

A wide-angle photograph of a sunset over the Long Beach skyline. The sun is low on the horizon, casting a golden glow across the sky and reflecting on the water. The city skyline is visible in the distance, with several buildings and palm trees. In the foreground, there is a sandy beach and a blue lifeguard stand.

# **Economic Indicators Snapshot**

**Prepared for the Economic Development & Finance Committee**

**October 8, 2019**

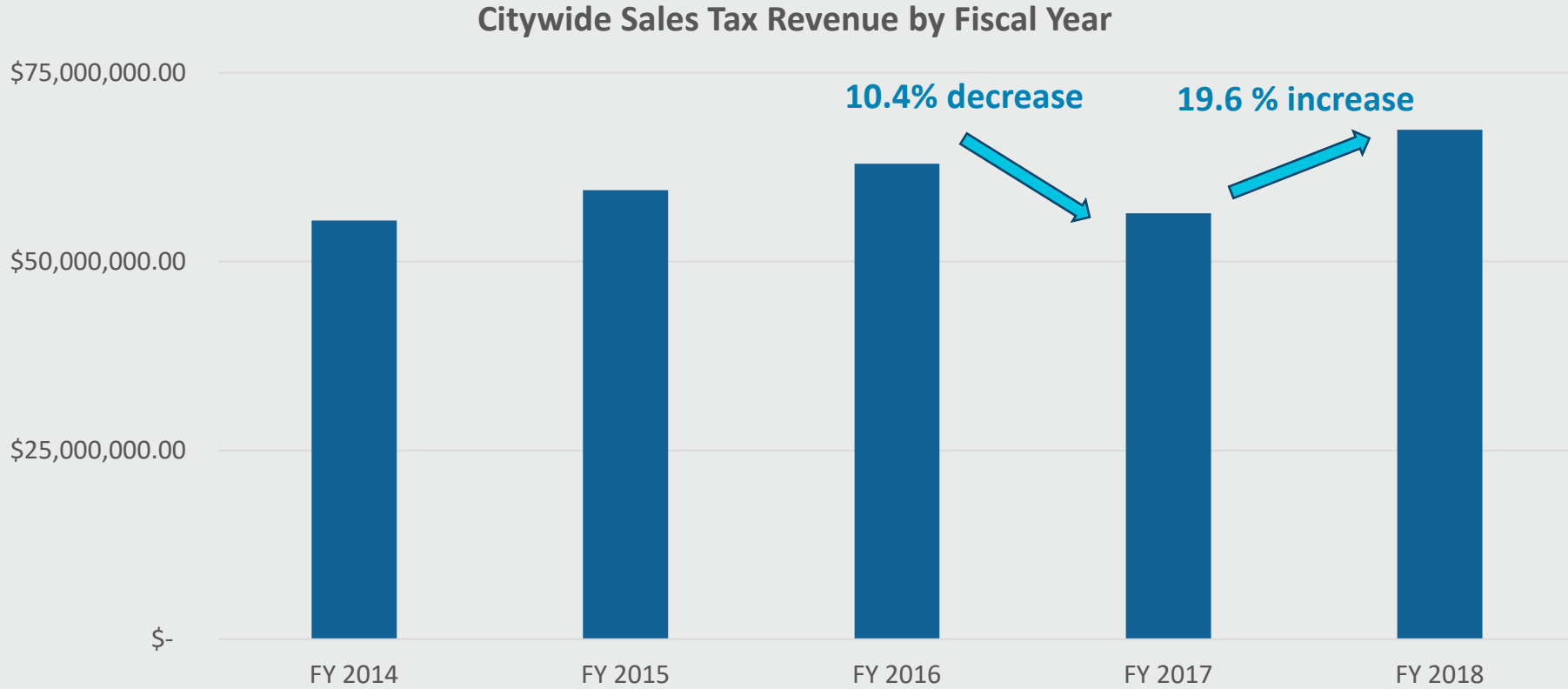


# Tax Revenue

**Sales Tax, Property Tax, Transient Occupancy Tax**



# Sales Tax Revenue by Fiscal Year



	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018
Sales Tax	\$ 55,429,165.44	\$ 59,442,068.64	\$ 62,946,207.56	\$ 56,380,345.72	\$ 67,443,854.50

