

YOLO COUNTY ECONOMIC FORECAST

Yolo County, home to the University of California at Davis, is located in the Sacramento Valley bordering Sacramento County to the east and Napa County to the west. Yolo County has a population of 202,725 people and nearly 97,000 wage and salary jobs. The per capita income in Yolo County is \$33,551, and the average salary per worker is \$52,747.

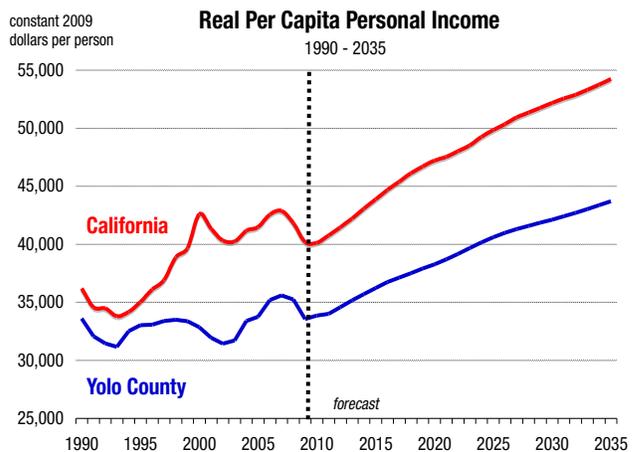
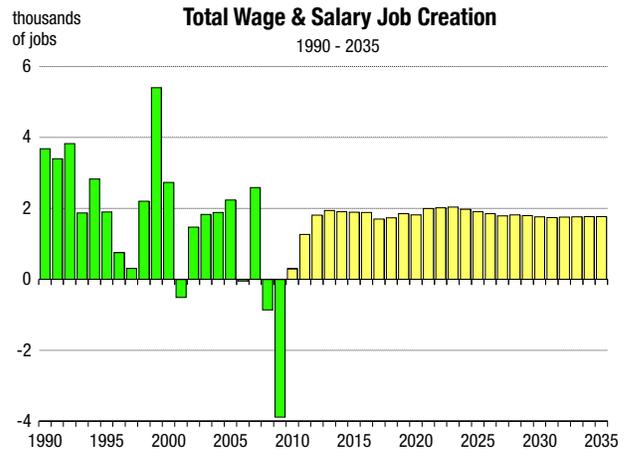
Employment in the Sacramento Valley (consisting of Sacramento, Yolo, Placer, El Dorado, Yuba and Sutter Counties) fell at a rate of -4.9 percent during 2009, the worst employment loss on record. In 2009, 3,900 total wage and salary jobs were lost in Yolo County, representing a decline of -3.9 percent. Non-farm employment fell by 4.2 percent. The unemployment rate increased to 11.8 percent in 2009.

Employment in Yolo County is now back to 2004 levels. However, there has been growth in the public sector over the past 5 years. Led by UC Davis, the public sector grew by 780 employees over the last five years, while the private sector experienced contracting employment. In 2009 the public sector, along with farming and education and healthcare were the only sectors to create jobs in Yolo County. Employment losses during 2009 were greatest in the construction (-1,000 jobs), professional business services (-640 jobs), and retail trade (-610 jobs) sectors.

The population grew at a rate of 1.4 percent in Yolo County from 2008 to 2009. The fastest growing city was West Sacramento, which added 900 people between January 2008 and January 2009, a rate of 1.9 percent.

FORECAST HIGHLIGHTS

- Job growth is forecast to resume in 2010, but still remain close to zero at 0.3 percent. Job growth is forecast to average 1.8 percent annually from 2010 to 2015.
- Average salaries adjusted for inflation are currently below the California state average and will remain so over the forecast period. Inflation adjusted salaries are expected to rise an average of 0.5 percent per year from 2010 to 2015.
- Between 2010 and 2015, the sectors adding the most jobs will be professional services, transportation, and government. Finance and manufacturing are the only sectors that do not grow by at least 6 percent during this time.
- Population growth averages 1.3 percent per year between 2010 and 2015.

