

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 1,109 residents. Alpine County has 776 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 per capita income in Alpine County is \$54,897, and the average salary per worker is \$53,198.

In 2011, total wage and salary employment in Alpine County increased by 102 jobs, representing a growth rate of 15.4 percent. The unemployment rate, while still very high, improved from 16.1 percent to 15.5 percent.

Employment in the goods producing industries was flat in 2011, remaining at 20 jobs. The public sector, which represents 41 percent of total employment in the county, gained 36 jobs. The services sector, which accounts for 57 percent of total employment in the county, added 66 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.

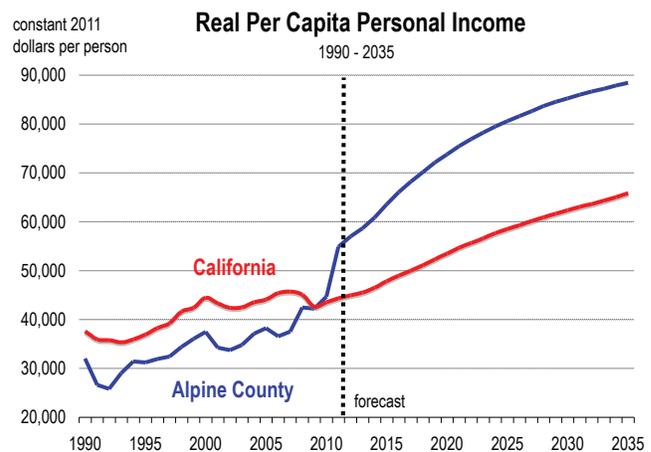
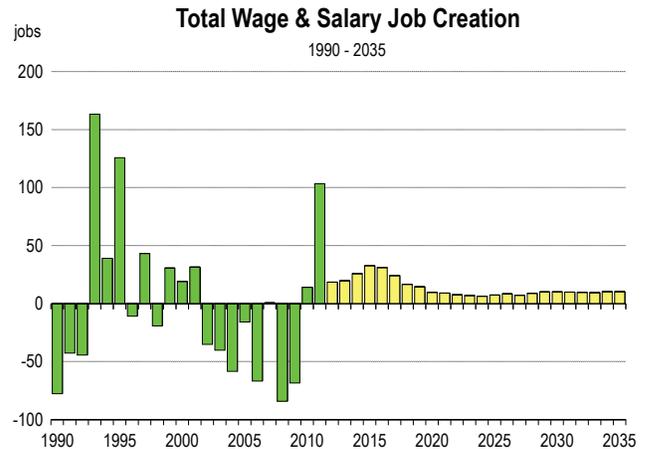
Between 2006 and 2011, the population of Alpine County declined by 8.2 percent, an annual average rate of 1.4 percent. This was the result of out-migration, as 128 residents left the county during this time.

Employment levels, which vary with the length of the ski season, are expected to increase slightly in 2012. In percentage terms, employment growth will remain strong through 2017, although this equates to only 20-40 new jobs per year.

The population will continue to decline over the medium-term, as residents continue to leave through out-migration. However, some of this decline will be the result of the natural decrease (deaths will outnumber births).

FORECAST HIGHLIGHTS

- From 2012 to 2017, employment growth is expected to average 3.0 percent per year. This will result in a total of 153 new jobs.
- Average salaries are currently well below the California state average, and will remain so over the forecast period. Inflation-adjusted salaries are expected to increase an average of 0.3 percent per year from 2012 to 2017.
- Between 2012 and 2017, the momentum for employment growth occurs in the services sector. The services sector (largely recreation services) is forecast to add 132 jobs by 2017, 87 percent of all employment created over this period.



