



NYSAC
NEW YORK STATE
ASSOCIATION OF COUNTIES

CORONAVIRUS IMPACT PART II

Lost Revenue and State Aid Cuts Coronavirus Economic Impact on Counties

MAY 2020

HON. JOHN F. MARREN
President

STEPHEN J. ACQUARIO
Executive Director

Counties Working For You



540 Broadway, 5th Floor
Albany, NY 12207



www.nysac.org



518-465-1473

Introduction

The COVID-19 pandemic has impacted every aspect of our society, government and the economy like no other event in our lifetimes.

In March, the New York State Association of Counties (NYSAC) completed an initial economic analysis of the coronavirus on counties.

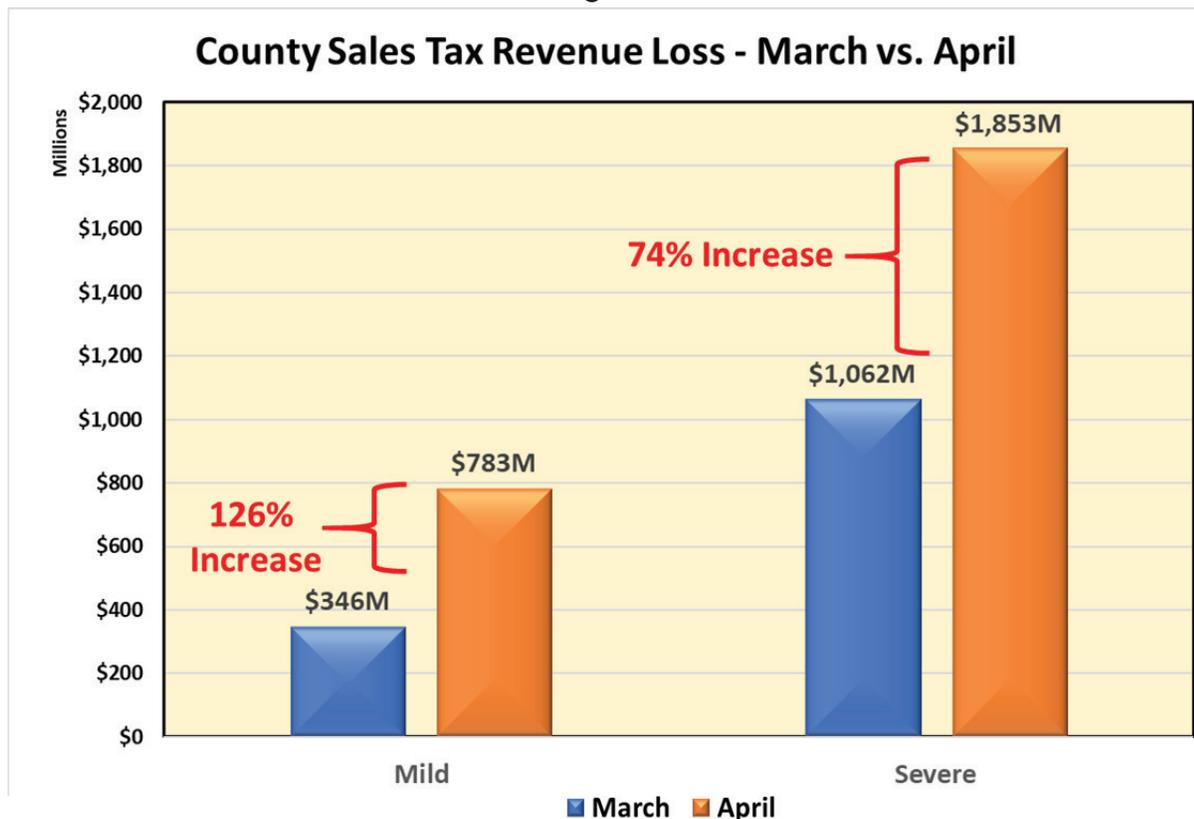
This report updates and expands that initial analysis to account for the extended public health emergency and prolonged economic slowdown.

While NYSAC continues to monitor economic data as they become available, our assessment of the high-quality available data show that:

- Initial impacts on the nation will be far sharper (happening more quickly) than falloffs in economic activity in past recessions.
- New York state will be disproportionately hard hit compared to other parts of the country.
- No region of New York will be spared, and downstate will be most affected.

The report constructs two scenarios. The first is consistent with a milder recession and a quick recovery, and the second assumes a more severe and prolonged recession with effects like those that the New York City Comptroller appears to have estimated. In both scenarios, the sharpest impacts are on industries related to tourism, recreation, and restaurants.

