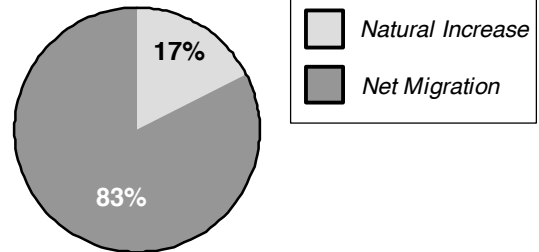


Liberty County, Florida **DEMOGRAPHIC PROFILE**

| Year | Population |
|------------------|-------------------|
| 1940 | 3,752 |
| 1950 | 3,182 |
| 1960 | 3,138 |
| 1970 | 3,379 |
| 1980 | 4,260 |
| 1990 | 5,569 |
| 2000 | 7,021 |
| 2001 | 7,132 |
| Projected | |
| 2010 | 10,100 |
| 2020 | 13,100 |
| 2030 | 16,400 |

Located in the picturesque region of Florida known as the "Panhandle," Liberty County had a population of 7,132 in 2001. From 1990-2000, the county's population had increased by 1,452, or 26.1 percent compared to a state population increase of 23.5 percent over the same period.

The growth in Liberty County over this 10-year period was mostly the result of migration.



The population growth is projected to accelerate during the course of the next decade, possibly reaching 10,100 by 2010, a percentage increase of nearly 44 percent.

The regional population of the counties bordering Liberty is estimated at **400,016**. This amount is projected to rise to **523,900** by 2010.

| Contiguous Counties | |
|----------------------------|----------------|
| Calhoun | 13,073 |
| Franklin | 11,197 |
| Gadsden | 45,284 |
| Gulf | 14,952 |
| Jackson | 47,495 |
| Leon | 244,208 |
| Wakulla | 23,807 |
| Total | 400,016 |

| Race | 1990 | 2000 |
|-----------------|-------------|-------------|
| White | 4,568 | 5,365 |
| Black | 948 | 1,294 |
| Other | 53 | 362 |
| Hispanic Origin | 75 | 316 |
| By percent | 1.3% | 4.50% |

With population growth resulting from migration, the population base has become more diverse over the past decade.

| Age | 1990 | 2000 | Number | % |
|-------------|-------|-------|--------|--------|
| Under 5 | 344 | 384 | 40 | 11.6% |
| 5 to 9 | 391 | 414 | 23 | 5.9% |
| 10 to 14 | 363 | 437 | 74 | 20.4% |
| 15 to 19 | 411 | 461 | 50 | 12.2% |
| 20 to 24 | 462 | 493 | 31 | 6.7% |
| 25 to 34 | 1,106 | 1,316 | 210 | 19.0% |
| 35 to 44 | 795 | 1,328 | 533 | 67.0% |
| 45 to 54 | 566 | 850 | 284 | 50.2% |
| 55 to 59 | 293 | 327 | 34 | 11.6% |
| 60 to 64 | 211 | 295 | 84 | 39.8% |
| 65 to 74 | 368 | 436 | 68 | 18.5% |
| 75 to 84 | 182 | 223 | 41 | 22.5% |
| 85 and over | 77 | 57 | -20 | -26.0% |

The population of those in the prime working age of 20-59 increased by 33 percent over the last decade.

The population of those ages 65 and older increased by 14.2 percent during the same period.

Like many other areas around the state, the median age of the population increased during the last decade, and is projected to rise in the future.

| Median Age | 1990 | 2000 | 2005 | 2010 | 2015 |
|------------|------|------|------|------|------|
| Years | 32.4 | 35 | 36.1 | 37 | 37.9 |

| Sex | 1990 | 2000 |
|----------|-------|-------|
| Male | 3,179 | 4,154 |
| Female | 2,390 | 2,867 |
| % Male | 57.1% | 59.2% |
| % Female | 42.9% | 40.8% |

The male population increased more than the female population over the same period.

| Counties | 2001 Av. Labor Force |
|--------------|----------------------|
| Calhoun | 4,353 |
| Franklin | 4,563 |
| Gadsden | 20,096 |
| Gulf | 4,721 |
| Jackson | 17,012 |
| Leon | 131,311 |
| Wakulla | 12,094 |
| Total | 194,150 |

While Liberty County's labor force is relatively small at 2,234, businesses enjoy the resources of a much larger **regional labor force of 194,150**.

