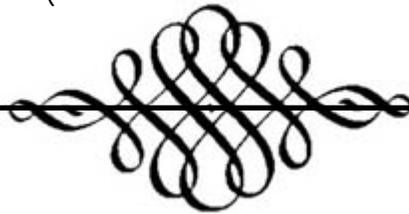




Goleta's Second Annual



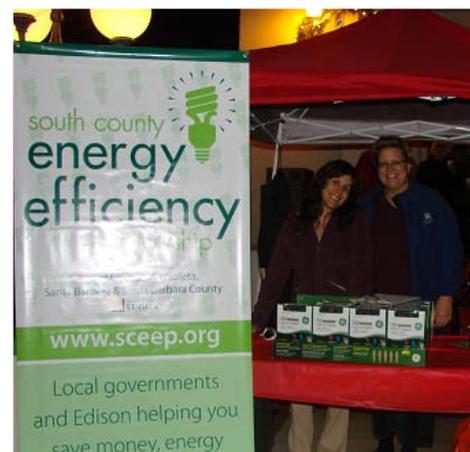
STATE OF THE CITY

TITLE SPONSOR:



doing more with less

the benefits of partnerships





California State Capitol

Goleta Police Department



Corp Yard

SARES·REGIS Group®



Sumida Gardens





Helmets for Safety

South County Energy Efficiency Partnership



Green Business Program

GREEN \$ BUSINESS
SANTA BARBARA COUNTY

Green is Good