Figure 1



In the March report, under the mild scenario, we projected sales tax revenue in counties outside New York City would fall about 4 percent below baseline growth in 2020, for a loss of about \$350 million on a full-year basis. In this May update, under the milder scenario we are projecting sales tax revenue outside New York City would fall about 9 percent, for a loss of about \$780 million.

In the March release, under the more severe scenario, we projected sales tax revenue would fall about 12 percent below the baseline, or approximately \$1 billion on a full-year basis. In this May update, under the severe scenario we are projecting sales tax revenue outside New York City would fall about 22 percent, for a loss of about \$1.8 billion. Under both reports the numbers reflect gross local sales tax before sales tax sharing and the diversion of AIM-related payments.

The state is also facing revenue shortfalls, particularly in its income, sales, and profits-based taxes. In the Enacted State Financial Plan the state is projecting an additional shortfall of \$13.3 billion and indicating that, without additional federal support to help replace lost revenues, state aid to localities may have to be cut by 20 percent to 50 percent.

This range depends on whether programs like school aid and Medicaid are protected from further cuts. If so, remaining programs would be subject to higher state aid percentage reductions to achieve the \$8.2 billion in state savings established in the Enacted State Financial Plan from reduced spending for Aid to Localities programs.

County Local Revenue & State Aid Losses

Milder Recession: \$1,521,923,023

Severe Recession: \$3,546,900,576

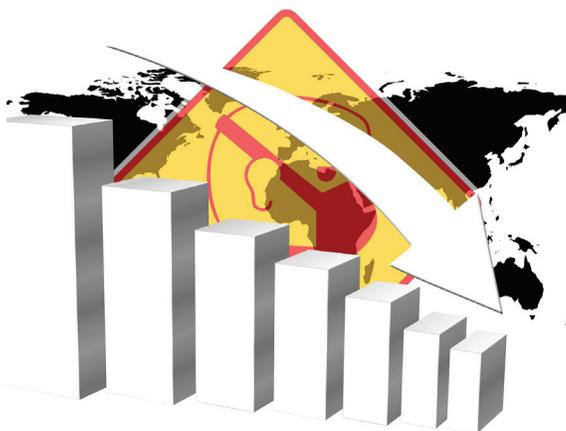
Counties face a quadruple threat of:

1. Declining local revenues, especially sales tax, but also hotel occupancy taxes, mortgage recording taxes, gaming revenues, among other revenues;
2. Higher spending necessary to respond to the health emergency;
3. The loss of state reimbursement; and
4. The potential of significant losses for small businesses on our main streets that could threaten jobs and the property tax base over the short to mid-term.

When we consider the loss of local revenues beyond just sales tax the range of losses could be between \$1.5 billion to \$3.6 billion for counties over the next year.

For counties with an occupancy tax we project potential revenue losses of between 38 percent and 73 percent from base revenues depending on the severity of the downturn and consumers' response to travel and recreational activities when those sectors of the economy reopen. Under the same assumptions gaming revenue losses could range between 35 percent and 55 percent.

The more severe of the two scenarios in no way represents a worst case. Events are unfolding as rapidly as are governments' responses. So far, the federal government has enacted 4 separate COVID-19 response and recovery bills that are slated to spend nearly \$3 trillion. These bills, however, provided negligible assistance to states and localities to help replace lost revenues considering the scope of the losses projected.



Without further federal assistance the fiscal outlook for counties could become catastrophic.

We cannot stress enough how uncertain any forecast is. The potential spread, severity, and duration of the virus are not well understood, and expert knowledge is evolving. The extent and duration of lockdowns, travel restrictions, and other responses that protect public health, but damage short-term economic growth continue as policy makers and public health officials learn more. The stock market had been swinging wildly, but has become more stable since federal fiscal and monetary actions were taken, but instability remains.

While our initial report projected a recession might be unavoidable, most economists agree we are in a recession now and the analysis is concentrated on its depth and duration for the most part.

COVID-19 and the Economy

The spread of COVID-19 and the response of governments, individuals, and businesses will have major effects on the health of individuals, the health of the economy, and the finances of government. In addition to the human costs of this crisis, the economy has been hit in several significant ways.

