

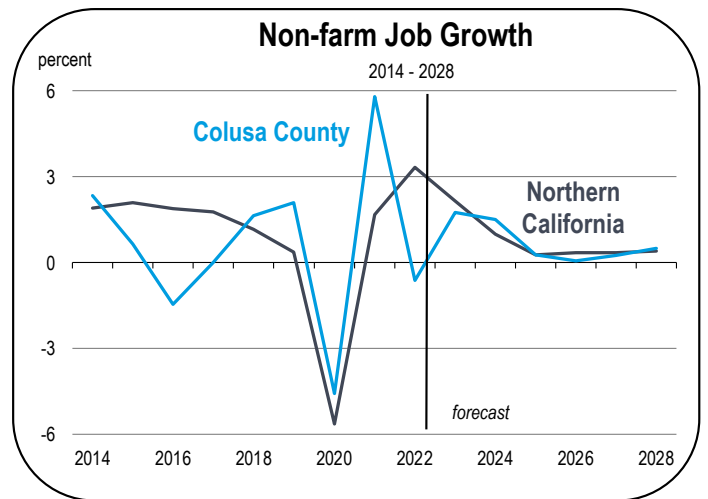
Colusa County Economic Forecast

Forecast Summary

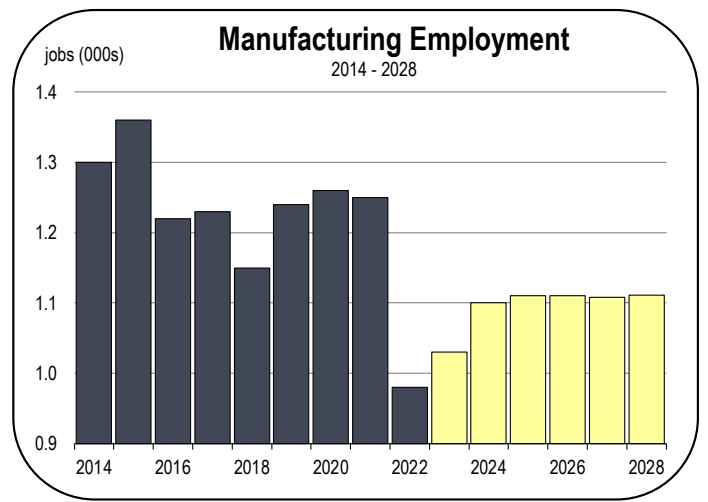
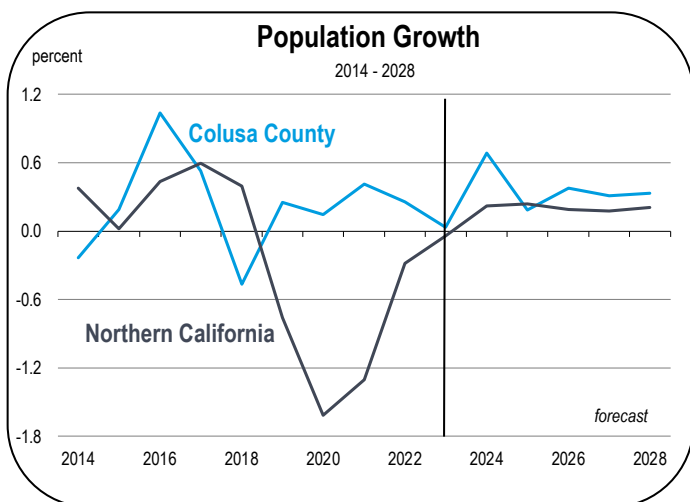
- In 2022, 500 jobs were lost in Colusa County, representing a negative job growth of 5.4 percent. Most of the lost employment occurred in the manufacturing sector, due to the drought and low production of rice, the principal crop in the county.
- Over the 2023-2028 forecast period, total employment in Colusa County is expected to increase by 616 jobs. The healthcare and manufacturing sectors will be major sources of the new job creation.
- The unemployment rate averaged 11.6 percent in 2022. It is forecast to average 13.4 percent in 2023 and 13.2 percent in 2024.
- The median home price increased by 1.4 percent in 2022 to \$374,000. Home prices are on pace to decrease by 5.1 percent in 2023 and rise 0.9 percent to \$358,500 in 2024.
- Colusa is the only city in the county, located approximately 60 miles north of Sacramento. Local events such as the Colusa County Fair and the Colusa Farm Show draw thousands of visitors from around the region.