→ for Business





Goleta Valley Library

Goleta Partnership for Preparedness



Ready, Respond, Recover
Disaster Preparedness for Your Business

Goleta's Economics 101

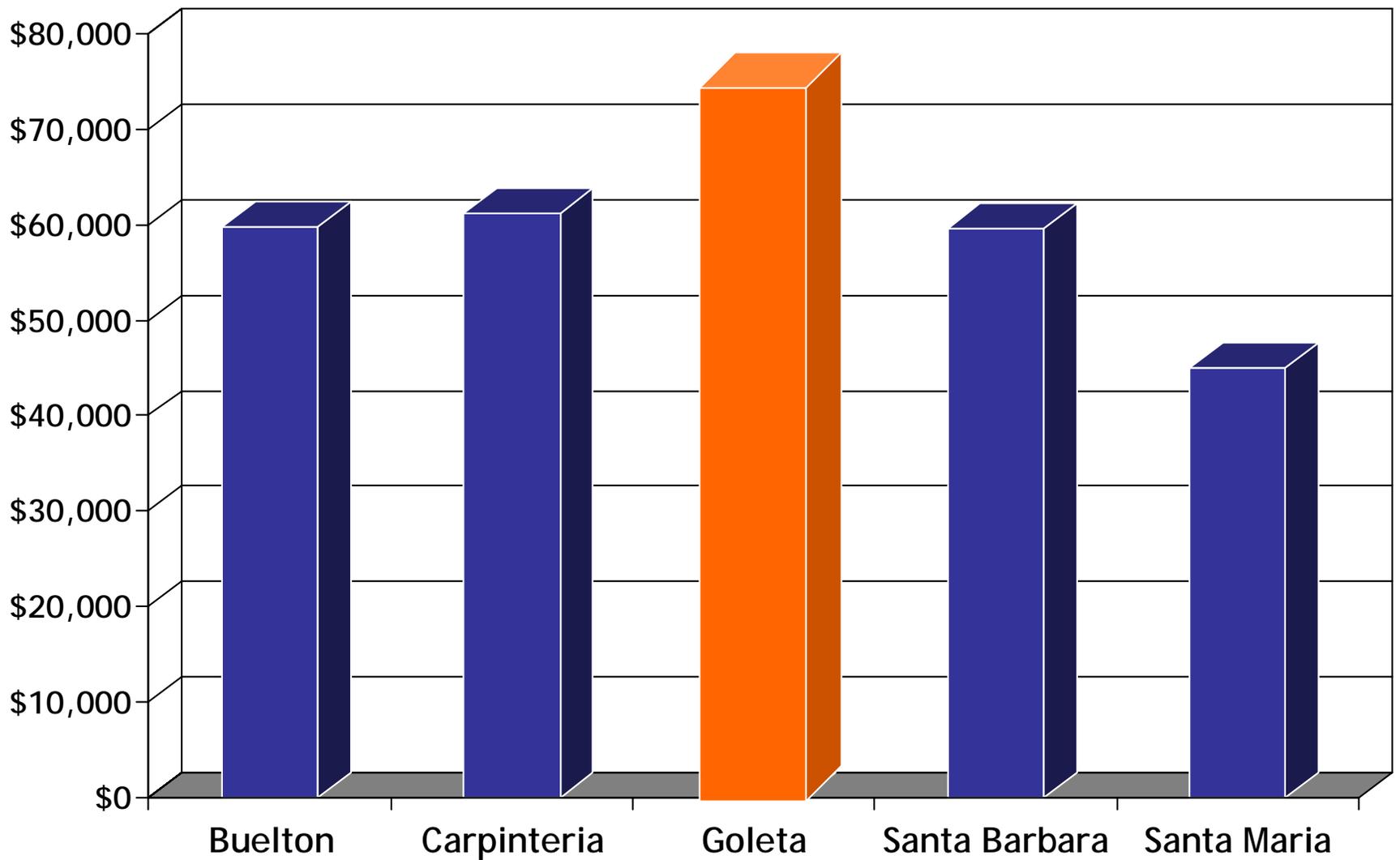
- Diverse and solid tax base
- Future revenue growth will occur over time
- Attractiveness of the City/Region will continue to compliment our tax base and property values
- UCSB creates constant presence and an annual turnover
- Significant employment base

