

BudgetWatch

April 2020 Flash Report

THIS BUDGETWATCH REFLECTS OPERATING RESULTS THROUGH MARCH AND SUBSIDIES RECEIVED IN APRIL. THE EXTRAORDINARY CIRCUMSTANCES ADVERSELY AFFECTING MTA'S FINANCES DUE TO COVID-19 ARE MOMENTOUS AND WILL CONTINUE INTO THE FORESEEABLE FUTURE.

Overall Latest Condition (reporting on operations for March and subsidies through April):

Overall, preliminary results to date are unfavorable. The initial impact of social distancing from personal actions taken and Governor Cuomo's PAUSE Executive Order, effective March 22nd limiting non-essential activities due to the COVID-19 pandemic, resulted in a severe decline in the utilization of MTA services. Passenger and toll revenue were \$249 million unfavorable for the month, wiping-out the February YTD favorable variance of \$11 million. Expense Timing and lower rates and consumption of electric power and fuel, precipitated by transportation being reduced to reflect the Essential Service Plan, resulted in favorable expense results through March. Overtime through March was favorable largely due to fewer weather-related events earlier this year. Debt service was favorable due to timing and lower variable rates. Subsidies for April were favorable by \$4.2 million, and were favorable year-to-date by \$5.2 million; these subsidy variances exclude Capital Lockbox Funding Sources noted at the end of this Flash Report.

The extraordinary circumstances adversely affecting MTA's finances due to the pandemic are staggering and will show a significant worsening once April operating results are available.

Passenger and Toll Revenues

YTD March 2020 (\$ in millions)					Month of March 2020 (\$ in millions)				
	Actual	Adopted Budget	Diff	%Diff		Actual	Adopted Budget	Diff	%Diff
NYCT:					NYCT:				
Subway	\$758.5	\$876.1	(\$117.6)	-13.4%	Subway	\$185.6	\$309.6	(\$123.9)	-40.0%
Bus	204.1	235.4	(31.3)	-13.3%	Bus	54.3	83.2	(28.9)	-34.8%
Other	<u>25.1</u>	<u>25.6</u>	<u>(0.6)</u>	<u>-2.2%</u>	Other	<u>8.0</u>	<u>8.6</u>	<u>(0.7)</u>	<u>-7.8%</u>
NYCT	\$987.7	\$1,137.1	(\$149.4)	-13.1%	NYCT	\$247.9	\$401.4	(\$153.5)	-38.3%
MTA Bus	44.4	56.1	(11.6)	-20.7%	MTA Bus	10.5	19.5	(9.0)	-46.3%
LIRR	162.3	179.7	(17.4)	-9.7%	LIRR	43.6	63.1	(19.5)	-30.9%
MNR	<u>156.3</u>	<u>174.5</u>	<u>(18.2)</u>	<u>-10.4%</u>	MNR	<u>38.6</u>	<u>60.4</u>	<u>(21.8)</u>	<u>-36.1%</u>
Sub-total	\$1,350.7	\$1,547.4	(\$196.6)	-12.7%	Sub-total	\$340.6	\$544.4	(\$203.9)	-37.4%
B&T	<u>434.3</u>	<u>475.5</u>	<u>(41.2)</u>	<u>-8.7%</u>	B&T	<u>126.1</u>	<u>171.1</u>	<u>(45.0)</u>	<u>-26.3%</u>
Total	\$1,785.0	\$2,022.9	(\$237.9)	-11.8%	Total	\$466.7	\$715.5	(\$248.9)	-34.8%

Passenger and toll revenue were significantly below budget across the Agencies for the month and year-to-date. The steep fall in both ridership and vehicle volume in March reflects the initial impact of social distancing from personal actions taken and subsequent State governmental orders limiting non-essential activities caused by the COVID-19 pandemic.

Total Operating Expenses before Non-Cash Liability Adjustments

YTD March 2020 (\$ in millions)					Month of March 2020 (\$ in millions)				
	Adopted					Adopted			
	<u>Actual</u>	<u>Budget</u>	<u>Diff</u>	<u>% Diff</u>	<u>Actual</u>	<u>Budget</u>	<u>Diff</u>	<u>% Diff</u>	
NYCT	\$2,218.4	\$2,180.3	(\$38.1)	-1.7%	NYCT	\$743.5	\$728.1	(\$15.4)	-2.1%
MTA Bus	199.4	207.6	8.2	3.9%	MTA Bus	66.6	69.8	3.2	4.6%
LIRR	383.1	434.7	51.6	11.9%	LIRR	115.1	141.0	25.9	18.3%
MNR	325.9	340.4	14.5	4.3%	MNR	111.5	114.3	2.8	2.4%
B&T	109.8	124.8	15.0	12.0%	B&T	42.2	43.7	1.5	3.4%
MTA HQ	<u>151.6</u>	<u>236.7</u>	<u>85.1</u>	<u>36.0%</u>	MTA HQ	<u>62.3</u>	<u>87.0</u>	<u>24.7</u>	<u>28.4%</u>
Total	\$3,388.1	\$3,524.5	\$136.4	3.9%	Total	\$1,141.3	\$1,183.9	\$42.7	3.6%

Preliminary expenses for March were favorable by \$42.7 million, or 3.6%, and in general, reflect timing impacts across the Agencies. Further, electric power and fuel were favorable due to lower rates and consumption as Agencies enacted reduced service Essential Service Plans in light of State governmental orders limiting non-essential activities to control the spread of COVID-19. MTA HQ was favorable chiefly because of timing differences in support of MTA Transformation, consolidated EAM activities, IT-related expenses, and legal and audit needs. At the LIRR, timing impacts include Reliability Centered Maintenance and modifications, FELA Reserves, professional service and maintenance contracts, and prior period accrual adjustments, as well as savings from vacancies and lower rates and power consumption due to reduced service. MTA Bus, MNR, and B&T were slightly better than budget and include elements of timing. These favorable outcomes were partially offset by higher payroll and overtime costs caused by the temporary charging of capital project work to the operating budget and COVID-related backfill requirements, and an incorrect monthly allocation of pension expense (which does not impact annual expenses and will be corrected in the July Plan), partially offset by savings from reduced trips for Paratransit Service, and lower price and usage of electricity and fuel due to service changes made under the Essential Service Plan at NYCT.

YTD expenses were favorable by \$136.4 million, or 3.9%. MTAHQ, the LIRR, and B&T were all favorable primarily due to the same reasons noted for the month. MNR was mostly favorable due to the revised timing of locomotive overhauls and miscellaneous maintenance and operating contracts, consulting and engineering services, rolling stock material requirements coupled with lower fringe benefit costs. MTA Bus' favorable variance primarily reflects the timing of interagency billings, facility maintenance, installation of bus technology and radio equipment, and lower general maintenance material and fuel usage, partially offset by prior-period interagency payments, and higher payout of sick and personal time, COVID-related cleaning and fleet/bus campaign maintenance work, vacancy/absentee coverage, and prescription and medical hospitalization coverage. At NYCT, the unfavorable variance principally reflects the incorrect pension expense allocation, a lower credit for reimbursable overhead, and higher fringe costs – both due to decreased capital project activity - prior period and material-obsolescence adjustments, and timing of auto purchases. Lower health and welfare costs (including OPEB Current Payments) due to favorable rates and vacancies, as well as savings resulting from lower rates and consumption of electricity and fuel due to the implementation of the essential service plan and reduced demand for Paratransit Services partially offset expenses.

Overtime

YTD March 2020 (\$ in millions)					Month of March 2020 (\$ in millions)				
	Adopted					Adopted			
	<u>Actual</u>	<u>Budget</u>	<u>Diff</u>	<u>% Diff</u>	<u>Actual</u>	<u>Budget</u>	<u>Diff</u>	<u>% Diff</u>	
NYCT	\$135.4	\$137.9	\$2.5	1.8%	NYCT	\$49.8	\$46.9	(\$2.9)	-6.2%
MTA Bus	18.2	17.0	(1.2)	-7.1%	MTA Bus	6.5	5.7	(0.8)	-14.0%
LIRR	35.6	36.8	1.2	3.3%	LIRR	13.1	12.1	(1.0)	-8.3%
MNR	22.8	25.1	2.3	9.1%	MNR	6.9	7.7	0.8	10.1%
B&T	6.0	6.9	0.9	13.6%	B&T	2.2	2.3	0.1	2.5%
MTA HQ	<u>7.6</u>	<u>3.8</u>	<u>(3.8)</u>	<u>-102.2%</u>	MTA HQ	<u>2.5</u>	<u>1.2</u>	<u>(1.2)</u>	<u>-102.3%</u>
Total	\$225.6	\$227.5	\$1.9	0.8%	Total	\$80.9	\$75.8	(\$5.1)	-6.8%

Overtime costs for the month exceeded the budget by \$5.1 million, or 6.8%. COVID-19 mitigation efforts at NYCT, MTA Bus and LIRR adversely impacted overtime spending in March. Additionally, at NYCT capital charges were temporarily expensed to the operating budget. Higher MTA PD coverage for safety/security/law enforcement, including the Fare Evasion

Taskforce and the Quality of Life initiative, as well as vacancy/absentee coverage, made costs rise above the Budget at MTA HQ. Vacancy/absentee coverage increased expenses at the LIRR, and additional maintenance required to maintain MTA Bus fleet in service beyond useful life also contributed to the unfavorable overtime result.

YTD Overtime expenses were \$1.9 million, or 0.8%, favorable, and mainly reflect residual savings from fewer-than-budgeted weather-related events, as well as ongoing efforts to improve the management of overtime which in the case of MNR and B&T has increased employee availability. Savings were mostly offset by March results.

Debt Service

Debt Service for the month of March was \$235.9 million, which was \$13.3 million (5.3%) favorable, primarily due to timing differences and lower variable rates. YTD Debt Service of \$698.6 million was \$41.1 million (5.6%) favorable, also due to timing differences and lower variable rates.