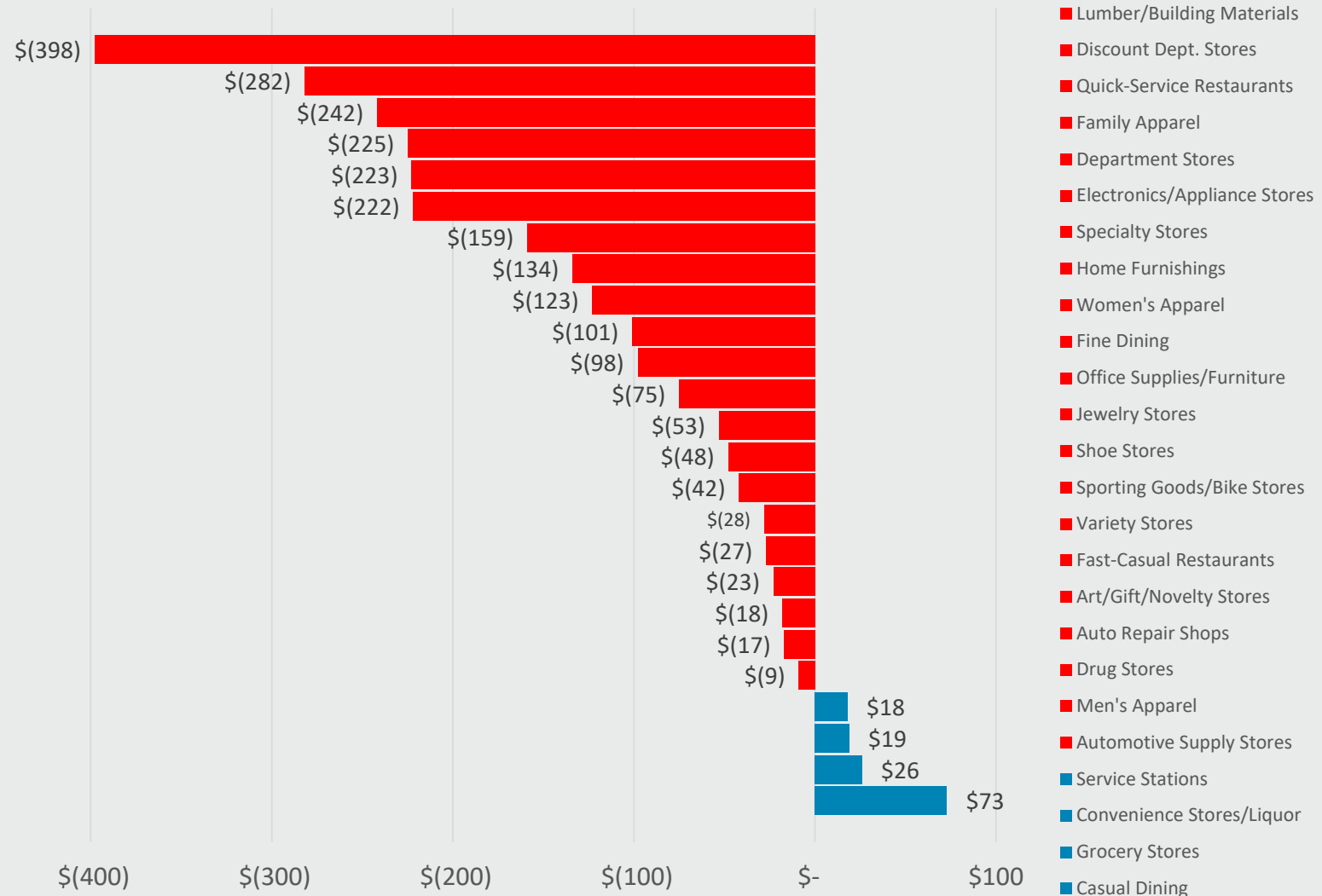
Source: HdL Companies





# Per Capita Sales Tax Surplus/Gap Comparison

Four quarters of data  
ending in 2Q 2019

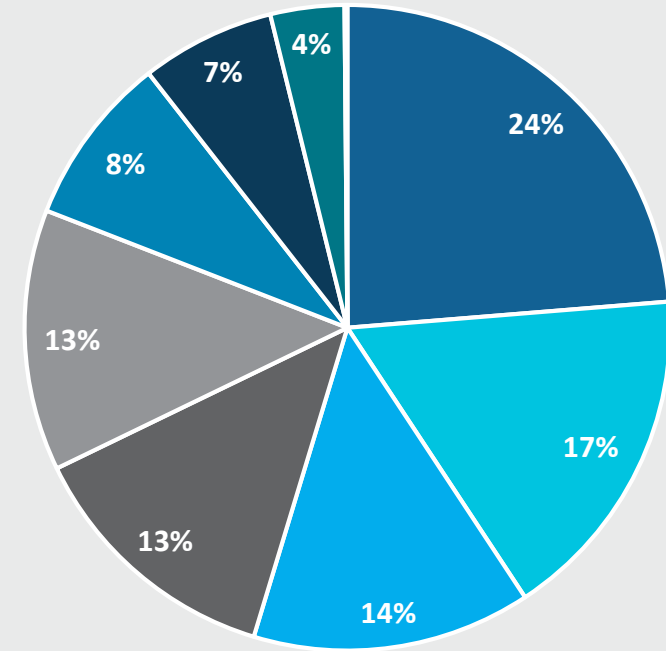


Source: HdL Companies

# Sales Tax by Major Industry Groups

Major Industry Group	2Q19	2Q18	\$ Change	% Change
Business and Industry	\$ 4,087,733	\$ 3,608,260	\$ 479,473	13.3%
Restaurants and Hotels	\$ 2,934,001	\$ 2,820,418	\$ 113,583	4.0%
State and County Pools	\$ 2,407,212	\$ 2,130,286	\$ 276,926	13.0%
Fuel and Service Stations	\$ 2,266,142	\$ 2,289,747	\$ (23,605)	-1.0%
General Consumer Goods	\$ 2,255,699	\$ 2,260,085	\$ (4,386)	-0.2%
Autos and Transportation	\$ 1,472,114	\$ 1,523,335	\$ (51,221)	-3.4%
Food and Drugs	\$ 1,157,127	\$ 1,087,280	\$ 69,847	6.4%
Building and Construction	\$ 638,182	\$ 912,730	\$ (274,548)	-30.1%
Transfers & Unidentified	\$ 24,356	\$ 8,173	\$ 16,183	198.0%
<b>Total</b>	<b>\$ 17,242,566</b>	<b>\$ 16,640,314</b>	<b>\$ 602,252</b>	<b>3.6%</b>

