

DEMOGRAPHICS

Population

As of 2013, Clear Creek County had a population of 9,029 persons. Approximately 65 percent of the County population resided in unincorporated areas of the county, while the remaining 35 percent of the population resided in municipalities. Idaho Springs was the municipality with the largest share of the County population, with approximately 19 percent of the Clear Creek County population living in Idaho Springs. In 2010, the US Census also conducted population counts for Census Designated Places (CDPs), which are delineated to provide data for settled concentrations of population that are identifiable by name but are not legally incorporated under the Colorado law. The CDPs considered by the 2010 Census were the Downieville-Lawson-Dumont CDP, the Floyd Hill CDP, the St. Mary's CDP, and the Upper Bear Creek CDP. Generally, the eastern portion of Clear Creek County contains larger unincorporated communities such as Floyd Hill or Upper Bear Creek, while the western portion of the county contains smaller unincorporated communities such as Dumont and Downieville.

Over the past 10 years Clear Creek County has experienced a relatively slow population decline, with a loss of 488 persons between 2003 and 2013. This population decline equates to approximately 5.13 percent loss over the 10 year period, and an annual average population decline of 0.47 percent. Population decline was experienced throughout Clear Creek County during this period, with the highest percent of population loss in Empire (25.13%) and Silver Plume (15.08%). Unincorporated areas of the county experienced the least amount of loss during this period, with a decline of approximately 1.21 percent. Conversely, the Denver Metro population has experienced significant population growth over this same period, with an approximately 16.73 percent increase over this same period, which translates to approximately 1.52 percent average growth per year.

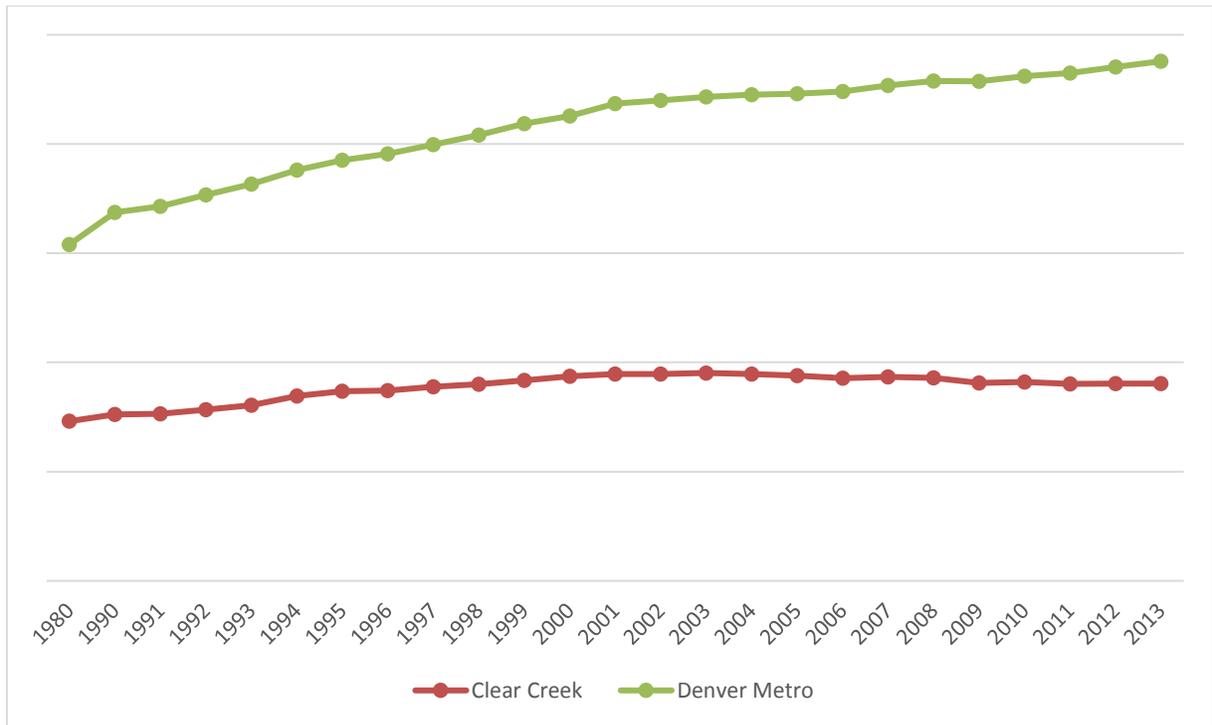
In comparison, Clear Creek County experienced population growth – rather than decline – in the previous decade (1993-2003), with approximately 18.41 percent growth over the 10 year period and annual average growth of approximately 1.67 percent. In the previous decade, this population growth was concentrated in unincorporated areas of the County, with Empire and Idaho Springs experiencing population decline during this period.

Looking to the future, the Colorado State Demography Office projects overall population growth for Clear Creek County through 2040, similar to the trend predicted for the Denver Metro Region. Population Growth in Clear Creek County is expected to increase by approximately 54 percent between 2013 and 2040, from 9,029 persons in 2013 to 13,907 persons in 2040. This translates to an annual average increase of approximately 1.93 percent. In the next decade (2015-2025), the State Demography Office projects an approximately 17.88 percent increase in population for Clear Creek County, from 9,022 persons in 2015 to 10,636 persons in 2025. This translates to an annual average increase of approximately 1.63 percent.

Overall, the population data suggests that the Clear Creek County population has been relatively stagnant in the past 20 years, declining slightly in the last 10 years (2003-2013) and increasing slightly

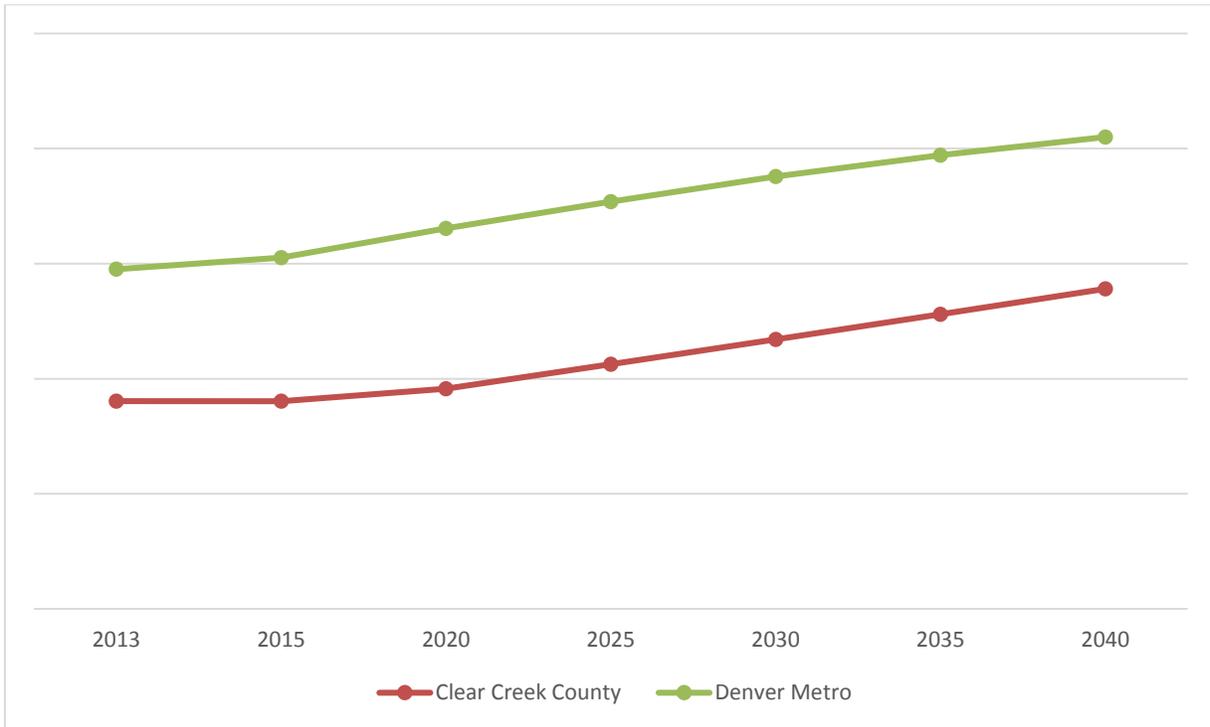
in the previous decade (1993-2003). This mildly fluctuating trend is expected to continue for at least 10 years, with the County experiencing more dramatic growth in 15, 20, and 25 years. Based on existing patterns of growth, new growth in the county can be expected to be concentrated in unincorporated areas of the County. Between 1993 and 2003, the percent of the Clear Creek County population residing in unincorporated areas increased from 57 percent to 62 percent. The percent of the Clear Creek County population residing in unincorporated areas increased from 62 percent to 65 percent between 2003 and 2013.

FIGURE 1: HISTORIC POPULATION GROWTH 1980-2013



Source: Colorado Division of Local Government, Demography Section.

FIGURE 2: POPULATION PROJECTION 2013-2040



Source: Colorado Division of Local Government, Demography Section.

TABLE 1: POPULATION BY CENSUS DESIGNATED PLACE (CDP), 2010

CDP	Population
Downieville-Lawson-Dumont CDP	594
Floyd Hill CDP	998
St. Mary's CDP	283
Upper Bear Creek CDP	1,059

Source: U.S. Census Bureau, 2010 Census.

TABLE 2: POPULATION PROJECTION, CLEAR CREEK COUNTY, 2013-2040

Year	Clear Creek County	Denver Metro
2013	9,029	2,951,798
2015	9,022	3,053,801
2020	9,568	3,306,177
2025	10,636	3,540,403
2030	11,709	3,758,347
2035	12,808	3,941,683
2040	13,907	4,100,555

Source: Colorado Division of Local Government, Demography Section.

APPENDIX I – BASELINE DEMOGRAPHIC AND ECONOMIC DATA

TABLE 3: HISTORIC POPULATION CHANGE BY COMMUNITY, CLEAR CREEK COUNTY, 1980-2013

Year	Clear Creek	Empire	Georgetown	Idaho Springs	Silver Plume	Unincorporated Area	Percent in Unincorporated Area	Denver Metro	State of Colorado
2013	9,029	283	1,006	1,702	169	5,869	65%	2,951,798	5,264,890
2012	9,037	283	1,006	1,702	169	5,877	65%	2,897,837	5,188,504
2011	9,015	281	993	1,705	169	5,867	65%	2,847,228	5,117,368
2010	9,108	283	1,036	1,720	170	5,899	65%	2,797,896	5,049,717
2009	9,060	342	1,008	1,716	170	5,824	64%	2,762,164	4,976,853
2008	9,294	354	1,040	1,770	179	5,951	64%	2,716,819	4,901,938
2007	9,333	357	1,054	1,793	182	5,947	64%	2,670,038	4,821,784
2006	9,279	358	1,059	1,799	184	5,879	63%	2,626,197	4,745,660
2005	9,392	365	1,080	1,834	189	5,924	63%	2,582,177	4,662,534

2004	9,461	370	1,094	1,864	193	5,940	63%	2,558,106	4,608,811
2003	9,517	378	1,104	1,895	199	5,941	62%	2,528,665	4,555,084
2002	9,466	382	1,097	1,901	200	5,886	62%	2,504,883	4,504,709
2001	9,464	390	1,097	1,925	201	5,851	62%	2,476,410	4,444,513
2000	9,361	393	1,095	1,930	202	5,741	61%	2,382,678	4,338,801
1999	9,183	361	1,056	1,899	202	5,367	58%	2,349,188	4,215,984
1998	8,998	367	1,015	1,912	201	5,242	58%	2,280,781	4,102,491
1997	8,880	376	978	1,933	200	5,165	58%	2,218,872	3,995,923
1996	8,716	382	950	1,943	198	5,049	58%	2,166,886	3,902,448
1995	8,684	391	945	1,982	199	5,004	58%	2,115,508	3,811,074
1994	8,458	396	931	1,971	156	4,875	58%	2,070,132	3,712,062