State Dedicated Taxes and Fees

	YTD April 2020 (\$ in millions)				Month of April 2020 (\$ in millions)				
	Actual	Adopted Budget	Diff	% Diff	Actual	Adopted Budget	Diff	% Diff	
MMTOA	\$0.0	\$0.0	\$0.0	0.0%	MMTOA	\$0.0	\$0.0	\$0.0	0.0%
PBT	208.2	213.3	(5.1)	-2.4%	PBT	60.7	60.0	0.7	1.2%
PMT ¹	543.8	534.3	9.5	1.8%	PMT ¹	140.7	131.0	9.7	7.4%
MTA Aid ²	72.0	79.5	(7.5)	-9.5%	MTA Aid ²	0.0	0.0	0.0	0.0%
FHV ³	143.5	150.5	(7.0)	-4.7%	FHV ³	33.0	37.6	(4.6)	-12.3%
Total	\$967.5	\$977.7	(\$10.1)	-1.0%	Total	\$234.4	\$228.6	\$5.8	2.5%

The first MMTOA payment for the year is expected in May. Petroleum Business Tax (PBT) receipts for April were \$0.7 million (1.2%) favorable, and year-to-date collections were unfavorable by \$5.1 million (2.4%). April Payroll Mobility Tax (PMT) receipts were \$9.7 million (7.4%) favorable, and year-to-date collections were slightly favorable by \$9.5 million (1.8%). For-Hire-Vehicle Surcharge (FHV) receipts for the month were unfavorable by \$4.6 million (12.3%) and year-to-date collections were unfavorable by \$7.0 million (4.7%). MTA Aid receipts, which are transferred quarterly with the first payment received in March, were \$7.5 (9.5%) unfavorable year-to-date.

Real Estate Transaction Taxes

	YTD April 2020 (\$ in millions)				Month of April 2020 (\$ in millions)				
	Actual	Adopted Budget	Diff	% Diff	Actual	Adopted Budget	Diff	% Diff	
MRT	\$173.4	\$152.3	\$21.0	13.8%	MRT	\$38.6	\$38.1	\$0.5	1.3%
NYC Urban	207.1	212.8	(5.7)	-2.7%	NYC Urban	51.1	53.2	(2.1)	-3.9%
Total	\$380.5	\$365.1	\$15.3	4.2%	Total	\$89.7	\$91.3	(\$1.6)	-1.8%

Total real estate transaction taxes for April were \$1.6 million (1.8%) unfavorable to Budget, decreasing the YTD favorable variance to \$15.3 million (4.2%). When compared with last year through April, real estate taxes were \$26.8 million (6.6%) lower; and Urban Tax was off last year's level by \$57.3 million, or 21.7%, while MRT is running ahead of last year by \$30.4 million, or 21.3%.

¹ PMT replacement funds, that are expected to total \$244.3 million for the year, are excluded from the results reported in this table.

² MTA Aid includes the License Fee, Vehicle Registration Fee, Taxi Fee and Automobile Rental Fee.

³ For-Hire Vehicle Surcharge

Regional Mortgage Recording Tax⁴ receipts for April were \$0.5 million, or 1.3%, favorable; MRT-1 was unfavorable by \$0.5 million, and MRT-2 receipts were favorable by \$1.0 million. YTD MRT receipts were favorable by \$21.0 million (13.8%), with MRT-1 receipts \$15.6 million favorable and MRT-2 receipts \$5.4 million favorable.

New York City Urban Tax⁵ receipts for April were \$2.1 million, or 3.9%, unfavorable, and YTD Urban Tax receipts were \$5.7 million (2.7%) unfavorable. For April, the Real Property Transfer Tax (RPTT) portion of the Urban Tax was favorable by \$0.9 million, or 2.6%, while the MRT portion of the Urban Tax was \$3.0 million or 16.3% unfavorable. YTD, RPTT receipts were \$13.1 million (9.4%) unfavorable, while the MRT portion of the Urban Tax was \$7.4 million (10.1%) favorable.

Capital Lockbox Funding Sources

	YTD April 2020 (\$ in millions)				Month of April 2020 (\$ in millions)				
	Actual	Adopted Budget	Diff	% Diff	Actual	Adopted Budget	Diff	% Diff	
Mansion Tax ⁶	\$84.3	\$124.5	(\$40.2)	-32.3%	Mansion Tax ⁶	\$25.9	\$31.1	(\$5.3)	-16.9%
Internet Sales Tax ⁷	69.2	69.2	0.0	0.0%	Internet Sales Tax ⁷	26.7	26.7	0.0	0.0%
Total	\$153.4	\$193.7	(\$40.2)	-20.8%	Total	\$52.5	\$57.8	(\$5.3)	-9.1%

The 2020-2021 New York State Enacted Budget amended Public Authorities Law 553-j, to allow the MTA to use monies in the Central Business District Tolling Lockbox Fund for two years (2020 and 2021) to offset decreases in revenue or increases in operating costs due “in whole or in part” to the State emergency disaster caused by COVID-19. The MTA will repay the lockbox if it receives sufficient funds from the federal government or from insurance due to COVID-19, but only after first re-paying any COVID-19 related public or private borrowings, draws on lines of credit, issuances of revenue anticipation notes, internal loans or OPEB Trust.

⁴ Mortgage Recording Taxes consist of two separate taxes on mortgages recorded in the twelve-county region: MRT-1 is a tax on all mortgages, while MRT-2 is also imposed on residential real estate structures containing up to six dwelling units.

⁵ New York City Urban Taxes are imposed on commercial property and apartment building transactions within New York City. The MRT component is imposed on mortgages exceeding \$500,000, and the Real Property Transfer Tax component is imposed on transfers exceeding \$500,000.

⁶ The Real Property Transfer Tax Surcharge (the “Mansion Tax”) is an increase in the transfer tax on the sale of residential properties valued at \$25 million or more in New York City.

⁷ Internet Marketplace Sales Tax receipts are captured through the elimination of the tax loophole that previously exempted third-party internet marketplace providers from collecting and remitting New York sales taxes on transactions conducted on their sites.

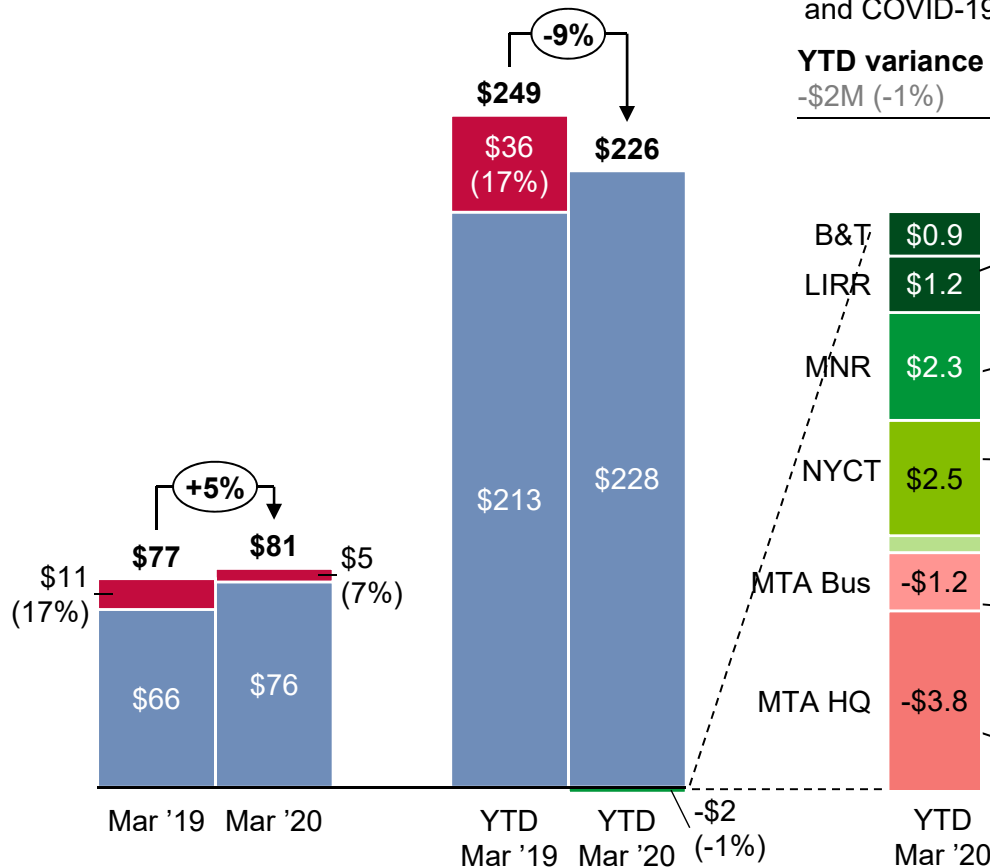
All agencies – Non-Reimbursable Overtime Variance

March 2020 and YTD budget vs. variance

\$M

- Favorable
- Unfavorable
- Budget

Annual budget: \$852M

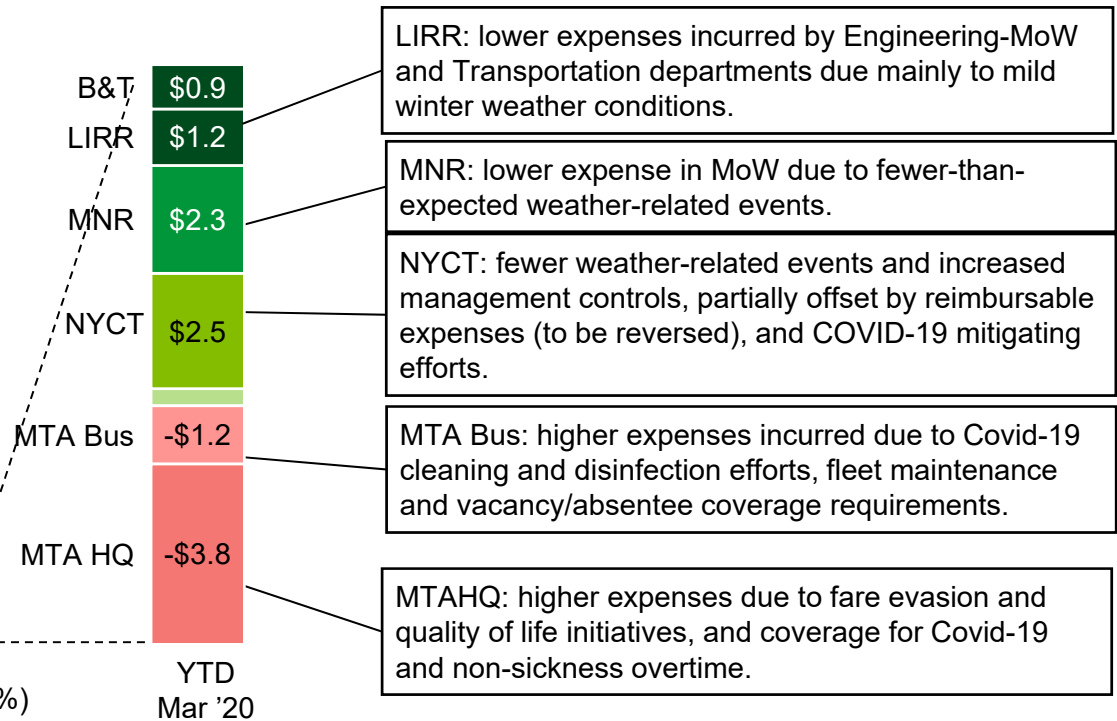


Overview

- For the month, costs exceeded the budget by \$5M, or 7% due mainly to capital charges being temporarily expensed to the operating budget and Covid-19 related mitigating efforts at NYCT. Covid-19 related efforts at the LIRR and the MTA PD, including fare evasion and quality of life initiatives also drove costs.
- The favorable YTD variance mainly reflects savings resulting from fewer weather events and improved management controls. The coverage noted for the month for NYCT, the LIRR and MTA PD as well as increased fleet maintenance and COVID-19 needs at MTA Bus partially offset those savings.

