

YOLO COUNTY ECONOMIC FORECAST

Yolo County, home to the University of California at Davis, is bordered by Sacramento County to the east and Napa County to the west. Yolo County has a population of 212,700 people and a total of 102,600 wage and salary jobs. The per capita income in Yolo County is \$46,075 and the average salary per worker is \$67,419.

Agriculture plays a significant role in the Yolo County economy. In recent years, total agricultural output has exceeded \$700 million. Tomatoes are the dominant crop, followed by wine grapes, almonds, rice, and walnuts. And because of its proximity to Sacramento – the state’s capital – Yolo County has a large number of government jobs.

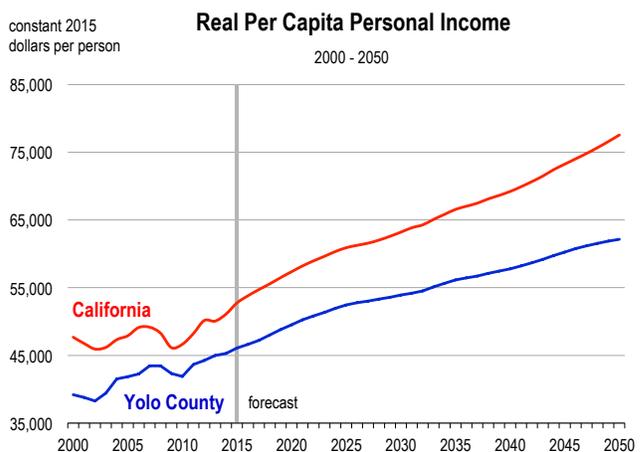
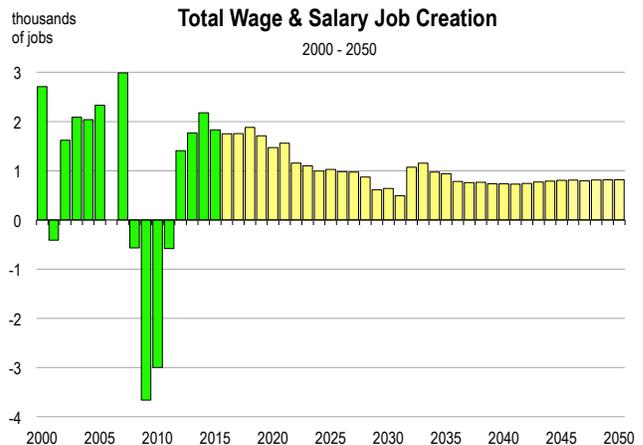
Employment across Northern California increased by 3.3 percent in 2015, whereas employment in the Sacramento Valley (consisting of Sacramento, Yolo, Placer, El Dorado, Yuba and Sutter counties) increased by 2.5 percent. In Yolo County, 1,800 total wage and salary jobs were created, representing a growth rate of 1.8 percent. The unemployment rate improved substantially, falling from 7.5 percent in 2014 to 6.4 percent in 2015.

During 2015, the largest job gains were observed in education and healthcare (+410 jobs), construction (+310 jobs), leisure services (+240 jobs), and wholesale and retail trade (+220 jobs). Significant losses were not observed in any sector.

Between 2010 and 2015, the Yolo County population grew at an annual average rate of 1.1 percent. Net migration was strong, with an average of 1,100 net migrants entering the county each year.

FORECAST HIGHLIGHTS

- In 2016, total employment will rise by 1.7 percent. Job growth is expected to average 1.6 percent annually from 2016 to 2021.
- Average salaries are almost identical to the California state average, and will remain so over the next few years. In Yolo County, inflation-adjusted salaries are expected to rise by an average of 1.1 percent per year from 2016 to 2021, compared to a rate of 1.2 percent statewide.
- Between 2016 and 2021, the sectors adding the most jobs will be government, professional and business services, education and healthcare, and wholesale and retail trade. Together, these sectors will account for 77 percent of net job creation in the county.