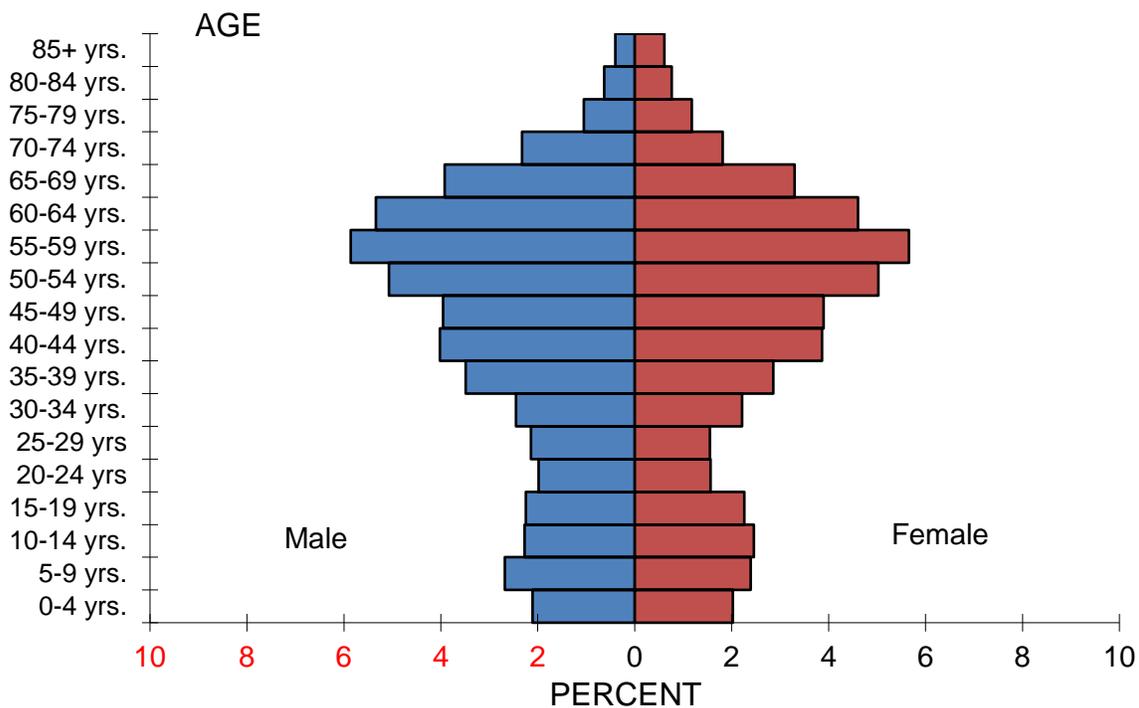
1993	8,037	387	899	1,914	146	4,597	57%	2,026,197	3,605,038
1992	7,842	395	898	1,907	138	4,450	57%	1,964,622	3,489,832
1991	7,653	393	881	1,877	134	4,333	57%	1,899,337	3,380,951
1990	7,619	401	891	1,898	134	4,292	56%	1,848,319	3,294,394
1980	7,308	423	830	2,077	140	3,838	53%	1,618,461	2,889,733
20 Year Growth (1993-2013)									
Number	992	-104	107	-212	23	1,272	--	925,601	1,659,852
Average Annual Growth	47	-5	5	-10	1	61	--	44,076	79,041
10 Year Growth (2003-2013)									
Number	-488	-95	-98	-193	-30	-72	--	423,133	709,806
Average Annual Growth	-44	-9	-9	-18	-3	-7	--	38,467	64,528
2 Year Growth (2011-2013)									
Number	14	2	13	-3	0	2	--	104,570	147,522
Average Annual Growth	5	1	4	-1	0	1	--	34,857	49,174

Source: Colorado Division of Local Government, Demography Section.

Age

The age distribution of Clear Creek County is depicted in Figure 3, below. These charts are typically referred to as “population pyramids” because they generally form the shape of a pyramid when the population is growing (with the largest populations in the youngest age cohorts). Figure 4, which shows the age distribution of Metro Denver, has much more of a pyramid shape than Clear Creek County.¹ The shape of the population pyramid for Clear Creek County, with the largest population cohorts being between 50 and 64 years of age, suggests an aging population within the County and that young families with young children may be either moving away or not migrating into the County. The median age of the County is 46.6, compared to a median of 35.7 in the Denver Metro and 37.2 in the US as a whole, which also reinforces this interpretation.

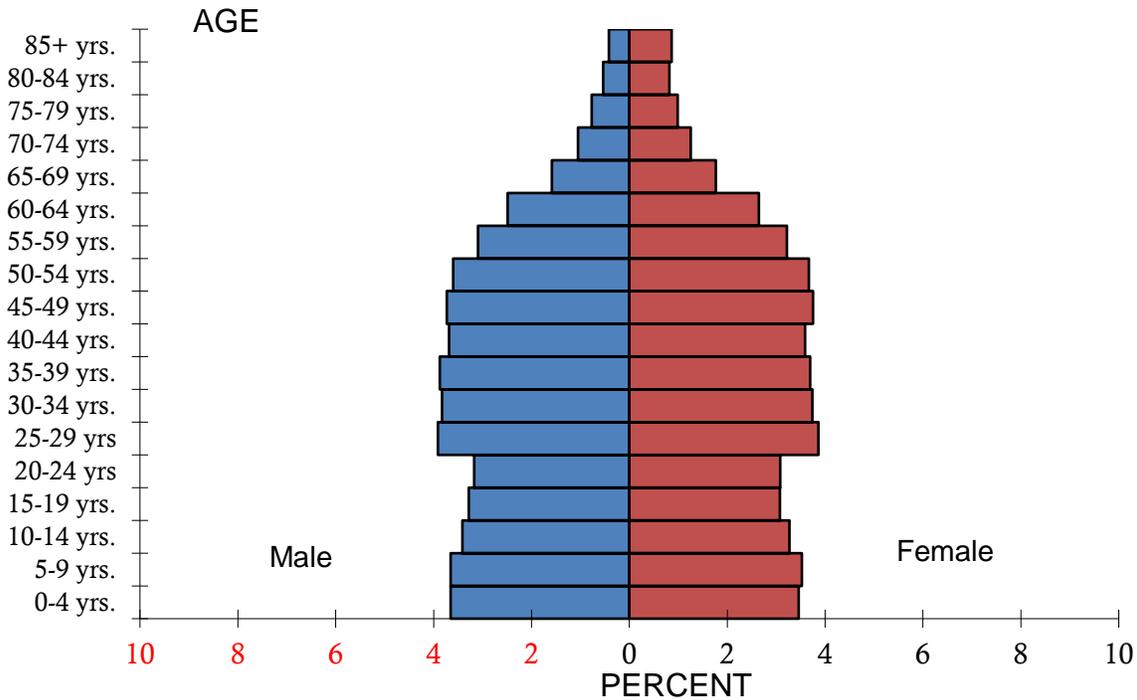
FIGURE 3: CLEAR CREEK COUNTY POPULATION PYRAMID



Source: Colorado Division of Local Government, Demography Section.

¹ Note: the Denver Metro Population Pyramid does not demonstrate the typical pyramid shape either because the region’s growth is correlated with in-migration rather than through population growth through births.

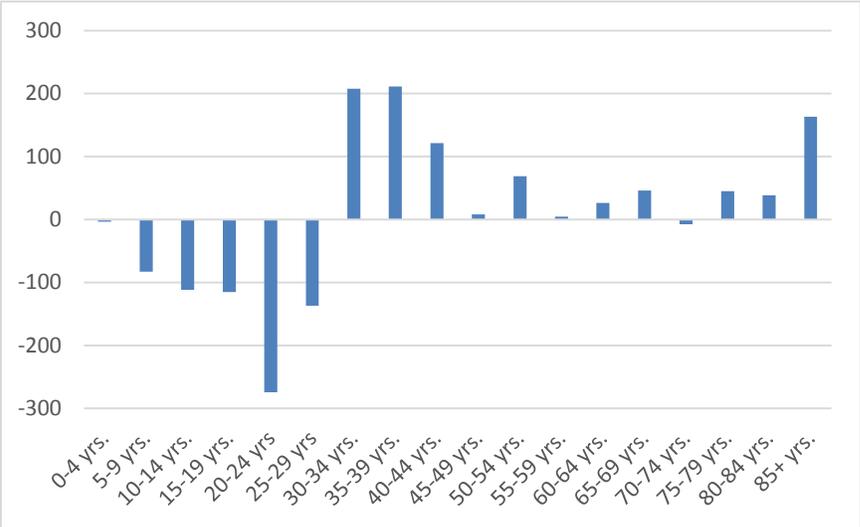
FIGURE 4: METRO DENVER POPULATION PRYAMID



Source: Colorado Division of Local Government, Demography Section.

Migration data for Clear Creek County also suggests that young families with young children may be either moving away or not migrating into the County. By analyzing migrations by age, Figure 5 shows that all age cohorts from 0 to age 30 have negative migration rates, meaning people are leaving the county in these cohorts, and that the largest in-migrations occur within the 30 to 44 age cohorts.

FIGURE 5: NET MIGRATION 2000-2010, CLEAR CREEK COUNTY

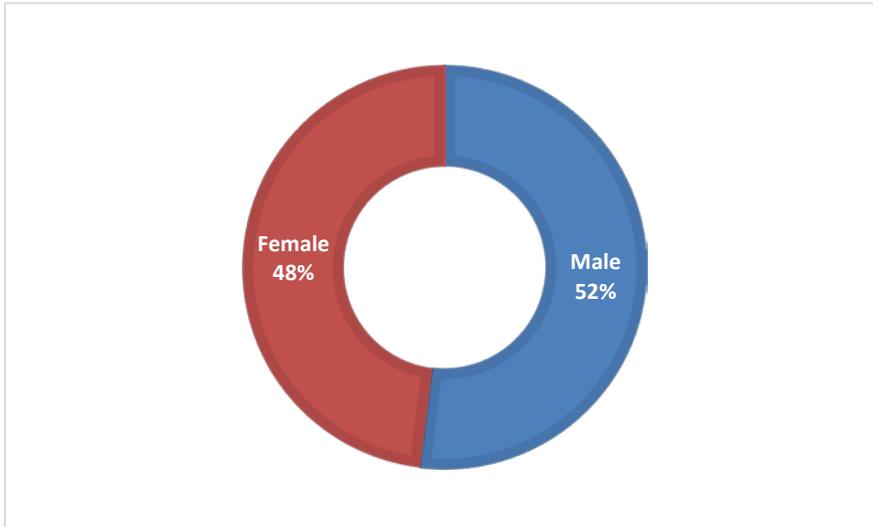


Source: Colorado Division of Local Government, Demography Section.

Gender

The gender distribution of Clear Creek County residents has remained relatively constant for the past two decades, with roughly 48 percent females and 52 percent males.

FIGURE 6: CLEAR CREEK COUNTY GENDER DISTRIBUTION

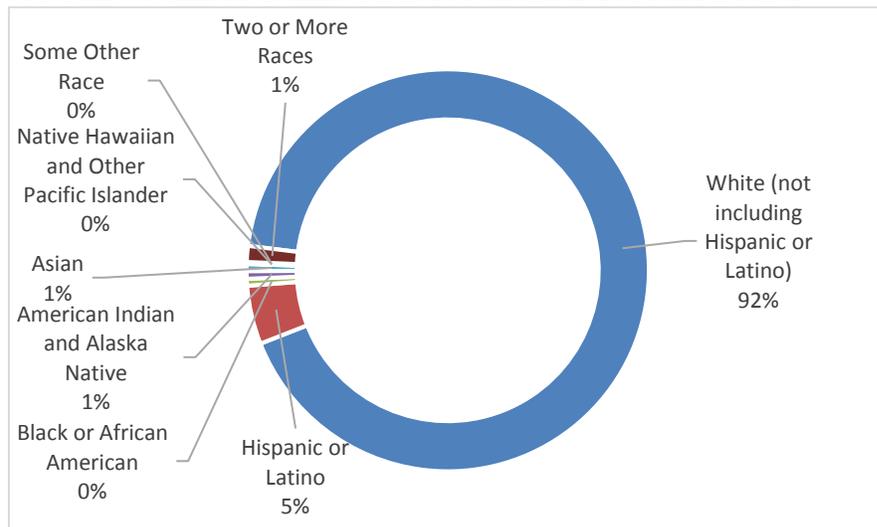


Source: Colorado Division of Local Government, Demography Section.

