

THE PITTSBURGH MICROPOLITAN AREA ECONOMIC REPORT

Small Banks Vital For Local Economic Growth

THE PITTSBURGH MICROPOLITAN area has experienced substantial economic growth through local businesses in the last couple of years, and a healthy local banking industry is vital to meet the need for capital to finance that growth. Small businesses that work with small banks typically average 82.0 percent loan approvals nationwide, but only 68.0 percent approval working with large national banks, according to the Federal Reserve.

The Pittsburgh area economy is substantially a small business economy, with 94.6 percent of all businesses having fewer than 50 employees. The local banking industry consists mostly of community banks and has been growing at a very healthy rate since 2019.

In 2023, the Pittsburgh micropolitan area

had 11 banks with a total of \$1 billion in deposits in 23 branches, according to the Federal Deposit Insurance Corporation (FDIC), up 31.8 percent since 2019.

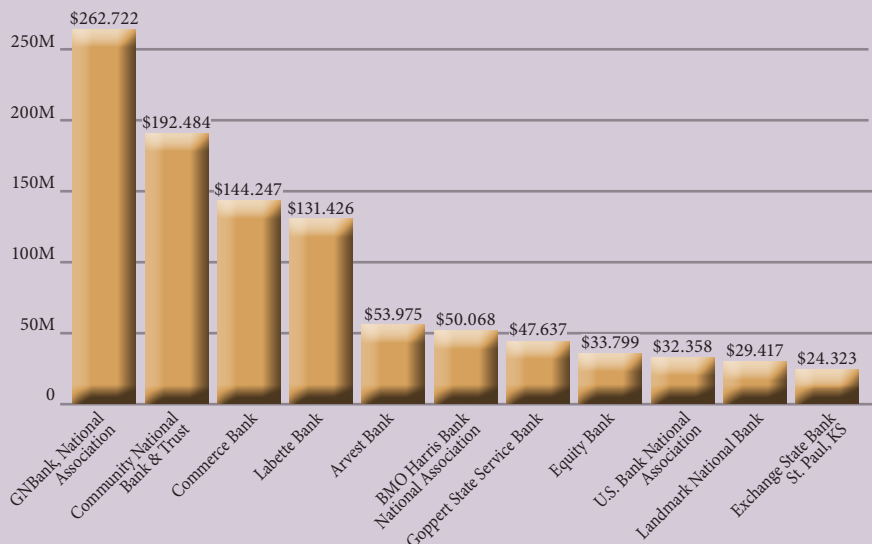
Girard National Bank had the largest share of local deposits in 2023, with \$262.7 million in local deposits (26.2 percent of all deposits in the micropolitan area), up \$30 million from 2019 (12.9 percent), followed by Community National Bank, with \$192.5 million in local deposits (19.2 percent of all deposits), up \$65.3 million (51.4 percent); Commerce Bank, with \$144.2 million in local deposits (14.4 percent of all deposits), up \$33.5 million (30.3 percent); Labette Bank, with \$131.4 million in local deposits (13.1 percent of all deposits), up \$39.9 million (43.6 percent); Arvest Bank, with \$54.0 million in local deposits (5.4

percent of all deposits), up \$21.1 million (64.3 percent); BMO Harris Bank, with \$50.1 million in local deposits (5.0 percent of all deposits), up \$85,000 (0.2 percent); Goppert State Service Bank, with \$47.6 million in local deposits (4.8 percent of all deposits), up \$22.4 million (89.1 percent); Equity Bank, with \$33.8 million in local deposits (3.4 percent of all deposits), up \$9.6 million (39.8 percent); U.S. Bank, with \$32.4 million in local deposits (3.2 percent of all deposits), up \$5.4 million (19.9 percent); Landmark National Bank, with \$29.4 million in local deposits (2.9 percent of all deposits), up \$10.7 million (57.5 percent); and Exchange Bank of St. Paul, Kansas, with \$24.3 million in local deposits (2.4 percent of all deposits), up \$3.9 million (19.1 percent).

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Deposits by Bank Pittsburg Micropolitan Area 2023



Source: Federal Deposit Insurance Corporation

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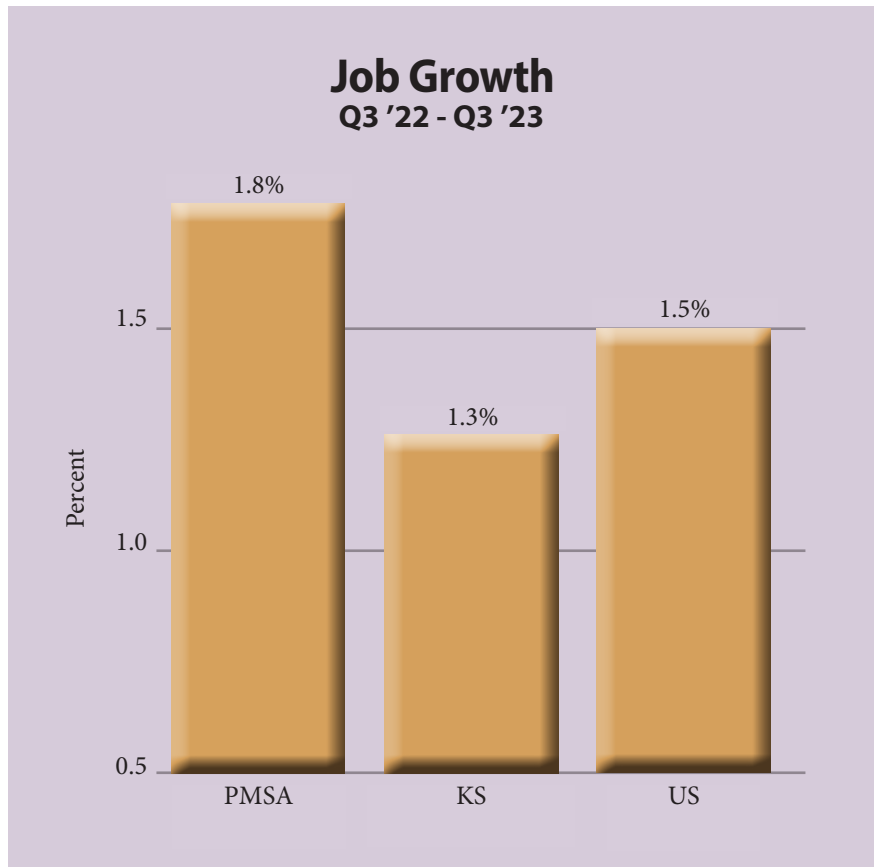


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TOTAL JOBS

Employment is strong in the local economy. The latest information from the Bureau of Labor Statistics shows that the 1,073 business establishments in the Pittsburg micropolitan area posted an average of 17,337 jobs during the third quarter of 2023 (up 1.8 percent from the third quarter of 2022, well above the 1.3 percent growth statewide and 1.5 percent growth nationwide), a total payroll of \$188.3 million (up 1.4 percent), and average monthly wages of \$3,620.

The services-producing industries posted 9,516 jobs (up 1.8 percent), a total payroll of \$95.6 million (down 2.0 percent), and average monthly wages of \$3,350; the goods-producing industries posted 3,791 jobs (up 2.8 percent), a total payroll of \$49.2 million (up 1.7 percent), and average monthly wages \$4,325; local governments posted 2,896 jobs (up 0.8 percent), a total payroll of \$27.7 million (up 4.8 percent), and average monthly wages of \$3,187; state government posted 1,048 jobs (up 0.6 percent), a total payroll of \$14.5 million (up 20.5 percent), and average monthly wages of \$4,604; and the federal government posted 86 jobs (up 2.8 percent), a total payroll of \$1.3 million (up 8.6 percent), and average monthly wages of \$5,051.



Source: Bureau of Labor Statistics

UNEMPLOYMENT

The Bureau of Labor Statistics (BLS) reports that the unemployment rate during the first quarter of 2024 was 4.1 percent nationwide, 3.0 percent statewide, and 3.3 percent in the Pittsburg micropolitan area.

There are plenty of job opportunities locally. The Kansas Labor Market Information Center reports that 429 local job openings were advertised online in April in the Pittsburg micropolitan area, including 30 jobs at Ascension Via Christi; 29 jobs at Pittsburg State University; 21 jobs at Kansas Crossing Casino; 18 jobs at City of Pittsburg; 14 jobs at Mission Health Communities LLC; and 10 jobs at the Sonic Corporation.

