



WELCOME

Economic Development Advisory
Board

August 13, 2020

AGENDA

Part 1

- Welcome and Call to Order
- Approve Meeting Minutes – July 23, 2020

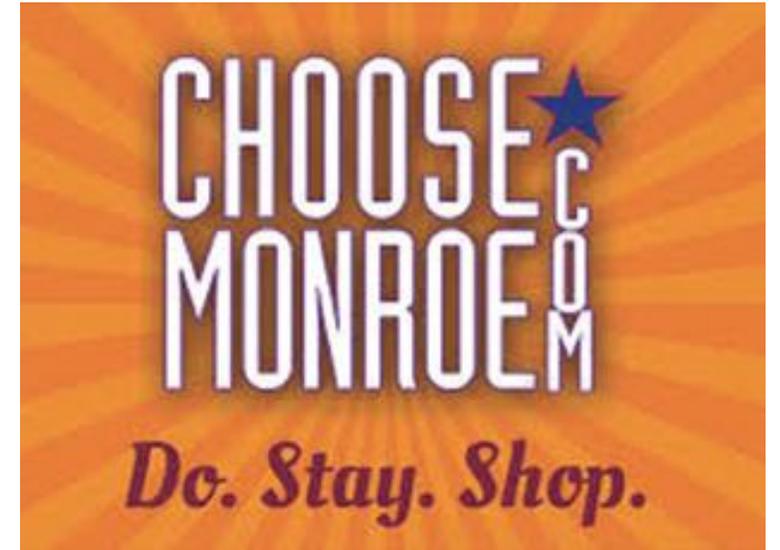
Part 2 – New Business

- Budget Update: Assumptions and Projections
 - Finance Director Becky Hasart
- 6-Year Work Plan: Review and Update
- Final Approval: Business Survey Questions
- Updated Gateway Signage Concepts *
 - * If time allows

Part 3

- Board Member Comments/Updates

Part 4 – Next Meeting – August 27, 2020





APPROVE MEETING MINUTES

July 23, 2020

Economic Development Advisory
Board

August 13, 2020

CALL TO ORDER

The July 23, 2020 Monroe Economic Development Advisory Board Meeting was called to order at 8:05 a.m.; Zoom Meeting Platform.

ROLL CALL

Members present: Allan Dye, Sally King, Liz Nugent, Bridgette Tuttle, and Katy Woods; and ex-officio member Jim Watt

Staff present: Deborah Knight, Rich Huebner, James Palmer, and Ben Swanson

Guests: Erin Burke, Jeff Colon, Paul Kiss, Chuck Peterson, Laura Reinitz, Mark Simpson, Trevor Velasco, and Brenda White from Snohomish County PUD.

APPROVAL OF THE MINUTES

Board member Bridgette Tuttle made motion to approve the minutes of the June 25 and July 9, 2020 meetings. The motion was seconded by Board member Sally King. Motion carried 5-0.

NEW BUSINESS

A. SnoPUD Presentation: Future Projects in Monroe

Guests from Snohomish County Public Utilities District presented on the current status of the PUD and future projects in Monroe. The presentation included a background of the PUD, including elected and appointed leadership, the PUD's size, coverage area, services and infrastructure.

Looking specifically at Monroe, the PUD presentation reported 5,960 residential, 90 small commercial and 1,075 medium commercial customer accounts in 2019, and provided a usage breakdown between residential, commercial, industrial and streetlights. The presentation also provided details of Monroe's PUD infrastructure, which includes two substations, 12 circuits and 1,150 streetlights.

Shifting to future planning, the PUD determined in 2016 that a transmission switching station and distribution transformer would provide reliability and capacity benefits to Monroe-area customers; this benefit analysis is based on a projected population growth in Monroe of 6,313 between the years 2013 and 2035. A conversation was initiated in 2016 between the PUD and the City; since then, the PUD has provided five project updates to the City, and the City has shared planning, zoning and roadway improvement priorities with the PUD, which has informed site selection and preliminary design.

Current infrastructure improvements planned in the Monroe area between 2021 and 2035 include:

- Woods Creek – Lake Chaplain Circuit Tie in 2021 (\$5.1 million)

- Will increase reliability for customers northeast of the Woods Creek Substation by providing an alternate circuit source that can be used in the event of an outage.
- Sky Valley Switching Station – Bank 1 Distribution Transformer in 2022 (\$14.9 million)
- Sky Valley Switching Station – Transmission Switching in 2023 (\$2.8 million)
 - Proposed location is on PUD property at Tjerne Place.
 - Will add a third distribution point in Monroe.
 - West Monroe substation serves load growth in the western portion of the Urban Growth Area.
 - Woods Creek Substation serves load growth north of Highway 2, and will be at capacity by 2023.

The PUD presentation concluded with the preliminary concept for the Sky Valley Switching Station, an example of a current Switching Station near Arlington, and descriptions of the planned new distribution and transmission routes.

B. Small Business Relief Grant Award Recommendations

Mr. Huebner presented the Small Business Relief Grant Award recommendations submitted by himself, Mr. Palmer, Mr. Dye, Ms. King and Ms. Tuttle. Discussion ensued on the individual recommendations, and consensus was built around the awards listed on page 3 of these notes.

Ms. Tuttle recommended a second round of the grant process. Ms. Tuttle commented that she heard anecdotally from local business owners of not being aware of the grant until after the application deadline, and that a second round would allow additional businesses the chance to apply. Discussion ensued, and a consensus developed for a recommendation to the City Council to allocate an additional \$30,000, plus the cost savings between the initial allocation and the recommended award total, for a second round of applications. These recommendations will be submitted to the City Council for review and action at its July 28 Regular Business Meeting.

C. Business Survey Questions

Due to time constraints the discussion around the Business Survey Questions was waived. Mr. Palmer requested board members submit feedback on the questions to him directly.

ADJOURNMENT

The meeting adjourned at 9:32 a.m.

Deborah Knight, City Administrator

Small Business Relief Grant award matrix

Applicant Business Name	Recommended Grant Amount
Adams Pawn Monroe	\$2,500.00
AJ's Salon	\$2,125.00
Artifex Manufacturing, LLC	\$3,000.00
Bliss Yoga Studio, LLC	\$5,000.00
Cascade Beer Candi Company	\$1,000.00
CrossFit Monroe	\$3,625.00
Discovery Leadership	\$0.00
Drive Right Washington, LLC	\$0.00
El Tijeras Hair Salon	\$2,720.00
Embroidery for the Soul	\$3,000.00
Farmhouse Kitchens	\$0.00
Gaia Organic Juice Bar, LLC	\$2,400.00
Hou Monroe, LLC	\$0.00
Ideal Lifestyle, LLC	\$2,900.00
Jump Rattle & Roll, LLC	\$0.00
M & M Antiques	\$4,500.00
Man Cave Barber Shop, LLC	\$2,800.00
Monroe Financial	\$1,000.00
Monroe Insurance	\$1,000.00
Pacific Tree Management	\$2,125.00
S & S Bricks, Inc.	\$2,500.00
Shannon's Hair (at AJ's Salon)	\$2,875.00
Sharinabeans on Main	\$3,000.00
Stonewood Construction Services, LLC	\$2,300.00
Total:	\$50,730.00

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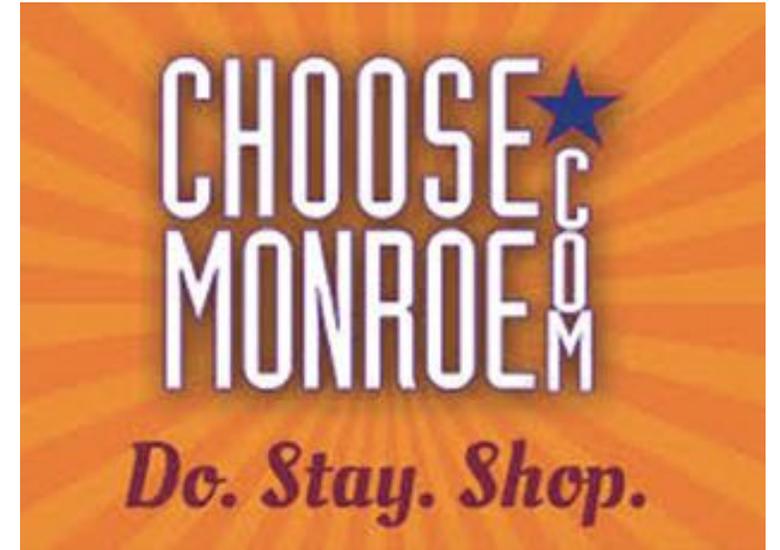
Part 2 – New Business

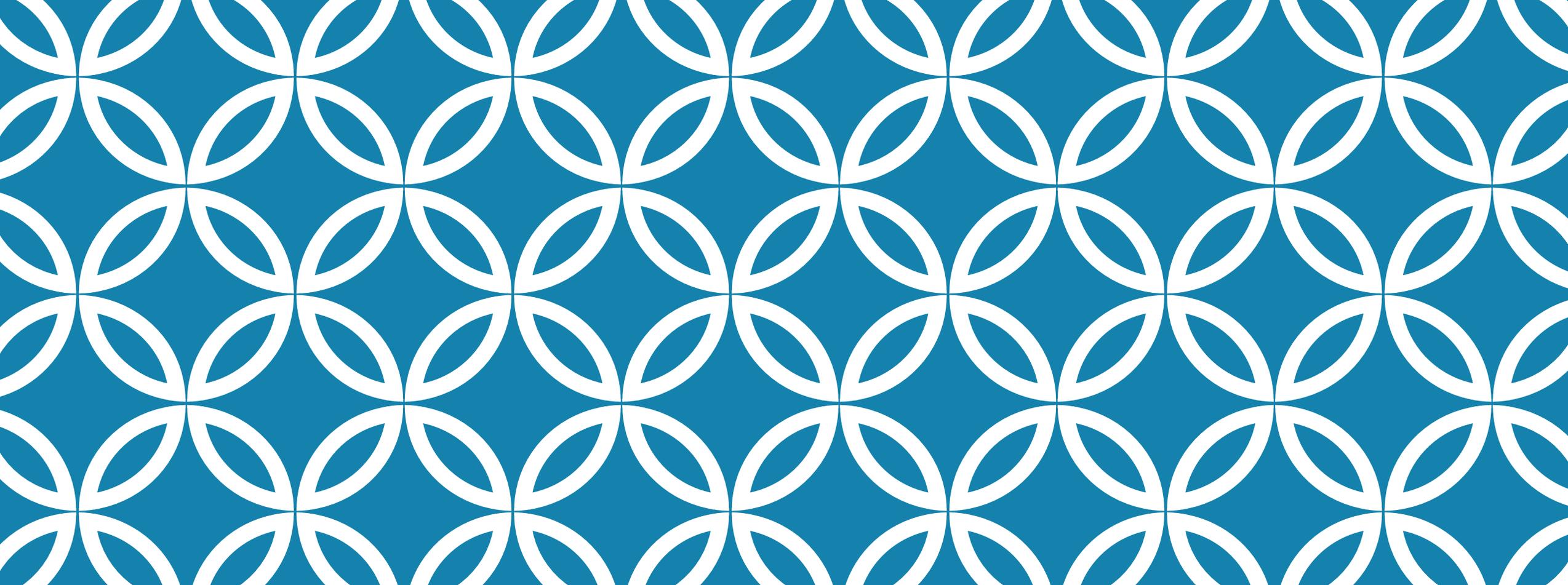
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BUDGET UPDATE: ASSUMPTIONS AND PROJECTIONS