Who we are as a community

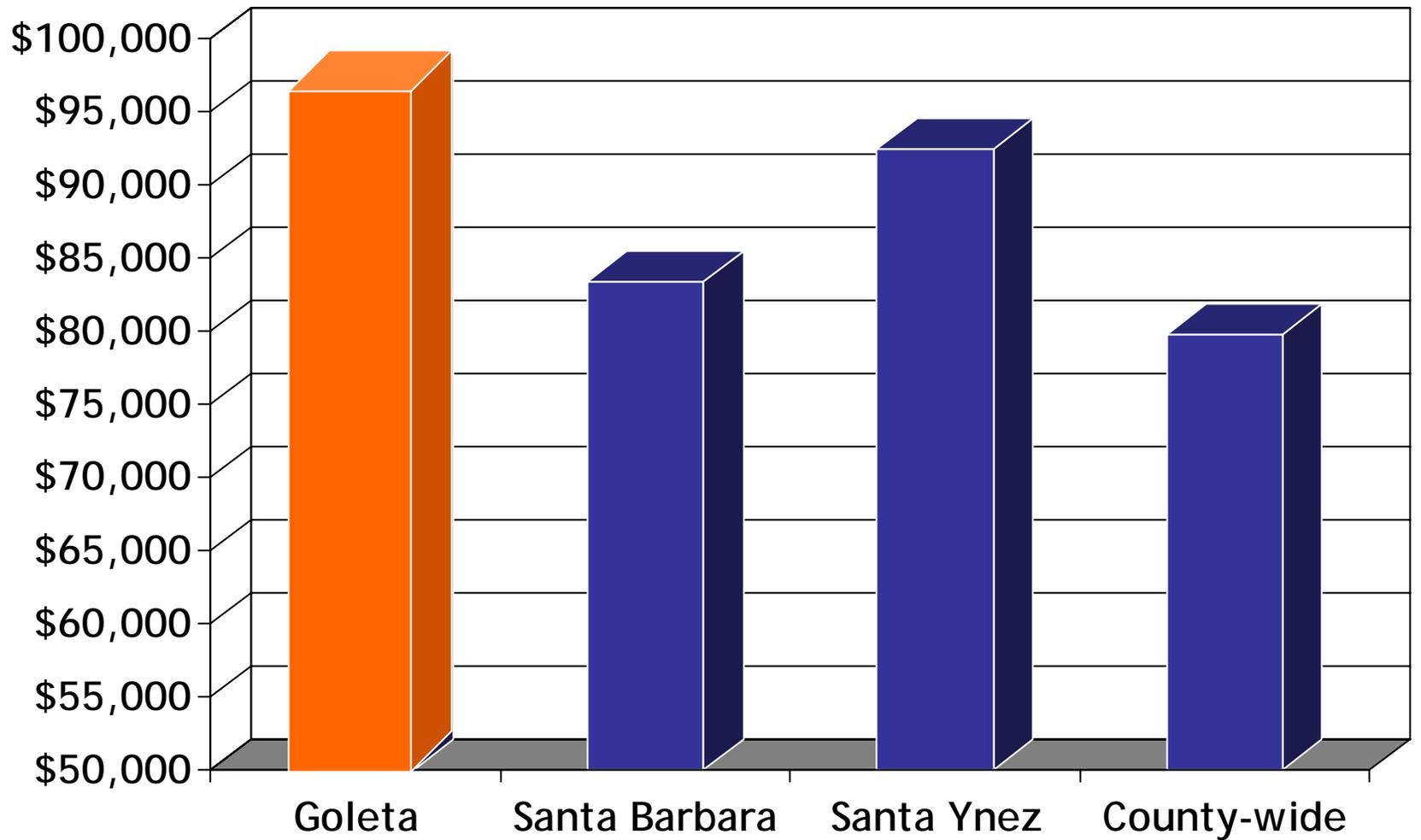
- Income levels
- Education levels
- Demographics