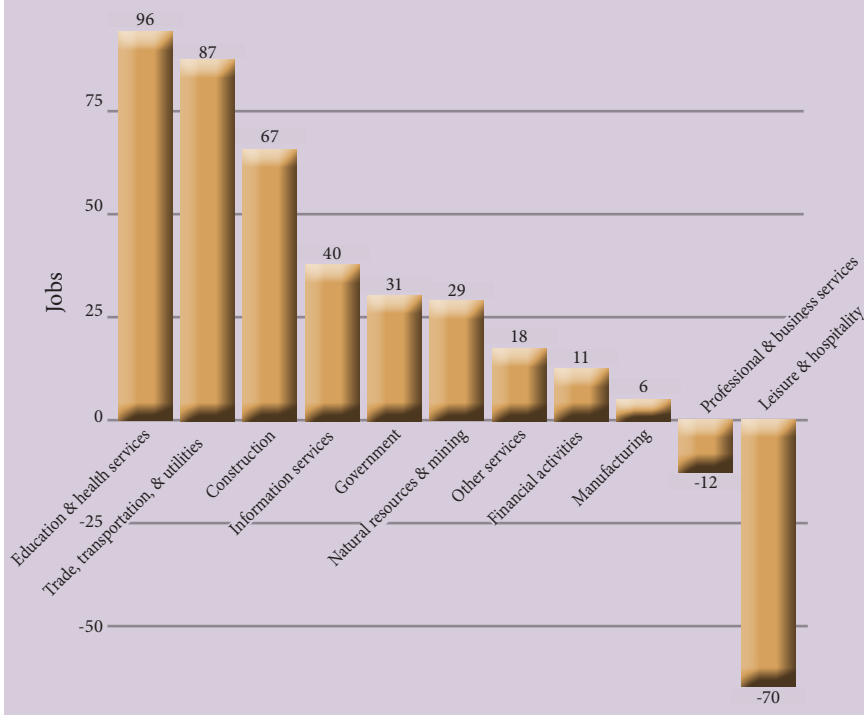
The fastest growing sectors of employment in the near future according to the BLS will be wind turbine service technicians, with an anticipated average annual job growth of 4.5 percent and an average annual wage of \$57,320, followed by nurse practitioners with an annual job growth of 4.5 percent and an average annual wage of \$121,610; data scientists, with an annual job growth of 3.5 percent and an average wage of \$103,500; statisticians, with an annual job growth of 3.2 percent and an average wage of \$98,920; and information security analysts, with an annual job growth of 3.2 percent and an average wage of \$112,000.

Job Openings Pittsburg Micropolitan Area - April 2024

Employer	Jobs
Ascension Via Christi	30
Pittsburg State University	29
Kansas Crossing Casino & Hotel	21
City of Pittsburg, KS	18
Mission Health Communities LLC	14
Sonic Corp.	10
Buffalo Wild Wings, Inc.	9
CDL Electric Company, Inc.	8
Midwest Health	8
Kansas Recruitment Center	7

Source: Kansas Labor Market Information Center

Job Growth by Industry Pittsburg Micropolitan Area Q3 '22 - Q3 '23

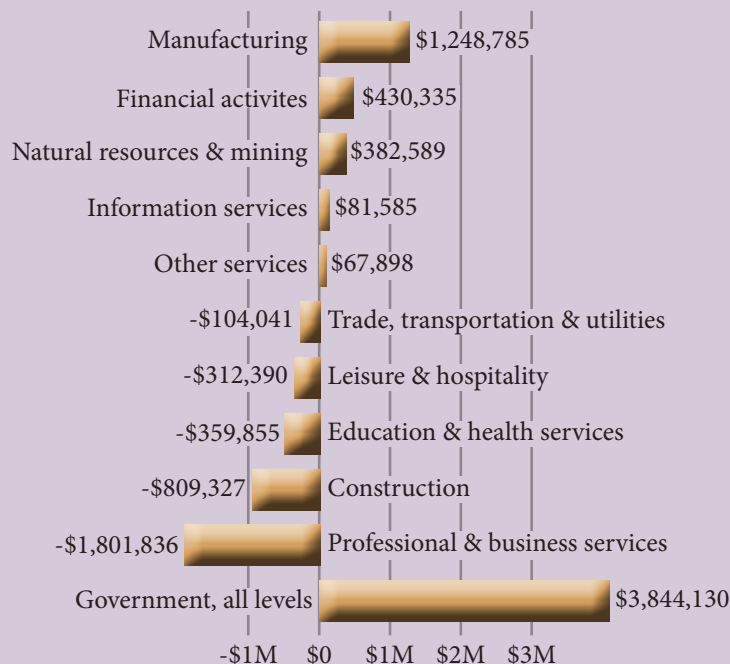


Source: Bureau of Labor Statistics

JOB GROWTH AND WAGES BY INDUSTRY

BLS reports that health services had the largest job growth in the Pittsburg micropolitan area during the third quarter of 2023 (latest available), posting 2,533 jobs, up 96 jobs from the third quarter of 2022 (up 3.9 percent), with \$4,049 in average monthly wages, followed by trade, transportation and utilities, with 2,964 jobs, up 87 jobs (up 3.0 percent), with \$3,485 in wages; construction, with 845 jobs, up 67 jobs (up 8.6 percent), with \$4,095 in wages; information services, with 305 jobs, up 40 jobs (up 14.9 percent), with \$4,202 in wages; government (all levels), with 4,030 jobs, up 31 jobs (up 0.8 percent), with \$3,595 in wages; natural resources and mining, with 135 jobs, up 29 jobs (up 27.4 percent), with \$3,949 in wages; other services (automobile repair, dry cleaning, etc.), with 247 jobs, up 18 jobs (up 7.9 percent), with \$2,649 in wages; financial activities, with 450 jobs, up 11 jobs (up 2.5 percent), with \$4,062 in wages; manufacturing, with 2,811 jobs, up 6 jobs (up 0.2 percent), with \$4,412 in wages; professional and business services, with 1,172 jobs, down 12 jobs (down 1.0 percent), with \$3,999 in wages; and leisure and hospitality, with 1,845 jobs, down 70 jobs (down 3.7 percent), with \$1,538 in wages.

Payroll Growth by Industry Pittsburg Micropolitan Area Q3 '22 - Q3 '23



Source: Bureau of Labor Statistics

PAYROLL GROWTH BY INDUSTRY

Manufacturing is doing very well locally and is expanding.

Manufacturing had the largest increase in the quarterly payroll of all the wealth-creating industries in the Pittsburg micropolitan area, with a payroll of \$37.2 million during the third quarter of 2023, up \$1.2 million from the third quarter of 2022 (up 3.5 percent), followed by financial activities, posting \$5.49 million in payroll, up \$430,335 (up 8.5 percent); natural resources and mining, posting \$1.6 million in payroll, up \$382,589 (up 31.5 percent); information services, posting \$3.8 million in payroll, up \$81,585 (up 2.2 percent); other services (automobile repair, dry cleaning, etc.), posting \$1.96 million in payroll, up \$67,898 (up 3.6 percent); trade, transportation, and utilities, posting \$31 million in payroll, down \$104,041 (down 0.3 percent); leisure and hospitality, posting \$8.5 million in payroll, down \$312,390 (down 3.5 percent); education and health services, posting \$31 million in payroll, down \$359,855 (down 1.2 percent); construction, posting \$10.4 million in payroll, down \$809,327 (down 7.2 percent); and professional and business services, posting \$14.1 million in payroll, down \$1.8 million (down 11.4 percent).

