

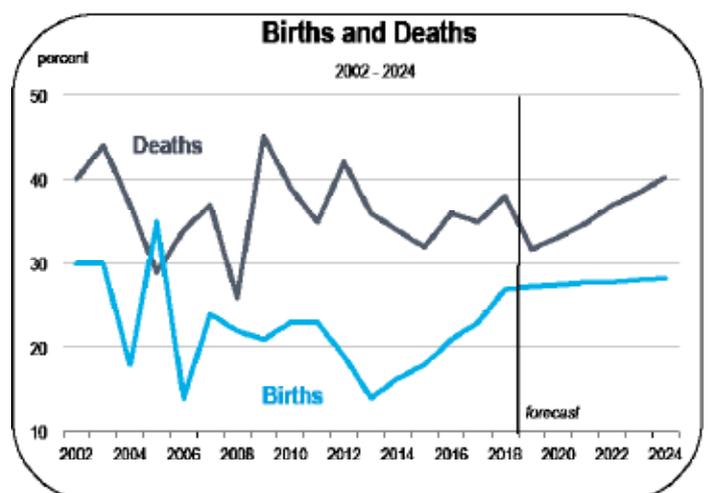
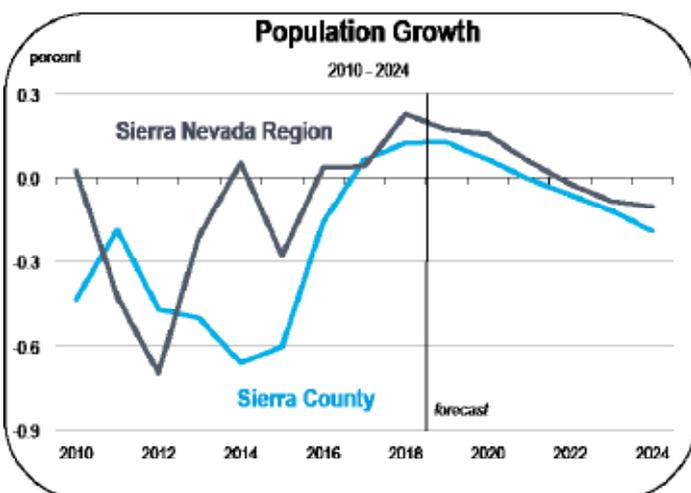
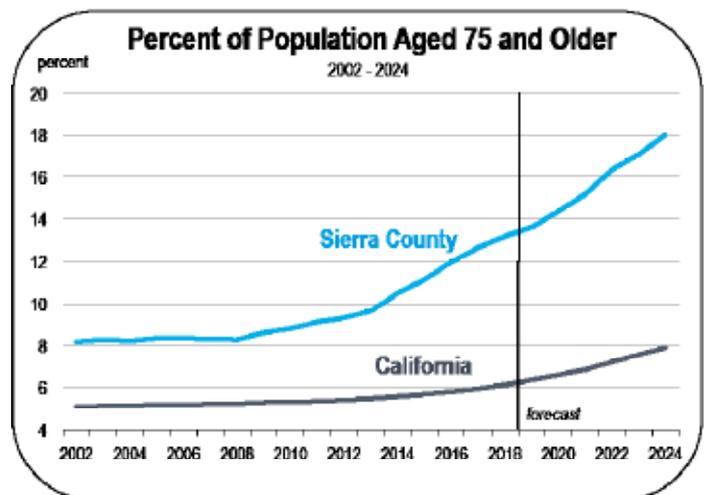
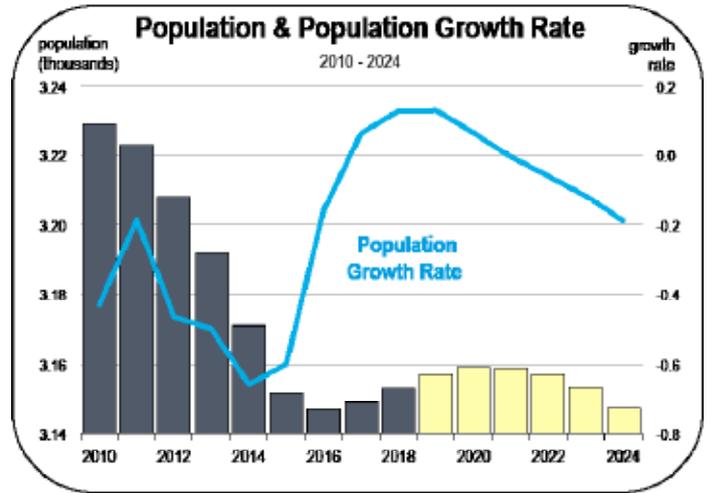
Sierra County Economic Forecast