Median Family Household Income by Region



Estimated Household Income - 2008

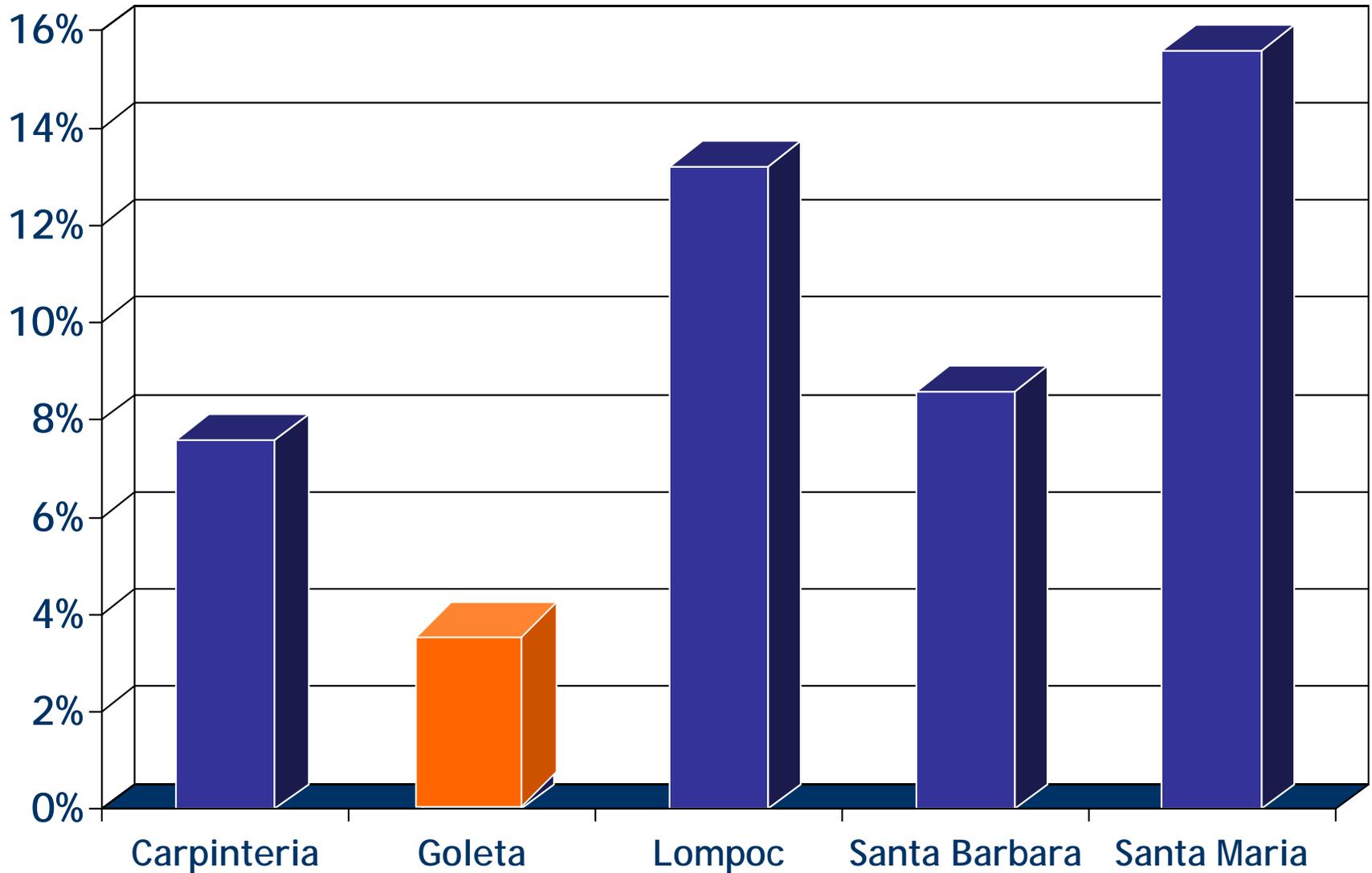


Highest Per Capita Income in County

Goleta Demographics

- Highly educated population
 - 1,256 Doctoral Degrees
 - Almost 30% of the County

Families Below Poverty Level - 2008



Goleta Demographics

- Average Age
 - 39.4 years
 - 2nd only to Santa Ynez Valley
 - 36.4 County-wide average
- Highest wages/income in County

What Makes Goleta Unique?

- Proximity to University
- A long history of development of high-tech, defense, and medical product industries
- Regional shopping center
- Transportation corridor
- Adjacent to major tourist destinations



Major Revenue Sources

- **Property Tax**

- Goleta is home to 3 of the largest tax payers in the entire County
- Home values remain high due to slow growth and high demand
- Future housing and commercial development is on the horizon