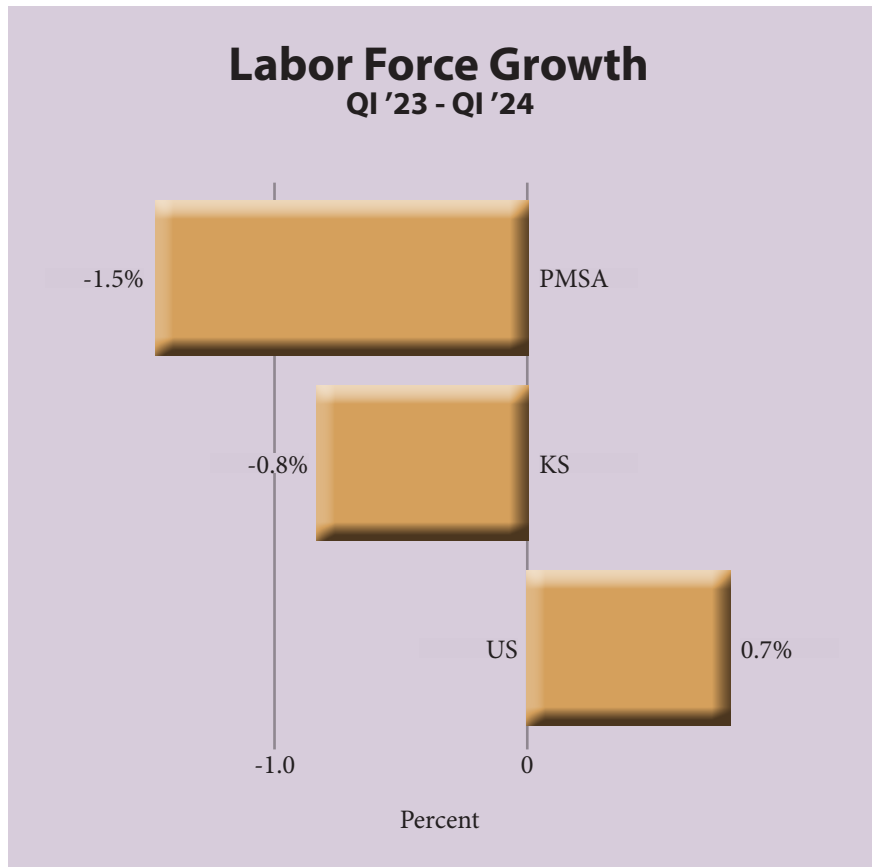
LABOR FORCE GROWTH

In the first quarter of 2024, the average labor force was 167.2 million nationwide (up 0.7 percent from the first quarter of 2023), 1.5 million statewide (down 0.8 percent), and 18,910 in the Pittsburg micropolitan area (down 1.5 percent).

During the first quarter of 2024, the labor force participation rate was 62.6 percent nationwide and was 72.7 percent for people with at least a bachelor's degree, 63.1 percent for people with some college or an associate degree, 57.2 percent for people with only a high school diploma, and 46.6 percent for people with less than a high school diploma.

The Pittsburg micropolitan area labor force is 55.2 percent white collar and 44.8 percent blue collar. This is compared to 43.4 percent blue collar in the City of Pittsburg, 39.6 percent statewide and 39.2 percent nationwide. The micropolitan labor force is also relatively skilled with approximately 34.1 percent having some college or an associate degree, which compares well to 28.6 percent nationwide.

Nationwide, the ADP Research Institute reports that during the first quarter of 2024, firms with 50-499 employees accounted for 41.3 percent of hires, firms with less than 50 jobs accounted for 49.3 percent, and firms with 500 or more accounted for 9.5 percent.



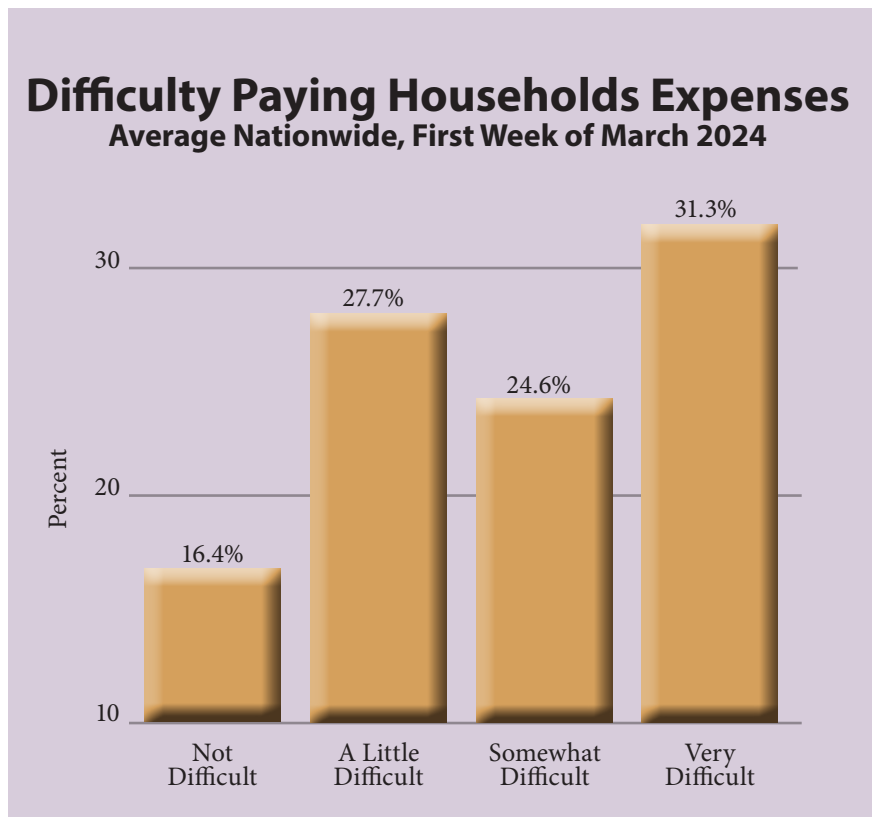
Source: Bureau of Labor Statistics

RETAIL SALES

Retail sales growth has slowed nationwide, increasing 3.2 percent in 2023. Decline in purchasing power of wages due to persistent inflation is becoming a major burden for some households, especially lower income households, which spend most of their income on necessities.

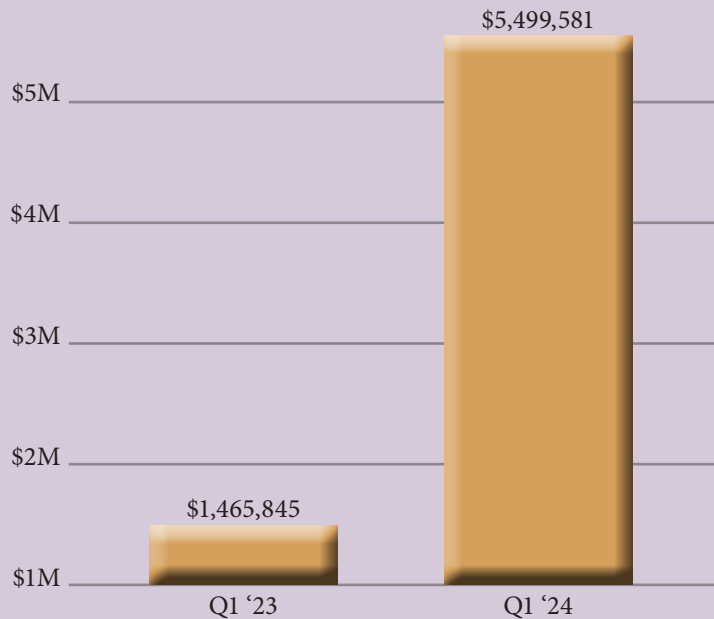
As of the first quarter of 2024, overall cost of living has increased 17.9 percent from the first quarter of 2021 (the end of COVID), with prices rising 20.8 percent for food at home, 21.0 percent for food away from home, 28.6 percent for household energy, 19.8 percent for rent, and 28.6 percent for gasoline.

The Census Bureau reports that the Household Pulse survey during the first week of March showed that 31.3 percent of all households reported it was very difficult paying usual household expenses, 24.6 percent said it was somewhat difficult, 27.7 percent it was little difficult, and only 16.4 percent saying it was not difficult. Over the last few years, inflation has changed consumer behavior, producing a significant increase in discount and dollar store foot traffic. This trend is likely to continue in 2024. Total retail sales growth also slowed somewhat in the Pittsburg micropolitan area, increasing 2.8 percent in 2023.



