

MERC Conference Summary – Part I

On May 4th, MERC, the MetroWest Economic Research Center at Framingham State College, held its 15th annual conference at the Sheraton Framingham Hotel, and simultaneously released the conference handbook: *Economic Engines 2: MetroWest and Greater Marlborough*. MERC collects data for the MetroWest Cohesive Commercial Statistical AreaTM (CCSA) which consists of: Ashland, Framingham, Holliston, Hopkinton, Natick, Sherborn, Southborough, Sudbury, and Wayland; MERC also collects data for the Greater Marlborough Region which consists of: Hudson, Marlborough, Northborough, and Westborough. The conference and publication provide residents, businesses and municipalities in both regions with information and analysis needed to assess current economic conditions. Topics covered at the conference included unemployment, employment, job churning, housing, cost of living, municipal revenue, and K-12 public school enrollment. The following article will highlight the most significant information regarding unemployment, K-12 public school enrollment, and the feature focus of the conference: municipal finance. It is the first of two articles presenting some of the conference findings.

UNEMPLOYMENT

The first topic covered at the conference was unemployment. Professor Fahline Sjuib spoke about MetroWest and Greater Marlborough separately, noting that the unemployment rates in both regions in 2006 were higher than the annual rates in 2005 (FIGURE 1). Massachusetts also experienced a rise in its annual unemployment rate between 2005 and 2006; in contrast, the nation's annual unemployment rate showed a decline between 2005 and 2006. Prof. Sjuib declared, "In general, both MetroWest and Greater Marlborough have a historical trend of having an unemployment rate below the nation." The only exception to this was the period between 1991 and 1992, where the Greater Marlborough Region's unemployment rate exceeded the nation's rate.

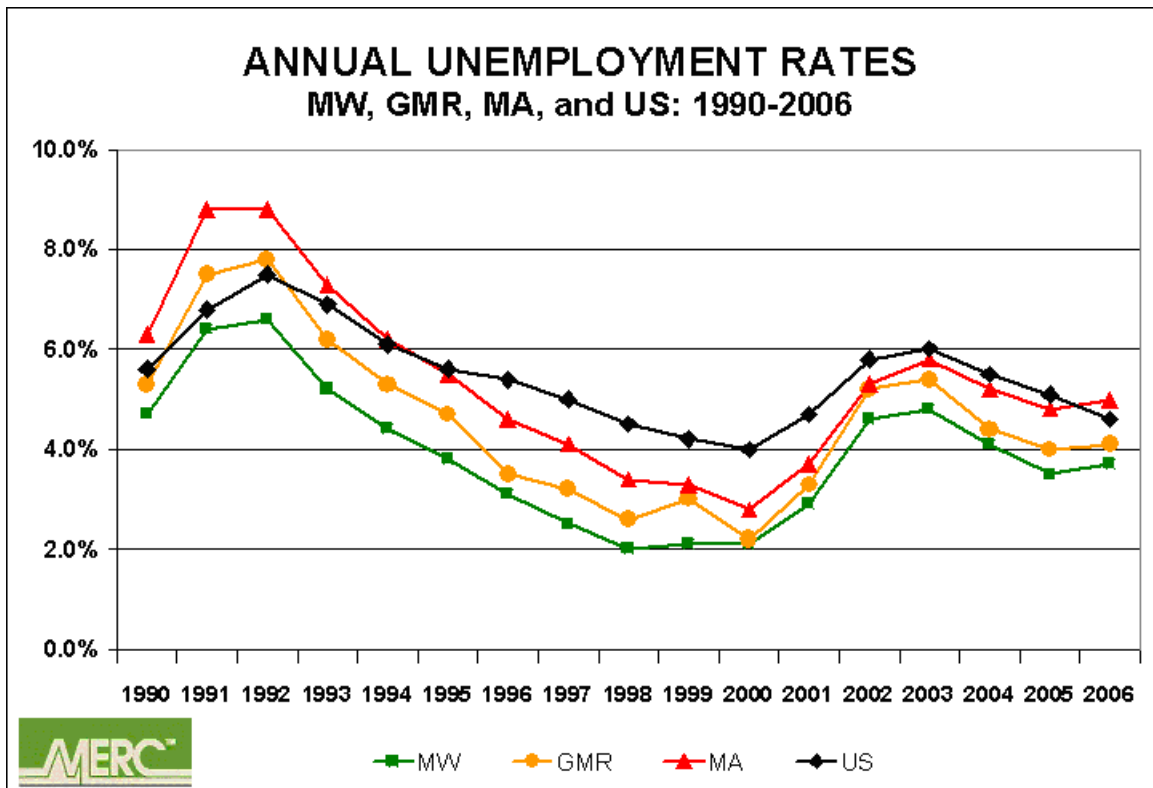


FIGURE 1

K-12 SCHOOL ENROLLMENT

Professor Mary Phelan presented a map which showed public school enrollments for each community within the combined MetroWest and Greater Marlborough regions (FIGURE 2). The 2006 public school enrollment for the combined region totaled roughly 46,000 students, not including the 658 student enrolled in charter schools or the 1,318 students in vocational schools within the region. The town with the lowest school enrollment was Sherborn, with 964 students. Framingham had the highest number of students enrolled, with just slightly more than 8,000 students.

