

CITY: Citizens invited to meet new City Manager

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meeting, councilors approved the appropriation of funds for the \$13,128,758 fiscal year 2017/18 budget and directed staff to file the budget with the county clerk. They also approved the City's tax levy of \$2.6417 per \$1,000 of assessed property value.

- A sewer connection agreement between the City and Sisters Eagle Air formalizes when the airport will connect to the City sewer. If there is a failure in the current airport sewer system or any new structures requiring plumbing are built, increasing the capacity, then immediate hook-up would be required. If neither of those events occur, connection to the City system will be required by February 2019, the same timeframe as hook-up to the City water.

- Joe O'Neill, City finance officer, provided Council with a quarterly financial report, which indicated that on the income side, property tax income is on track for FY 2016/17. The transient room tax (TRT) being collected is exceeding predictions by "quite a bit," according to O'Neill. There has been a big increase in the income from system development charges (SDCs) due to increased construction going on in Sisters. Interest income being earned has also increased. On the expense side, a disbursement of the TRT is always high at the end of the budget year as is the debt service payment. Big expenses for 2016/17

have included street overlay, the new campground restroom 50 percent grant match, and the City's share of the roundabout.

- Ann Marland, Sisters resident and 10-year member of the Sisters Trails Alliance, was appointed by Council to represent Sisters on the county Bicycle and Pedestrian Advisory Committee (BPAC). Marland told Council that she would work to provide more connectivity between the trails and the town

- Community Development Director Patrick Davenport reported to Council that the Sisters vision project should be getting underway this fall, after new City Manager Brant Kucera is at the helm. The City has received a \$10,000 grant from the Meyer Memorial Trust through the Central Oregon Intergovernmental Council to help with expenses related to the project. The Rural Development Initiative has also indicated an interest in providing assistance.

- Davenport reported that a number of building projects in Sisters are on hold because of a tight labor supply throughout Central Oregon. The new Dairy Queen, however, was scheduled to open on Monday, June 19 and is currently hiring.

Nike to slash 1,400 jobs, cut sneaker styles

NEW YORK (AP) — Nike wants to be more nimble on its feet.

The sneaker maker said last Thursday that it plans to focus on the hottest-selling sneakers, slash the number of styles it offers and sell more shoes directly to customers online as part of a restructuring in which it also will cut about 1,400 jobs.

Nike said the moves will help it offer products to customers faster as it is facing increasing competition from smaller brands and premium labels. Another problem: The running and basketball shoes Nike is famous for may be outdated.

More people are choosing fashion over function, with sales of classic sneakers industry-wide climbing 26 percent last year, according to research from The NPD Group. Meanwhile, sales of running performance sneakers were flat and sales of basketball performance sneakers dropped, according to the same report.

"Nike missed the fashion shift away from performance basketball to retro," said Matt Powell, the sports industry analyst at NPD. "They still have not caught up."

Adidas, whose casual Stan

Smith shoes have become popular again, has made a push to increase sales in the U.S. The German company said last month that first-quarter revenue in North America jumped 31 percent from a year before. And on the high end, Neiman Marcus noted to investors last week that sneakers, with an average retail price of \$360 per pair, have become a significant business as shoppers focus on a more casual lifestyle.

"The increase in speed of innovation and delivery is a direct response to the expectations of today's consumers," analysts at Susquehanna Financial Group said in a note about Nike's moves.

Nike, known for its swoosh logo, will also make its sneaker-selling apps available in more countries at a time when online sales mean many big retailers and department stores are closing stores.

Nike said a main focus will be the 12 key cities in 10 countries that it expects to represent more than 80 percent of its projected growth through 2020. Those cities are New York, Los Angeles, London, Paris, Milan, Mexico City, Tokyo, Seoul, Shanghai and Beijing.

"It appears to us that

everything Nike is working on is a brand-first story. If the initiatives don't help the Nike brand, they do not happen," the Susquehanna analysts said.

They said customers will barely notice the decrease in styles given the breadth of options Nike offers.

But the shake-up, announced two weeks before Nike releases its financial results for the most recent quarter, seemed to make investors nervous. Its stock fell 3 percent to \$52.90 on Thursday.

Christopher Svezia, a footwear and apparel analyst at Wedbush, said that when companies announce jobs cuts and restructuring ahead of earnings reports, it doesn't typically bode well for how business is going. "We'll learn more in two weeks," he said.

Nike Inc., which is based in Beaverton, Oregon, said the layoffs represent about 2 percent of its 70,000 employees around the world. It declined to provide additional details about the cuts. The Susquehanna analysts said they believed the jobs cuts are likely eliminating redundant back-office positions as a result of a consolidation of reporting segments.

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