

Katahdin Region Socioeconomic Indicators Town of Sherman, Maine

Report by
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Photo credit: Lucy Van Hook

Overview

The Katahdin Region* has experienced significant socioeconomic change over the past few years and citizens are actively exploring opportunities to make the region a more resilient and robust place to live, work, and play. Collating and comparing socioeconomic indicators is a well-regarded approach to both developing a ‘snapshot’ of the current state of a community, but also assessing whether an area is making positive strides in terms of social and economic development. This fact sheet presents several socioeconomic indicators for the Town of Sherman, Maine, and compares many of them over time as well as to the greater Katahdin Region, Penobscot and Aroostook Counties, Maine and United States. The indicators can help provide insight on where the area may be succeeding as well as opportunities for improvement.

Regional Comparison of Key Indicators - 2016

The Town of Sherman is doing relatively well for several of the economic indicators compared to the Katahdin Region as a whole, but lags behind the state and country in terms of median household income, unemployment, and labor force participation. Between 2000 and 2016, the town has experienced less than 1% decline in population, and with a median age of 51.2 years, Sherman’s citizens are significantly older than many other areas of comparison. In 2016, the town’s unemployment rate was approximately 6.3%, which is lower than most towns in the region. However, although median household income of \$41,300 was relatively high for the region, poverty rates in Sherman were relatively high too. This suggests that there is some degree of economic inequality in the town.

Description	Town of Sherman	Katahdin Region	Penobscot County	Aroostook County	Maine	USA
Change in Population, 2010-2016	9.8%	-1.8%	-0.6%	-4.2%	0.1%	3.2%
Change in Population, 2000-2016	-0.6%	-11.1%	5.6%	-6.1%	4.3%	13.2%
Median Age	51.2	50.9	41.6	46.9	44.0	37.7
Education: high school grad. or higher	92%	90%	91%	87%	92%	87%
Education: bachelor’s degree or higher	13%	11%	25%	18%	29%	30%
Median Household (HH) Income	\$41,321	\$35,265	\$44,738	\$37,613	\$50,193	\$54,633
Labor Force Participation Rate	53%	49%	61%	56%	63%	63%
Unemployment Rate	6.3%	9.0%	4.4%	5.7%	3.9%	4.9%
Mean work commute (minutes)	19	21	22	18	24	26
People below poverty level: Total	17.9%	13.4%	16.3%	17.7%	13.5%	15.1%
People below poverty level: Under 18	34.5%	15.0%	19.7%	23.7%	17.9%	21.2%
People below poverty level: 65 & older	6.2%	9.2%	9.0%	12.1%	8.9%	9.3%
Median house age	1975	1961	1973	1972	1973	1976
Median housing value	\$94,511	\$70,098	\$135,297	\$94,609	\$173,812	\$182,404
Property Tax Rate	22.0	29.3	19.1	18.8	15.1	N/A

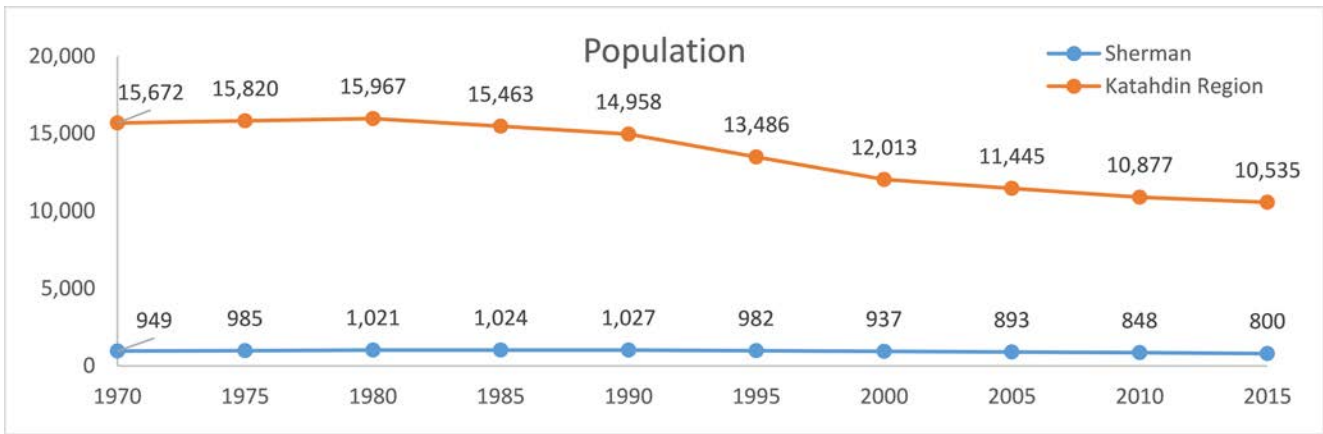
* Region includes Millinocket, East Millinocket, Medway, Stacyville, Sherman, Patten, Mount Chase, and Island Falls