Economic Development Advisory
Board

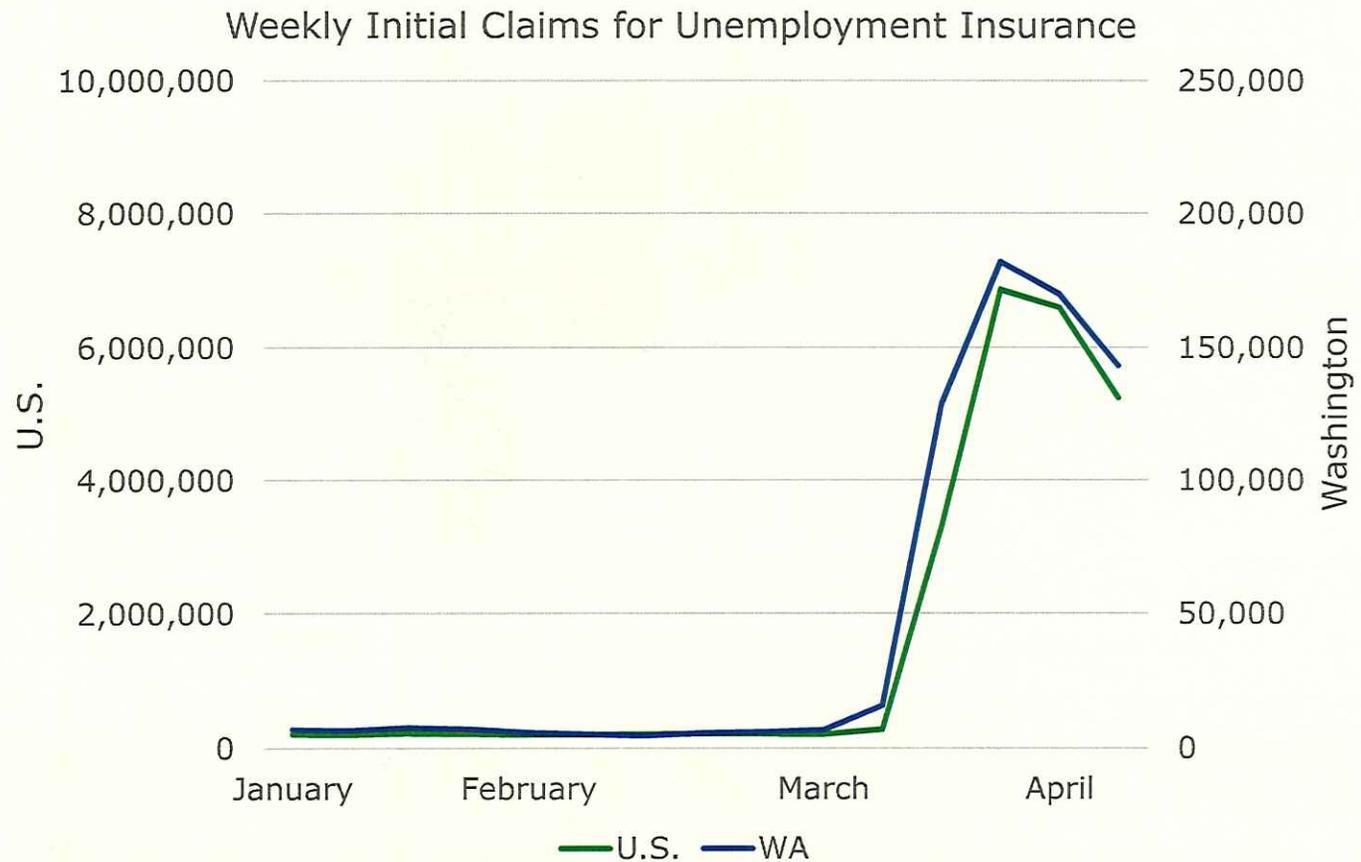
August 13, 2020

City of Monroe Budget Update

08/13/2020 EDAB



Initial claims for unemployment insurance have surged



April 23, 2020

Slide 9

Source: U.S. Bureau of Labor Statistics, WA Employment Security Dept., data through week ending April 11 2020

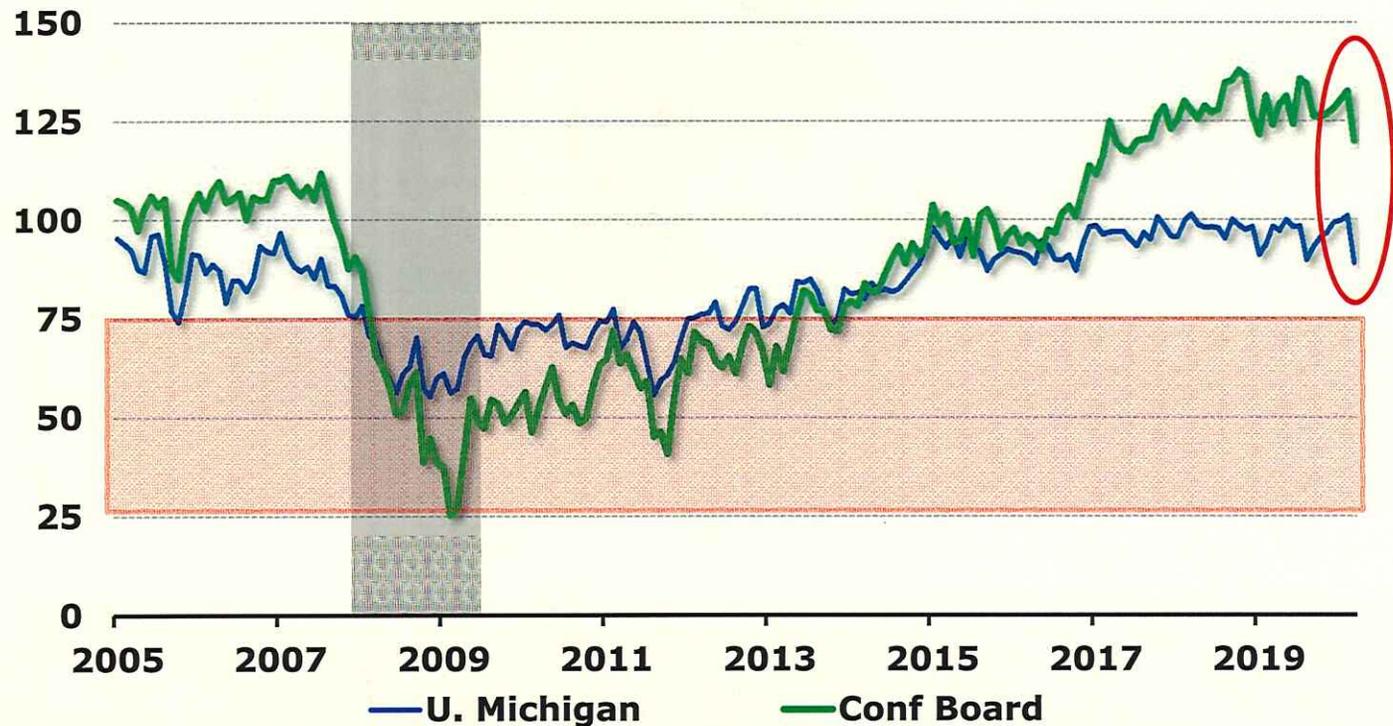
WASHINGTON STATE ECONOMIC AND REVENUE FORECAST COUNCIL



Consumer confidence declined in March

An early March survey by Boston Consulting Group found that 56% of consumers expect a recession due to the coronavirus