YTD variance by division

-\$2M (-1%)



LIRR: lower expenses incurred by Engineering-MoW and Transportation departments due mainly to mild winter weather conditions.

MNR: lower expense in MoW due to fewer-than-expected weather-related events.

NYCT: fewer weather-related events and increased management controls, partially offset by reimbursable expenses (to be reversed), and COVID-19 mitigating efforts.

MTA Bus: higher expenses incurred due to Covid-19 cleaning and disinfection efforts, fleet maintenance and vacancy/absentee coverage requirements.

MTAHQ: higher expenses due to fare evasion and quality of life initiatives, and coverage for Covid-19 and non-sickness overtime.

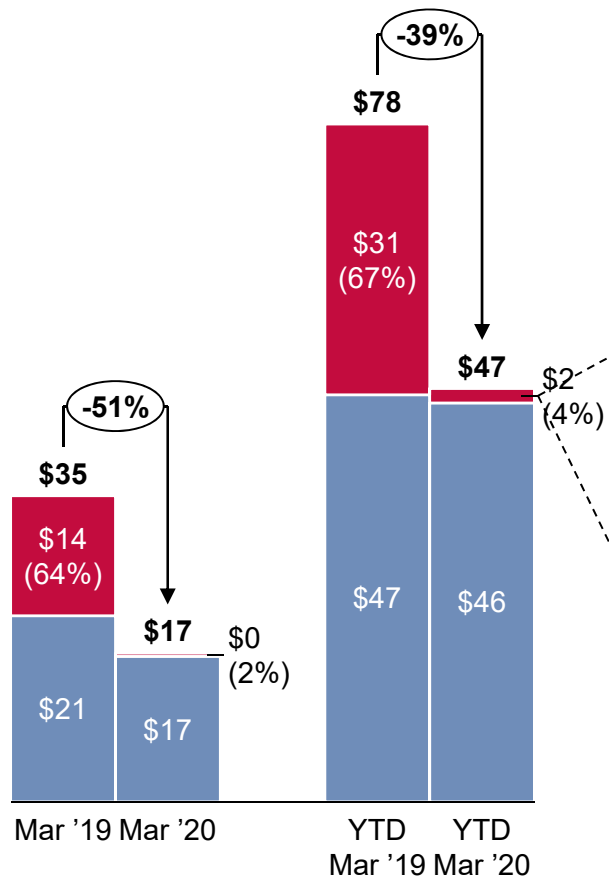
All agencies – Reimbursable Overtime Variance

March 2020 and YTD budget vs. variance

\$M

- Favorable
- Unfavorable
- Budget

Annual budget: \$215M

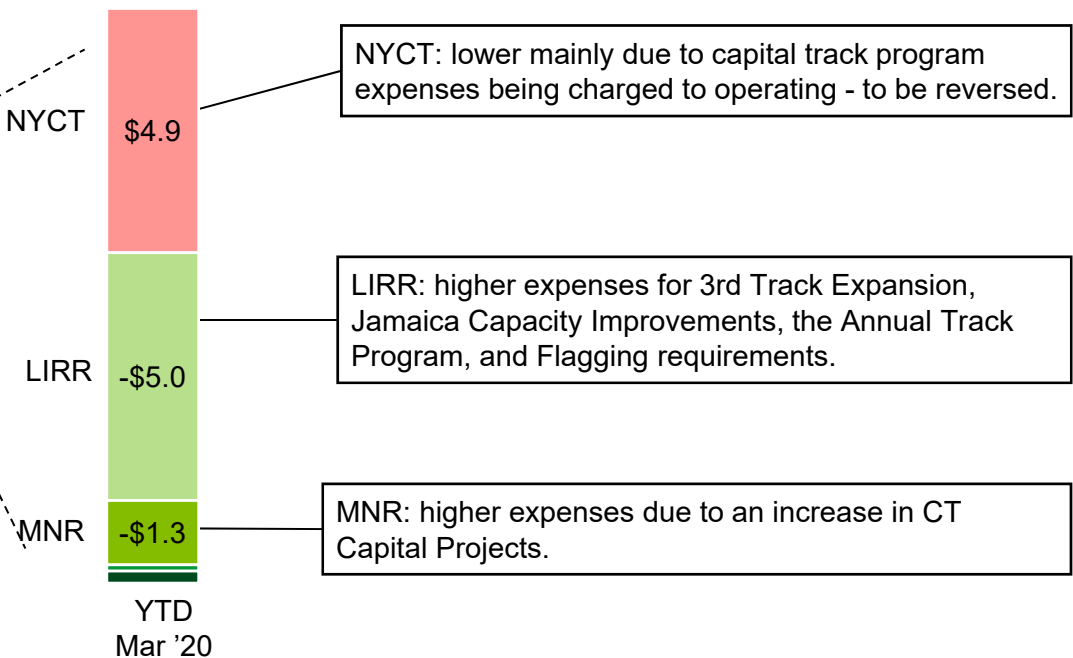


Overview

- For both the month and YTD, overtime exceeded the budget by \$0.4M or 2.% and \$2M or 4%, respectively.
- The major YTD drivers of the unfavorable variance include higher requirements for 3rd Track Expansion, Jamaica Capacity Improvements, and the Annual Track Program at the LIRR; and higher requirements for CT capital program work at MNR. This was partially offset by lower expenses at NYCT due to expensing capital track program costs to the operating budget - to be reversed.

YTD variance by division

\$2M (4%)



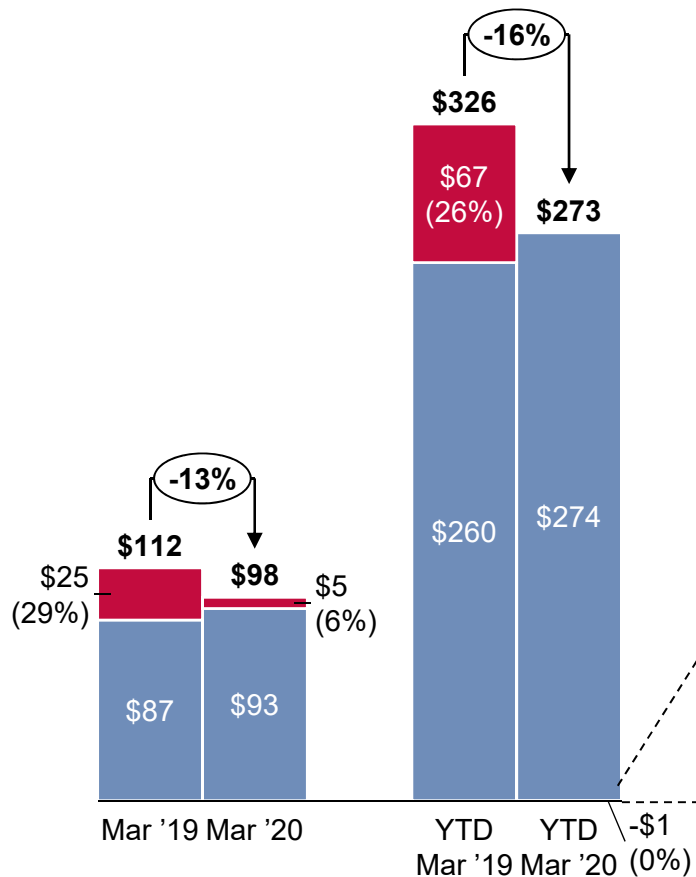
All agencies – Total Overtime Variance

March 2020 and YTD budget vs. variance

\$M

- Favorable
- Unfavorable
- Budget

Annual budget: \$1,067M

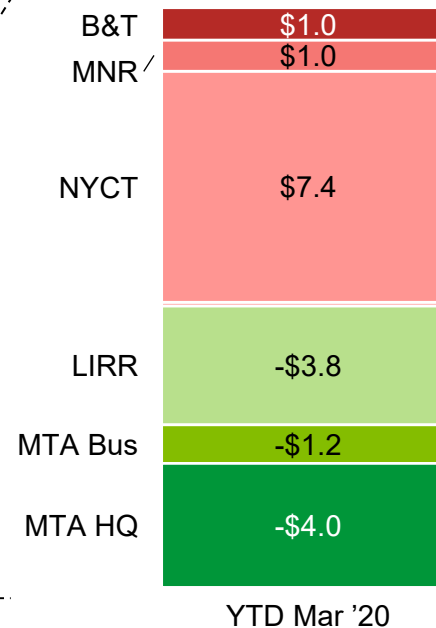


Overview

- For the Month, overtime was \$5M or 6% above Budget, and -\$0.5M or -0.2% below Budget YTD.
- The major drivers of the favorable non-reimbursable YTD variance were due to mild winter weather and management actions across the Agencies, partially offset by higher expenses at MTAHQ due mainly to coverage necessitated by COVID-19, and fare evasion and quality of life initiatives at the MTA PD; and additional Covid-19 cleaning and disinfection efforts, and fleet maintenance at MTA Bus.
- The major drivers of the unfavorable reimbursable YTD overtime were higher requirements for 3rd Track Expansion, Jamaica Capacity Improvements, and the Annual Track Program at the LIRR. This was partially offset by capital track expenses that were recorded as operating expenses at NYCT, which will reversed.