Source: Census Bureau Household Pulse Survey

Value of Residential Building Permits City of Pittsburgh



Source: City of Pittsburgh

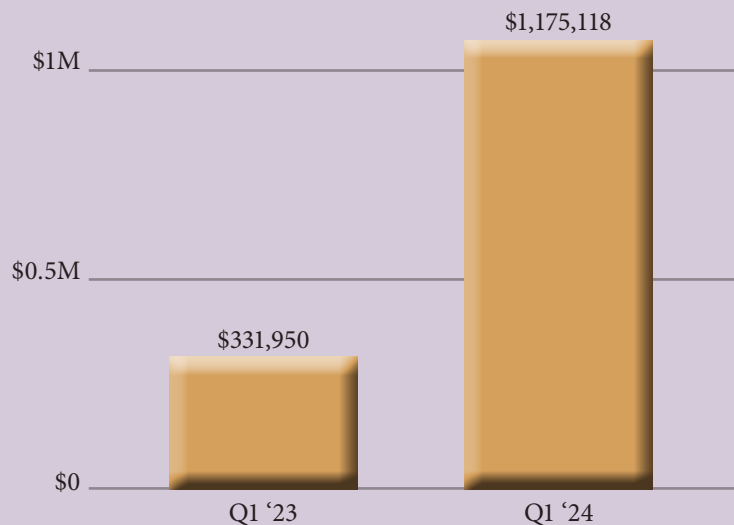
RESIDENTIAL PERMITS & HOUSING SALES

The local housing market is improving significantly in 2024. The City of Pittsburgh reports that eight new residential building permits were issued during the first quarter of 2024, with a stated value of \$3.8 million (up 753.7 percent from the first quarter of 2023), no multi-family permits were issued, and 39 residential permits were issued for additions, alterations, and conversions, with a stated value of \$1.7 million (up 63.2 percent). Overall, 47 building permits were issued during the period, for a stated value of \$5.5 million, up 275.2 percent.

The Pittsburgh Area Realtors Association reports that 55 homes were sold during the first quarter of 2024 in the City of Pittsburgh, up 7.8 percent from the first quarter of 2023.

The median selling price was \$132,000 (up 20.0 percent), and the average price was \$153,675 (down 1.9 percent). The average home sold was on the market 56 days before it sold, up from 52 days. During the same period, 84 homes were sold in the Pittsburgh micropolitan area, up 7.7 percent from the same period last year. The median selling price was \$128,000 (up 18.0 percent), and the average price was \$145,351 (up 0.3 percent). The average home sold in the micropolitan area was on the market 55 days before it sold, down from 56 days.

Value of Commercial Building Permits City of Pittsburgh



Source: City of Pittsburgh

COMMERCIAL PERMITS

The City of Pittsburgh issued 33 commercial building permits during the first quarter of 2024, with a stated value of \$1.2 million (up 254 percent from the first quarter of 2023), including one new commercial building permit with a stated value of \$400,000 (up from zero), and 32 commercial permits for additions, alterations, and conversions, for a stated value of \$775,118 (up 133.5 percent).

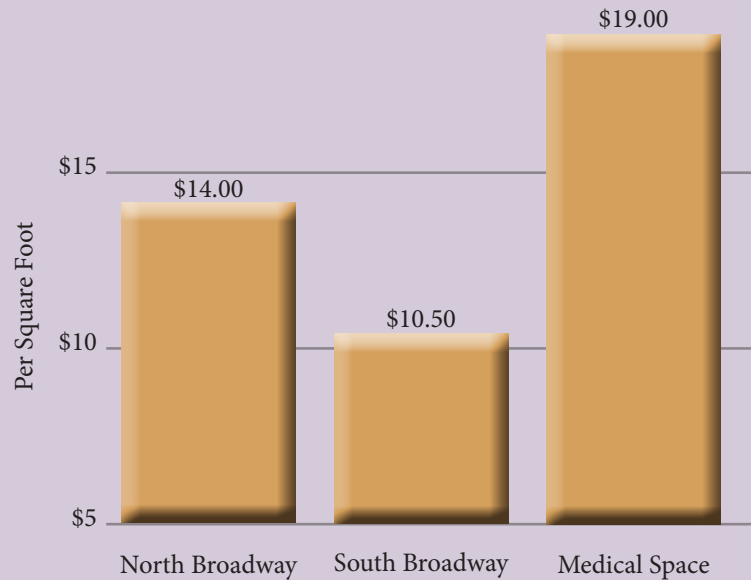
The biggest commercial permit issued was for remodeling at 924 North Broadway for \$550,000, followed by a remodeling project at 3015 North Michigan for \$500,000; new construction at 2817 North Broadway for \$400,000; remodeling construction at 710 North Broadway for \$250,000; remodeling construction at 205 North Locust for \$200,000; remodeling construction at 2312 Tucker for \$200,000; remodeling construction at 3011 North Michigan for \$175,000; roofing work at 1100 North Miles Ave for \$151,520; solar panels work at 523 North Broadway for \$126,672; roofing work at 1910 South Pine for \$104,100; electrical work at 415 North Pine for \$100,000; roofing work at 1004 East Centennial for \$96,183; roofing work at 640 South Jefferson for \$79,000; roofing work at 515 South Broadway for \$72,000; and remodeling construction at 212 North Pine for \$62,943.

OFFICE SPACE MARKET

Jones Heritage Realtors (a local authority on office and retail space) reports that the local office market is doing relatively well, with average office gross rental rates (the owner pays basic taxes, insurance, and exterior and all major maintenance) on North Broadway (the main thoroughfare) at \$14.00 per square foot on North Broadway, \$10.50 per square foot on South Broadway, and \$19.00 per square foot for medical space.

There were 692 offices establishments in the Pittsburgh micropolitan area in 2023, employing 6,740 people. The area has 131 health service establishments, employing 2,119 people; 53 educational service establishments, employing 1,591 people; 47 social services establishments, employing 844 people; 51 business services establishments, employing 592 people; 83 membership organizations, employing 285 people; 24 depository institutions, employing 184 people; 45 real estate establishments, employing 170 people; 36 engineering, accounting, research, management, and related establishments, employing 153 people; 45 automotive repair, services, and parking establishments, employing 144 people; 21 amusement and recreation services establishments, employing 141 people; and 156 other retail establishment employing 517 people.

Average Gross Office Space Rental Rates Pittsburg Area - April 2024



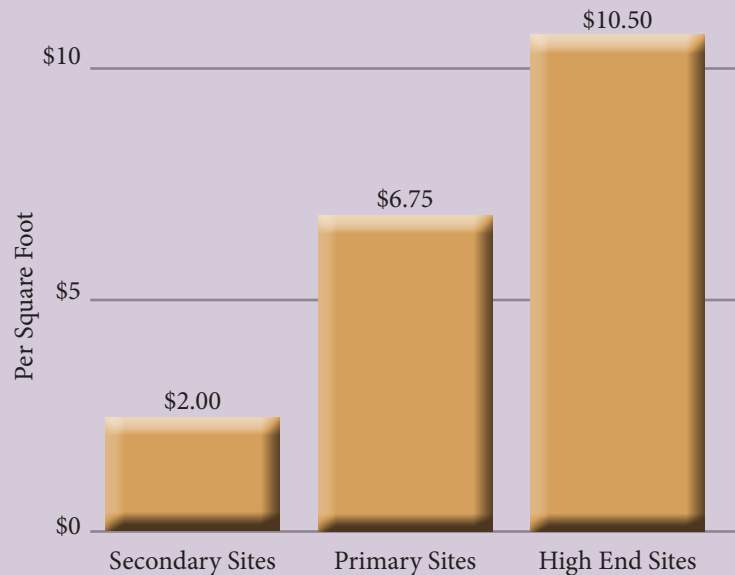
Source: Jones Heritage Realtors

COMMERCIAL LAND VALUES

Local businesses are very confident about the local economy. More than \$142 million has been invested in the City of Pittsburg in the last two years and \$688.7 in the last ten years. This includes \$45.6 million in education, \$50.0 million in entertainment, \$17.8 million in hospitality, \$102.5 million in housing, \$109.2 million in industry, \$79.8 million in mostly public infrastructure, \$86.0 million in medical, \$134.3 million in Pittsburg State University, \$3.3 million in recreation, \$58.1 million in retail, and \$2.2 million in service. The recent widening of US-69 from Fort Scott to Arma provides a four-lane, high-speed corridor all the way from Kansas City to Pittsburg, tying into the US-400 east-west corridor a few miles south of Pittsburg and continuing south to I-44. This expansion creates the opportunity for Pittsburg to become a local-regional-national transportation hub.

The Pittsburg area commercial real estate market is also doing well, according to Jones Heritage Realtors, an authority on the commercial real estate market, with average commercial land prices starting at \$2.00 per square foot for secondary sites, increasing to an average of \$6.75 per square foot for primary sites, and an average of \$10.50 per square foot for high-end sites.