Manufacturing Employment

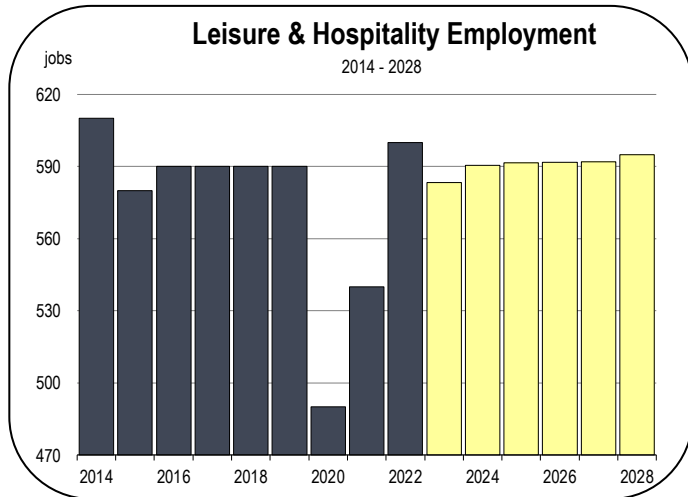
- The manufacturing sector declined by an average of 270 jobs in 2022, a decline of 22 percent. This was due to the reduction in seasonal workers at rice milling plants, caused by the drought and substantially lower rice production.



- The largest manufacturing companies are in food processing: ADM Milling, Myers & Charter, and Sun Valley Rice Company, all of which mill and polish rice, and Premier Mushrooms which composts, grows, processes and distributes mushrooms.
- The sector is on pace for job rebound growth of 5.1 percent in 2023 and 6.8 percent in 2024.
- The average annual rate of growth between 2024-2028 will be 2.1 percent resulting in 130 new jobs.



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Leisure and Hospitality Employment

- Approximately 70 jobs were gained in 2022, an increase of 9.3 percent, to surpass the pre-pandemic level of employment.
- Some job consolidation is occurring in 2023 and the sector is on pace to lose 20 jobs.
- Moderate average growth of 0.4 percent annually is projected between 2024-2028, but the growth of jobs in this sector is limited by the slow growth of the population.
- The County has a number of leisure or recreational draws that influence this employment sector and economic vitality.
- The largest visitor attraction is the Colusa Farm Show, which typically attracts 20,000 attendees, including vendors from as far away as Pennsylvania and Alaska. The Farm Show is held every February and the 58th annual event was held in February 2023. The purpose of the Farm Show is to acquaint agriculturalists with the latest in modern farming equipment and techniques. Farmers and suppliers from all over the world attend the event.
- Every summer in June, the Colusa County Fair is held at the fairgrounds in Colusa. The 4-day event is attended by an estimated 5,000 people and 500 exhibitors. Tickets for all 4 days are \$20 for adults and \$10 for children. The highlight of the fair is the Destruction Derby.
- The Colusa Casino Resort is a smaller casino located in Colusa, California and features 1,200 slot machines, table games and a bingo room. There are four restaurants and a lodge. The resort employs 143 workers.

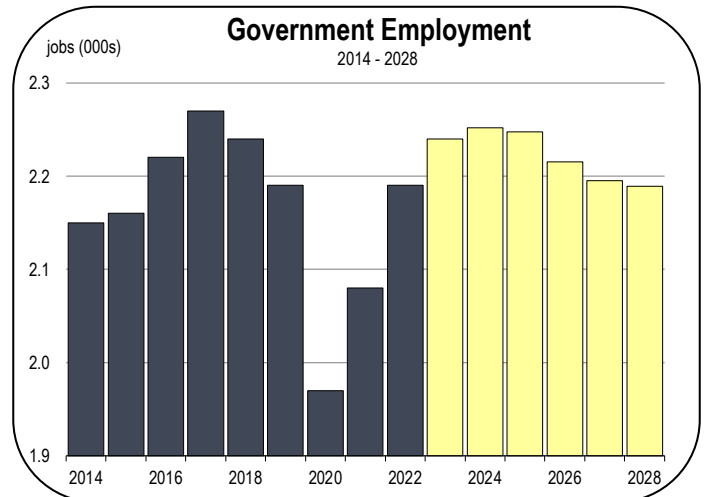
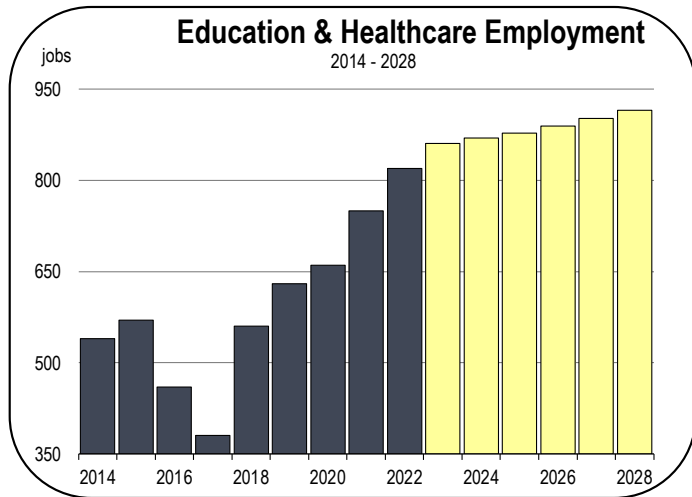


