

ALPINE COUNTY ECONOMIC FORECAST

Alpine County is located on the California-Nevada state border. The county has the smallest population of all counties in California with just 1,106 residents, and the smallest employment base with just 670 wage and salary jobs. Many of these jobs are filled by residents of El Dorado and Calaveras counties in California, and Douglas County in Nevada. The income per capita in Alpine County is \$57,842 and the average salary per worker is \$70,113.

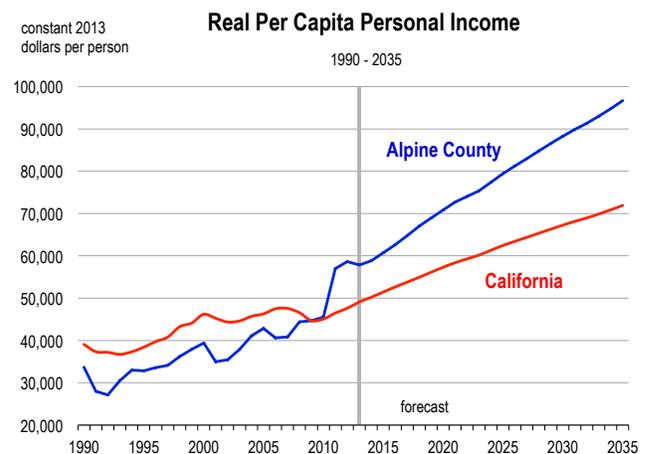
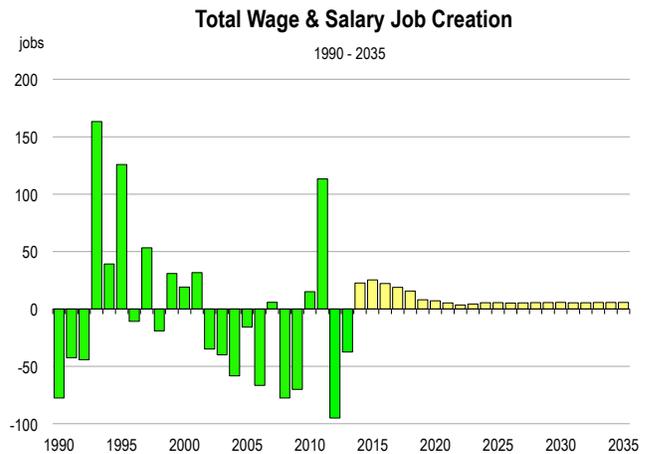
In 2013, a total of 38 wage and salary jobs were lost in Alpine County, representing a decline of 5.3 percent. However, the unemployment rate improved substantially, falling from 13.7 percent in 2012 to 11.6 percent in 2013.

Over the course of the year, employment in the goods producing industries was virtually flat. Employment in the public sector, which represents 31 percent of total jobs in the county, increased by 16 jobs. The services sector, which accounts for 68 percent of total employment in the county, lost 50 workers. The services sector is dominated by Kirkwood Mountain Resort, which employs 700 people during the winter season and approximately 150 people during the summer months. An estimated 400,000 people visit the resort every year.

Between 2008 and 2013, the population of Alpine County declined at an annual average rate of 1.7 percent. This was largely the result of out-migration, as 95 net migrants left the county during this time. Over the coming years, population growth will turn positive as the flow of out-migration reverses itself.

FORECAST HIGHLIGHTS

- From 2014 to 2019, employment growth is expected to average 2.5 percent per year. This will result in a total of 90 new jobs.
- Average salaries are approximately equal to the California state average, and will remain so over the forecast period. In Alpine County, inflation-adjusted salaries are expected to increase by an average of 1.6 percent per year from 2014 to 2019.
- Between 2014 and 2019, the momentum for employment growth will occur in the services sector. The services sector (largely recreation services) is expected to add 78 jobs by 2019, representing 87 percent of net job creation in the county.
- The population of Alpine County is expected to increase by 0.5 percent per year over the 2014-2019 period.
- Between 2014 and 2019, a total of 42 net migrants will enter Alpine County. This will account for all of the population growth during this time period, as the county will lose residents through the natural decrease (deaths outnumbering births).
- Real per capita income is forecasted to rise by 3.2 percent per year between 2014 and 2019.
- Total taxable sales, adjusted for inflation, are expected to increase by an average of 2.8 percent per year between 2014 and 2019.
- From 2014 to 2019, industrial production will increase by an average of 3.9 percent per year.

