



**Economic Outlook
City Council Retreat
November 7, 2009**

Thanks to:

Greg Leisch, Chief Executive, Delta Associates

Dr. Stephen Fuller, Director, George Mason University Center for
Regional Analysis

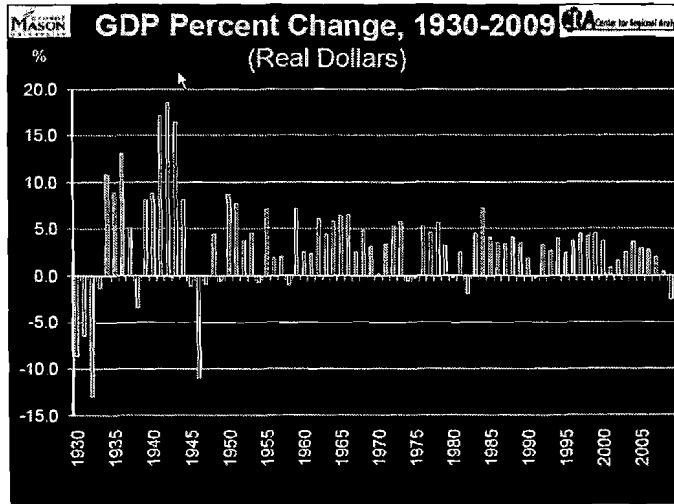
Dr. Suzanne Cook, Senior Vice-President, Travel Industry Association