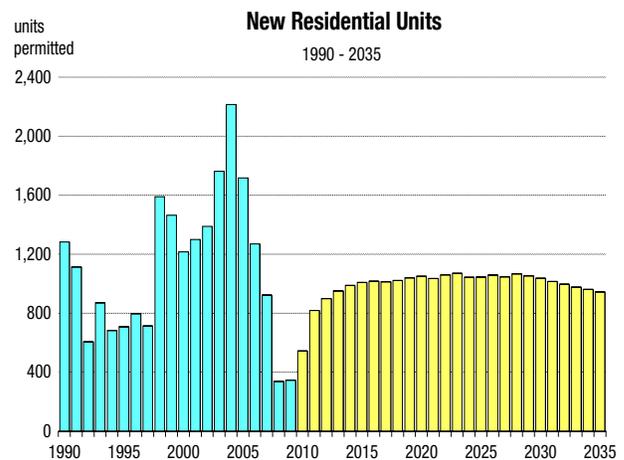
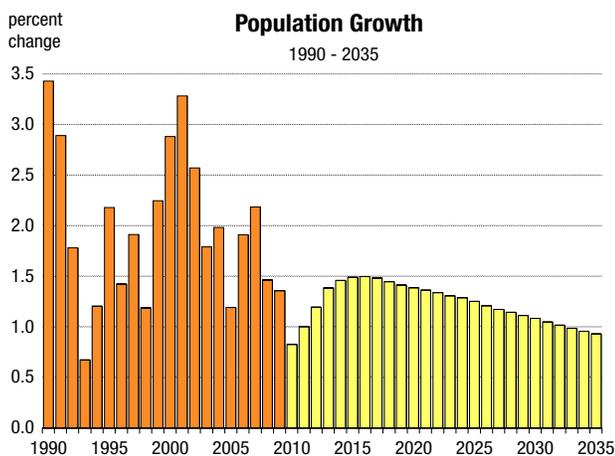


- Net migration is expected to decline to approximately 275 people in 2010. From 2010 to 2015 net migration is expected to average 1,100 net migrants per year. Net migration accounts for 49 percent of the population growth in the county.
- Real per capita income will increase at a rate of 0.9 percent in 2010. Between 2010 and 2015 real per capita incomes are forecast to grow by an average of 1.4 percent per year.
- Total taxable sales adjusted for inflation are expected to increase by an average of 3.1 percent per year over the 2010 to 2015 period.
- Industrial production is forecast to increase by 3.4 percent in 2010. From 2010 to 2015, the growth rate of industrial production is also expected to average 3.4 percent per year.

