Economic Recovery
March 28, 2018
Impact of Incidents

- Transient Occupancy Tax Revenue
  - 25% decline in December
  - 22% increase in January

- Sales Tax Revenue
  - Estimating up to $1 Million in losses in the December quarter from recent Thomas Fire incidents

- Need to monitor revenues over next 6-12 months
Impacts to City from Recent Incidents

- City eligible to recover up to 94% of eligible costs from FEMA and State

- Eligible Costs
  - Emergency response ($1-2 Million)
  - Clean-up, debris removal, etc.
  - Physical damage to City property

- Not Recoverable
  - Sales tax and TOT revenues
  - Downtown and Waterfront Parking fees
  - Recreation fees
General Fund Reserves

- 2005: $5,000,000
- 2006: $10,000,000
- 2007: $15,000,000
- 2008: $20,000,000
- 2009: $25,000,000
- 2010: $30,000,000
- 2011: $35,000,000
- 2012: $40,000,000
- 2013: $45,000,000
- 2014: $50,000,000
- 2015: $55,000,000
- 2016: $60,000,000
- 2017: $65,000,000
City Provides Arts Organizations
$733,000 Per Year
Economic Impact of the Arts:
$198 Million/Year
5,857 Full-Time Equivalent Jobs
Change Our Community Culture to Help Businesses Be Their Best
Build an Ecosystem for Innovation and New Ideas
400 People
X
$30 / Hour
X
2 Hours

$24,000
Embrace Tradition and Nurture New Ideas
NORDSTROM

ONLINE ORDER CURBSIDE PICK UP
Encouraging Vibrancy
ACCELERATE
Expedited Planning and Permitting
Turnaround Time Reduced
• 30% for Construction Plans
• 38% for Design Review Approvals
101 State St. Underpass Revitalization Project

Share your ideas to revitalize the underpass as a safe and inviting destination connecting the Downtown and Waterfront areas with art, active street elements, landscaping, and a new traffic reconfiguration. Let's inspire others and create a unique area downtown.
I COULD GIVE UP SHOPPING BUT I'M NOT A QUITTER.