James Regimbal, Jr. Virginia Municipal League

Richard D. Brown, Secretary of Finance, Commonwealth of Virginia



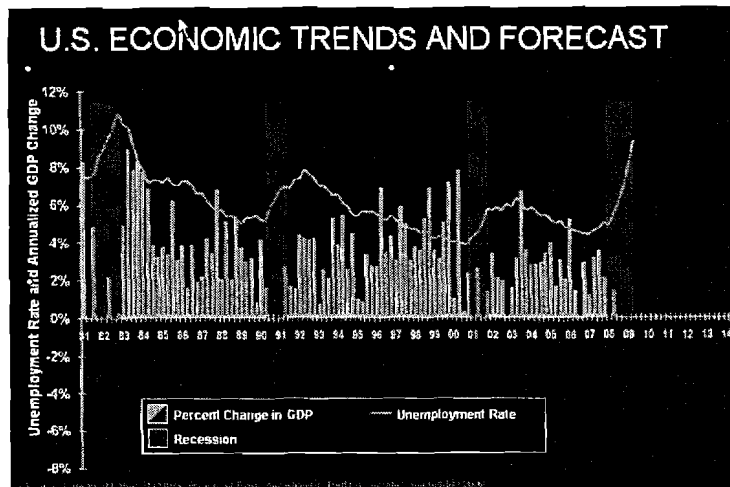
GDP Change



City of Alexandria

FY 2011 Council Retreat

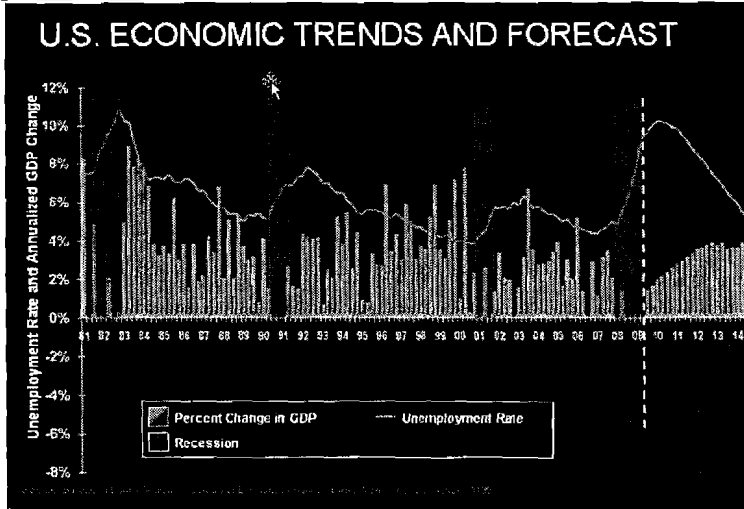
U.S. Economic Trends and Forecast



City of Alexandria

FY 2011 Council Retreat

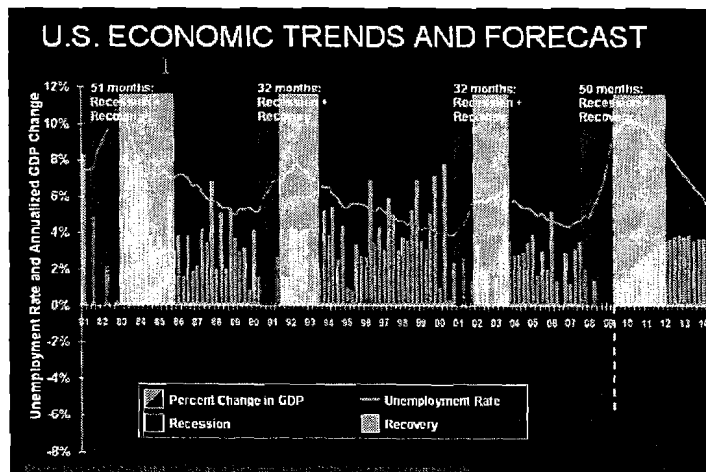
Economic Trends and Forecast



City of Alexandria

FY 2011 Council Retreat

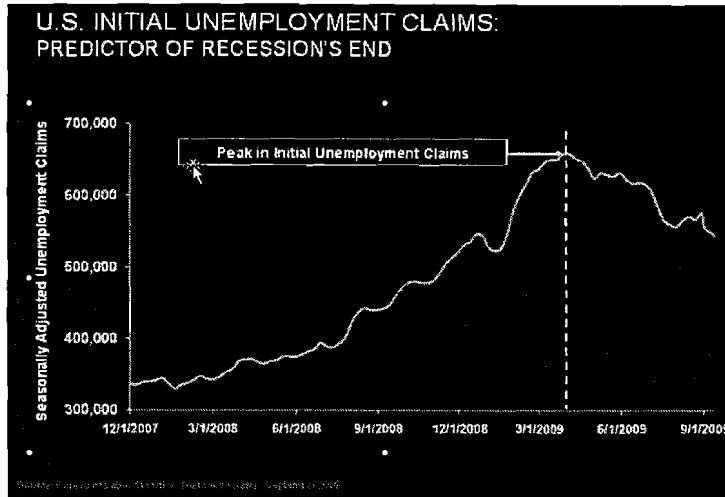
Economic Trends and Forecast



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Unemployment Claims