Detailed Facts and Figures

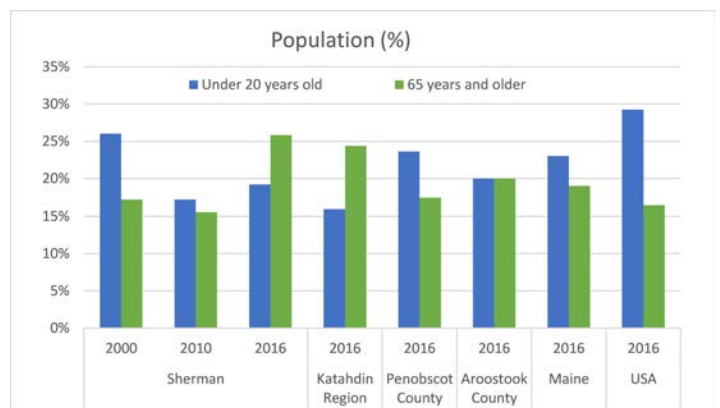
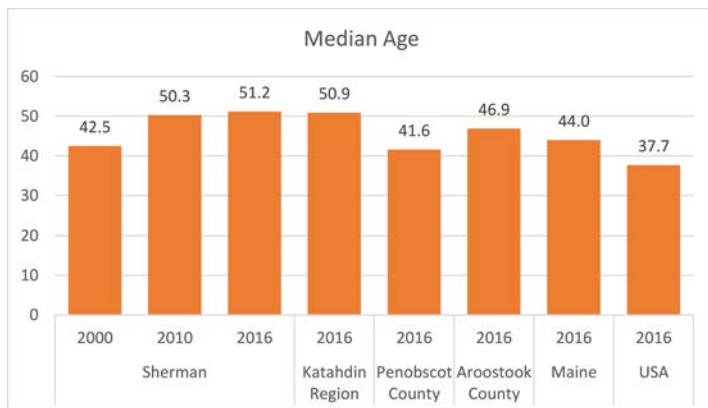
The remaining sections of this factsheet include detailed facts and figures for the study area. Each section includes details on the data sources as well as the level of statistical confidence that the data provides. For example, a statistic with a low statistical confidence may have been constructed using a small sample of the population in the region and thus could differ from the actual value if the entire population was surveyed. On the contrary, figures with high levels of confidence are more likely to be representative of the population living in the region of interest. A rule of thumb is that state and county-level figures will have more statistical confidence than the figures at the town level, as they are estimated using a larger sample of the population.

Demographics (sources 1,2)

- The population of Sherman declined by less than 1% over the last 16 years, from 937 in 2000 to 931 in 2016. This reduction was less than the 11.1% decline observed for the entire Katahdin Region, but higher compared to the State of Maine, which experienced a population increase of 4.3%. (*Medium confidence*)