Yolo County Economic Forecast

2002-2009 History, 2010-2035 Forecast

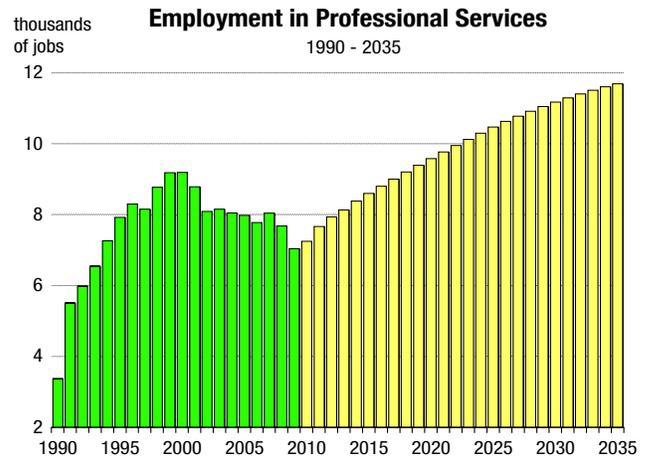
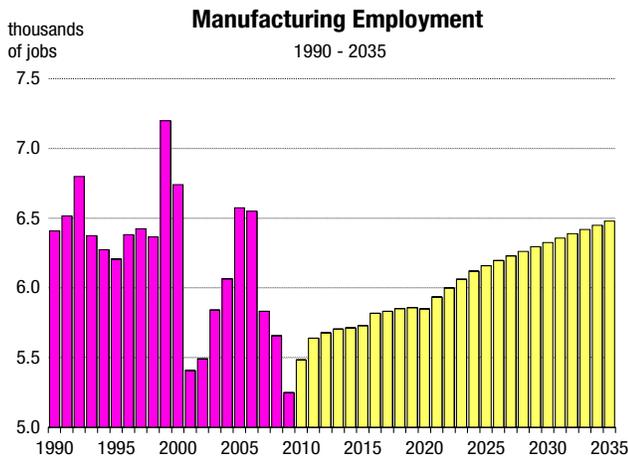
	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Total Taxable Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Inflation Rate (% change in CPI)	Real Farm Crop Value (millions)	Real Industrial Production (billions)	Unemploy- ment Rate (percent)
2002	180,197	3,300	156.0	62.2	1,389	\$2.39	\$4.9	\$31,437	1.6	350.0	1.7	6.0
2003	183,426	1,968	155.2	63.3	1,763	\$2.55	\$5.1	\$31,705	1.8	349.0	1.7	6.4
2004	187,063	2,351	165.5	64.8	2,215	\$2.82	\$5.5	\$33,380	1.2	383.3	1.9	6.1
2005	189,296	1,012	165.2	66.0	1,718	\$3.11	\$5.8	\$33,751	2.0	369.9	2.0	5.6
2006	192,912	2,216	166.6	68.1	1,270	\$3.20	\$6.3	\$35,201	3.2	398.8	2.2	5.2
2007	197,125	2,734	168.6	69.2	924	\$3.27	\$6.8	\$35,588	3.4	469.4	2.1	5.7
2008	200,009	1,533	169.1	70.6	338	\$3.39	\$7.0	\$35,223	3.0	511.4	2.1	7.4
2009	202,725	1,387	167.8	71.2	346	\$3.27	\$6.8	\$33,551	0.8	482.4	2.0	11.8
2010	204,401	275	169.4	71.8	546	\$3.38	\$7.1	\$33,851	2.1	482.8	2.1	11.6
2011	206,451	644	171.0	72.4	820	\$3.51	\$7.3	\$34,007	2.4	484.8	2.1	10.4
2012	208,918	1,046	172.7	73.2	900	\$3.70	\$7.7	\$34,580	2.1	487.3	2.2	8.9
2013	211,810	1,452	174.4	74.1	952	\$3.91	\$8.1	\$35,176	2.2	490.0	2.3	8.2
2014	214,904	1,634	176.1	75.0	989	\$4.14	\$8.6	\$35,711	2.2	492.6	2.4	7.4
2015	218,106	1,728	177.8	76.0	1,009	\$4.38	\$9.0	\$36,237	2.2	494.6	2.5	6.9
2016	221,371	1,781	179.6	77.0	1,017	\$4.64	\$9.5	\$36,747	2.2	497.1	2.5	6.7
2017	224,656	1,796	181.4	78.0	1,015	\$4.90	\$9.9	\$37,127	2.2	499.7	2.6	6.6
2018	227,909	1,768	183.2	79.1	1,023	\$5.14	\$10.4	\$37,515	2.2	502.5	2.7	6.5
2019	231,132	1,745	185.0	80.1	1,042	\$5.41	\$10.9	\$37,902	2.2	505.6	2.8	6.3
2020	234,340	1,743	186.8	81.1	1,051	\$5.68	\$11.4	\$38,276	2.1	507.8	2.9	6.3
2021	237,537	1,754	188.7	82.2	1,035	\$5.98	\$12.0	\$38,699	2.5	509.1	3.0	6.2
2022	240,718	1,768	190.5	83.2	1,061	\$6.27	\$12.6	\$39,168	2.6	511.1	3.1	6.1
2023	243,869	1,769	192.4	84.2	1,070	\$6.56	\$13.2	\$39,666	2.5	513.5	3.2	6.0
2024	247,011	1,790	194.4	85.3	1,045	\$6.86	\$13.9	\$40,153	2.4	516.4	3.4	6.0
2025	250,103	1,775	196.3	86.4	1,045	\$7.19	\$14.6	\$40,611	2.5	519.5	3.5	5.9
2026	253,127	1,741	198.2	87.4	1,059	\$7.52	\$15.3	\$40,987	2.5	522.4	3.6	5.9
2027	256,097	1,722	200.2	88.5	1,048	\$7.87	\$16.0	\$41,298	2.6	525.0	3.7	5.8
2028	259,029	1,712	202.1	89.5	1,068	\$8.25	\$16.7	\$41,581	2.8	527.7	3.9	5.8
2029	261,912	1,687	204.1	90.6	1,055	\$8.63	\$17.5	\$41,849	2.7	530.3	4.0	5.7
2030	264,754	1,667	206.0	91.6	1,037	\$9.03	\$18.3	\$42,123	2.7	532.0	4.1	5.7
2031	267,532	1,622	207.9	92.7	1,016	\$9.45	\$19.1	\$42,403	2.7	533.0	4.3	5.6
2032	270,251	1,582	209.9	93.7	997	\$9.88	\$19.9	\$42,716	2.7	534.9	4.4	5.7
2033	272,913	1,544	211.8	94.7	977	\$10.33	\$20.8	\$43,034	2.7	537.5	4.6	5.7
2034	275,526	1,509	213.7	95.6	961	\$10.81	\$21.8	\$43,369	2.7	540.4	4.7	5.8
2035	278,088	1,474	215.6	96.6	946	\$11.30	\$22.7	\$43,709	2.7	542.9	4.9	5.8