Colusa Farm Show



Destruction Derby at the Colusa County Fair

Colusa County Economic Forecast



Healthcare Employment

- Healthcare employment has been rebounding since the closure of Colusa Regional Medical Center in April 2016, one of the largest employers in the County at that time. The hospital reopened 18 months later under new ownership.
- The largest hospital in the county is the Colusa Medical Center again. Total employment is 221. There is also the River Health Clinic and Colusa Health Clinic and Internal Medicine, both in Colusa. The total healthcare workforce is now at record highs.
- Healthcare jobs increased 9.3 percent in 2022 with the creation of 70 new positions.
- The sector is on pace in 2023 to add 40 jobs representing growth of 5.0 percent.
- The average annual rate of job growth between 2024-2028 is expected to be 1.2 percent resulting in 55 new jobs.

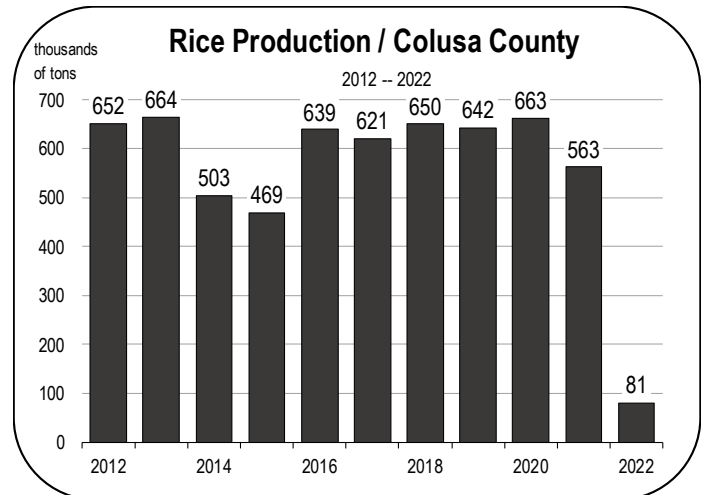
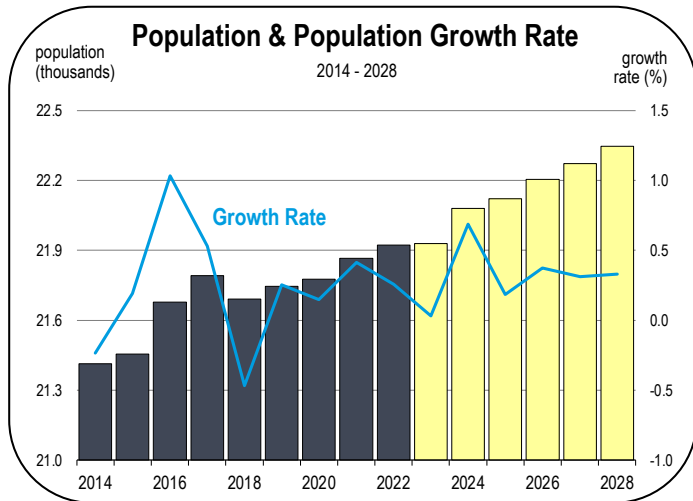
Government Employment

- The largest government agencies in Colusa County are the local school districts. Colusa Unified employs 73 teachers. The district is the largest in the county with 1,533 students in 2023.

District	Number of Students 2022-23 school year
Williams Unified	1,350
Maxwell Unified	340
Pierce Joint Unified	1,490
Colusa Unified	1,533

- Pre-pandemic employment in the public sector was restored in 2022 with the addition of 110 new jobs representing growth of 5.3 percent.
- In 2023, the sector is on pace to gain 50 additional jobs. However, with average annual negative growth of 0.4 percent expected between 2024-2028, 50 jobs will be lost over the forecast period.