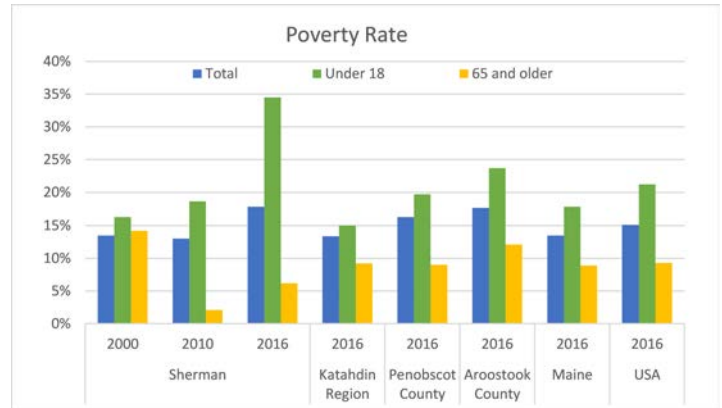
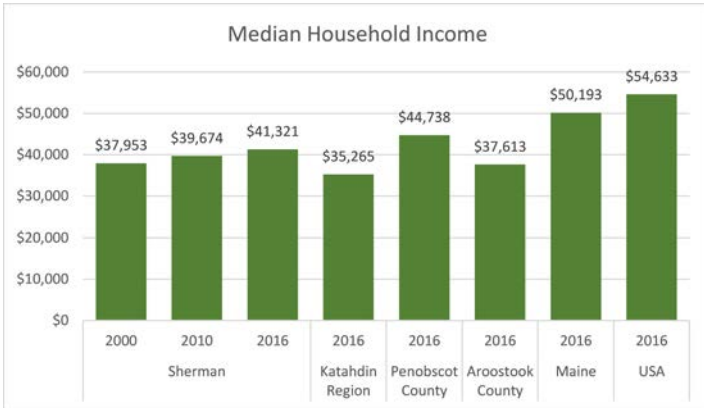


- The median age in Sherman is 51.2 years, which is 10 years older than it was in 2000. This is slightly older than the median age in the Katahdin Region, but 10 and 7 years older than the median age for Penobscot County and the State of Maine, respectively (*Med-high*).
- About 19% of the population in Sherman are aged 19 and younger, down from 26% in 2000. For comparison, 16% of the Katahdin Region and 23% of Maine fall into this age class (*Medium*).
- Approximately 26% of the town's population are aged 65 and older. In 2000, only 17% of Sherman's population was in this age cohort. In 2016, 24% of the Region and 19% of the state were 65 or older (*Med-high*).

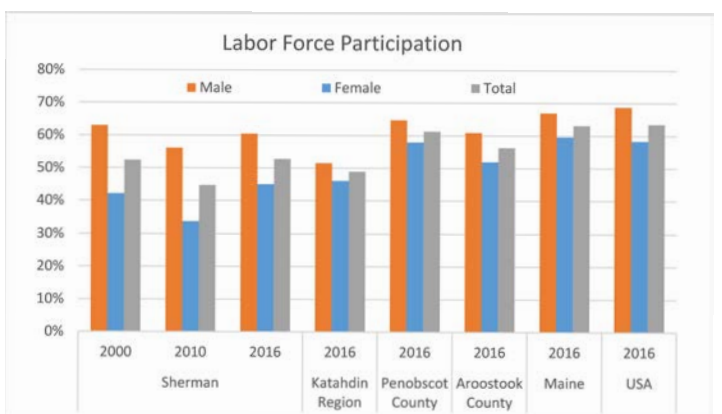
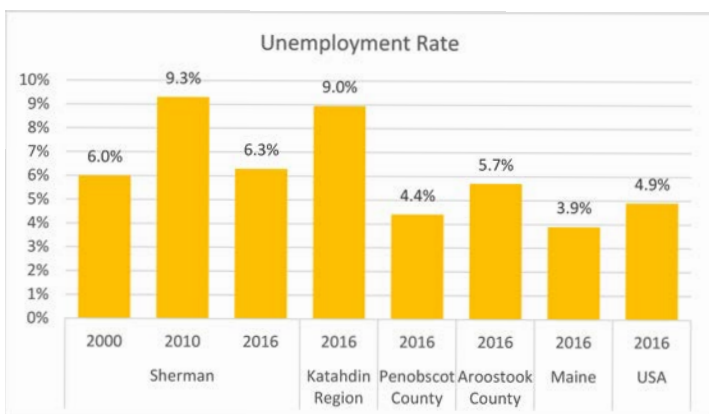