Forecast Summary

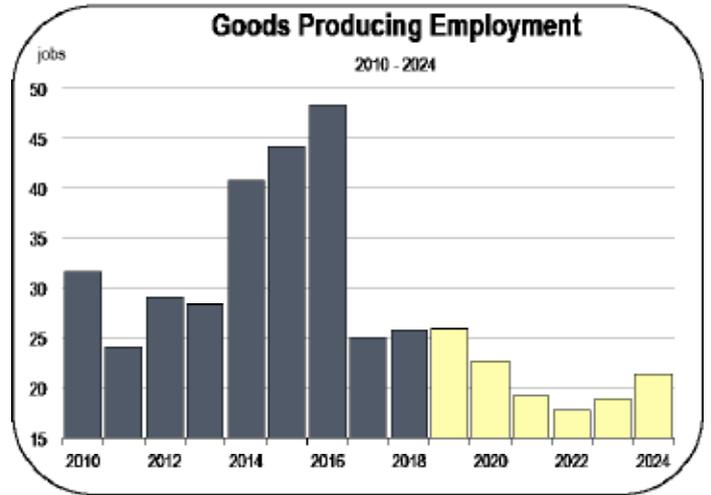
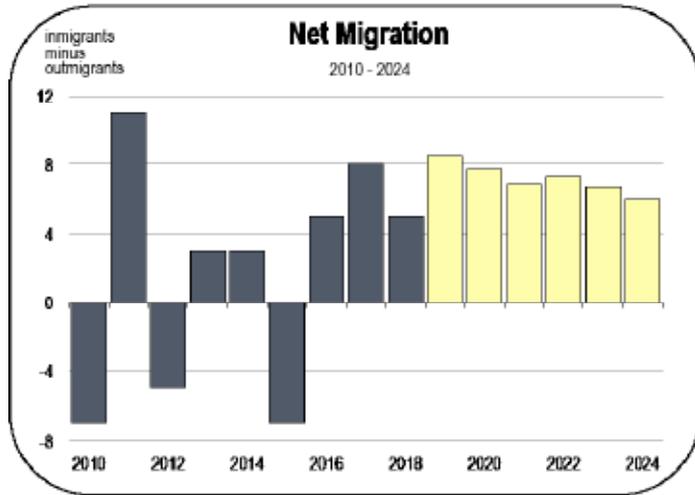
- Virtually no jobs are expected to be created in Sierra County in 2019. Over the entire 2018–2024 forecast period, Sierra County will neither gain nor lose a meaningful number of jobs.
- There are three major employment categories in Sierra County, which include goods producing firms, service providing firms, and government agencies. Job growth will be sparse in all three of these sectors.
- The unemployment rate averaged 6.0 percent in 2018 and is near its lowest sustainable level. The unemployment rate may begin to rise in 2019 or 2020.
- Between 2018 and 2024, the size of the county’s population is expected to remain relatively unchanged.
- Housing production remains very low in Sierra County, and very few new homes will be built during the 2018–2024 forecast period.

Population Growth

- The Sierra County population has declined relatively consistently, falling from approximately 3,600 residents in the 1990s to 3,153 residents in 2018.
- Sierra County’s population is much older than the statewide average. As of 2018, more than 13 percent of Sierra County’s population was aged 75 or older, while just 6 percent of the California population was aged 75 or older.
- Because Sierra County has a high share of residents aged 75 and older, the number of deaths has begun to exceed the number of births.