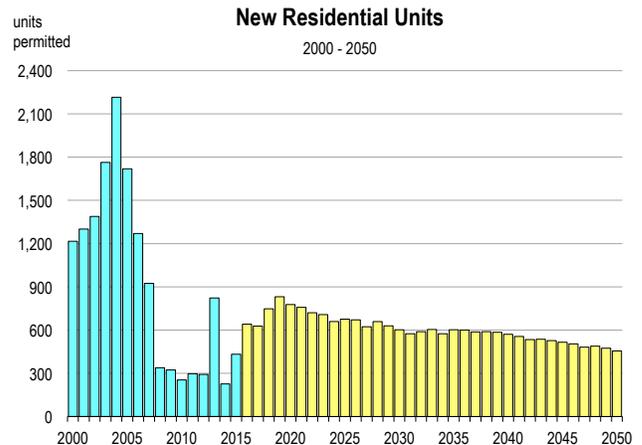
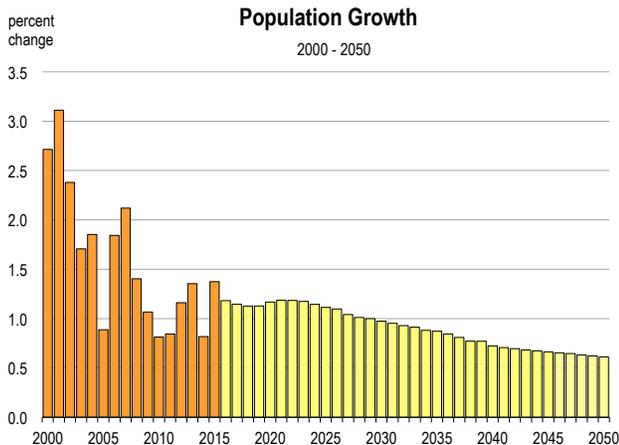


- Population growth will average 1.2 percent per year between 2016 and 2021.
- Over the forecast period, net migration is expected to be high. From 2016 to 2021, an average of 1,200 net migrants will enter the county each year.
- Real per capita income will increase by 1.2 percent in 2016. Between 2016 and 2021, real per capita income is expected to grow by an average rate of 1.5 percent per year.
- Total taxable sales, adjusted for inflation, will increase by an average of 2.0 percent per year over the 2016-2021 period.
- Industrial production is expected to increase by 1.1 percent in 2016. From 2016 to 2021, the growth rate of industrial production is expected to average 2.2 percent per year.