YTD variance by division

-\$0.5M (-0.2%)



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Regional Economy Report

New York City Employment

Sectors with Year-over-Year Employment Gains

- Education & Health Services
- Information
- Other Services
- Government
- Leisure & Hospitality
- Professional & Business Service

Sectors with Year-over-Year Employment Losses

- Construction, Mining, Natural Resources
- Trade
- Financial Activities
- Transportation, Utilities

Sectors with Year-over-Year Employment Unchanged

- Manufacturing

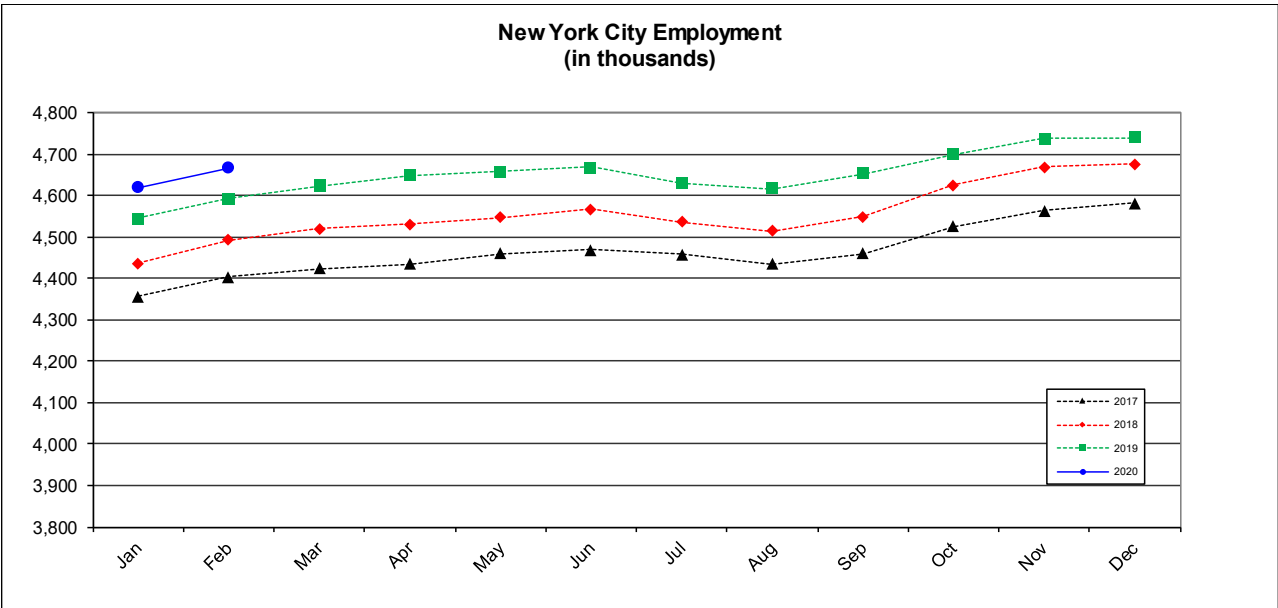
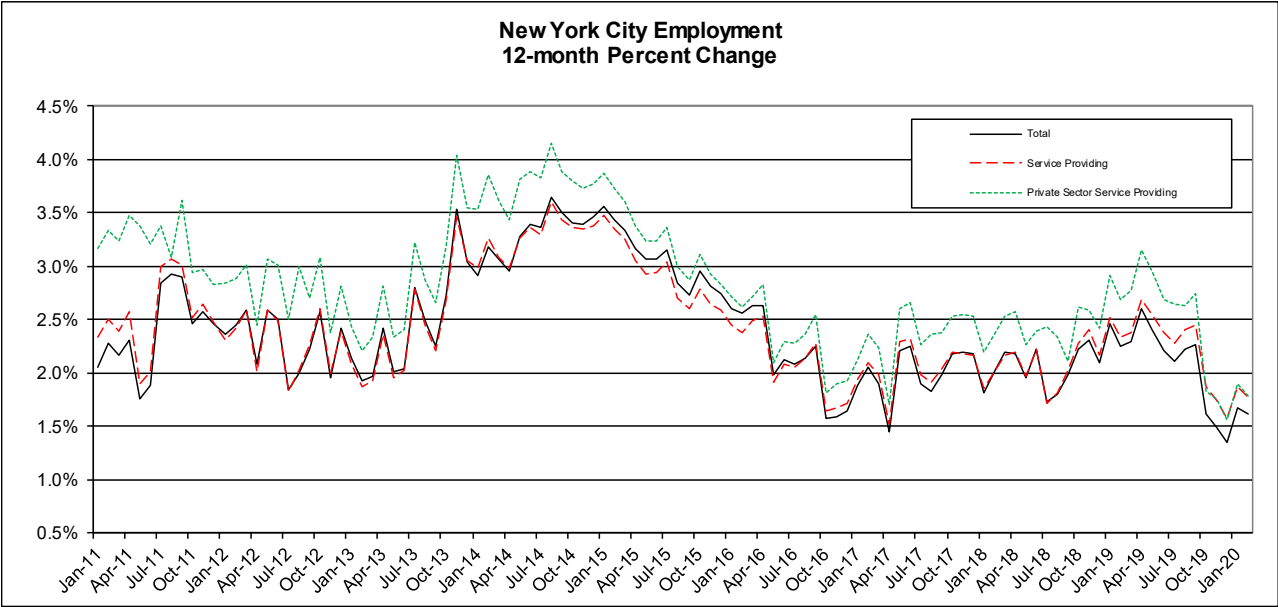
New York City Employment (in thousands)				Feb-20 versus			
	Prelim Feb-20	Revised Jan-20	Feb-19	Jan-20		Feb-19	
				Net	Pct	Net	Pct
Total Employment	4,668.0	4,620.8	4,593.7	47.2	1.0%	74.3	1.6%
Goods Producing	221.5	218.2	224.7	3.3	1.5%	(3.2)	-1.4%
Construction, Mining, Nat Res	153.9	152.3	157.1	1.6	1.1%	(3.2)	-2.0%
Manufacturing	67.6	65.9	67.6	1.7	2.6%	0.0	0.0%
Service Providing	4,446.5	4,402.6	4,369.0	43.9	1.0%	77.5	1.8%
Transportation, Utilities	145.6	148.6	145.7	(3.0)	-2.0%	(0.1)	-0.1%
Trade	476.0	480.8	481.6	(4.8)	-1.0%	(5.6)	-1.2%
Information	207.3	203.3	205.4	4.0	2.0%	1.9	0.9%
Financial Activities	478.0	475.3	478.2	2.7	0.6%	(0.2)	0.0%
Professional & Business Svcs	804.1	795.5	777.6	8.6	1.1%	26.5	3.4%
Education & Health Svcs	1,091.9	1,075.1	1,053.7	16.8	1.6%	38.2	3.6%
Leisure & Hospitality	453.7	446.7	451.8	7.0	1.6%	1.9	0.4%
Other Services	198.6	195.9	193.9	2.7	1.4%	4.7	2.4%
Government	591.3	581.4	581.1	9.9	1.7%	10.2	1.8%

Preliminary February 2020 employment in New York City shows a gain of 74,300 jobs (1.6%) when compared to last February's employment level. This marks the 119th consecutive month in which employment has improved over its level from one year earlier. The Education & Health Services and Professional & Business Services sectors experienced the greatest gains in the number of jobs among the major sectors, adding 38,200 and 26,500 jobs, respectively, over the past twelve months.

Employment in New York City's service-providing sectors increased by 77,500 jobs (1.8%) over the February 2019 level. Private-sector service-providing employment in New York City increased by 67,300 jobs (1.8%), the 120th consecutive month of year-to-year improvement.

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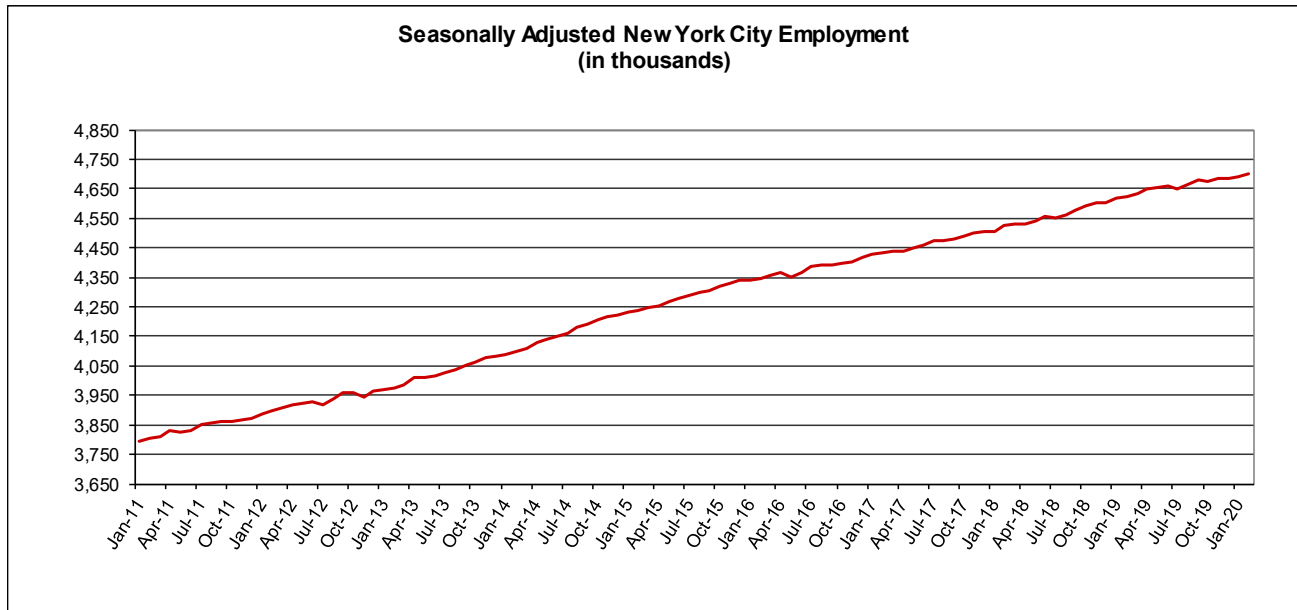
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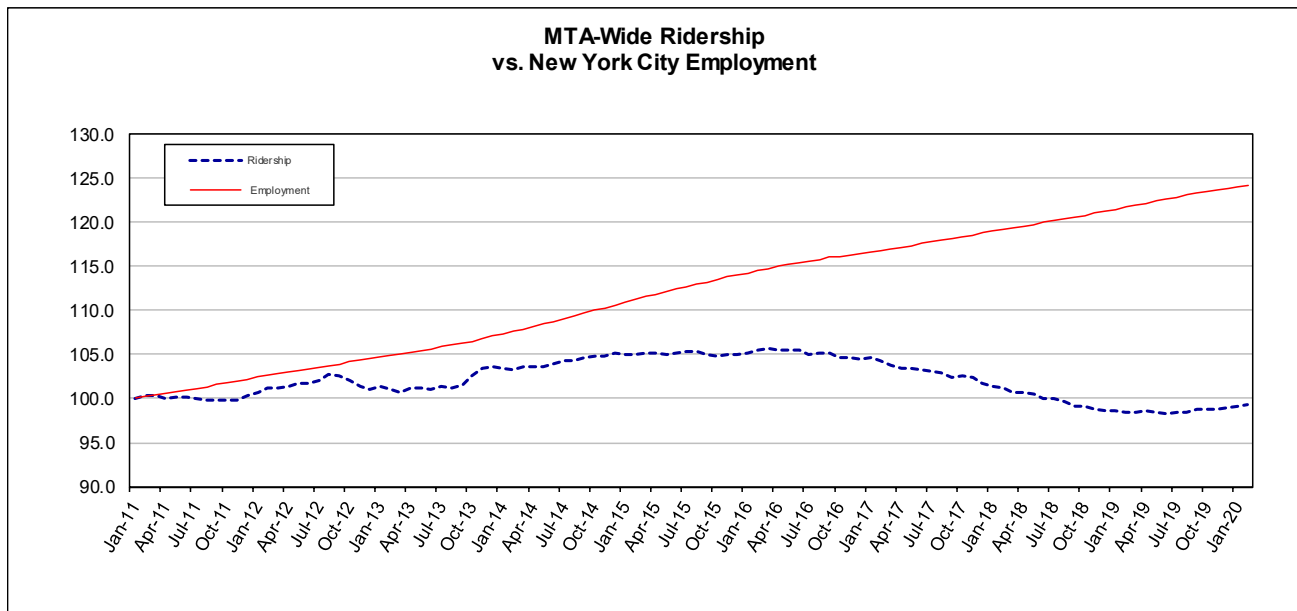
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In February 2020, seasonally adjusted New York City employment of 4.70 million was higher than in February 2019 by 79,000 jobs (1.71%), and was higher than the prior month by 11,200 jobs (0.24%).