2Q 2019 Percent of Total

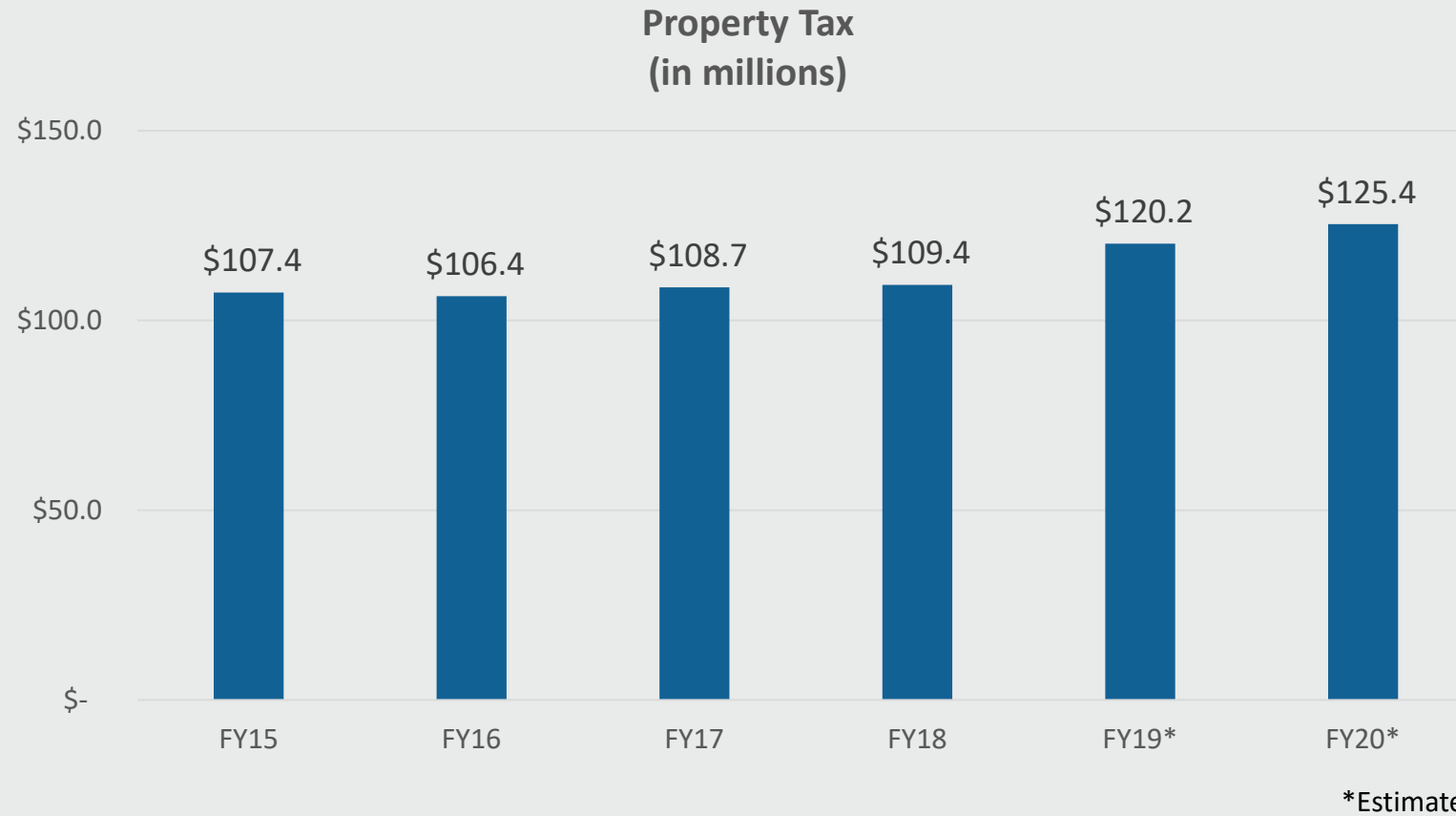


- Business and Industry
- Restaurants and Hotels
- State and County Pools
- Fuel and Service Stations
- General Consumer Goods
- Autos and Transportation
- Food and Drugs
- Building and Construction
- Transfers & Unidentified