Major Revenue Sources

- Sales Tax

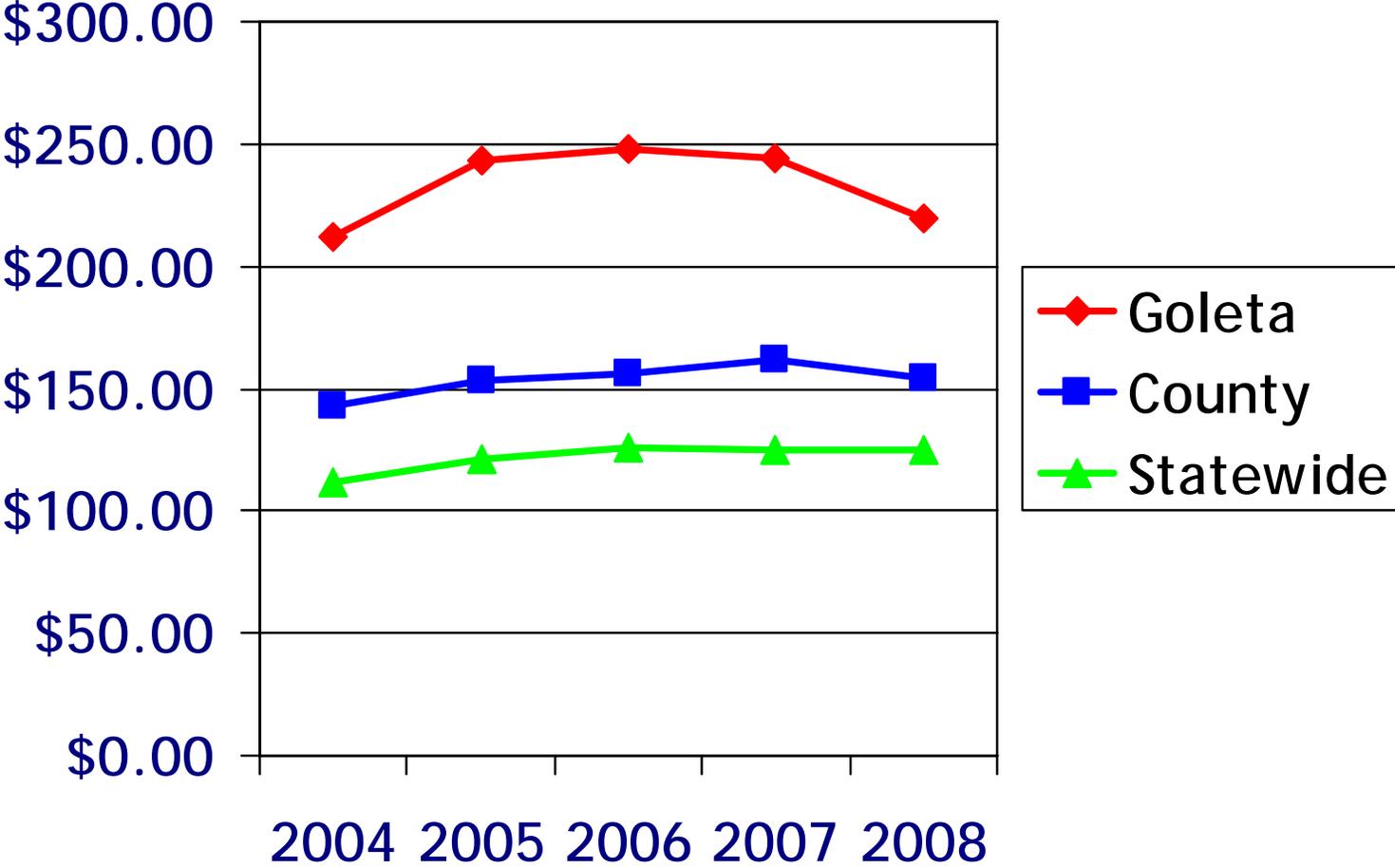
- Regional shopping & Big Box
- Disposable income from UCSB w/ annual turnover
- Strong retail sales of non-luxury items
- High Business-to-Business sales