Race

The racial composition of Clear Creek County has experienced some changes between 2000 and 2010. In the year 2000, just over 96 percent of the population of the County was white, while in 2010 92 percent of the population was white. The largest minority group – Hispanic or Latino – grew substantially during this decade, rising from 2.8 percent of the total population in 2000 to 4.7 percent of the total population in 2010.

FIGURE 7: CLEAR CREEK COUNTY RACIAL DISTRIBUTION



Source: U.S. Census Bureau, 2010 Census.

Households

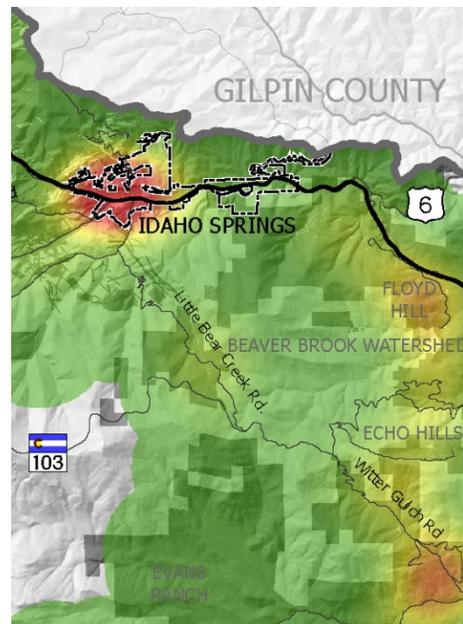
The total number of households has increased in Clear Creek County since 2000, with 4,019 households recorded in 2000 and 4,208 recorded households in 2010. These households represent over 99 percent of the Clear Creek County population with less than one percent of the population living in group quarters. The average household size in Clear Creek County dropped between 1990 and 2000 and has continued to decline in recent years, decreasing from 2.31 persons per household in 2000 to 2.14 persons per household in 2010. Likewise, the average family size has decreased over this time period, from 2.81 persons per family in 2000 to 2.67 persons per family in 2010.

The percent of family households (families with children, husband-wife families, single-parent households) decreased since 2000, dropping from approximately 65 percent in 2000 to approximately 60 percent in 2010. Likewise, the percent of persons in non-family households or are living alone increased since 2000, from 35 percent in 2000 to 40 percent in 2010. Approximately 22 percent of the Clear Creek County households include individuals under 18 years old, while approximately 20 percent of the households include individuals 65 years and over.

Distribution of Population

As of 2013, approximately 65 percent of the County population resided in unincorporated areas of the county, while the remaining 35 percent of the population resided in municipalities. Population is generally concentrated within the municipalities and distinct areas. Idaho Springs, Georgetown, Floyd Hill, Upper Bear Creek and St. Mary's contain the densest areas of population in the county.

As mentioned previously, the highest percent of population loss over the past decade has been in municipalities, while unincorporated areas of the county experienced the least amount of loss during this period. As a result the percent of the population living in unincorporated areas in the county increased relative to the municipalities has increased over time and this trend is expected to continue into the future. See MAP 4.



ECONOMICS

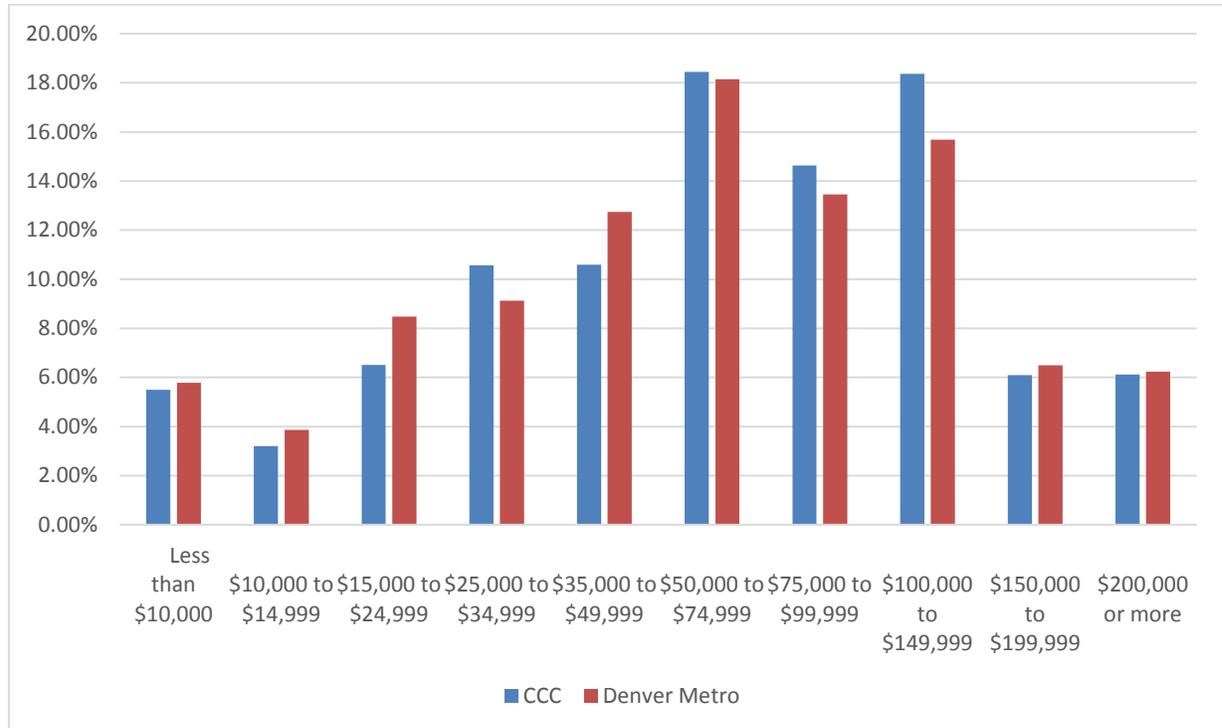
Income and Poverty

The median household income for Clear Creek County was \$67,259 in 2013. In 2003 the median household income was \$52,520 (2003 dollars). While this may seem like a large increase over 10 years, the inflation adjusted 2003 median income is \$66,659 in 2013 dollars. This indicates that real income has increased only slightly (approximately 1%) since 2003.

Figure 8 shows a simple distribution of Clear Creek County households by income bracket, with a comparison to the Denver Metro. The data is for 2013.

45 percent of Clear Creek County’s households have incomes in excess of \$75,000. This compares to 42 percent for the Denver Metro, indicating that Clear Creek County Households are slightly more affluent than those in the Denver Metro.

FIGURE 8: DISTRIBUTION OF HOUSEHOLDS BY INCOME BRACKET



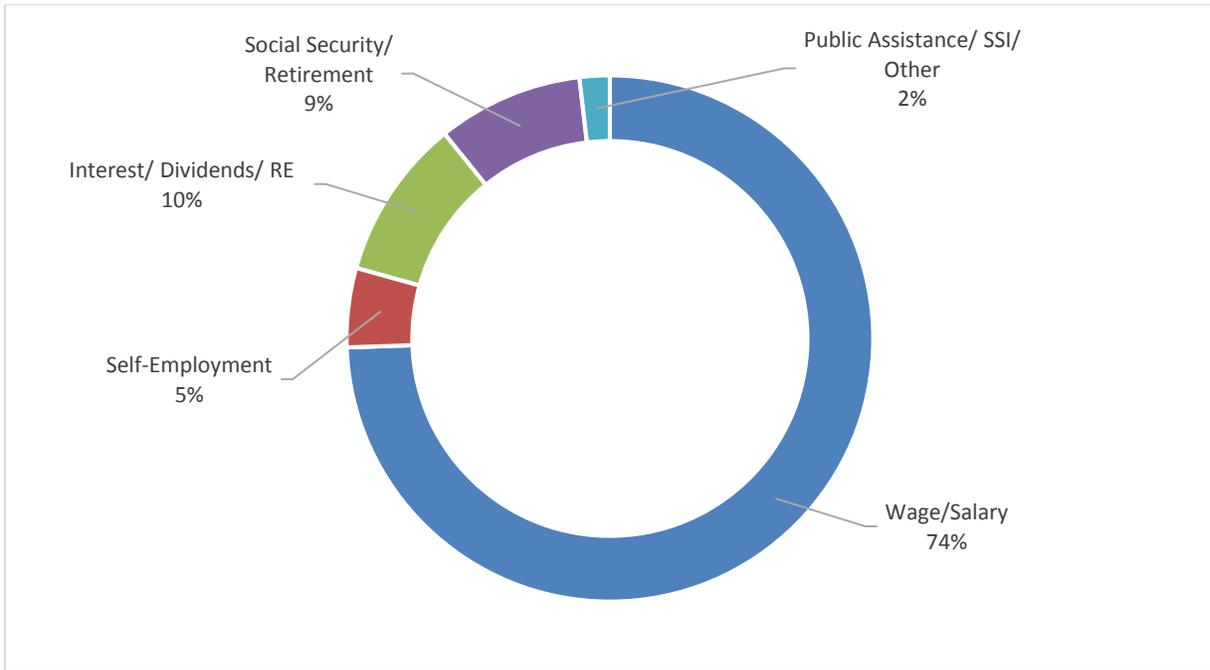
Source: U.S. Census Bureau, 2009-2013 American Community Survey 5-Year Estimates.

The following figures compare Clear Creek County and the Denver Metro in terms of income by source – the percent of breakdown of all household income from the following sources (2013 data):

- Wage & Salary;
- Self-Employment;
- Interest/Dividends/Net Real Estate
- Social Security/Retirement Income
- Public Assistance/Supplemental Security Income (SSI)/Other

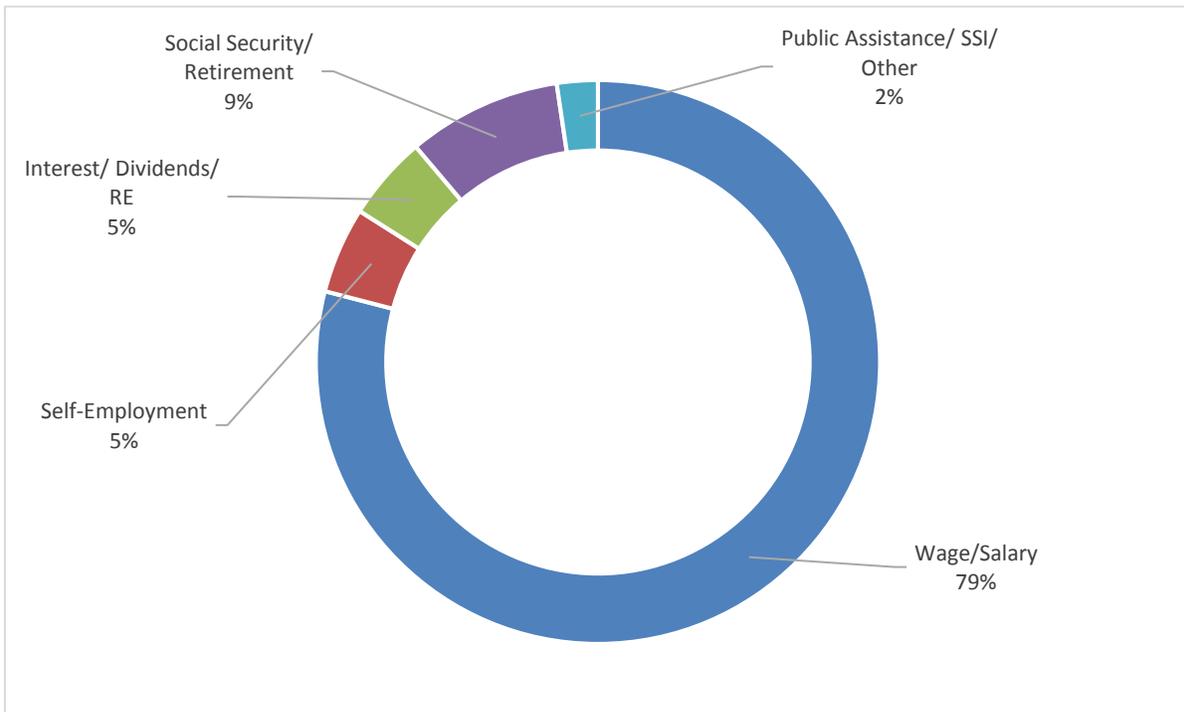
Income sources between Clear Creek County and the Denver metro are very similar, with interest, dividends and real estate income being a slightly more important source of income in the County than in the Denver Metro. The data also indicates that Clear Creek County is slightly less dependent upon salary and wage employees than the Denver Metro.