Colusa County Economic Forecast

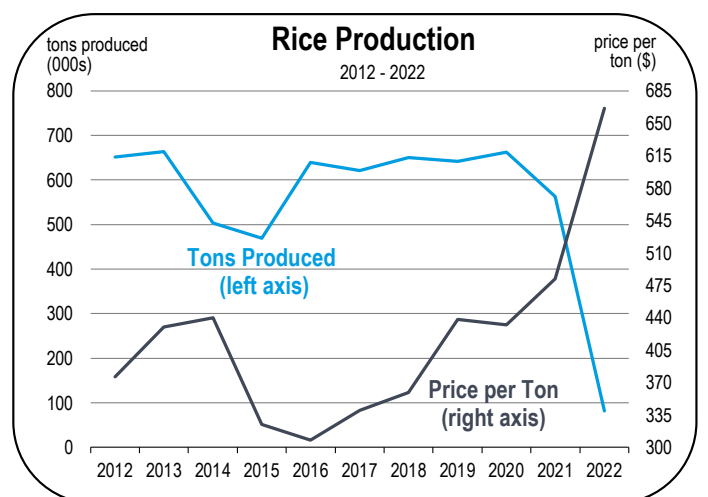
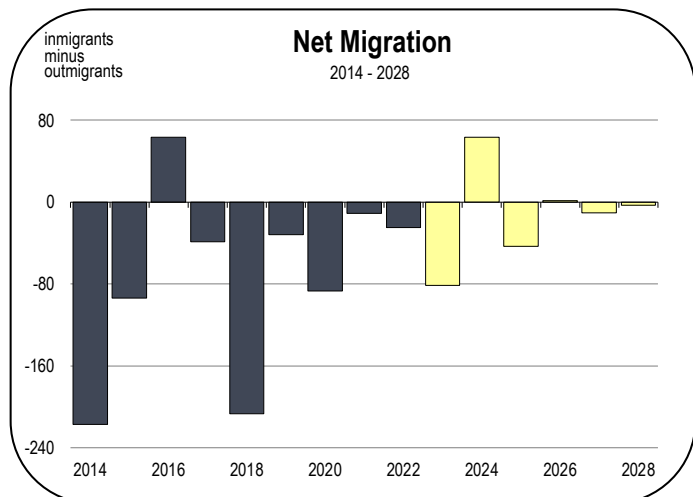


Population Growth

- The Colusa County population is expected to grow more quickly than the Northern California average during the 2023-2028 forecast period.
- Most of the county's population growth will come from births.
- Net in-migration was negative in 2022 and is expected to be negative again in 2023. The positive rate of natural population growth is more than offsetting the negative pull of out-migration.
- The population will expand at an annual average rate of 0.4 percent per year from 2024 to 2028 resulting in over 400 new residents.
- By 2028 the Colusa County population will surpass 22,300 residents.

Agriculture

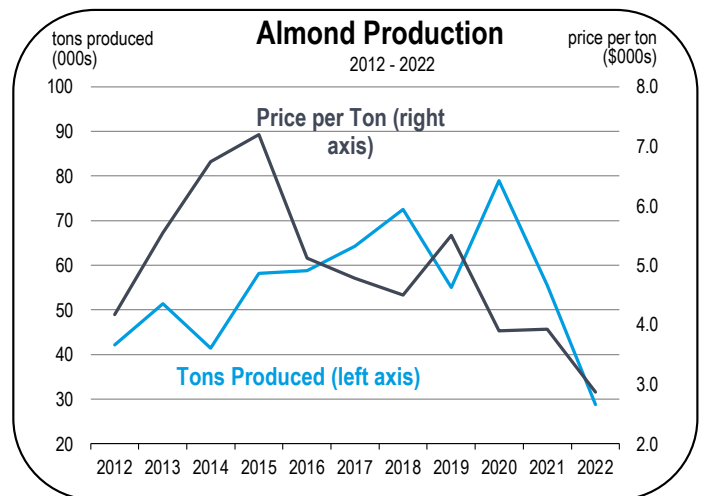
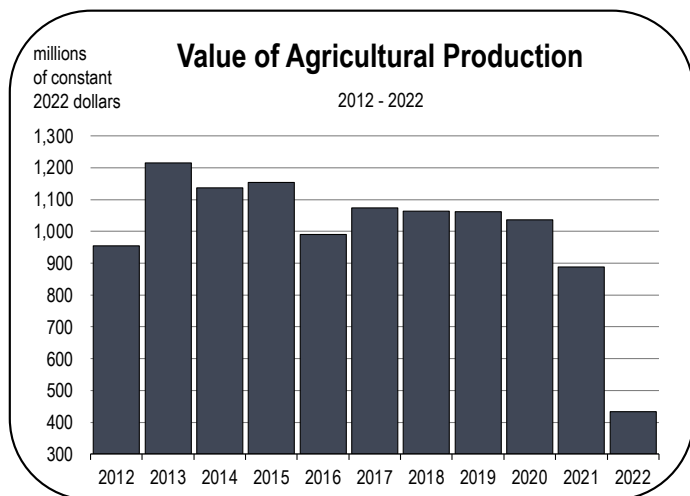
- The Colusa County economy is dominated by the rice and almond industries. The county has major companies in each stage of the agricultural supply chain, including farming, manufacturing, and wholesale.
- The largest rice and almond firms can employ up to 250 workers each during busy seasons.
- Colusa County companies export rice and almonds around the world, with top destinations including Mexico, Australia, New Zealand, Japan, India, and the United Kingdom.
- Rice production has been prolific in Colusa County since 2010. And just since 2015, total acreage devoted to rice farming has increased by 40 percent. The total value of the 2020 harvest was a record \$286 million. But in 2022, the value fell sharply to just \$54 million.