Workers are willing to commute from neighboring counties to a job in Liberty County.

| Year | Labor Force | Employment | Unemployment | Unemployment Rate |
|------|-------------|------------|--------------|-------------------|
| 1990 | 2,200 | 2,116 | 84 | 3.8% |
| 1991 | 2,266 | 2,141 | 125 | 5.5% |
| 1992 | 2,316 | 2,209 | 107 | 4.6% |
| 1993 | 2,241 | 2,154 | 87 | 3.9% |
| 1994 | 2,307 | 2,223 | 84 | 3.6% |
| 1995 | 2,407 | 2,353 | 54 | 2.2% |
| 1996 | 2,403 | 2,337 | 66 | 2.7% |
| 1997 | 2,471 | 2,362 | 109 | 4.4% |
| 1998 | 2,337 | 2,211 | 126 | 5.4% |
| 1999 | 2,296 | 2,187 | 109 | 4.7% |
| 2000 | 2,214 | 2,149 | 65 | 2.9% |
| 2001 | 2,234 | 2,157 | 77 | 3.4% |

Even though the average wage level increased by more than 50 percent from 1990 to 2000, the **cost of labor remains relatively low** at just 83.2 percent of the state average.

Despite this fact, the area's standard of living appeared to have risen over the past decade, as nominal wage increases outpaced rates of inflation.

| Year | Average Annual Wage |
|------|---------------------|
| 1990 | \$16,691 |
| 1991 | \$17,161 |
| 1992 | \$17,862 |
| 1993 | \$18,741 |
| 1994 | \$19,273 |
| 1995 | \$19,738 |
| 1996 | \$20,627 |
| 1997 | \$22,046 |
| 1998 | \$23,842 |
| 1999 | \$23,983 |
| 2000 | \$25,419 |

| % Employment By Industry | % |
|---|----------|
| Agriculture, Forestry, Fishing, Hunting, Mining | 5.1% |
| Construction | 17.3% |
| Manufacturing | 8.8% |
| Wholesale Trade | 3.1% |
| Retail Trade | 7.6% |
| Transportation, Warehousing, Utilities | 5.6% |
| Information | 1.4% |
| Finance, Insurance, Real Estate, Rental & Leasing | 1.4% |
| Professional, Scientific, Management, Administrative, Waste Management Services | 1.9% |
| Educational, Health, Social Services | 17.5% |
| Arts, Entertainment, Recreation, Accommodation, Food Services | 4.1% |
| Other Services | 5.5% |
| Public Administration | 20.8% |

Employment is less diversified across industries and occupations than statewide averages. The area has a particularly **high proportion of jobs in the construction industry** – 17.3 percent compared to eight percent for the state.

| % Employment By Occupation | % |
|---|----------|
| Management, Professional, Related Occupations | 22.1% |
| Service Occupations | 17.7% |
| Sales, Office Occupations | 22.6% |
| Farming, Fishing, Forestry Occupations | 3.2% |
| Construction, Extraction, Maintenance Occupations | 19.2% |
| Production, Transportation, Material Moving Occupations | 15.2% |

Liberty County also has a **higher average of government workers** (34.9 percent) compared to the state average of 13.7 percent.

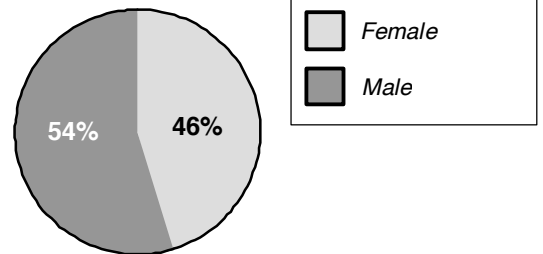
| Commute To Work | % |
|------------------------|----------|
| Drive Alone | 70.7% |
| Carpool | 24.0% |
| Public Transportation | 0.0% |
| Walked | 1.6% |
| Other Means | 1.7% |
| Worked At Home | 2.0% |

| Category | % |
|----------------------|----------|
| Private Wage, Salary | 54.7% |
| Government | 34.9% |
| Self Employed | 9.6% |
| Unpaid Family | 0.8% |

| Employment By Industry | % Male | % Female |
|---|---------------|-----------------|
| Agriculture, Forestry, Fishing, Hunting, Mining | 89.3% | 10.7% |
| Construction | 92.0% | 8.0% |
| Manufacturing | 84.8% | 15.2% |
| Wholesale Trade | 60.3% | 39.7% |
| Retail Trade | 26.7% | 73.3% |
| Transportation, Warehousing, Utilities | 88.1% | 11.9% |
| Information | 6.1% | 93.9% |
| Finance, Insurance, Real Estate, Rental & Leasing | 57.6% | 42.4% |
| Professional, Scientific, Management, Administrative, Waste Management Services | 54.6% | 45.4% |
| Educational, Health, Social Services | 12.7% | 87.3% |
| Arts, Entertainment, Recreation, Accommodation, Food Services | 45.4% | 54.6% |
| Other Services | 58.0% | 42.0% |
| Public Administration | 43.0% | 57.0% |

