



2015 Demographic Snapshot for

Columbia County



*Data and research compiled by
the New York State Association of Counties*

October 2015

Contents

| | | |
|------|--|----|
| I. | Executive Summary..... | 3 |
| II. | Distribution of Property Taxes..... | 4 |
| III. | Sales Tax Trends..... | 10 |
| | The Great Recession and Sales Tax Collections..... | 11 |
| | Local Sales Tax: Exemptions and Revenue Sharing..... | 12 |
| | Where Does Most Local Sales Tax Come From? | 14 |
| | Sales Tax Volatility – Spotlight on Motor Fuel..... | 15 |
| IV. | Population | 19 |
| V. | Employment | 23 |
| | Historic New York and County Specific Data, 1990-2015..... | 26 |
| VI. | Housing | 28 |
| | The Housing Crisis in New York..... | 30 |
| | A National View of How the Housing Crisis Unfolded..... | 32 |

I. Executive Summary

The New York State Association of Counties developed this report as part of an ongoing initiative to provide important data to county leaders that helps us to better understand some of the demographics of their county compared to the rest of the state. This report provides details on counties' two primary revenue sources - property and sales tax, as well as general demographic data including population, employment and housing trends. The report includes statewide and county specific trends.

SUPPORT FOR LOCAL GOVERNMENT IS HIGH...

A Siena College Research Institute poll conducted earlier this year concluded that New York tax payers trust and rate the job performance of local governments much higher than the job done by the State and Federal government. By a nearly 2 to 1 margin voters across New York trusted their local governments to do what is right at least most of the time compared to State and Federal government officials.

The poll also concluded:

- By 70 to 20 percent, voters say local government is better at understanding and responding to voters' needs;
- By 57 to 33 percent, voters rate local government over the state when it comes to getting important things done; and
- By 54 to 30 percent, voters say local government is better than the state at effectively protecting and managing tax dollars.

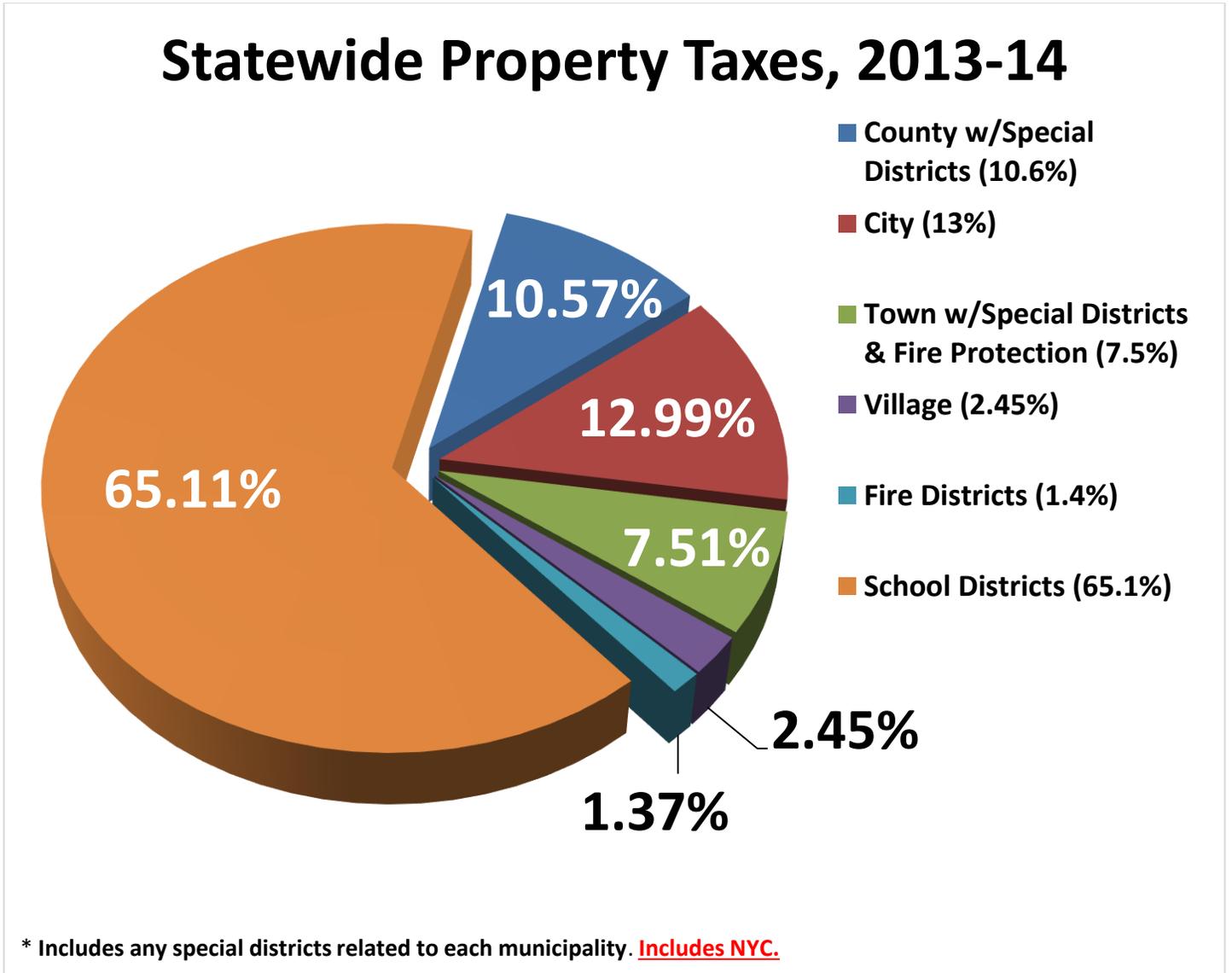
BUT VOTERS DO NOT UNDERSTAND WHAT THEIR PROPERTY TAXES PAY FOR

The survey also revealed a surprisingly widely held misconception. Most New Yorkers do not know that two-thirds of their property taxes go to schools, while the remaining one-third goes to all other local taxing jurisdictions combined (i.e., counties, cities, towns, villages, special districts). Most voters believe exactly the opposite – that schools only get about one-third of the property taxes and the rest goes elsewhere.

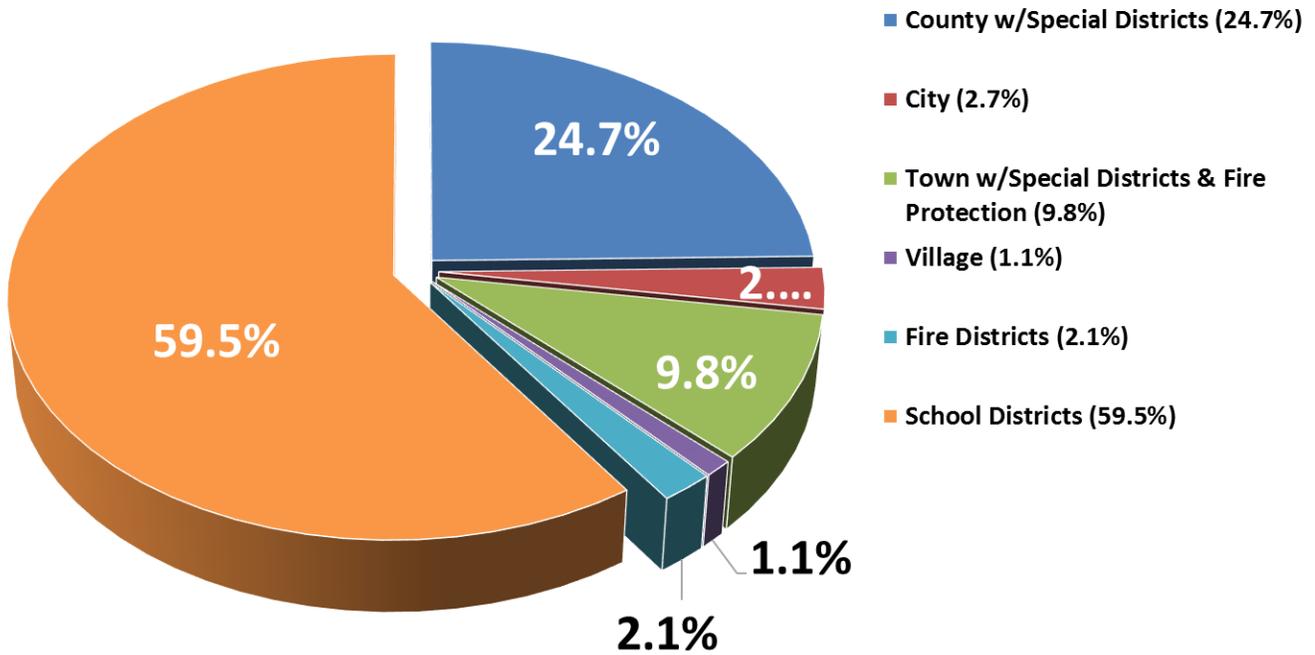
The poll reveals that local governments are trusted by voters more so than the state and federal governments, but it clearly demonstrates the need for more publicly transparent discussions when it comes to state funding and statewide property tax policy.

The charts on the following pages show, on average, the distribution of property taxes statewide and within your county. Some counties are already using tables and charts like these in their budget presentations to help educate tax payers about where their tax dollars go.

II. Distribution of Property Taxes



Property Taxes in Columbia County, 2013-14



* Includes any special districts related to each municipality.

| | County w/Special Districts (24.7%) | City (2.7%) | Town w/Special Districts & Fire Protection (9.8%) | Village (1.1%) | Fire Districts (2.1%) | School Districts (59.5%) | Grand Total |
|-----------------|------------------------------------|--------------|---|----------------|-----------------------|--------------------------|----------------|
| | 24.7% | 2.7% | 9.8% | 1.1% | 2.1% | 59.5% | 100.0% |
| Columbia | \$ 42,259,770 | \$ 4,702,591 | \$ 16,833,087 | \$ 1,885,291 | \$ 3,513,244 | \$ 101,849,606 | \$ 171,043,589 |

Source: OSC Data

Property Taxes Paid Can Vary Widely Depending on Place of Residence

While the second pie chart provides a broad overview of how property taxes are assessed countywide, by municipality, it does not provide a breakdown of what services and programs they fund. Different municipalities provide a different mix of services. For example: counties are required by state law to focus more on funding federal and state social services, Medicaid, public health and county-wide correctional and public safety services; cities, towns and villages provide local police, fire and water/sewer, etc., and some cities also act as school districts under state law.

It is also important to note that depending where a homeowner lives, it can dramatically impact their tax rate per \$1,000 of full value.

The chart below provides some examples of how property tax rates can vary within **Columbia County** - ranging from about \$18 up to \$34 depending on location (this chart does not include all possible tax rates in the County). It is also important to note that the proportion of property taxes paid by a homeowner or business to any municipal type (county, city, school district, village, town, etc.) can vary significantly. For example, on a county-wide basis, school property taxes account for about 60 percent of all property taxes levied, but that percentage will vary depending on the location of the home or business. Across **Columbia County** an individual homeowner or business could pay anywhere from 44 percent to 74 percent of all their property taxes to a school district.

Accordingly, these proportions will also vary significantly for other municipal property tax levies - someone living in a city or village will pay proportionately more in property taxes to those entities compared to someone who does not live in that setting.

| MUNICIPAL NAME | CLASS | TOWN IN WHICH VILLAGES IS LOCATED | SCHOOL DISTRICT NAME | 2012 FULL VALUE TAX RATES (per \$1,000 full valuation) | | | | | | | |
|----------------|---------|-----------------------------------|----------------------|--|------|--------------|--------|----------------------------------|---------------------------|--|-----------------------------------|
| | | | | County | Town | City/Village | School | Town Special District (computed) | Total Tax Rate per \$1000 | School District as a Percent of Total Levy | County as a Percent of Total Levy |
| HUDSON | CITY | | HUDSON | 5.35 | | 13.56 | 15.07 | | \$33.98 | 44.35% | 15.74% |
| ANCRAM | TOWN | | COPAKE-TACONIC HILLS | 5.55 | 2.65 | | 10.70 | 0.52 | \$19.42 | 55.10% | 28.58% |
| AUSTERLITZ | TOWN | | COPAKE-TACONIC HILLS | 5.30 | 1.19 | | 10.70 | 0.83 | \$18.02 | 59.38% | 29.41% |
| AUSTERLITZ | TOWN | | CHATHAM | 5.30 | 1.19 | | 13.27 | 0.83 | \$20.59 | 64.45% | 25.74% |
| CANAAN | TOWN | | CHATHAM | 5.26 | 1.35 | | 13.27 | 1.05 | \$20.93 | 63.40% | 25.13% |
| CHATHAM | VILLAGE | CHATHAM | CHATHAM | 5.35 | 1.15 | 5.00 | 13.27 | | \$24.77 | 53.57% | 21.60% |
| CHATHAM | TOWN | | KINDERHOOK | 5.45 | 2.15 | | 14.60 | 0.61 | \$22.81 | 64.01% | 23.89% |
| PHILMONT | VILLAGE | CLAVERACK | COPAKE-TACONIC HILLS | 5.30 | 0.86 | 7.72 | 10.70 | | \$24.58 | 43.53% | 21.56% |
| CLAVERACK | TOWN | | HUDSON | 5.42 | 1.03 | | 15.11 | 1.43 | \$22.99 | 65.72% | 23.58% |
| CLERMONT | TOWN | | RED HOOK | 5.46 | 0.45 | | 18.92 | 0.72 | \$25.55 | 74.05% | 21.37% |
| COPAKE | TOWN | | COPAKE-TACONIC HILLS | 5.64 | 1.94 | | 10.71 | 0.84 | \$19.13 | 55.99% | 29.48% |
| GALLATIN | TOWN | | COPAKE-TACONIC HILLS | 5.40 | 0.98 | | 10.70 | 0.74 | \$17.82 | 60.04% | 30.30% |
| GHENT | TOWN | | COPAKE-TACONIC HILLS | 5.48 | 1.05 | | 10.71 | 0.62 | \$17.86 | 59.97% | 30.68% |
| GHENT | TOWN | | HUDSON | 5.48 | 1.05 | | 15.11 | 0.62 | \$22.26 | 67.88% | 24.62% |
| KINDERHOOK | VILLAGE | KINDERHOOK | KINDERHOOK | 5.30 | 0.47 | 1.72 | 14.60 | | \$22.09 | 66.09% | 23.99% |
| VALATIE | VILLAGE | KINDERHOOK | KINDERHOOK | 5.21 | 0.47 | 3.35 | 14.60 | | \$23.63 | 61.79% | 22.05% |
| LIVINGSTON | TOWN | | COPAKE-TACONIC HILLS | 5.57 | 1.42 | | 10.70 | 0.80 | \$18.49 | 57.87% | 30.12% |
| NEW LEBANON | TOWN | | NEW LEBANON | 5.28 | 3.36 | | 12.50 | 0.68 | \$21.82 | 57.29% | 24.20% |
| STOCKPORT | TOWN | | HUDSON | 5.59 | 2.30 | | 15.11 | 3.15 | \$26.15 | 57.78% | 21.38% |
| STUYVESANT | TOWN | | SCHODACK | 5.49 | 1.89 | | 19.39 | 1.21 | \$27.98 | 69.30% | 19.62% |
| TAGHKANIC | TOWN | | COPAKE-TACONIC HILLS | 5.45 | 2.30 | | 10.70 | 0.76 | \$19.21 | 55.70% | 28.37% |
| TAGHKANIC | TOWN | | HUDSON | 5.45 | 2.30 | | 15.11 | 0.76 | \$23.62 | 63.97% | 23.07% |

Factors Influencing Tax Rates

While not a certainty, the higher the property values the lower the tax rate in different parts of the state. For example, in 2012 the full value tax rate varies from a low of \$1.19 in Village of Sagaponak in Suffolk County to a high of \$63.51 in the Village of Wellsville in Allegany County -- almost all of this variance can be explained by property value. The importance of this is that the property tax

rate taken as a single measure does not tell the whole story on property taxes - there are a lot of factors influencing tax rates, including not only property values, but the amount of property exempt from taxation, sales tax revenue, what a local government is mandated to spend under state and federal law, the amount of state reimbursement or aid (or lack thereof), local economic conditions, poverty rates and more.