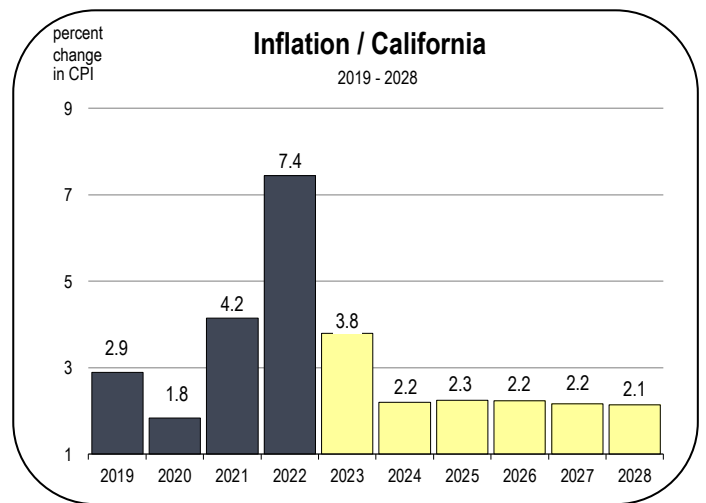
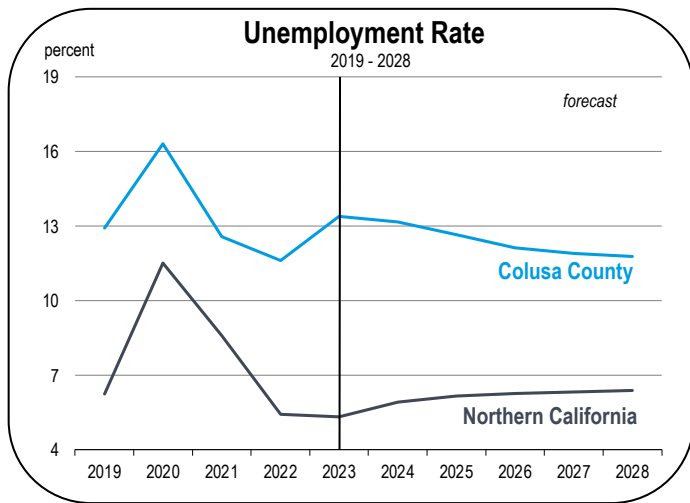
Colusa County Economic Forecast

County	Rice Production in Tons		Value of Rice production		Average Price per Ton	
	2021	2022	2021	2022	2021	2022
Sutter	330,807	219,500	163,419,000	153,637,000	494.00	699.94
Yuba	146,212	162,782	100,886,000	113,948,000	690.00	700.00
Glen	321,491	105,956	155,280,000	76,606,000	483.00	723.00
Colusa	562,543	81,398	271,146,000	54,211,000	482.00	666.00
Butte	316,465	410,131	155,067,850	324,003,490	490.00	790.00
Yolo	68,900	27,000	38,791,000	20,763,000	563.00	769.00

- Colusa County’s agriculture industry faced devastatingly low crop production for multiple commodities in 2022. Crop production hit unprecedented lows. The drought conditions throughout California led to some of the lowest water allocations ever in Colusa County. The allotments of water were so low that many growers were forced to fallow fields while others pulled orchards entirely.
- Hit with disastrous drought, freeze, and heat all three of Colusa’s top crops felt the brunt of these weather conditions. The water allocations took rice down by 80 percent, the freeze reduced harvested almonds by 62 percent while the late season heat affected walnut quality. Their value dropped 49 percent.
- Total crop value dropped 48 percent in 2022. In 2023, full rice planting was restored in the spring as the drought and water restrictions ended a month earlier. Growers in the fall of 2023 are reporting higher yields and better crop quality than in 2022.
- It is probable that close to a full rebound in farm output will prevail in 2023.
- Employment in food manufacturing, together with other manufacturing activities, is expected to increase slowly over the forecast period.
- Employment in farming is expected to return to its pre-pandemic peak by 2024.