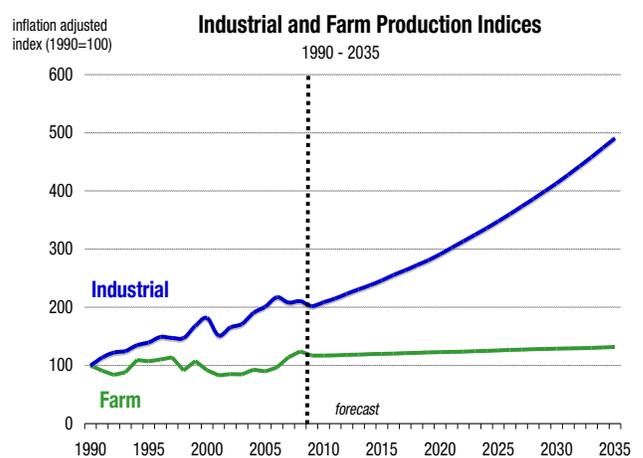
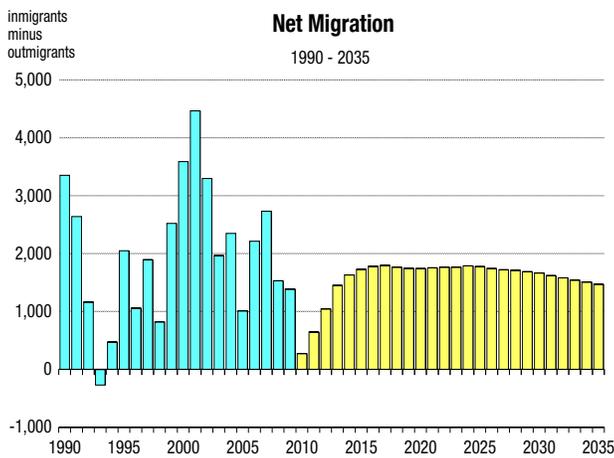
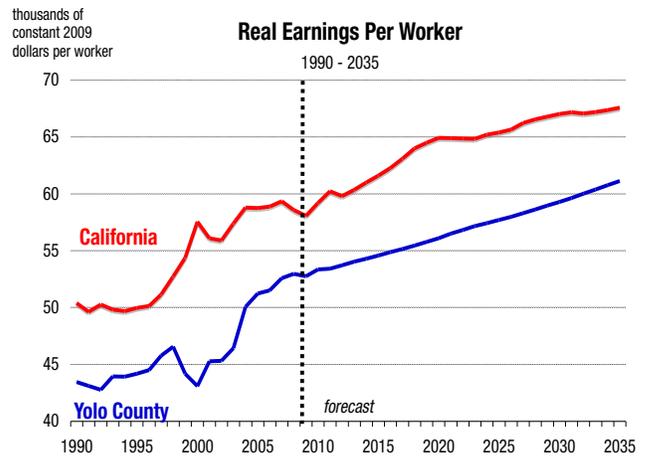
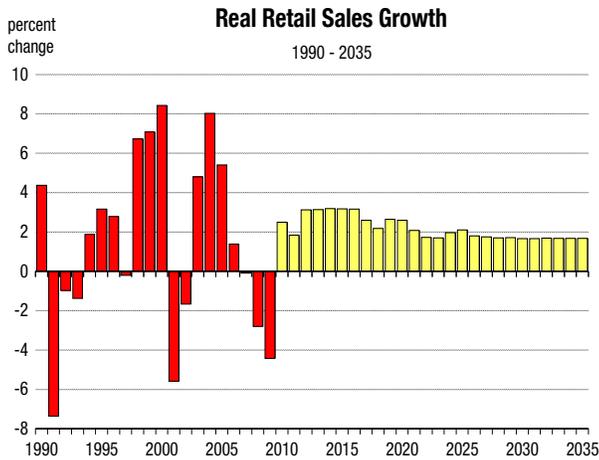