FIGURE 9: HOUSEHOLD INCOME BY SOURCE CLEAR CREEK COUNTY



Source: U.S. Census Bureau, 2009-2013 American Community Survey 5-Year Estimates.

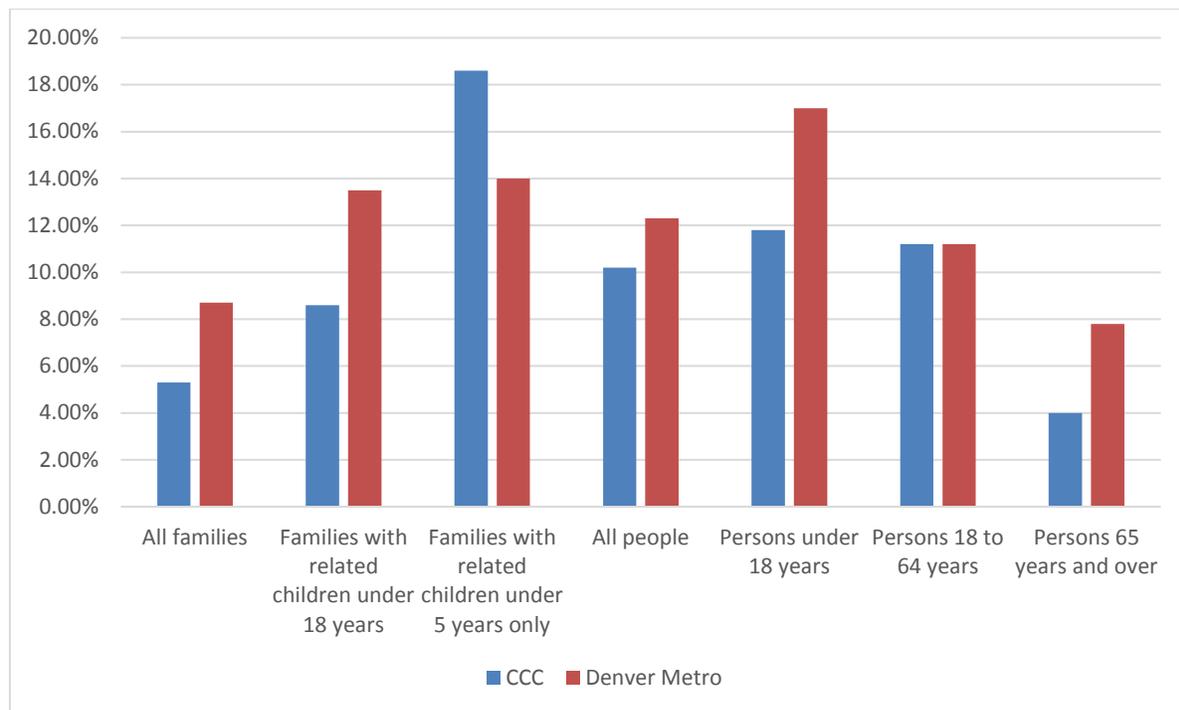
FIGURE 10: HOUSEHOLD INCOME BY SOURCE DENVER METRO



Source: U.S. Census Bureau, 2009-2013 American Community Survey 5-Year Estimates.

Approximately 10 percent of the Clear Creek County population had income below the federal poverty level in 2012. In comparison, approximately 12 percent of the Denver Metro population had income below the federal poverty level in 2012. Figure 11, below, demonstrates the percentage of various population groups whose income in 2012 was below the federal poverty level. This figure indicates that Clear Creek County has a lower share of its population with income below the poverty level than the Denver Metro for each population group except young families with children under 5 years of age.

FIGURE 11: PERCENT OF POPULATION GROUPS WHOSE INCOME IN 2012 WAS BELOW THE FEDERAL POVERTY LEVEL



Source: U.S. Census Bureau, 2009-2013 American Community Survey 5-Year Estimates.

Employment

Total employment averaged approximately 3,200 in Clear Creek County in 2015, up from an average of approximately 3,000 in 2002 and 2,500 in 1994. The average annual change in total employment for the 2002-2015 period was the addition of approximately 15 jobs per year. This figure is substantially lower than that of the 2002-1994 period, which had an average annual change of 56 additional jobs each year. This reduction in job creation is likely at least partially related to the economic recession experienced nationwide during this period.

In 2013, the overall unemployment rate in Clear Creek County (7.5 percent) was lower than that of the US (9.7 percent), the State of Colorado (8.5 percent), and the Denver Metro (8.3 percent). When the labor force is considered by age, persons 24 to 44 years of age are the group with the greatest participation in the labor force (those working or actively seeking employment) at 89.2 percent and by

far have the lowest unemployment rate of any age group at 2.9 percent unemployed. Persons aged 20 to 25 years had a significantly higher unemployment rate at 17.1 percent, suggesting it may be difficult for persons in this age group to find adequate employment.

TABLE 4: CLEAR CREEK COUNTY UNEMPLOYMENT AND PARTICIPATION IN LABOR FORCE BY AGE

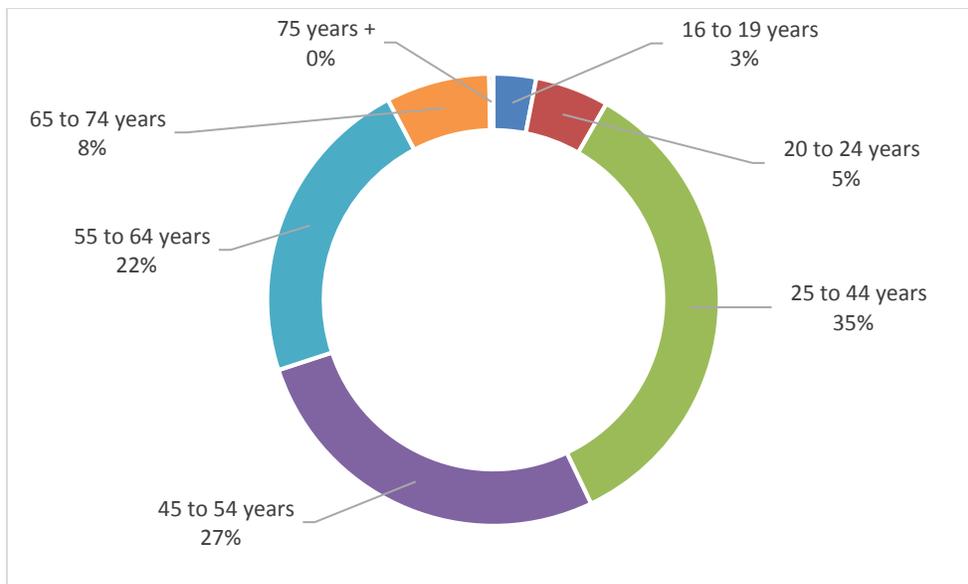
AGE	Percent of Age Cohort Participating in Labor Force	Unemployment Rate
All Ages 16 years and over	72.6%	7.5%
16 to 19 years	56.7%	13.0%
20 to 24 years	76.3%	17.1%
25 to 44 years	89.2%	2.9%
45 to 54 years	87.6%	5.2%
55 to 64 years	68.2%	13.6%
65 to 74 years	46.5%	10.0%
75 years and over	4.3%	0.0%

Source: U.S. Census Bureau, 2009-2013 American Community Survey 5-Year Estimates.

Work Force

As demonstrated in Figure 12, over a third of the Clear Creek County workforce is between the ages of 25 and 44 years. This is largest age group within the workforce, followed by 45 to 54 years (27 percent) and 55 to 64 years (22 percent).

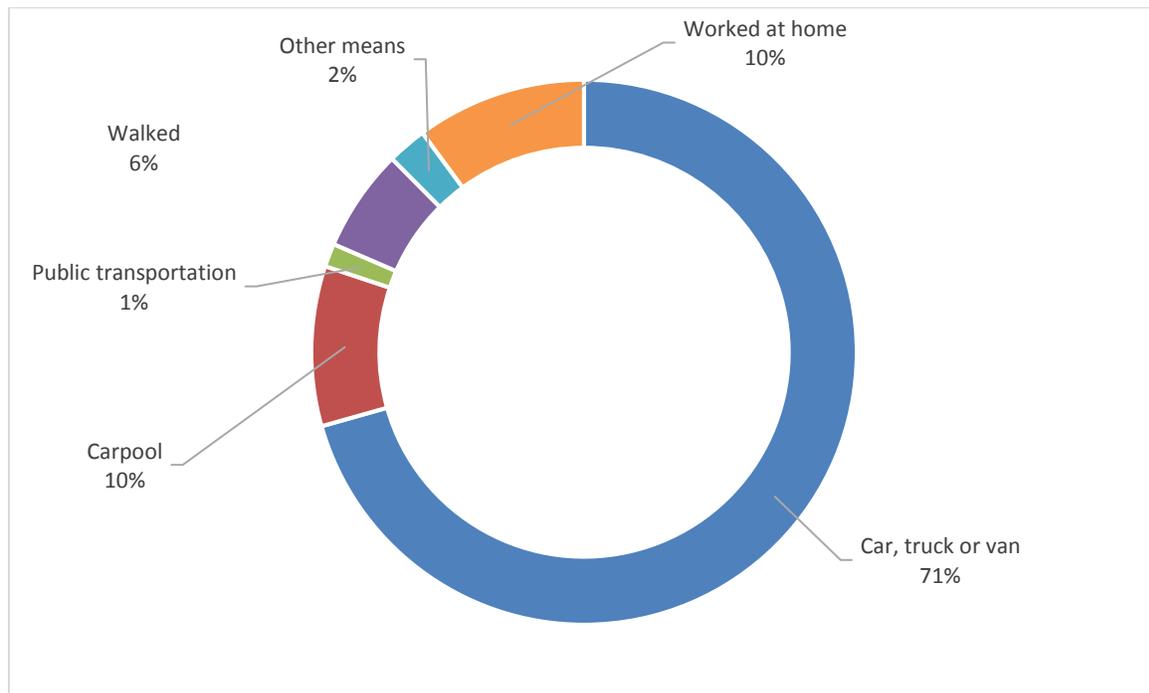
FIGURE 12: AGE OF CLEAR CREEK COUNTY WORKFORCE



Source: U.S. Census Bureau, 2009-2013 American Community Survey 5-Year Estimates.

In 2013, approximately 71 percent of the employed workforce drove a personal vehicle alone to work. Carpooling and working from home each accounted for 10 percent of the workforce. Six percent of the workforce walked to work, while less than one percent used public transportation. The relatively low percentage of the workforce utilizing public transportation is indicative of the lack of public transportation options within the county, however, the percentage of the workforce that walked to work (6 percent) is significantly higher than the percentage for the Denver Metro (2 percent) and the US as a whole (3 percent). The mean travel time to work in Clear Creek County is 32.6 minutes compared to 26.8 minutes in the Denver Metro.