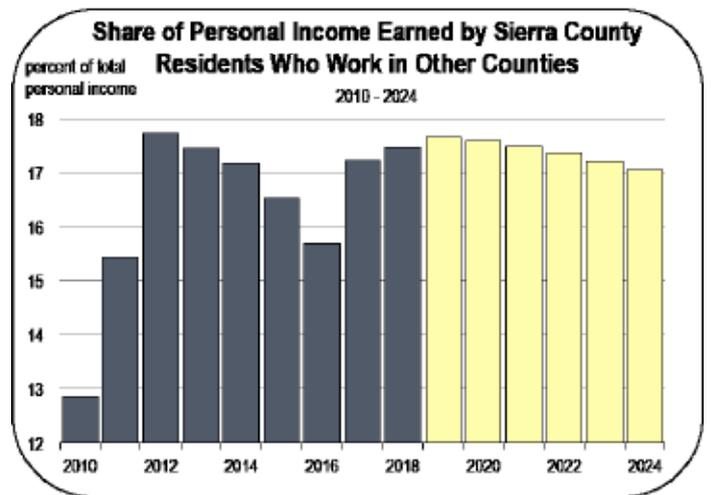
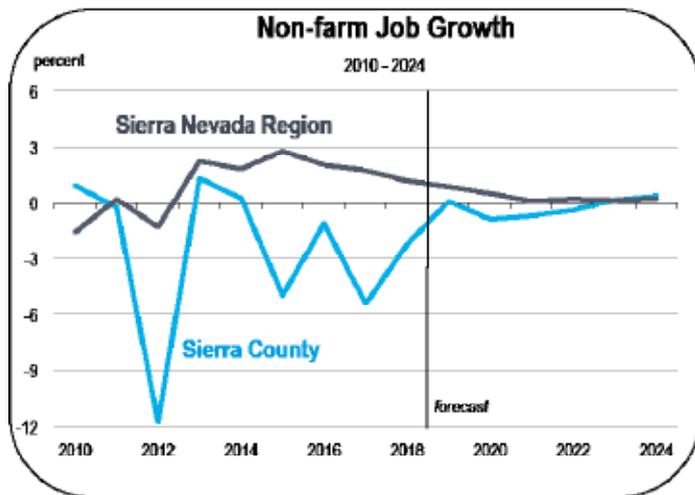
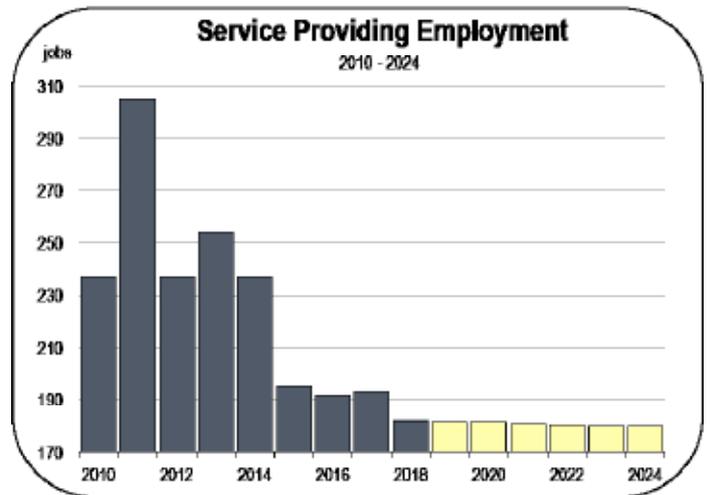
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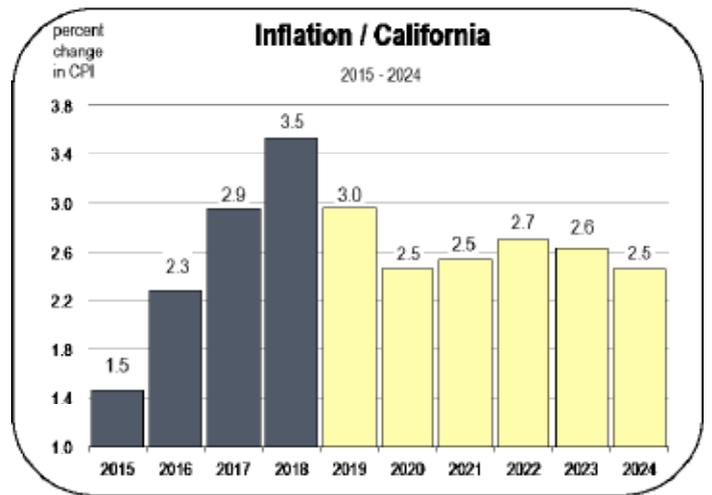
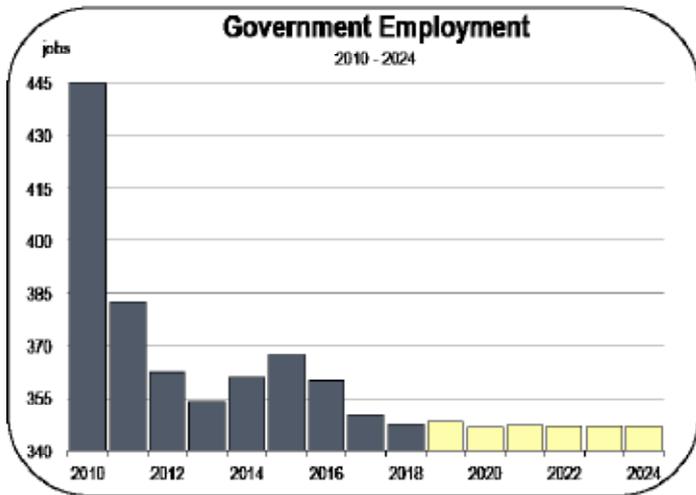
- Between 2013 and 2018, there were 92 more deaths than births, which contributed to overall population decline.
- Between 2019 and 2024, the size of the population is expected to remain relatively constant. There are expected to be approximately 50 more deaths than births, but approximately 50 net migrants will enter the county, leading to virtually no population growth.