Source: HdL Companies

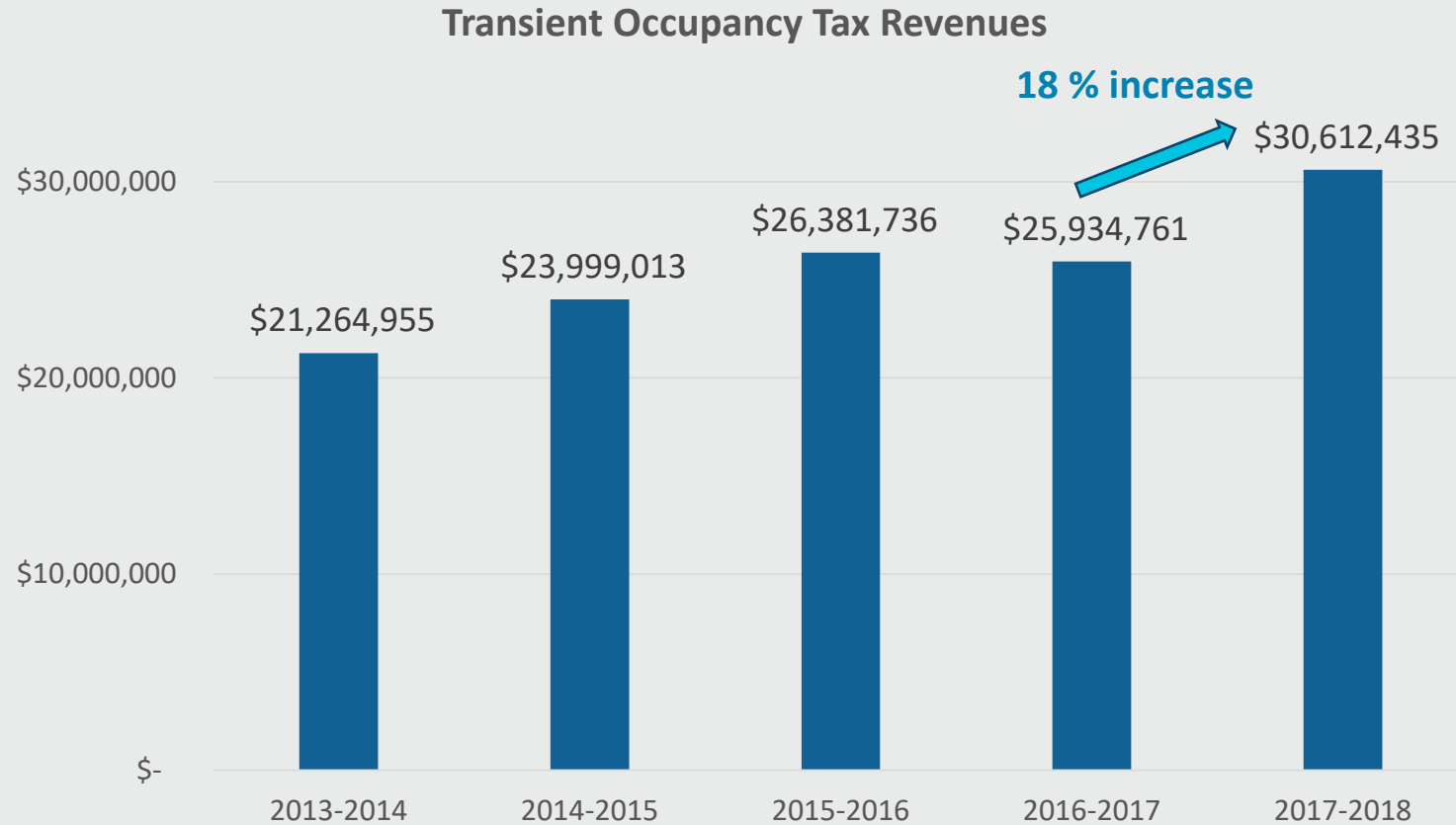


# Property Tax Revenue by Fiscal Year



Source: City of Long Beach

# Transient Occupancy Tax Revenue by Fiscal Year



Source: City of Long Beach



# **Economic Indicators**

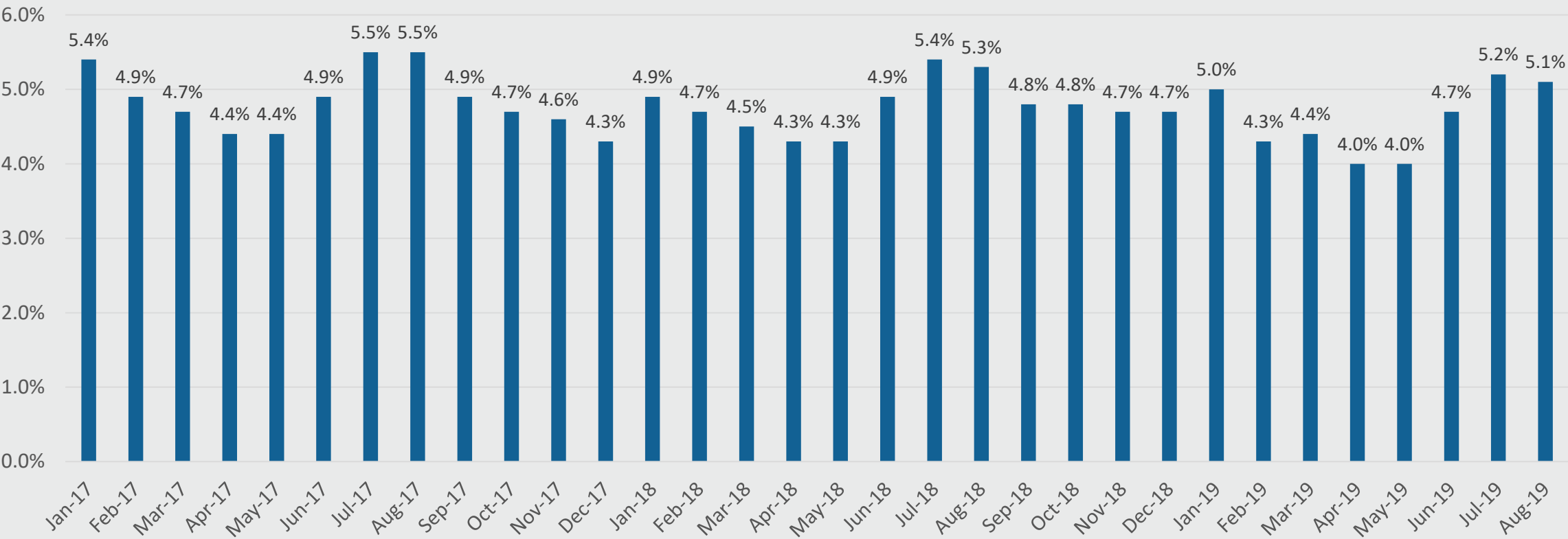
**Unemployment, Household Income, Poverty, Educational Attainment**