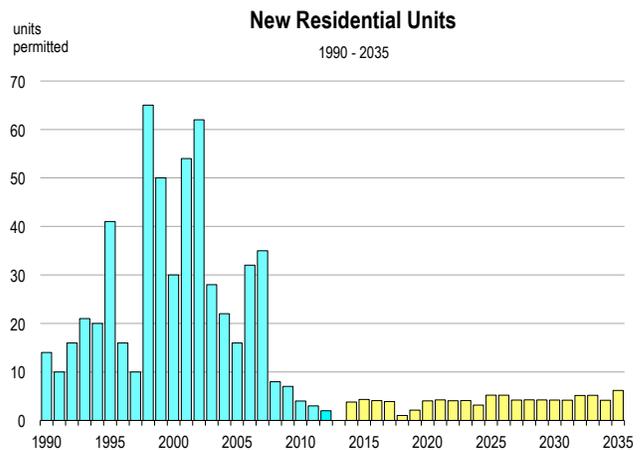
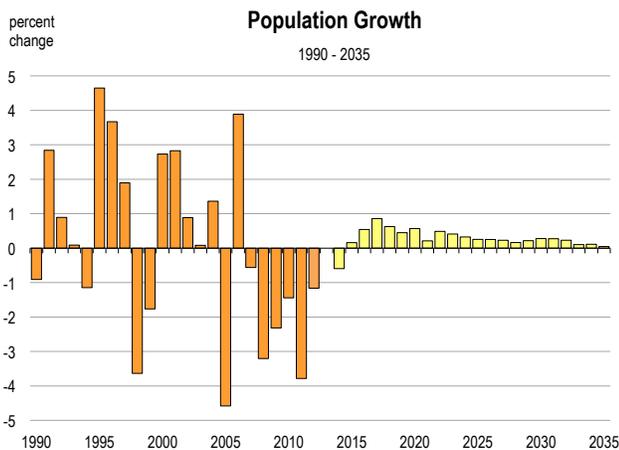