Job Growth

- The Sierra County job market is small and is not large enough to accommodate the local population.
- The region's primary job centers are outside of the county, and include the Tahoe-Truckee area to the South and the Reno-Sparks region just east of the Nevada State line.
- Cross-county commuting is common, and a high percent of job-related income is earned by local residents who hold jobs in other counties.



Sierra County Economic Forecast



- Within Sierra County in 2018, the job market was comprised of:
 - 348 jobs in government agencies
 - 182 jobs in service providing firms
 - 26 jobs in good producing companies
- Between 2012 and 2018, approximately 75 non-farm jobs were lost in Sierra County.
- Between 2018 and 2024, the number of non-farm jobs is not expected to change substantially.

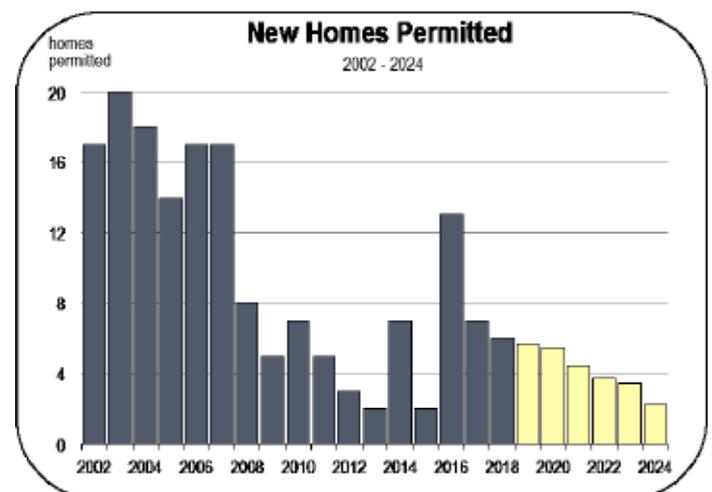
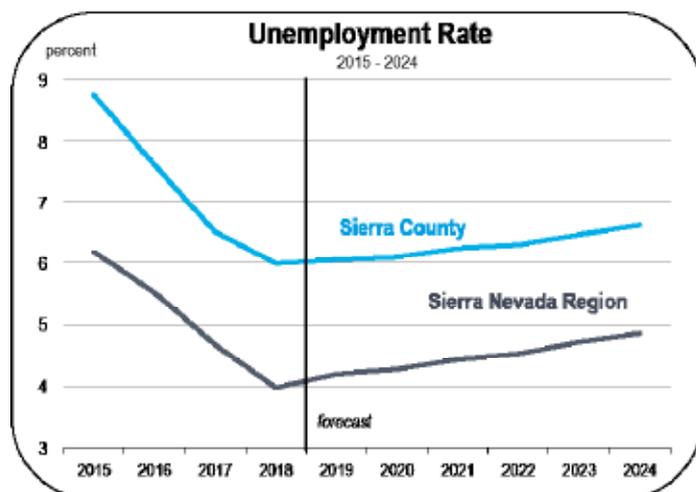
- Inflation accelerated in 2018 as home prices and energy costs increased across California.
- In 2019 and 2020, inflation is expected to be within a range of 2.0 percent and 3.5 percent.