# Unemployment Rate

2019 year-to-date  
average = 4.6%

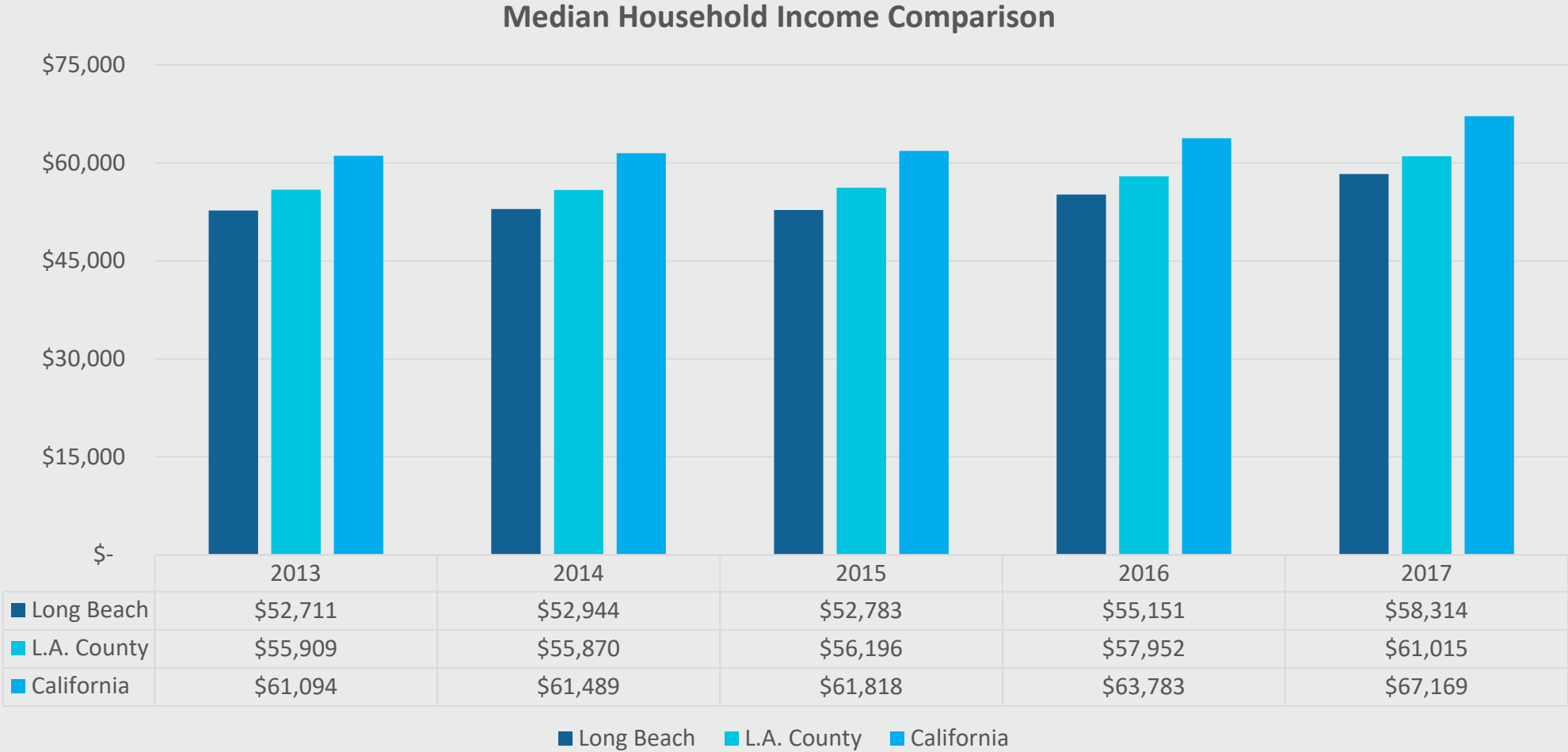
Citywide Unemployment Rate



Source: CA Employment Development Department, Labor Market Information Division