Economy (sources 1-4)

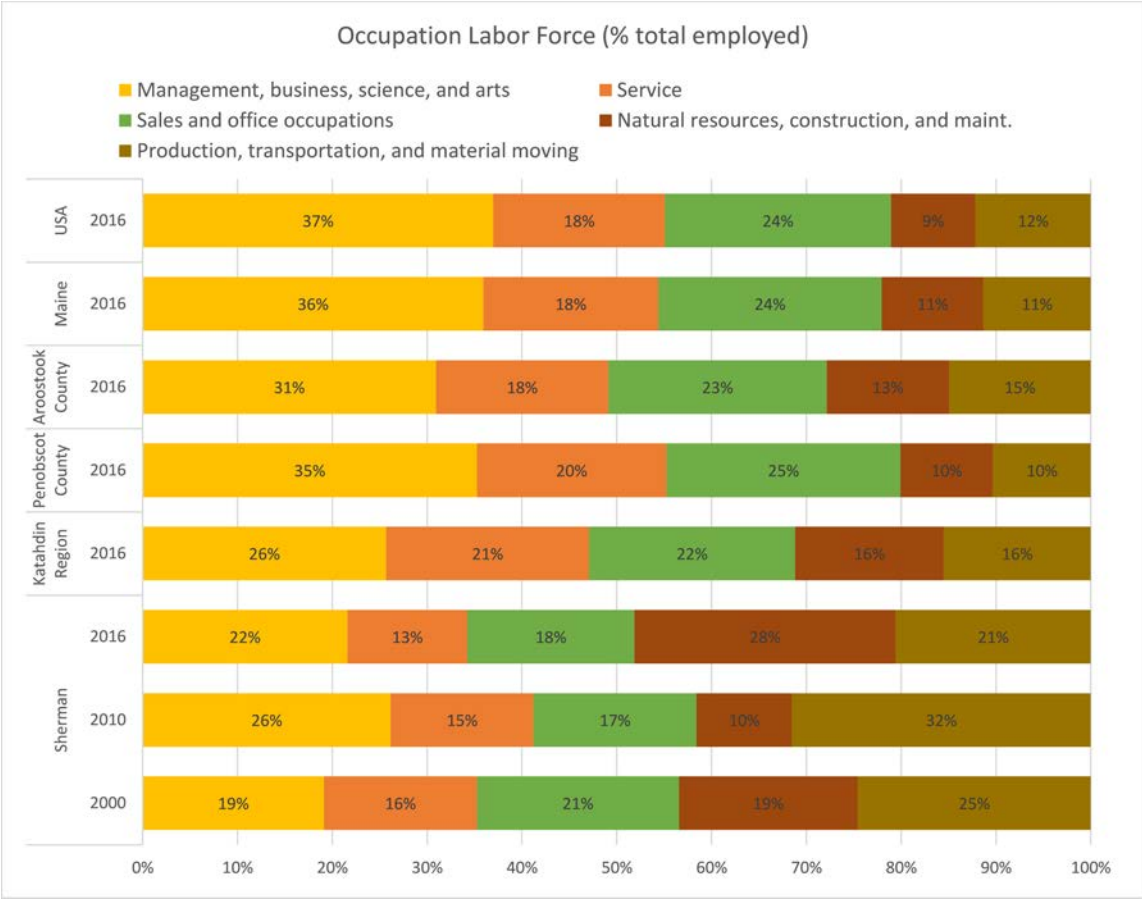
- The median household income for Sherman is \$41,321, which is one of the highest in the Katahdin Region. Real income in the town has increased by about 9% since 2000, according to the U.S. Census data for 2016. For comparison, median real income in the region has reduced by about 14% over the same timeframe, while it has decreased by about 2% in Maine (*Medium*).
- Sherman’s poverty rate for the entire population increased from 14% in 2000 to 18% in 2016. In addition, the poverty rate for children under 18 increased from 16% to 35% over the same time frame. The poverty rate in the region is estimated to be about 13.4%. In Maine, the rate is 13.5%, which is up from an estimate of 10.9% in 2000 (*Med-low*).



