

# MONO COUNTY ECONOMIC FORECAST

Mono County is located on the California-Nevada state border. The county economy is heavily dependent on the recreation industry, and is a popular tourist destination for residents of Southern California. With over 3,000 jobs, the leisure and hospitality sector is the county's largest employer. The principal draw is the Mammoth Mountain Ski resort, which includes year-round outdoor activities, and features one of the longest ski seasons in the nation.

Mono County has a population of 14,164 people and 6,916 wage and salary jobs. The per capita income in Mono County is \$40,892, and the average salary per worker is \$43,582. In July of 2012, the town of Mammoth Lakes – the only incorporated region of Mono County – filed for bankruptcy. The town, faced with a \$43 million legal judgment, was unable to meet its financial obligations, causing it to declare chapter 9.

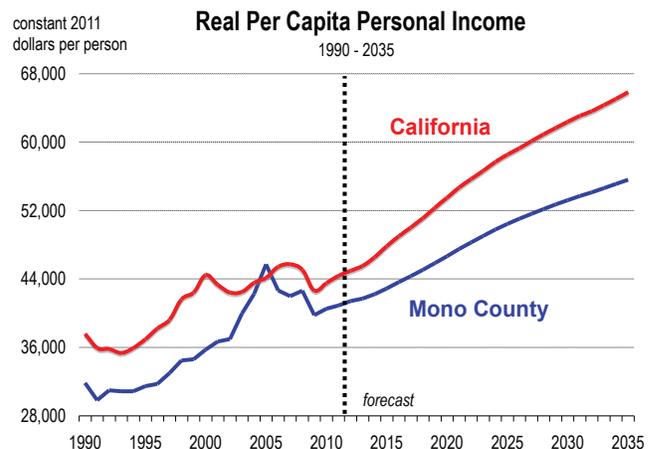
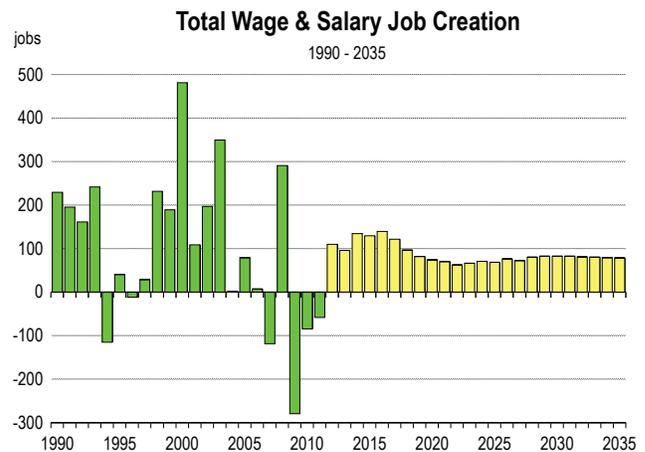
In 2011, 58 total wage and salary jobs were lost in Mono County, representing a decline of 0.8 percent. The unemployment rate, however, fell from 10.4 percent to 10.1 percent.

Across employment sectors, the largest job gains occurred in professional services (+52 jobs), leisure and hospitality (+43 jobs), and manufacturing (+17 jobs). The largest declines were observed in "other services" (-76 jobs), the public sector (-58 jobs), and retail trade (-36 jobs). All other sectors were largely flat.

Between 2006 and 2011, the population in Mono County rose at an annual average rate of 0.4 percent. This growth was due entirely to the natural increase (new births), as the county lost an average of 67 residents per year through net migration. Net migration will turn positive over the near term, and as a result, population growth will accelerate.