Alpine County Economic Forecast

2006-2013 History, 2014-2040 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Total Taxable Sales (millions)	Personal Income (millions)	Real Per Capita Income (dollars)	Inflation Rate (% change in CPI)	Real Farm Crop Value*	Real Industrial Production (millions)	Unemploy- ment Rate (percent)
2006	1,255	40	2.1	0.5	32	\$29	\$0.04	\$40,635	3.2	0.0	4.0	6.7
2007	1,248	-18	2.0	0.5	35	\$22	\$0.04	\$40,847	3.4	0.0	10.3	8.2
2008	1,208	-50	2.0	0.5	8	\$21	\$0.05	\$44,378	2.9	0.0	6.9	10.9
2009	1,180	-30	1.9	0.5	7	\$21	\$0.05	\$44,691	0.8	0.0	4.4	15.1
2010	1,163	-17	2.0	0.5	4	\$23	\$0.05	\$45,543	1.3	0.0	3.1	16.0
2011	1,119	-39	1.9	0.5	3	\$22	\$0.06	\$56,984	2.7	0.0	1.9	15.3
2012	1,106	-9	2.0	0.5	2	\$25	\$0.06	\$58,643	2.7	0.0	3.3	13.7
2013	1,106	0	2.9	0.5	0	\$25	\$0.06	\$57,842	2.3	0.0	2.7	11.6
2014	1,099	-5	2.9	0.5	4	\$27	\$0.07	\$58,867	2.8	0.0	3.3	10.0
2015	1,101	4	2.9	0.5	4	\$28	\$0.07	\$60,732	3.3	0.0	3.5	8.5
2016	1,107	8	2.9	0.5	4	\$30	\$0.08	\$62,625	3.2	0.0	3.6	7.3
2017	1,117	12	2.9	0.5	4	\$32	\$0.08	\$64,750	2.4	0.0	3.7	6.9
2018	1,124	9	2.9	0.5	1	\$33	\$0.09	\$67,024	2.3	0.0	3.9	6.7
2019	1,129	8	2.9	0.5	2	\$35	\$0.09	\$68,941	2.4	0.0	4.0	6.6
2020	1,135	9	3.0	0.5	4	\$37	\$0.10	\$70,825	2.3	0.0	4.2	6.5
2021	1,138	6	3.0	0.5	4	\$38	\$0.10	\$72,695	2.5	0.0	4.4	6.6
2022	1,143	9	3.0	0.5	4	\$40	\$0.11	\$74,018	2.6	0.0	4.5	6.5
2023	1,148	8	3.0	0.5	4	\$42	\$0.11	\$75,393	2.5	0.0	4.7	6.4
2024	1,152	7	3.0	0.5	3	\$44	\$0.12	\$77,408	2.5	0.0	4.9	6.4
2025	1,155	6	3.1	0.5	5	\$46	\$0.12	\$79,439	2.5	0.0	5.1	6.4
2026	1,157	6	3.1	0.5	5	\$48	\$0.13	\$81,240	2.5	0.0	5.3	6.4
2027	1,160	6	3.2	0.5	4	\$50	\$0.14	\$83,011	2.5	0.0	5.5	6.4
2028	1,162	5	3.2	0.5	4	\$52	\$0.14	\$84,827	2.5	0.0	5.7	6.4
2029	1,165	6	3.2	0.5	4	\$54	\$0.15	\$86,586	2.5	0.0	6.0	6.3
2030	1,168	6	3.3	0.5	4	\$56	\$0.16	\$88,283	2.5	0.0	6.2	6.3
2031	1,171	7	3.3	0.5	4	\$59	\$0.17	\$89,876	2.5	0.0	6.5	6.3
2032	1,174	7	3.4	0.5	5	\$61	\$0.17	\$91,306	2.5	0.0	6.8	6.3
2033	1,175	7	3.4	0.5	5	\$64	\$0.18	\$93,013	2.5	0.0	7.1	6.3
2034	1,176	7	3.5	0.5	4	\$66	\$0.19	\$94,796	2.5	0.0	7.4	6.3
2035	1,177	6	3.5	0.5	6	\$69	\$0.20	\$96,677	2.5	0.0	7.7	6.3
2036	1,177	6	3.5	0.5	7	\$72	\$0.21	\$98,554	2.5	0.0	8.1	6.3
2037	1,177	6	3.6	0.5	7	\$75	\$0.22	\$100,504	2.5	0.0	8.4	6.3
2038	1,176	6	3.6	0.5	7	\$78	\$0.23	\$102,561	2.5	0.0	8.8	6.3
2039	1,174	5	3.7	0.5	8	\$81	\$0.24	\$104,683	2.5	0.0	9.2	6.3
2040	1,171	4	3.7	0.5	8	\$84	\$0.25	\$106,832	2.5	0.0	9.9	6.3