Index
Mich: 1966Q1 = 100, SA
Conf Board: 1985 = 100, SA



April 23, 2020

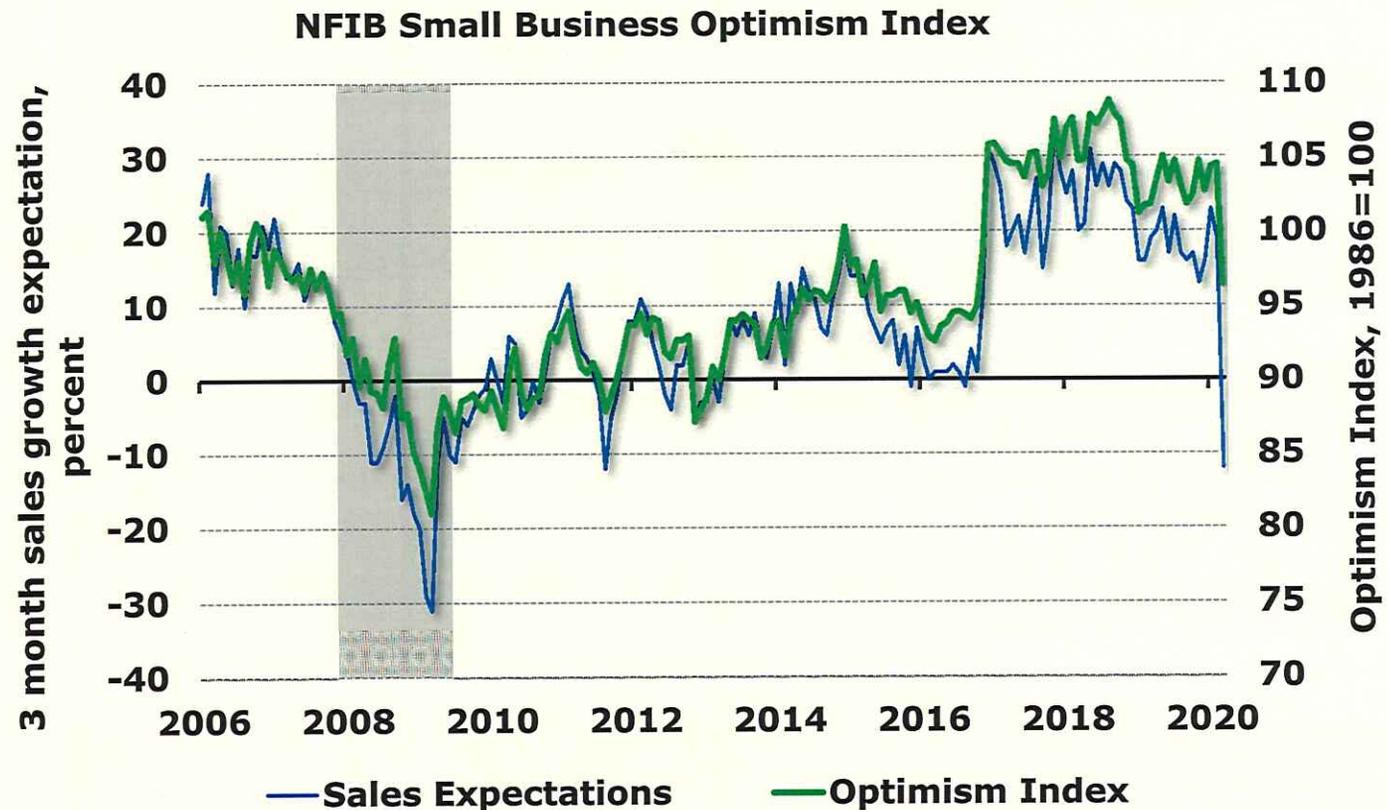
Slide 11

Sources: University of Michigan, Conference Board data through Mar. 2020

WASHINGTON STATE ECONOMIC AND REVENUE FORECAST COUNCIL



Small business optimism declines as sales expectations go negative



April 23, 2020

Slide 12

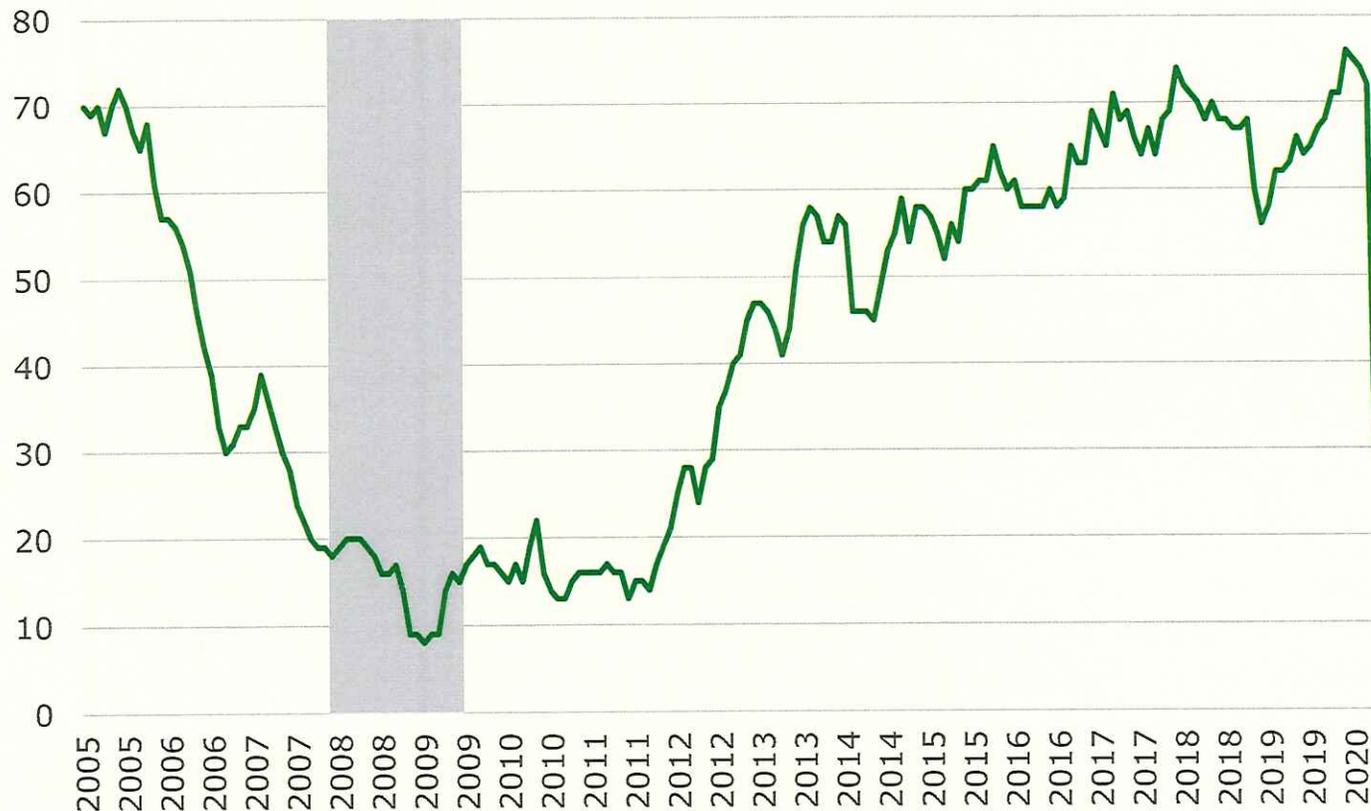
Source: National Federation of Independent Business; data through March 2020

WASHINGTON STATE ECONOMIC AND REVENUE FORECAST COUNCIL



The outlook for the single family housing market collapsed in April

NAHB Housing Market Index



April 23, 2020

Slide 13

Source: National Association of Home Builders; data through April 2020

WASHINGTON STATE ECONOMIC AND REVENUE FORECAST COUNCIL



U.S. retail sales in March fell 8.7% compared to February



April 23, 2020

Slide 14

Source: U.S. Census Bureau; advanced data through March 2020

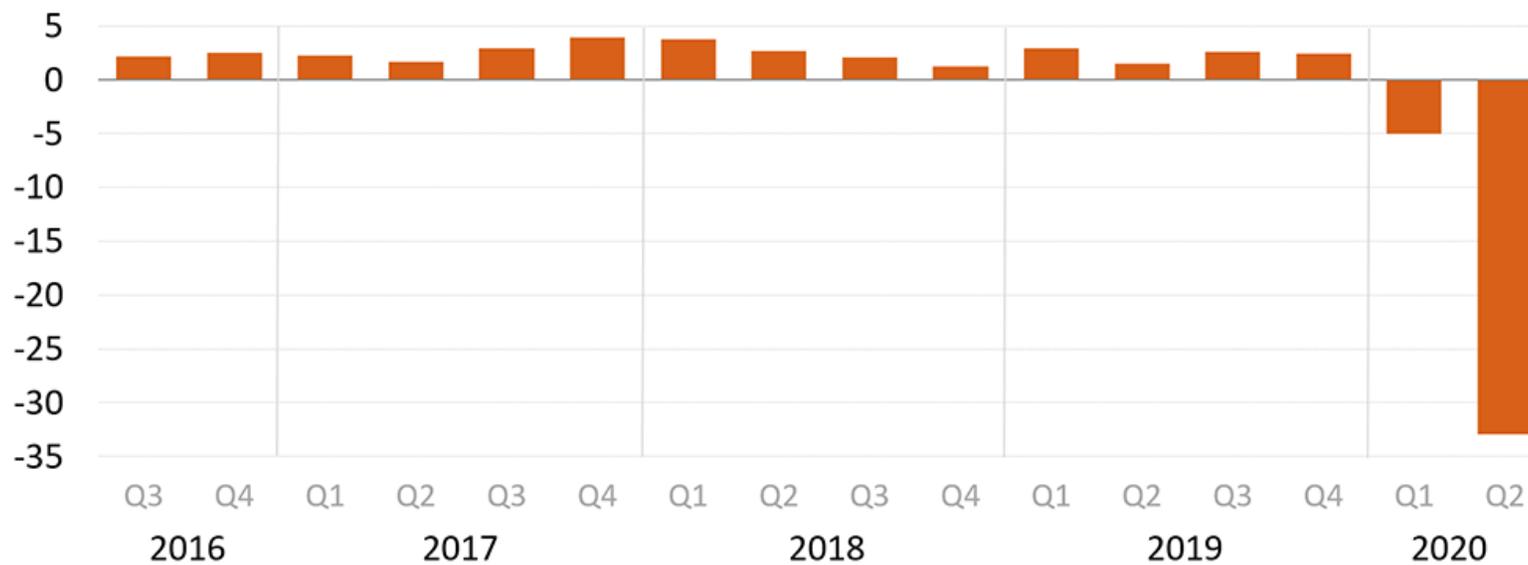
WASHINGTON STATE ECONOMIC AND REVENUE FORECAST COUNCIL

Gross Domestic Product, 2nd Quarter 2020 (Advance Estimate) and Annual Update

Real gross domestic product (GDP) decreased at an annual rate of 32.9 percent in the second quarter of 2020 (table 1), according to the "advance" estimate released by the Bureau of Economic Analysis. In the first quarter, real GDP decreased 5.0 percent.

The GDP estimate released today is based on source data that are incomplete or subject to further revision by the source agency (see "Source Data for the Advance Estimate" on page 2). The "second" estimate for the second quarter, based on more complete data, will be released on August 27, 2020.

Real GDP: Percent change from preceding quarter



U.S. Bureau of Economic Analysis

Seasonally adjusted at annual rates

Personal Income and Outlays: June 2020

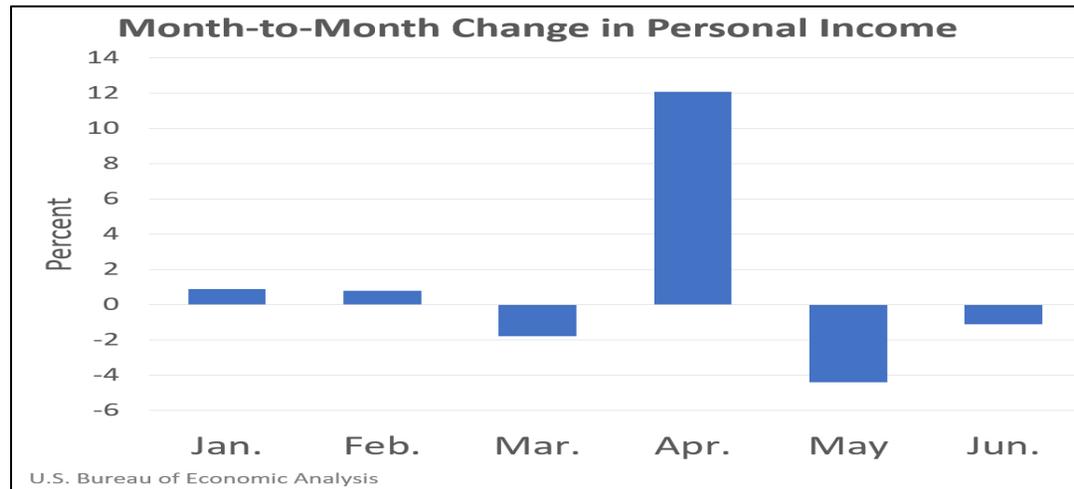
June 2020	-1.1%
May 2020	-4.4%

Personal income decreased 1.1 percent while consumer spending increased 5.6 percent in June, according to estimates released today by the Bureau of Economic Analysis.

Current Release

Current release: July 31, 2020

Next release: August 28, 2020



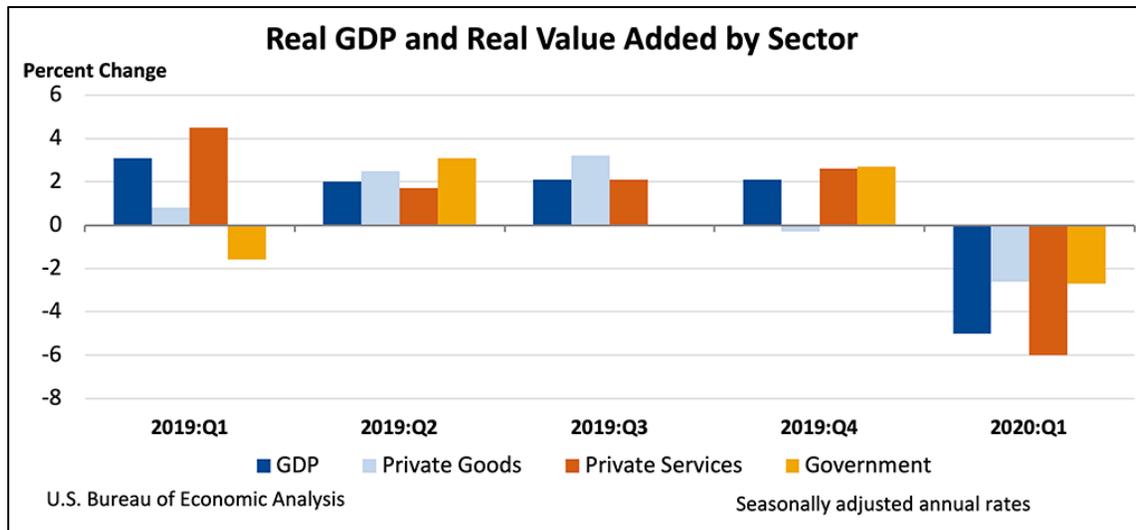
Gross Domestic Product by Industry, 1st Quarter 2020

Accommodation and food services; finance and insurance; and health care and social assistance industries were the leading contributors to the 5.0 percent (annual rate) decrease in gross domestic product (GDP) in the first quarter of 2020.