For example, the 10 counties with the lowest tax rates tend to have very low poverty rates compared to the rest of the state (and vice versa).

- The 10 counties with the lowest tax rates have an average per county tax rate of \$3.10, and an average poverty rate of 11.02 percent.
- The 10 counties with the highest tax rates have an average per county tax rate of \$11.44, and an average poverty rate of 16.73 percent.

There Can Be Significant Regional Variances in Tax Rates and Amounts Levied

The variance related to what share and amount of a homeowner's property taxes are paid to a particular type of municipality also varies based on what region of the state they may live in. Over the years, different models of local government have become dominant in different regions of the state. Generally, in the lower Hudson Valley and Long Island, villages, towns and special taxing districts can be significantly large operations and as a result a larger dollar amount of property taxes are paid to these types of municipalities when compared to other regions of the state. To highlight, 66 percent of the total dollar amount of village property taxes paid across the entire state are generated within Westchester, Nassau and Suffolk counties.

These areas also tend to have higher value real estate, so even with relatively low tax rates, the amount of such property taxes paid is larger than other regions of the State. To put this in perspective, outside of NYC, 55 percent of the full taxable value of all property in New York State lies within Westchester, Nassau and Suffolk counties.

County by County Impacts

The chart below provides a breakdown of how individual municipal property tax levies are spread proportionately within the county. The chart is sorted by county property tax rate lowest to highest (as determined by the State Comptroller for purposes of the tax cap). The chart also highlights the general (not concrete) correlation between county property tax rates and the poverty rate. The proportionate impact of certain municipal property taxes can vary significantly by county as demonstrated by the low, high and median values within each category that appears at the bottom of the chart. For example, the proportion of town property taxes levied as a share of total taxes levied within a county ranges from a low of 3.2 percent to a high of 35 percent.

2013 Property Tax Levies - Share by County of All Jurisdictions¹ (Sorted by Tax Rate)

| | County Including Special Districts | City | Towns Incl./Special Districts & Fire Protection | Villages | Fire Districts | School Districts | Poverty Rates 2013** | Lowest 10 Tax Rates - Average Poverty Rate | Lowest 10 Average Tax Rate |
|---------------------------|------------------------------------|---|---|--------------|----------------|------------------|----------------------|---|------------------------------------|
| Hamilton | 18.69% | --- | 35.04% | 1.97% | 2.07% | 42.22% | 12.10% | 11.02% | \$3.10 |
| Essex | 14.91% | --- | 24.91% | 3.56% | 2.28% | 54.35% | 11.70% | | |
| Saratoga | 12.58% | 4.15% | 6.35% | 0.96% | 2.22% | 73.74% | 7.90% | | |
| Putnam | 9.10% | --- | 18.50% | 0.54% | 0.67% | 71.19% | 5.80% | | |
| Otsego | 12.42% | 4.34% | 13.53% | 3.32% | 2.45% | 63.94% | 17.10% | | |
| Suffolk | 12.37% | --- | 12.81% | 2.08% | 3.46% | 69.28% | 7.50% | | |
| Dutchess | 12.61% | 3.16% | 11.66% | 1.16% | 4.51% | 66.90% | 9.50% | | |
| Orange | 10.58% | 3.80% | 12.05% | 4.33% | 2.60% | 66.64% | 13.60% | | |
| Warren | 22.03% | 5.03% | 10.75% | 0.72% | 1.03% | 60.43% | 11.30% | | |
| Albany | 12.38% | 9.19% | 8.97% | 0.89% | 1.76% | 66.80% | 13.70% | | |
| Greene | 16.36% | --- | 15.76% | 5.08% | 1.60% | 61.20% | 13.90% | 16.73% | \$11.44 |
| Franklin | 17.35% | --- | 16.93% | 7.50% | 0.53% | 57.70% | 22.40% | | |
| Rockland | 11.71% | --- | 20.83% | 4.71% | 1.64% | 61.10% | 14.80% | | |
| Ulster | 14.17% | 2.92% | 15.14% | 1.20% | 2.59% | 63.98% | 12.70% | | |
| Westchester | 15.04% | 7.37% | 6.86% | 6.26% | 1.71% | 62.77% | 9.90% | | |
| Clinton | 14.48% | 6.34% | 10.32% | 0.98% | 2.87% | 65.00% | 15.70% | | |
| Nassau | 14.83% | 0.91% | 10.21% | 6.44% | 1.68% | 65.94% | 6.50% | | |
| Delaware | 22.68% | --- | 19.04% | 5.37% | 2.51% | 50.39% | 17.80% | | |
| Seneca | 16.69% | --- | 15.84% | 4.85% | 1.16% | 61.45% | 13.10% | | |
| Columbia | 24.71% | 2.75% | 9.84% | 1.10% | 2.05% | 59.55% | 11.80% | | |
| Herkimer | 22.37% | 2.61% | 11.91% | 9.52% | 0.83% | 52.76% | 16.40% | | |
| Erie | 18.04% | 5.41% | 20.05% | 2.45% | 1.31% | 52.74% | 15.10% | | |
| Ontario | 21.12% | 4.53% | 6.06% | 1.28% | 0.95% | 66.06% | 10.00% | | |
| Washington | 25.33% | --- | 13.45% | 7.34% | 0.28% | 53.61% | 15.10% | | |
| Jefferson | 31.95% | 4.83% | 7.79% | 4.70% | 2.41% | 48.33% | 15.70% | | |
| Rensselaer | 20.22% | 7.98% | 11.36% | 0.61% | 2.22% | 57.61% | 14.00% | | |
| Tompkins | 19.74% | 9.18% | 10.01% | 2.27% | 0.91% | 57.89% | 18.80% | | |
| Yates | 29.54% | --- | 19.93% | 6.41% | 0.86% | 43.25% | 16.50% | | |
| Schenectady | 20.14% | 9.25% | 10.15% | 1.27% | 2.86% | 56.33% | 14.20% | | |
| Sullivan | 21.28% | --- | 18.31% | 3.37% | 3.27% | 53.78% | 19.40% | | |
| Madison | 20.93% | 2.40% | 9.16% | 4.49% | 0.89% | 62.14% | 13.90% | | |
| Lewis | 28.41% | --- | 20.74% | 4.87% | 0.36% | 45.62% | 14.80% | | |
| Broome | 16.84% | 8.94% | 8.24% | 4.93% | 0.41% | 60.64% | 17.70% | | |
| Oneida | 20.32% | 11.12% | 6.36% | 1.86% | 1.02% | 59.32% | 17.60% | | |
| Steuben | 21.12% | 4.47% | 12.97% | 2.95% | 1.03% | 57.45% | 15.60% | | |
| Wayne | 20.59% | --- | 12.35% | 5.61% | 0.88% | 60.57% | 11.40% | | |
| Livingston | 22.14% | --- | 14.05% | 7.01% | 1.39% | 55.42% | 15.00% | | |
| Onondaga | 20.95% | 3.45% | 12.75% | 2.07% | 1.06% | 59.73% | 15.30% | | |
| Wyoming | 25.90% | --- | 17.52% | 10.14% | 0.29% | 46.15% | 11.80% | | |
| Oswego | 20.68% | 5.91% | 11.85% | 1.10% | 0.51% | 59.95% | 18.60% | | |
| Schuyler | 32.95% | --- | 20.16% | 5.08% | 0.06% | 41.76% | 17.90% | | |
| Cayuga | 26.37% | 8.37% | 11.51% | 1.38% | 1.96% | 50.26% | 14.20% | | |
| Schoharie | 24.31% | --- | 12.91% | 3.31% | 1.48% | 57.99% | 13.70% | | |
| Niagara | 22.41% | 14.52% | 7.02% | 0.70% | 0.08% | 55.26% | 13.80% | | |
| Tioga | 26.52% | --- | 10.66% | 5.28% | 3.82% | 53.71% | 11.70% | | |
| Chautauqua | 25.92% | 8.17% | 9.04% | 4.13% | 0.97% | 51.76% | 19.10% | | |
| Chemung | 26.78% | 8.14% | 5.23% | 2.54% | 1.68% | 55.63% | 17.00% | | |
| Fulton | 29.73% | 12.76% | 5.26% | 0.78% | 0.40% | 51.07% | 15.70% | | |
| Genesee | 24.92% | 5.52% | 5.25% | 2.22% | 1.14% | 60.95% | 14.70% | | |
| Orleans | 23.00% | --- | 15.33% | 8.77% | 0.66% | 52.24% | 15.70% | | |
| Chenango | 26.74% | 3.20% | 12.79% | 1.72% | 1.29% | 54.26% | 16.80% | | |
| Monroe | 24.29% | 2.95% | 10.21% | 0.75% | 3.70% | 58.10% | 15.50% | | |
| St. Lawrence | 29.02% | 2.42% | 11.35% | 6.32% | 0.86% | 50.03% | 21.40% | | |
| Cattaraugus | 32.54% | 5.30% | 10.45% | 2.19% | 1.91% | 47.61% | 18.90% | | |
| Montgomery | 31.01% | 5.80% | 3.21% | 3.62% | 1.49% | 54.87% | 17.30% | | |
| Cortland | 34.65% | 8.50% | 7.38% | 1.65% | 1.75% | 46.07% | 14.60% | | |
| Allegany | 32.13% | --- | 18.99% | 5.48% | 0.87% | 42.53% | 16.70% | | |
| Average Per County | 21.52% | 6% for Counties w/City 3.8% All Counties | 12.76% | 3.56% | 1.57% | 56.81% | 14.57% | Highest 10 Tax Rate - Average Poverty Rate | Highest 10 Average Tax Rate |
| Low | 9.10% | 0.91% | 3.21% | 0.54% | 0.06% | 41.76% | 5.80% | | |
| Median | 21.12% | N/A | 11.85% | 3.31% | 1.39% | 57.61% | 14.80% | | |
| High | 34.65% | 14.52% | 35.04% | 10.14% | 3.82% | 73.74% | 21.40% | | |

¹ Counties ranked lowest to highest tax rate based on calculations provided by OSC for 2013 --- <http://osc.osc.state.ny.us/localgov/orptbook/index.htm>

**2013 Poverty and Median Household Income Estimates - Counties, States, and National Source: U.S. Census Bureau, Small Area Income and Poverty Estimates (SAIPE) Program

III. Sales Tax Trends

Reliance on Sales Tax Revenue

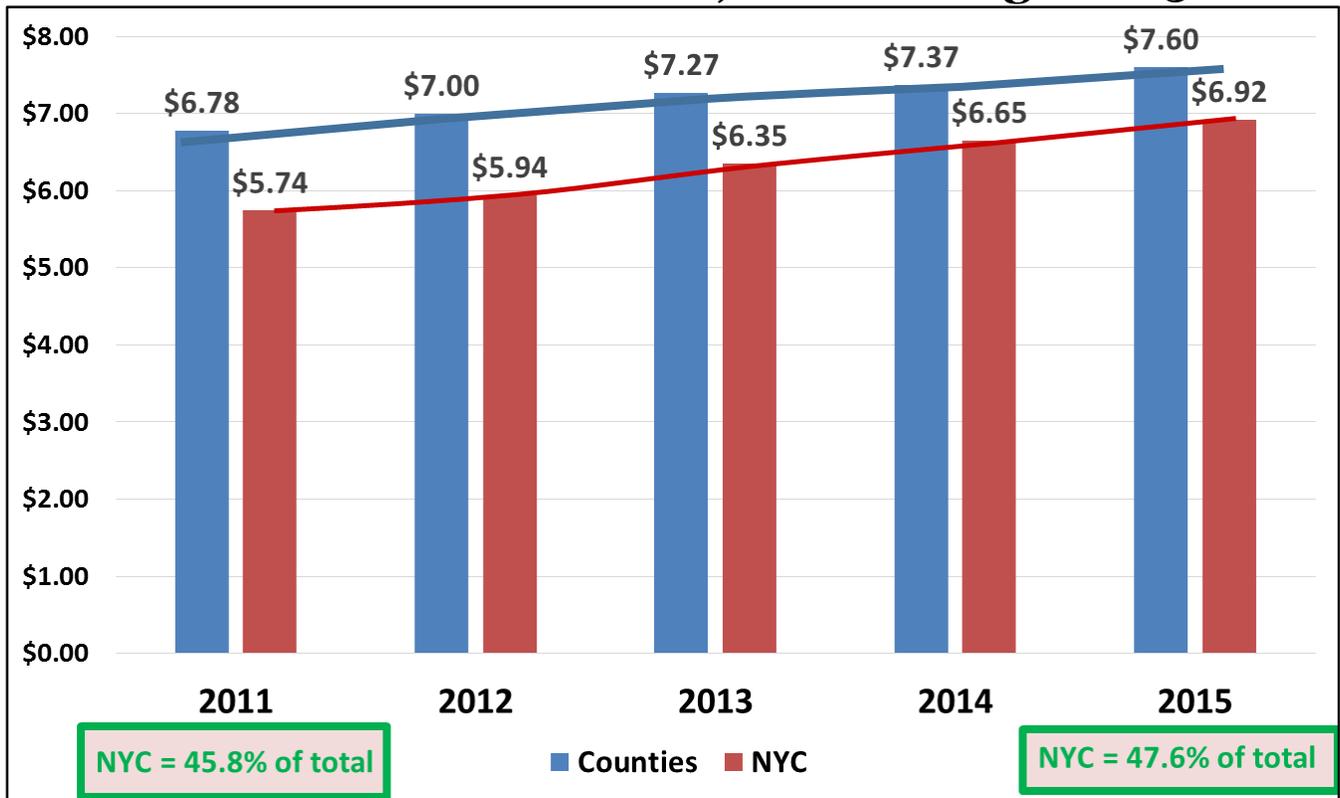
Sales tax revenues have become increasingly important for counties as their primary revenue source, the other being property taxes.

In 2014 counties collected nearly \$7.4 billion in sales tax revenues. Of this amount, about \$1.7 billion was shared with other municipalities leaving a net of \$5.7 billion retained for county budget purposes. This is nearly \$1 billion more than the counties retained from property taxes for general operating purposes in 2014. While sales tax is becoming more important, more counties still rely on the property tax today as their number one revenue source. However, the scale tips more toward sales tax each year.

New York City collected about \$6.6 billion in sales tax in 2014. This compares to about \$19 billion New York City collected in real property taxes in the same year. New York City relies far more on property taxes than nearly every other county.