Ridership and Employment

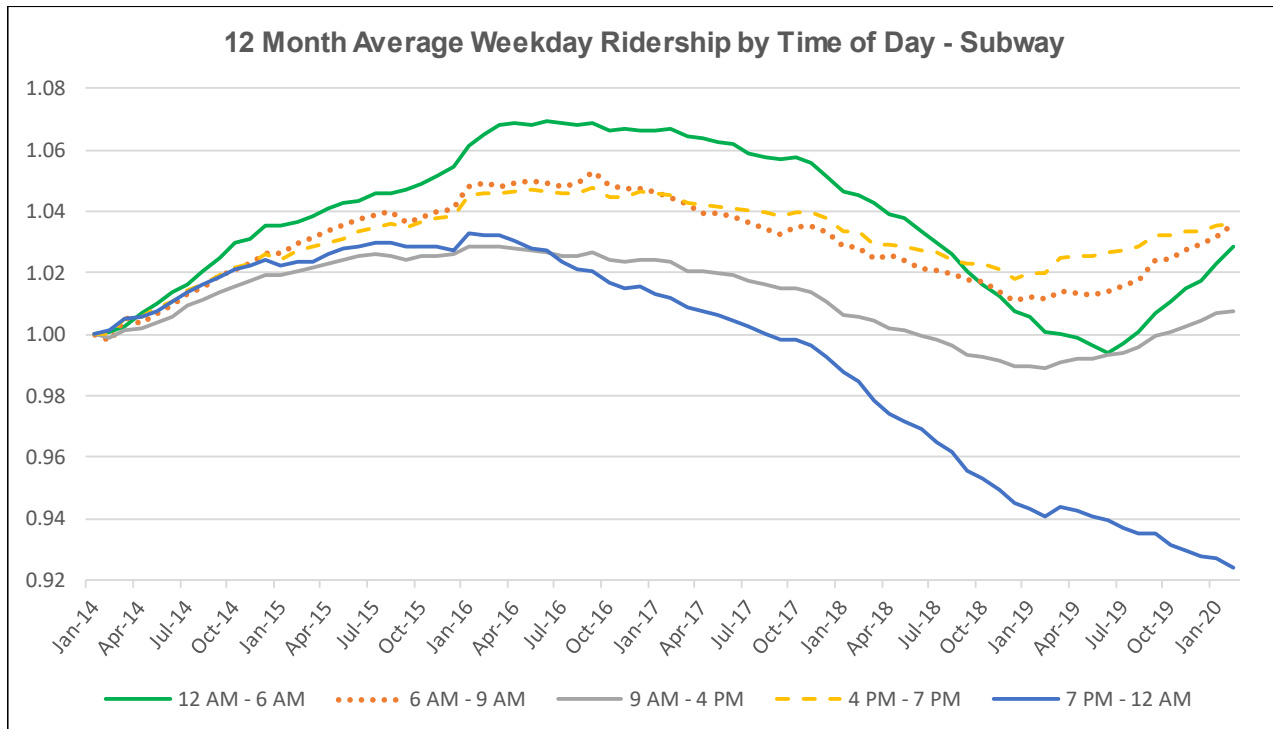
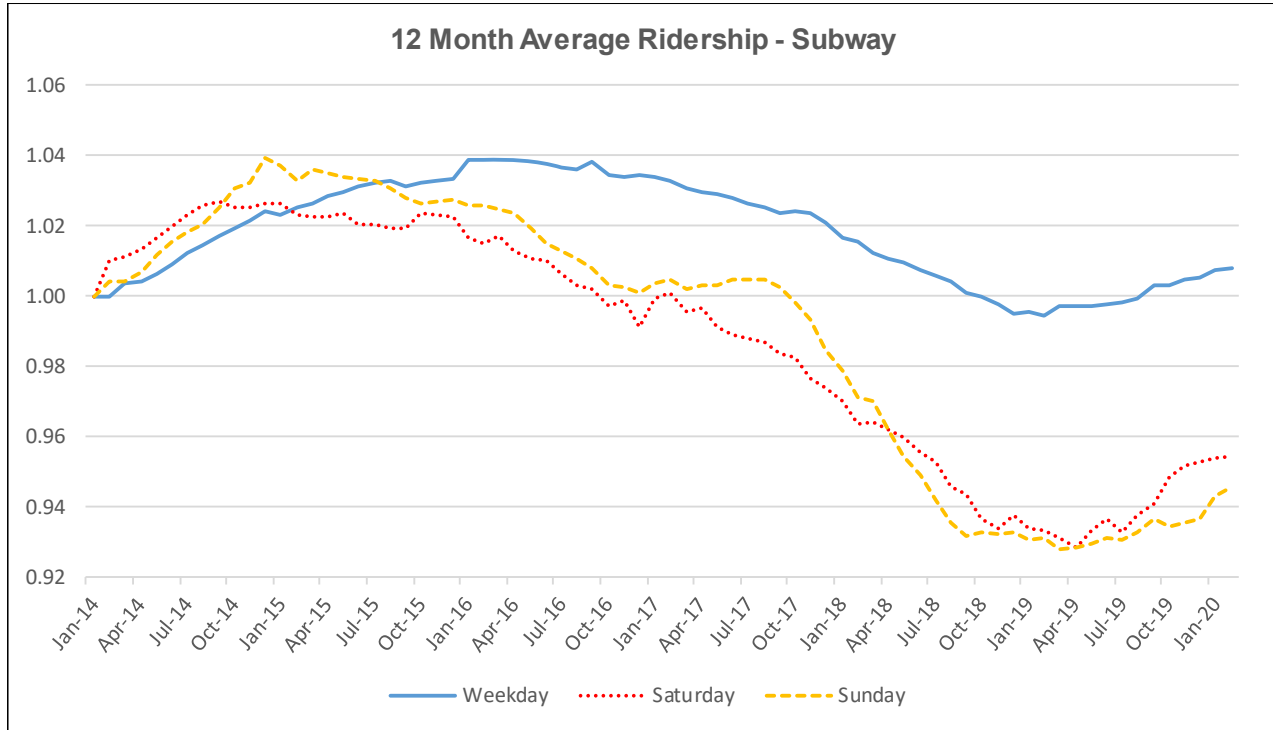
In December 2008, the twelve-month moving average for employment began to decline after increasing in 56 of the previous 59 months. For sixteen consecutive months – though March 2010 – the twelve-month moving average fell, and employment levels declined by 3%. Since then, the twelve-month employment average has increased with almost no interruption. Considering the more recent period since January 2011, the twelve-month average for employment has increased by 24.1% through February 2020, while the 12-month average MTA-wide ridership has fallen by 0.7%. The twelve-month average for ridership in February 2020 increased by 0.8% compared with one year earlier.