As is normally the case, there are more males than females in the labor force, and employment of males is proportionately greater in such industries and occupations as manufacturing and construction.

| Employment By Occupation | % Male | % Female |
|---|---------------|-----------------|
| Management, Professional, Related Occupations | 39.9% | 60.1% |
| Service Occupations | 39.7% | 60.3% |
| Sales, Office Occupations | 22.2% | 77.8% |
| Farming, Fishing, Forestry Occupations | 80.3% | 19.7% |
| Construction, Extraction, Maintenance Occupations | 96.1% | 3.9% |
| Production, Transportation, Material Moving Occupations | 85.6% | 14.4% |



In 2000, Liberty County had a **per capita personal income of \$15,547**. This ranked 62nd in the state and was 56 percent of the state average of \$27,764.

| Year | Per Capita Income |
|------|-------------------|
| 1990 | \$12,226 |
| 1991 | \$12,321 |
| 1992 | \$13,035 |
| 1993 | \$13,355 |
| 1994 | \$12,910 |
| 1995 | \$13,201 |
| 1996 | \$13,754 |
| 1997 | \$14,275 |
| 1998 | \$14,410 |
| 1999 | \$14,769 |
| 2000 | \$15,547 |

The average **annual growth rate was 2.4 percent from 1990-2000**. In 2000, earnings were 66.5 percent of Total Personal Income, compared with 64.5 percent in 1990. On average, earnings increased 5.1 percent over the past decade.

| % of Total Personal Income By Source | 1990 | 2000 |
|--------------------------------------|-------|-------|
| Wages, Salaries, Proprietor's Income | 64.5% | 66.5% |
| Dividends, Interest and Rent | 12.0% | 12.4% |
| Transfer Payments | 23.5% | 21.1% |

By almost any measure and in almost any category of goods or services, the **cost of living in Liberty County is a fraction of the statewide average**. According to data from the Florida Price Level Index, the purchase price of a new home in 2000 was only \$90,851 or approximately 78 percent of the average for the state.

| Year | Florida Price Level Index | Rank Out of 67 Counties |
|------|---------------------------|-------------------------|
| 1997 | 93.16 | 46 |
| 1998 | 90.35 | 64 |
| 1999 | 89.65 | 61 |
| 2000 | 93.20 | 46 |
| 2001 | 93.45 | 50 |

| Category | 2001 Index Value |
|--------------------------|------------------|
| Food | 101.80 |
| Health Care | 87.43 |
| Housing | 84.34 |
| Other Goods and Services | 96.37 |
| Transportation | 100.81 |

| New Home Purchase Price | 2000 Value | % of Statewide Cost |
|-------------------------|------------|---------------------|
| | \$90,851 | 78.39% |

| Bank Name | # of Offices | Deposits (000's): 2001 |
|---|--------------|------------------------|
| Bank of America | 8 | \$637,695 |
| Capital City Bank | 19 | \$611,212 |
| Sun Trust Bank | 12 | \$480,294 |
| First Union National Bank | 7 | \$365,426 |
| SouthTrust Bank | 8 | \$180,777 |
| First South Bank | 1 | \$171,563 |
| Wakulla Bank | 11 | \$155,628 |
| Tallahassee State Bank | 3 | \$144,747 |
| Banc Corporation The Bank | 3 | \$115,560 |
| AmSouth Bank | 3 | \$113,789 |
| Peoples First Community Bank | 4 | \$109,198 |
| Guaranty National Bank | 5 | \$107,520 |
| Quincy State Bank | 3 | \$90,670 |
| Regions Bank | 3 | \$78,755 |
| Premier Bank | 3 | \$75,597 |
| Citizens Federal Savings Bank of Port St. Joe | 2 | \$69,186 |
| Gulf State Bank | 4 | \$60,400 |
| Farmers & Merchants Bank | 4 | \$59,295 |
| Apalachicola State Bank | 4 | \$56,010 |
| Citizens Bank Walkulla | 4 | \$46,674 |
| Wewahitchka State Bank | 3 | \$39,951 |
| Peoples Bank of Graceville | 1 | \$33,205 |
| PCB, The Community Bank | 3 | \$29,518 |
| Bank of Jackson County | 2 | \$26,575 |
| Gulf Bank | 1 | \$7,444 |
| Totals | 121 | \$3,866,689 |

Liberty County's immediate economy is not large, but when taken on a regional basis, indicators such as the banking system show a great deal of activity in the area.

| Year | Single Family Permits | Cost |
|------|-----------------------|-------------|
| 1997 | 10 | \$862,016 |
| 1998 | 9 | \$827,246 |
| 1999 | 12 | \$1,207,843 |
| 2000 | 6 | \$648,154 |
| 2001 | 20 | \$2,289,160 |

| Year | Taxable Sales |
|------|---------------|
| 1997 | \$19,908,681 |
| 1998 | \$17,790,850 |
| 1999 | \$16,883,773 |
| 2000 | \$18,375,456 |
| 2001 | \$19,802,410 |

The area's economy expanded in 2001, despite a national economic slowdown.