The chart below summarizes the sales tax trends for counties and New York City over the last several years. As the chart highlights, the portion of total local sales tax attributed to New York City has been creeping up.

Local Sales Tax Trends, 2011 through 2015



*2015 is as budgeted by the county or based on NYSAC estimates – does not account for shared sales tax

The Great Recession and Sales Tax Collections

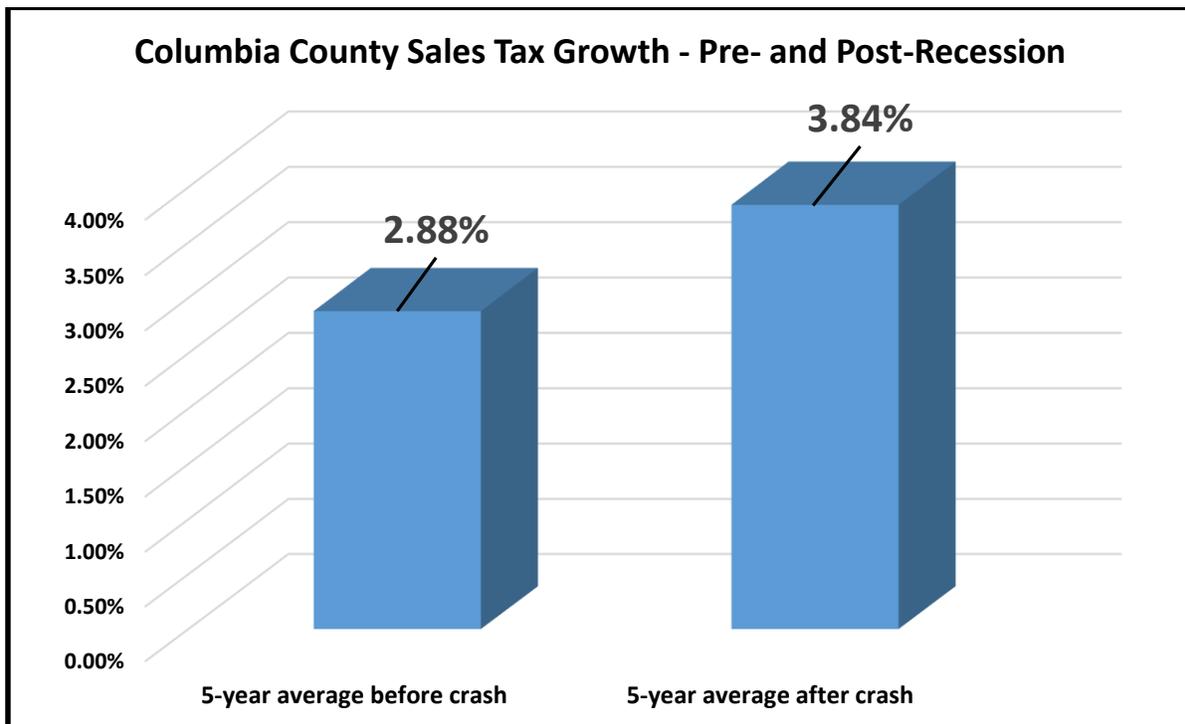
The recent recession had a significant impact on sales tax collections for counties and the state overall. As we will note later in this report a large share of sales tax collections are linked to certain sectors of the economy – sales of motor vehicles, gasoline, building materials and durable goods are near the top of every county’s list of primary sales tax revenue generation. The Great Recession was fueled by a housing and credit crisis which dragged down the entire economy. For counties in New York, 2009 marked the sharpest decline in sales tax revenues since the Great Depression.

The recession hit the economy hard – by 2009 housing construction was moribund, automobile sales were the lowest in 20 years and gasoline prices fell by 27 percent compared to the prior year. This impacted county sales tax collections significantly.

Statewide, local sales tax collections (outside of New York City) fell by nearly 6 percent from the prior year. All but four counties experienced year over year declines in 2009. The average decline in 2009 by county was about 5 percent, and the highest annual loss was 10.2%. Many counties experienced year over year declines in sales tax collections for multiple years before, during and/or after the Great Recession.

While declines in years before 2009 did happen across the state there is evidence that areas of the state that experienced the strongest and sharpest run up in real estate prices (Long Island and mid-to-lower Hudson Valley) started feeling the pinch first as sales tax receipts driven by a strong housing market peaked and then began to decline in late 2006. Most of these counties saw their five year average sales tax growth lower pre-recession compared to the five year average post-recession. Many of these same counties also saw a boost in sales tax receipts from storm recovery and rebuilding efforts related to declared federal emergencies in 2011 and beyond, which bolstered post-recession sales tax receipts.

The chart below provides a snapshot of the average annual change in sales tax collections in your county for the 5 years leading up to 2009 and the five years following (excludes 2009 sales tax data).



*Shows the five years before 2009 and the five years after 2009. Data from 2009 is not included.

The average annual returns have been adjusted to account for sales tax rate changes during these years. Three out of five counties experienced weaker average sales tax collections post-recession, likely driven by falling average gasoline prices and overall slow national and regional economic recoveries. Across all counties, the average annual sales tax growth rate for the five years pre-2009 was 3.8 percent – dropping to 3.3 percent for the five year period after 2009.

Local Sales Tax: Exemptions and Revenue Sharing

Counties have some discretion in how they apply their local sales tax under state law. In addition to how local Industrial Development Agencies may provide targeted sales tax exemptions counties also have discretion on whether to apply their local sales tax on clothing, solar (commercial and residential), motor fuel, empire zones and residential energy. The chart below summarizes how counties apply these major sales tax exemptions.

| Local Sales Tax Implementation | | | | | | | | |
|--------------------------------|----------------|----------------------------|---------------------------------------|--|------------------------------|-------------------------------|--|--|
| | Sales Tax Rate | Clothing Sales Tax Rate | Solar Commercial Sales Tax Rate | Solar Residential Sales Tax Rate | Motor Fuel Sales Tax Rate | Empire Zone Sales Tax Rate | Residential Energy | 2013 OSC Data Percent of Sales Tax Shared ¹ |
| | | | | | | | gas, electric, steam coal, fuel oil, wood Sales Tax Rate | |
| Albany | 4.00% | 4.00% | 4.00% | 0.00% | 4.00% | 4.00% | 0.00% | 40.00% |
| Allegany | 4.50% | 4.50% | 4.50% | 4.50% | 4.50% | 0.00% | 4.50% | 0.00% |
| Broome | 4.00% | 4.00% | 0.00% | 0.00% | 4.00% | 4.00% | 0.00% | 33.90% |
| Cattaraugus | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 3.00% | 26.90% |
| Cayuga | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 0.00% | 4.00% | 50.00% |
| Chautauqua * | 4.00% | 0.00% | 4.00% | 4.00% | 4.00% | 4.00% | 0.00% | 46.50% |
| Chemung | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 37.50% |
| Chenango | 4.00% | 0.00% | 4.00% | 4.00% | 4.00% | 4.00% | 0.00% | 32.90% |
| Clinton | 4.00% | 4.00% | 4.00% | 0.00% | 4.00% | 4.00% | 0.00% | 31.10% |
| Columbia | 4.00% | 0.00% | 4.00% | 0.00% | 4.00% | 4.00% | 0.00% | 30.84% |
| Cortland | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 46.30% |
| Delaware | 4.00% | 0.00% | 4.00% | 4.00% | 4.00% | 4.00% | 0.00% | 0.00% |
| Dutchess | 3.75% | 3.75% | 3.75% | 3.75% | 3.75% | 3.75% | 0.00% | 15.10% |
| Erie | 4.75% | 4.75% | 0.00% | 0.00% | 4.75% | 0.00% | 4.75% | 42.10% |
| Essex | 4.00% | 4.00% | 4.00% | 0.00% | 4.00% | 4.00% | 0.00% | 6.60% |
| Franklin | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 2.00% | 0.00% |
| Fulton | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 0.00% | 33.30% |
| Genesee | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 0.00% | 50.00% |
| Greene | 4.00% | 0.00% | 4.00% | 0.00% | 4.00% | 4.00% | 0.00% | 0.00% |
| Hamilton | 4.00% | 0.00% | 4.00% | 0.00% | 4.00% | 4.00% | 0.00% | 0.00% |
| Herkimer | 4.25% | 4.25% | 4.25% | 4.25% | 4.25% | 0.00% | 0.00% | 29.50% |
| Jefferson * | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 0.00% | 53.00% |
| Lewis | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 0.00% | 0.00% |
| Livingston | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 0.00% | 5.00% |
| Madison | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 0.00% | 41.90% |
| Monroe | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 0.00% | 69.30% |
| Montgomery | 4.00% | 4.00% | 4.00% | 0.00% | 4.00% | 0.00% | 0.00% | 42.60% |
| Nassau | 4.25% | 4.25% | 4.25% | 0.00% | 4.25% | 4.25% | 0.00% | 6.50% |
| Niagara | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 0.00% | 4.00% | 42.20% |
| Oneida | 4.75% | 4.75% | 4.75% | 0.00% | 4.75% | 4.75% | 0.00% | 28.60% |
| Onondaga | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 0.00% | 24.80% |
| Ontario | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 3.50% | 0.00% | 46.50% |
| Orange | 3.75% | 3.75% | 3.75% | 0.00% | 3.75% | 3.75% | 0.00% | 26.40% |
| Orleans | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 9.30% |
| Oswego | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 0.00% | 25.60% |
| Otsego | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 0.00% | 24.00% |
| Putnam | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 0.00% | 0.00% |
| Rensselaer | 4.00% | 4.00% | 4.00% | 0.00% | 4.00% | 4.00% | 0.00% | 35.50% |
| Rockland | 4.00% | 4.00% | 0.00% | 0.00% | 4.00% | 4.00% | 4.00% | 6.60% |
| Saratoga | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | 0.00% | 49.60% |
| Schenectady | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 34.10% |
| Schoharie | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 0.00% | 5.00% |
| Schuyler | 4.00% | 4.00% | 4.00% | 0.00% | 4.00% | 4.00% | 0.00% | 24.10% |
| Seneca | 4.00% | 4.00% | 4.00% | 4.00% | 8 cents per gallon | 4.00% | 0.00% | 0.00% |
| St. Lawrence | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 49.60% |
| Steuben | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 0.00% | 23.10% |
| Suffolk | 4.25% | 4.25% | 0.00% | 0.00% | 4.25% | 4.25% | 2.50% | 0.00% |
| Sullivan | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 0.00% | 0.00% |
| Tioga | 4.00% | 0.00% | 4.00% | 4.00% | 4.00% | 4.00% | 3.00% | 25.50% |
| Tompkins | 4.00% | 4.00% | 0.00% | 0.00% | 4.00% | 4.00% | 4.00% | 26.40% |
| Ulster | 4.00% | 4.00% | 0.00% | 0.00% | 4.00% | 4.00% | 0.00% | 14.50% |
| Warren | 3.00% | 3.00% | 3.00% | 0.00% | 3.00% | 3.00% | 0.00% | 47.30% |
| Washington | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | 3.00% | 0.00% | 5.20% |
| Wayne | 4.00% | 0.00% | 4.00% | 4.00% | 4.00% | 4.00% | 0.00% | 28.90% |
| Westchester | 3.00% | 3.00% | 0.00% | 0.00% | 3.00% | 3.00% | 3.00% | 21.80% |
| Wyoming | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 4.00% | 0.00% | 0.00% |
| Yates | 4.00% | 4.00% | 4.00% | 0.00% | 4.00% | 4.00% | 0.00% | 0.00% |
| NYC | 4.50% | 0.00% | 4.50% | 0.00% | 4.50% | 4.50% | 4.50% | n/a |
| Exemptions | | 9 | 7 | 22 | | 6 | 41 | 23.50% |

*4% Sales Tax Rate Effective December 1, 2015

The far column provides a breakdown of what percentage of local sales tax is shared with other municipalities. Under state law, counties that have cities within their borders enter into countywide sales tax sharing arrangements. Cities have a right of preemption of local sales tax and when this occurs it triggers mandatory sales tax sharing (with not just the city) but other municipalities as well. For counties that do not have cities, this mandatory sharing trigger does not occur and they have the discretion to retain a larger share of local sales tax if they desire.

The sharing amounts in the above chart are calculated based on data provided by the State Comptroller through 2013. Some counties have modified their sales tax sharing arrangements since this time and these percentages will change accordingly. Below is a chart summarizing the number of counties sharing sales tax and the amount of sharing as a percentage of the total local sales tax.

| County Sales Tax Sharing | |
|---------------------------------|---------------------------------|
| 12 | Do not Share |
| 8 | Share up to 15% |
| 14 | Share between 15% to 30% |
| 13 | Share between 30% to 45% |
| 10 | Share more than 45% |

Where Does Most Local Sales Tax Come From?

The federal government and New York State use broad industrial classifications to record and capture where sales taxes are generated. For most counties the sales tax “top 10” industry classifications are similar including automobile dealers, gasoline stations, restaurants and other eating establishments, building material and supplies, clothing stores and general merchandise stores (big box/warehouse clubs).

If there was one common element it would have to be motor vehicles and their related inputs. In 55 counties, total taxable sales generated from automobile dealers or gasoline stations hold the number one rank on their respective top ten lists. In addition, in 40 counties, automobile repairs and maintenance makes the top ten. The three exceptions:

- Restaurants and other dining establishments is the top category in New York City,
- Travel accommodations is number one in Essex County, and
- Clothing stores is number one in Orange County.

Regionally, and on a county specific basis, other less common industries can break into the top ten of total local taxable sales including “pipeline transportation of natural gas,,” “glass or glass product manufacturing,,” “beverage manufacturing,,” and even “spectator sports.”