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Job Losses Have Moderated

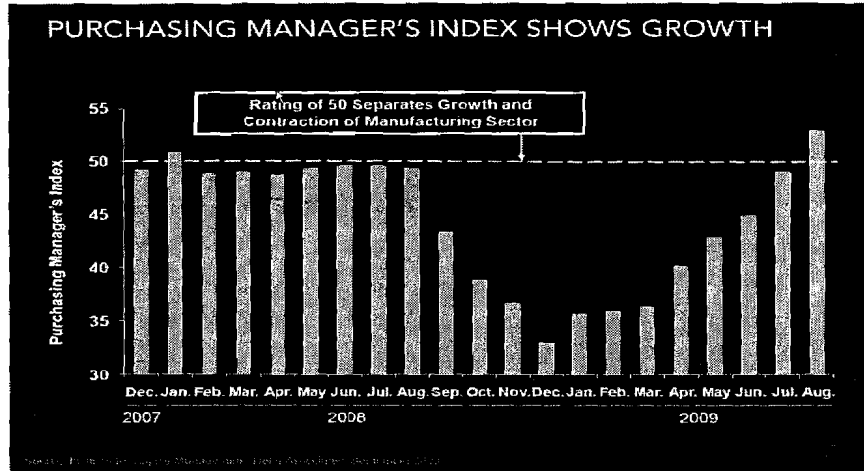


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Purchasing Manager's Index

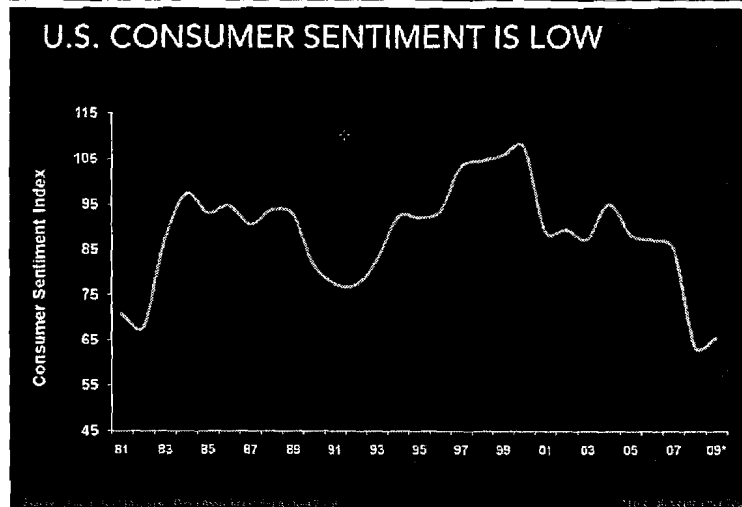


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Consumer Sentiment



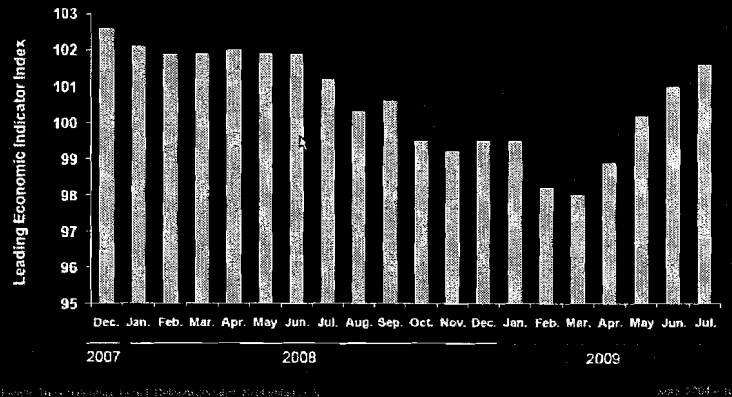
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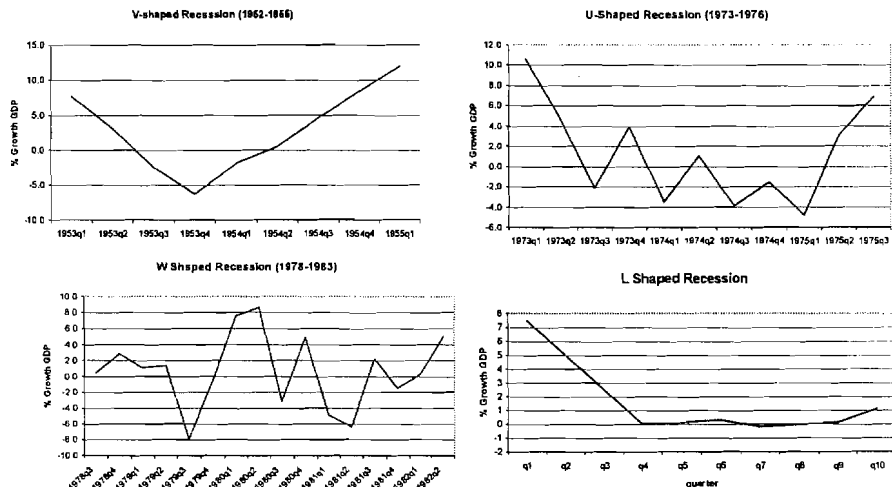
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Leading Economic Indicators