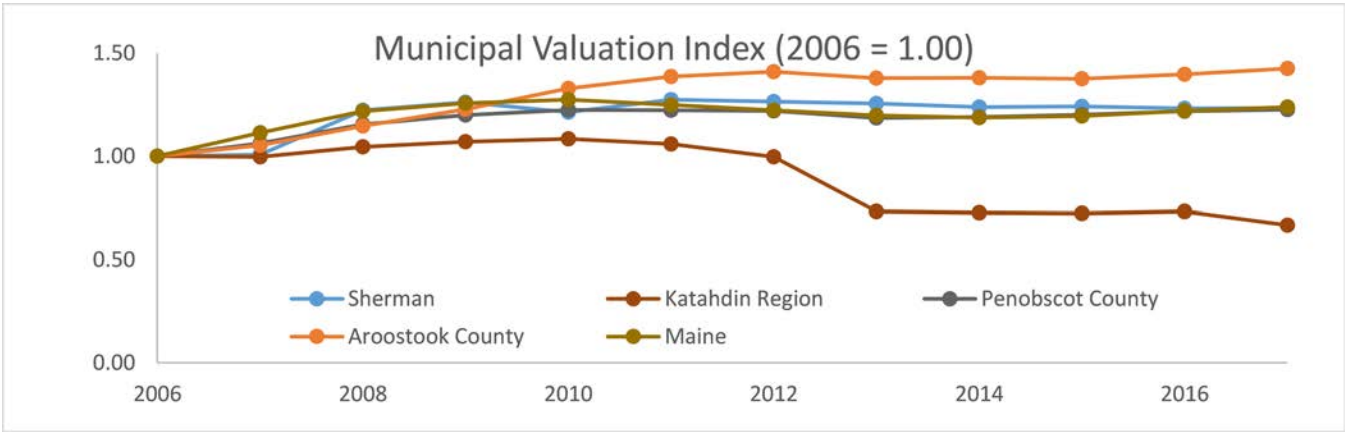
- The 2016 unemployment rate in Sherman was 6.3%, up slightly from 6.0% in 2000. In contrast, the 2016 annual unemployment rates in Penobscot County and Maine were 4.4% and 3.9%, respectively (*Medium*).
- Total labor force participation in Sherman is about 53%, which is slightly higher than the 52% rate in 2000. This estimate is also well below the state and national rates of 63%. The Katahdin region currently has a labor force participation rate of 49% (*Medium*).
- 45% of females aged 16 and older in the town are currently in the labor force, up from 42% in 2000. About 46% of females in the region and 60% in Maine are active in the labor force (*Medium*).



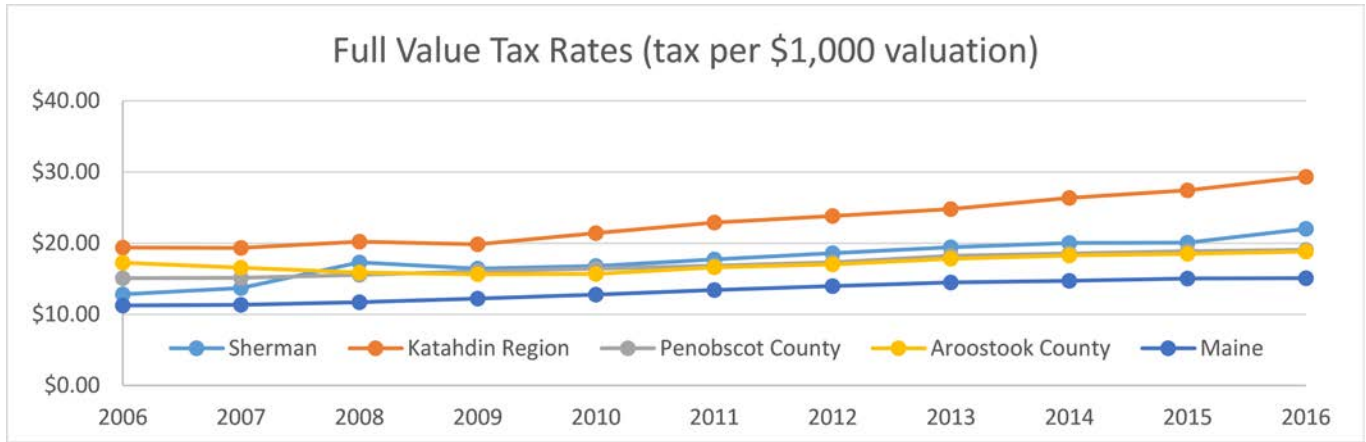
- The proportion of Sherman’s labor force employed in production and transport is about 21%, down from 25% in 2000. Today, the highest proportion (28%) of the town residents are working in natural resources, construction, and maintenance. Region, state, and country-wide, the highest proportion of the work force (26-36%) is in management, business, science, and arts (*Medium*).