## FORECAST HIGHLIGHTS

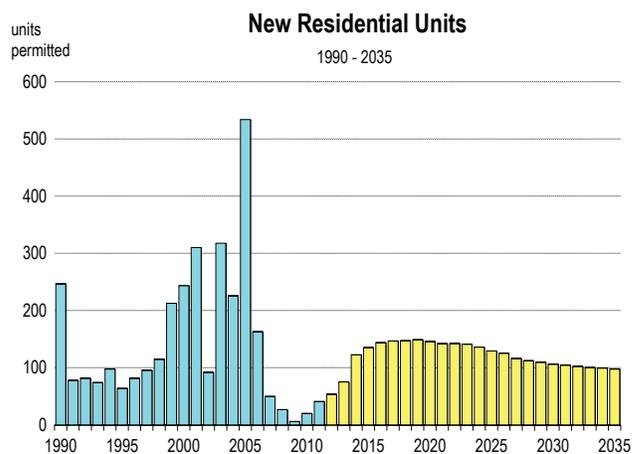
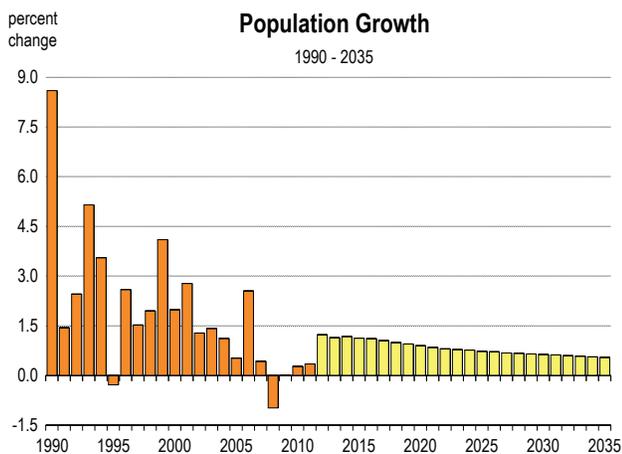
- Total wage and salary job growth is expected to turn positive in 2012, rising by 1.6 percent. From 2012 to 2017, total job growth averages 1.7 percent per year.
- Average salaries are currently below the California state average, and will remain so over the forecast period. Inflation adjusted salaries are expected to grow slowly, increasing by 0.3 percent per year between 2012 and 2017.
- Between 2012 and 2017, the majority of all employment growth will occur in leisure services. With 420 new jobs, this industry will account for 57 percent of total wage and salary growth.
- Annual population growth in the 2012 to 2017 period will average 1.1 percent per year.
- Net migration has been negative in recent years, but will turn positive in 2012. Between 2012 and 2017, an average of 40 net migrants will enter the county each year.
- Real per capita income is forecast to rise by 1.3 percent in 2012. Between 2012 and 2017, the growth in real per capita income will average approximately 1.4 percent per year.
- From 2012 to 2017, real taxable sales are expected to increase at an average rate of 3.1 percent per year.
- Industrial production is forecast to increase 1.1 percent in 2012. Between 2012 and 2017, the growth rate of industrial production averages 2.4 percent per year.