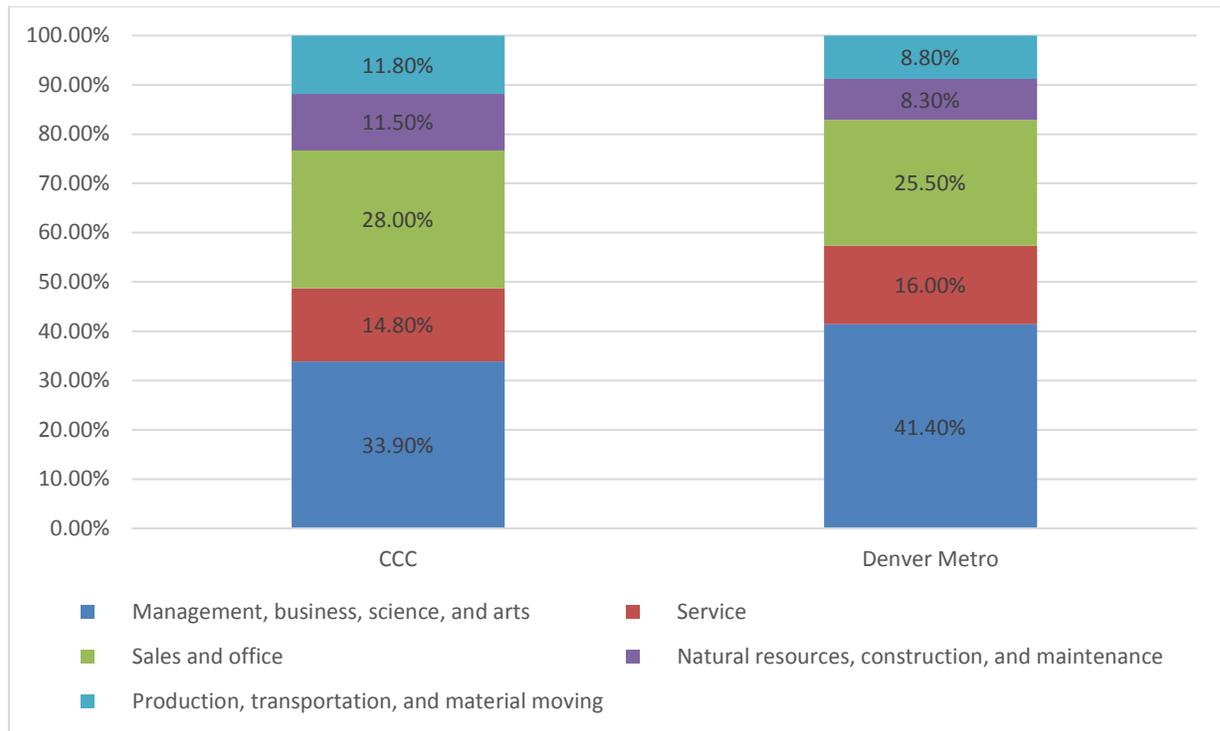
FIGURE 13: COMMUTING TO WORK



Source: U.S. Census Bureau, 2009-2013 American Community Survey 5-Year Estimates.

Figure 14 compares the distribution of the workforce by occupation for Clear Creek County and the Denver Metro. The data demonstrates that Clear Creek County has a relatively lower percent of worker's occupations in management, business, science, and arts occupations, and a relatively higher percent of worker's occupations in production, transportation, and material moving and natural resources, construction, and maintenance.

FIGURE 14: WORKER DISTRIBUTION BY OCCUPATION

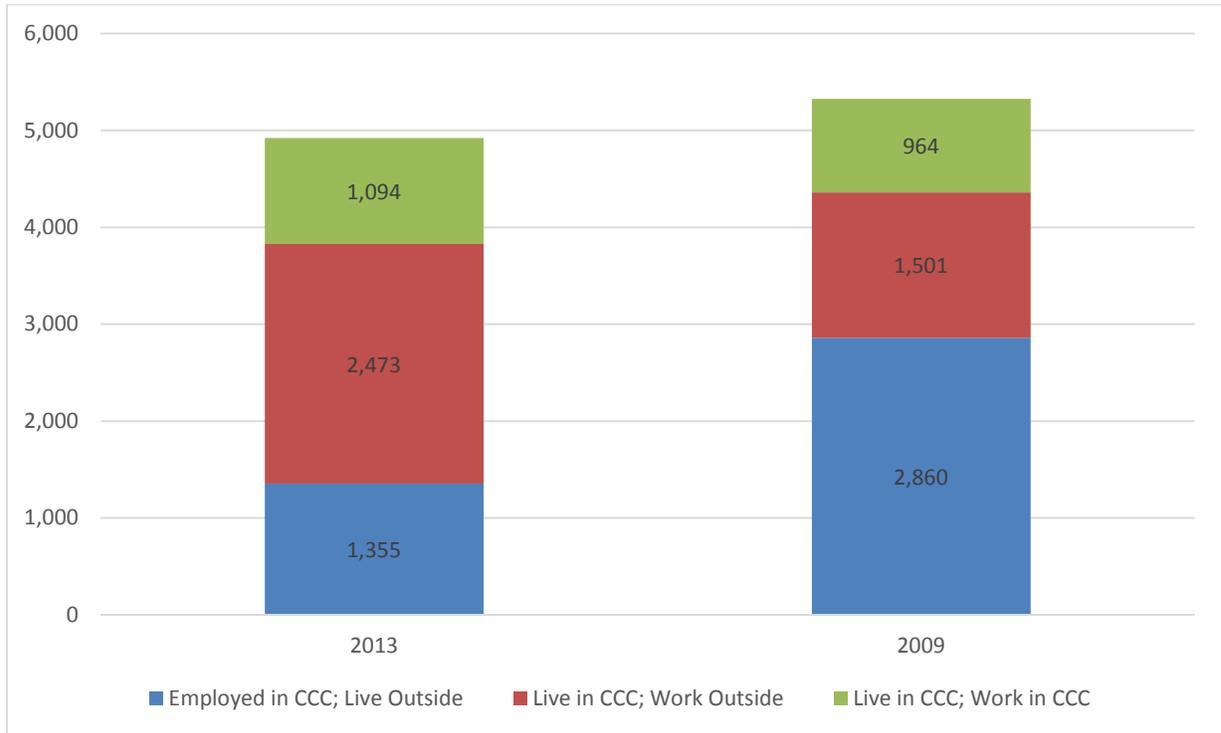


Source: U.S. Census Bureau, 2009-2013 American Community Survey 5-Year Estimates.

Figure 15, below, compares years 2009 and 2013 in terms of major commuting flows to/from Clear Creek County: 1) Workers who live outside the County, but work inside the County; 2) Workers who live in the County, but work outside the County; and 3) Workers who live and work in the County.

Figure 15 demonstrates a large decrease in the number of workers who were employed in Clear Creek County, but live outside the County between 2009 and 2013 – a change of over 1,500 employment positions. This decrease in employment is likely related to the phasing out of Henderson mine and the reduction of employees from Jefferson and Gilpin traveling to the mine for their work. Figure 15 also indicates a large increase in the number of workers who live in Clear Creek County and work outside the County between 2009 and 2013, growing from 1,501 workers in 2009 to 2,473 workers in 2013. This data is likely reflecting a low point of employment during the height of the national economic recession in 2009, and the recovery of many jobs by 2013, albeit at locations outside of Clear Creek County.

FIGURE 15: WORKER FLOWS IN CLEAR CREEK COUNTY (2009 & 2013)



Source: U.S. Census Bureau, 2009-2013 American Community Survey 5-Year Estimates

According to the Denver Regional Council of Governments, the top five commuting destinations by workers living in Clear Creek County are as follows:

1. Jefferson County
2. Clear Creek County
3. Denver County
4. Arapahoe County
5. Gilpin County

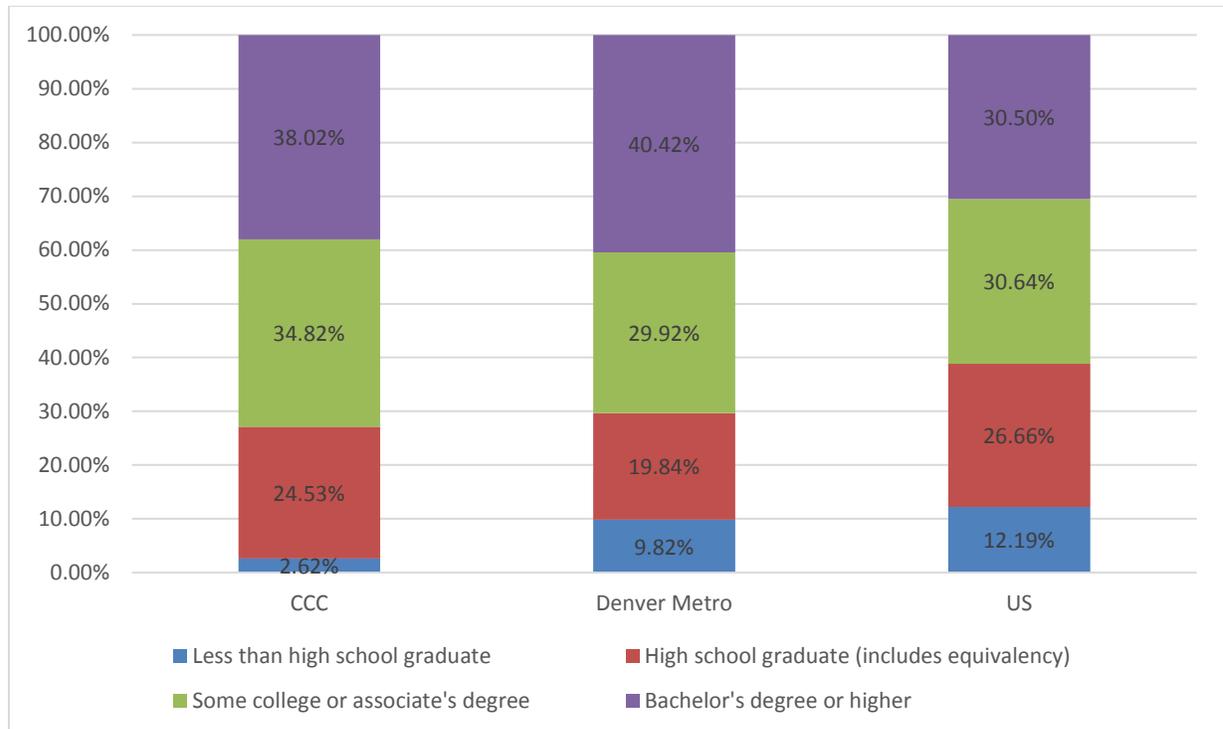
Also according to the Denver Regional Council of Governments, the top five residential locations of workers commuting to Clear Creek County are as follows:

1. Clear Creek County
2. Jefferson County
3. Gilpin County
4. Denver County
6. Adams County

Figure 16, compares the educational attainment of the workforces in Clear Creek County, the Denver Metro, and the US as a whole. As demonstrated in Figure 16, Clear Creek County has much lower proportion (2.6 percent) of the workforce with less than a high school diploma than does the Denver

Metro (9.8 percent) or the US population as a whole (12.2 percent). However, Clear Creek County has a higher share of the population which has a high school diploma only (25 percent) than does the Denver Metro (20 percent). Additionally, Clear Creek County has a slightly lower share of the population (38 percent) which holds a bachelor's degree or higher than the Denver Metro (40 percent). This data suggests that Clear Creek County has a relatively competitive, if slightly less educated, workforce than the Denver Metro as a whole.