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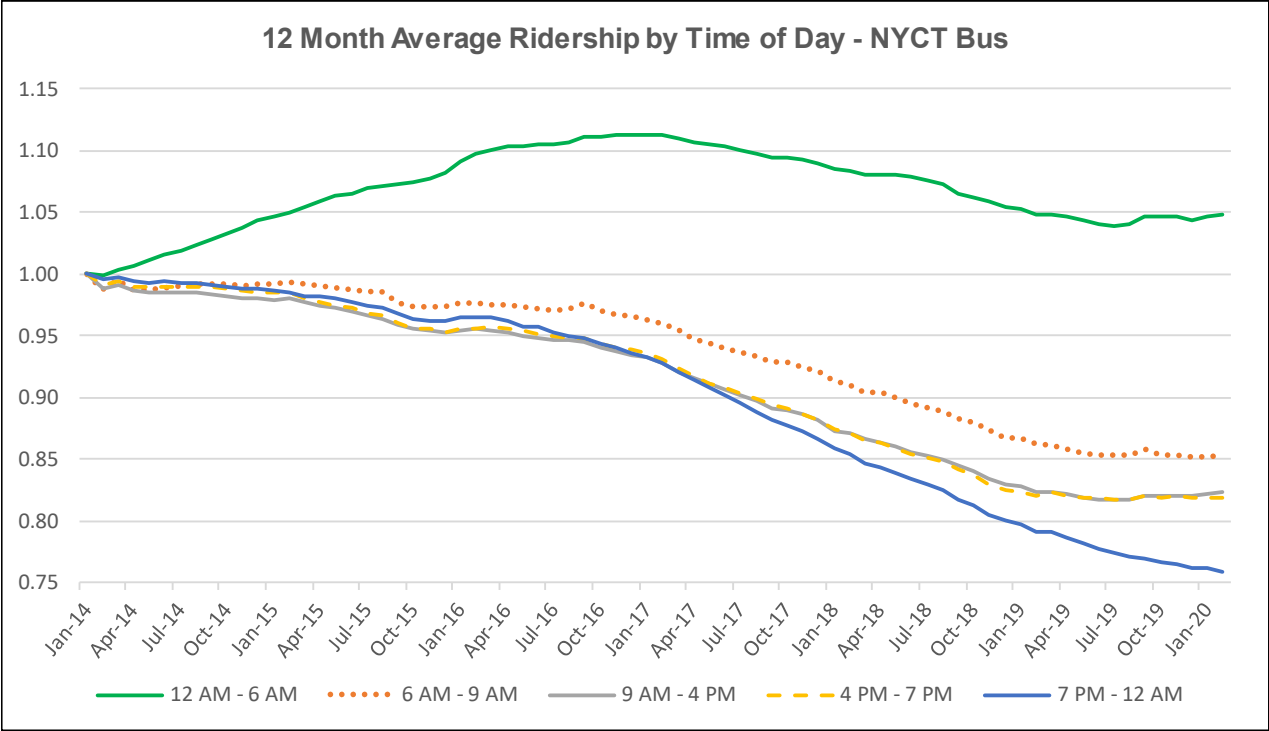
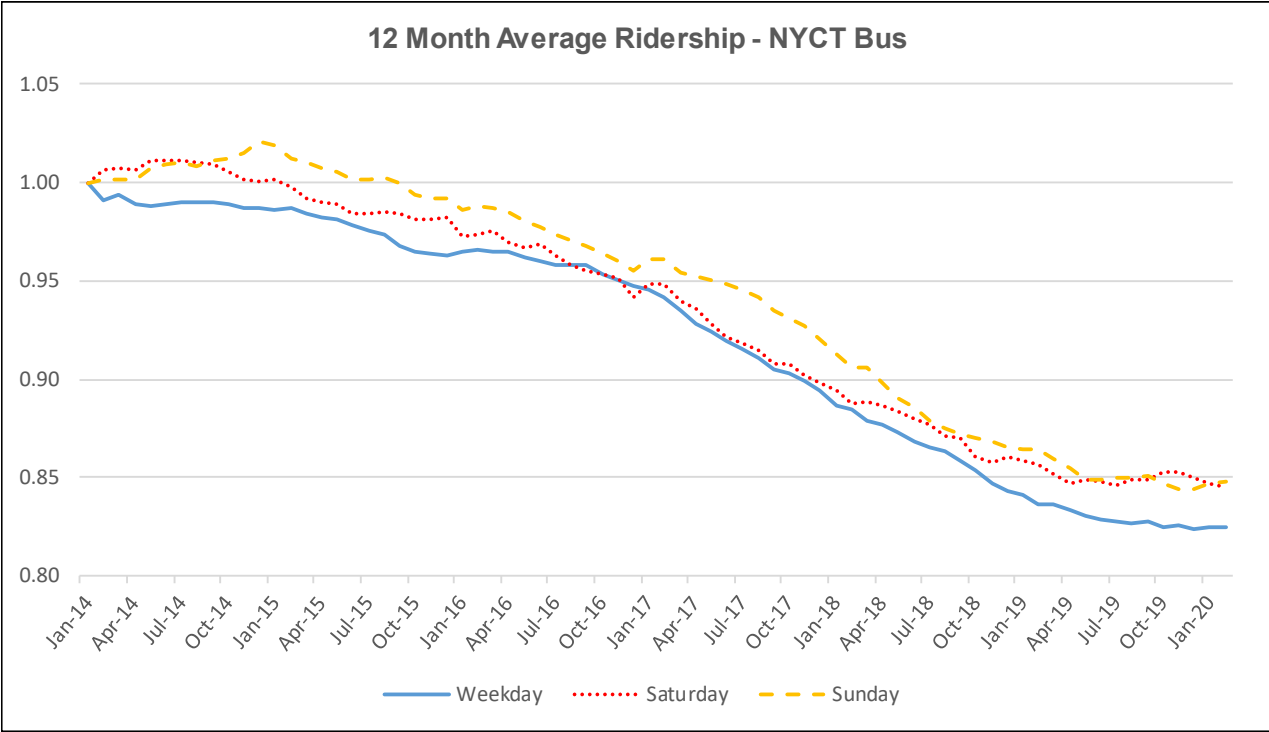
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The following ridership trend graphs depict 12-month averages; for example, the January 2014 data point is the average of February 2013 to January 2014, and the February 2014 data point is the average of March 2013 to February 2014, providing a visual representation of trends over time. Further, data have been standardized to 1.0, allowing for an easier comparison of trends on a single graph.