Below is a list of the top ten industries generating sales tax in your county, followed by the top ten for New York State as a whole.

| Columbia County "Top Ten" Sales & Purchases by Industry (December 2013 through November 2014) | | | | |
|---|---|----------------------|------------------|--------------|
| Rank | Industry Description | Total (\$) | % of Grant Total | Cumulative % |
| 1 | Gasoline Stations | \$117,691,059 | 13.69% | 13.69% |
| 2 | Automobile Dealers | \$104,879,147 | 12.20% | 25.89% |
| 3 | Building Material and Supplies Dealers | \$68,267,563 | 7.94% | 33.84% |
| 4 | Restaurants and Other Eating Places | \$58,750,094 | 6.83% | 40.67% |
| 5 | Other General Merchandise Stores | \$38,377,372 | 4.46% | 45.13% |
| 6 | Grocery Stores | \$36,544,267 | 4.25% | 49.39% |
| 7 | Direct Selling Establishments | \$22,437,660 | 2.61% | 52.00% |
| 8 | Automotive Repair and Maintenance | \$21,879,965 | 2.55% | 54.54% |
| 9 | Wireless Telecommunications Carriers (except Satellite) | \$21,710,235 | 2.53% | 57.07% |
| 10 | Other Miscellaneous Store Retailers | \$21,865,397 | 2.54% | 59.61% |
| GRAND TOTAL | | \$859,573,740 | | |

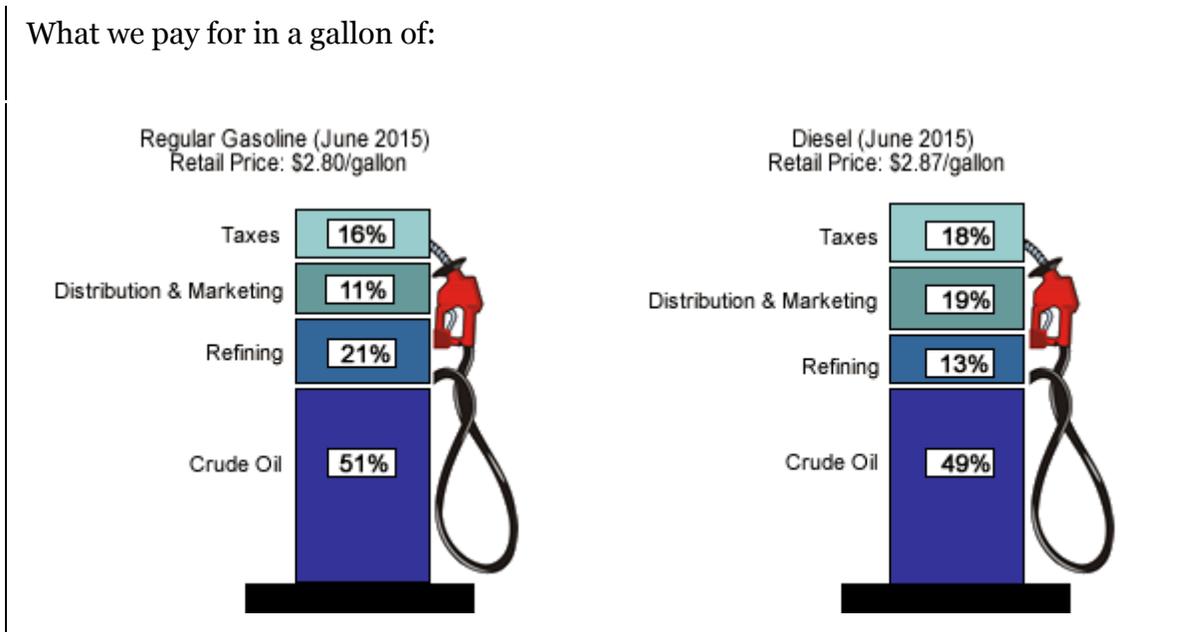
| New York State "Top Ten" Sales & Purchases by Industry (December 2013 through November 2014) | | | | |
|--|--|--------------------------|------------------|--------------|
| Rank | Industry Description | Total (\$) | % of Grant Total | Cumulative % |
| 1 | Restaurants and Other Eating Places | \$31,118,230,167 | 10.50% | 10.50% |
| 2 | Automobile Dealers | \$26,294,248,695 | 8.87% | 19.37% |
| 3 | Traveler Accommodation | \$12,125,687,415 | 4.09% | 23.46% |
| 4 | Gasoline Stations | \$11,718,907,517 | 3.95% | 27.41% |
| 5 | Building Material and Supplies Dealers | \$11,640,962,740 | 3.93% | 31.33% |
| 6 | Other General Merchandise Stores | \$10,865,603,355 | 3.66% | 35.00% |
| 7 | Grocery Stores | \$9,185,687,198 | 3.10% | 38.10% |
| 8 | Wireless Telecommunications Carriers (except Satellite) | \$8,233,384,468 | 2.78% | 40.88% |
| 9 | Electric Power Generation, Transmission and Distribution | \$8,086,007,497 | 2.73% | 43.60% |
| 10 | Clothing Stores | \$8,020,022,682 | 2.71% | 46.31% |
| GRAND TOTAL | | \$296,471,383,290 | | |

Most counties will collect up to half or more of all of their sales taxes from the top ten industry categories. This ranges from about 42 percent in New York City to 69 percent in Oswego County of total taxable sales coming from the “top ten”. These top ten categories can represent thousands of vendors and the sectors will move up and down the list based on the time of the year (certain vendors would show higher sales during major holiday periods, or during winter vs. summer months).

Sales Tax Volatility – Spotlight on Motor Fuel

In addition to seasonal variations some industry sectors can be heavily influenced by worldwide commodity prices such as oil, building and other raw materials. Nothing reflects this more than the price of oil, which is a core component of many consumer and industrial products including gasoline, diesel, heating fuels, chemicals, fertilizers and more.

Motor fuel sales can make up a large share of total sales taxes collected for some counties. Large swings in oil prices in recent years has had a very big impact on county sales tax revenues. Much of the sales tax morass counties are experiencing in 2015 is related to falling gasoline prices resulting from the dramatic decline in the price of oil. It is important to note that the fall in oil prices does not translate to an equal decline in the cost of a gallon of gasoline. Oil prices are down by more than 60 percent compared to the prior year on average, but a gallon of gasoline is only about 35 percent cheaper. This is related to the various other inputs necessary to make a gallon of gasoline as highlighted in the chart below.



Source: U.S. Energy Information Administration (EIA) <http://www.eia.gov/petroleum/gasdiesel/>

The importance of motor fuel tax collections varies significantly by county and the chart on the following page highlights how important this can be for most counties. The first chart provides a history of what percentage of a county’s total sales tax collections are derived from motor fuels for the period 2008 through 2014. As the price of fuel increases it can become a greater share of overall sales tax collections for the county and also increases total sales tax collections. The opposite is true when the price falls as well.

New York City and downstate counties typically collect far less of their sales tax from motor fuel sales when compared to the rest of the state. From 2008 through 2014, the average amount of sales tax derived from motor fuel in New York City was about 2.7 percent. Other downstate counties were

New York State Association of Counties | October 2015

generally below 8 percent on average. For the rest of the state (excluding NYC, Nassau, Suffolk, Westchester and Rockland) the average amount of sales tax derived from motor fuel was just over 10 percent, with some counties averaging near 20 percent per year over this time period.

| Percent of Total Sales Tax Derived from Motor Fuels | | | | | | | | 2008 to 2014 Annual Average |
|--|---------------|--------------|--------------|---------------|---------------|---------------|---------------|-----------------------------------|
| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014* | |
| Albany | 8.27% | 6.06% | 7.05% | 9.10% | 8.40% | 8.13% | 7.72% | 7.82% |
| Allegany | 13.13% | 9.01% | 11.07% | 12.57% | 12.71% | 11.66% | 11.29% | 11.63% |
| Broome | 13.99% | 9.71% | 11.08% | 12.39% | 11.86% | 11.86% | 12.10% | 11.86% |
| Cattaraugus | 8.86% | 6.45% | 7.17% | 9.04% | 8.72% | 7.94% | 8.02% | 8.03% |
| Cayuga | 11.82% | 8.92% | 11.07% | 12.33% | 12.25% | 11.44% | 11.33% | 11.31% |
| Chautauqua | 7.36% | 7.96% | 8.97% | 10.72% | 10.45% | 9.71% | 9.38% | 9.22% |
| Chemung | 8.53% | 5.73% | 6.80% | 7.86% | 8.52% | 8.02% | 8.06% | 7.65% |
| Chenango | 16.30% | 12.08% | 13.67% | 15.87% | 15.88% | 14.49% | 14.22% | 14.64% |
| Clinton | 13.02% | 9.54% | 11.44% | 13.55% | 13.24% | 12.27% | 12.24% | 12.19% |
| Columbia | 16.64% | 11.51% | 13.45% | 16.40% | 15.42% | 14.59% | 14.11% | 14.59% |
| Cortland | 13.94% | 10.06% | 11.59% | 13.62% | 14.12% | 13.20% | 12.56% | 12.73% |
| Delaware | 15.51% | 12.10% | 14.72% | 16.67% | 16.00% | 15.33% | 14.54% | 14.98% |
| Dutchess | 10.48% | 7.44% | 8.36% | 10.15% | 9.82% | 9.00% | 8.56% | 9.12% |
| Erie | 9.44% | 6.33% | 7.43% | 9.20% | 9.02% | 8.43% | 8.05% | 8.27% |
| Essex | 10.82% | 8.18% | 9.35% | 10.83% | 10.66% | 10.08% | 10.38% | 10.04% |
| Franklin | 13.73% | 10.15% | 11.20% | 13.14% | 12.76% | 11.79% | 11.49% | 12.04% |
| Fulton | 14.56% | 10.90% | 12.14% | 15.86% | 14.33% | 13.40% | 14.26% | 13.64% |
| Genesee | 24.85% | 15.57% | 19.10% | 21.97% | 21.74% | 20.06% | 20.50% | 20.54% |
| Greene | 14.26% | 10.50% | 12.52% | 15.18% | 14.58% | 13.65% | 14.12% | 13.54% |
| Hamilton | 8.09% | 10.72% | 12.47% | 14.63% | 13.46% | 12.41% | 11.61% | 11.91% |
| Herkimer | 14.98% | 11.02% | 13.02% | 16.53% | 16.39% | 14.90% | 13.01% | 14.26% |
| Jefferson | 8.58% | 9.88% | 10.28% | 11.85% | 11.75% | 11.17% | 11.19% | 10.67% |
| Lewis | 15.82% | 11.83% | 14.07% | 17.58% | 16.57% | 16.38% | 15.83% | 15.44% |
| Livingston | 19.31% | 13.75% | 15.70% | 19.88% | 19.46% | 18.00% | 17.96% | 17.72% |
| Madison | 11.52% | 8.81% | 9.79% | 12.32% | 12.02% | 10.40% | 10.08% | 10.71% |
| Monroe County | 9.84% | 7.20% | 8.25% | 10.09% | 9.93% | 9.37% | 8.91% | 9.08% |
| Montgomery | 23.60% | 17.65% | 18.38% | 22.93% | 21.23% | 20.42% | 20.07% | 20.61% |
| Nassau | 7.49% | 5.45% | 6.17% | 8.14% | 7.70% | 6.94% | 7.10% | 7.00% |
| Niagara | 9.88% | 6.65% | 8.41% | 10.55% | 10.27% | 9.99% | 9.37% | 9.30% |
| Oneida | 8.42% | 8.96% | 10.02% | 12.04% | 11.90% | 11.20% | 10.99% | 10.50% |
| Onondaga | 9.40% | 8.10% | 9.39% | 11.59% | 11.22% | 10.48% | 10.17% | 10.05% |
| Ontario | 11.41% | 8.11% | 9.78% | 11.58% | 11.36% | 10.87% | 10.70% | 10.54% |
| Orange | 10.78% | 7.51% | 8.56% | 10.07% | 9.78% | 9.12% | 9.12% | 9.28% |
| Orleans | 13.84% | 10.26% | 10.24% | 11.73% | 11.92% | 11.40% | 10.90% | 11.47% |
| Oswego | 13.80% | 14.10% | 16.13% | 18.75% | 17.95% | 16.89% | 16.44% | 16.29% |
| Otsego | 14.01% | 10.06% | 11.55% | 13.69% | 13.50% | 12.93% | 11.73% | 12.50% |
| Putnam | 14.06% | 10.31% | 11.65% | 14.00% | 13.90% | 13.63% | 13.12% | 12.95% |
| Rensselaer | 15.94% | 11.14% | 12.83% | 14.51% | 14.33% | 13.57% | 13.64% | 13.71% |
| Rockland | 4.33% | 3.11% | 3.94% | 4.61% | 4.69% | 4.13% | 3.88% | 4.10% |
| Saratoga | 12.85% | 9.22% | 10.41% | 12.78% | 12.35% | 11.65% | 11.48% | 11.53% |
| Schenectady | 10.84% | 7.70% | 9.48% | 11.95% | 11.97% | 11.15% | 10.97% | 10.58% |
| Schoharie | 14.49% | 11.37% | 14.08% | 13.87% | 13.77% | 13.84% | 12.86% | 13.47% |
| Schuyler | 15.22% | 9.92% | 12.21% | 12.66% | 13.55% | 12.81% | 11.85% | 12.60% |
| Seneca | 13.21% | 11.73% | 11.26% | 11.38% | 10.76% | 11.79% | 12.36% | 11.78% |
| St. Lawrence | 11.84% | 8.61% | 10.32% | 12.51% | 12.60% | 11.76% | 10.99% | 11.23% |
| Steuben | 16.61% | 12.49% | 14.22% | 16.53% | 16.17% | 15.36% | 14.95% | 15.19% |
| Suffolk County | 8.84% | 6.53% | 7.36% | 8.49% | 8.70% | 8.06% | 7.87% | 7.98% |
| Sullivan | 13.07% | 8.90% | 9.80% | 11.13% | 11.00% | 10.03% | 11.77% | 10.81% |
| Tioga | 14.68% | 10.69% | 15.29% | 16.92% | 15.02% | 14.05% | 13.30% | 14.28% |
| Tompkins | 8.81% | 6.26% | 7.35% | 9.11% | 9.05% | 8.68% | 8.63% | 8.27% |
| Ulster | 12.34% | 9.60% | 11.29% | 14.57% | 13.76% | 12.52% | 11.36% | 12.21% |
| Warren | 10.56% | 7.91% | 9.15% | 10.84% | 10.61% | 10.11% | 9.91% | 9.87% |
| Washington | 11.64% | 9.06% | 10.18% | 11.02% | 5.54% | 10.07% | 10.42% | 9.70% |
| Wayne | 14.91% | 10.53% | 12.54% | 15.05% | 15.39% | 14.26% | 14.34% | 13.86% |
| Westchester | 6.28% | 4.80% | 5.39% | 6.66% | 6.47% | 5.87% | 5.87% | 5.91% |
| Wyoming | 16.20% | 11.45% | 13.49% | 15.74% | 15.06% | 14.80% | 14.51% | 14.46% |
| Yates | 12.20% | 7.98% | 9.87% | 11.70% | 11.46% | 10.49% | 10.23% | 10.56% |
| New York City | 3.14% | 2.39% | 2.58% | 3.06% | 2.90% | 2.62% | 2.49% | 2.74% |
| <i>Aggregated Collections</i> | | | | | | | | |
| All Counties | 6.88% | 5.13% | 5.66% | 6.82% | 6.63% | 6.08% | 5.89% | 6.16% |
| Upstate Counties - (wo NYC, Nassau, Suffolk, Westchester, Rockland) | 11.11% | 8.26% | 9.55% | 11.54% | 11.21% | 10.60% | 10.32% | 10.37% |

The chart below shows the cash impact of volatile gasoline prices over the same time period. So far in 2015, sales tax collections derived from motor fuel sales are more than \$100 million lower than compared to 2014.