FIGURE 16: EDUCATIONAL ATTAINMENT OF WORKFORCE



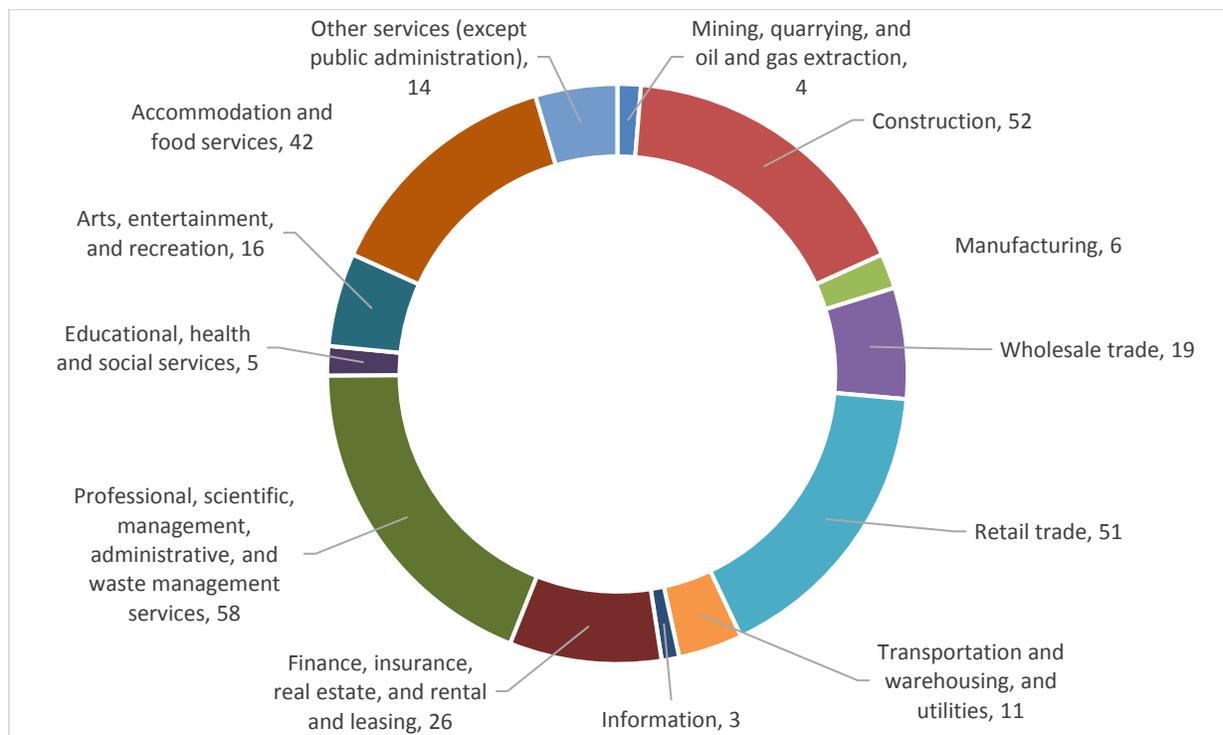
Source: U.S. Census Bureau, 2009-2013 American Community Survey 5-Year Estimates

Business Composition and Activity

There are two primary ways to consider industry composition: through the number of businesses by industry and the distribution of employment by industry. By comparing the two, one can get a sense of economic stability and resiliency by analyzing the share of employment attributed to industries with only a few large employers, such as Mining, quarrying, and oil and gas extraction. Figure 17, demonstrates the number of Clear Creek County business by industry. The professional, scientific, management, administrative, and waste management services industry has the largest number of businesses in Clear Creek County (58), followed by the construction industry (52), retail trade (51), and accommodations and food services (42). The information industry has the fewest number of businesses in Clear Creek County (3), followed by the mining, quarrying, and oil and gas extraction industry (4).

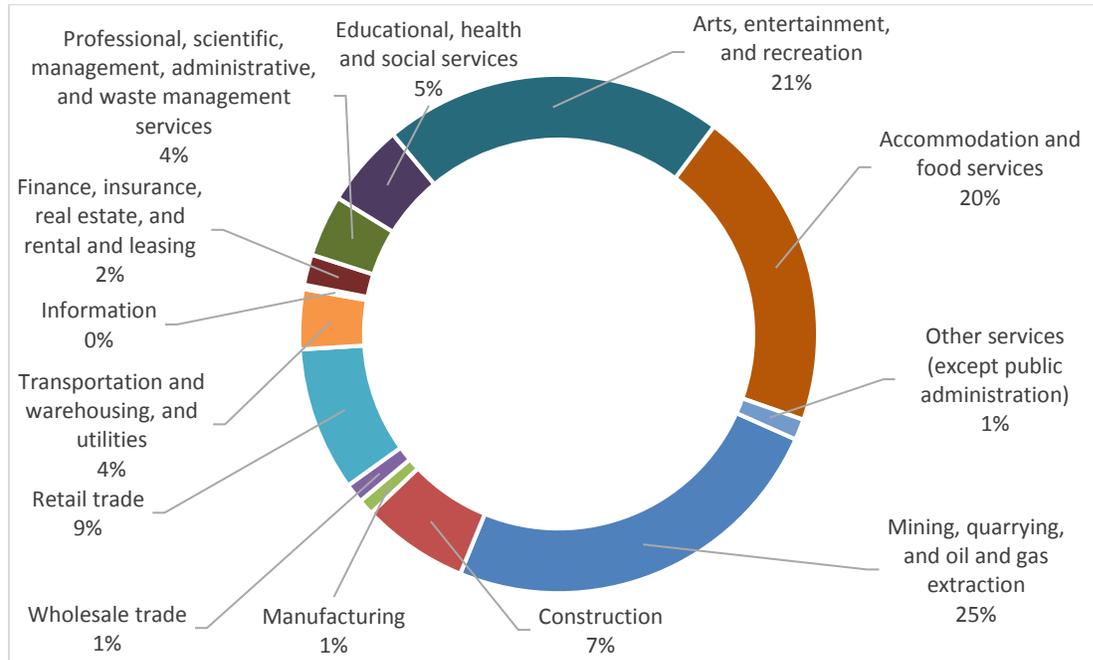
When these numbers are referenced with Figure 18, which demonstrates the distribution of employment by industry, we see vastly different results. For example, the professional, scientific, management, administrative, and waste management services industry has the largest number business establishments, but generates only 4 percent of employment in the County. Likewise, The mining, quarrying, and oil and gas extraction industry only has four business establishments in Clear Creek County, but accounts for the largest share of employment of any single industry group at 25 percent, although tourism which typically includes both arts, entertainment, and recreation industry and the accommodation and food services industry would be higher at 41 percent of total employment when grouped together as a single unit.

FIGURE 17: NUMBER OF CLEAR CREEK COUNTY BUSINESS BY INDUSTRY



Source: U.S. Census Bureau, 2013 County Business Patterns.

FIGURE 18: PERCENT OF CLEAR CREEK COUNTY EMPLOYMENT BY INDUSTRY



Source: U.S. Census Bureau, 2013 County Business Patterns.

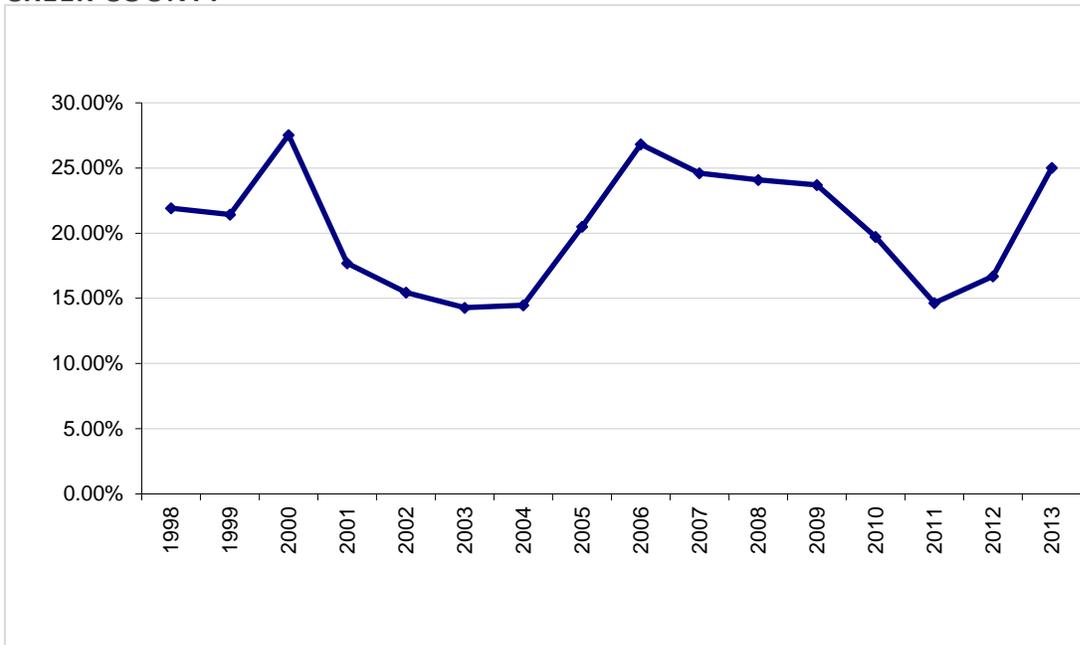
The Mining Economy

As stated previously, mining is an extremely important industry within Clear Creek County, particularly when considering the future of the County and the potential phasing out of Henderson Mine. When considering mining employment over time, we see that mining employment in Clear Creek County has fluctuated significantly over time. Peaks in mining employment occurred in 2000, 2006, and 2013. While total employment in the County decreased by 6.6 percent between 1998 and 2013, mining employment grew from 580 jobs to 644 jobs, an 11 percent increase.

Figures 19 and 20 demonstrates that the mining industry is a significant driver in the Clear Creek County economy, however, the data indicates that employment in other sectors does fluctuate exactly in step with the mining industry, suggesting impacts to the mining industry may be relatively limited to that industry alone.

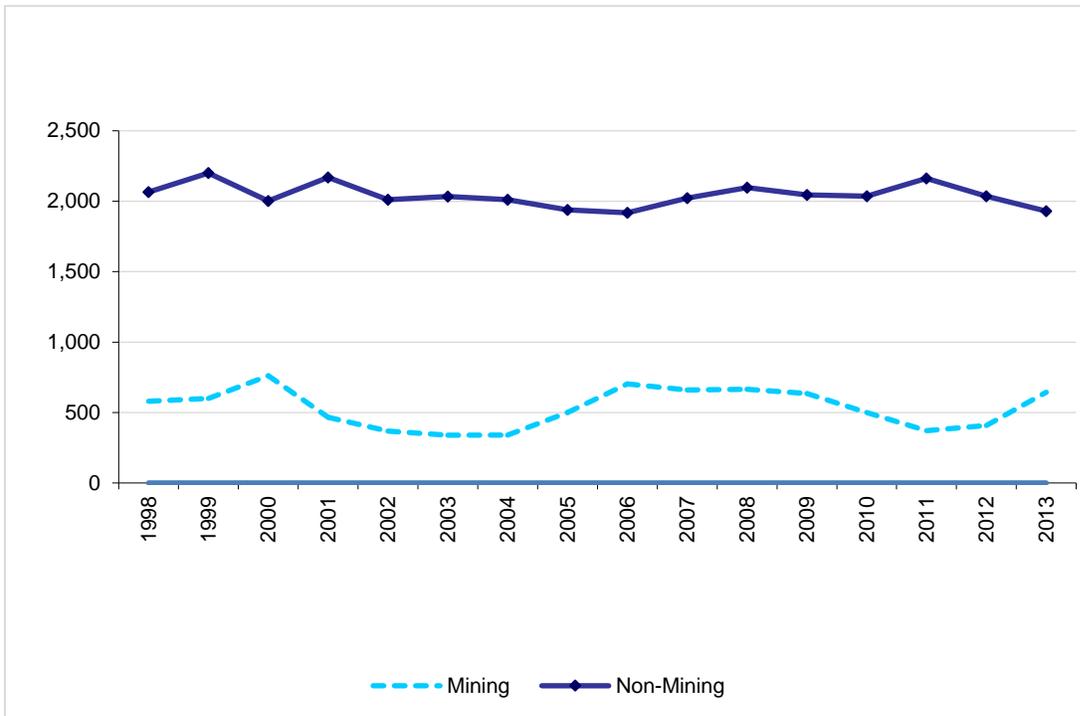
While the precise average annual wage for mining jobs is not available from the US Census for Clear Creek County, this value is available for the US as a whole at an average annual wage of \$102,106. Data suggests that the average annual mining wage in Clear Creek County is significantly higher than the non-mining average annual wage (\$30,070) and the overall average annual wage (\$48,629).