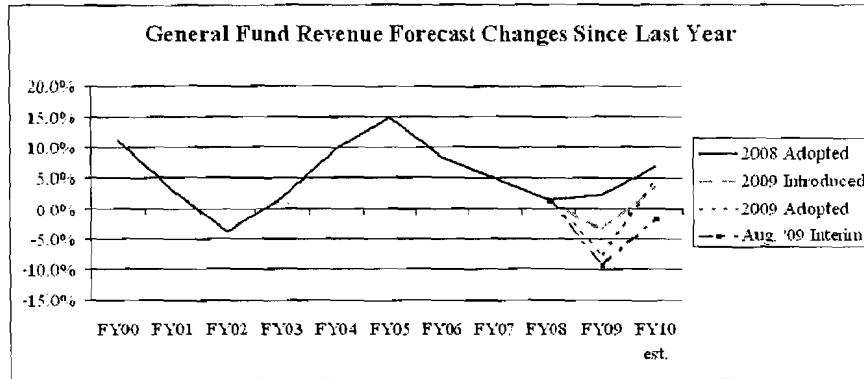
LEADING ECONOMIC INDICATORS HAVE TURNED UP



The Shape of Things to Come?

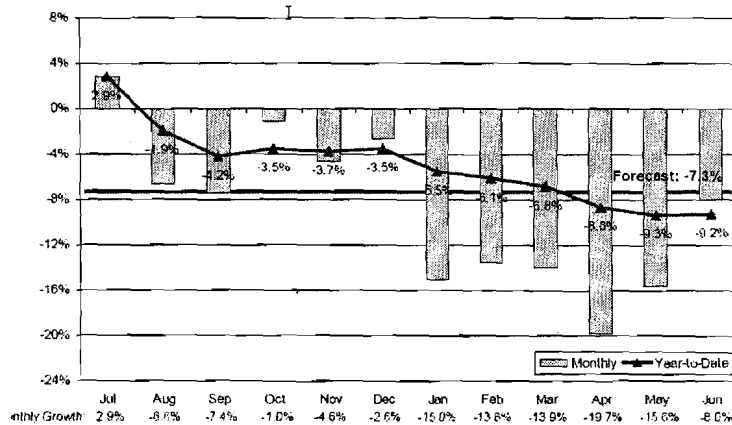


Virginia General Fund Revenue Forecast Changes since Last Year

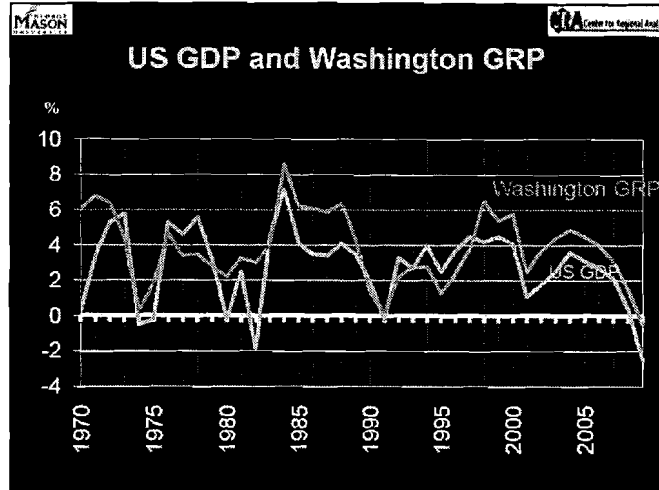


Virginia General Fund Revenue Collections

**Growth in Total General Fund Revenue Collections
FY09 Monthly and Year-to-Date**



Gross National Product Gross Regional Product

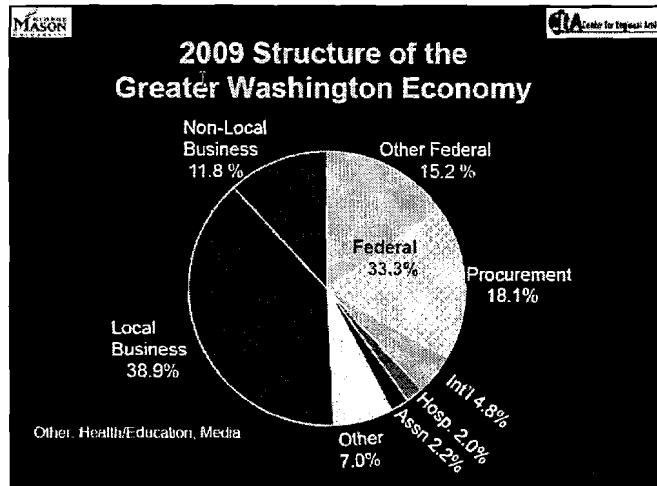


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Structure of Metro Economy