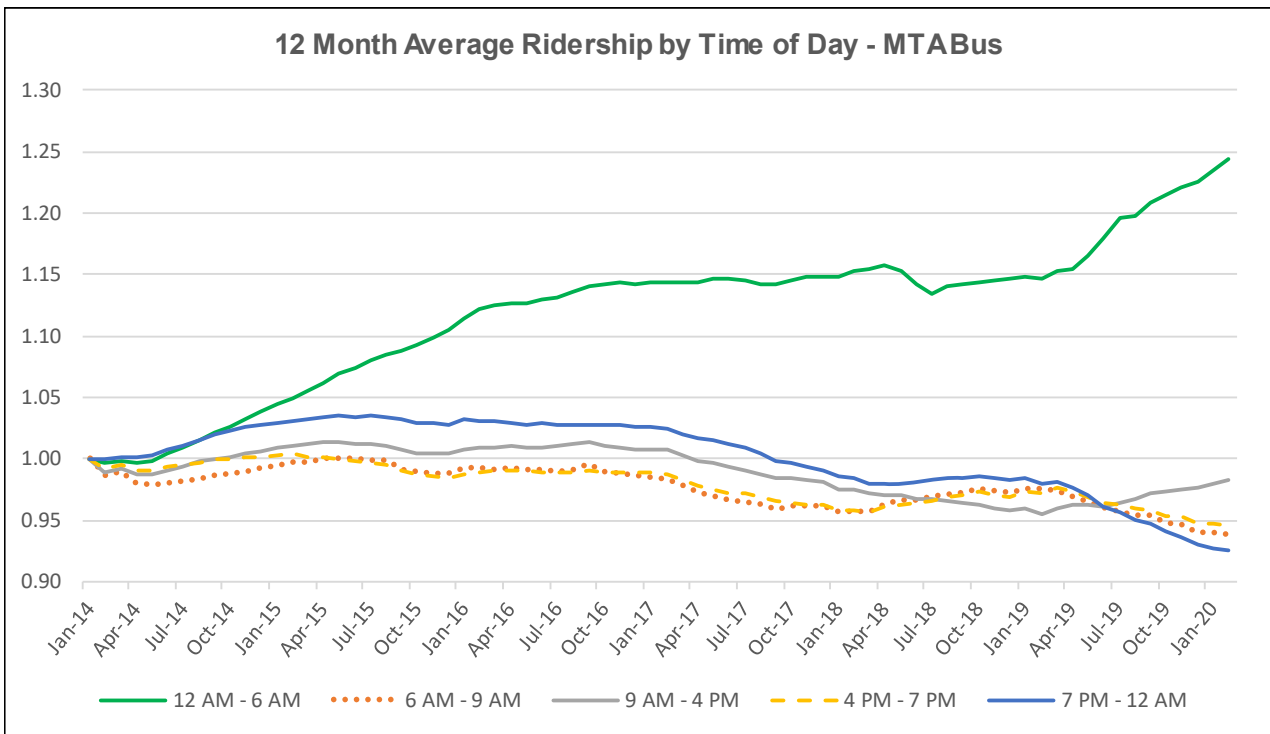
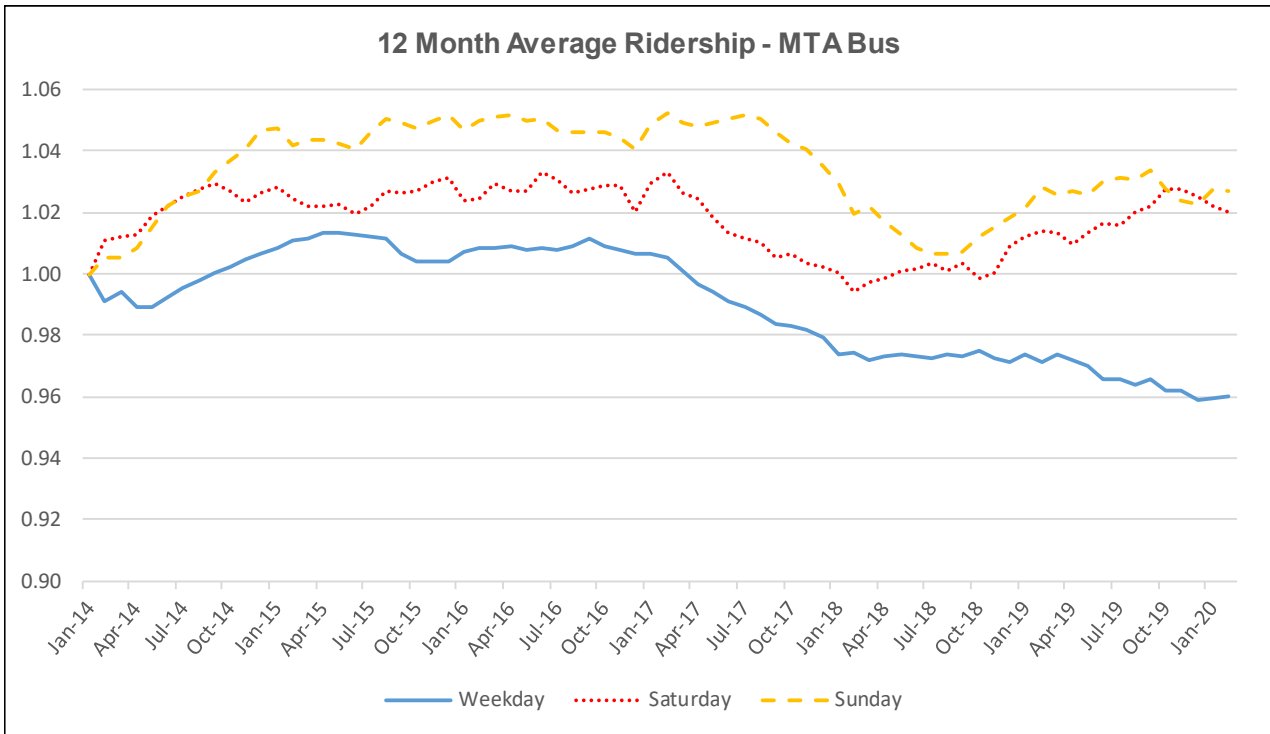
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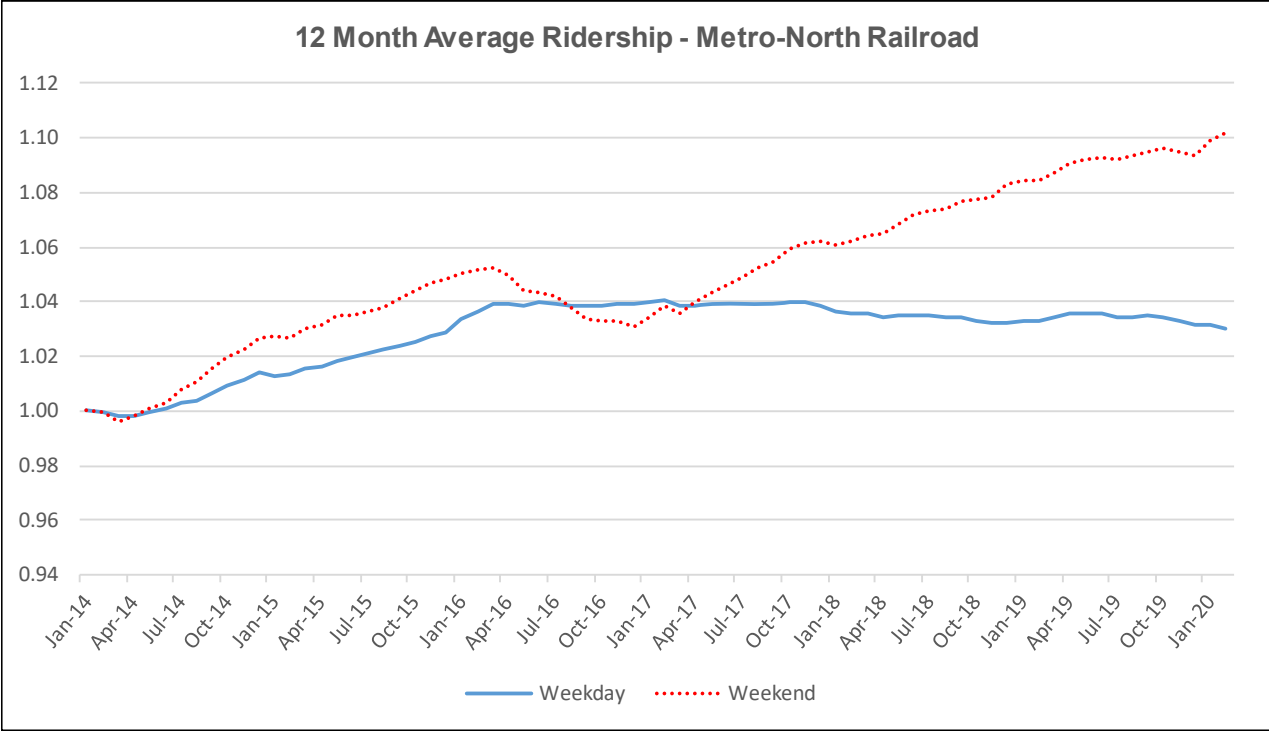
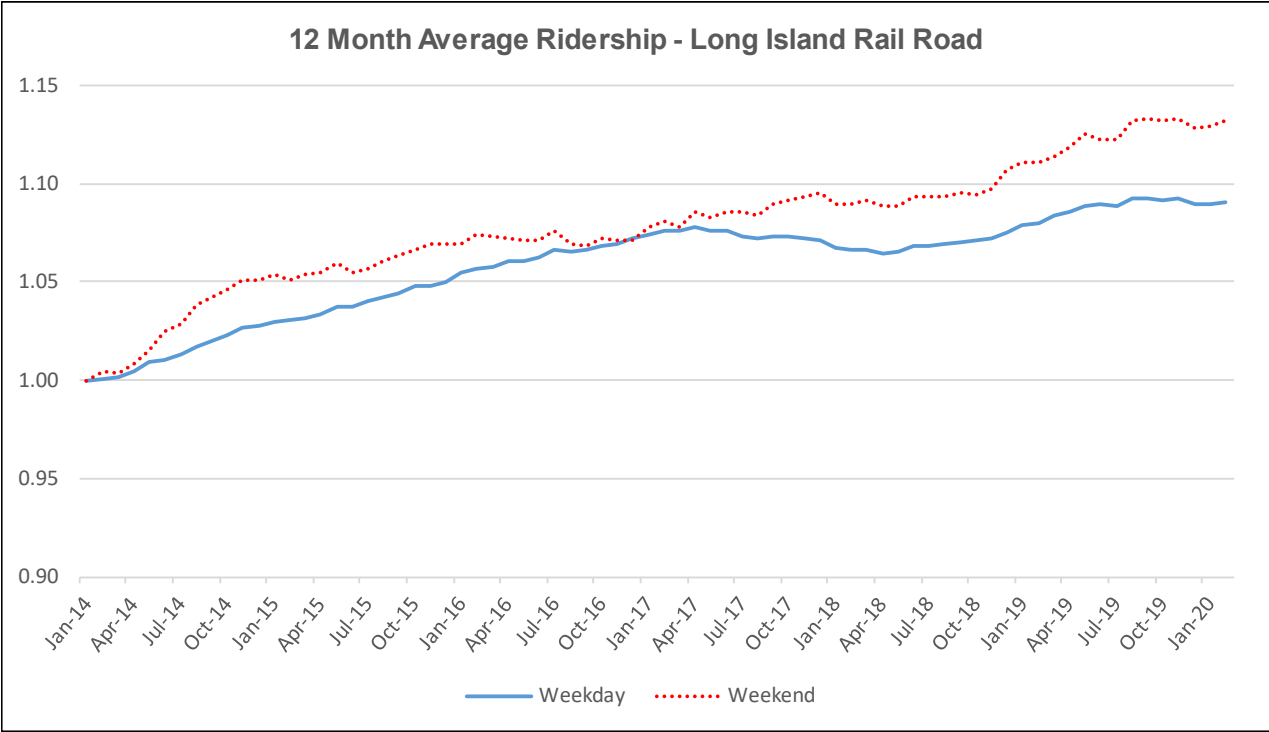
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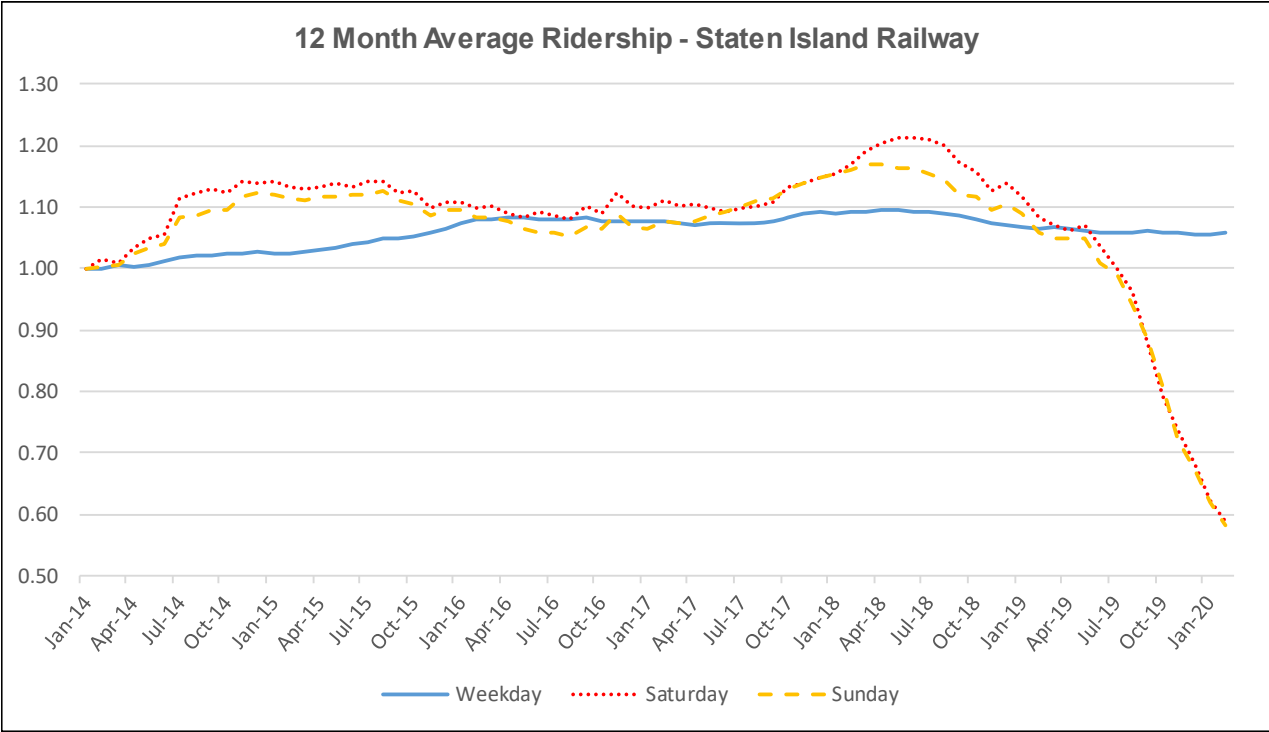
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Consumer Price Index