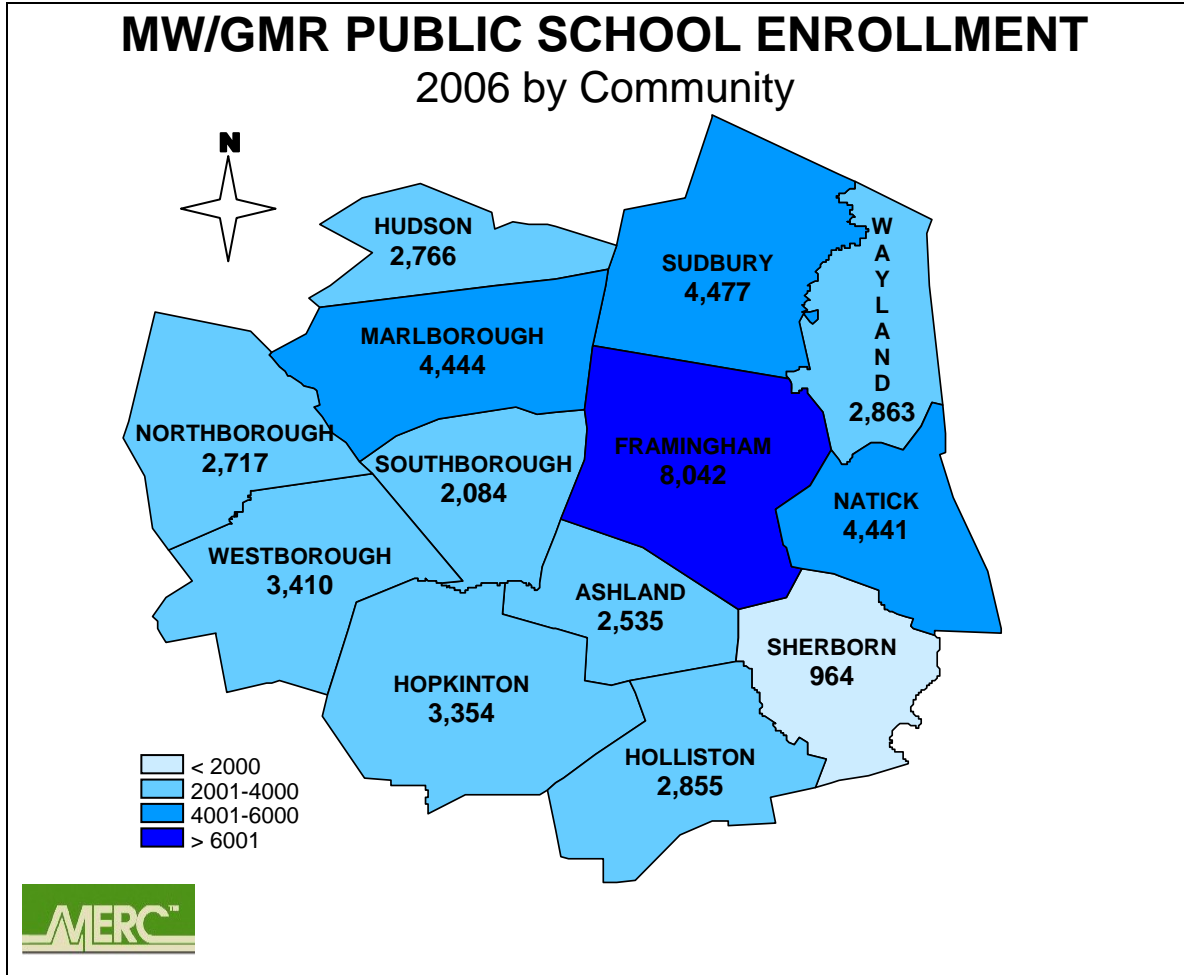


FIGURE 2

MUNICIPAL FINANCE

Professor Mary Phelan and MERC Senior Intern Jennifer Powell presented the data on Municipal Finance, the feature focus of the conference. The municipal revenue figures presented were for fiscal year 2007, while expenditure data was for fiscal year 2005. The difference is due to the fact that there is a time lag for expenditures, which are reported on an actual basis while revenues figures are budgeted figures. Fiscal year 2007 municipal revenue per capita for the 13 communities in the combined region was reported (FIGURE 3). Because the communities work with balanced budgets, this can be looked at as spending per capita in the communities. The municipalities that had the highest municipal revenue per capita in the region included: Sherborn, Sudbury, and

Wayland, which fell between about \$4,500 and \$5,000 per capita. Hudson residents had the lowest revenue, or spending, per capita at about \$2,900.