*Alpine County crop values are included with El Dorado County crop values

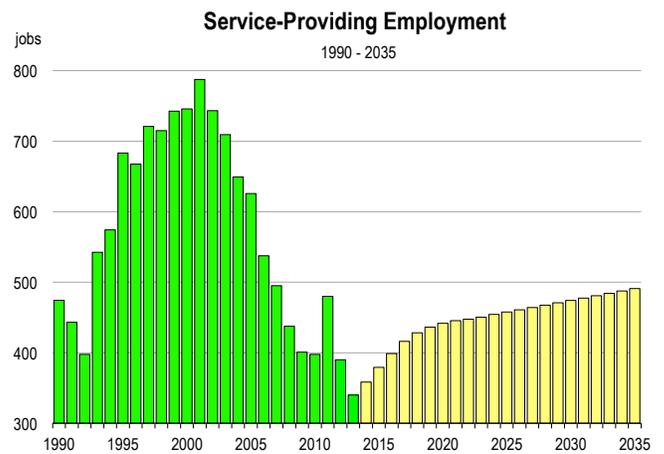
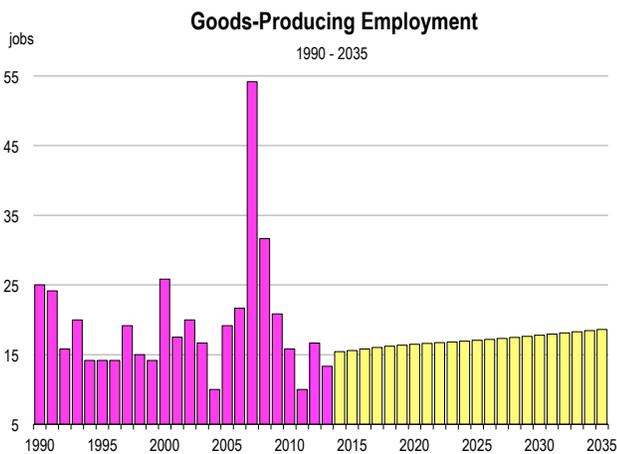


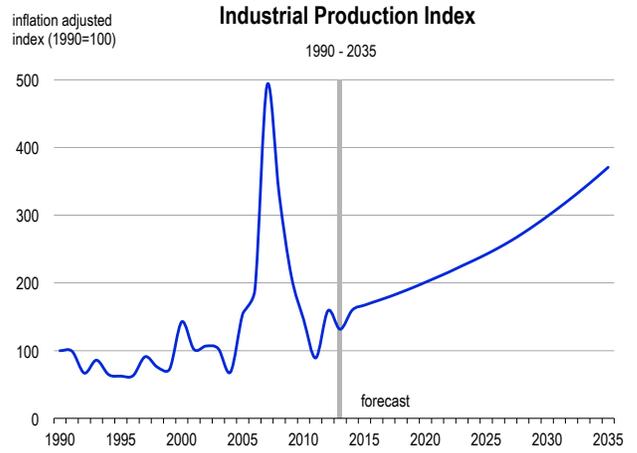
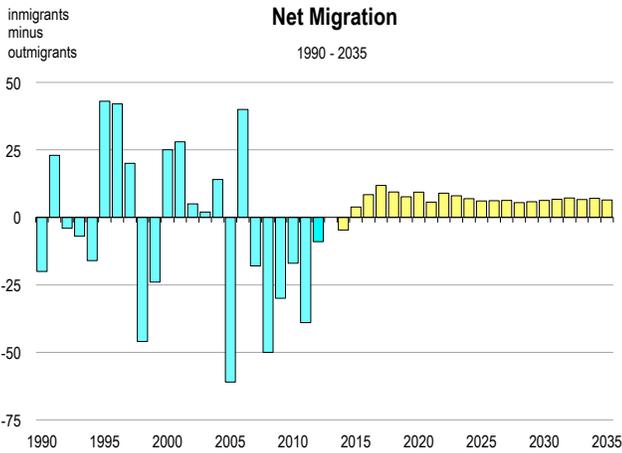
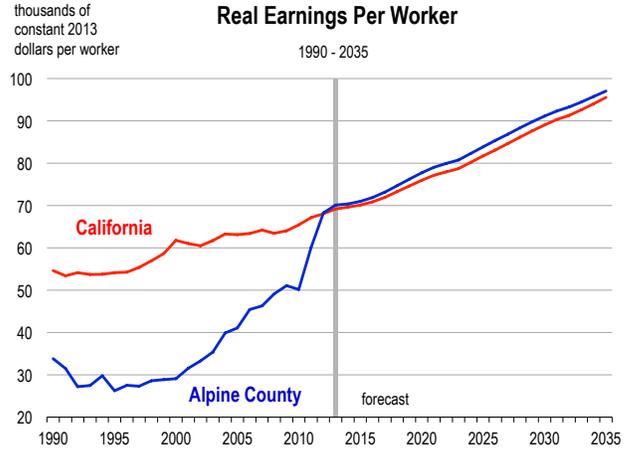
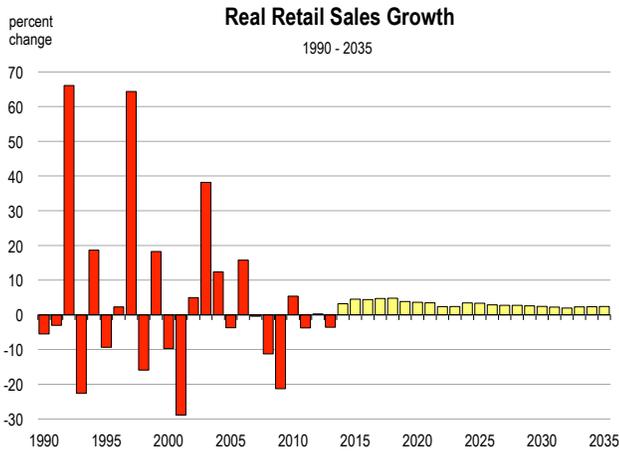
Alpine County Employment Forecast