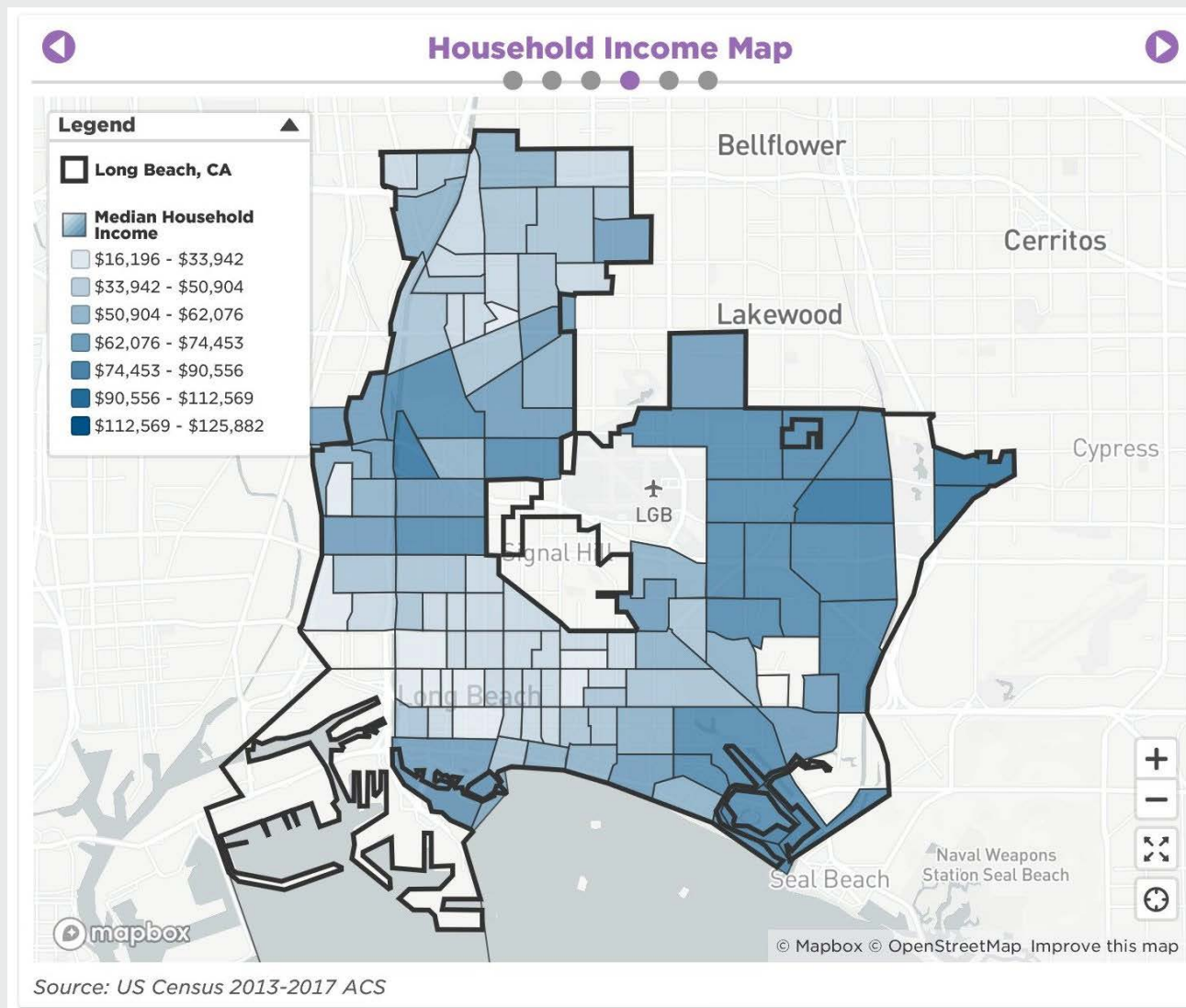


# Median Household Income



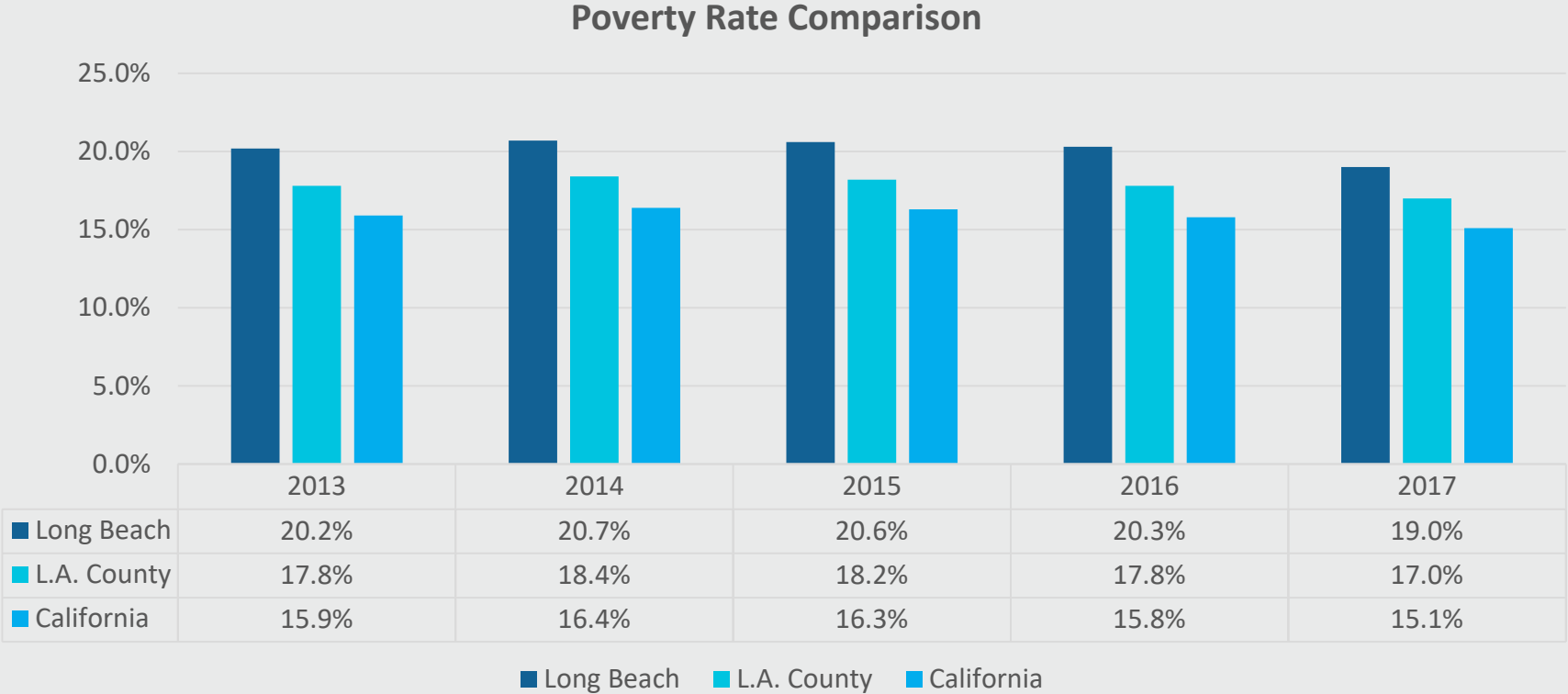
Source: U.S. Census American Community Survey 5-year estimates

