PRESENTATION

- COVID19 -- Crises
- Value Driver - Economic Vitality
- Innovation / Creative Thinking / Partnerships
- LESP - Objectives
- 3 Principles -
  - Augmentation, Small Business, Non-General Fund
City Council Value Driver

- Ensuring a level of economic vitality sufficient to support our quality of life and municipal infrastructure requirements (both physical and human)
LESP Innovative / Creative - Funding $1 million

- $500,000 Tideland Funds
- $500,000 Parking Funds
- Non-General Fund reserves
- Retention of local businesses will generate revenues to both Tideland and Parking Funds
LESP Objectives

- AUGMENT Federal and State aid
- Financially supplement City businesses
- Supporting small businesses, reducing business closures, reducing workforce layoffs, sustaining the local economic base and City character and stimulating an early economic recovery for the City and region.
- Help ALL business sectors -- not just hospitality
LESP Strategy / Partnership

● Partnership - share expertise/reach/network/effort
  ○ Monterey Peninsula Chamber
  ○ Community Foundation of Monterey County
  ○ Bring in other regional stakeholders
  ○ Motivate regional response
  ○ Motivate more funding

● Swift Action
  ○ Businesses are closed, massive layoff / furlough
  ○ Each day matters
LESP Implementation

- LESP City Team -
  - City Manager / Mayor / Vice Mayor

- Partnership w/ Community Foundation to:
  - Develop program
  - Implement the Program
  - Application review & selection
  - Disburse funding
  - Maintenance/ Monitoring / Reporting
Council Action

- Adopt resolution
- Appropriate Funding
- Authorize the City Manager, Mayor and Vice Mayor to develop and implement LESP
- Provide broad guidance to the LESP Team
Conclusion

Q & A