| Sales Tax Derived from Motor Fuels | | | | | | | | 1st 6 months of 2015 Differences in Collections | |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|--|---|
| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | Jan. to June 2015 to Jan. to June 2014 Dollar Change | Jan. to June 2015 to Jan. to June 2014 Percent Change |
| Albany | \$19,612,828 | \$13,271,308 | \$15,667,536 | \$20,980,679 | \$19,996,403 | \$19,573,727 | \$18,806,278 | -\$2,636,045 | -27.96% |
| Allegany | \$2,309,989 | \$1,549,965 | \$1,974,097 | \$2,369,744 | \$2,396,122 | \$2,255,883 | \$2,241,094 | -\$283,974 | -25.98% |
| Broome | \$15,338,669 | \$10,207,046 | \$11,688,133 | \$14,608,294 | \$15,111,065 | \$14,416,628 | \$14,166,049 | -\$2,087,605 | -29.53% |
| Cattaraugus | \$2,914,665 | \$2,094,590 | \$2,406,621 | \$2,983,329 | \$2,941,302 | \$2,810,105 | \$2,869,687 | -\$345,796 | -24.81% |
| Cayuga | \$3,603,960 | \$2,662,313 | \$3,350,123 | \$3,980,632 | \$4,040,795 | \$3,848,755 | \$3,876,511 | -\$521,719 | -27.93% |
| Chautauqua | \$3,801,229 | \$4,157,367 | \$4,843,129 | \$5,624,062 | \$5,554,167 | \$5,166,276 | \$5,062,764 | -\$622,730 | -26.21% |
| Chemung | \$4,605,089 | \$2,913,198 | \$3,913,912 | \$4,738,542 | \$5,042,870 | \$4,549,369 | \$4,552,696 | -\$609,522 | -26.96% |
| Chenango | \$2,983,246 | \$2,075,564 | \$2,464,967 | \$3,156,717 | \$3,188,047 | \$2,964,139 | \$2,850,344 | -\$381,448 | -27.13% |
| Clinton | \$6,278,071 | \$4,340,175 | \$5,343,541 | \$6,740,549 | \$7,142,866 | \$6,548,113 | \$6,399,518 | -\$673,363 | -22.35% |
| Columbia | \$5,151,676 | \$3,407,404 | \$4,080,254 | \$5,191,812 | \$5,153,112 | \$4,911,404 | \$4,977,214 | -\$716,242 | -30.60% |
| Cortland | \$3,319,376 | \$2,301,480 | \$2,821,964 | \$3,599,724 | \$3,809,137 | \$3,650,028 | \$3,607,105 | -\$408,971 | -23.18% |
| Delaware | \$3,089,668 | \$2,174,164 | \$2,675,970 | \$3,237,246 | \$3,215,273 | \$3,147,290 | \$3,112,513 | -\$446,120 | -30.07% |
| Dutchess | \$15,816,436 | \$10,397,011 | \$12,668,754 | \$16,414,091 | \$16,161,687 | \$14,936,269 | \$14,584,314 | -\$2,029,917 | -28.23% |
| Erie | \$61,900,607 | \$40,201,785 | \$48,056,986 | \$62,303,138 | \$62,583,743 | \$60,091,520 | \$55,635,452 | -\$8,394,955 | -29.03% |
| Essex | \$2,566,802 | \$1,809,139 | \$2,154,751 | \$2,613,518 | \$2,562,529 | \$2,636,307 | \$2,876,182 | -\$345,771 | -26.99% |
| Franklin | \$2,746,763 | \$1,878,684 | \$2,186,080 | \$2,645,406 | \$2,621,072 | \$2,453,921 | \$2,454,420 | -\$312,842 | -26.79% |
| Fulton | \$2,577,059 | \$1,821,056 | \$2,079,295 | \$2,755,481 | \$2,578,144 | \$2,489,006 | \$2,581,466 | -\$560,289 | -41.80% |
| Genesee | \$8,524,855 | \$4,996,856 | \$6,265,651 | \$7,731,933 | \$7,919,003 | \$7,632,501 | \$7,738,626 | -\$945,527 | -25.70% |
| Greene | \$3,901,347 | \$2,626,093 | \$3,164,380 | \$4,047,885 | \$3,939,394 | \$3,905,334 | \$3,960,166 | -\$527,206 | -27.75% |
| Hamilton | \$203,923 | \$263,825 | \$303,543 | \$372,353 | \$343,175 | \$342,361 | \$396,379 | -\$27,612 | -19.95% |
| Herkimer | \$3,948,142 | \$2,825,391 | \$3,518,027 | \$4,539,839 | \$4,683,112 | \$4,381,656 | \$3,912,665 | -\$319,874 | -18.29% |
| Jefferson | \$5,385,933 | \$5,960,204 | \$6,792,877 | \$8,168,949 | \$8,520,065 | \$7,969,974 | \$7,842,439 | -\$978,122 | -26.89% |
| Lewis | \$1,496,800 | \$1,056,090 | \$1,358,019 | \$1,724,979 | \$1,665,909 | \$1,714,737 | \$1,804,058 | -\$283,254 | -30.65% |
| Livingston | \$5,003,161 | \$3,327,922 | \$4,114,616 | \$5,545,600 | \$5,810,850 | \$5,441,375 | \$5,411,888 | -\$791,348 | -29.64% |
| Madison | \$2,518,390 | \$1,849,118 | \$2,189,089 | \$2,844,677 | \$2,868,298 | \$2,607,234 | \$2,539,416 | -\$291,728 | -24.31% |
| Monroe | \$40,464,691 | \$27,778,685 | \$33,295,005 | \$42,799,627 | \$43,587,079 | \$41,889,869 | \$39,558,968 | -\$5,687,578 | -28.34% |
| Montgomery | \$6,024,874 | \$4,078,436 | \$4,519,191 | \$5,823,185 | \$5,791,544 | \$5,754,722 | \$5,713,812 | -\$906,215 | -32.41% |
| Nassau | \$75,286,452 | \$51,706,735 | \$62,248,144 | \$83,557,637 | \$82,127,833 | \$79,013,685 | \$75,586,750 | -\$10,128,660 | -27.19% |
| Niagara | \$9,693,888 | \$6,418,873 | \$8,452,285 | \$11,492,334 | \$11,602,107 | \$11,649,929 | \$10,701,772 | -\$1,795,860 | -33.23% |
| Oneida | \$9,636,662 | \$10,278,924 | \$12,141,370 | \$15,050,274 | \$15,291,981 | \$14,787,057 | \$14,222,086 | -\$1,918,695 | -27.81% |
| Onondaga | \$27,626,975 | \$22,501,893 | \$27,473,437 | \$35,302,806 | \$35,860,474 | \$34,375,563 | \$33,364,120 | -\$4,743,897 | -28.52% |
| Ontario | \$7,549,072 | \$5,229,245 | \$6,817,888 | \$8,346,225 | \$8,606,233 | \$8,363,811 | \$8,079,651 | -\$1,108,135 | -28.32% |
| Orange | \$24,081,850 | \$16,062,749 | \$19,103,824 | \$24,061,614 | \$24,724,674 | \$23,606,825 | \$23,089,509 | -\$3,272,311 | -28.40% |
| Orleans | \$1,934,686 | \$1,374,285 | \$1,334,070 | \$1,724,909 | \$1,776,380 | \$1,688,914 | \$1,695,361 | -\$215,941 | -27.27% |
| Oswego | \$4,896,130 | \$4,961,269 | \$6,024,945 | \$7,528,391 | \$7,443,340 | \$6,947,316 | \$6,659,395 | -\$1,019,225 | -31.49% |
| Otsego | \$4,702,771 | \$3,158,786 | \$3,697,672 | \$4,605,083 | \$4,640,830 | \$4,485,293 | \$4,266,549 | -\$553,940 | -27.98% |
| Putnam | \$7,177,763 | \$4,733,700 | \$5,531,330 | \$6,940,157 | \$7,142,865 | \$7,275,473 | \$7,101,271 | -\$1,058,589 | -29.99% |
| Rensselaer | \$10,848,909 | \$7,280,922 | \$8,658,121 | \$10,904,316 | \$10,773,877 | \$10,241,275 | \$10,521,639 | -\$1,529,154 | -28.90% |
| Rockland | \$7,354,269 | \$5,109,517 | \$6,533,989 | \$7,855,631 | \$8,050,982 | \$7,661,510 | \$7,448,671 | -\$972,880 | -26.78% |
| Saratoga | \$12,449,241 | \$8,196,193 | \$9,882,779 | \$12,728,066 | \$12,954,333 | \$12,544,695 | \$12,415,114 | -\$1,725,759 | -28.52% |
| Schenectady | \$9,312,110 | \$6,176,950 | \$7,817,067 | \$10,637,630 | \$10,919,570 | \$10,117,660 | \$10,143,198 | -\$1,418,684 | -28.20% |
| Schoharie | \$1,941,750 | \$1,409,272 | \$1,896,093 | \$2,081,635 | \$2,059,211 | \$1,966,143 | \$1,919,984 | -\$212,769 | -23.93% |
| Schuyler | \$1,268,251 | \$867,922 | \$1,010,135 | \$1,245,954 | \$1,310,657 | \$1,231,974 | \$1,204,027 | -\$131,514 | -24.81% |
| Seneca | \$2,475,326 | \$2,413,519 | \$2,352,005 | \$2,400,714 | \$2,416,122 | \$2,739,319 | \$2,726,229 | -\$158,461 | -11.24% |
| St. Lawrence | \$4,796,000 | \$3,316,984 | \$4,048,289 | \$5,155,350 | \$5,284,604 | \$5,110,904 | \$6,192,410 | -\$842,910 | -27.57% |
| Steuben | \$6,920,043 | \$4,877,846 | \$5,903,266 | \$7,499,219 | \$7,545,914 | \$6,911,691 | \$6,904,975 | -\$789,571 | -23.43% |
| Suffolk County | \$103,094,422 | \$69,807,190 | \$83,277,818 | \$98,851,401 | \$104,304,086 | \$103,327,117 | \$100,388,118 | -\$13,314,647 | -27.45% |
| Sullivan | \$4,742,196 | \$2,973,861 | \$3,191,850 | \$3,664,296 | \$3,742,923 | \$3,389,868 | \$4,183,271 | -\$455,534 | -24.37% |
| Tioga | \$2,747,306 | \$1,993,515 | \$2,537,618 | \$3,230,128 | \$3,039,582 | \$2,700,505 | \$2,652,606 | -\$294,370 | -23.23% |
| Tompkins | \$3,900,782 | \$2,627,463 | \$3,205,191 | \$4,117,874 | \$4,181,945 | \$4,113,222 | \$4,134,702 | -\$617,322 | -30.26% |
| Ulster | \$12,188,708 | \$8,776,017 | \$10,897,333 | \$14,696,138 | \$14,214,190 | \$12,934,133 | \$11,469,704 | -\$1,062,910 | -20.30% |
| Warren | \$4,834,319 | \$3,326,935 | \$3,920,833 | \$5,029,796 | \$5,049,928 | \$4,935,439 | \$4,827,260 | -\$634,726 | -29.05% |
| Washington | \$2,067,603 | \$1,448,344 | \$1,641,569 | \$1,888,892 | \$1,898,852 | \$1,948,300 | \$1,995,400 | -\$280,045 | -29.03% |
| Wayne | \$5,326,409 | \$3,663,519 | \$4,476,134 | \$5,760,927 | \$5,970,484 | \$5,790,747 | \$5,829,608 | -\$803,107 | -28.32% |
| Westchester | \$29,075,793 | \$19,917,243 | \$23,819,798 | \$30,026,139 | \$29,734,905 | \$28,647,570 | \$29,123,361 | -\$3,470,520 | -24.24% |
| Wyoming | \$2,417,464 | \$1,627,688 | \$1,913,557 | \$2,413,874 | \$2,560,288 | \$2,491,460 | \$2,449,096 | -\$312,308 | -26.45% |
| Yates | \$1,117,173 | \$716,771 | \$899,259 | \$1,154,457 | \$1,168,546 | \$1,112,571 | \$1,096,949 | -\$140,410 | -27.48% |
| New York City | \$154,091,633 | \$110,337,412 | \$139,868,820 | \$175,613,309 | \$172,332,074 | \$166,181,257 | \$160,147,878 | -\$20,682,962 | -25.81% |
| Aggregated Collections | | -29.9% | 21.5% | 26.5% | 0.6% | -3.7% | -2.94% | | |
| <i>All Counties</i> | <i>\$791,644,205</i> | <i>\$555,316,411</i> | <i>\$674,473,000</i> | <i>\$853,107,167</i> | <i>\$857,956,553</i> | <i>\$826,379,729</i> | <i>\$802,072,686</i> | | |
| <i>Upstate Counties</i> | <i>\$422,741,636</i> | <i>\$298,438,314</i> | <i>\$358,724,431</i> | <i>\$457,203,050</i> | <i>\$461,406,673</i> | <i>\$441,548,590</i> | <i>\$431,333,154</i> | -\$107,801,589 | -27.05% |
| <i>-- (w/o NYC, Nassau, Suffolk, Westchester, Rockland)</i> | | | | | | | | | |

* Through June 2015 - Data from NYS Taxation and Finance - Calculations by NYSAC

This trend in gasoline prices is expected to continue in the second half of 2015 as motor fuel prices are expected to remain at, or around, current levels for the foreseeable future. The U.S. Energy Information Agency (EIA) is currently projecting that gasoline consumption will remain relatively flat on an annual basis through the end of 2016.

For all of 2015, the U.S. EIA projects that gasoline prices will be about 28 percent less than they were in 2014 for the year. For 2016, they project gasoline prices will be about .4 percent less than they were in 2015. Below are charts highlighting historic gasoline prices in the Upstate region, as well as projected average prices for 2015 and 2016.

| Monthly Regular Grade Motor Gasoline Prices (in cents per gallon, including taxes)* | | | | | | | | | | | | | | |
|--|-------|------|--------|------|------|------|------|------|------|------|------|------|------|------|
| Upstate New York (All Counties North of Putnam, Rockland & Westchester) | | | | | | | | | | | | | | |
| 2014 to 2015 Jan-Mar. (3 months) \$ Diff. | | 2015 | 2014** | 2013 | 2012 | 2011 | 2010 | 2009 | 2008 | 2007 | 2006 | 2005 | 2004 | 2003 |
| 368 | Jan. | 255 | 365 | 369 | 361 | 329 | 288 | 189 | 331 | 245 | 253 | 195 | 168 | 159 |
| 250 | Feb. | 242 | 364 | 392 | 381 | 338 | 285 | 207 | 328 | 240 | 246 | 201 | 177 | 170 |
| -32% | Mar. | 255 | 374 | 390 | 397 | 370 | 290 | 209 | 338 | 272 | 253 | 215 | 185 | 176 |
| 2014 to 2015 - Jan-June (6 months) \$ Diff. | Apr. | 257 | 378 | 375 | 408 | 394 | 297 | 217 | 358 | 293 | 288 | 230 | 185 | 171 |
| 374 | May | 273 | 383 | 366 | 389 | 402 | 296 | 239 | 391 | 310 | 301 | 226 | 206 | 160 |
| 261 | June | 283 | 380 | 366 | 366 | 386 | 283 | 273 | 421 | 311 | 289 | 223 | 209 | 152 |
| -30% | July | 282 | 380 | 376 | 360 | 382 | 279 | 270 | 421 | 305 | 299 | 235 | 199 | 154 |
| | Aug. | | 369 | 381 | 382 | 381 | 280 | 276 | 394 | 292 | 306 | 254 | 194 | 165 |
| | Sept. | | 360 | 377 | 403 | 379 | 274 | 273 | 379 | 289 | 283 | 316 | 194 | 178 |
| | Oct. | | 344 | 362 | 404 | 365 | 294 | 271 | 330 | 296 | 252 | 284 | 211 | 168 |
| | Nov. | | 322 | 355 | 386 | 359 | 305 | 283 | 250 | 328 | 240 | 244 | 211 | 161 |
| | Dec. | | 294 | 365 | 372 | 350 | 321 | 281 | 192 | 328 | 251 | 235 | 203 | 158 |

| | 2016* | 2015* | 2014 | 2013 | 2012 | 2011 | 2010 | 2009 | 2008 | 2007 | 2006 | 2005 | 2004 | 2003 |
|---|--|---------------|--------|--------|--------|--------|--------|---------------|--------|--------|--------|--------|--------|--------|
| Upstate New York Annual Average | \$2.58 | \$2.59 | \$3.59 | \$3.73 | \$3.84 | \$3.70 | \$2.91 | \$2.49 | \$3.44 | \$2.92 | \$2.72 | \$2.38 | \$1.95 | \$1.64 |
| <i>Percent Change from Prior Year</i> | -0.4% | -28.0% | -3.6% | -3.0% | 3.9% | 27.0% | 16.9% | -27.7% | 17.7% | 7.7% | 14.1% | 22.0% | 18.8% | |
| * PROJECTIONS from EIA as of August 11, 2015 | * 2015 --- The average price is expected to be about <u>28 percent less than in 2014</u>. | | | | | | | | | | | | | |
| | * 2016 --- The average price is expected to be about <u>.4 percent less than in 2015</u>. | | | | | | | | | | | | | |

IV. Population

New York and the Rest of the Nation

In 1960, New York State was the most populous in the nation with about 16.8 million people. By 1970, the rapid population growth in California had positioned that state as the most populous and it has never looked back. New York was ranked number two in population in 1970 with about 18.2 million people.