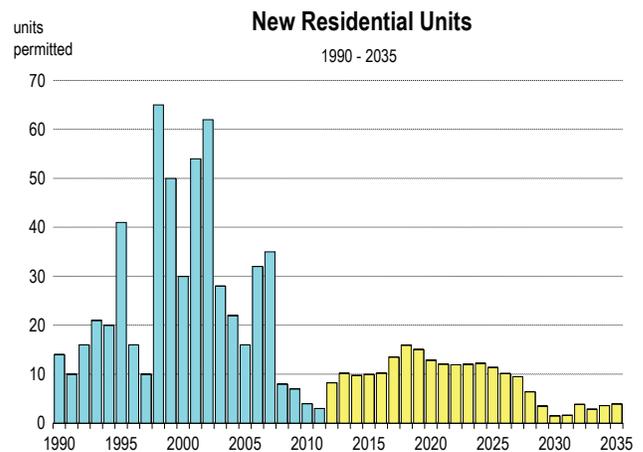
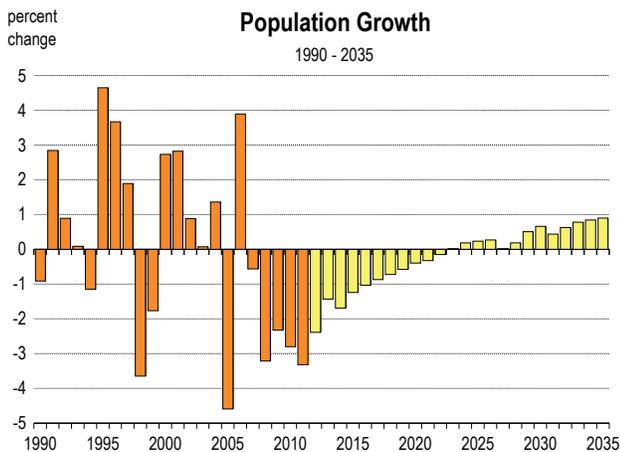
- The population is expected to decrease by 2.4 percent in 2012 – a loss of 26 residents. Over the 2012-2017 period, the population will decline by an average of 1.4 percent per year.
- Between 2012 and 2017, net migration will average approximately 12 net migrants leaving the county per year.
- Real per capita income is forecast to rise 3.8 percent in 2012. During the 2012 to 2017 period, the growth in real per capita income will average approximately 3.7 percent per year.
- Total taxable sales, adjusted for inflation, are expected to increase by an average of 6.2 percent per year between 2012 and 2017.
- From 2012 to 2017, industrial production increases by an average of 4.6 percent per year.