- Sherman’s town valuation has increased by 23% between 2006 and 2017, and is currently valued at \$42 million. In contrast, the total valuation in the Katahdin region has declined by about 38% over the past decade, largely due to the decline in Millinocket and East Millinocket. Maine has experienced a 24% increase in its total valuation over the same timeframe (*High*).

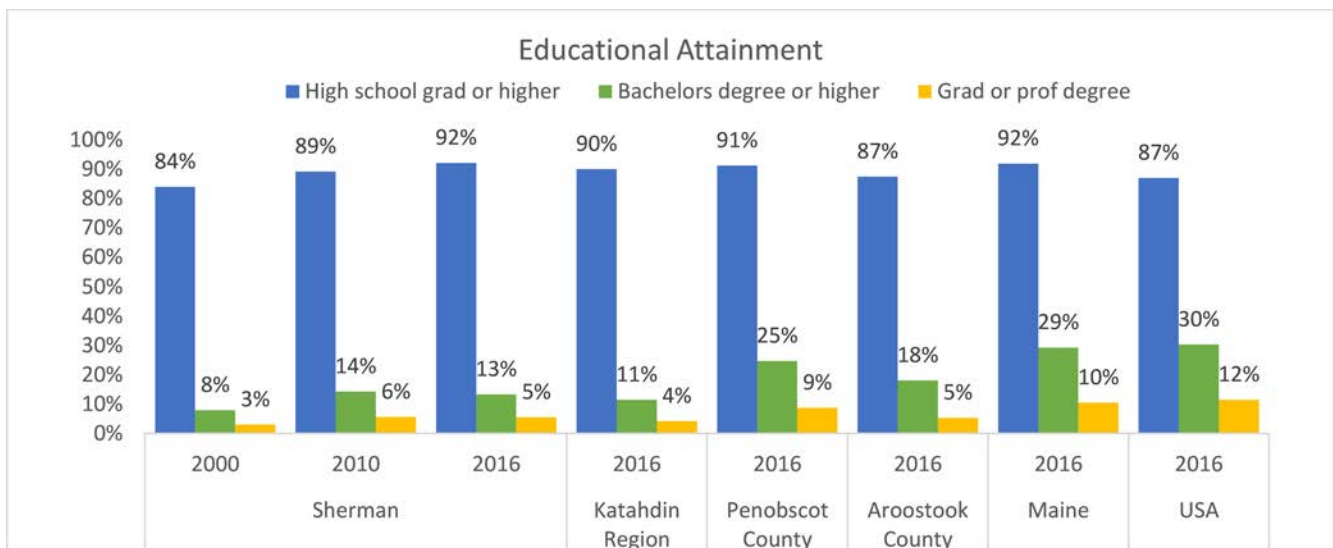


- The property tax rate in Sherman is currently \$22.01 per \$1,000 of valuation, up 72% from \$12.82 in 2006. The weighted-average property tax in the Katahdin Region has increased by 51% over the past decade and is currently about \$29.30. For comparison, Penobscot and Aroostook County tax rates have increased by 26% and 9%, respectively, since 2006. Maine has experienced a 34% increase in its weighted-average tax rate over the same timeframe (*High*).