Yolo County Economic Forecast

2010-2015 History, 2016-2050 Forecast

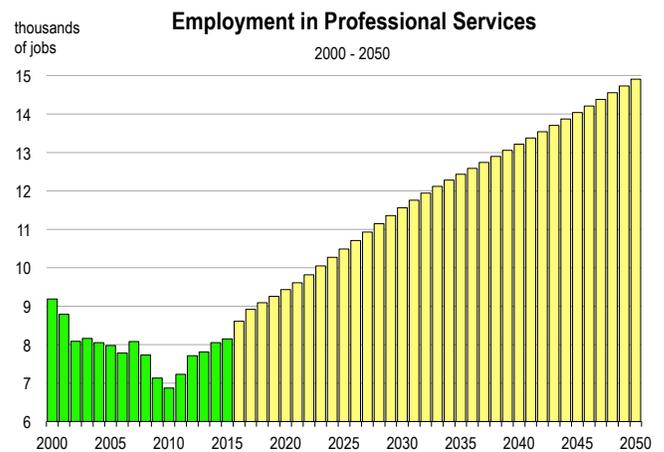
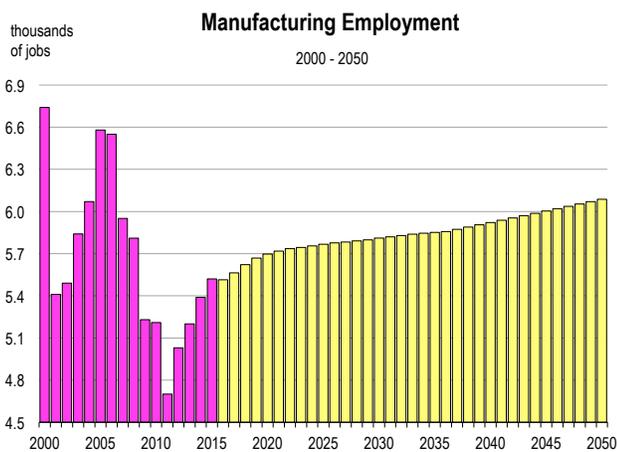
	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Total Taxable Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Inflation Rate (% change in CPI)	Real Farm Crop Value (millions)	Real Industrial Production (billions)	Unemploy- ment Rate (percent)
2010	201,321	312	170	69.8	254	\$2.9	\$7.7	\$41,880	1.3	487.8	2.3	12.1
2011	203,019	485	167	70.0	297	\$3.2	\$8.3	\$43,648	2.7	588.5	2.2	11.8
2012	205,377	1,203	168	70.3	292	\$3.5	\$8.7	\$44,271	2.7	676.7	2.1	10.7
2013	208,160	1,560	173	70.5	822	\$3.7	\$9.1	\$44,995	2.3	745.5	2.3	9.0
2014	209,863	389	177	70.9	227	\$3.8	\$9.4	\$45,284	2.8	812.7	2.3	7.5
2015	212,747	1,700	181	71.3	433	\$4.0	\$9.8	\$46,075	2.6	849.3	2.3	6.4
2016	215,261	1,241	183	71.6	641	\$4.3	\$10.3	\$46,620	2.5	829.7	2.4	5.7
2017	217,728	1,165	186	72.2	628	\$4.5	\$10.9	\$47,213	3.6	835.6	2.4	5.4
2018	220,183	1,136	188	72.8	747	\$4.7	\$11.5	\$48,024	3.5	842.9	2.5	5.3
2019	222,667	1,148	190	73.5	831	\$4.9	\$12.1	\$48,823	2.3	846.8	2.5	5.2
2020	225,266	1,248	192	74.3	777	\$5.1	\$12.6	\$49,508	2.3	853.4	2.6	5.2
2021	227,939	1,309	194	75.1	758	\$5.3	\$13.3	\$50,256	2.3	851.7	2.6	5.2
2022	230,638	1,327	195	75.8	720	\$5.5	\$13.9	\$50,831	2.3	855.8	2.7	5.2
2023	233,346	1,331	197	76.5	707	\$5.7	\$14.5	\$51,350	2.3	856.7	2.7	5.1
2024	236,019	1,290	199	77.2	659	\$5.9	\$15.1	\$51,946	2.6	859.7	2.8	5.2
2025	238,647	1,248	200	77.8	676	\$6.2	\$15.9	\$52,461	2.8	861.8	2.8	5.1
2026	241,266	1,243	202	78.5	671	\$6.4	\$16.6	\$52,780	2.9	864.8	2.9	5.1
2027	243,778	1,141	203	79.1	623	\$6.6	\$17.3	\$53,029	2.9	867.6	2.9	5.1