Average Commercial Land Prices Pittsburg Area - April 2024



Source: Jones Heritage Realtors

Average Net Retail Space Rental Rates Pittsburg Area - April 2024



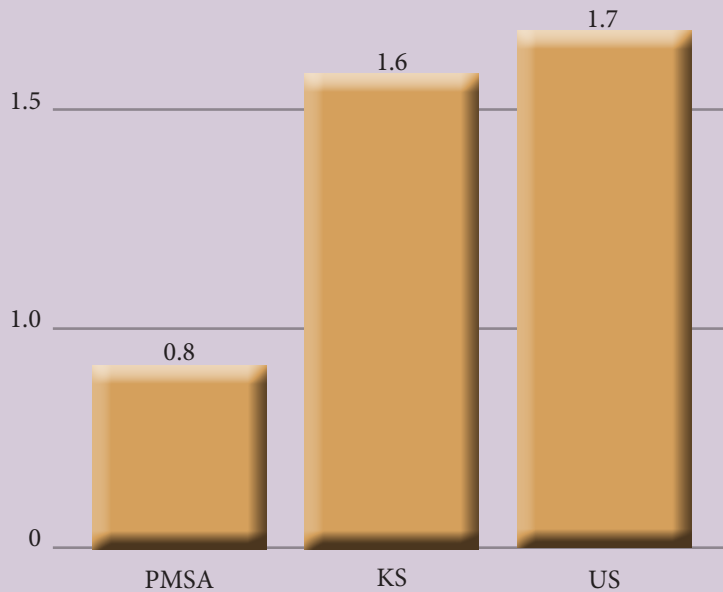
Source: Jones Heritage Realtors

RETAIL SPACE MARKET

According to *Demographics Now*, the Pittsburg micropolitan area has 88 eating and drinking establishments, employing 944 people; 66 wholesale establishments, employing 632 people; 34 automotive dealers and gasoline service establishments, employing 203 people; 16 building materials, hardware, and garden supply retail establishments, employing 190 people; 28 food store establishments, employing 164 people; 9 general merchandise retail establishments, employing 153 people; 9 home furniture, furnishings, and equipment retail establishments, employing 103 people; 17 apparel and accessory retail establishments, employing 90 people, and 68 miscellaneous retail, employing 324 people.

Meadowbrook Mall, an enclosed mall with adjacent strip mall, located in south Pittsburg, with 184,000 square feet of indoor space, is a popular destination for local shoppers and visitors. It has five major national chains: JCPenney, Bath & Body Works, Maurices, Buckle, and AMC Theaters. Jones Heritage Realtors reports average net retail rental rates of \$14.00 per square foot on North Broadway (the tenant pays the property tax, insurance premiums, and some maintenance), \$12.50 per square foot on South Broadway, and \$13.00 per square foot for on Centennial (the Meadowbrook Mall area).

Per Capita Personal Bankruptcies* 2023



*Per 1,000 Adult Population

Source: US Bankruptcy Courts

BANKRUPTCIES

In 2023, 452,990 bankruptcies were filed nationwide, up 16.8 percent from 2022. Of those, 434,064 were personal bankruptcies (up 16.0 percent), with a total of 251,048 Chapter 7 personal bankruptcies (straight bankruptcy, debt wiped out), up 16.0 percent; 386 were Chapter 11 personal bankruptcies (reorganization of personal debt and temporary protection from creditors), down 14.8 percent; and 182,630 were Chapter 13 personal bankruptcies (some debt wiped out and some repayments), up 17 percent.

A total of 18,926 business bankruptcies were filed (up 40.4 percent), including 10,229 Chapter 7 business bankruptcies (total liquidation with no repayments), up 32.4 percent; 7,070 Chapter 11 business bankruptcies (reorganization of business debt and temporary protection from creditors), up 58.3 percent. A total of 3,591 bankruptcies were filed statewide during the period (up 12.6 percent), and 22 bankruptcies were filed in the Pittsburg micropolitan area (up 15.8 percent). Perhaps the best indicator on financial health of communities is per capita bankruptcies. Per capita personal bankruptcies in the Pittsburg micropolitan area are well below the national average, with 0.8 personal bankruptcies per 1,000 adult population, well below the 1.6 statewide and 1.7 nationwide rates.

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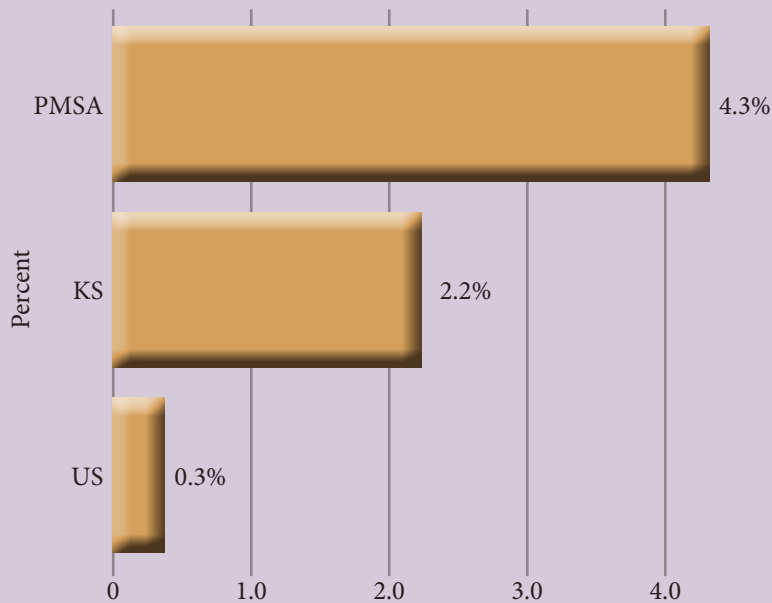
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Banking Industry Growth in Total Assets Q4 '22 - Q4 '23



Source: Federal Deposit Insurance Corporation

BANKING INDUSTRY

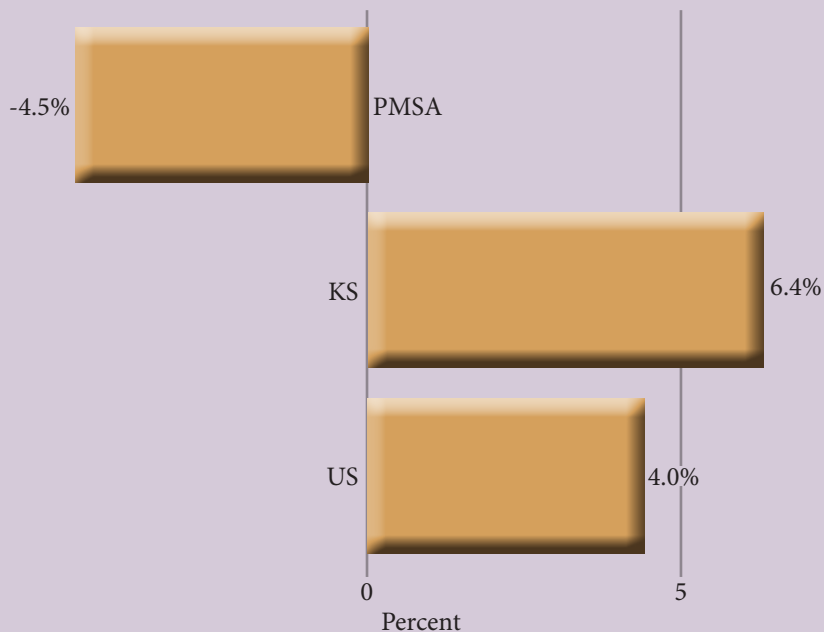
The Federal Deposit Insurance Corporation reports that there were 4,026 insured commercial banks in the fourth quarter of 2023, including 611 banks with less than \$100 million in assets, 2,574 banks with \$100 million to \$1 billion, 698 with \$1 billion to \$10 billion, and 143 banks with more than \$10 billion in assets.

The national banking industry posted \$23.7 trillion in total assets during the quarter (up 0.3 percent from the fourth quarter of 2022), \$12.2 trillion in net loans and leases (up 1.7 percent), \$256.9 billion in net income (down 2.3 percent), and \$76.1 billion in assets 30-89 days past due (up 11.8 percent), with overall 0.86 percent of non-current loans.

The statewide banking industry posted \$94.3 billion in total assets (up 2.2 percent), \$61.6 billion in net loans and leases (up 6.4 percent), \$734.2 million in net income (down 29.2 percent) and \$201.5 million in assets 30-89 days past due (up 11.9 percent), with overall 0.41 percent of non-current loans.