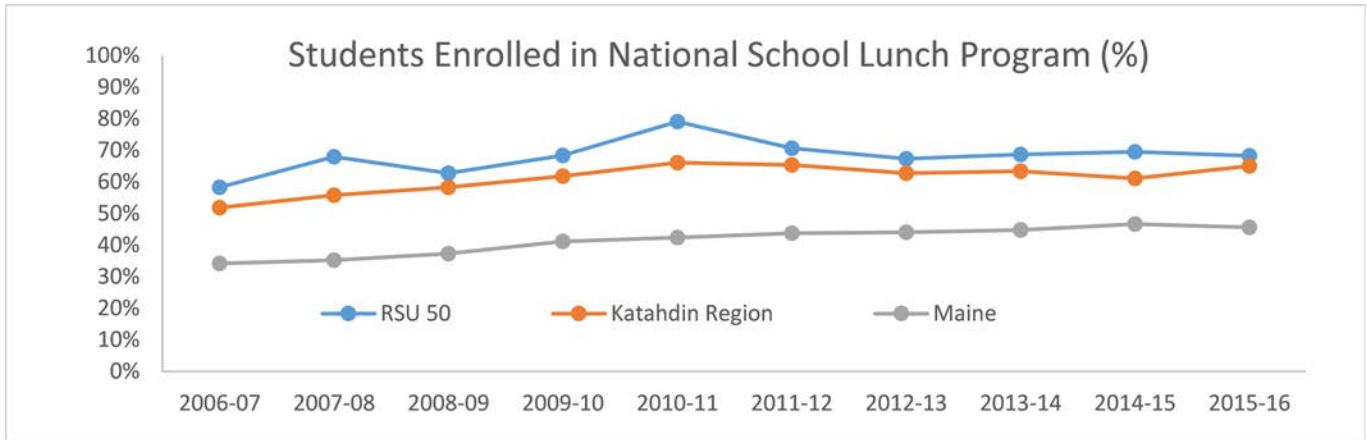
Education (sources 2,5)

- 92% of Sherman’s population aged 25 and older had at least a high school graduate degree, up from 84% in 2000. The proportion of the townspeople with at least a bachelor’s degree is currently 13%, up from a rate of 8% in 2000. This latter figure is still lower than both the Aroostook County, Penobscot County, and Maine estimates, which are 18%, 25% and 29%, respectively (*Medium*).



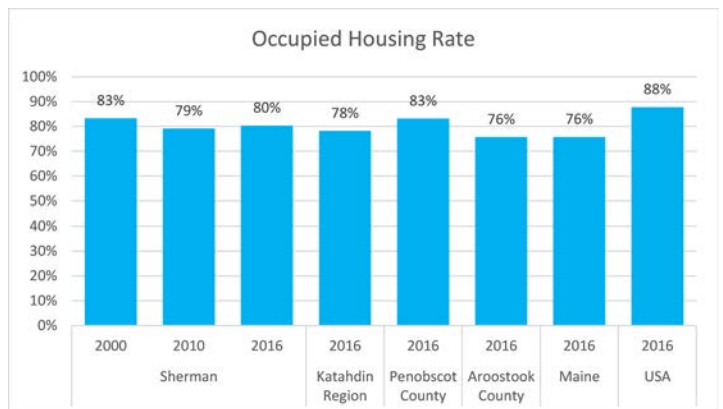
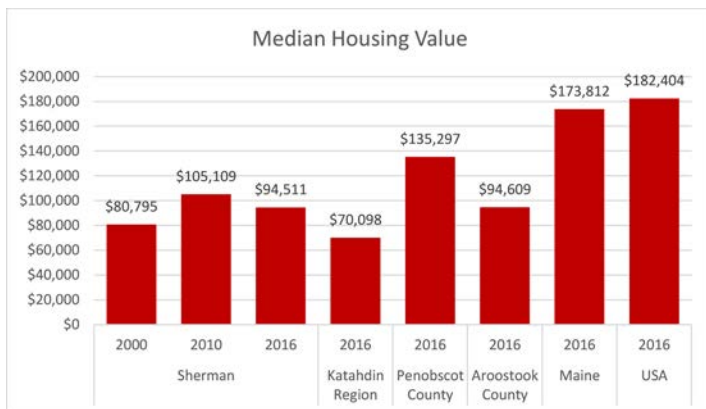
- Enrollment in public schools serving the town of Sherman has declined by more than one-quarter over the last decade, from 425 in 2006 to 316 in 2016. Total K-12 enrollment in the Katahdin Region is down by about 28% over the same timeframe, while public school enrollment in Maine is down about 11% (*High*).