Current Release

Current Release: July 6, 2020

Next Release: September 30, 2020



Sales Tax Analysis

Month	2014	% of total	2015	% of total	2016	% of total	2017	% of total	2018	% of total	2019	% of total	average %	2020 Budget	2020 Projected	Difference
Jan	256,725.00	7.10%	278,286.15	6.85%	308,703.08	6.85%	371,743.10	7.14%	385,886.50	7.38%	424,395.97	7.74%	7.18%	366,855.82	421,461.32	54,605.50
Feb	351,275.20	9.71%	410,911.16	10.11%	482,650.11	10.72%	498,044.58	9.57%	505,774.30	9.68%	501,821.82	9.16%	9.82%	502,058.13	508,541.19	6,483.06
March	249,356.94	6.89%	283,983.52	6.99%	309,073.91	6.86%	401,781.85	7.72%	380,522.24	7.28%	384,354.33	7.01%	7.13%	364,204.86	405,070.64	40,865.78
April	259,851.87	7.18%	300,151.66	7.39%	318,029.04	7.06%	355,099.65	6.82%	355,300.43	6.80%	354,631.64	6.47%	6.95%	355,386.61	339,389.50	(15,997.11)
May	327,428.00	9.05%	328,259.64	8.08%	357,228.69	7.93%	392,830.48	7.55%	449,189.37	8.59%	474,569.40	8.66%	8.31%	424,720.65	377,479.45	(47,241.20)
June	290,916.62	8.04%	311,569.32	7.67%	353,006.84	7.84%	428,892.83	8.24%	385,791.14	7.38%	435,094.92	7.94%	7.85%	401,264.46	424,720.61	23,456.15
July	302,693.02	8.37%	341,975.43	8.41%	374,196.61	8.31%	420,545.15	8.08%	444,537.93	8.50%	467,550.64	8.53%	8.37%	427,667.96	535,244.53	107,576.57
Aug	332,895.43	9.20%	384,891.07	9.47%	414,128.70	9.20%	484,098.82	9.30%	496,991.90	9.51%	510,414.66	9.31%	9.33%	476,939.66	400,000.00	(76,939.66)
Sept	296,785.70	8.20%	357,499.71	8.80%	386,998.79	8.59%	466,673.49	8.97%	447,792.77	8.57%	493,649.26	9.01%	8.69%	444,090.02	375,000.00	(69,090.02)
Oct	326,890.86	9.04%	361,661.74	8.90%	407,033.37	9.04%	484,566.93	9.31%	470,234.09	9.00%	475,184.15	8.67%	8.99%	459,556.15	390,000.00	(69,556.15)
Nov	329,011.86	9.10%	381,613.23	9.39%	419,599.29	9.32%	464,177.07	8.92%	446,100.51	8.53%	511,856.72	9.34%	9.10%	465,043.13	395,000.00	(70,043.13)
Dec	293,379.20	8.11%	323,252.87	7.95%	373,195.70	8.29%	434,526.03	8.35%	459,165.71	8.78%	446,529.56	8.15%	8.27%	422,766.55	355,000.00	(67,766.55)
Total	3,617,209.70	100.00%	4,064,055.50	100.00%	4,503,844.13	100.00%	5,202,979.98	100.00%	5,227,286.89	100.00%	5,480,053.07	100.00%	100.00%	5,110,554.00	4,926,907.24	(183,646.76)

Becky Hasart:
15% decrease rounded down to nearest \$5K ish

% increase from prior year

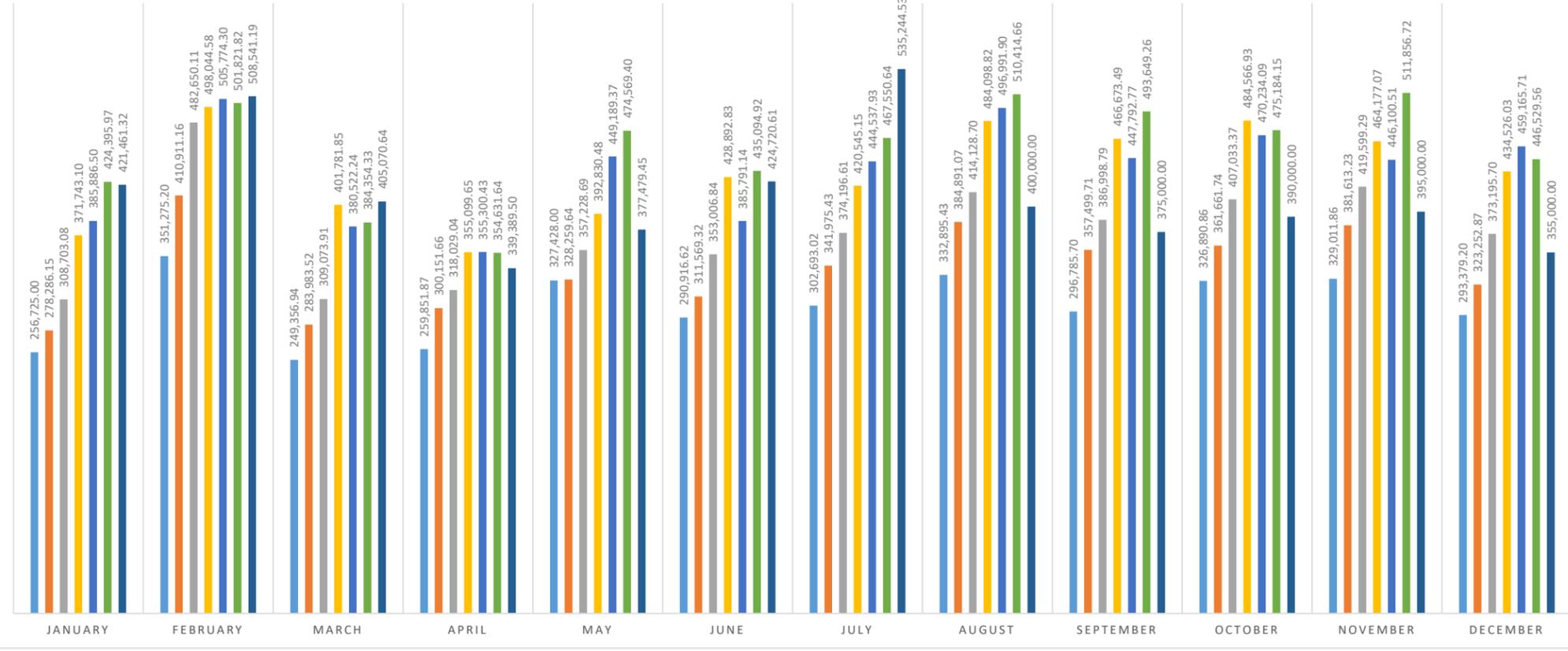
12.35%	10.82%	15.52%	0.47%	4.84%	-2.23%
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Total % inc

	January	February	March	April	May	June	July	August	September	October	November	December	Total	% inc
2014	256,725.00	351,275.20	249,356.94	259,851.87	327,428.00	290,916.62	302,693.02	332,895.43	296,785.70	326,890.86	329,011.86	293,379.20	3,444,040.01	14.83%
2015	278,286.15	410,911.16	283,983.52	300,151.66	328,259.64	311,569.32	341,975.43	384,891.07	357,499.71	361,661.74	381,613.23	323,252.87	3,617,209.70	5.03%
2016	308,703.08	482,650.11	309,073.91	318,029.04	357,228.69	353,006.84	374,196.61	414,128.70	386,998.79	407,033.37	419,599.29	373,195.70	4,064,055.50	12.35%
2017	371,743.10	498,044.58	401,781.85	355,099.65	392,830.48	428,892.83	420,545.15	484,098.82	466,673.49	484,566.93	464,177.07	434,526.03	5,202,979.98	15.52%
2018	385,886.50	505,774.30	380,522.24	355,300.43	449,189.37	385,791.14	444,537.93	496,991.90	447,792.77	470,234.09	446,100.51	459,165.71	5,227,286.89	0.47%
2019	424,395.97	501,821.82	384,354.33	354,631.64	474,569.40	435,094.92	467,550.64	510,414.66	493,649.26	475,184.15	511,856.72	446,529.56	5,480,053.07	4.84%
2020	421,461.32	508,541.19	405,070.64	339,389.50	377,479.45	424,720.61	535,244.53	400,000.00	375,000.00	390,000.00	395,000.00	355,000.00	4,926,907.24	-5.75%

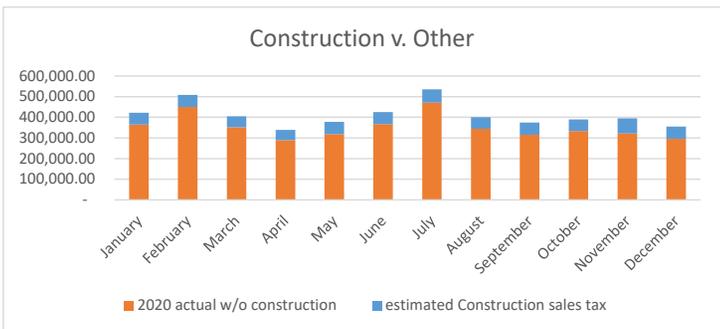
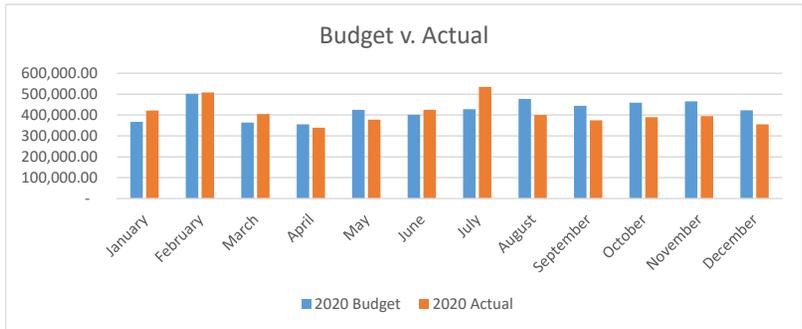
SALES TAX COLLECTION HISTORY

■ 2014 ■ 2015 ■ 2016 ■ 2017 ■ 2018 ■ 2019 ■ 2020



Ave Receipts % by month per history		2020 Budget	2020 Actual	Difference over/(under)	% over/(under) budget	estimated Construction sales tax	2020 actual w/o construction	Construction % of total	
7.18%	January	366,855.82	421,461.32	54,605.50	14.88%	January	56,801.81	364,659.51	13.48%
8.82%	February	502,058.13	508,541.19	6,483.06	1.29%	February	58,390.17	450,151.02	11.48%
7.13%	March	364,204.86	405,070.64	40,865.78	11.22%	March	53,019.27	352,051.37	13.09%
6.95%	April	355,386.61	339,389.50	(15,997.11)	-4.50%	April	49,885.45	289,504.05	14.70%
8.31%	May	424,720.65	377,479.45	(47,241.20)	-11.12%	May	59,644.62	317,834.83	15.80%
7.85%	June	401,264.46	424,720.61	23,456.15	5.85%	June	57,986.23	366,734.38	13.65%
8.37%	July	427,667.96	535,244.53	107,576.57	25.15%	July	64,736.80	470,507.73	12.09%
9.33%	August	476,939.66	400,000.00	(76,939.66)	-16.13%	August	55,320.00	344,680.00	13.83%
8.69%	September	444,090.02	375,000.00	(69,090.02)	-15.56%	September	60,225.00	314,775.00	16.06%
8.99%	October	459,556.15	390,000.00	(69,556.15)	-15.14%	October	56,121.00	333,879.00	14.39%
9.10%	November	465,043.13	395,000.00	(70,043.13)	-15.06%	November	72,956.50	322,043.50	18.47%
8.27%	December	422,766.55	355,000.00	(67,766.55)	-16.03%	December	59,427.00	295,573.00	16.74%
100.00%		<u>5,110,554.00</u>	<u>4,926,907.24</u>	<u>(183,646.76)</u>	-3.59%		<u>704,513.85</u>	<u>4,222,393.39</u>	14.30%