FIGURE 19: MINING AS A PERCENT OF TOTAL PRIVATE EMPLOYMENT IN CLEAR CREEK COUNTY



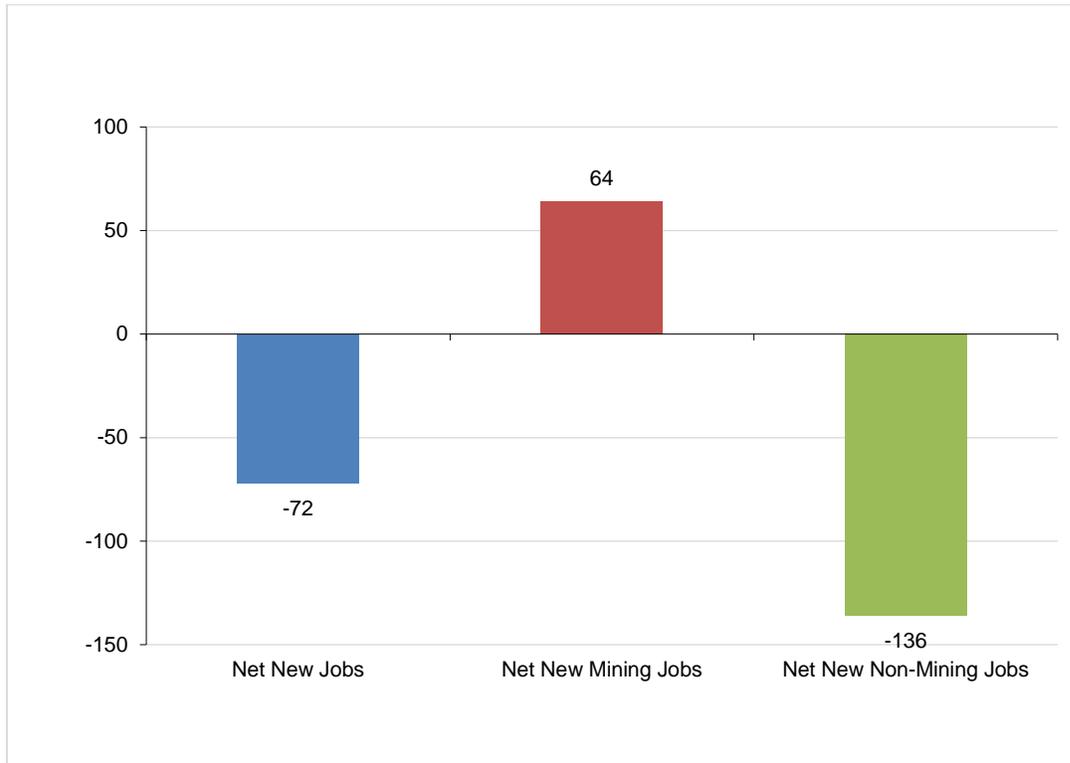
Source: U.S. Census Bureau, 2013 County Business Patterns.

FIGURE 20: TOTAL MINING AND NON-MINING JOBS IN CLEAR CREEK COUNTY



Source: U.S. Census Bureau, 2013 County Business Patterns.

FIGURE 21: NEW JOBS IN MINING AND NON-MINING, 1998-2013

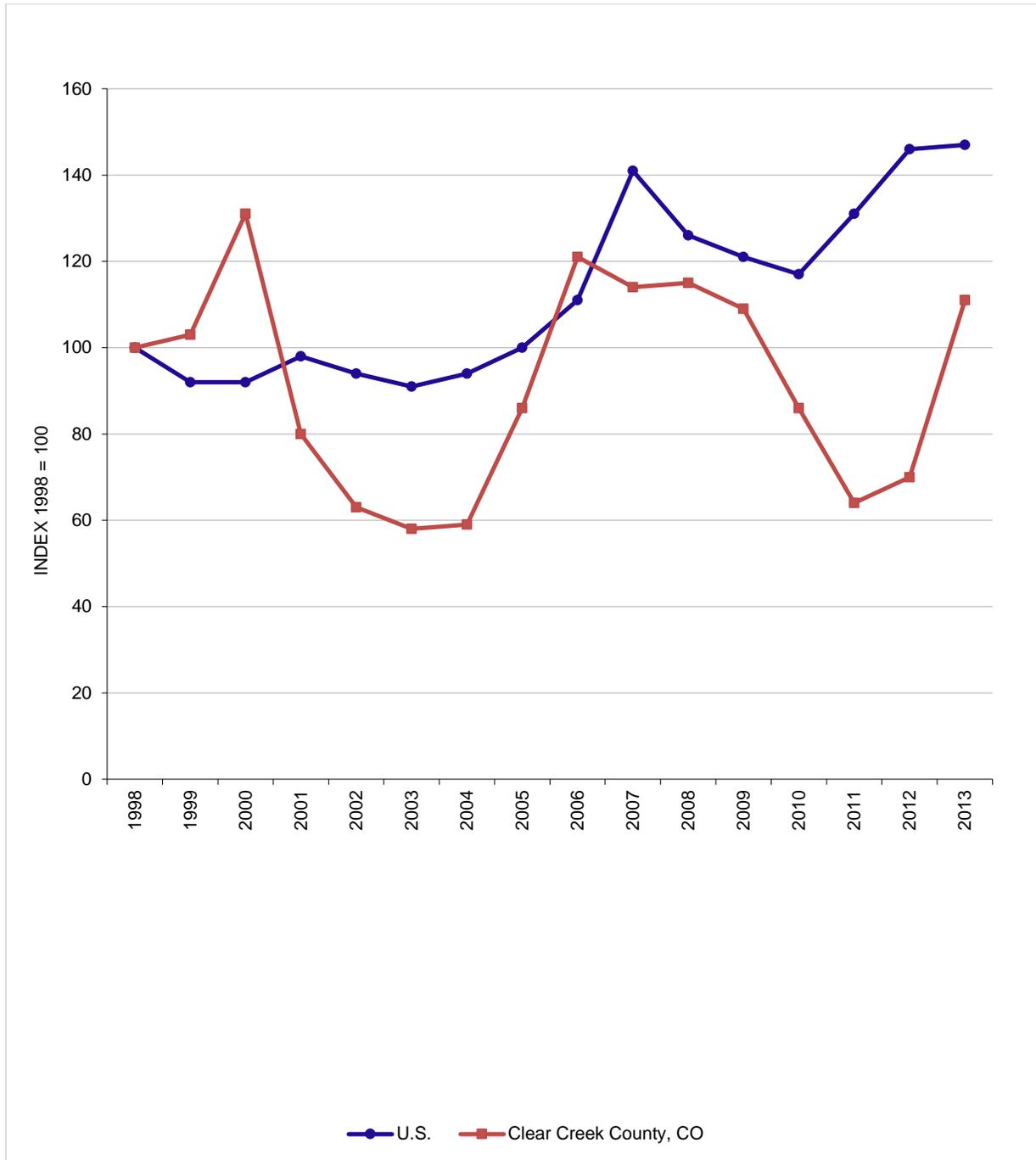


Source: U.S. Census Bureau, 2013 County Business Patterns.

Another aspect to consider with mining is non-employer businesses (in most cases self-employed individuals/sole proprietorships). In 2013, Clear Creek County seven mining proprietors and three proprietors carrying out support activities for mining.

A final aspect of mining employment in Clear Creek County that is important to understand is how mining employment in Clear Creek County compares to the overall US mining industry. As demonstrated in Figure 22, the County's mining employment has generally followed a similar trend to that of overall US mining employment, but has experienced "deeper valleys," or larger recessions when the overall industry was experiencing a loss of jobs.

FIGURE 22: MINING EMPLOYMENT, CLEAR CREEK COUNTY AND THE US



Source: U.S. Census Bureau, 2013 County Business Patterns.

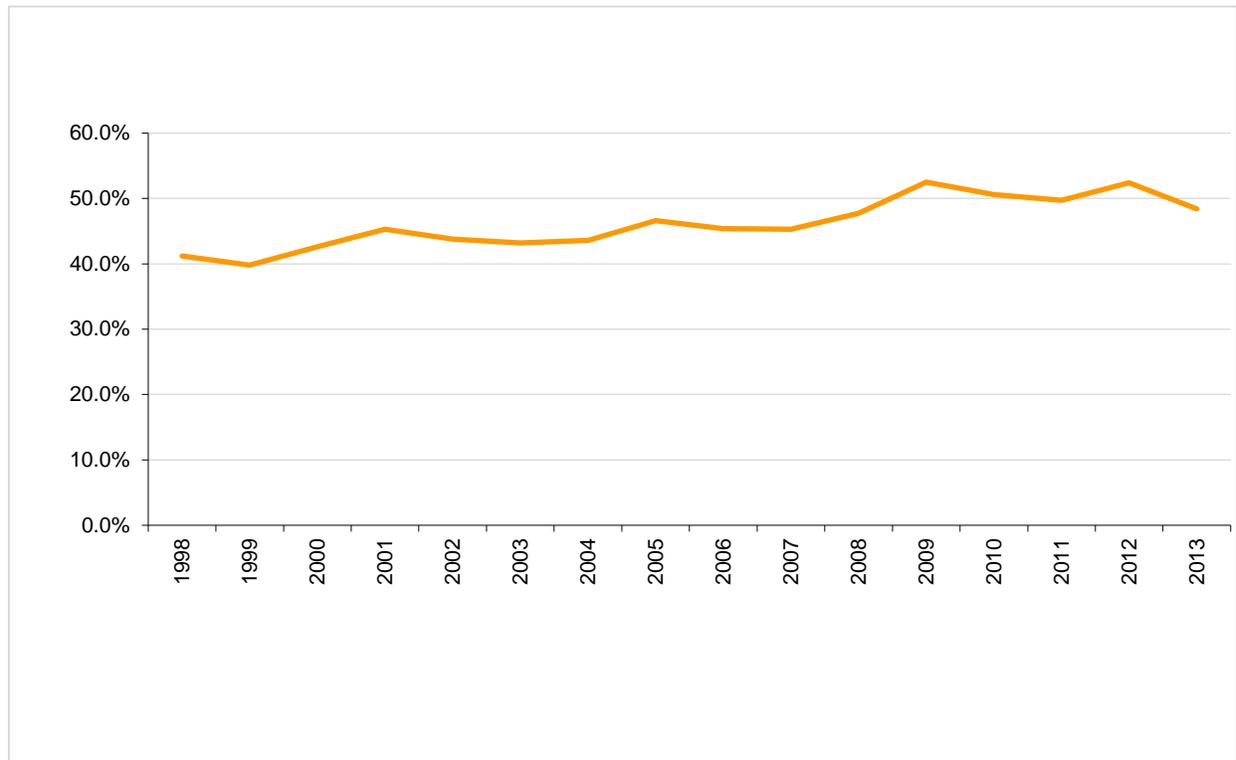
The Tourism Economy

The Tourism Economy consists of sectors that provide goods and services to visitors to the local economy, as well as to the local population. These industries typically include: retail trade; passenger transportation; arts, entertainment, and recreation; and accommodation and food services, and that is how we have defined the Tourism Economy in this report. The exact proportion of the jobs in these sectors that are attributable to expenditures by visitors rather than by local residents is unknown, but it is known that these sectors are highly correlated with visitation and visitor expenditures.