- The percent of students receiving free or reduced lunch as of 2015 was 68.3%, which is up 10 percentage points over the past decade. About 65% of students in the Katahdin Region receive this benefit compared to about 46% of students in the state (*Medium*).



Housing (source 2)

- Housing unit occupancy in Sherman is currently 80%, down from 83% in 2000. Similarly, 78% of the homes in the region are occupied, which is lower than the Penobscot County rate of 83%, but higher than the state’s 76% occupancy rate (*Medium*).
- The median house value in the town has increased by 17% since 2000, from \$80,800 to \$94,500. House values in the Katahdin region have declined by about 9% over the same period, while median values in Penobscot County have increased by 19% to \$135,297 (*Medium*)



- Gross monthly rents in Sherman have increased from \$447/month in 2000 to \$486/month in 2016, a gain of 7%. For comparison, the median rent in the Katahdin Region is \$500/month, which is 6% lower than the 2000 estimate. Rents in the Penobscot County and Maine are \$741 and \$780, respectively, and both up about 15% over the same timeframe (*Low*).

For More Information

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Sources

1. US Census Bureau, Decennial Census
2. US Census Bureau, American Community Survey, 5-year estimates
3. Maine Department of Labor, Center for Workforce Research and Information
4. Maine Revenue Service, Property Tax Division
5. Maine Department of Education Data Center

Definitions of Key Indicators

Indicator	Definition	Why is this important?
Median Age	The age which divides the population into two numerically equal groups; i.e., half the people are younger than this age and half are older.	Different geographies can have different age distributions and thus different needs and wants from the community. For example, areas with a large number of retirees may require different resources and services than a relatively younger community.
Educational Attainment	The percent of adults aged 25 and over who have achieved at least a certain level of schooling or degree, including G.E.D.	Indicator for human capital or the collective capacity of a population to participate in the economy, engage in civic behavior, and maintain social institutions. Education can be used in part to measure the knowledge and skill level of the workforce and overall community.
Household Income	Total income and earnings a household obtained from working, investing (dividends, interest), pensions, and government transfer payments (e.g., Social Security)	Metric specifies the relative wealth and purchasing power of a community. Higher median income indicates that an area is more affluent and could potentially weather economic shocks better than lower income communities.
Labor Force Participation	The number of labor force members 16 years or older, either unemployed or unemployed but looking for work, divided by total number of persons age 16 and over.	Indicator that signifies the ability and willingness for a region's citizens to work. Communities with lower labor participation can signal potential vulnerabilities such as an aging or discouraged community.
Unemployment Rate	The proportion of civilians age 16 or older who did not have a job, but were looking for work during the past 4 weeks, and were available to accept a job if offered one.	Quantifies the willingness for persons wanting to work but unable to find suitable employment. Higher rates can indicate economic hardship and other potential social strains within the community.
Public Assistance	Percent of total households in region who have received general assistance, temporary assistance, and/or food stamps (SNAP) from government in previous 12 months.	Indicator can highlight the percent of community that may be low income, have a disability, or special needs. Areas where a relatively high proportion of its citizens receive public assistance may be more socially or economically stressed relative to the general public.
Poverty Level	The percent of individuals whose total annual income falls below the relevant poverty threshold, as determined by the US Census Bureau. In 2016, this was \$11,880 for an individual and \$24,300 for a family of 4	Indicates proportion of community with limited income that may have different needs, values, and attitudes than those in higher income brackets. Community development projects to be analyzed in the context of whether people who are economically disadvantaged could experience disproportionately high and/or adverse impacts.
Property Tax Rate	Tax per \$1,000 of property value, adjusted for homestead, BETE and TIF state property tax relief programs	Indicator of valuation of a given area's taxable property. Reflects their ability to meet current budgetary needs and attract economic development.