Becky Hasart:
used 2019 construction
percentage from same
months



	A	B	C	D	E	F	G	H	I	J	K	L
1	7/31/2020 General Fund Summary											
2	Departments	2015 Actuals	2016 Actuals	2017 Actuals	2018 Actuals	2019 Actuals	2020 Budget	2020 Proposed	Difference			
3												
4	Taxes (310)	\$8,963,606.69	\$9,374,990.27	\$10,922,889.79	\$11,187,505.44	\$13,018,694.10	\$12,091,630.00	\$11,713,375.96	(\$378,254.04)			
5	Licenses & Permits (320)	\$481,275.47	\$837,034.29	\$806,563.24	\$943,595.84	\$788,791.22	\$520,850.00	\$554,700.00	\$33,850.00			
6	Intergovernmental (330)	\$554,709.08	\$622,952.95	\$616,417.60	\$584,359.35	\$548,062.63	\$522,856.00	\$1,142,051.98	\$619,195.98			
7	Charges for Services (340)	\$961,613.98	\$1,349,351.96	\$1,098,079.10	\$1,439,145.68	\$1,607,207.19	\$1,591,696.00	\$1,462,712.43	(\$128,983.57)			
8	Fines & Forfeitures (350)	\$273,848.52	\$295,620.19	\$283,175.50	\$238,974.21	\$240,705.83	\$213,400.00	\$134,516.17	(\$78,883.83)			
9	Interest & Other Revenues (360)	\$58,811.46	\$58,025.14	\$74,872.68	\$104,814.33	\$146,302.11	\$81,147.00	\$98,593.52	\$17,446.52			
10	Transfers In (397)	\$295,470.43	\$100,000.00	\$446,952.62	\$122,351.00	\$0.00	\$40,209.00	\$40,209.00	\$0.00			
11	Total Resources	\$11,589,335.63	\$12,637,974.80	\$14,248,950.53	\$14,620,745.85	\$16,349,763.08	\$15,061,788.00	\$15,146,159.06	\$84,371.06			
12							\$15,061,788.00		(\$522,744.94) less CARES			
13												
14	Departments	2015 Actuals	2016 Actuals	2017 Actual	2018 Actual	2019 Actual	2020 Budget	2020 YTD	Difference			
15	000 - Non Departmental	\$284,669.00	\$154,956.00	\$259,292.00	\$1,123,739.00	\$1,923,847.50	\$620,450.00	\$545,450.00	(\$75,000.00)			
16	053 - City Wide	\$73,311.09	\$77,668.82	\$123,022.53	\$128,528.01	\$100,351.36	\$110,352.00	\$127,009.00	\$16,657.00			
17	001 - Executive	\$365,551.70	\$393,901.59	\$526,420.87	\$571,742.68	\$664,714.05	\$681,261.00	\$661,761.00	(\$19,500.00)			
18	002 - Finance	\$481,129.43	\$527,388.86	\$568,025.33	\$524,930.77	\$546,120.72	\$662,262.00	\$630,721.00	(\$31,541.00)			
19	003 - Human Resources	\$136,816.13	\$147,636.94	\$152,413.57	\$194,917.05	\$204,808.47	\$275,245.00	\$264,745.00	(\$10,500.00)			
20	004 - Police	\$6,291,627.37	\$6,747,023.65	\$7,004,650.24	\$7,276,020.37	\$7,415,495.33	\$8,083,382.00	\$7,737,537.00	(\$345,845.00)			
21	005 - Legislative	\$119,608.61	\$190,552.22	\$187,380.20	\$158,209.24	\$159,268.25	\$276,622.00	\$232,235.79	(\$44,386.21)			
22	006 - Legal	\$515,602.01	\$578,592.97	\$528,601.74	\$614,057.49	\$798,910.87	\$738,000.00	\$738,000.00	\$0.00			
23	007 - City Clerk/Public Records	\$162,097.89	\$210,672.81	\$134,672.34	\$149,284.29	\$184,954.69	\$194,469.00	\$178,405.00	(\$16,064.00)			
24	009 - Municipal Court	\$309,342.10	\$326,000.52	\$343,494.08	\$367,499.19	\$399,527.64	\$474,813.00	\$483,899.04	\$9,086.04			
25	010 - Parks	\$1,023,227.32	\$1,129,368.13	\$1,319,056.97	\$1,368,704.30	\$1,578,757.88	\$1,722,741.00	\$1,656,534.00	(\$66,207.00)			
26	011 - Jail and Dispatch	\$534,565.38	\$721,123.23	\$734,096.04	\$777,359.61	\$718,652.93	\$698,184.00	\$698,184.00	\$0.00			
27	040 - Human Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100,000.00	\$248,560.00	\$148,560.00			
28	110 - Community Development	\$1,160,937.69	\$981,948.09	\$1,185,932.21	\$1,449,576.30	\$1,457,272.81	\$1,672,732.00	\$1,722,732.00	\$50,000.00			
29	190 - Emergency Management	\$94,534.93	\$22,400.11	\$15,944.79	\$17,505.16	\$20,127.49	\$20,384.00	\$20,384.00	\$0.00			
30	202 - COVID Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$607,116.00	\$607,116.00			
31	Total Expenditures	\$11,553,020.65	\$12,209,233.94	\$13,083,002.91	\$14,722,073.46	\$16,172,809.99	\$16,330,897.00	\$16,553,272.83	\$222,375.83			
32							\$16,330,897.00		(\$384,740.17) less CARES			

Becky Hasart:
includes CARES act money
\$607,116

	A	B	C	D	E	F	G	H	I	J	K	L
1	7/31/2020 General Fund Summary											
2	Departments	2015 Actuals	2016 Actuals	2017 Actuals	2018 Actuals	2019 Actuals	2020 Budget	2020 Proposed	Difference			
3												
44												
45												
46	Revenues Over/Under Expenditure with construction			\$1,165,947.62	-\$101,327.61	\$176,953.09	(\$1,269,109.00)	(\$1,407,113.77)				
47												
48	Beginning Fund Balance			\$3,383,932.07	\$4,548,624.84	\$4,422,551.00	\$3,966,802.00	\$4,632,998.68				\$666,196.68
49												
50	Subtotal Ending Fund Balance (all)			\$4,549,879.69	\$4,447,297.23	\$4,599,504.09	\$2,697,693.00	\$3,225,884.91				\$528,191.91
51												
52	Assigned Reserve (Policy)			\$2,280,568.00	\$2,280,568.00	\$2,658,404.00	\$2,620,851.00	\$2,620,851.00				
53	Restricted Reserve			\$375,076.37	\$329,169.00	\$73,863.00	\$45,730.00	\$45,730.00				
54												
55	Unrestricted Ending Fund Balance			\$1,894,235.32	\$1,837,560.23	\$1,867,237.09	\$31,112.00	\$559,303.91				\$528,191.91
56												
57												
58							2020 Revenue Shortfall	\$522,744.94				
59							2020 Expenditure Adjustment	\$384,740.17				
60							Difference (should be close to zero)	\$138,004.77				

REET Analysis
Both quarter %

Month	2015	% of total	2016	% of total	2017	% of total	2018	% of total	2019	% of total	average %	2020 Budget	2020 Actual	Difference
Jan	23,286.22	3.14%	74,151.52	7.87%	59,970.70	3.70%	103,434.91	7.76%	65,346.74	4.90%	5.47%	49,245.82	176,562.64	127,316.82
Feb	35,858.94	4.83%	74,835.90	7.94%	90,614.45	5.59%	244,706.46	18.35%	87,820.29	6.58%	8.66%	77,931.29	72,535.62	(5,395.67)
March	66,663.42	8.99%	55,968.52	5.94%	56,403.13	3.48%	79,162.69	5.94%	84,911.89	6.36%	6.14%	55,263.20	55,591.25	328.05
April	29,889.87	4.03%	91,533.99	9.71%	351,372.20	21.67%	59,507.16	4.46%	94,864.26	7.11%	9.40%	84,568.68	70,522.16	(14,046.52)
May	31,941.60	4.31%	78,280.53	8.31%	95,522.43	5.89%	76,784.16	5.76%	119,298.70	8.94%	6.64%	59,759.74	65,147.01	5,387.27
June	44,458.06	5.99%	63,732.99	6.76%	180,143.41	11.11%	141,439.27	10.61%	119,422.09	8.95%	8.68%	78,157.39	34,696.56	(43,460.83)
July	80,167.05	10.81%	67,538.15	7.17%	82,982.67	5.12%	154,421.93	11.58%	128,113.14	9.60%	8.85%	79,686.17	100,013.96	20,327.79
Aug	77,834.19	10.49%	82,275.21	8.73%	187,214.72	11.55%	76,071.17	5.71%	139,324.08	10.44%	9.38%	84,440.84	40,000.00	(44,440.84)
Sept	69,411.33	9.36%	62,121.16	6.59%	113,458.37	7.00%	102,675.62	7.70%	122,597.48	9.19%	7.97%	71,695.79	48,000.00	(23,695.79)
Oct	48,337.95	6.52%	127,105.98	13.49%	103,184.03	6.36%	84,266.86	6.32%	123,284.56	9.24%	8.38%	75,460.89	50,000.00	(25,460.89)
Nov	102,929.08	13.87%	76,940.09	8.16%	130,609.26	8.06%	99,109.15	7.43%	130,858.63	9.80%	9.47%	85,194.68	57,080.00	(28,114.68)
Dec	131,129.76	17.67%	88,009.07	9.34%	169,915.86	10.48%	111,765.78	8.38%	118,791.90	8.90%	10.96%	98,595.51	66,000.00	(32,595.51)
Total	741,907.47	100.00%	942,493.11	100.00%	1,621,391.23	100.00%	1,333,345.16	100.00%	1,334,633.76	100.00%	100.00%	900,000.00	836,149.20	(63,850.80)
% increase from prior year			27.04%		72.03%		-17.77%		0.10%			-32.57%		
Total														
	January	February	March	April	May	June	July	August	September	October	November	December		
2015	23,286.22	35,858.94	66,663.42	29,889.87	31,941.60	44,458.06	80,167.05	77,834.19	69,411.33	48,337.95	102,929.08	131,129.76		741,907.47
2016	74,151.52	74,835.90	55,968.52	91,533.99	78,280.53	63,732.99	67,538.15	82,275.21	62,121.16	127,105.98	76,940.09	88,009.07		942,493.11
2017	59,970.70	90,614.45	56,403.13	351,372.20	95,522.43	180,143.41	82,982.67	187,214.72	113,458.37	103,184.03	130,609.26	169,915.86		1,621,391.23
2018	103,434.91	244,706.46	79,162.69	59,507.16	76,784.16	141,439.27	154,421.93	76,071.17	102,675.62	84,266.86	99,109.15	111,765.78		1,333,345.16
2019	65,346.74	87,820.29	84,911.89	94,864.26	119,298.70	119,422.09	128,113.14	139,324.08	122,597.48	123,284.56	130,858.63	118,791.90		1,334,633.76
2020	176,562.64	72,535.62	55,591.25	70,522.16	65,147.01	34,696.56	100,013.96	40,000.00	48,000.00	50,000.00	57,080.00	66,000.00		836,149.20