# Median Household Income Map



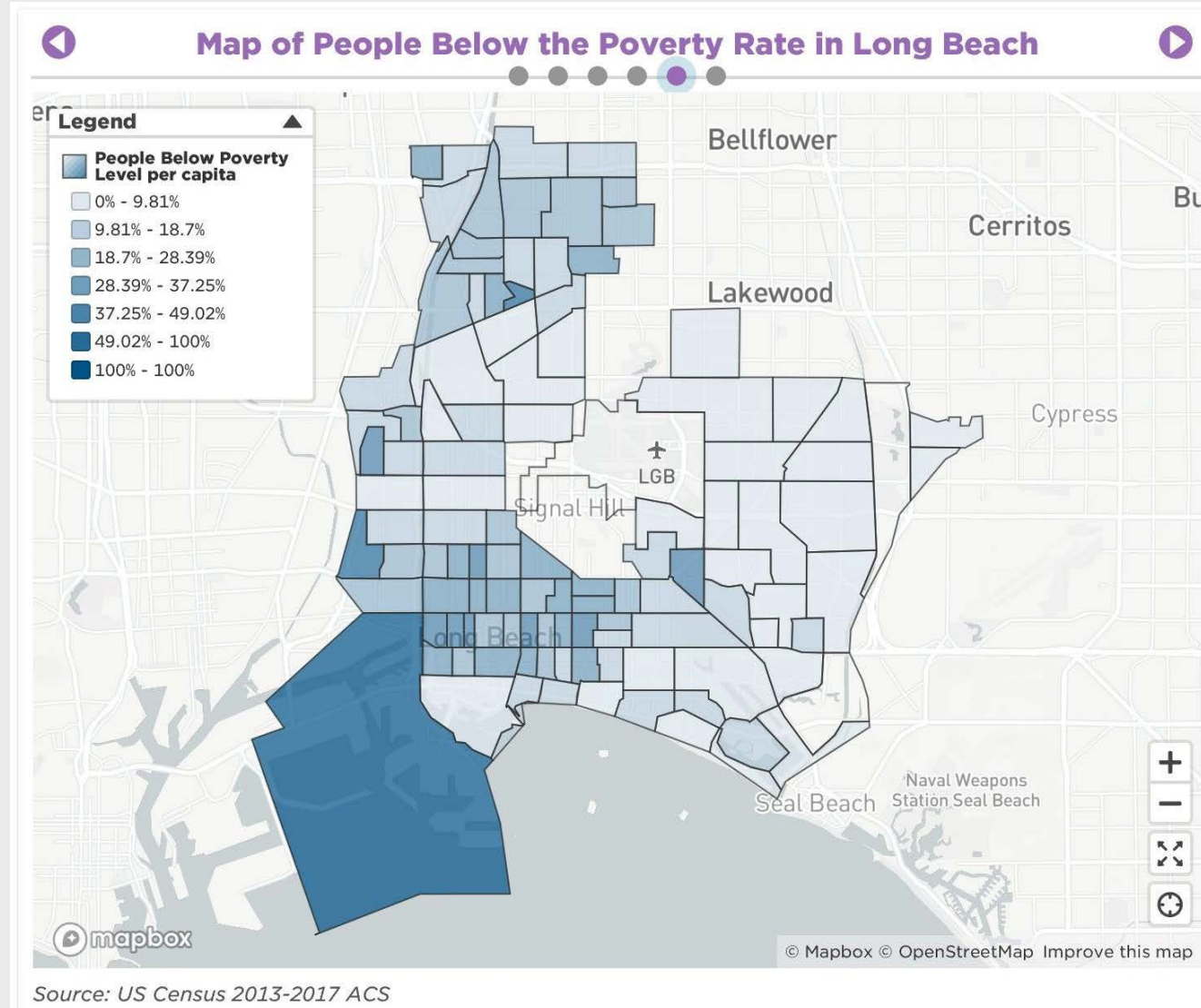


# Poverty Rate



Source: U.S. Census American Community Survey 5-year estimates

# Poverty Rate Map





# Educational Attainment

## Percent College Educated

**29.88%**

Long Beach, CA