Alpine County Economic Forecast

2006-2011 History, 2012-2040 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (number)	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	\$36,540	3.2	0.0	3.9	6.7
2007	1,248	-18	2.0	0.5	35	\$22	\$0.04	\$37,489	3.4	0.0	9.9	8.2
2008	1,208	-50	2.0	0.5	8	\$21	\$0.05	\$42,440	3.0	0.0	6.7	10.9
2009	1,180	-30	1.9	0.5	7	\$21	\$0.05	\$42,200	0.8	0.0	4.0	15.1
2010	1,147	-33	2.0	0.5	4	\$23	\$0.05	\$44,680	1.3	0.0	3.1	16.1
2011	1,109	-37	1.9	0.5	3	\$27	\$0.06	\$54,897	2.5	0.0	3.6	15.5
2012	1,083	-23	1.9	0.5	8	\$30	\$0.06	\$56,982	1.9	0.0	3.8	13.6
2013	1,067	-12	1.9	0.5	10	\$32	\$0.07	\$58,652	2.1	0.0	3.9	12.1
2014	1,049	-15	1.9	0.5	10	\$34	\$0.07	\$60,863	2.1	0.0	4.1	9.3
2015	1,036	-10	1.8	0.5	10	\$36	\$0.07	\$63,547	1.8	0.0	4.3	7.4
2016	1,025	-7	1.8	0.5	10	\$37	\$0.07	\$66,078	1.7	0.0	4.5	6.2
2017	1,017	-5	1.8	0.5	14	\$39	\$0.08	\$68,204	1.7	0.0	4.7	5.4
2018	1,009	-3	1.7	0.5	16	\$40	\$0.08	\$70,142	1.7	0.0	4.9	4.9
2019	1,004	-1	1.7	0.5	15	\$42	\$0.08	\$72,117	1.5	0.0	5.1	4.3
2020	1,000	1	1.6	0.5	13	\$43	\$0.09	\$73,779	1.4	0.0	5.3	3.9
2021	996	2	1.6	0.5	12	\$44	\$0.09	\$75,460	1.3	0.0	5.5	3.8
2022	995	4	1.6	0.5	12	\$45	\$0.09	\$76,935	1.5	0.0	5.8	3.9
2023	995	6	1.5	0.5	12	\$47	\$0.10	\$78,256	1.5	0.0	6.0	3.9
2024	997	8	1.5	0.5	12	\$48	\$0.10	\$79,485	1.6	0.0	6.3	3.9
2025	999	9	1.5	0.5	11	\$49	\$0.10	\$80,631	1.7	0.0	6.6	3.9
2026	1,002	10	1.4	0.5	10	\$51	\$0.11	\$81,614	1.7	0.0	6.8	3.9
2027	1,002	8	1.4	0.5	9	\$52	\$0.11	\$82,644	1.7	0.0	7.1	3.9
2028	1,004	10	1.4	0.5	6	\$54	\$0.11	\$83,669	1.7	0.0	7.5	3.9
2029	1,009	14	1.3	0.5	4	\$55	\$0.12	\$84,528	1.7	0.0	7.8	3.9
2030	1,016	16	1.3	0.5	2	\$57	\$0.12	\$85,246	1.7	0.0	8.2	4.0
2031	1,021	14	1.3	0.5	2	\$58	\$0.12	\$86,020	1.7	0.0	8.6	4.0
2032	1,027	16	1.3	0.5	4	\$60	\$0.13	\$86,644	1.7	0.0	9.0	4.0
2033	1,035	18	1.3	0.5	3	\$62	\$0.13	\$87,247	1.7	0.0	9.4	4.0
2034	1,044	20	1.3	0.5	4	\$63	\$0.13	\$87,863	1.7	0.0	9.8	4.0
2035	1,053	21	1.3	0.5	4	\$65	\$0.14	\$88,456	1.7	0.0	10.2	4.0
2036	1,057	16	1.3	0.5	5	\$67	\$0.14	\$89,274	1.7	0.0	10.7	4.0
2037	1,064	19	1.3	0.5	5	\$69	\$0.15	\$90,026	1.7	0.0	11.2	3.9
2038	1,073	21	1.3	0.5	6	\$71	\$0.15	\$90,705	1.7	0.0	11.7	4.0
2039	1,084	24	1.3	0.6	6	\$73	\$0.16	\$91,309	1.7	0.0	12.2	4.0
2040	1,095	25	1.3	0.6	5	\$75	\$0.16	\$91,858	1.7	0.0	13.2	4.0