# Mono County Economic Forecast

## 2006-2011 History, 2012-2040 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Total Taxable Sales (millions)	Personal Income (billions)	Real Per Capita Income (dollars)	Inflation Rate (% change in CPI)	Real Farm Crop Value (millions)	Real Industrial Production (millions)	Unemploy- ment Rate (percent)
2006	14,151	209	17.2	5.58	163	\$297.5	\$0.54	\$42,664	3.2	32.7	21.9	4.4
2007	14,212	-63	16.8	5.61	50	\$267.6	\$0.55	\$41,974	3.4	39.8	22.7	4.9
2008	14,073	-270	17.0	5.67	27	\$255.9	\$0.57	\$42,614	3.0	43.1	25.4	5.9
2009	14,075	-136	16.9	5.71	6	\$201.3	\$0.54	\$39,770	0.8	33.9	22.3	9.1
2010	14,114	-60	17.0	5.77	20	\$222.1	\$0.56	\$40,529	1.3	38.4	22.8	10.4
2011	14,164	-81	16.8	5.78	41	\$231.2	\$0.58	\$40,892	2.5	53.1	27.6	10.1
2012	14,339	45	17.0	5.78	54	\$243.5	\$0.61	\$41,402	1.9	43.2	27.9	9.1
2013	14,503	36	17.1	5.80	75	\$253.9	\$0.63	\$41,708	2.1	43.7	28.5	8.5
2014	14,674	43	17.3	5.82	123	\$265.6	\$0.66	\$42,226	2.1	44.3	29.3	7.3
2015	14,840	39	17.5	5.85	136	\$278.8	\$0.69	\$42,886	1.8	44.1	30.0	6.6
2016	15,005	39	17.7	5.88	144	\$294.2	\$0.72	\$43,621	1.7	44.8	30.8	6.1
2017	15,164	35	17.9	5.92	147	\$309.5	\$0.75	\$44,333	1.7	45.3	31.9	5.8
2018	15,316	29	18.2	5.96	147	\$325.1	\$0.79	\$45,075	1.7	45.8	32.8	5.6
2019	15,462	26	18.5	5.99	149	\$341.0	\$0.82	\$45,857	1.5	46.5	33.7	5.4
2020	15,601	22	18.8	6.03	146	\$356.6	\$0.85	\$46,649	1.4	46.2	34.4	5.2
2021	15,734	18	19.1	6.07	142	\$372.3	\$0.89	\$47,489	1.3	45.6	35.1	5.2
2022	15,860	14	19.4	6.10	143	\$388.0	\$0.92	\$48,278	1.5	46.5	36.1	5.2
2023	15,985	13	19.7	6.14	141	\$404.3	\$0.96	\$49,022	1.5	47.2	37.1	5.1
2024	16,107	14	20.0	6.17	136	\$422.3	\$1.00	\$49,764	1.6	48.1	38.2	5.1
2025	16,226	12	20.3	6.21	130	\$441.9	\$1.03	\$50,438	1.7	48.8	39.4	5.1
2026	16,342	13	20.6	6.24	126	\$461.6	\$1.07	\$51,035	1.7	49.1	40.6	5.1
2027	16,454	10	20.9	6.27	116	\$481.7	\$1.11	\$51,620	1.7	49.3	42.0	5.1
2028	16,565	11	21.2	6.30	113	\$502.6	\$1.15	\$52,180	1.7	49.8	43.3	5.0
2029	16,674	11	21.5	6.33	110	\$524.4	\$1.19	\$52,708	1.7	50.1	44.7	5.0
2030	16,780	11	21.7	6.36	106	\$546.7	\$1.23	\$53,213	1.7	49.6	46.1	5.0
2031	16,884	10	22.0	6.38	105	\$569.0	\$1.27	\$53,701	1.7	49.1	47.6	5.0
2032	16,986	10	22.2	6.41	103	\$590.9	\$1.31	\$54,142	1.7	50.3	49.1	5.0
2033	17,085	9	22.5	6.44	101	\$612.9	\$1.35	\$54,621	1.7	51.3	50.6	4.9
2034	17,182	9	22.7	6.46	100	\$634.9	\$1.39	\$55,105	1.7	52.2	52.2	4.9
2035	17,277	9	22.9	6.49	98	\$657.1	\$1.44	\$55,593	1.7	52.4	53.8	4.9
2036	17,370	9	23.2	6.51	97	\$679.3	\$1.48	\$56,066	1.7	53.8	55.5	4.9
2037	17,461	9	23.4	6.54	96	\$701.6	\$1.53	\$56,547	1.7	54.4	57.2	4.9
2038	17,550	8	23.6	6.56	95	\$724.1	\$1.58	\$57,044	1.7	53.4	59.0	4.9
2039	17,636	8	23.8	6.58	94	\$746.6	\$1.63	\$57,556	1.7	54.3	60.8	4.9
2040	17,720	7	24.1	6.61	93	\$769.1	\$1.68	\$58,073	1.7	55.0	64.4	4.9

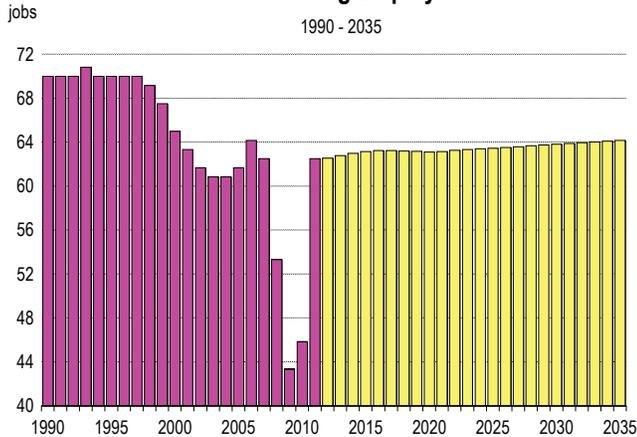


# Mono County Employment Forecast

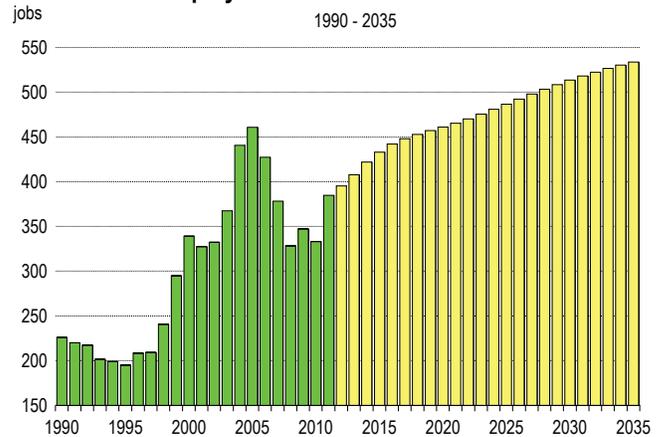
## 2006-2011 History, 2012-2040 Forecast

