

2.6: Local Economy and Jobs

Income

Bethalto follows similar income trends as the County and the State. The most prevalent income bracket in the Village is households that earn between \$50,000 and \$74,999. The least common income bracket for households in the Village is the \$200,000 or more, bracket.

The median household income for Bethalto is slightly higher than that of Madison County, but very near the same to that of the State.

Figure 2.6-1: 2011 Household Income (Inflation Adjusted) by Percentage of Total Households

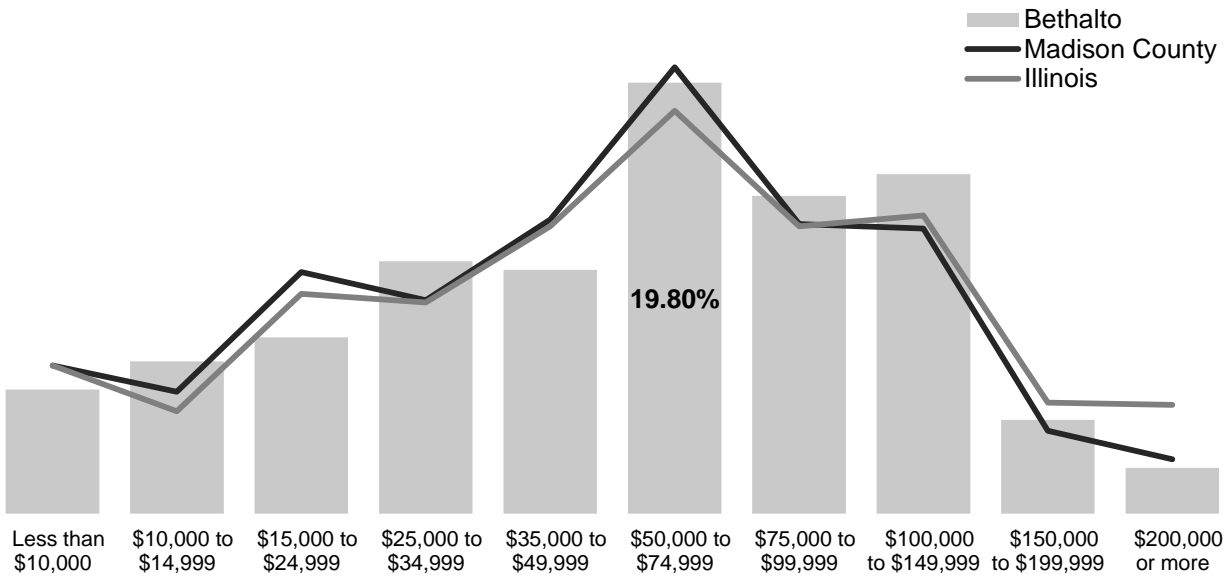


Figure 2.6-2: Median and Mean Household Income

	Bethalto	Madison County	Illinois
Median Household Income	\$55,915	\$53,143	\$56,576
Mean Household Income	\$65,656	\$66,567	\$76,733

Labor Force Participation

Labor force participation is the number of individuals who are working age and are participating in the labor force. This includes both those who are employed and those who are unemployed but looking for jobs.

When comparing Bethalto's labor force characteristics with the region and the state it can be seen that they share many similar qualities. One of the more notable figures is that of the unemployed civilian labor force (highlighted in the chart below). Bethalto has an unemployment rate (7.2%) which is actually lower than both Madison County (8%) and the State of Illinois (8.7%). A low rate of unemployment is a sign of a prospering economy within the community and is a key aspect to the development and well-being of a place and its residents.

Figure 2.6-3: Employment Status

EMPLOYMENT STATUS	Bethalto		Madison County		Illinois	
	Number	%	Number	%	Number	%
Population 16 years and over	7,320		214,457		10,029,404	
In labor force	4,806	65.7%	137,294	64.0%	6,688,329	66.7%
Civilian labor force	4,806	65.7%	136,873	63.8%	6,666,498	66.5%
Employed	4,458	60.9%	125,974	58.7%	6,043,771	60.3%
Unemployed	348	4.8%	10,899	5.1%	622,727	6.2%
Not in Labor Force	2,514	34.3%	77,163	36.0%	3,341,075	33.3%