The Pittsburg micropolitan area banking industry posted \$979.8 million in total assets (up 4.3 percent), \$581.3 in net loans and leases (up 10.7 percent), \$9.5 million in net income (up 40.1 percent), and \$1.5 million in assets 30-89 days past due (up 29.7 percent), with overall 0.59 percent non-current loans.

Credit Unions Industry Growth in Total Assets Q4 '22 - Q4 '23



Source: National Credit Union Administration

CREDIT UNIONS

The national credit union industry is facing some headwinds, according to the NCUA, reporting a significant increase in loan delinquency. Approximately 0.83 percent of all loans were delinquent at the end of the fourth quarter of 2023 (up from 0.61 percent at the end of the fourth quarter of 2022), with 0.56 percent of all non-commercial real estate loans delinquent (up from 0.43 percent) and 0.9 percent of all automobile loans delinquent (up from 0.67 percent).

The national credit union industry posted overall \$2.3 trillion in total assets (up 4.0 percent), \$1.6 trillion in net loans and leases (up 6.4 percent), \$15.3 billion in net operating income (down 19.4 percent), and \$13.4 billion in non-current loans and leases (up 43.5 percent).

The statewide credit union industry posted \$16.0 billion in total assets (up 6.4 percent), \$11.6 billion in net loans and leases (up 9.2 percent), \$98.4 million in net income down (down 5.9 percent), and \$100.5 million in noncurrent loans and leases (up 58.3 percent).

The Pittsburg micropolitan area credit union industry posted \$123 million in total assets (down 4.5 percent), \$79.5 million in net loans and leases (down 1.2 percent), \$0.9 million in net income (up 3.3 percent), and \$1.6 million in noncurrent loans and leases (up 226.6 percent).

Pittsburg Micropolitan Area Snapshot 2023

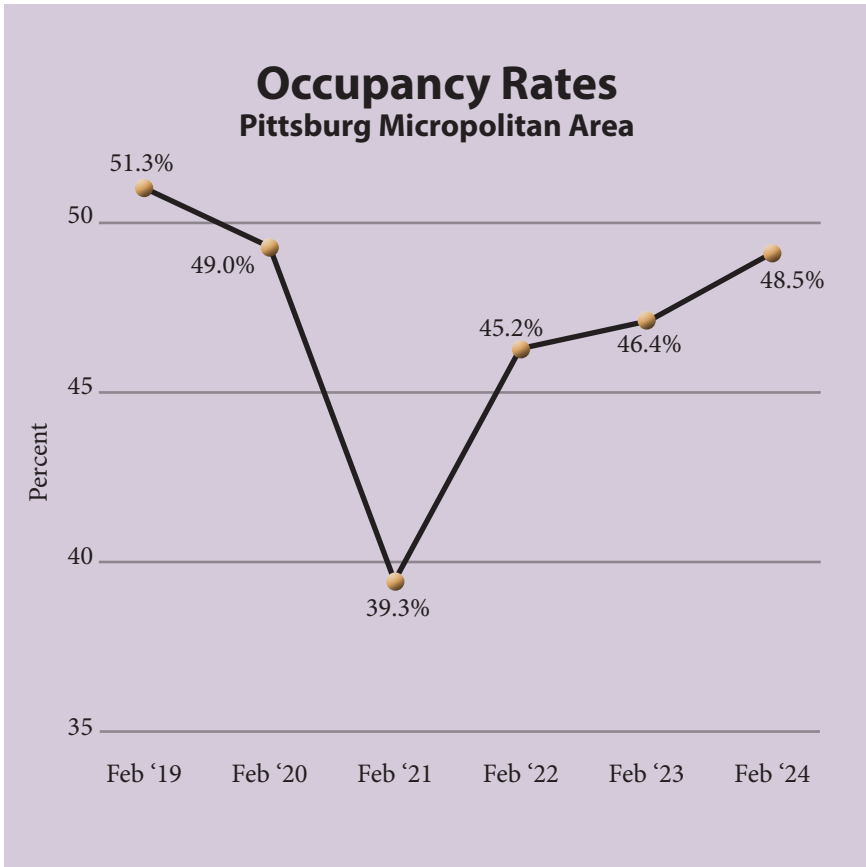
Major Industries	2023 Employees	Percent of Total	2023 Establishments	Percent of Total	Average Employee Size
Forestry, and Fishing	223	1.6%	61	4.5%	3.7
Mining	123	0.9%	5	0.4%	24.6
Construction	902	6.4%	73	5.3%	12.4
Wholesale Trade	632	4.5%	66	4.8%	9.6
Services	6,236	44.6%	574	42.0%	10.9
Retail Trade	2,171	15.5%	269	19.7%	8.1
Building Matrials, Hrdwr, Garden Supply & Mobile Home Dealrs	190	1.4%	16	1.2%	11.9
General Merchandise Stores	153	1.1%	9	0.7%	17.0
Food Stores	164	1.2%	28	2.1%	5.9
Automotive Dealers and Gasoline Service Stations	203	1.5%	34	2.5%	6.0
Apparel and Accessory Stores	90	0.6%	17	1.2%	5.3
Home Furniture, Furnishings and Equipment Stores	103	0.7%	9	0.7%	11.4
Eating and Drinking Places	944	6.8%	88	6.4%	10.7
Miscellaneous Retail	324	2.3%	68	5.0%	4.8
Finance, Insurance, & Real Estate	504	3.6%	118	8.6%	4.3
Depository Institutions	184	1.3%	24	1.8%	7.7
Nondepository Credit Institutions	26	0.2%	3	0.2%	8.7
Security & Commodity Brokers, Dealers, Exchanges & Services	19	0.1%	9	0.7%	2.1
Insurance Carriers	11	0.1%	4	0.3%	2.8
Insurance Agents, Brokers and Service	68	0.5%	26	1.9%	2.6
Real Estate	170	1.2%	45	3.3%	3.8
Holding and Other Investment Offices	26	0.2%	7	0.5%	3.7
Public Administration	940	6.7%	56	4.1%	16.8
Executive, Legislative & General Government, Except Finance	502	3.6%	22	1.6%	22.8
Justice, Public Order and Safety	92	0.7%	16	1.2%	5.8
Public Finance, Taxation and Monetary Policy	0	0.0%	0	0.0%	N/A
Administration of Human Resource Programs	24	0.2%	3	0.2%	8.0
Administration of Environmental Quality and Housing Programs	36	0.3%	8	0.6%	4.5
Administration of Economic Programs	217	1.6%	3	0.2%	72.3
National Security and International Affairs	69	0.5%	4	0.3%	17.3
Transportation, Communications, Electric, Gas, & Sanitary Services	971	6.9%	76	5.6%	12.8
Railroad Transportation	309	2.2%	5	0.4%	61.8
Local, Suburban Transit & Interurbn Hgwy Passenger Transport	14	0.1%	4	0.3%	3.5
Motor Freight Transportation	68	0.5%	19	1.4%	3.6
United States Postal Service	143	1.0%	11	0.8%	13.0
Water Transportation	0	0.0%	0	0.0%	N/A
Transportation by Air	4	0.0%	1	0.1%	4.0
Pipelines, Except Natural Gas	0	0.00%	0	0.00%	N/A

Source: Demographics Now

Annual Wages for the Pittsburg Micropolitan Area 2023

Management Occupations	\$97,172	Public Relations Specialists	\$49,117
Chief Executives	\$164,431	Healthcare Practitioners and Technical Occupations	\$76,230
General and Operations Managers	\$88,430	Pharmacists	\$134,464
Marketing Managers	\$105,990	Healthcare Support Occupations	\$30,122
Sales Managers	\$123,564	Medical Assistants	\$33,068
Financial Managers	\$127,389	Firefighters	\$32,931
Industrial Production Managers	\$127,475	Police and Sheriff's Patrol Officers	\$42,894
Market Research Analysts and Marketing Specialists	\$55,397	Food Preparation and Serving Related Occupations	\$26,079
Accountants and Auditors	\$65,374	Cooks, Institution and Cafeteria	\$28,388
Loan Officers	\$81,312	Landscaping and Groundskeeping Workers	\$29,950
Computer User Support Specialists	\$45,087	Cashiers	\$23,837
Computer Programmers	\$76,330	Retail Salespersons	\$30,684
Software Developers	\$86,034	Office and Administrative Support Occupations	\$37,489
Architecture and Engineering Occupations	\$68,876	Customer Service Representatives	\$34,789
Industrial Engineers	\$83,295	Receptionists and Information Clerks	\$28,627
Engineers, All Other	\$66,443	Postal Service Mail Carriers	\$54,667
Educational, Guidance, and Career Counselors and Advisors	\$50,053	Secretaries, Administrative Assistants, Except Legal, Medical, & Executive	\$34,208
Rehabilitation Counselors	\$32,160	Industrial Machinery Mechanics	\$52,048
Child, Family, and School Social Workers	\$47,632	Woodworking Machine Setters, Operators, and Tenders, Except Sawing	\$36,239
Graphic Designers	\$45,471	Transportation and Material Moving Occupations	\$35,486
Coaches and Scouts	\$36,969	Laborers and Freight, Stock, and Material Movers, Hand	\$32,508