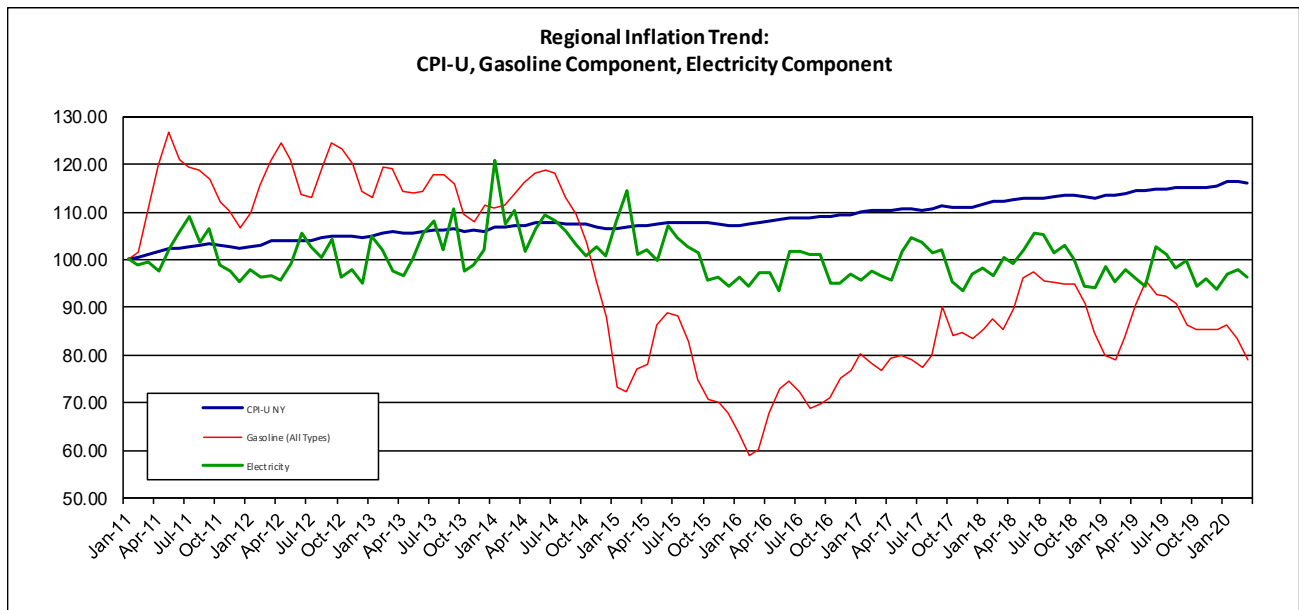
Goods Reporting Month-over-Month Price Increases

- Food
- Medical Care

Goods Reporting Month-over-Month Price Declines

- Apparel
- Electricity
- Gasoline
- Transportation

				Mar-20 versus			
	Mar-20	Feb-20	Mar-19	Feb-20		Mar-19	
				Net	Pct	Net	Pct
Regional CPI-U	281.98	282.58	276.57	(0.60)	-0.2%	5.41	2.0%
Medical Care Component	530.63	529.91	504.07	0.72	0.1%	26.56	5.3%
Electricity Component	176.15	178.91	178.80	(2.76)	-1.5%	(2.65)	-1.5%
Gasoline (all grades) Component	195.95	207.07	207.72	(11.12)	-5.4%	(11.77)	-5.7%
National CPI-U	258.12	258.68	254.20	(0.56)	-0.2%	3.91	1.5%

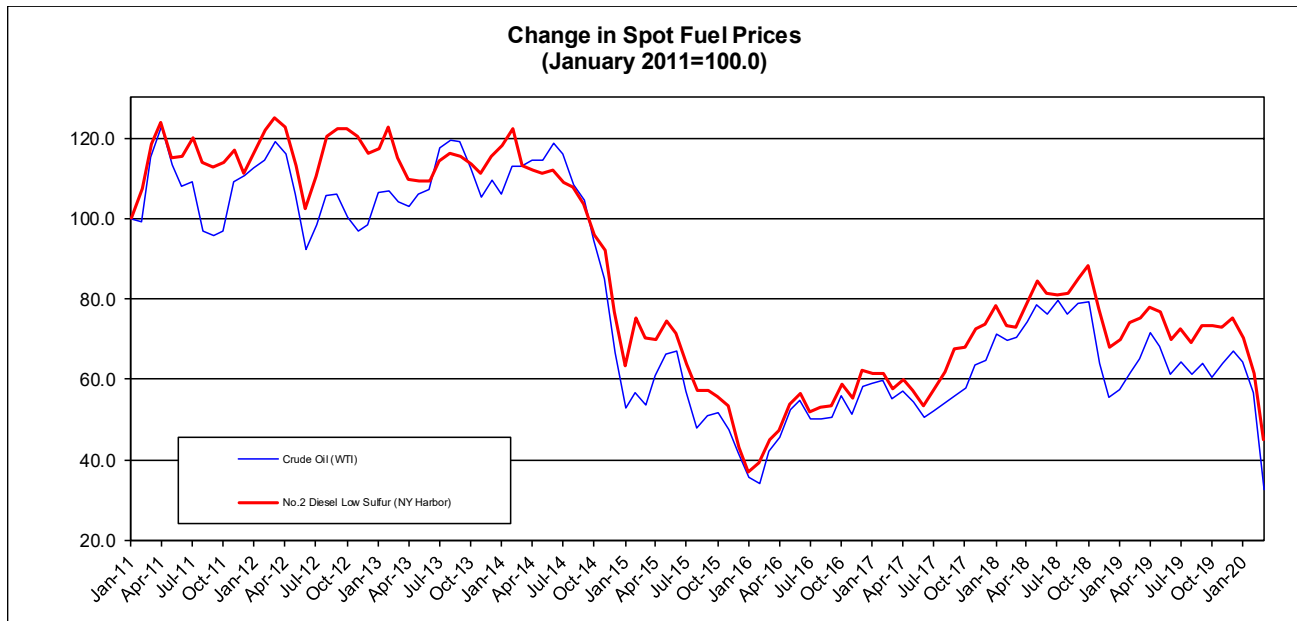


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Fuel Prices

Fuel - Spot Prices <i>NY Harbor, except Crude Oil (WTI)</i>	Latest Price:			Mar-20 versus		
	4/13/20	Mar-20	Feb-20	Mar-19	Feb-20	Mar-19
Crude Oil (\$/bbl)	22.36	29.21	50.54	58.15	-42.2%	-49.8%
Conventional Regular Gasoline (\$/gal)	0.61	0.89	1.58	1.81	-43.6%	-50.8%
Low Sulfur No.2 Diesel Fuel (\$/gal)	1.01	1.19	1.62	1.99	-26.6%	-40.1%
No.2 Heating Oil (\$/gal)	0.98	1.16	1.59	1.97	-27.2%	-41.2%



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Nassau, Suffolk Employment (in thousands)				Feb-20 versus			
	Prelim Feb-20	Revised Jan-20	Feb-19	Jan-20		Feb-19	
				Net	Percent	Net	Percent
Total Employment	1,325.9	1,322.3	1,318.3	3.6	0.3%	7.6	0.6%
Goods Producing	149.8	149.0	150.9	0.8	0.5%	-1.1	-0.7%
Construction, Mining, Nat Res	78.9	78.4	79.9	0.5	0.6%	-1.0	-1.3%
Manufacturing	70.9	70.6	71.0	0.3	0.4%	-0.1	-0.1%
Service Providing	1,176.1	1,173.3	1,167.4	2.8	0.2%	8.7	0.7%
Transportation, Utilities	44.0	44.8	42.7	-0.8	-1.8%	1.3	3.0%
Trade	220.4	225.4	223.0	-5.0	-2.2%	-2.6	-1.2%
Information	15.3	15.2	15.8	0.1	0.7%	-0.5	-3.2%
Financial Activities	69.5	69.1	68.9	0.4	0.6%	0.6	0.9%
Professional & Business Svcs	164.4	163.0	163.3	1.4	0.9%	1.1	0.7%
Education & Health Svcs	283.8	280.4	279.2	3.4	1.2%	4.6	1.6%
Leisure & Hospitality	120.1	120.2	116.0	-0.1	-0.1%	4.1	3.5%
Other Services	60.2	60.8	59.3	-0.6	-1.0%	0.9	1.5%
Government	198.4	194.4	199.2	4.0	2.1%	-0.8	-0.4%

Orange, Rockland, Westchester Employment (in thousands)				Feb-20 versus			
	Prelim Feb-20	Revised Jan-20	Feb-19	Jan-20		Feb-19	
				Net	Percent	Net	Percent
Total Employment	710.3	708.0	719.1	2.3	0.3%	-8.8	-1.2%
Goods Producing	68.2	68.6	73.1	-0.4	-0.6%	-4.9	-6.7%
Construction, Mining, Nat Res	39.2	39.7	43.6	-0.5	-1.3%	-4.4	-10.1%
Manufacturing	29.0	28.9	29.5	0.1	0.3%	-0.5	-1.7%
Service Providing	642.1	639.4	646.0	2.7	0.4%	-3.9	-0.6%
Transportation, Utilities	26.8	27.2	26.7	-0.4	-1.5%	0.1	0.4%
Trade	109.2	111.5	111.5	-2.3	-2.1%	-2.3	-2.1%
Information	11.7	11.7	11.9	0.0	0.0%	-0.2	-1.7%
Financial Activities	37.4	37.8	36.9	-0.4	-1.1%	0.5	1.4%
Professional & Business Svcs	91.9	92.3	92.1	-0.4	-0.4%	-0.2	-0.2%
Education & Health Svcs	166.9	161.5	162.9	5.4	3.3%	4.0	2.5%
Leisure & Hospitality	59.5	60.5	61.7	-1.0	-1.7%	-2.2	-3.6%
Other Services	30.3	30.7	31.9	-0.4	-1.3%	-1.6	-5.0%
Government	108.4	106.2	110.4	2.2	2.1%	-2.0	-1.8%

Dutchess, Putnam Employment (in thousands)				Feb-20 versus			
	Prelim Feb-20	Revised Jan-20	Feb-19	Jan-20		Feb-19	
				Net	Percent	Net	Percent
Total Employment	147.9	146.3	147.0	1.6	1.1%	0.9	0.6%
Goods Producing	16.9	17.0	17.1	-0.1	-0.6%	-0.2	-1.2%
Construction, Mining, Nat Res	8.1	8.2	8.1	-0.1	-1.2%	0.0	0.0%
Manufacturing	8.8	8.8	9.0	0.0	0.0%	-0.2	-2.2%
Service Providing	131.0	129.3	129.9	1.7	1.3%	1.1	0.8%
Transportation, Utilities	4.4	4.5	4.2	-0.1	-2.2%	0.2	4.8%
Trade	19.9	20.2	19.7	-0.3	-1.5%	0.2	1.0%
Information	1.9	1.9	1.9	0.0	0.0%	0.0	0.0%
Financial Activities	5.0	5.0	4.9	0.0	0.0%	0.1	2.0%
Professional & Business Svcs	13.1	13.0	12.8	0.1	0.8%	0.3	2.3%
Education & Health Svcs	39.6	38.4	39.6	1.2	3.1%	0.0	0.0%
Leisure & Hospitality	13.8	13.7	13.8	0.1	0.7%	0.0	0.0%
Other Services	6.8	6.7	6.7	0.1	1.5%	0.1	1.5%
Government	26.5	25.9	26.3	0.6	2.3%	0.2	0.8%

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