Figure 2.6-4: Civilian Labor Force Employment Rate

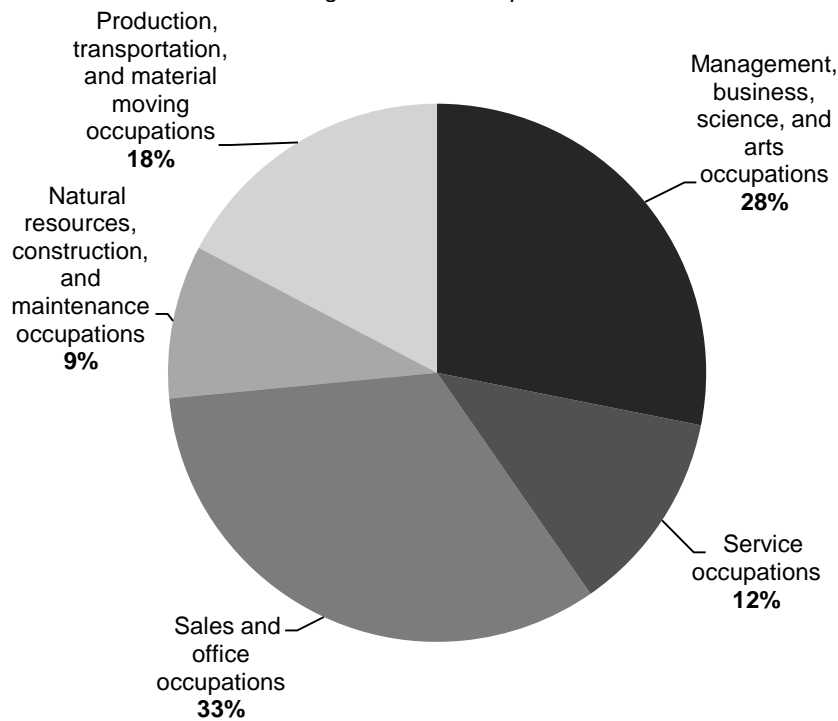
	Bethalto	Madison County	Illinois
Employed	92.8%	92.0%	91.3%
Unemployed	7.2%	8.0%	8.7%

Occupation and Industry

About 1/3 of Bethalto’s workforce is in the sector of ‘sales and office occupations’. The second most populated occupation sector for residents of the Village is ‘management, business, science, and art occupations’, which makes up 28% of the employed labor force. The least common occupation was that of ‘natural resources, construction, and maintenance occupations’, at 9%.

The average travel time to work for members of the civilian labor force in the Village is 25.3 minutes. This can be interpreted to mean that many residents work outside of the Village. 92.2% of these individuals drive to work alone in their own vehicle, while the remaining either carpool, take public transportation, walk, or work from home.

Figure 2.6-5: Occupation



Jobs by Industry

When looking at the jobs by the industry in which they are in, it can be seen that 19.2% of residents are actually in the industry of “educational services, and healthcare and social assistance”, which makes it the most populated industry for the Village. Manufacturing is the second most common at 15.3%, while retail trade is a close third at 13.6%.

Madison County’s top 3 largest industries are the same as Bethalto’s, with educational/healthcare/social services, manufacturing, and retail trade ranking 1, 2, and 3, respectively.

Figure 2.6-6: Village of Bethalto Jobs by Industry

INDUSTRY	Number	Percent	Rank
Agriculture, forestry, fishing and hunting, and mining	71	1.6%	13
Construction	277	6.2%	7
Manufacturing	680	15.3%	2
Wholesale trade	92	2.1%	12
Retail trade	608	13.6%	3
Transportation and warehousing, and utilities	186	4.2%	9
Information	102	2.3%	11
Finance and insurance, and real estate and rental and leasing	385	8.6%	5
Professional, scientific, and management, and administrative and waste management services	467	10.5%	4
Educational services, and health care and social assistance	854	19.2%	1
Arts, entertainment, and recreation, and accommodation and food services	360	8.1%	6
Other services, except public administration	195	4.4%	8
Public administration	181	4.1%	10

Class of Worker

A vast majority of workers are private wage and salary workers, but close to 10% are still considered government workers. Fewer than 3% of workers in the Village are self-employed in an unincorporated business. These statistics are similar to other places in the region and Madison County as a whole.

Figure 2.6-7: Class of Worker

CLASS OF WORKER	Number	Percent
Private wage and salary workers	3,864	86.7%
Government workers	464	10.4%
Self-employed in own not incorporated business workers	130	2.9%

Bethalto TIF District

Tax Increment Financing (T.I.F.) is an instrument created by the State of Illinois to promote the economic development or redevelopment of high priority areas within a community, which meet specific State designated criteria. T.I.F.s are financed through a portion of property tax in the given district, dedicated to pay for redevelopment activities through:

- Financing of public improvements, and
- Providing economic incentives to businesses that will undertake improvements to parcels of land in the district.