City of Monroe Budget Update

08/13/2020 EDAB

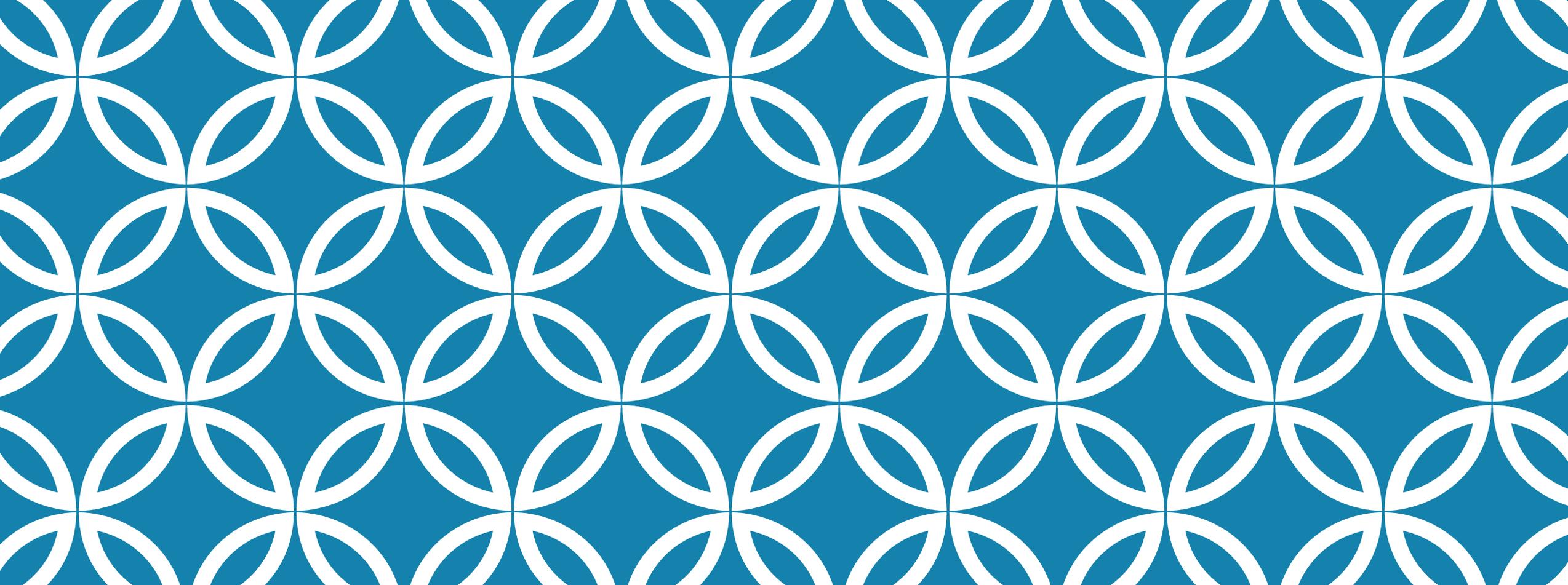
Past Mayoral and Council actions have helped the City better position to address the current recession:

- ▶ Insuring Contingency Fund and all targeted reserves are fully funded;
- ▶ Implementing the sewer utility tax which bolstered General Fund and Street O&M Fund revenues without creating a new burden on sewer rate payers;
- ▶ Identifying and reserving appropriate resources to pay off North Kelsey debt in September;
- ▶ Maintaining property tax banked capacity (currently over \$250K)
- ▶ Identifying construction sales taxes as one-time resources to be used for one-time expenditures only (not used for ongoing operations, which would then need to be cut)

City of Monroe Budget Update

08/13/2020 EDAB

- ▶ Covid-19 mitigation had profound impact on the economy and City's budget
- ▶ Budget adjustments will mitigate current year impacts and position the City for three year recover process
- ▶ Taking three step approach:
 - Step 1 - basic "belt tightening" while maintaining current levels of service
 - Step 2 (if still needed) - program adjustments to keep costs within available resources
 - Step 3 (last resort step if still needed) - possible furloughs/layoffs and strategic use of reserves
- ▶ All current efforts are intended to avoid Step 3



6-YEAR WORK PLAN: REVIEW AND UPDATE

Economic Development Advisory
Board

August 13, 2020

Economic Development Advisory Board Recommendations

Business Recruitment and Retention

6-Year Budget

Priority	Description	Total Cost	2019	2020	2021	2022	2023	2024
2	Recruit additional retail and dining establishments to locate downtown	\$ 30,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
2	Encourage and promote the development or enhancement of retail areas to achieve a vibrant shopping, dining, and entertaining experience in the downtown corridor	\$ 90,000	\$ 90,000					
3	Identify and develop "quick wins": 1) Monthly award for the best storefront; 2) Storefront sign grant; 3) Holiday painting; 4) Organize downtown clean up events; 5) Add trash cans; 6) Advocate for better lighting; 7) Advocate for more consistent sidewalk and curb cleaning	\$ 150,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
3	Retain a business recruitment, retention and expansion specialist	\$ 300,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
3	Focus on improving downtown's design, physical condition and cleanliness.	\$ -						
Subtotal Business Recruitment and Retention		\$570,000	\$170,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000

Economic Development Advisory Board Recommendations

Gateways

Priority	Description	Total Cost	2019	2020	2021	2022	2023	2024
1	Ensure gateway and directional signs have a consistent look and feel	\$ 75,000			\$ 75,000			
2	Install gateway feature at US2 and Main. Underground utilities	\$ 350,000				\$ 50,000	\$ 150,000	\$ 150,000
	Subtotal Gateways	\$425,000	\$ -	\$ -	\$ 75,000	\$50,000	\$150,000	\$150,000

Housing

Priority	Description	Total Cost	2019	2020	2021	2022	2023	2024
1	Encourage a variety of housing options near downtown at varying price points	\$ 135,000	\$ 45,000	\$ -	\$ 45,000	\$ 45,000	\$0	\$0
	Subtotal Housing	\$ 135,000	\$ 45,000	\$ -	\$ 45,000	\$ 45,000	\$ -	\$ -

Economic Development Advisory Board Recommendations

Parking

Priority	Description	Total Cost	2019	2020	2021	2022	2023	2024
4								
4		\$ 0						
	Subtotal Parking	\$0			\$0	\$0	\$0	\$0

Parks and Planning

Priority	Description	Total Cost	2019	2020	2021	2022	2023	2024
1	Build a public plaza (festival lot) for special events and gathering space. Cost est includes site acquisition, design and construction	\$ 2,750,000			\$ 500,000	\$ 250,000	\$ 1,000,000	\$ 1,000,000
	Subtotal Parks and Planning	\$ 2,750,000	\$ -	\$ -	\$ 500,000	\$ 250,000	\$ 1,000,000	\$ 1,000,000

Economic Development Advisory Board Recommendations

Sidewalks and Trails

Priority	Description	Total Cost	2019	2020	2021	2022	2023	2024
1	Build sidewalks and bike paths to connect parks, plazas, parking lots and neighborhoods. Cost est includes prioritizing projects and \$100k annual funding to implement.	\$ 1,100,000			\$ 200,000	\$ 300,000	\$ 300,000	\$ 300,000
2	Connect local and regional trail systems	\$ 1,800,000			\$ 500,000	\$ 50,000	\$ 250,000	\$ 1,000,000
	Subtotal Sidewalks and Trails	\$ 2,900,000	\$ -	\$ -	\$ 700,000	\$ 350,000	\$ 550,000	\$ 1,300,000

Economic Development Advisory Board Recommendations

Tourism Promotion and Marketing

Priority	Description	Total Cost	2019	2020	2021	2022	2023	2024
2	Develop a visitor information website	\$ 10,000		\$ 10,000				
3	Partner with chamber and DMA to update visitor information kiosks	\$ 25,000	\$ 25,000					
3	Invest in "curb appeal" – install commercial quality hanging baskets, banners and street furniture. Encourage seasonal window displays.	\$ 60,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
3	Work with business to support and reinforce the brand. Create window displays that reflect Monroe's "adventure" brand	\$ 10,000			\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500
3	Feature (promote) downtown's charming historic character, pleasant street environment, and eclectic mix of locally owned restaurants and shops	\$ 60,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Subtotal Tourism Promotion and Marketing		\$165,000	\$45,000	\$30,000	\$22,500	\$22,500	\$22,500	\$22,500

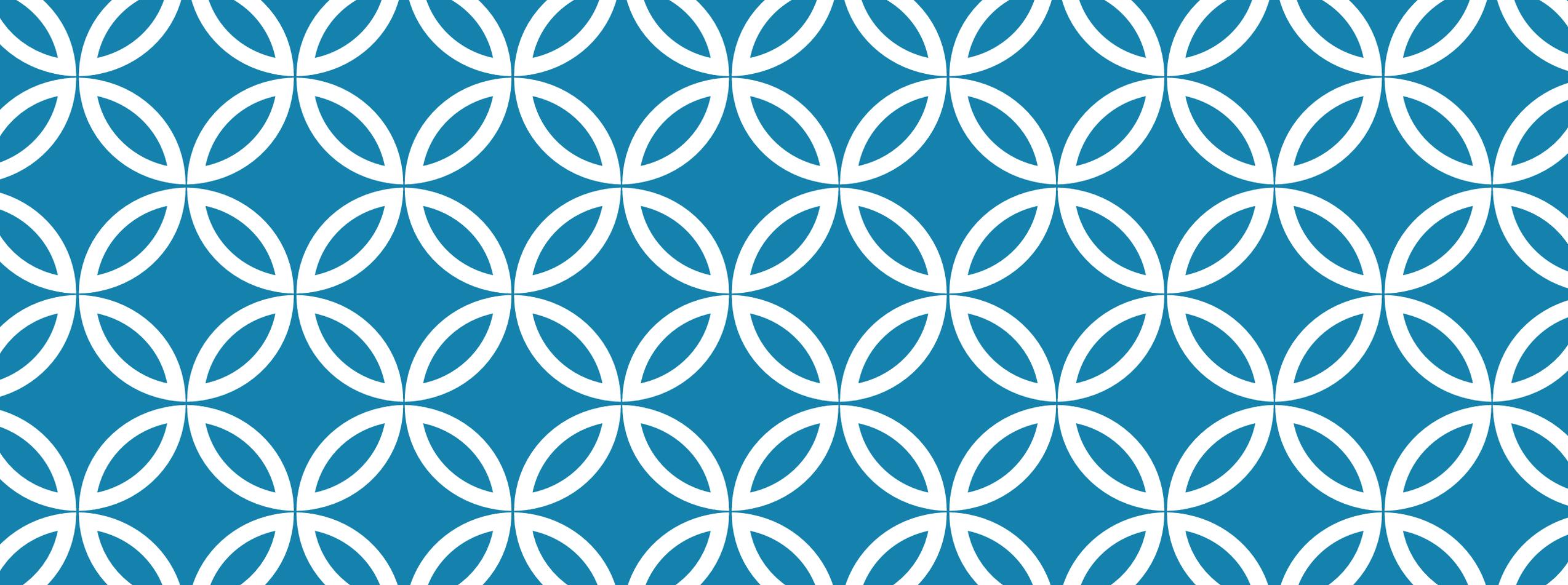
Economic Development Advisory Board Recommendations

Utilities

Priority	Description	Total Cost	2019	2020	2021	2022	2023	2024
1	Underground overhead wires on Lewis (SR203) and Main; and Main and US 2	\$ 720,000			\$ 20,000	\$ 100,000	\$ 300,000	\$ 300,000
	Subtotal Utilities	\$ 720,000	\$ -	\$ -	\$ 20,000	\$ 100,000	\$ 300,000	\$ 300,000

Wayfinding

Priority	Description	Total Cost	2019	2020	2021	2022	2023	2024
1	Eliminate signs and visual clutter on US2 and Lewis	\$ 5,000		\$ 5,000				
1	Refine current signage and add larger more decorative wayfinding signs	\$ -						
2	Install larger, decorative wayfinding signs and gateways to Monroe	\$ 450,000			\$ 50,000	\$ 400,000		
	Subtotal Wayfinding	\$ 455,000	\$ -	\$ 5,000	\$ 50,000	\$ 400,000	\$ -	\$ -