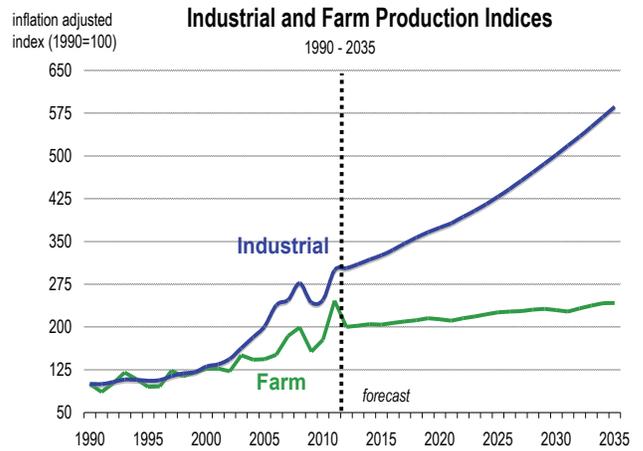
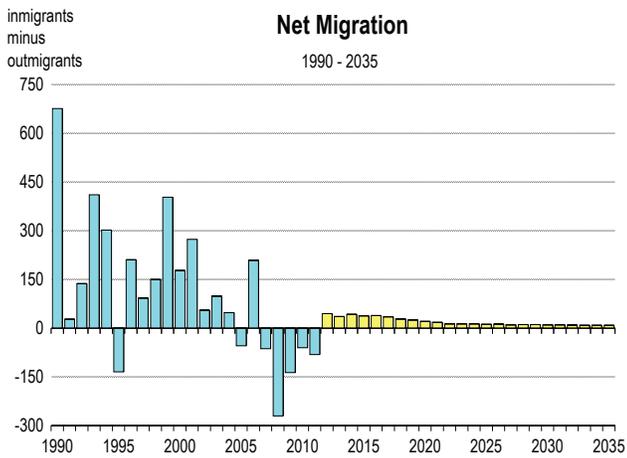
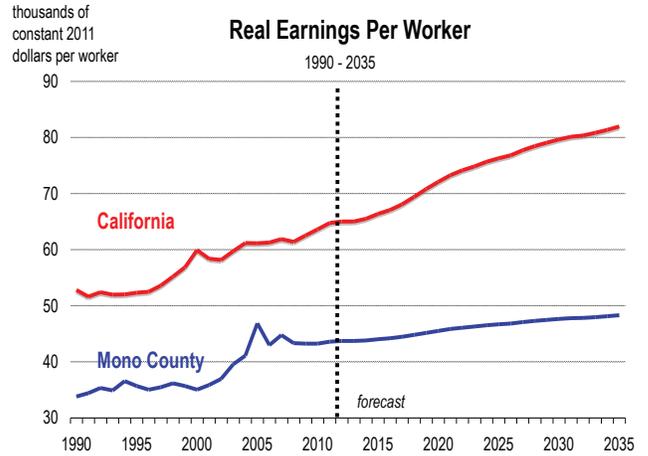
	Total Wage & Salary	Farm	Construction	Manufacturing	Transportation & Utilities	Wholesale & Retail Trade	Financial Activities	Professional Services	Health & Education	Leisure	Government
-----employment (thousands of jobs)-----											
2006	7.2	0.03	0.6	0.06	0.07	0.76	0.45	0.43	0.05	3.00	1.50
2007	7.0	0.03	0.6	0.06	0.07	0.73	0.41	0.38	0.05	2.92	1.58
2008	7.3	0.03	0.5	0.05	0.09	0.69	0.38	0.33	0.05	3.34	1.64
2009	7.1	0.03	0.4	0.04	0.09	0.65	0.34	0.35	0.05	3.28	1.64
2010	7.0	0.03	0.3	0.05	0.08	0.65	0.33	0.33	0.05	3.18	1.66
2011	6.9	0.03	0.3	0.06	0.09	0.61	0.32	0.39	0.06	3.22	1.60
2012	7.0	0.03	0.3	0.06	0.09	0.64	0.33	0.40	0.06	3.28	1.59
2013	7.1	0.03	0.3	0.06	0.09	0.65	0.34	0.41	0.06	3.33	1.60
2014	7.3	0.03	0.3	0.06	0.09	0.66	0.35	0.42	0.07	3.40	1.62
2015	7.4	0.03	0.3	0.06	0.09	0.65	0.36	0.43	0.07	3.48	1.64
2016	7.5	0.03	0.3	0.06	0.10	0.65	0.37	0.44	0.07	3.57	1.66
2017	7.6	0.03	0.3	0.06	0.10	0.66	0.38	0.45	0.08	3.64	1.68
2018	7.7	0.03	0.4	0.06	0.10	0.66	0.38	0.45	0.08	3.69	1.70
2019	7.8	0.03	0.4	0.06	0.10	0.66	0.39	0.46	0.08	3.72	1.72
2020	7.9	0.03	0.4	0.06	0.10	0.66	0.40	0.46	0.09	3.73	1.75
2021	8.0	0.03	0.4	0.06	0.11	0.67	0.40	0.47	0.09	3.75	1.78
2022	8.0	0.03	0.4	0.06	0.11	0.67	0.41	0.47	0.09	3.76	1.80
2023	8.1	0.03	0.4	0.06	0.11	0.67	0.42	0.48	0.10	3.76	1.83
2024	8.2	0.03	0.4	0.06	0.11	0.68	0.43	0.48	0.10	3.77	1.87
2025	8.2	0.03	0.4	0.06	0.11	0.68	0.44	0.49	0.10	3.77	1.90
2026	8.3	0.03	0.4	0.06	0.11	0.68	0.45	0.49	0.11	3.78	1.94
2027	8.4	0.03	0.4	0.06	0.11	0.69	0.46	0.50	0.11	3.79	1.97
2028	8.5	0.03	0.4	0.06	0.11	0.69	0.47	0.50	0.12	3.81	1.99