Unemployment and Inflation Rates

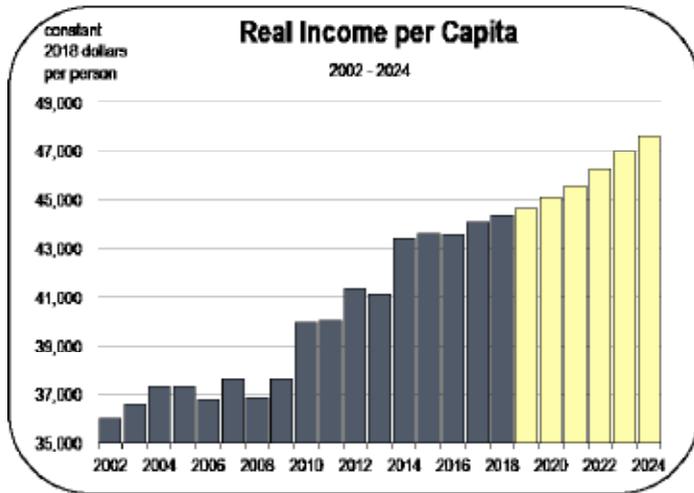
New Housing Production

- The unemployment rate in Sierra County was 6.0 percent in 2018, which was above the average for the Sierra Nevada Region.
- The unemployment rate has reached its lowest sustainable level and may begin to rise in 2019 or 2020.

- From 2013 to 2018, a total of 37 new homes were built in Sierra County. All were single-family homes.
- No multifamily units have been built in the county since 1978.
- Between 2019 and 2024, approximately 20 to 30 homes are expected to be built and all will be single-family units.



Sierra County Economic Forecast

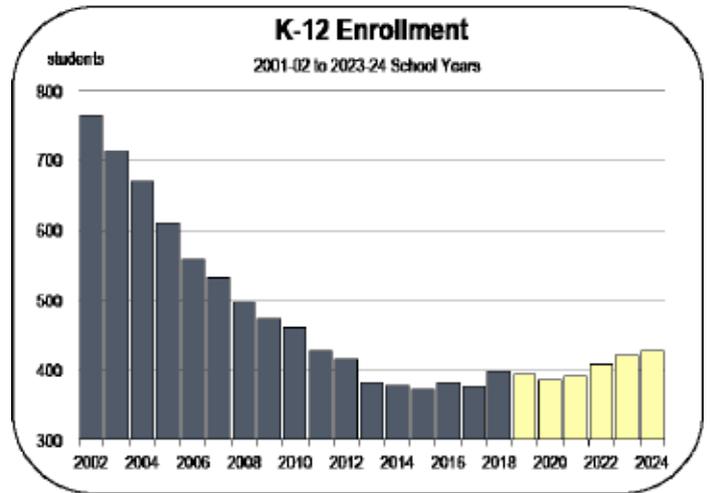
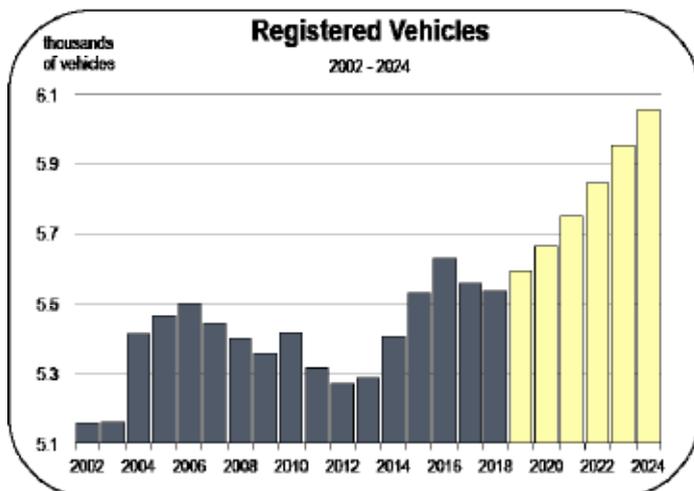