The 1970's was a tumultuous decade for many urban and heavy industry-based state economies, and New York, along with other similarly situated states, saw significant population losses during that decade. New York City's population dropped by more than 1 million people during the 1970's as suburban communities blossomed and there was a large migration to southern states and the west coast. New York would not surpass its 1970 population for 30 years until the 2000 census.

Through 2010 New York clung to its 3rd most populous state ranking but by the end of 2014 the Census Bureau estimated that Florida took the number three spot from New York. While New York should remain in the top five most populous states for some time to come the rate of population growth over the last 50 years demonstrates that, without a significant change, New York will struggle with maintaining population levels in certain regions of the state and overall.

The charts below highlight how New York's population stacks up against the rest of the nation, as well as demonstrating the rate of growth compared to other states over the last 50 years. The growth trend for New York has not improved in recent years as the state remained in the bottom five in population growth trends for the 2000 through 2010 period as well.

| Total Population - Top 5 States 1960 - 2010 | | | | | |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|
| 1960 | 1970 | 1980 | 1990 | 2000 | 2010 |
| New York | California | California | California | California | California |
| California | New York | New York | New York | Texas | Texas |
| Pennsylvania | Pennsylvania | Texas | Texas | New York | New York |
| Illinois | Texas | Pennsylvania | Florida | Florida | Florida |
| Ohio | Illinois | Illinois | Pennsylvania | Illinois | Illinois |

| Rate of Population Growth | | | |
|----------------------------------|------------------|--------------------|------------------|
| Five Highest | | Five Lowest | |
| State | 1960-2010 Growth | State | 1960-2010 Growth |
| Nevada | 848% | New York | 15.5% |
| Arizona | 391% | Pennsylvania | 12.2% |
| Florida | 280% | Iowa | 10.5% |
| Alaska | 214% | North Dakota | 6.4% |
| Utah | 210% | West Virginia | -0.4% |
| United States | 72% | | |

Many upstate counties with large urban and industrialized manufacturing centers felt the impact of these national shifts just as did the state. Population growth challenges in New York counties, especially Upstate have been well documented, but the impact by county varies widely. Below is a table which highlights the population breakdown for your county and the state overall – the population numbers for each county are based on 2014 Census Bureau estimates.

COLUMBIA COUNTY

| Year | 2010 Census/2012 ACS | 2000 Census |
|--------------------------------|-----------------------------|--------------------|
| Total population (2014) | 62,122 | 63,094 |
| Median age | 45.3 | 40.5 |
| % 0-24 | 27.7 | 30.4 |
| % 25-34 | 9.2 | 11.1 |
| % 35-64 | 44.3 | 42.2 |
| % 65-85 | 16.3 | 14.1 |
| % 85+ | 2.6 | 2.2 |
| Female (%) | 49.6 | 50.2 |
| Male (%) | 50.4 | 49.8 |
| Poverty rate | 9.8 | 9 |
| Median household income | \$56,445 | \$41,915 |
| Birth rate (%) | 8.5 | 10.5 |
| Death rate (%) | 10.1 | 11.8 |

NEW YORK STATE

| Year | 2010-14 Census/2012 ACS | 2000 Census |
|--------------------------------|-------------------------|-------------|
| Total population (2014) | 19,746,227 | 18,976,457 |
| Median age | 38.00 | 35.9 |
| % 0-24 | 32.70 | 34 |
| % 25-34 | 13.70 | 14.5 |
| % 35-64 | 40.10 | 38.7 |
| % 65-85 | 11.50 | 11.2 |
| % 85+ | 2.00 | 1.6 |
| Female (%) | 51.60 | 51.8 |
| Male (%) | 48.40 | 48.2 |
| Poverty rate (% of all people) | 14.90 | 14.6 |
| Median household income | \$57,683 | \$43,393 |
| Birth rate | 12.20 | 13.6 |
| Death rate | 7.60 | 8.3 |

Population Highlights

- Seven counties have gained population in each decade since 1970 as well as from 2010 through 2014.
- Four counties have lost population in each decade since 1970 and also from 2010 through 2014.
- The trend in population losses by county has accelerated over time
 - From 1970 to 2014 --- 15 counties lost population
 - From 1980 to 2014 --- 17 counties lost population
 - From 1990 to 2014 --- 26 counties lost population
 - From 2000 to 2014 --- 28 counties lost population
 - From 2010 to 2014 --- 40 counties lost population

Below is a chart of the five counties experiencing the greatest population growth and the five counties experiencing the lowest growth since 1970. As anticipated, counties with the highest growth rates have experienced a steady rate of increase in nearly every decade since 1970 and if they are one of the 10 highest growth counties since 1970 they are generally also one of the highest growth (and vice versa) counties in each decade as well. (U.S. Census).

This is followed by total population by county in 2014.

| Population Trends by County, 1970 through 2014 | | | | | |
|--|---------------------|---------------------|--------------------|---------------------|--------------------|
| | 1970-2014 | 1980-2014 | 1990-2014 | 2000-2014 | 2010-2014 |
| Highest Growth | Saratoga (84.7%) | Saratoga (46.3%) | Saratoga (24.1%) | Rockland (12.9%) | Rockland (3.9%) |
| | Putnam (75.5%) | Orange (44.9%) | Orange (22.3%) | Saratoga (12.1%) | Tompkins (3.1%) |
| | Orange (69.7%) | Jefferson (35.1%) | Rockland (22%) | Orange (9.5%) | Westchester (2.5%) |
| | Greene (44.8%) | Putnam (28.9%) | Putnam (18.5%) | Ontario (9.5%) | Jefferson (2.5%) |
| | Sullivan (44.45) | Rockland (24.8%) | Ontario(15.4%) | Tompkins (8.5%) | Saratoga (2.4%) |
| Lowest Growth | Erie (-17.1%) | Chemung (-10.1%) | Hamilton (-10.7%) | Hamilton (-12.3%) | Schoharie (-3.6%) |
| | Oneida (-14.7%) | Chautauqua (-10.1%) | Chemung (-7.8%) | Cattaraugus (-6.4%) | Delaware (-2.9%) |
| | Chemung (-13.6%) | Erie (-9.1%) | Oneida (-7.2%) | Chautauqua (-5.5%) | Fulton (-2.6%) |
| | Broome (-11%) | Cattaraugus (-8.3%) | Broome (-7%) | Wyoming (-5.1%) | Hamilton (-2.5%) |
| | Montgomery (-10.9%) | Oneida (-8.1%) | Chautauqua (-6.9%) | Orleans (-5%) | Allegany (-2.5%) |

| Population by County, 2014 | | | |
|----------------------------|-----------|------------------------------|-------------------|
| County | 2014 | County | 2014 |
| Suffolk County | 1,502,968 | Columbia County | 62,122 |
| Nassau County | 1,358,627 | Otsego County | 61,128 |
| Westchester County | 972,634 | Genesee County | 59,162 |
| Erie County | 922,835 | Fulton County | 54,105 |
| Monroe County | 749,857 | Franklin County | 51,262 |
| Onondaga County | 468,196 | Tioga County | 49,870 |
| Orange County | 376,099 | Montgomery County | 49,779 |
| Rockland County | 323,866 | Chenango County | 49,426 |
| Albany County | 308,171 | Cortland County | 49,024 |
| Dutchess County | 296,571 | Greene County | 47,967 |
| Oneida County | 232,871 | Allegany County | 47,736 |
| Saratoga County | 224,921 | Delaware County | 46,581 |
| Niagara County | 213,525 | Orleans County | 41,984 |
| Broome County | 197,349 | Wyoming County | 41,188 |
| Ulster County | 180,445 | Essex County | 38,679 |
| Rensselaer County | 159,774 | Seneca County | 34,884 |
| Schenectady County | 155,735 | Schoharie County | 31,566 |
| Chautauqua County | 132,053 | Lewis County | 27,220 |
| Oswego County | 120,913 | Yates County | 25,208 |
| Jefferson County. | 119,103 | Schuyler County | 18,479 |
| St. Lawrence County | 111,400 | Hamilton County | 4,715 |
| Ontario County | 109,707 | ROS | 11,255,140 |
| Tompkins County | 104,691 | ROS as Share of State | 57.0% |
| Putnam County | 99,487 | New York County | 1,636,268 |
| Steuben County | 98,394 | Bronx County | 1,438,159 |
| Wayne County | 92,051 | Kings County | 2,621,793 |
| Chemung County | 87,770 | Queens County | 2,321,580 |
| Clinton County | 81,632 | Richmond County | 473,279 |
| Cayuga County | 78,823 | NYC | 8,491,079 |
| Cattaraugus County | 78,600 | NYC as Share of State | 43.0% |
| Sullivan County | 75,943 | TOTAL NYS | 19,746,219 |
| Madison County | 72,369 | | |
| Warren County | 64,973 | | |
| Livingston County | 64,586 | | |
| Herkimer County | 63,744 | | |
| Washington County | 62,372 | | |

V. Employment

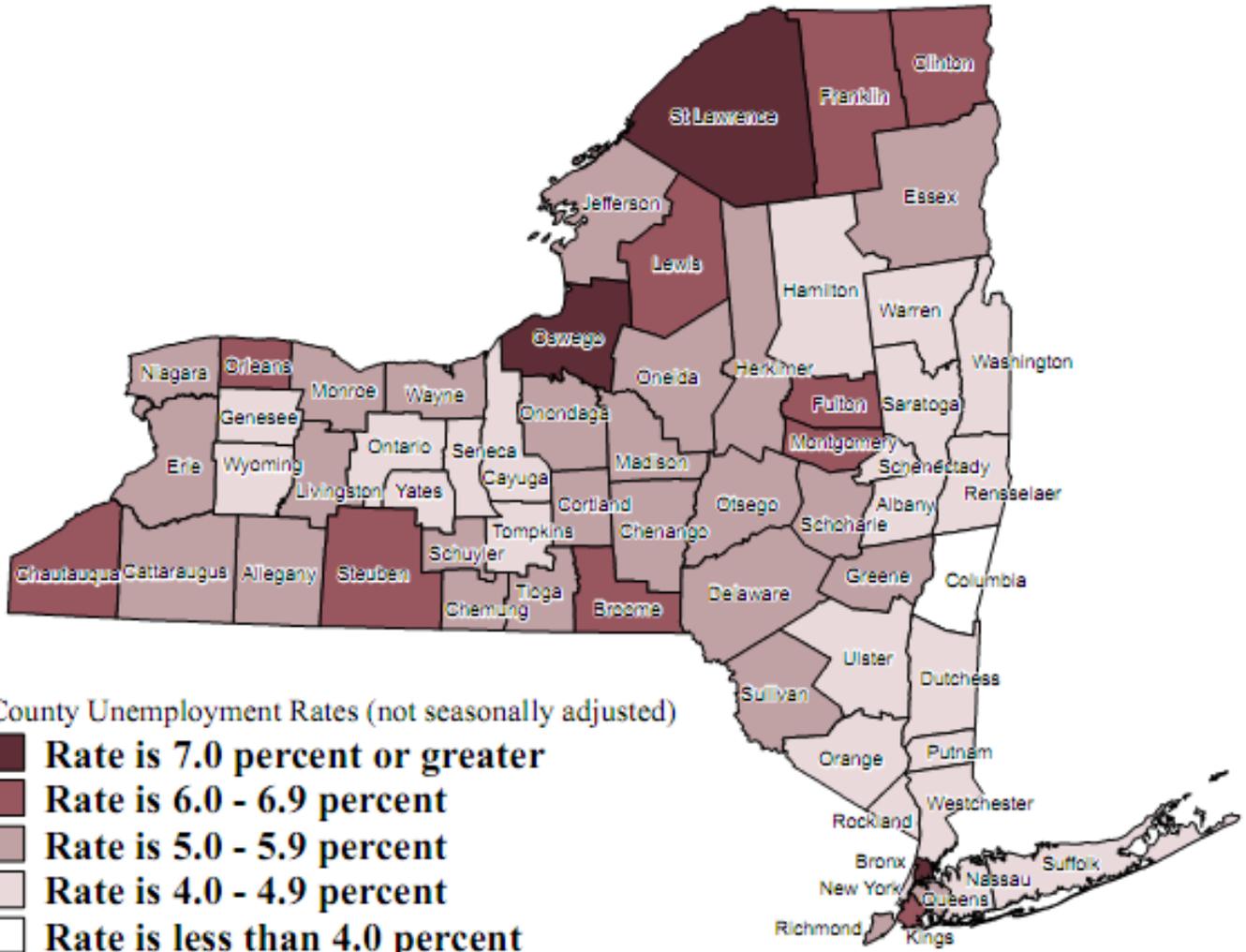
Unemployment Trends in New York, 1990-2015

The first item in this series is a map that shows unemployment rates by county for June 2015. The 5.3 percent statewide rate (same as the May rate) is the lowest in seven years, going back to March of 2008, when it was 5.2 percent.

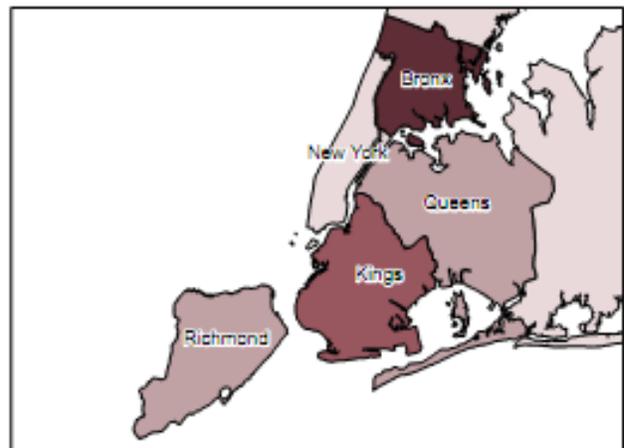
The Great Recession had a significant impact on employment in New York State and across the nation. New York's annual statewide unemployment rate peaked at 8.6 percent in 2010, the U.S. rate peaked at 9.6 percent the same year. However, the U.S. rate has fallen much quicker than New York's since the peak.