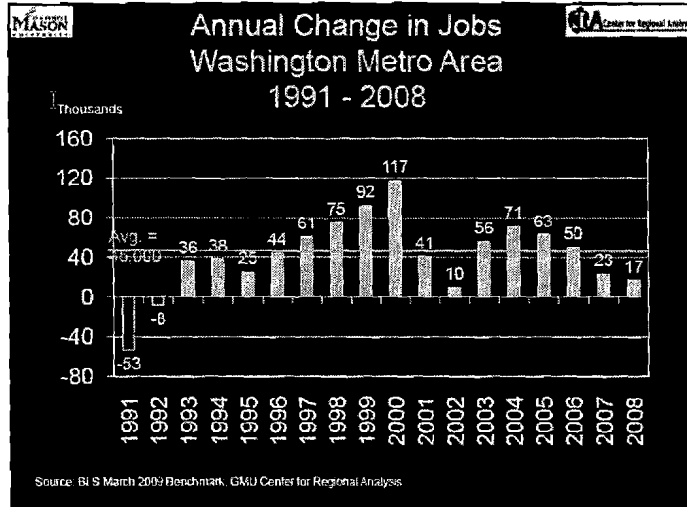


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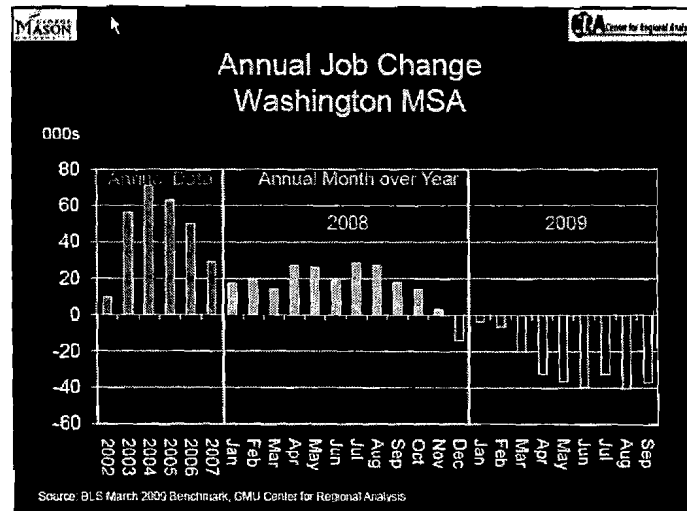
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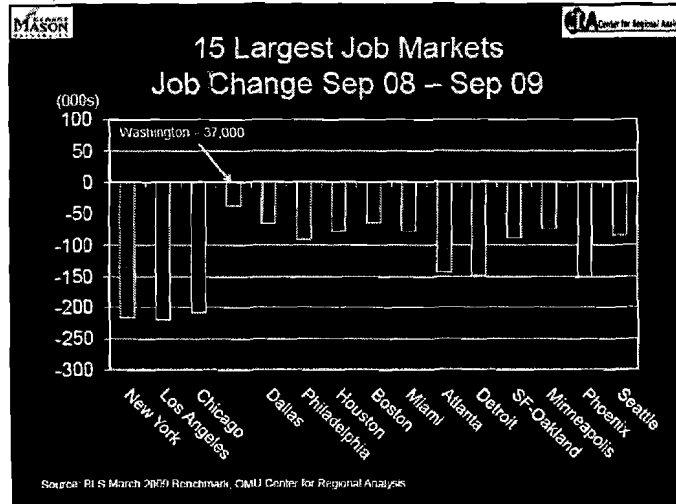
Metro Area Job Growth



Metro Area Job Change



Job Change by National Market



Conclusions

- Consensus on the end of the recession
- No consensus on timing and strength of the recovery
- Washington, DC region stable; growth to return
- Federal decision dependent
- State and municipal tax revenues will lag recovery