Income per Capita

- Income per capita was \$44,300 in 2018, which was below the Sierra Nevada Region average of \$55,400.
- Over the last six years, real income per capita has risen at a rate of 1.2 percent per year.
- Over the next six years, real income per capita is also expected to increase by an average of 1.2 percent per year.

Registered Vehicles

- There were approximately 5,500 registered vehicles in Sierra County in 2018.
- By 2024, it is expected that the county will have 6,100 registered vehicles.



Public School Enrollment

- In Sierra County, approximately 400 students were enrolled in K-12 public schools in 2018.
- Enrollment levels have been declining since the 1990s when there were more than 800 students in Sierra County.
- Over the forecast period, enrollment levels will begin to increase because the population aged 5 to 17 will increase.
- By 2024, approximately 430 students are expected to be enrolled in the county.

Sierra County Economic Forecast

Economic Indicators

2015-2018 History, 2019-2050 Forecast

	Average					2015-2018 History, 2019-2050 Forecast							
						Taxable	Local	Real	Real				
2015	3,152	1.4	\$88,385	2	5.5	\$126.4	\$10.7	\$133	\$15.2	\$43,604	372	18	32
2016	3,147	1.4	\$89,921	13	5.6	\$128.4	\$12.1	\$151	\$15.1	\$43,551	381	21	36
2017	3,149	1.4	\$93,217	7	5.6	\$133.6	\$12.5	\$157	\$15.2	\$44,074	376	23	35
2018	3,153	1.4	\$100,296	6	5.5	\$139.8	\$12.9	\$161	\$15.4	\$44,343	398	27	38
2019	3,157	1.4	\$103,561	6	5.6	\$144.7	\$13.4	\$167	\$15.5	\$44,606	394	27	32
2020	3,159	1.4	\$107,325	5	5.7	\$150.3	\$13.8	\$173	\$15.7	\$45,082	387	28	33
2021	3,159	1.4	\$111,269	4	5.7	\$156.1	\$14.3	\$179	\$15.9	\$45,557	391	28	35
2022	3,157	1.4	\$115,865	4	5.8	\$162.8	\$14.8	\$185	\$16.1	\$46,254	408	28	37
2023	3,153	1.4	\$120,421	3	6.0	\$169.5	\$15.3	\$191	\$16.3	\$46,918	421	28	38
2024	3,147	1.4	\$124,845	2	6.1	\$175.9	\$15.7	\$196	\$16.6	\$47,582	428	28	40
2025	3,137	1.4	\$128,985	2	6.1	\$181.9	\$16.1	\$202	\$16.7	\$48,193	427	28	42
2026	3,123	1.4	\$133,162	2	6.2	\$187.9	\$16.5	\$207	\$16.9	\$48,855	417	29	43
2027	3,104	1.4	\$137,327	3	6.3	\$193.9	\$16.9	\$212	\$17.1	\$49,608	427	29	45
2028	3,082	1.4	\$141,117	2	6.3	\$199.5	\$17.3	\$217	\$17.2	\$50,222	422	29	46
2029	3,059	1.4	\$144,350	2	6.4	\$204.2	\$17.8	\$222	\$17.2	\$50,582	444	29	47
2030	3,034	1.4	\$147,555	3	6.3	\$208.9	\$18.2	\$227	\$17.2	\$51,002	458	29	48
2031	3,009	1.4	\$150,609	3	6.3	\$213.4	\$18.6	\$232	\$17.2	\$51,421	471	29	48
2032	2,982	1.4	\$153,728	2	6.3	\$218.1	\$19.0	\$238	\$17.2	\$51,766	494	29	49