As the map shows, counties in the eastern part of the state from the lower Adirondack Region to the tip of Long Island, along with the Finger Lakes Region are showing the strongest employment at this time. With a few exceptions, most of these same counties have experienced some of the strongest employment trends during the last 25 years.

Unemployment Rates by County, New York State, June 2015



New York State rate = 5.3 percent



Rate of Unemployment By County of Residence
New York State, June 2015
 (Not seasonally adjusted)

| COUNTY | RATE |
|-------------|------|
| Albany | 4.6% |
| Allegany | 5.8% |
| Bronx | 7.8% |
| Broome | 6.0% |
| Cattaraugus | 5.8% |
| Cayuga | 4.9% |
| Chautauqua | 6.0% |
| Chemung | 5.9% |
| Chenango | 5.2% |
| Clinton | 6.0% |
| Columbia | 3.9% |
| Cortland | 5.7% |
| Delaware | 5.7% |
| Dutchess | 4.7% |
| Erie | 5.2% |
| Essex | 5.3% |
| Franklin | 6.3% |
| Fulton | 6.3% |
| Genesee | 4.5% |
| Greene | 5.4% |
| Hamilton | 4.5% |
| Herkimer | 5.5% |
| Jefferson | 5.9% |
| Kings | 6.0% |
| Lewis | 6.0% |
| Livingston | 5.3% |
| Madison | 5.5% |
| Monroe | 5.1% |
| Montgomery | 6.3% |
| Nassau | 4.3% |
| New York | 4.9% |

| COUNTY | RATE |
|--------------|------|
| Niagara | 5.6% |
| Oneida | 5.2% |
| Onondaga | 5.0% |
| Ontario | 4.6% |
| Orange | 4.8% |
| Orleans | 6.1% |
| Oswego | 7.0% |
| Otsego | 5.1% |
| Putnam | 4.4% |
| Queens | 5.1% |
| Rensselaer | 4.6% |
| Richmond | 5.8% |
| Rockland | 4.7% |
| Saratoga | 4.1% |
| Schenectady | 4.8% |
| Schoharie | 5.5% |
| Schuylar | 5.9% |
| Seneca | 4.9% |
| St. Lawrence | 7.0% |
| Steuben | 6.2% |
| Suffolk | 4.6% |
| Sullivan | 5.3% |
| Tioga | 5.3% |
| Tompkins | 4.6% |
| Ulster | 4.8% |
| Warren | 4.7% |
| Washington | 4.5% |
| Wayne | 5.1% |
| Westchester | 4.6% |
| Wyoming | 4.9% |
| Yates | 4.6% |

Historic New York and County Specific Data, 1990-2015

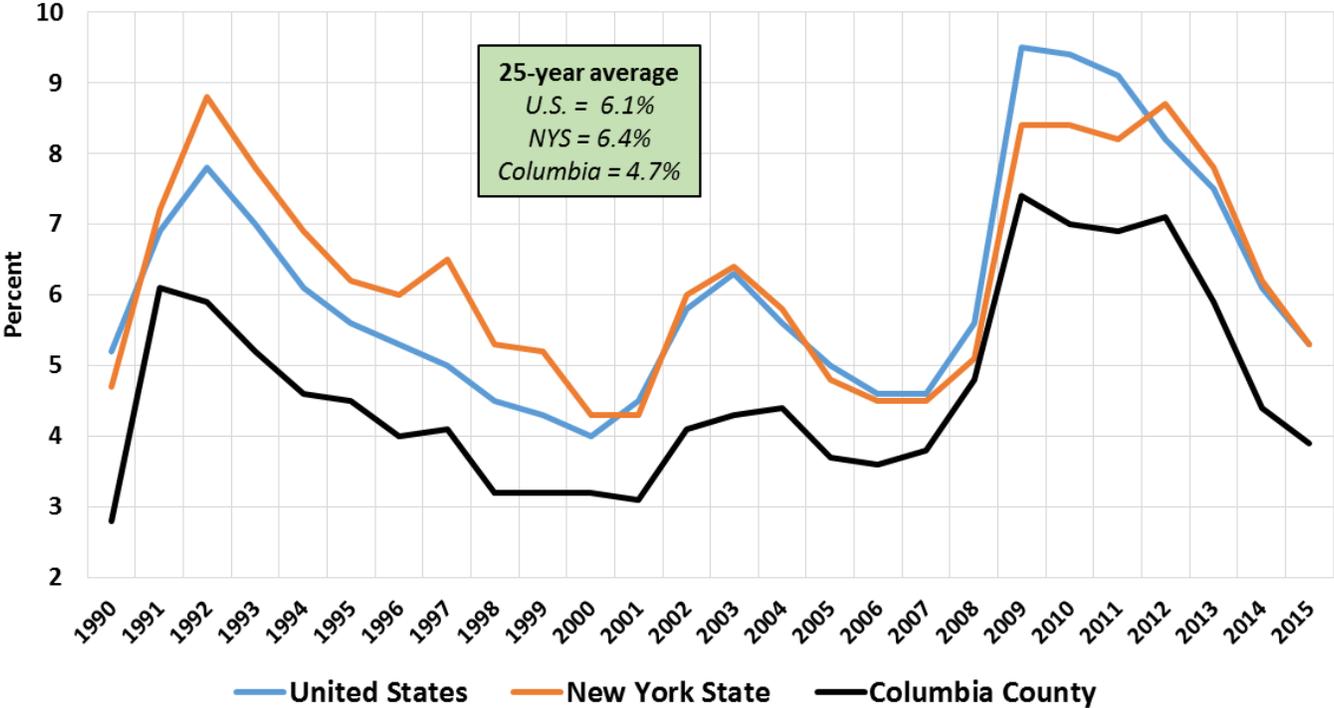
- Over the 25 year period the New York State unemployment rate exceeded the U.S. rate nearly 70 percent of the time.
 - From 1990 through 2004, New York State’s unemployment rate was higher than the national rate in every year but 1990. NYS was also higher in 2012, 2013 & 2014.
 - During the lead up to, and during, the Great Recession (2005-2011), New York State’s unemployment rate was lower than the national average.
- The average annual rate per county over this period was 5.9%, the median was 5.7%.
- The New York State annual average over this period was 6.4 percent.
- The U.S. annual average over this period was 6.1 percent.

| Counties with the <u>Lowest</u> Average Unemployment Rate, 1990 -- 2015 | |
|--|---------------------------------------|
| County | Average June Unemployment Rate |
| 1) Tompkins | 4.1 percent |
| 2) Saratoga | 4.3 percent |
| 3) Albany | 4.5 percent |
| 4) Putnam | 4.6 percent |
| 5) Columbia | 4.7 percent |

| Counties with the <u>Highest</u> Average Unemployment Rate, 1990 -- 2015 | |
|---|---------------------------------------|
| County | Average June Unemployment Rate |
| 1) Bronx | 9.6 percent |
| 2) Kings | 8.4 percent |
| 3) St. Lawrence | 7.7 percent |
| 4) Oswego | 7.6 percent |
| 5) Allegany, Fulton, Jefferson | 7.1 percent |

The last chart provides a comparison of your county’s June unemployment rate from 1990 through 2015 to that of New York State and the United States. This chart was developed using U.S. Bureau of Labor Statistics data. This monthly rate identifies trends over the time period and tends to closely parallel the average annual unemployment rate each county experienced during this period.

Columbia County Unemployment Rate Comparison, 1990-2015



VI. Housing

The Great Recession and Housing Prices

Average and median home prices have varied dramatically across the state for many years. The Great Recession, fueled by a national housing credit and foreclosure crisis, amplified the range of prices across the state. In addition, while New York escaped the worst of the national housing foreclosure crisis different regions of the state were impacted more significantly than others.

New York City, Long Island and most of the Hudson Valley as far north as the Capital Region saw a dramatic run up in housing prices between 2000 and the peak which generally occurred in the 2006-2007 time frame. The median price of homes in many of the counties in these regions nearly doubled in this time span, far exceeding historic housing price appreciation trends nationwide (typically in the 3-4 percent annual range). Several of the hottest markets saw median prices more than double between 2000 and 2005.

Strong real estate markets brought strong growth in county employment, revenues, etc. However, as the housing bubble collapsed nationally, it fueled the Great Recession and no region of the country completely escaped the aftermath. For the areas of the state that experienced the greatest and fastest short term price appreciation – none today have revisited the peak median sales prices they reached during the housing bubble. However, New York City (which peaked later than the rest of the country) is very close to all-time highs.

There were other pockets of the state that experienced strong housing price appreciation during this period, but the rise in prices was more gradual throughout much of the state and the Adirondack Region has seen some of the strongest housing price appreciation from 2000 through 2014. In fact, outside of the New York City boroughs (Kings and Richmond), the counties where the median sales price more than doubled between 2000 and 2014 are all located in the northeastern part of the state including Saratoga, Jefferson, Warren, Essex and Hamilton.

The change in median home prices from 2000 to 2014 ranged from a high of +143 percent to a low of +26 percent. The average change was about +67 percent.

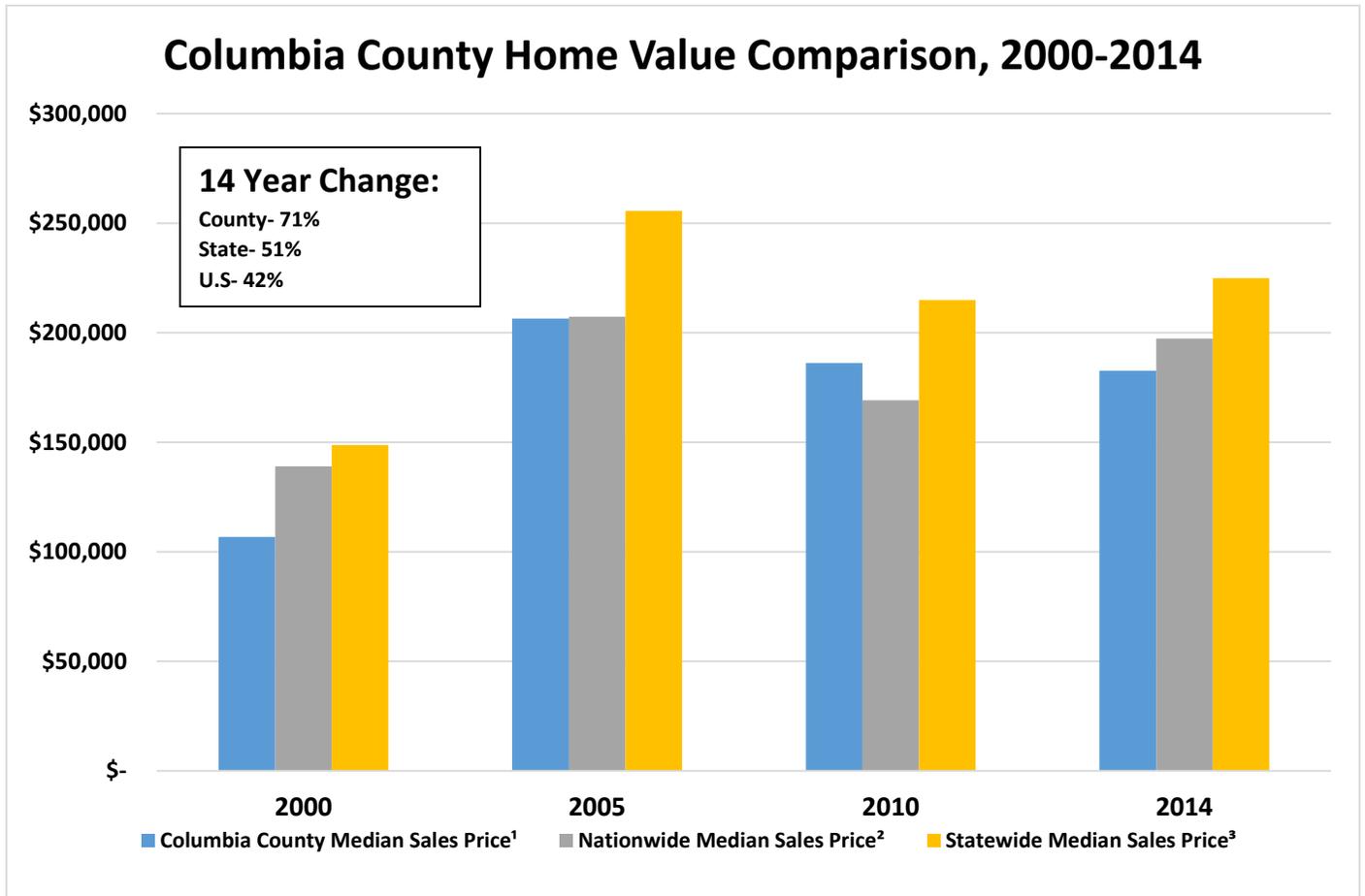
The tables on the following pages provide a glimpse of how your county's housing price changes fared against the rest of the state and the nation. The data is drawn from Zillow and New York State and national statistical abstracts as noted.

Following the county specific charts are two sets of maps.

The first set of maps were developed by the State Comptroller and they break down how the housing bubble impacted New York State at the school district level. As indicated, the greatest price appreciation during the bubble years occurred downstate and gradually spread across the state to the degree there was a bubble impact, accordingly, as the bubble burst it spread from downstate to upstate.