Yolo County Employment Forecast

2002-2009 History, 2010-2035 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)-----												
2002	93.2	4.48	4.7	5.5	7.7	12.4	3.3	8.1	1.1	5.8	5.9	32.1
2003	95.0	4.18	4.9	5.8	7.3	11.9	3.3	8.2	1.1	5.8	6.2	34.3
2004	96.9	3.80	5.0	6.1	7.7	11.7	3.4	8.1	1.2	6.0	6.4	35.6
2005	99.2	3.83	5.3	6.6	7.7	11.8	3.7	8.0	1.1	6.2	6.6	36.4
2006	99.1	4.08	5.3	6.6	7.7	12.4	3.9	7.8	1.1	6.2	6.6	35.5
2007	101.7	4.39	5.0	5.8	7.9	13.1	4.2	8.0	1.2	6.7	6.8	36.4
2008	100.9	4.80	4.8	5.7	7.9	13.2	3.5	7.7	1.1	6.7	6.7	36.4
2009	97.0	4.99	3.7	5.2	7.5	12.1	3.2	7.0	1.0	7.0	6.3	36.4
2010	97.3	5.00	3.6	5.5	7.6	12.1	3.2	7.2	1.0	7.1	6.3	36.3
2011	98.5	5.00	3.7	5.6	7.8	12.1	3.2	7.7	1.0	7.2	6.4	36.3
2012	100.3	5.01	3.9	5.7	8.0	12.4	3.2	7.9	1.0	7.4	6.6	36.7
2013	102.3	5.02	4.0	5.7	8.3	12.6	3.3	8.1	1.0	7.6	6.7	37.3
2014	104.2	5.03	4.1	5.7	8.6	12.9	3.3	8.4	1.1	7.8	6.8	38.0
2015	106.1	5.03	4.2	5.7	8.9	13.3	3.3	8.6	1.1	7.9	7.0	38.6
2016	108.0	5.04	4.2	5.8	9.2	13.6	3.3	8.8	1.1	8.1	7.1	39.1
2017	109.7	5.05	4.2	5.8	9.4	13.9	3.4	9.0	1.1	8.3	7.2	39.7
2018	111.4	5.05	4.3	5.9	9.7	14.2	3.4	9.2	1.1	8.5	7.3	40.3
2019	113.3	5.06	4.4	5.9	9.9	14.4	3.4	9.4	1.1	8.7	7.5	41.0
2020	115.1	5.06	4.4	5.9	10.2	14.7	3.4	9.6	1.1	8.9	7.6	41.7
2021	117.1	5.07	4.5	5.9	10.4	15.0	3.4	9.8	1.1	9.2	7.7	42.4
2022	119.1	5.07	4.5	6.0	10.7	15.3	3.4	10.0	1.1	9.5	7.8	43.1
2023	121.2	5.08	4.6	6.1	10.9	15.6	3.5	10.1	1.1	9.8	7.9	43.7
2024	123.1	5.08	4.7	6.1	11.2	15.8	3.5	10.3	1.1	10.1	8.0	44.4
2025	125.0	5.09	4.8	6.2	11.4	16.1	3.5	10.5	1.2	10.4	8.1	45.0
2026	126.9	5.10	4.9	6.2	11.6	16.4	3.6	10.6	1.2	10.7	8.2	45.7
2027	128.7	5.10	4.9	6.2	11.8	16.7	3.6	10.8	1.2	10.9	8.3	46.3
2028	130.5	5.11	5.1	6.3	12.0	17.0	3.7	10.9	1.2	11.2	8.4	46.9
2029	132.3	5.11	5.2	6.3	12.2	17.2	3.7	11.1	1.2	11.4	8.5	47.6
2030	134.1	5.11	5.3	6.3	12.3	17.5	3.8	11.2	1.2	11.6	8.6	48.2
2031	135.8	5.12	5.4	6.4	12.5	17.8	3.8	11.3	1.2	11.9	8.7	48.8
2032	137.6	5.12	5.4	6.4	12.7	18.1	3.8	11.4	1.2	12.1	8.8	49.5
2033	139.3	5.13	5.5	6.4	12.8	18.4	3.9	11.5	1.3	12.4	9.0	50.1
2034	141.1	5.13	5.6	6.5	13.0	18.7	3.9	11.6	1.3	12.6	9.1	50.8
2035	142.9	5.13	5.7	6.5	13.2	18.9	4.0	11.7	1.3	12.9	9.2	51.4





County Economic and Demographic Indicators

Projected Economic Growth (2010-2015)

Expected retail sales growth:	15.3 %
Expected job growth:	9.1 %
Fastest growing jobs sector:	Professional Business Services
Expected personal income growth:	14.2 %

Expected population growth:	6.7 %
Net migration to account for:	47.5 %
Expected growth in number of vehicles:	5.0 %

Demographics (2009)

Unemployment rate (December)	13.7 %
County Rank* in California (58 counties):	31st
Working age (16-64) population:	69.6 %

Population with B.A. Degree or higher:	34.2 %
Median Home Selling Price:	\$275,828
Median Household Income:	\$57,890

Quality of Life

Violent Crime rate (2008):	277 per 100,000 persons
County Rank* in California (58 counties):	14th
Average Commute Time to work (2009):	22.8 minutes

High School drop out rate (2008):	23.1 %
Households at/below poverty line:	9.2 %

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