2028	246,244	1,104	205	79.7	659	\$6.9	\$18.0	\$53,326	2.7	870.5	3.0	5.2
2029	248,706	1,105	206	80.4	629	\$7.2	\$18.7	\$53,598	2.5	873.4	3.1	5.2
2030	251,128	1,074	208	81.0	602	\$7.5	\$19.4	\$53,908	2.4	876.5	3.1	5.2
2031	253,520	1,045	210	81.6	574	\$7.8	\$20.1	\$54,194	2.3	879.6	3.2	5.2
2032	255,875	1,005	212	82.1	589	\$8.1	\$20.9	\$54,520	2.5	882.8	3.3	5.1
2033	258,211	982	213	82.7	604	\$8.4	\$21.7	\$55,126	2.1	886.0	3.3	5.1
2034	260,485	922	215	83.3	574	\$8.8	\$22.6	\$55,653	2.3	889.2	3.4	5.1
2035	262,758	879	218	83.8	602	\$9.2	\$23.5	\$56,161	2.4	892.5	3.5	5.1
2036	264,976	818	220	84.4	600	\$9.5	\$24.4	\$56,452	2.8	895.9	3.6	5.1
2037	267,120	790	221	85.0	587	\$9.9	\$25.4	\$56,727	2.9	899.2	3.6	5.1
2038	269,182	713	222	85.5	589	\$10.2	\$26.4	\$57,120	2.7	902.6	3.7	5.1
2039	271,256	735	223	86.1	585	\$10.6	\$27.5	\$57,442	2.9	906.1	3.8	5.1
2040	273,220	624	225	86.7	571	\$11.0	\$28.6	\$57,783	2.8	909.6	3.9	5.1
2041	275,149	585	226	87.2	556	\$11.4	\$29.7	\$58,207	2.6	913.2	4.0	5.1
2042	277,063	562	228	87.8	534	\$11.8	\$30.8	\$58,669	2.5	916.7	4.1	5.1
2043	278,952	529	230	88.3	536	\$12.1	\$32.0	\$59,174	2.4	920.3	4.2	5.1
2044	280,831	512	231	88.8	527	\$12.5	\$33.2	\$59,763	2.2	924.0	4.3	5.1
2045	282,693	491	233	89.3	516	\$12.9	\$34.4	\$60,261	2.4	927.8	4.4	5.1
2046	284,541	469	234	89.8	504	\$13.4	\$35.7	\$60,769	2.3	931.6	4.5	5.1
2047	286,378	454	236	90.3	482	\$13.8	\$37.0	\$61,165	2.6	935.4	4.6	5.1
2048	288,186	421	237	90.7	488	\$14.2	\$38.3	\$61,550	2.6	939.2	4.7	5.1
2049	289,980	412	239	91.2	474	\$14.6	\$39.6	\$61,891	2.7	943.1	4.8	5.1
2050	291,753	397	240	91.7	455	\$15.1	\$40.9	\$62,158	2.9	947.0	4.9	5.1

