

Town of Vail – Recession Planning



2009 Recession

- 3-Part Strategic Focus
 - Worked with resort community partners to retain a leadership position in lodging and tourism
 - \$550K bump to winter marketing in the fall of 2008
 - Maintained municipal service levels while operating within constraints of approved budget
 - Monitored the budget throughout the year and amended when actual revenue not keeping up with projections

Town of Vail – Economic Strategy 2009

- 2009 Sales Tax down 13.8%
- \$2.0M (7 %) trimmed from 2009 General Fund budget
- Lucky enough to come out of 2009 without dipping into reserves

Develop a written recession plan

- Varying levels of urgency (from minor to crisis)
- Low-hanging fruit?
- Managed vacancies
- Strategic use of reserves
- Least visible reduction of services