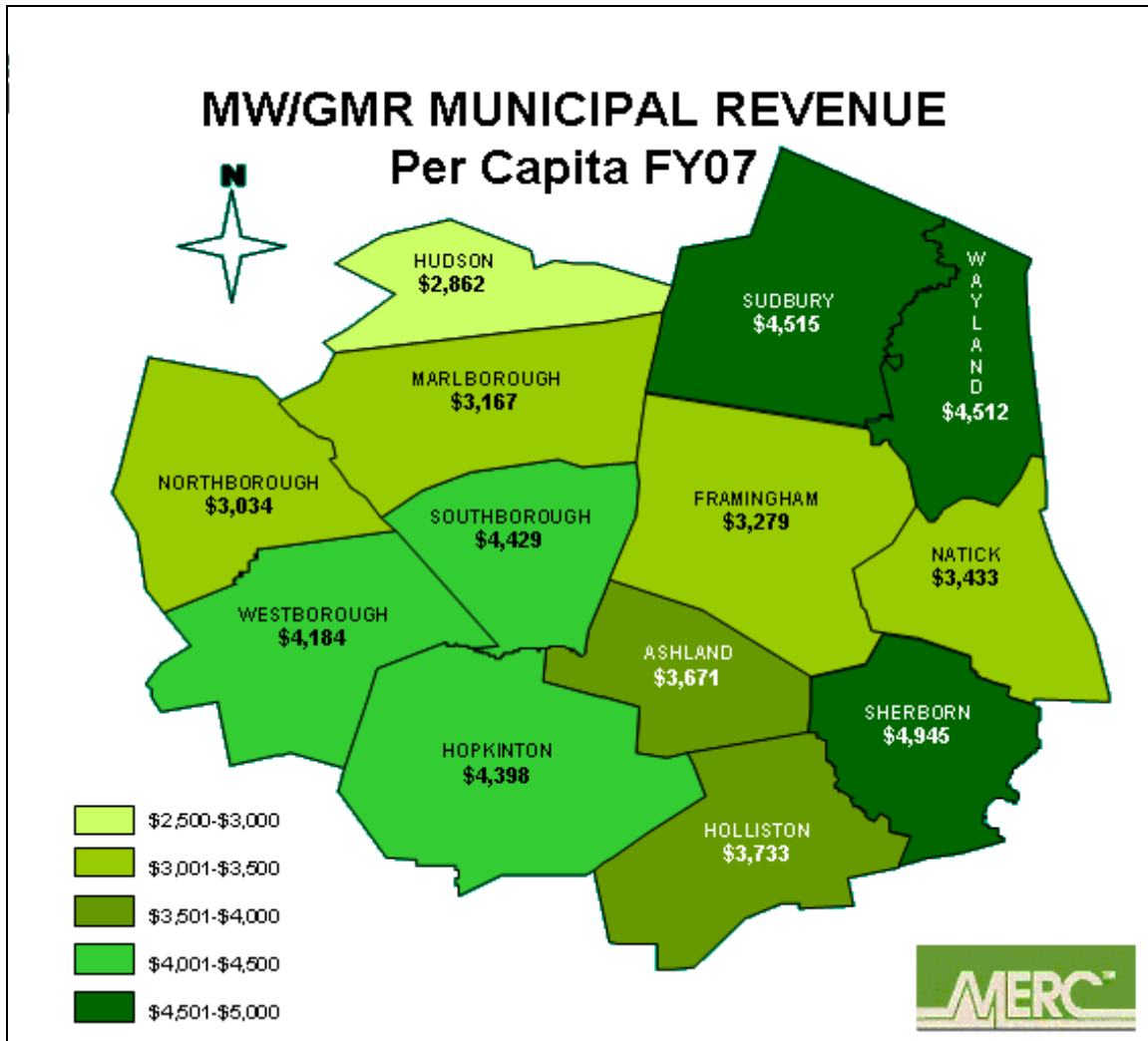


FIGURE 3

Once again, the annual MERC conference was held successfully, and local business people were able to walk away with the vital statistics and knowledge which would be needed to plan for the new year ahead. For more information about the topics covered at the conference, please visit MERC's website (<http://merc-online.org>) or contact MERC at 508-626-4033.

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