The second set of maps were developed by the Federal Reserve Bank of New York and they highlight selective years of how the housing bubble unwound nationwide. Interactive graphics that break down regions of the country, as well as every year between 2007 through 2015 can be viewed at:

<http://www.newyorkfed.org/home-price-index/>.



| | 2000 | 2005 | 2010 | 2014 | 14-Year Change |
|---|-----------|-----------|-----------|-----------|----------------|
| Columbia County Median Sales Price¹ | \$106,720 | \$206,542 | \$186,158 | \$182,733 | 71% |
| Nationwide Median Sales Price² | \$139,000 | \$207,300 | \$169,150 | \$197,400 | 42% |
| Statewide Median Sales Price³ | \$148,700 | \$255,675 | \$215,000 | \$225,000 | 51% |

¹ Zillow Data

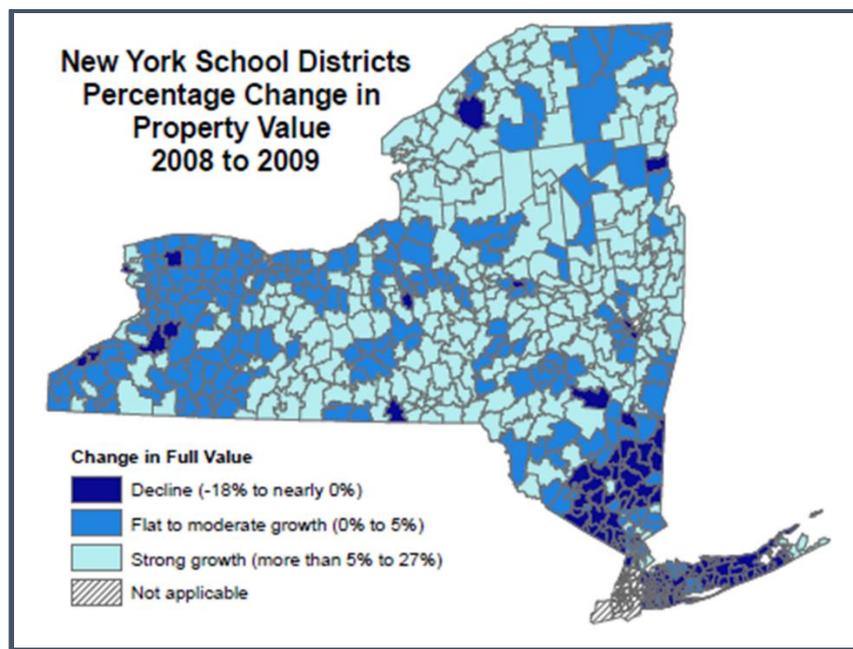
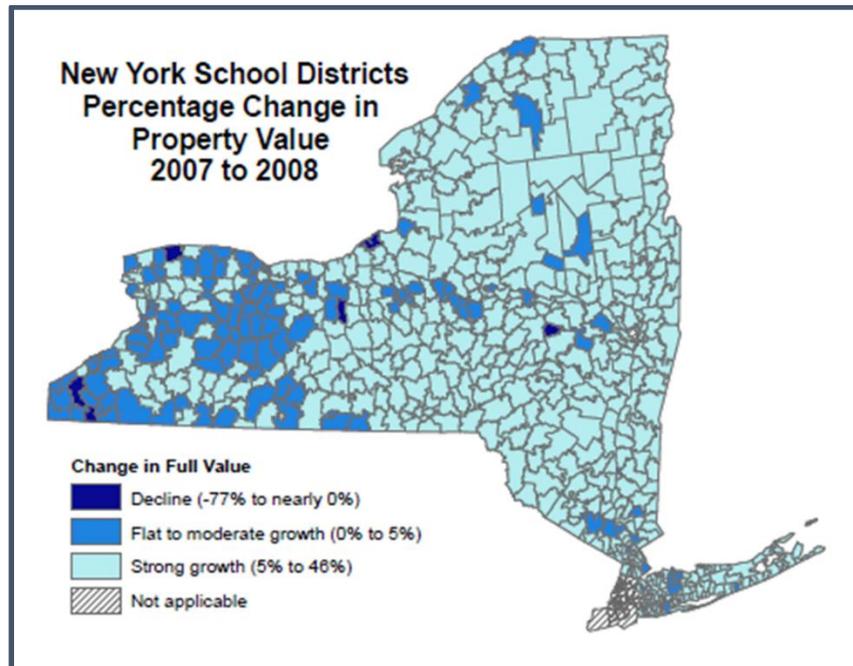
² Statistical Abstract of the United States, various editions

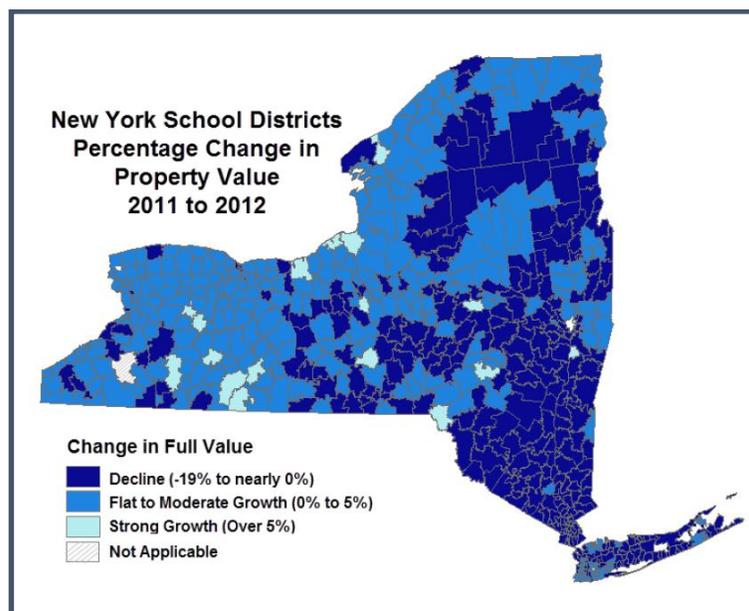
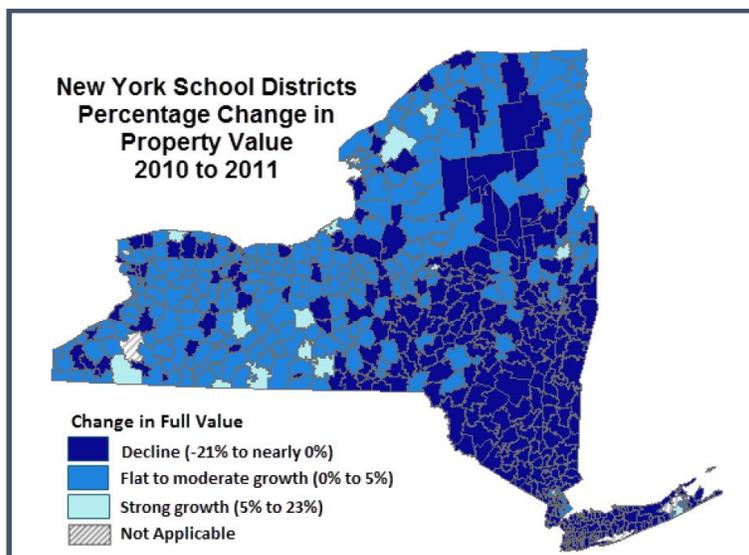
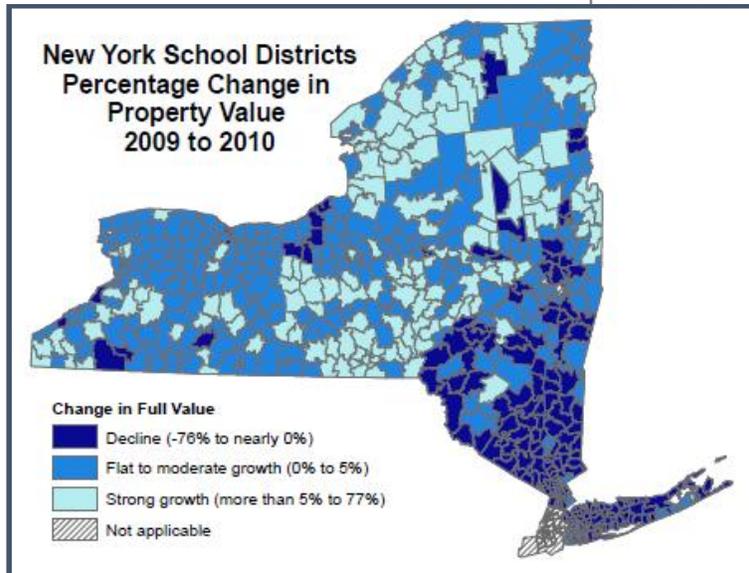
³ New York State Statistical Abstract - NYSAR data, various editions. US Census for 2000 data

The Housing Crisis in New York

While the run up in real estate prices is not as strong as in other parts of the country, New York City, Long Island and the Hudson Valley did see significant real estate price inflation during the run up to the housing crisis fueled in part by subprime loans and speculation.

The charts below were put together by the NYS State Comptroller's Office and they show how real estate prices changed on a school district basis during the nationwide fiscal crisis. Downstate areas, which had the greatest run up in prices, experienced dropping prices first (shown by darker blues) and the hardest.

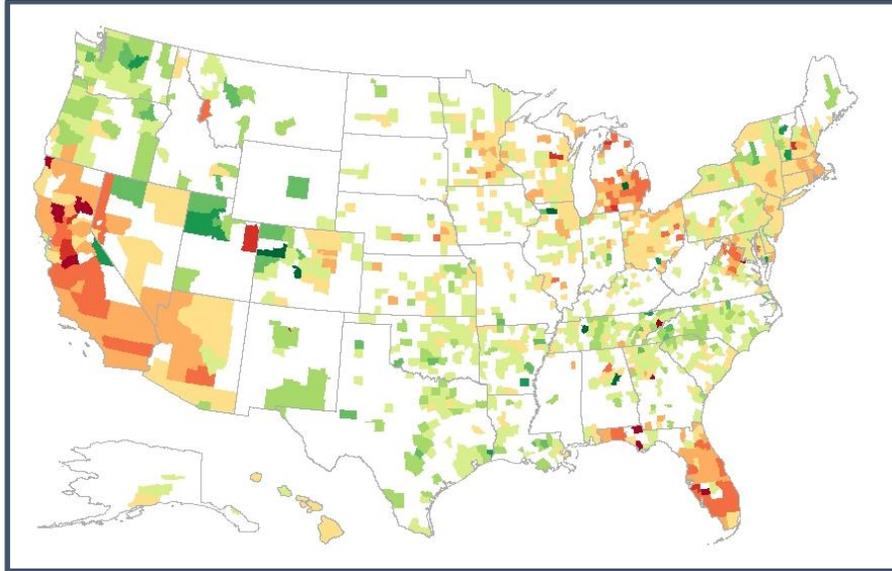




A National View of How the Housing Crisis Unfolded

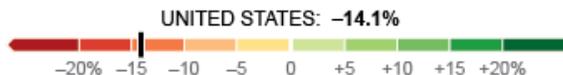
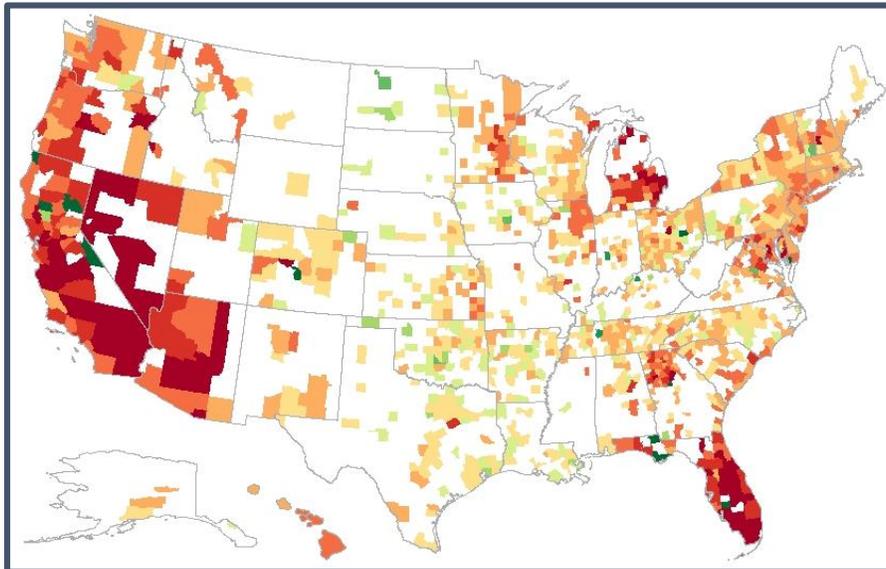
2007 (-4.2%)

Brown and reddish colors on the map indicate the areas where prices begin to fall (Southeast, Southwest, Midwest and New England)



2009 (-14.1%)

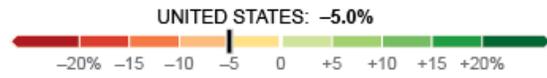
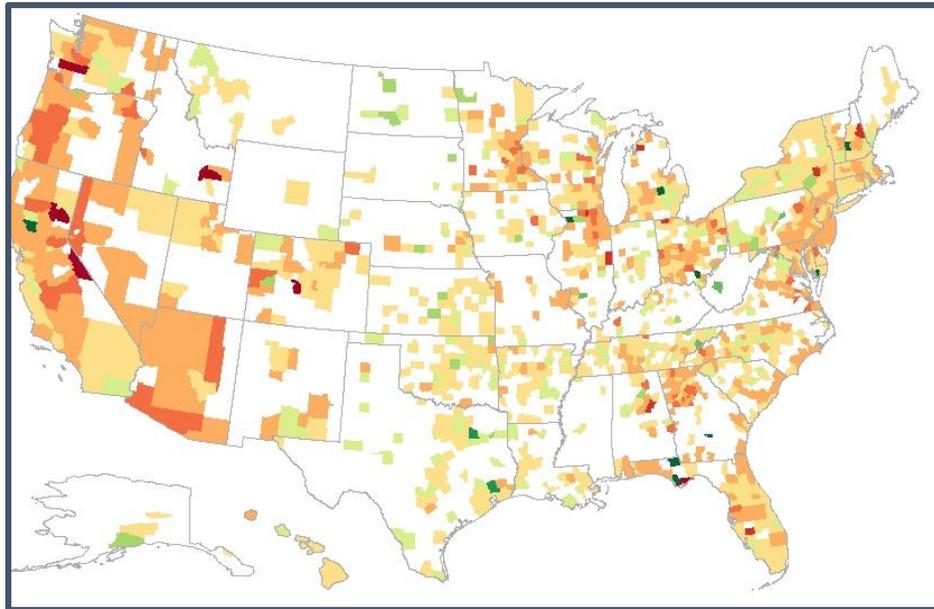
The severity of the housing crisis deepens



Source: Federal Reserve Bank of New York

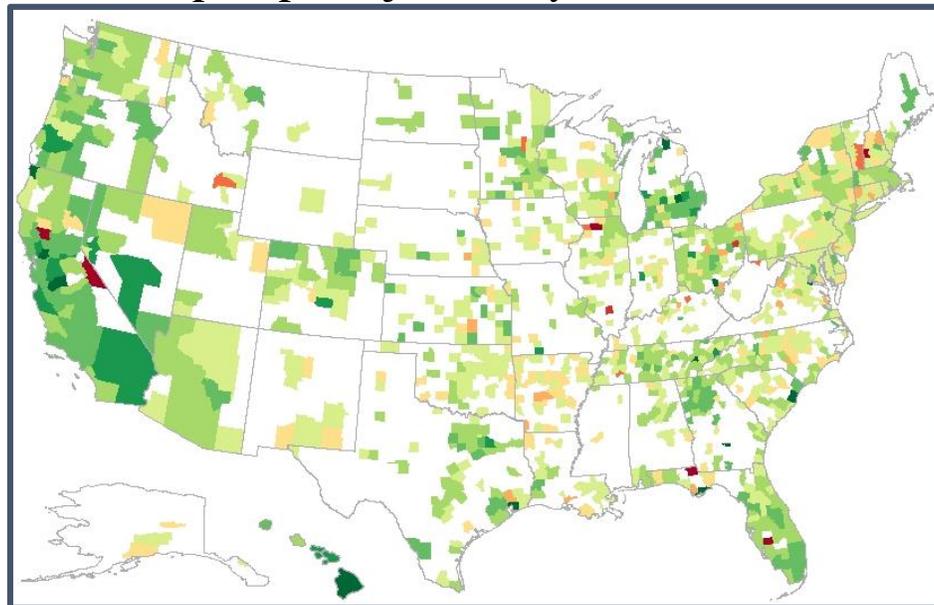
2011 (-5%)

The modest rebound of 2010 cannot be sustained and prices drop again



2014 (+8.1%)

The housing price recovery continues, but many areas still remain far below their peak prices just a few years earlier



Source: Federal Reserve Bank of New York