The Tourism Economy sectors (retail trade; passenger transportation; arts, entertainment, and recreation; and accommodation and food services) account for approximately 48 percent of all employment in Clear Creek County.

Figure 23 demonstrates that the Tourism Economy in Clear Creek County grew from 41 percent of total employment in 1998 to 48 percent of total employment in 2013. Figure 24, corroborates this data and demonstrates that the Tourism Economy in Clear Creek County has grown independent of other economic activity in the County. For example, between 1998 and 2013, Tourism Economy employment grew from 1,091 jobs to 1,245 jobs, a 14.1% increase, while non-tourism employment shrank over this same period from 1,555 to 1,329 jobs, a 14.5% decrease.

FIGURE 23: PERCENT OF TOTAL PRIVATE EMPLOYMENT IN THE TOURISM ECONOMY



Source: U.S. Census Bureau, 2013 County Business Patterns.

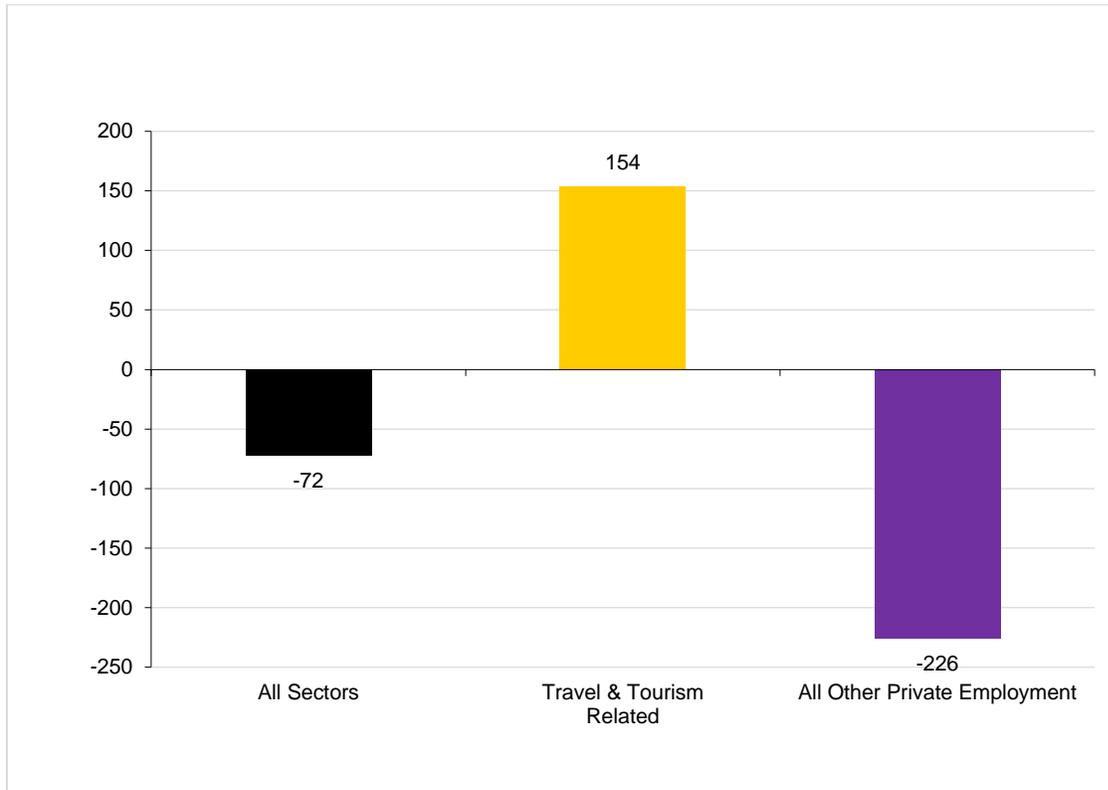
FIGURE 24: TOTAL PRIVATE EMPLOYMENT AND TOURISM ECONOMY EMPLOYMENT IN CLEAR CREEK COUNTY



Source: U.S. Census Bureau, 2013 County Business Patterns.

Figure 25 demonstrates that while non Tourism Economy employment shrank by 226 job between 1998 and 2013, Tourism Economy jobs grew by 154 jobs.

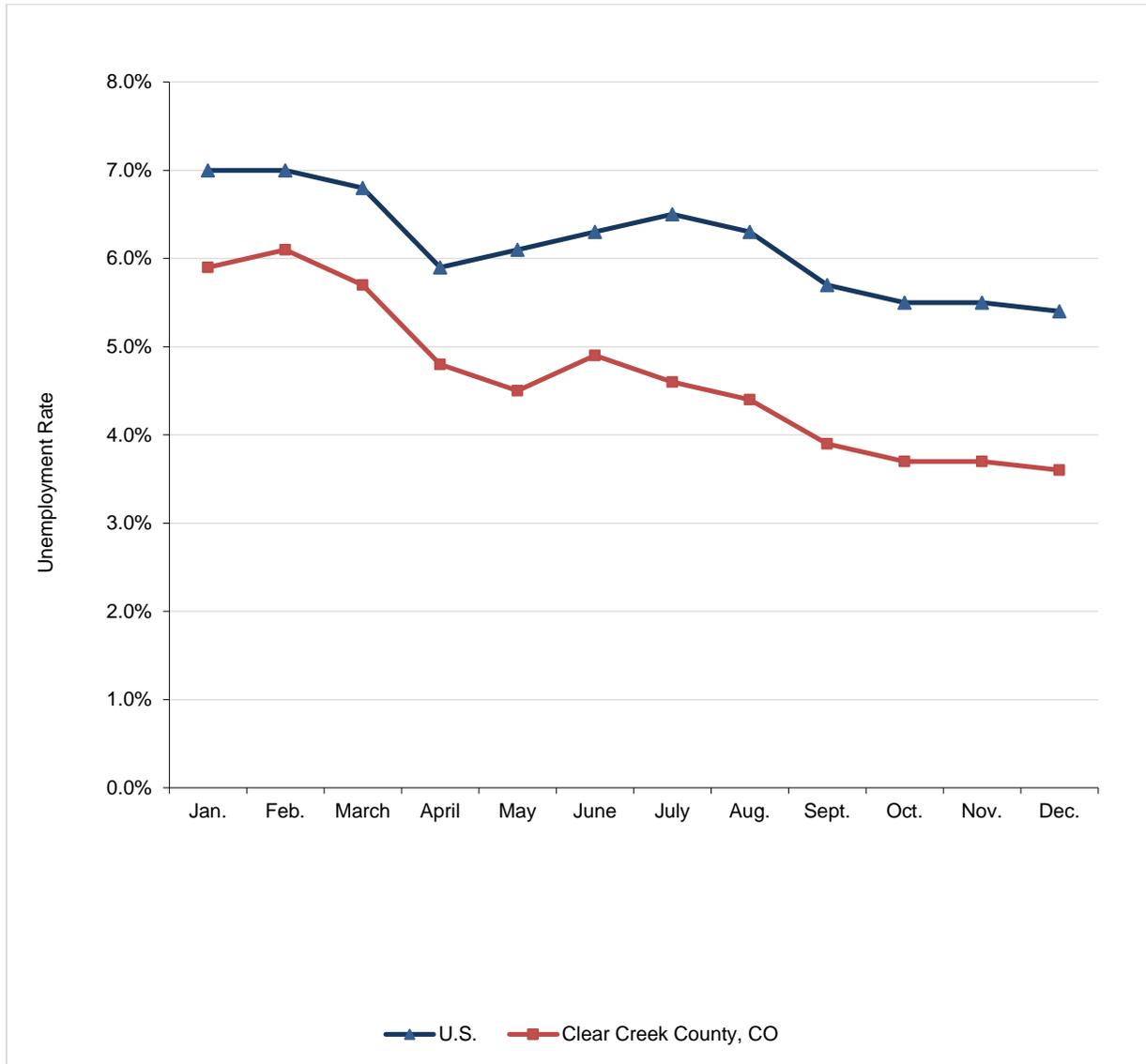
FIGURE 25: NEW JOBS IN THE TOURISM ECONOMY AND CLEAR CREEK COUNTY



Source: U.S. Census Bureau, 2013 County Business Patterns.

A common symptom of having the Tourism Economy as a large economic driver in a community is often strong seasonality and seasonal unemployment, however, the annual unemployment trend in Clear Creek County seems highly correlated with that of the US as a whole, suggesting the economy of Clear Creek County is not more seasonal than the average local economy in the US. This correlation is demonstrated in Figure 26, below.

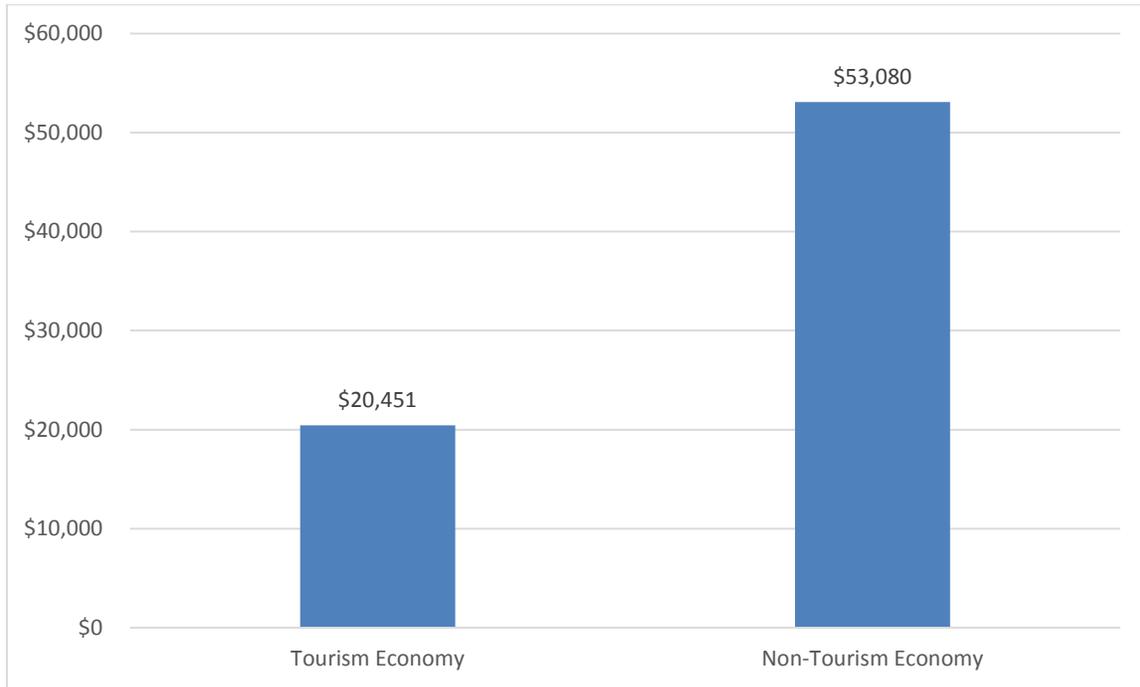
FIGURE 26: SEASONAL UNEMPLOYMENT IN CLEAR CREEK COUNTY



Source: U.S. Census Bureau, 2013 County Business Patterns.

Industries within the Tourism Economy often pay relatively low wages, although this can vary by industry sub-sector and by geography to some extent, and Clear Creek County is no exception. As demonstrated in Figure 27, the average annual wage within the Tourism Economy in Clear Creek County is approximately \$20,451, while annual average non-tourism wages are approximately \$53,080. While this disparity is important to consider, it also useful to remember that many Tourism Economy jobs are seasonal and/or part-time, and many employees often work 2 or more seasonal or part-time jobs instead of a single full time, year round job.

FIGURE 27: CLEAR CREEK COUNTY TOURISM ECONOMY WAGES



Source: U.S. Census Bureau, 2013 County Business Patterns.