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

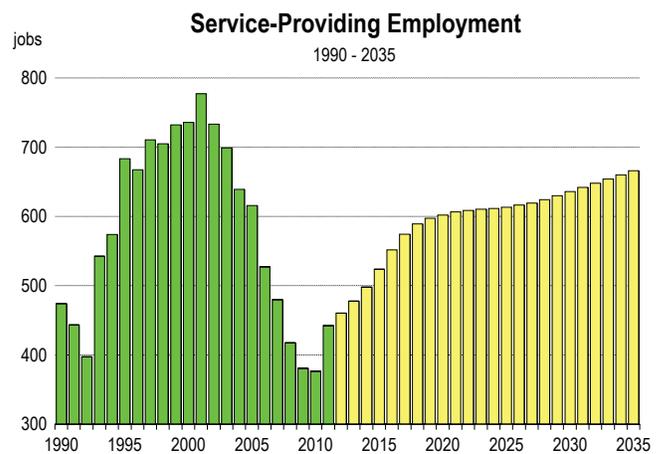
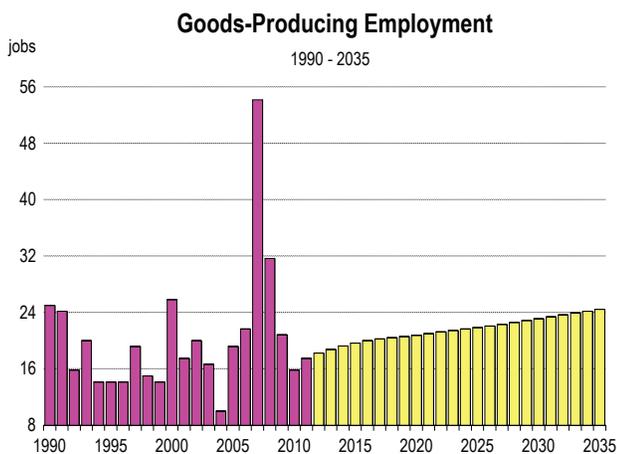


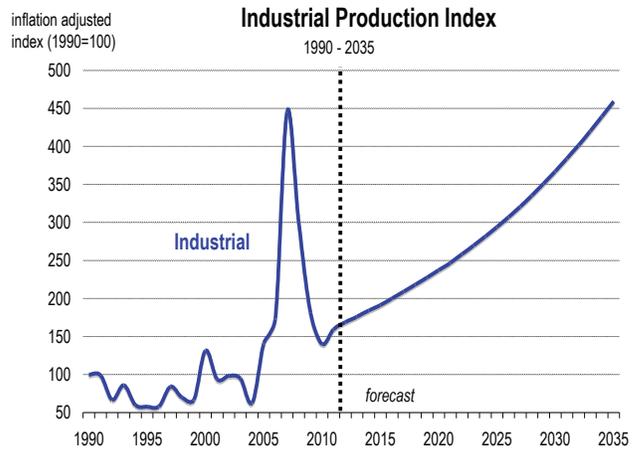
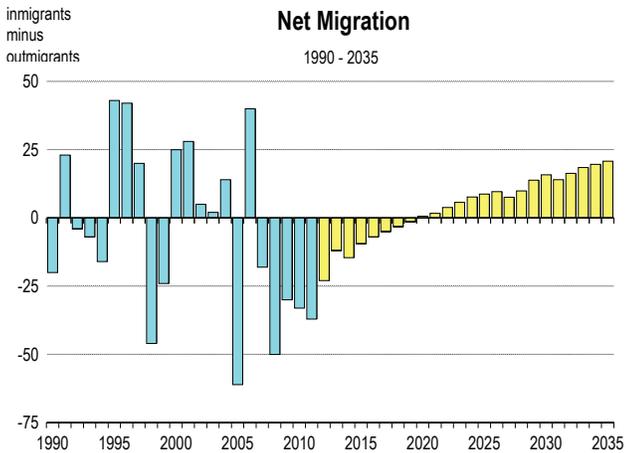
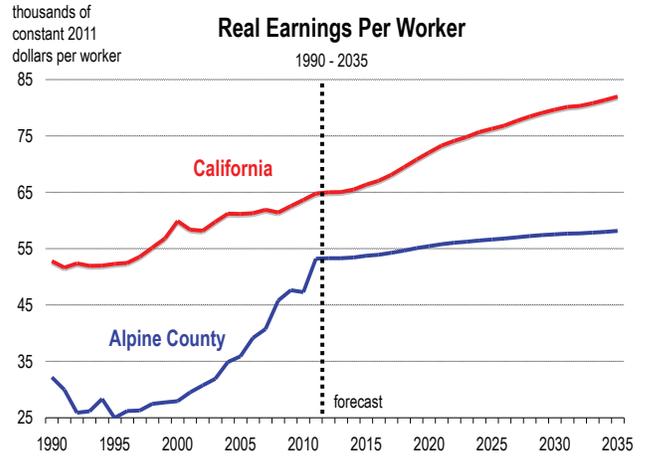
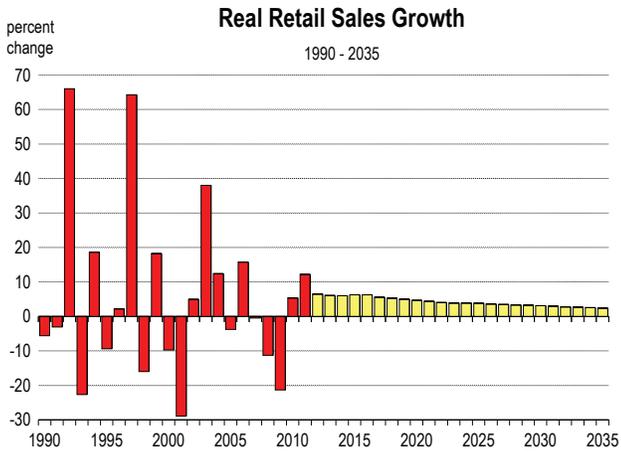
Alpine County Employment Forecast