Source: Kansas Labor Market Information Center



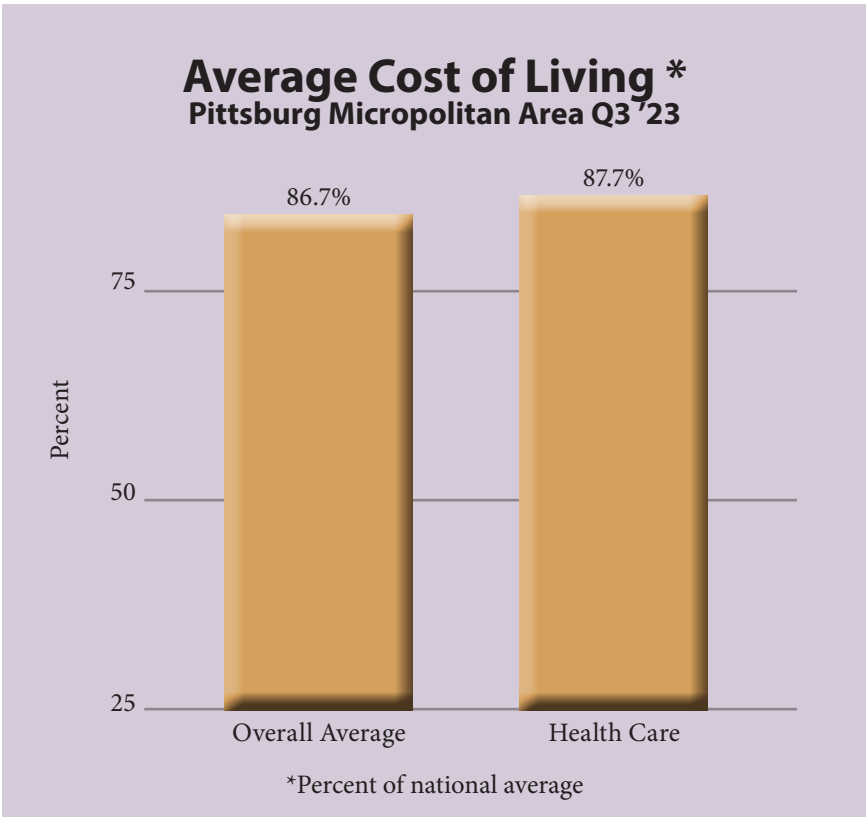
Source: Smith Travel Research

TOURISM AND THE LODGING INDUSTRY

Tourism is very important in economic development and contributes 6.0 percent of all jobs nationwide.

The reputation of the City of Pittsburg as a vibrant university town and regional shopping center with high-quality live entertainment and an attractive downtown is spreading and tourism is getting more important for the local economy. A new study on local tourism released last December by Tourism Economies shows that \$100.4 million was spent by tourists in the Pittsburg micropolitan area in 2022 (up 7.9 percent from 2021), creating 1,106 local jobs and generating \$10.2 million in state and local taxes. The largest spending category was recreation at \$27.4 million (up 10.5 percent), followed by food and beverage, \$24.2 million (up 6.0 percent); transportation, \$22.9 million (up 6.1 percent); lodging, \$13.4 million (up 11.7 percent); and retail, \$12.6 million (up 5.8 percent).

The most direct tourism industry is the hotel and motel industry, and the Pittsburg micropolitan area hotel and motel industry includes eight properties with 585 rooms. The micropolitan area industry posted an occupancy rate of 48.5 percent in February 2024 (up from 46.4 percent in February 2023), according to Smith Travel Research, and total revenues of \$817,932 (up 2.8 percent).



Source: Council for Community and Economic Research

COST OF LIVING AND QUALITY OF LIFE

The cost of living in the Pittsburg micropolitan area is 86.7 percent of the national average according to the Council for Community and Economic Research, and the cost of health care is 87.7 percent of the national average.

There is plenty to do in the Pittsburg area. Pittsburg has two performing arts centers (the Bicknell Family Center for the Arts and the Memorial Auditorium), a philharmonic orchestra, three golf courses, the Kansas Crossing Casino; and an 11,910 capacity NCAA Division II football stadium.

Pittsburg's downtown is host to several events and festivals throughout the year, including the Pittsburg State University Jazz Festival, Earth Day Celebration, the Children's Advocacy Center Cornhole Tournament and Block Party, Pittsburg ArtWalk (twice per year), Pittsburg Farmers' Market, 620 Day (celebrates Pittsburg's heritage), Paint the Town Red Block Party, Little Balkans Days, PSU Homecoming Parade, Turkey Trot 5, Small Business Saturday, Holiday Art Market and Community Tree-Lighting Ceremony, and the City of Pittsburg Christmas Parade. Pittsburg also has plenty of natural amenities, including fourteen parks, walking and biking trails, and access to eight major lakes and rivers within an hour's drive.

BUSINESS HIGHLIGHTS

JT COMPANIES CELEBRATE EXPANSION

That young entrepreneur who mows your lawn could be tomorrow's CEO. That's the story of brothers Josh and Jake Thompson, who grew up near Chicopee. Today, Josh is the owner and CEO of JT Companies and Jake is president of JT Home and Lawn. Both are proud Southeast High School and Pittsburg State alumni. Recently, they hosted a Pittsburg Area Chamber of Commerce coffee and ribbon cutting to showcase 7,500 sq ft of new office and shop space at their companies' headquarters.

It began in 2013, with a simple lawn care business and 15 lawns. It thrived and in March of 2020, JT Construction Company was founded. They provide a variety of services, including concrete, earthwork, and steel buildings.

Josh looks back at starting a business just as the nation shut down in the early days of the Covid 19 pandemic with a sense of humor, joking about how he couldn't even get a sandwich. Their persistence paid off and growth has been rapid since. Today, JT Companies employ about 35 employees and are looking grow.

Josh is optimistic about the future of JT Companies and can't express how much the local support they have received means to them and hopes to give back to the community by providing the best possible service.

Ron Womble - The Morning Sun

SITE SELECTION

I attended a meeting with a group of professionals involved in helping businesses select locations for their operations. It's important to know the total number of site selectors is small, so it was an exceptional opportunity to have a meeting with a group of them.

There is serious competition when it comes to attracting a new business. When analyzing a location, selectors work with clients to define criteria, including infrastructure, environmental consideration, workforce, and more.

Once criteria are determined and potential properties are identified, site evaluations start in earnest. Site evaluations involves assessing physical conditions, researching site history, environmental/regulatory assessments, and more.

In the final decision-making phase different elements are weighed, real estate negotiations begin, and economic incentives are explored. One important take away is economic incentives aren't considered until the end of the process. They have already decided where they want to be before they ask for money. Companies want to know you welcome their presence and are willing to simplify their time and effort. But, they are pressing the incentive, consider if you want them in your community. Pittsburg has what it takes to be a compelling partner.

Jay Byers, Associate City Manager - The Morning Sun

LONGTIME PITTSBURG COMPANY BREAKS GROUND ON NEW FACILITY

On March 12th, a long time Pittsburg company broke ground on a new facility. The city, cham-

ber of commerce, and construction representative all gathered to celebrate the beginning of an expansion to the Inteplast Group-Pitt Plastics' Pittsburg facility. Pitt Plastics is part of the Inteplast Group, the largest manufacturer of integrated plastics in North America.

Chamber of Commerce President Blake Benson noted the significant investment along with the history of Inteplast Group-Pitt Plastics.

The beginning of an exciting project here at Pitt Plastics. He emphasized how synonymous Pitt Plastics has been with Pittsburg as one of the major employers for well over 50 years. Since Inteplast bought the company, it's continued to grow.