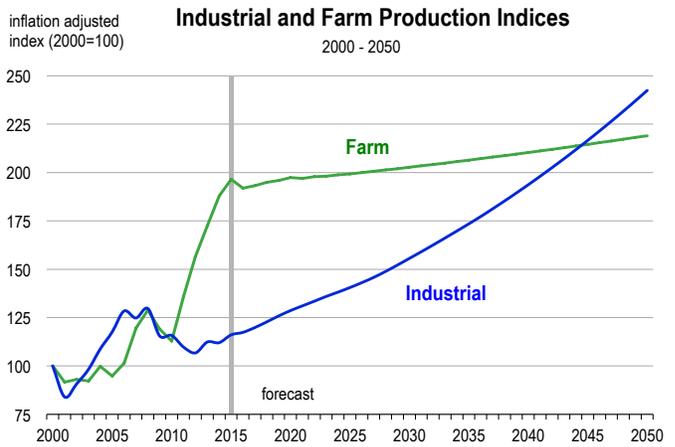
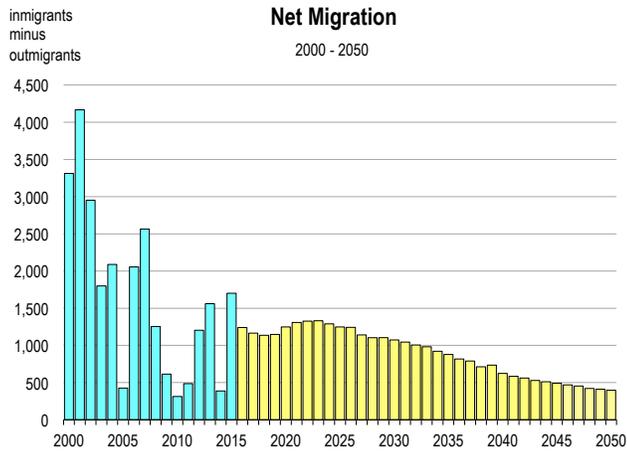
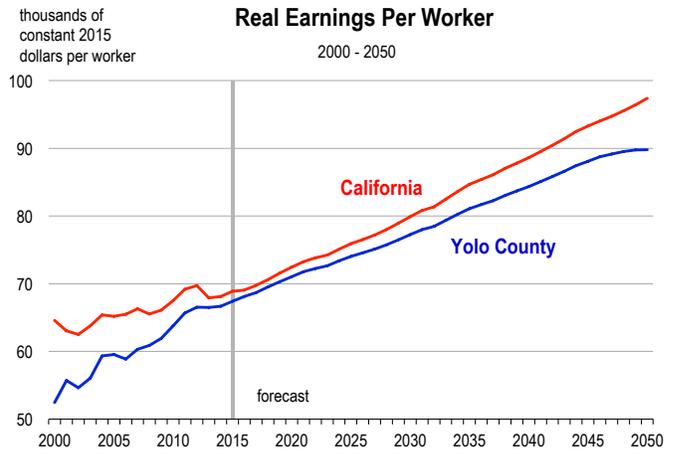
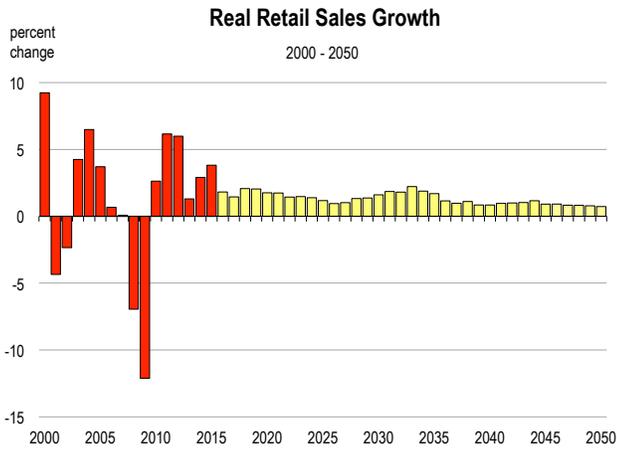