Whether a company needs to distribute product on the ground, through the air or over water, Liberty County is a good location from which to do it. The area has easy access to Interstate 10, which runs east and west to many major markets. There are also five State Roads in the region, an airport, a deep-water port and available rail service.

| Major Road Access |
|--------------------------|
| Interstate 10 |
| State Road 12 |
| State Road 20 |
| State Road 65 |
| State Road 267 |
| Airports |
| Tallahassee Regional |
| Deep Water Port |
| Panama City |
| Rail Road |
| Apalachicola Northern RR |

| Utilities | Number |
|------------------------|--------|
| Electric Companies | 2 |
| Natural Gas Companies | 1 |
| Telephone Companies | 1 |
| Water & Sewer Services | 2 |

The area is well served by a variety of utility companies offering a number of options to businesses.

In Liberty County, Ad Valorem Taxes are less than many other locations in Florida.

| Millage Rates | |
|---------------|----------------|
| Government | 10.0000 |
| School | 7.0240 |
| Other | 0.0500 |
| Total | 17.0740 |

| Taxes & Incentives | Rates |
|-------------------------------|--------------|
| Corporate Tax Rate | 5.5% |
| Personal Income Tax | 0.0% |
| Retail Sales Tax | 6.0% |
| Retail Sales (Local Option) | 1.0% |
| Enterprise Zone | Yes |

Not only are most taxes low but there is no personal income tax. Another favorable element for businesses considering Liberty County is the presence of a State Enterprise Zone which makes available a number of special incentives.

Close proximity to many major Florida markets can help reduce distribution costs. Costs are also lessened by a moderate climate which lowers the requirements for extensive heating and cooling activities.

| Major Cities | Miles |
|---------------------|--------------|
| Tallahassee | 44 |
| Jacksonville | 201 |
| Tampa | 232 |
| Orlando | 259 |
| Miami | 438 |

| Month | Mean Temperature (Degrees F) | Mean Precipitation (Inches) |
|---------------|---|--|
| January | 52.0 | 4.59 |
| February | 54.6 | 4.89 |
| March | 60.3 | 5.91 |
| April | 66.5 | 3.80 |
| May | 74.2 | 4.54 |
| June | 79.7 | 6.82 |
| July | 81.5 | 8.58 |
| August | 81.3 | 6.94 |
| September | 78.2 | 5.73 |
| October | 68.8 | 3.17 |
| November | 59.5 | 3.39 |
| December | 53.4 | 4.15 |
| Annual | 67.5 | 62.51 |

| Institutions of Higher Learning | Number |
|--------------------------------------|--------|
| Colleges and Universities | 2 |
| | |
| Florida A&M University | |
| Florida State University | |
| Junior and Community Colleges | 2 |
| Tallahassee Community College | |
| Chipola Junior College | |
| Vocational Schools | 2 |
| Lively Vocational Technical Center | |
| Chipola Work Force Dev. Program | |

Liberty County is well served by a number of institutions of higher learning offering a range of various degrees.

The local public school system is also well served by two combination schools and a high school.

| Public Schools By Type | Number |
|------------------------|--------|
| Elementary | 0 |
| Middle Schools | 0 |
| Senior High | 1 |
| Combination | 2 |

| Grade | PK | KG | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | Total |
|-------------------|----|----|----|----|----|----|----|----|-----|----|-----|-----|----|----|--------------|
| Fall '01 # | 95 | 90 | 72 | 88 | 97 | 95 | 93 | 90 | 108 | 96 | 138 | 110 | 91 | 58 | 1,321 |

A small school system with low student-teacher ratios produces quality outcomes in education.

| Degree Level | Number | Average Salary | Average # Years Experience |
|--------------|--------|----------------|----------------------------|
| Bachelor's | 57 | \$30,586 | 12.05 |
| Master's | 29 | \$37,196 | 18.00 |
| All Degrees | 86 | \$32,815 | 14.15 |

Experienced teachers with a high proportion of advanced degrees contribute to remarkable graduation rates and low dropout rates.

| | Liberty County | State |
|----------------------|----------------|-------|
| 2001 Graduation Rate | 77.5% | 67.9% |
| Dropout Rate | 0.5% | 3.2% |

Sources of Information Cited

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 - ?? United States Bureau of Economic Analysis
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 - ?? Federal Deposit Insurance Corporation
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 - ?? Enterprise Florida
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