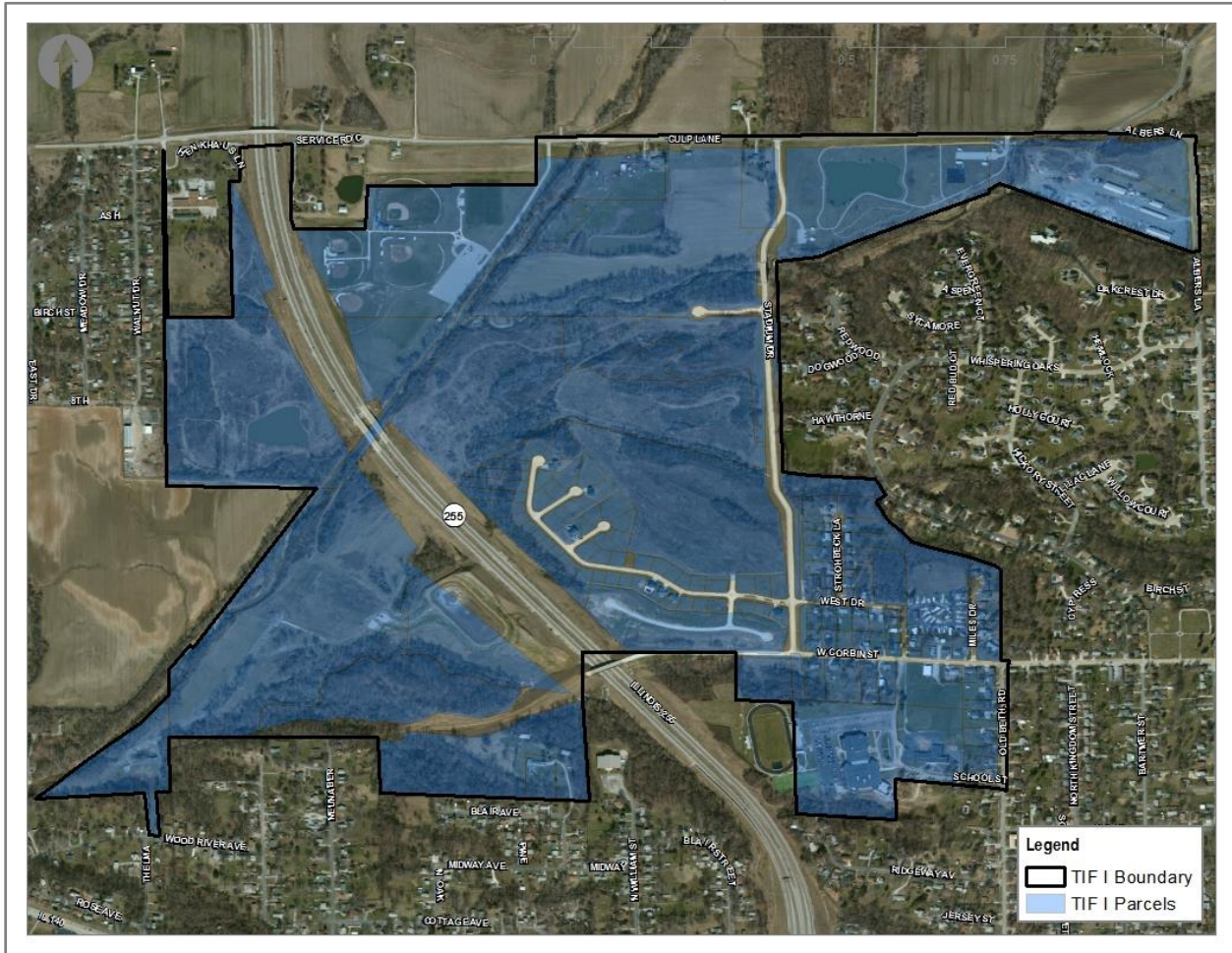
In the creation of this district, the Village of Bethalto’s objectives included:

- Strengthening of the community's tax base
- Upgrading of the appearance of the Village
- Creating infill development/redevelopment in vacant and underutilized properties
- Improving transportation for property access and through traffic
- Improving aesthetics in the district

Established on 9/5/2000, the Village of Bethalto’s TIF district expires at the end of its 23 year life. (9/5/2023)

In a T.I.F. district, incremental property tax, that is tax above a designated threshold, goes entirely to the municipality. This increment is dedicated to the payment of redevelopment costs. In short, anticipated increase in real estate tax revenues from property development and improvement are used to finance the improvements themselves. At the end of the T.I.F. district 23 year life, all real estate tax revenues, including increments generated, are again shared proportionately by the taxing bodies based on their individual tax rates.

Map 2.6-1: TIF I Boundary Map



Enterprise Zone

The Riverbend Enterprise Zone offers outstanding investment opportunities for companies seeking a full range of location or expansion incentives. Start-up costs and long-term operating costs can be significantly reduced through a combination of state and local tax incentives, low-cost financing, and employee training programs. It is simple to take advantage of zone incentives and a network of development professionals stand ready to assist. The communities of Alton, Bethalto, East Alton, Hartford, Roxana, South Roxana and Wood River invite you to seize the opportunity offered by the River Bend Enterprise Zone.

- Property tax abatement on increased assessed valuation due to new construction or renovation for four years
- 6.60+% sales tax exemption on building materials
- 1% investment tax credits on machinery, equipment and buildings
- 0.5% investment tax credit for firms that increase their employment in Illinois by 1%
- \$500 jobs tax credit for each eligible new employee (minimum five eligible new hires in one year)
- Deductions from state income tax on dividends paid by corporations doing substantial business within the zone
- Low interest business financing program
- Employment training assistance programs

Map 2.6-2: Riverbend Enterprise Zone Area