2033	2,954	1.4	\$156,749	1	6.3	\$222.5	\$19.4	\$243	\$17.2	\$52,281	501	30	50
2034	2,925	1.4	\$159,944	2	6.3	\$227.2	\$19.8	\$248	\$17.2	\$52,743	509	30	51
2035	2,895	1.4	\$163,148	3	6.3	\$231.9	\$20.3	\$254	\$17.2	\$53,171	501	30	51
2036	2,865	1.4	\$166,522	2	6.2	\$236.9	\$20.8	\$261	\$17.1	\$53,445	509	30	51
2037	2,834	1.4	\$170,082	1	6.2	\$242.2	\$21.4	\$268	\$17.1	\$53,722	514	30	52
2038	2,804	1.4	\$173,683	1	6.1	\$247.4	\$22.0	\$275	\$17.0	\$54,081	522	30	51
2039	2,773	1.4	\$177,418	1	6.1	\$252.8	\$22.6	\$282	\$16.9	\$54,353	527	29	50
2040	2,744	1.4	\$181,239	1	6.0	\$258.4	\$23.2	\$290	\$16.9	\$54,670	528	29	49
2041	2,714	1.4	\$185,049	1	6.0	\$263.9	\$23.8	\$297	\$16.8	\$55,061	527	29	48
2042	2,688	1.4	\$188,955	1	5.9	\$269.5	\$24.4	\$305	\$16.8	\$55,472	525	29	47
2043	2,662	1.4	\$192,928	1	5.9	\$275.3	\$25.0	\$312	\$16.8	\$55,914	525	29	45
2044	2,637	1.4	\$196,857	1	5.9	\$280.9	\$25.5	\$319	\$16.8	\$56,417	525	29	44
2045	2,613	1.4	\$201,037	1	5.9	\$287.0	\$26.1	\$326	\$16.8	\$56,847	527	29	43
2046	2,591	1.4	\$205,264	1	5.9	\$293.1	\$26.7	\$334	\$16.8	\$57,294	525	29	42
2047	2,570	1.4	\$209,636	1	5.9	\$299.4	\$27.3	\$342	\$16.8	\$57,735	519	30	41
2048	2,550	1.4	\$214,156	1	5.9	\$305.9	\$28.0	\$350	\$16.8	\$58,182	512	30	40
2049	2,531	1.4	\$218,867	1	5.9	\$312.7	\$28.6	\$358	\$16.8	\$58,618	511	30	38
2050	2,515	1.4	\$223,818	1	5.9	\$319.9	\$29.3	\$366	\$16.8	\$59,038	505	30	37

Employment Sectors

2015-2018 History, 2019-2050 Forecast

	Total Wage & Salary	2015-2018 History, 2019-2050 Forecast			
		Farm	Goods Producing employment (jobs)	Service Providing	Government
2015	622	15	44	195	368
2016	618	18	48	192	360
2017	584	17	25	193	350
2018	572	17	26	182	348
2019	560	17	26	182	348
2020	550	17	26	182	348
2021	540	17	26	182	348
2022	530	17	26	182	348
2023	520	17	26	182	348
2024	510	17	26	182	348
2025	500	17	26	182	348
2026	490	17	26	182	348
2027	480	17	26	182	348
2028	470	17	26	182	348
2029	460	17	26	182	348
2030	450	17	26	182	348
2031	440	17	26	182	348
2032	430	17	26	182	348
2033	420	17	26	182	348
2034	410	17	26	182	348
2035	400	17	26	182	348
2036	390	17	26	182	348
2037	380	17	26	182	348
2038	370	17	26	182	348
2039	360	17	26	182	348
2040	350	17	26	182	348
2041	340	17	26	182	348
2042	330	17	26	182	348
2043	320	17	26	182	348
2044	310	17	26	182	348
2045	300	17	26	182	348
2046	290	17	26	182	348
2047	280	17	26	182	348
2048	270	17	26	182	348
2049	260	17	26	182	348
2050	250	17	26	182	348

Sierra County Economic Forecast

Socioeconomic Indicators