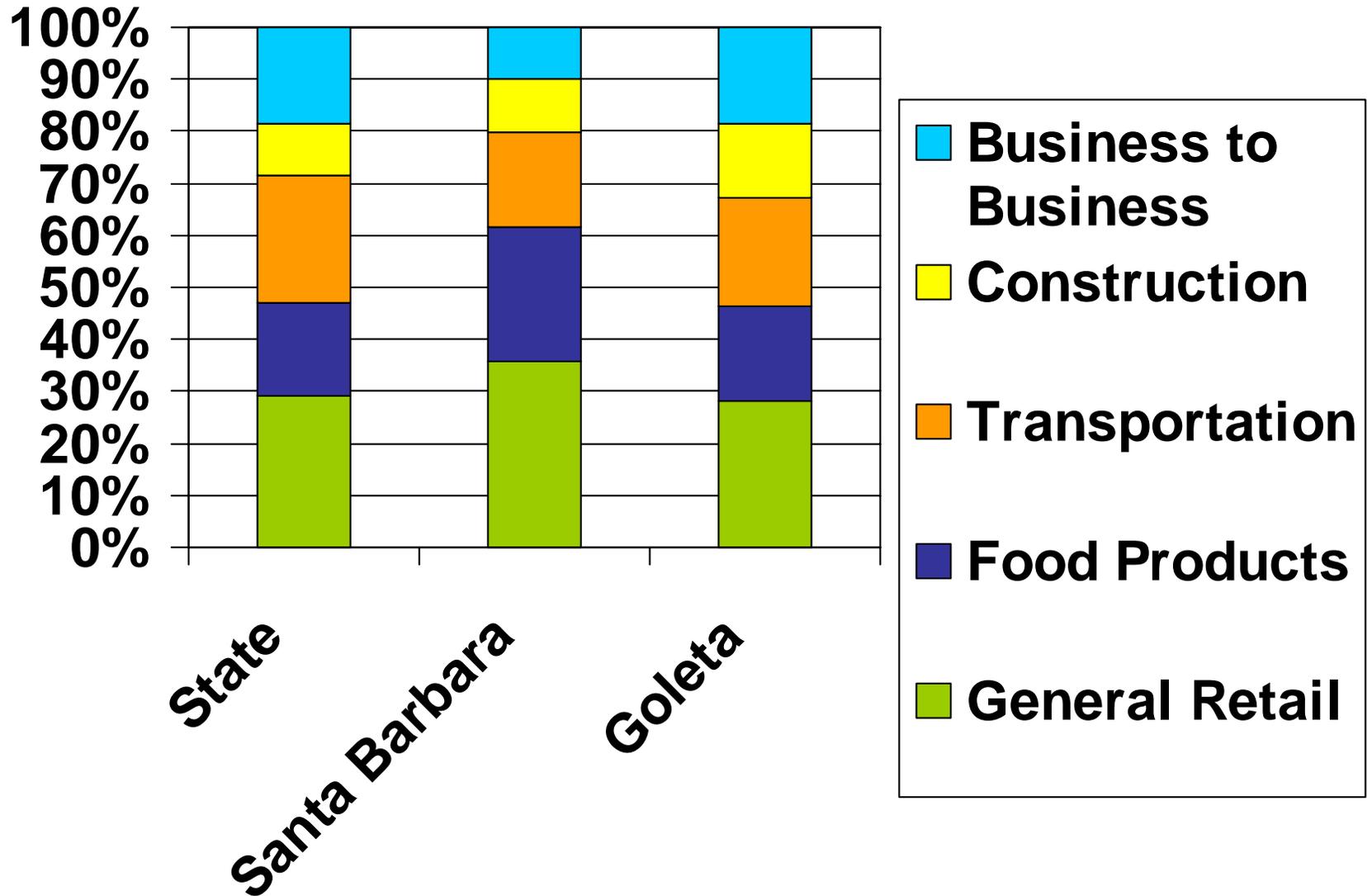
2008 Year End Per Capita Sales Tax Comparison



Per Capita Sales Tax



Per Capita Sales Tax Comparison



Major Revenue Sources

- Transit Occupancy Tax (Bed Tax)
 - Mix of facilities with Bacara at one end and motels and hotels
 - 3 new hotel approvals with signature properties
 - High room demand



What this means for Goleta

- **Short-term outlook**
 - Property Taxes will see modest gains
 - Sales Tax will remain down with slow growth ahead
 - Bed Tax flat but increasing with new facilities and rebounds in the economy
 - Reduction in spending, personnel, and services

Goleta 2009-2010 Budget (Proposed)

Revenues	\$14 Million
Versus	\$15.5 Million Last Year
	- 10% Reduction

Expenditures	\$13.7 On-going
	\$.3 One-time
	<hr/>
	\$14 Million

Result: Structural Balance - No use of reserves.

What this means for Goleta

- Long-term outlook
 - New developments in housing, commercial, and office
 - New hotels and bed tax
 - Revenue Neutrality Bump

What's Ahead for the City of Goleta

Poised to Take Flight