Yolo County Employment Forecast

2010-2015 History, 2016-2050 Forecast

	Total Wage & Salary	Farm	Construction	Manufacturing	Transportation & Utilities	Wholesale & Retail Trade	Financial Activities	Professional Services	Information	Health & Education	Leisure	Government
-----employment (thousands of jobs)-----												
2010	96.0	4.85	3.5	5.2	6.4	11.9	3.1	6.9	1.0	8.5	6.4	36.2
2011	95.5	5.09	3.3	4.7	6.4	12.1	2.9	7.2	1.0	8.3	6.3	36.0
2012	96.9	5.30	3.1	5.0	6.3	11.9	2.9	7.7	1.0	8.6	6.7	36.1
2013	98.6	5.36	3.0	5.2	6.4	12.5	2.9	7.8	1.1	8.9	6.8	36.4
2014	100.8	5.53	3.2	5.4	6.5	12.5	2.8	8.1	1.0	9.2	7.0	37.3
2015	102.6	5.58	3.5	5.5	6.6	12.7	3.0	8.2	1.0	9.6	7.2	37.3
2016	104.4	5.50	3.7	5.5	6.7	12.9	3.0	8.6	1.0	10.1	7.5	37.3
2017	106.1	5.52	3.9	5.6	6.7	13.1	3.0	8.9	1.1	10.4	7.7	37.8
2018	108.0	5.55	4.1	5.6	6.8	13.2	3.0	9.1	1.1	10.7	7.8	38.6
2019	109.7	5.57	4.2	5.7	6.8	13.3	3.0	9.3	1.1	10.9	7.9	39.4
2020	111.2	5.60	4.3	5.7	6.9	13.3	3.0	9.4	1.1	11.2	7.9	40.1
2021	112.8	5.59	4.4	5.7	6.9	13.4	3.0	9.6	1.1	11.4	7.9	41.0
2022	113.9	5.61	4.4	5.7	7.0	13.5	3.0	9.8	1.1	11.7	7.9	41.5
2023	115.0	5.61	4.4	5.7	7.1	13.5	3.0	10.0	1.1	12.0	7.9	41.9
2024	116.0	5.62	4.4	5.8	7.1	13.6	3.0	10.3	1.1	12.2	7.9	42.2
2025	117.0	5.63	4.4	5.8	7.2	13.6	3.0	10.5	1.2	12.4	8.0	42.6
2026	118.0	5.64	4.5	5.8	7.2	13.7	3.0	10.7	1.2	12.6	8.0	42.9
2027	119.0	5.66	4.4	5.8	7.3	13.7	3.0	10.9	1.2	12.8	8.0	43.3
2028	119.9	5.67	4.5	5.8	7.3	13.8	3.0	11.1	1.2	13.1	8.1	43.5
2029	120.5	5.68	4.4	5.8	7.4	13.8	3.0	11.4	1.2	13.3	8.1	43.5
2030	121.1	5.69	4.4	5.8	7.4	13.9	3.0	11.6	1.2	13.5	8.2	43.4
2031	121.6	5.70	4.4	5.8	7.5	13.9	3.0	11.8	1.2	13.7	8.3	43.3
2032	122.7	5.72	4.4	5.8	7.5	14.0	3.0	11.9	1.2	13.9	8.4	43.7
2033	123.8	5.73	4.4	5.8	7.6	14.1	3.0	12.1	1.2	14.1	8.5	44.2
2034	124.8	5.74	4.4	5.8	7.6	14.1	3.0	12.3	1.2	14.3	8.6	44.5
2035	125.8	5.76	4.4	5.9	7.7	14.2	3.0	12.4	1.3	14.6	8.7	44.8
2036	126.5	5.77	4.4	5.9	7.7	14.3	3.0	12.6	1.3	14.8	8.7	45.0
2037	127.3	5.78	4.4	5.9	7.7	14.3	3.0	12.7	1.3	15.0	8.8	45.1
2038	128.1	5.80	4.4	5.9	7.8	14.3	3.0	12.9	1.3	15.2	8.9	45.3
2039	128.8	5.81	4.4	5.9	7.8	14.4	3.0	13.1	1.3	15.4	9.0	45.4
2040	129.5	5.82	4.4	5.9	7.9	14.4	3.0	13.2	1.3	15.6	9.1	45.5
2041	130.3	5.84	4.4	5.9	7.9	14.5	3.0	13.4	1.3	15.9	9.2	45.6
2042	131.0	5.85	4.4	6.0	8.0	14.5	3.0	13.5	1.3	16.1	9.3	45.7
2043	131.8	5.86	4.4	6.0	8.0	14.6	3.0	13.7	1.3	16.3	9.4	45.9
2044	132.6	5.88	4.4	6.0	8.0	14.6	3.0	13.9	1.4	16.5	9.5	46.0
2045	133.4	5.89	4.4	6.0	8.1	14.7	3.0	14.0	1.4	16.7	9.6	46.2
2046	134.2	5.91	4.4	6.0	8.1	14.7	3.0	14.2	1.4	17.0	9.6	46.3
2047	135.0	5.92	4.4	6.0	8.1	14.7	3.0	14.4	1.4	17.2	9.7	46.5
2048	135.8	5.94	4.4	6.1	8.2	14.8	3.0	14.6	1.4	17.4	9.8	46.7
2049	136.6	5.95	4.4	6.1	8.2	14.8	3.0	14.7	1.4	17.6	9.9	46.8
2050	137.4	5.97	4.4	6.1	8.2	14.9	3.0	14.9	1.4	17.9	10.0	47.0





County Economic and Demographic Indicators

Projected Economic Growth (2016-2021)

Expected retail sales growth:	9.4%
Expected job growth:	8.0%
Fastest growing jobs sector:	Construction
Expected personal income growth:	14.2%

Expected population growth:	5.9%
Net migration to account for:	47.4%
Expected growth in number of vehicles:	5.8%

Demographics (2016)

Unemployment rate (April 2016):	5.6%
County rank* in California (58 counties):	25th
Percent of population working age:(16-64):	68.8%

Population with B.A. or higher:	38.0%
Median home selling price (2015):	\$360,000
Median household income:	\$55,466

Quality of Life

Violent crime rate (2014):	352 per 100,000 persons
County rank* in California (58 counties):	28th
Average commute time to work (2016):	23.0 minutes

High school drop out rate (2015):	7.0%
Households at/below poverty line (2016):	9.8%

* The county ranked 1st corresponds to the lowest rate in California