2006-2011 History, 2012-2040 Forecast

	Total Wage & Salary	Goods Producing	Service Providing	Government
-----employment (thousands of jobs)-----				
2006	0.8	0.02	0.53	0.25
2007	0.8	0.05	0.48	0.27
2008	0.7	0.03	0.42	0.28
2009	0.7	0.02	0.38	0.26
2010	0.7	0.02	0.38	0.28
2011	0.8	0.02	0.44	0.32
2012	0.8	0.02	0.46	0.32
2013	0.8	0.02	0.48	0.32
2014	0.8	0.02	0.50	0.32
2015	0.9	0.02	0.52	0.33
2016	0.9	0.02	0.55	0.33
2017	0.9	0.02	0.57	0.33
2018	0.9	0.02	0.59	0.34
2019	1.0	0.02	0.60	0.34
2020	1.0	0.02	0.60	0.35
2021	1.0	0.02	0.61	0.35
2022	1.0	0.02	0.61	0.36
2023	1.0	0.02	0.61	0.36
2024	1.0	0.02	0.61	0.37
2025	1.0	0.02	0.61	0.37
2026	1.0	0.02	0.62	0.38
2027	1.0	0.02	0.62	0.38
2028	1.0	0.02	0.62	0.39
2029	1.0	0.02	0.63	0.39
2030	1.1	0.02	0.64	0.39
2031	1.1	0.02	0.64	0.40
2032	1.1	0.02	0.65	0.40
2033	1.1	0.02	0.65	0.40
2034	1.1	0.02	0.66	0.41
2035	1.1	0.02	0.67	0.41
2036	1.1	0.02	0.67	0.42
2037	1.1	0.02	0.68	0.42
2038	1.1	0.03	0.68	0.42
2039	1.1	0.03	0.69	0.43
2040	1.2	0.03	0.70	0.43

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





County Economic and Demographic Indicators

Projected Economic Growth (2012-2017)

Expected retail sales growth:	43.2 %
Expected job growth:	19.7 %
Fastest growing jobs sector:	Services
Expected personal income growth:	13.9 %

Expected population growth:	-8.3 %
Net migration to account for:	0.0 %
Expected growth in number of vehicles:	-6.0 %

Demographics (2012)

Unemployment rate (March 2012)	11.9 %
County Rank* in California (58 counties):	24th
Working age (16-64) population:	68.0 %

Population with B.A. Degree or higher:	27.2 %
Median Home Selling Price (2011):	\$212,000
Median Household Income:	\$54,945

Quality of Life

Violent Crime rate (2010):	872 per 100,000 persons
County Rank* in California (58 counties):	58th
Average Commute Time to work (2012):	26.7 minutes

High School drop out rate (2010):	16.7 %
Households at/below poverty line:	6.3 %

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