2006-2013 History, 2014-2040 Forecast

	Total Wage & Salary*	Goods Producing	Service Providing	Government
-----employment (thousands of jobs)-----				
2006	0.82	0.02	0.54	0.25
2007	0.83	0.05	0.50	0.27
2008	0.75	0.03	0.44	0.28
2009	0.68	0.02	0.40	0.26
2010	0.69	0.02	0.40	0.28
2011	0.81	0.01	0.48	0.32
2012	0.71	0.02	0.39	0.31
2013	0.67	0.01	0.34	0.32
2014	0.70	0.02	0.36	0.32
2015	0.72	0.02	0.38	0.33
2016	0.74	0.02	0.40	0.33
2017	0.76	0.02	0.42	0.33
2018	0.78	0.02	0.43	0.33
2019	0.79	0.02	0.44	0.33
2020	0.79	0.02	0.44	0.34
2021	0.80	0.02	0.45	0.34
2022	0.80	0.02	0.45	0.34
2023	0.81	0.02	0.45	0.34
2024	0.81	0.02	0.45	0.34
2025	0.82	0.02	0.46	0.34
2026	0.82	0.02	0.46	0.34
2027	0.83	0.02	0.46	0.35
2028	0.83	0.02	0.47	0.35
2029	0.84	0.02	0.47	0.35
2030	0.84	0.02	0.47	0.35
2031	0.85	0.02	0.48	0.35
2032	0.86	0.02	0.48	0.36
2033	0.86	0.02	0.48	0.36
2034	0.87	0.02	0.49	0.36
2035	0.87	0.02	0.49	0.36
2036	0.88	0.02	0.49	0.37
2037	0.88	0.02	0.50	0.37
2038	0.89	0.02	0.50	0.37
2039	0.90	0.02	0.50	0.37
2040	0.90	0.02	0.51	0.37

*Alpine County farm data is included with El Dorado farm employment





County Economic and Demographic Indicators

Projected Economic Growth (2014-2019)

Expected retail sales growth:	24.3%
Expected job growth:	12.9%
Fastest growing jobs sector:	Services
Expected personal income growth:	20.2%

Expected population growth:	2.6%
Net migration to account for:	100%
Expected growth in number of vehicles:	3.0%

Demographics (2014)

Unemployment rate (April 2014):	11.1%
County rank* in California (58 counties):	40th
Working age (16-64) population:	65.5%

Population with B.A. degree or higher:	32.1%
Median home selling price (2013):	\$240,000
Median household income:	\$63,551

Quality of Life

Violent crime rate (2012):	723 per 100,000 persons
County rank* in California (58 counties):	54th
Average commute time to work (2014):	23.8 minutes

High school drop out rate (2012):	0.0%
Households at/below poverty line (2014):	5.2%

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