2029	8.6	0.03	0.5	0.06	0.12	0.70	0.48	0.51	0.12	3.83	2.02
2030	8.6	0.03	0.5	0.06	0.12	0.70	0.49	0.51	0.12	3.85	2.05
2031	8.7	0.03	0.5	0.06	0.12	0.71	0.50	0.52	0.13	3.87	2.08
2032	8.8	0.03	0.5	0.06	0.12	0.71	0.51	0.52	0.13	3.89	2.11
2033	8.9	0.03	0.5	0.06	0.12	0.71	0.52	0.53	0.13	3.91	2.14
2034	9.0	0.03	0.5	0.06	0.12	0.72	0.53	0.53	0.14	3.94	2.16
2035	9.0	0.03	0.5	0.06	0.12	0.72	0.53	0.53	0.14	3.96	2.19
2036	9.1	0.03	0.5	0.06	0.12	0.72	0.54	0.54	0.14	3.98	2.22
2037	9.2	0.03	0.5	0.06	0.12	0.72	0.55	0.54	0.15	4.00	2.24
2038	9.3	0.03	0.5	0.06	0.13	0.73	0.56	0.54	0.15	4.02	2.27
2039	9.3	0.03	0.5	0.06	0.13	0.73	0.57	0.55	0.15	4.05	2.30
2040	9.4	0.03	0.6	0.06	0.13	0.73	0.58	0.55	0.16	4.07	2.32

**Manufacturing Employment**



**Employment in Professional Services**





## County Economic and Demographic Indicators

### Projected Economic Growth (2012-2017)

Expected retail sales growth:	20.1 %
Expected job growth:	10.6 %
Fastest growing jobs sector:	Education and Healthcare
Expected personal income growth:	16.1 %

Expected population growth:	7.1 %
Net migration to account for:	23.7 %
Expected growth in number of vehicles:	6.5 %

### Demographics (2012)

Unemployment rate (March 2012)	9.8 %
County Rank* in California (58 counties):	13th
Working age (16-64) population:	68.5 %

Population with B.A. Degree or higher:	29.6 %
Median Home Selling Price (2011):	\$260,750
Median Household Income:	\$56,151

### Quality of Life

Violent Crime rate (2010):	418 per 100,000 persons
County Rank* in California (58 counties):	34th
Average Commute Time to work (2012):	18.7 minutes

High School drop out rate (2010):	19.5 %
Households at/below poverty line (2012):	9.7 %

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