Koehn Construction Services will oversee the project, and Lyle Koehn gave an overview. The 200,000 sq ft warehouse expansion will have 14,000 sq ft of office space, and a parking lot.

General Manager Aron Jahr noted the significance of the expansion. The project has been in the works for several years as they have faced storage problems. The original warehouse held about 5,000 pallet locations and the new facility will hold almost 14,000. The project should be completed by early 2025.

Aaron Pyle - The Morning Sun

SENATOR MORAN VISITS EAGLEPICHER TECHNOLOGIES

Kansas Senator Jerry Moran made his way to Pittsburg on March 28th as he visited EaglePicher Technologies to talk with city and company representatives, something he does once every four years.

Acquired by Tuthill Corporation in 2023, EaglePicher Technologies is a significant maker of batteries and energy devices, having built its Pittsburg site about 2006. The company has been serving the mission-critical space, defense and aviation battery markets for more than 80 years.

One of the topics discussed during a company overview was attracting and keeping local talent from Pittsburg State University. They want to focus on developing skills here in the area. They can't find battery chemistry engineers anywhere and want to work with PSU to set up a battery curriculum for engineering technology courses.

For now, they have to hire from abroad, having people come in but eventually leave. They would rather help attract and retain local talent by paying well.

Moran talked about the positive impact the company has had through visits and conversations with his staff. Moran hopes the company will help him grow the Kansas economy like he has a dream for. He wants to make sure people who love science, mathematics, engineering, and research can not only get educated in Kansas, but they can also be employed here.

Aaron Pyle - The Morning Sun

WATCO EARNS NATIONAL HONORS

At the American Short Line and Regional Rail-

road Association (ASLRRRA) annual conference, Watco Executive Chairman Rick Webb was inducted into the Short Line Hall of Fame. Watco team member Sam Pederson was named Safety Person of the Year, the company received the Veterans Engagement Award, the Business Development Award, and an honorable mention for Short Line Railroad of the Year.

Webb said he was honored to be in the same hall of fame class with 'two short line legends.' He also thanked all of the Watco team members for all they do for the customers.

Dan Smith, Watco CEO said Webb was truly deserving of the honor. He believes the definition of a true hall of famer is consistency, and sees no greater inductee than Rick Webb. He complimented that Webb makes sure that he makes someone or something better every day.

The ASLRRRA created the Short Line Railroad Industry Hall of Fame in 2020 to recognize short line railroad "visionaries and stars who through their dedication, commitment and achievement best exemplify the qualities of innovation, entrepreneurialism, perseverance and service that have advanced the short line railroad industry."

Staff reports - The Morning Sun

Pittsburg Micropolitan Area Economic Report

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Pittsburg Micropolitan Area Employment Trends

Industry title	Average Monthly Employment Q3-2023	Average Monthly Wages Q3-2023	Average Monthly Employment Q3-2022	Average Monthly Wages Q3-2022	Average Monthly Employment Growth	Average Monthly Wage Growth
Other accounting services	35	\$4,439	19	\$5,024	81.03%	-11.64%
Residential remodelers	11	\$2,601	6	\$3,274	68.42%	-20.55%
Computer systems design services	20	\$4,982	12	\$4,757	64.86%	4.74%
Residential property managers	49	\$2,700	30	\$2,514	61.54%	7.43%
New single-family housing construction (except for-sale builders)	28	\$1,865	18	\$2,543	57.41%	-26.65%
Beef cattle ranching and farming	28	\$4,471	18	\$3,525	56.60%	26.85%
Beauty salons	38	\$2,185	28	\$2,414	38.55%	-9.50%
Libraries and archives	13	\$1,295	10	\$1,449	26.67%	-10.67%
Insurance agencies and brokerages	39	\$3,182	31	\$3,240	25.81%	-1.79%
Oilseed and grain combination farming	35	\$4,007	28	\$3,788	22.35%	5.77%
Libraries and archives	12	\$1,421	10	\$1,449	20.00%	-1.95%
Regulation of agricultural marketing and commodities	12	\$6,395	11	\$5,725	15.63%	11.70%
Offices of chiropractors	26	\$3,334	23	\$3,593	11.43%	-7.20%
Home health care services	186	\$3,123	169	\$2,771	10.04%	12.69%
All other general merchandise retailers	79	\$1,605	72	\$1,849	9.77%	-13.17%
Nursery, garden center, and farm supply retailers	46	\$1,908	42	\$2,271	9.45%	-16.00%
Other residential care facilities	65	\$3,141	61	\$3,626	7.69%	-13.37%
Pharmacies and drug retailers	55	\$2,630	52	\$2,913	5.13%	-9.72%
Services for the elderly and persons with disabilities	196	\$3,048	187	\$3,095	5.00%	-1.52%
Full-service restaurants	664	\$1,267	638	\$1,314	4.02%	-3.56%
Veterinary services	65	\$2,373	63	\$2,536	3.72%	-6.45%
Regulation and administration of transportation programs	29	\$3,842	28	\$3,465	2.38%	10.89%
Landscaping services	49	\$2,570	48	\$2,516	2.08%	2.12%
Machine shops	78	\$3,843	77	\$3,783	1.30%	1.60%
Nursing care facilities (skilled nursing facilities)	263	\$3,743	259	\$3,520	1.29%	6.33%
Child care services	124	\$2,304	123	\$2,271	1.08%	1.43%
Postal service	67	\$4,772	67	\$4,642	0.50%	2.80%
Grain and field bean merchant wholesalers	65	\$4,061	65	\$6,079	0.00%	-33.19%
Rental and leasing services	22	\$4,135	22	\$4,226	0.00%	-2.14%
Machine shops	76	\$4,055	77	\$3,783	-0.87%	7.21%
Office administrative services	268	\$5,096	272	\$5,567	-1.47%	-8.47%
Commercial printing (except screen and books)	420	\$3,693	429	\$3,483	-2.10%	6.03%
Commercial banking	175	\$4,328	179	\$3,975	-2.60%	8.88%
Offices of optometrists	42	\$2,533	43	\$2,975	-3.10%	-14.86%
Gasoline stations with convenience stores	161	\$1,716	167	\$1,747	-3.59%	-1.77%
Pet care (except veterinary) services	18	\$1,557	18	\$1,418	-3.64%	9.75%
Limited-service restaurants	609	\$1,373	639	\$1,370	-4.70%	0.27%
General freight trucking, long-distance, truckload	33	\$4,901	35	\$5,034	-4.76%	-2.64%
Supermarkets and other grocery retailers (except convenience)	293	\$2,340	312	\$2,126	-6.10%	10.06%
Janitorial services	78	\$2,157	84	\$2,472	-6.37%	-12.72%
Commercial and institutional building construction	78	\$3,883	83	\$3,680	-6.40%	5.52%
Hardware retailers	18	\$2,857	19	\$2,699	-7.02%	5.84%
All other amusement and recreation industries	17	\$3,684	18	\$3,734	-7.27%	-1.33%
Beer, wine, and liquor retailers	32	\$1,457	34	\$1,425	-7.77%	2.29%
Offices of physical, occupational, speech therapists & audiologists	44	\$1,991	48	\$2,274	-8.97%	-12.44%
Sporting goods, hobby, and musical instrument retailers	32	\$2,236	35	\$2,012	-9.43%	11.13%
Waste collection	53	\$3,282	61	\$3,776	-12.57%	-13.06%
Wholesale trade agents and brokers	11	\$6,577	14	\$5,898	-17.07%	11.51%
Water supply and irrigation systems	12	\$3,143	15	\$3,429	-18.18%	-8.34%
Hotels (except casino hotels) and motels	44	\$2,484	59	\$1,824	-24.43%	36.19%
Administrative and general management consulting services	8	\$4,887	11	\$5,348	-25.00%	-8.63%
Automotive body, paint, and interior repair and maintenance	25	\$4,023	35	\$3,833	-28.85%	4.96%
Water supply and irrigation systems	10	\$4,131	15	\$3,429	-31.82%	20.49%
Automotive parts and accessories retailers	38	\$2,046	56	\$2,551	-32.14%	-19.78%
Offices of dentists	87	\$4,371	139	\$4,165	-37.41%	4.95%
Electronics and appliance retailers	55	\$3,973	101	\$3,099	-45.21%	28.20%

Source: Bureau of Labor Statistics

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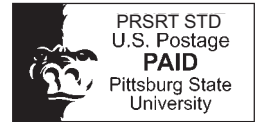
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