Colusa County Economic Forecast

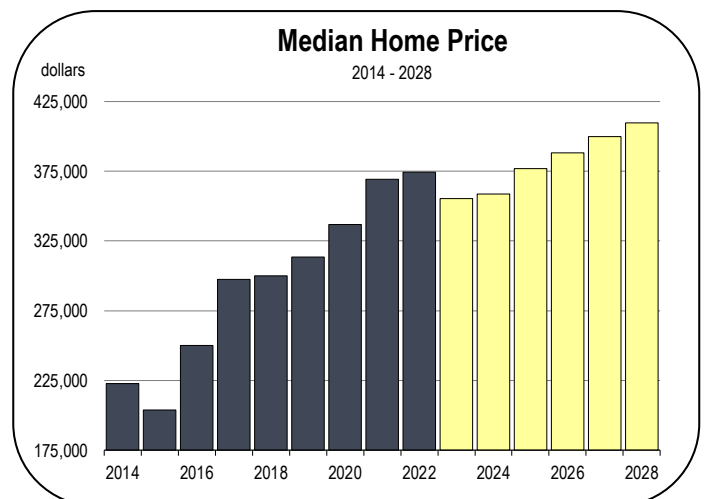


Unemployment and Inflation Rates

- The unemployment rate in Colusa County averaged 11.6 percent in 2022.
- The unemployment rate is expected to average 13.4 percent in 2023 and 13.2 percent in 2024. Between 2024-2028, the unemployment rate is expected to average 12.3 annually.
- Inflation in California, including the Northern California Region, soared to 7.4 percent in 2022, but is expected to decelerate in 2023 to 3.8 percent due largely to declining energy costs, the restoration of supply chains, and stagnant housing costs.
- Ultimately, inflation reduces the purchasing power of households and negatively impacts consumer confidence, limiting the growth potential of the economy in 2023.
- The rate is forecast to continuously decelerate over the forecast period as the labor force is restored, interest rates subside, and wage inflation is contained.
- A risk to the forecast is whether Congressional spending will subside. During 2021 and 2022, this was a principal contributor to the surge of inflation nationwide. Another risk is whether the economic slowdown will moderate the demand for labor, leading to lower wage inflation.
- Average general inflation rates eventually decline to 3 percent again by 2024.

Home Prices and New Housing Production

- In 2022 the median home price in Colusa County was \$374,000, increasing 1.4 percent from the previous year.
- Home values are falling in 2023 and are pace to finish the year down 5.1 percent to \$355,000.
- Price appreciation of 0.9 percent is expected in 2024 with the average annual appreciation rate between 2024-2028 forecast to be 2.9 percent.
- From 2017 to 2022, an average of 35 new residential units were started per year in Colusa County. 89 percent were single-family homes.
- Housing production is expected to average 50 units per year from 2023 to 2028 of which 65 percent will be single-family homes.



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New Development in Colusa County

- The newest residential community in Colusa is Sunrise Landing. This five-phase development project has 180 total home sites with lot sizes ranging from 7,600 SF to over 16,000 SF. Phase 1 of Sunrise landing is completed ranging from the high \$400,000s to \$750,000.
- The Colusa Industrial Park residential development project calls for the building of 286 residential units on a 151-acre plot of land. The project was first approved by the Colusa County Board of Supervisors in 2008 and has since undergone changes.
- The County of Colusa sued the City of Colusa in February 2022 to obtain an injunction against the project. The County's suit was due to the expansion of the residential portion of the project, which was different than what was originally approved.
- A settlement between the City and County was reached in October 2023. The project can now go forward.

Janus Solar Project

- The project was denied by the Colusa County Planning Commission in August 2023 on the grounds that the land use was inconsistent with the General Plan, but was appealed by the applicant.
- Janus Solar PV, LLC applied for a conditional use permit to construct, operate, maintain, and decommission (in the future) a photovoltaic (PV) electricity generating facility with a battery energy storage system (BESS) and associated facilities and infrastructure. The facility would consist of 196,000 PV modules.
- The project is proposed to generate and store up to 80 megawatts of electricity on approximately 768 acres of a 1,024-acre site. The proposed battery energy storage system (BESS) would extend the time each day that the project could contribute the PV-generated energy to the electrical grid.
- The project appeal will be heard by the Colusa County Board of Supervisors in December 2023.