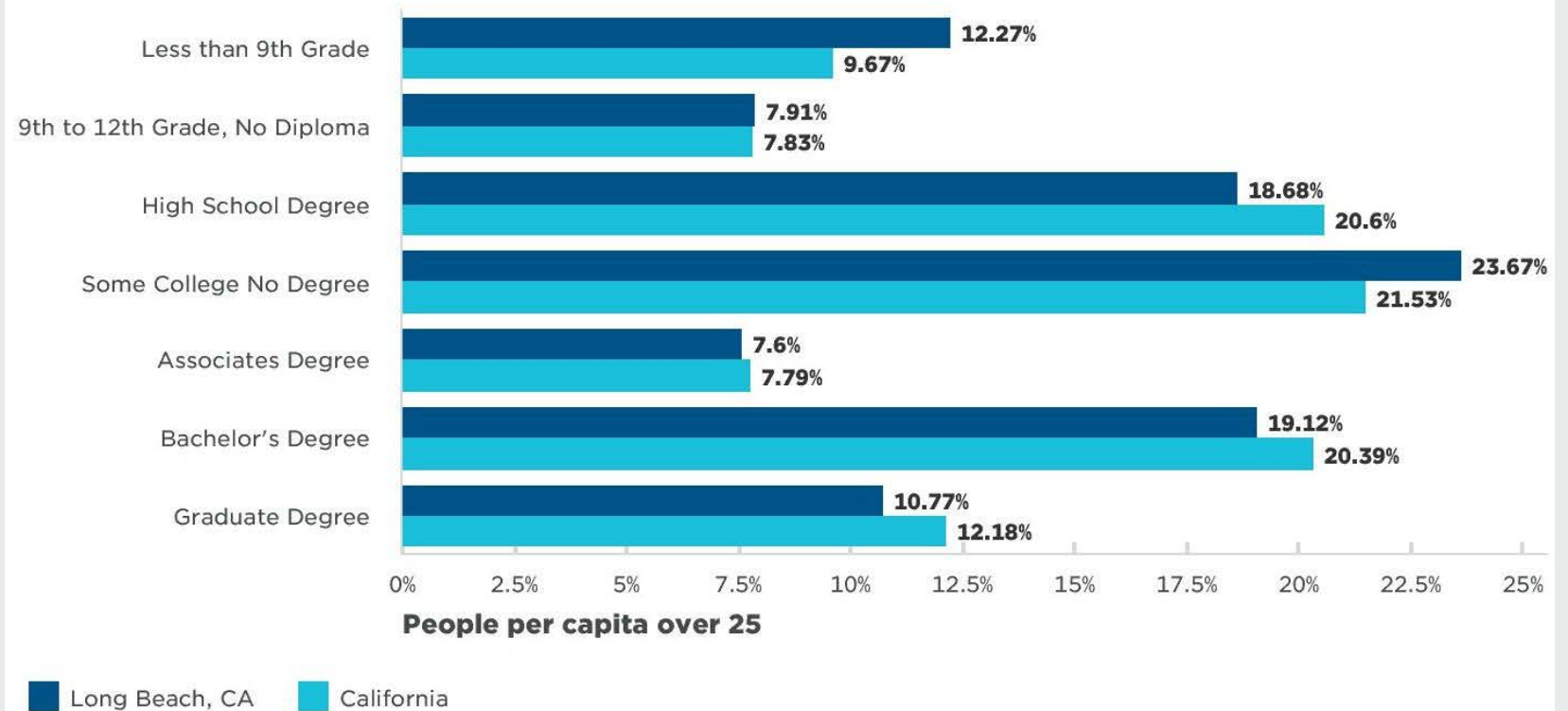
**32.58%**

California

**31.23%**

Los Angeles County, CA

## Educational Attainment



Source: U.S. Census American Community Survey 2013 – 2017 5-year estimates



Questions?