FINAL APPROVAL: BUSINESS SURVEY QUESTIONS

Economic Development Advisory
Board

August 13, 2020

CURRENT SURVEY COMPONENTS

- Company ID
- Business Profile
 - District
 - Sector
 - Home Based?
 - Markets Served
 - Employment
- Business Issue Identification
 - Specific Commercial District Issues
 - Labor
 - Infrastructure
 - Public Services
- Business Issue Prioritization
 - Labor
 - Infrastructure
 - Public Services
- Economic Forecasts
 - Hiring/Layoffs
 - Expansion/Consolidation
- Education/Training
 - Submitted by EvCC
- Business Networking & Associations
 - Submitted by City Admin & Chamber
- Information Requirements
 - EconDev Website needs submitted by EDAB
- Satisfaction Levels
 - Public Services
- Economic Development Priorities
 - Submitted by EDAB
- Main Street Focus
 - Assessing specific DT needs

PROPOSED SURVEY COMPONENTS

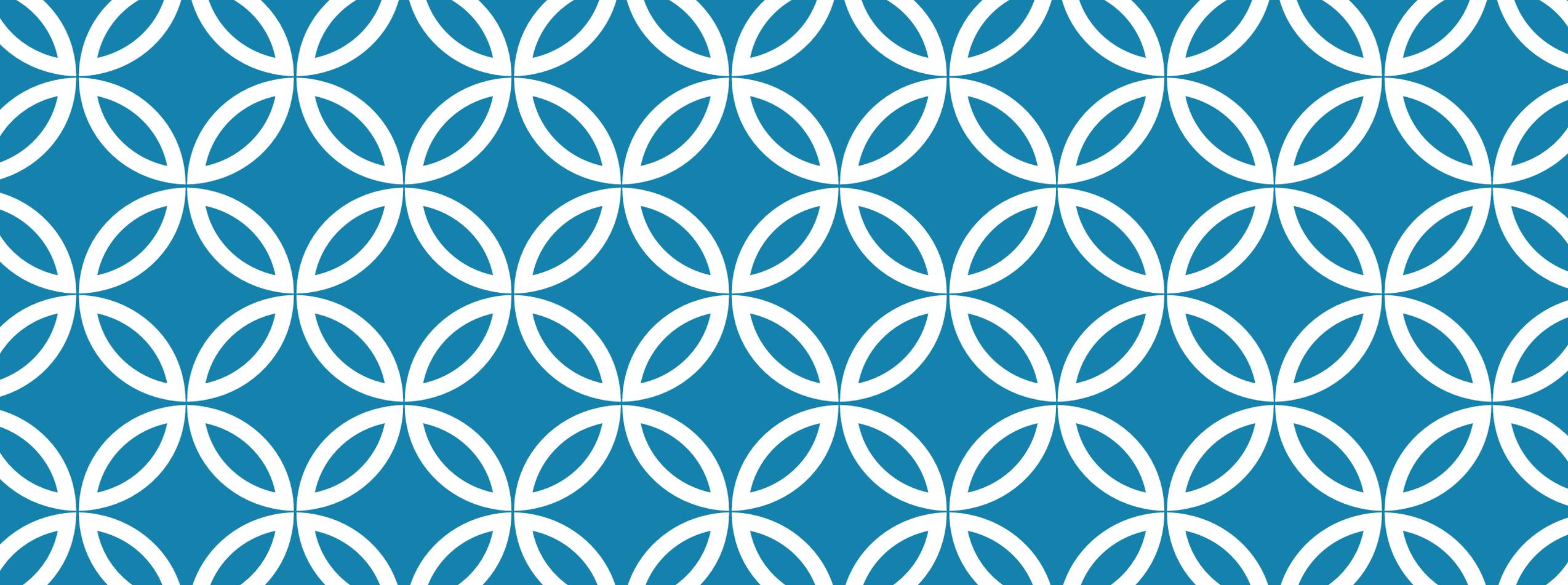
- Impact of COVID-19
- Others?



INCREASING PARTICIPATION

- Giveaway Drawing?
- Other ideas?



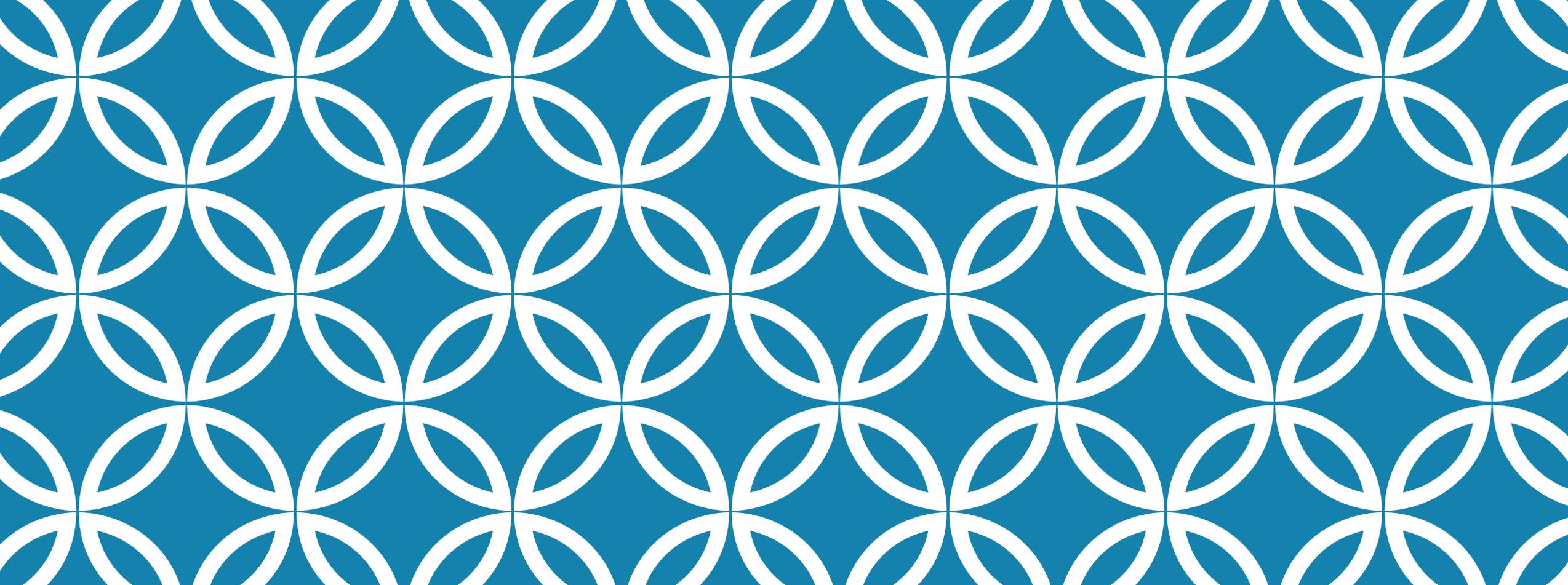


THANK YOU

Presented by James R. Palmer
Economic Development Specialist

JPalmer@MonroeWA.gov

Cell: 360-631-0050



UPDATED GATEWAY SIGNAGE CONCEPTS

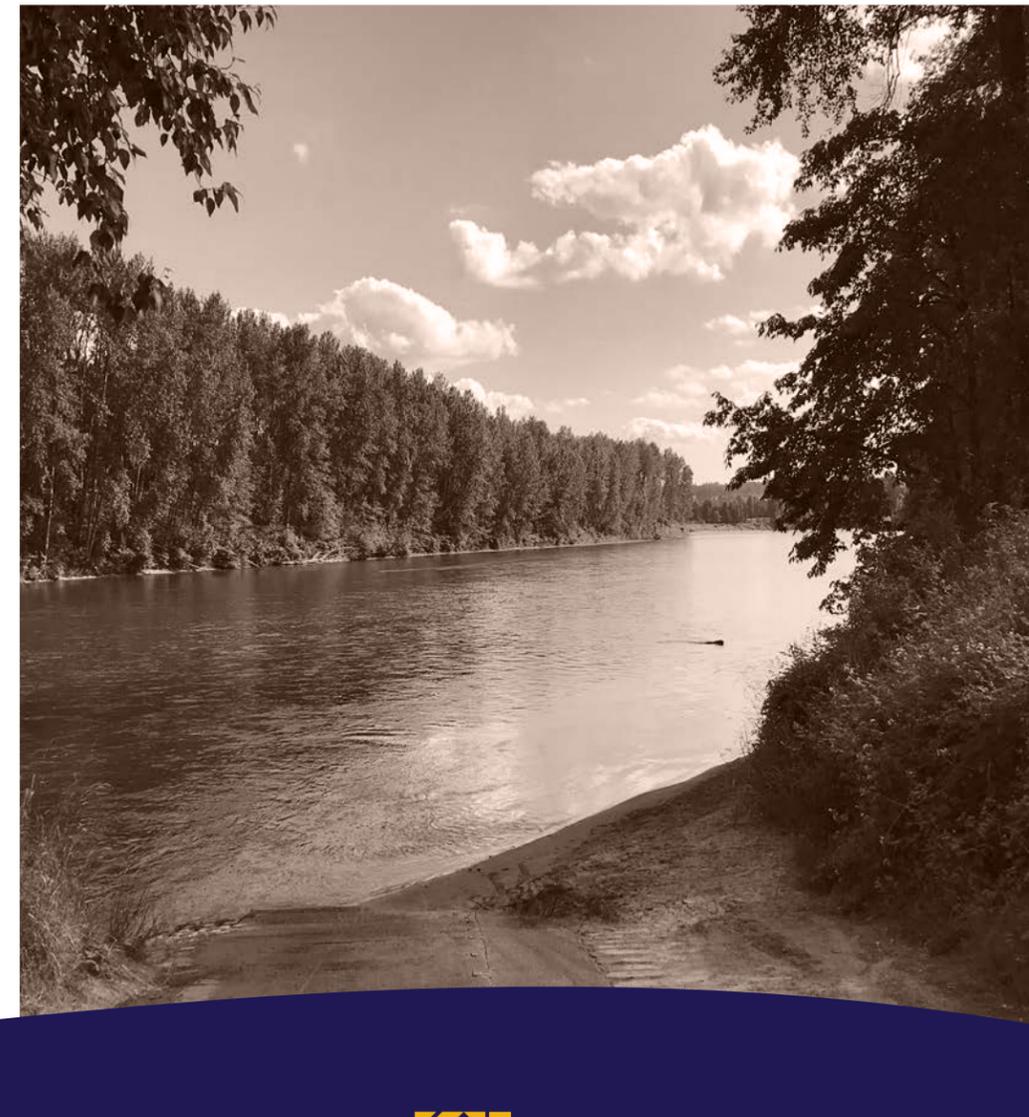
Economic Development Advisory
Board

August 13, 2020

CITY OF MONROE

GATEWAY SIGNAGE DESIGN REVISIONS 4

08/10/2020



WESTERN GATEWAY





Western Gateway - Option 1

Revisions are as follows:

- Added stone masonry base





Western Gateway - Option 2

Revisions are as follows:

- Added river rock masonry base





The logo features a dark blue, wavy horizontal band across the center. Below this band, there are two overlapping shapes: a large purple shape on the left and a blue shape on the right, both with wavy, organic edges. The text 'EASTERN GATEWAY' is centered within the dark blue band.