Janus Solar Project

Colusa County Economic Forecast

Economic Indicators

2015-2022 History, 2023-2050 Forecast

	Population (people)	House- holds (thousands)	Net Migration (people)	New Homes Permitted (homes)	Registered Vehicles (thousands)	Personal Income (billions)	Taxable Retail Sales (millions)	Total Taxable Sales (millions)	Real Industrial Production (millions)	Real per Capita Income (dollars)	Unemployment Rate (percent)	Real Farm Production (millions)	Inflation Rate (percent)
2015	21,455	7.3	-94	45	29.2	\$0.8	\$172	\$399	\$834	\$49,757	15.6	\$1,154	1.4
2016	21,677	7.4	63	90	29.9	\$0.9	\$183	\$380	\$702	\$50,962	15.6	\$990	2.3
2017	21,792	7.4	-39	19	29.5	\$0.9	\$202	\$389	\$644	\$49,574	14.4	\$1,074	3.0
2018	21,690	7.4	-207	45	29.9	\$1.0	\$234	\$434	\$690	\$53,291	13.2	\$1,064	3.7
2019	21,745	7.5	-32	58	30.7	\$1.0	\$270	\$467	\$682	\$50,737	12.9	\$1,062	2.9
2020	21,777	7.2	-87	25	30.9	\$1.2	\$300	\$511	\$692	\$61,718	16.3	\$1,036	1.8
2021	21,867	7.3	-11	36	31.5	\$1.2	\$334	\$578	\$659	\$57,812	12.6	\$889	4.2
2022	21,923	7.4	-25	29	31.1	\$1.1	\$328	\$132	\$589	\$51,689	11.6	\$433	7.4
2023	21,930	7.4	-82	34	31.1	\$1.2	\$325	\$497	\$604	\$52,639	13.4	\$1,005	3.8
2024	22,081	7.5	63	62	31.4	\$1.3	\$334	\$511	\$633	\$53,557	13.2	\$1,030	2.2
2025	22,122	7.5	-43	43	31.5	\$1.3	\$353	\$537	\$652	\$54,528	12.7	\$1,046	2.3
2026	22,205	7.6	1	53	31.7	\$1.4	\$376	\$569	\$665	\$55,174	12.1	\$1,102	2.2
2027	22,274	7.6	-10	50	31.8	\$1.4	\$394	\$593	\$680	\$55,941	11.9	\$1,159	2.2
2028	22,348	7.7	-3	54	32.0	\$1.5	\$417	\$625	\$693	\$56,790	11.8	\$1,177	2.1
2029	22,291	7.7	-131	33	31.9	\$1.5	\$436	\$650	\$708	\$57,934	11.9	\$1,211	2.2
2030	22,350	7.7	-13	53	32.0	\$1.6	\$455	\$677	\$727	\$58,568	11.9	\$1,243	2.2
2031	22,481	7.8	60	67	32.2	\$1.7	\$474	\$702	\$747	\$59,026	12.0	\$1,289	2.3
2032	22,668	7.8	116	76	32.6	\$1.7	\$492	\$728	\$765	\$58,954	11.9	\$1,323	2.3
2033	22,843	7.9	104	72	33.0	\$1.8	\$510	\$752	\$779	\$59,214	12.0	\$1,357	2.4
2034	22,966	8.0	54	62	33.2	\$1.8	\$526	\$775	\$791	\$59,574	12.1	\$1,360	2.4
2035	23,038	8.0	4	52	33.4	\$1.9	\$543	\$798	\$803	\$59,996	12.3	\$1,388	2.5
2036	23,078	8.1	-26	47	33.5	\$1.9	\$557	\$820	\$814	\$60,156	12.4	\$1,398	2.5
2037	23,008	8.1	-136	25	33.3	\$2.0	\$572	\$841	\$818	\$60,485	12.6	\$1,399	2.6
2038	22,945	8.2	-129	26	33.2	\$2.1	\$586	\$862	\$825	\$60,984	12.8	\$1,401	2.6
2039	22,889	8.2	-118	27	33.1	\$2.1	\$600	\$883	\$832	\$61,251	12.7	\$1,403	2.7
2040	22,817	8.2	-134	22	32.9	\$2.2	\$616	\$906	\$838	\$61,709	12.9	\$1,405	2.7
2041	22,815	8.2	-63	33	32.9	\$2.2	\$629	\$926	\$842	\$62,120	12.9	\$1,406	2.8
2042	22,840	8.3	-35	39	33.0	\$2.3	\$647	\$951	\$849	\$62,528	12.8	\$1,408	2.8
2043	22,783	8.3	-116	25	32.9	\$2.4	\$667	\$978	\$852	\$63,194	12.8	\$1,410	2.9
2044	22,723	8.3	-118	22	32.7	\$2.4	\$688	\$1,008	\$858	\$64,027	12.8	\$1,411	2.9
2045	22,651	8.3	-128	19	32.6	\$2.5	\$710	\$1,039	\$864	\$64,798	12.9	\$1,413	3.0
2046	22,569	8.4	-137	17	32.4	\$2.6	\$731	\$1,067	\$870	\$65,478	13.0	\$1,415	3.1
2047	22,553	8.4	-71	28	32.4	\$2.6	\$753	\$1,099	\$877	\$65,827	12.9	\$1,417	3.1
2048	22,511	8.4	-97	25	32.3	\$2.7	\$776	\$1,131	\$882	\$66,156	12.9	\$1,418	3.2
2049	22,460	8.4	-105	22	32.2	\$2.8	\$802	\$1,166	\$887	\$66,728	12.9	\$1,420	3.2
2050	22,423	8.4	-89	24	32.1	\$2.9	\$828	\$1,203	\$893	\$67,223	12.9	\$1,423	3.3

Employment Sectors

2015-2022 History, 2023-2050 Forecast

	Total Wage & Salary	Farm	Construction	Manufac- turing	Transportation & Utilities	Wholesale & Retail Trade	Financial Activities (jobs)	Professional Services	Information	Health & Education	Leisure	Government
2015	8,770	2,580	90	1,360	180	1,110	140	0	0	570	580	2,160
2016	8,720	2,620	110	1,220	190	1,180	130	0	0	460	590	2,220
2017	8,910	2,810	110	1,230	200	1,190	130	0	0	380	590	2,270
2018	9,140	2,940	120	1,150	200	1,200	140	0	0	560	590	2,240
2019	9,460	3,130	130	1,240	220	1,190	140	0	0	630	590	2,190
2020	8,890	2,850	100	1,260	230	1,190	140	0	0	660	490	1,970
2021	9,290	2,900	120	1,250	270	1,250	130	0	0	750	540	2,080
2022	8,790	2,440	130	980	290	1,210	130	0	0	820	600	2,190
2023	9,000	2,536	123	1,030	306	1,187	130	0	0	861	583	2,240
2024	9,170	2,611	131	1,100	306	1,180	130	0	0	869	590	2,252
2025	9,240	2,669	136	1,110	303	1,179	130	0	0	877	592	2,248
2026	9,300	2,716	150	1,111	305	1,188	130	0	0	889	592	2,216
2027	9,350	2,754	162	1,108	308	1,199	130	0	0	902	592	2,195
2028	9,410	2,777	165	1,111	310	1,214	130	0	0	915	595	2,189
2029	9,470	2,802	158	1,120	312	1,229	130	0	0	926	597	2,199
2030	9,550	2,829	164	1,120	313	1,243	130	0	0	937	602	2,208
2031	9,630	2,861	170	1,130	315	1,257	130	0	0	948	606	2,216
2032	9,700	2,893	174	1,130	316	1,270	130	0	0	959	609	2,223
2033	9,760	2,925	164	1,127	318	1,282	130	0	0	969	611	2,230
2034	9,810	2,949	160	1,126	319	1,293	130	0	0	979	614	2,236
2035	9,850	2,973	155	1,122	321	1,303	130	0	0	988	617	2,241
2036	9,890	2,993	153	1,118	322	1,311	130	0	0	997	619	2,246
2037	9,900	3,008	135	1,116	323	1,317	130	0	0	1,005	621	2,250
2038	9,930	3,019	131	1,115	325	1,322	130	0	0	1,012	622	2,254
2039	9,930	3,027	131	1,090	326	1,327	130	0	0	1,019	624	2,257
2040	9,910	3,033	130	1,045	328	1,331	130	0	0	1,026	626	2,261
2041	9,930	3,038	124	1,047	330	1,335	130	0	0	1,033	628	2,263
2042	9,960	3,042	125	1,050	331	1,342	130	0	0	1,040	629	2,266
2043	9,970	3,046	120	1,052	331	1,349	130	0	0	1,047	628	2,268
2044	10,000	3,049	118	1,055	333	1,359	130	0	0	1,054	630	2,270
2045	10,020	3,051	117	1,057	335	1,369	130	0	0	1,060	631	2,272
2046	10,050	3,053	116	1,060	336	1,379	130	0	0	1,067	632	2,274
2047	10,080	3,055	121	1,062	338	1,388	130	0	0	1,074	633	2,275
2048	10,100	3,057	120	1,065	339	1,397	130	0	0	1,081	633	2,277
2049	10,120	3,059	119	1,067	341	1,407	130	0	0	1,087	634	2,278
2050	10,150	3,061	120	1,069	342	1,417	130	0	0	1,093	635	2,279

Colusa County Economic Forecast

Socioeconomic Indicators