EASTERN GATEWAY

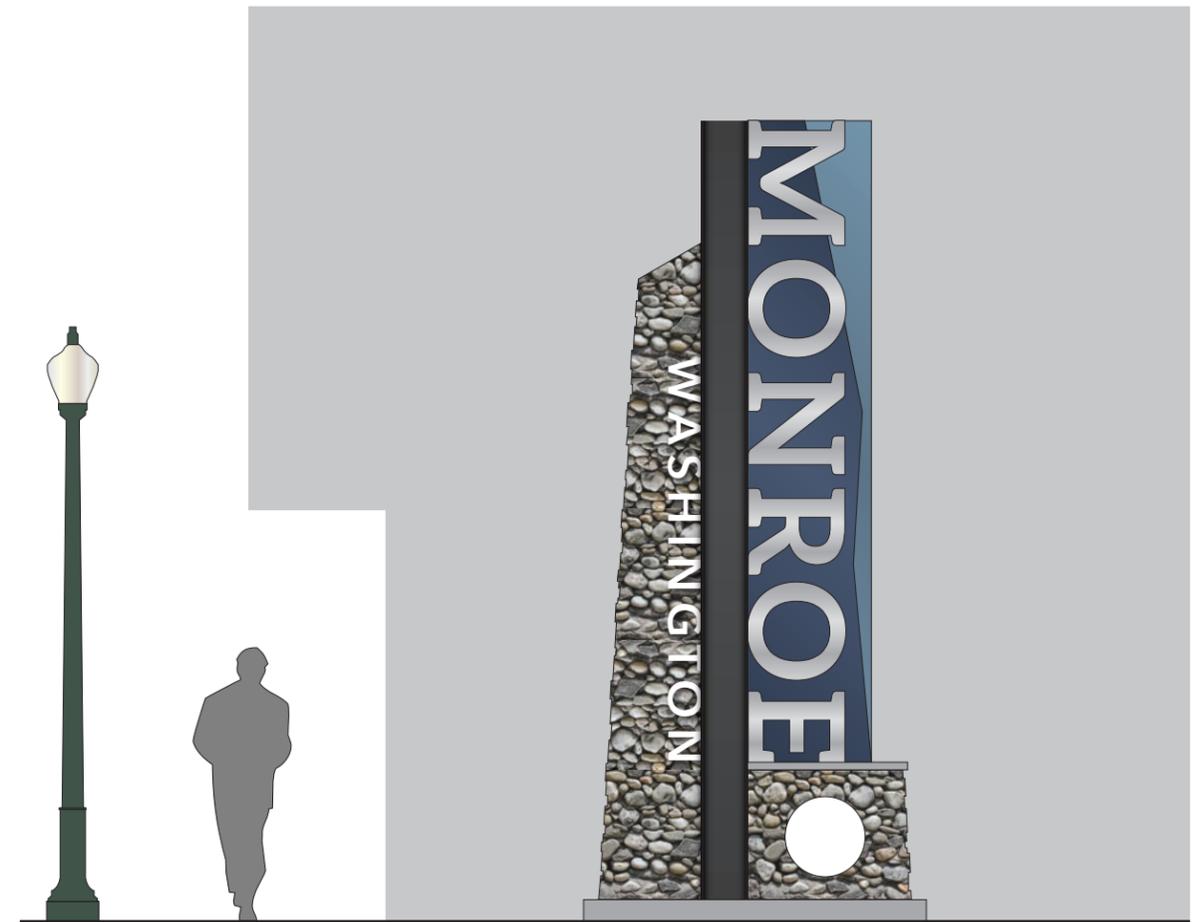
Eastern Gateway - Current Design & Option 1

Revisions for Option 1 are as follows:

- Changed the stone masonry to river rock masonry



Current Design

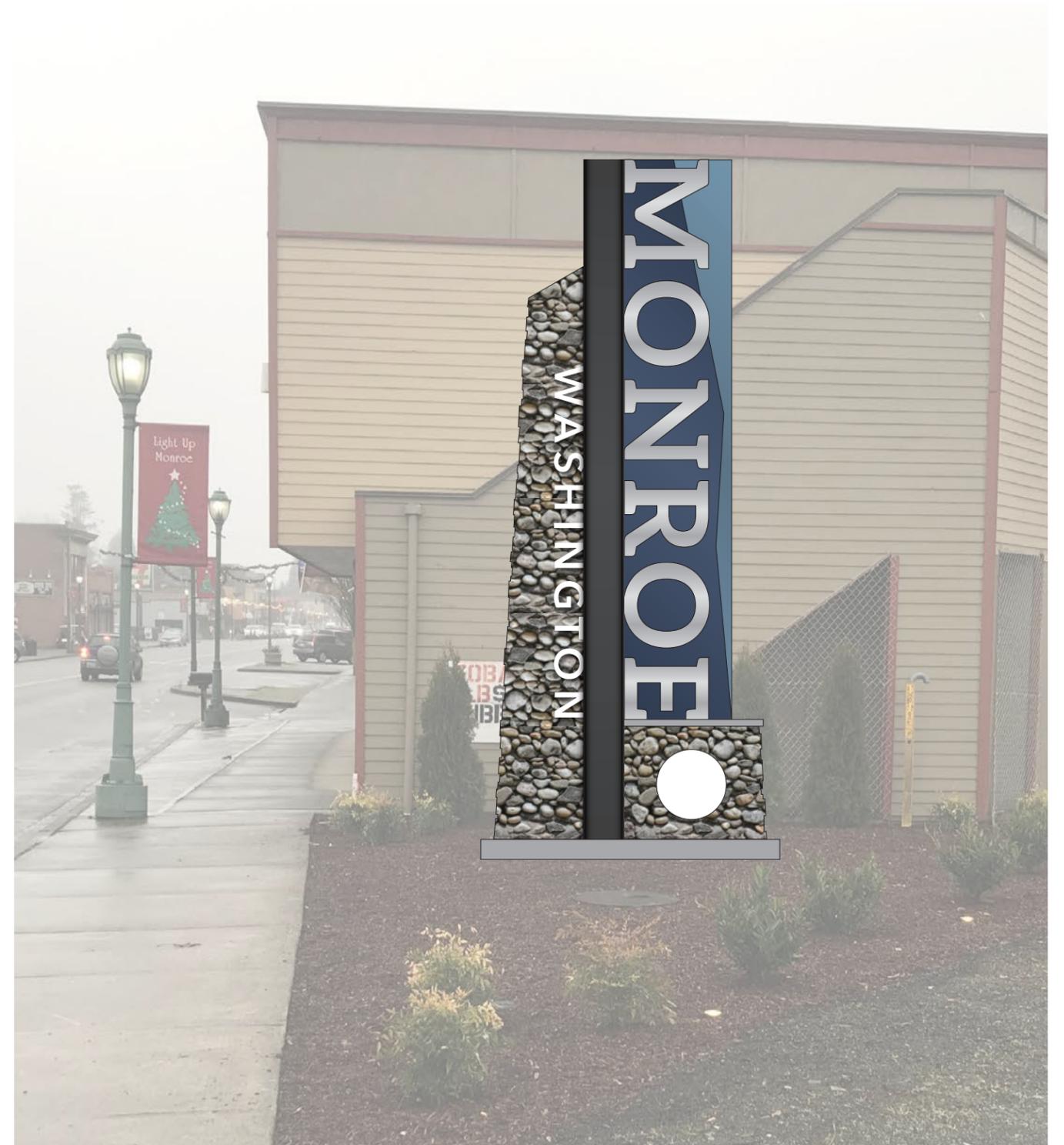


Option 1

Eastern Gateway - Current Design & Option 1



Current Design



Option 1

Eastern Gateway - Option 2A & 2B

Revisions are as follows:

- The "MONROE" and "WASHINGTON" text has been rotated to read vertically.
- In option 2B, the stone masonry has changed to river rock masonry



Option 2A



Option 2B

Eastern Gateway - Option 2A & 2B



Option 2A



Option 2B

SOUTHERN GATEWAY



Southern Gateway - Original Design



Southern Gateway - Option 1

Revisions are as follows:

- Changed stone masonry base to river rock masonry



Southern Gateway - Option 1



AGENDA

Part 1

- Welcome and Call to Order
- Approve Meeting Minutes – July 23, 2020

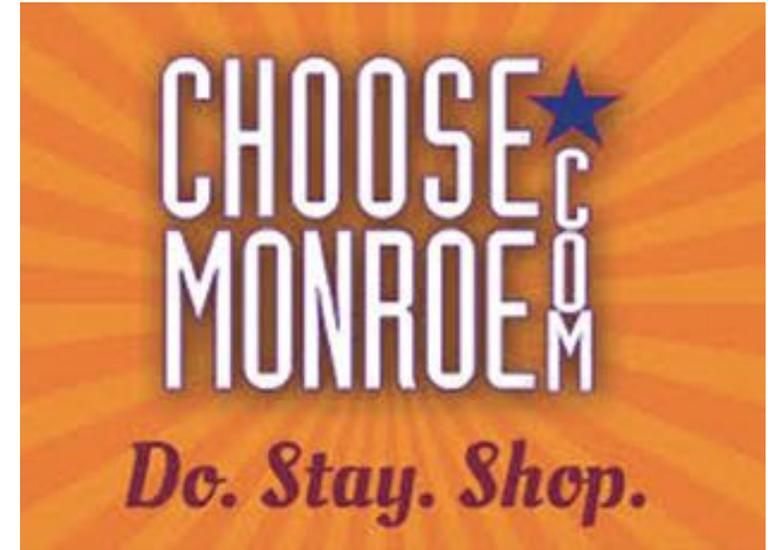
Part 2 – New Business

- Budget Update: Assumptions and Projections
 - Finance Director Becky Hasart
- 6-Year Work Plan: Review and Update
- Final Approval: Business Survey Questions
- Updated Gateway Signage Concepts *
 - * If time allows

Part 3

- Board Member Comments/Updates

Part 4 – Next Meeting – August 27, 2020



BOARD MEMBER COMMENTS/UPDATES



Janelle Drews
Sally King

Tourism

Geofencing
Tourism Data
Choose Monroe
LTAC Funding Priorities
Wayfinding/Gateway Signs



Mike Buse
Allen Dye
Katy Woods

Business Recruitment

North Kelsey (Tjerne Place)
Recruitment Strategies
ED Webpage Update
Data
Business Survey
Small Business Development
Workforce Development



Bridgette Tuttle
Meghan Wirsching

Growth & Development

Vision 2050
Zoning
Land Use
Infrastructure
ED Element Comp Plan
Growth Management Act
Airport Zone

AGENDA

Part 1

- Welcome and Call to Order
- Approve Meeting Minutes – July 23, 2020

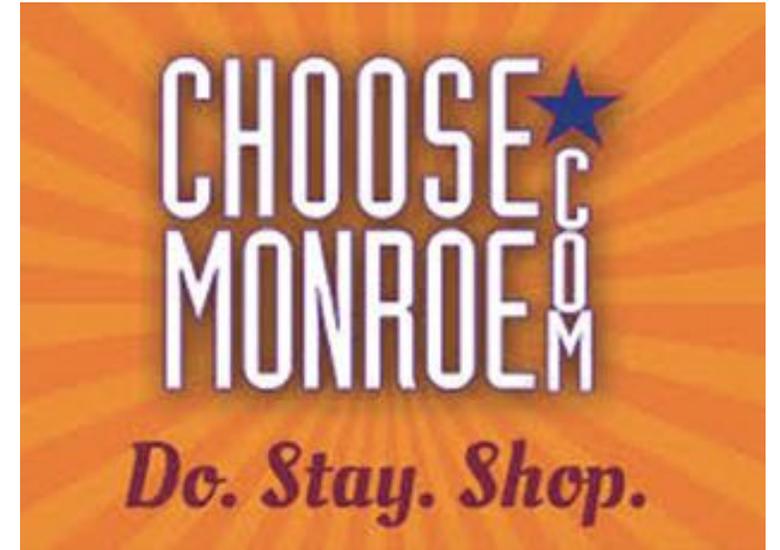
Part 2 – New Business

- Budget Update: Assumptions and Projections
 - Finance Director Becky Hasart
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- Updated Gateway Signage Concepts *
 - * If time allows

Part 3

- Board Member Comments/Updates

Part 4 – Next Meeting – August 27, 2020



NEXT MEETING THURSDAY, AUGUST 27, 2020

8:00AM-9:30AM

Zoom Meeting