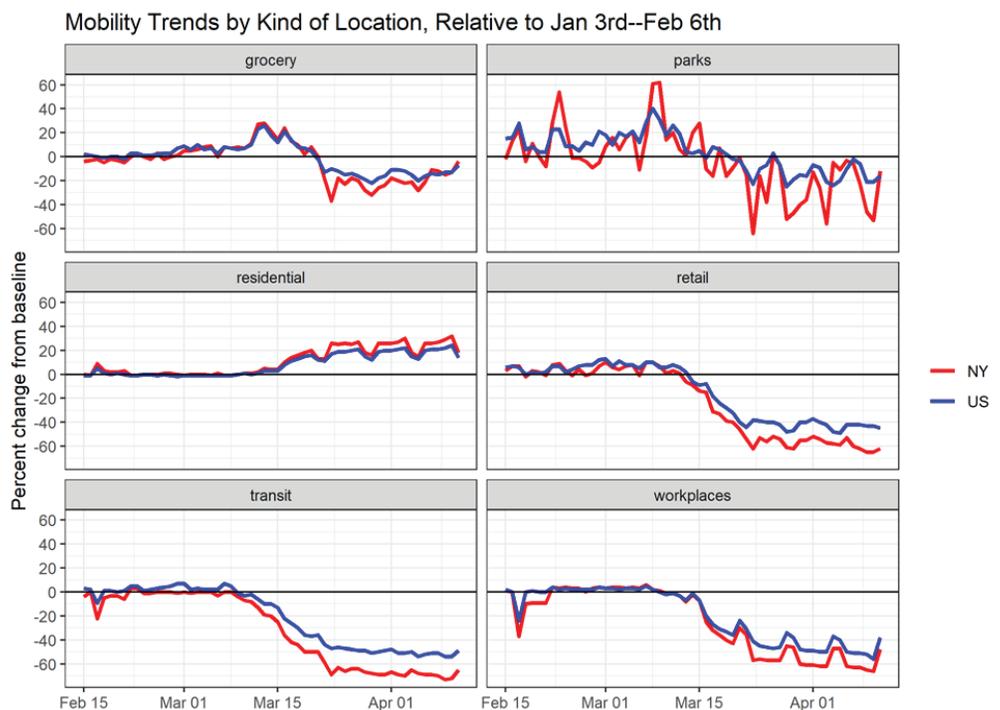
We are now seeing the direct economic effects, such as loss of income due to sickness and death, lost work time from stay at home orders and density reduction efforts, school closure and more.

Consumption is lower as a direct result of lower income, and restrictions on travel, mass gatherings, closing of restaurants, and other activities. Business supply chains have been disrupted and the timeframe for a return to

normalcy is still unknown. A recession is here, although its depth and duration remain major uncertainties.

Bans on travel and mass gatherings, forced shutdowns, and fear of social contact will be especially hard on restaurants and on industries related to tourism, recreation, and the arts. Stock market selloffs and associated uncertainty are likely to hit financial service industries hard. All these industries are especially important in New York.

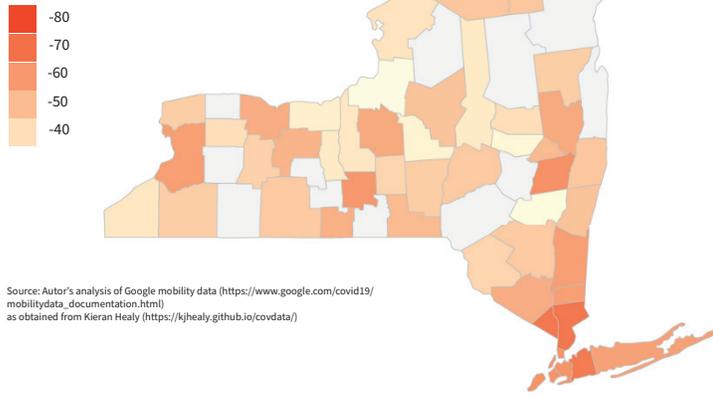
Figure 2



Source: Google mobility data (https://www.google.com/covid19/mobility/data_documentation.html) as obtained from Kieran Healy (<https://kjhealy.github.io/covdata/>)

Figure 3

Google retail mobility index: Change from Jan 3rd - Feb 6th baseline to April 11 (Counties without data are shaded light gray)



Source: Autor's analysis of Google mobility data (https://www.google.com/covid19/mobilitydata_documentation.html) as obtained from Kieran Healy (<https://khealy.github.io/covidata/>)

Recent Economic Data

Google mobility data on where people travel (for those who allow location tracking) show:

- Sharp falloffs in travel, especially for retail-related, transit and workplaces (Figure 2); we may think of this as a proxy for reduced economic activity
- Falloffs in New York are greater than in the US as a whole (Figure 2)
- While confirmed COVID-19 spread upstate has been limited (See Appendix A), all regions of NY have seen dramatically reduced mobility, although the sharpest falloff has been downstate (Figure 3)

Recent Unemployment Data

Weekly unemployment claims show:

- Increase in New York is many multiples greater than in past recessions, even compared to the Great Recession.
- Claims in 4 weeks, ending April 18th, are about 27 times as large as they were in the same period last year (Table 1).
- Even though many counties have not yet been hit hard by COVID-19 confirmed cases, every county has seen a dramatic increase in unemployment claims (Table 1).
- Counties outside NYC, on average, have seen increases as great as those in NYC.
- Downstate counties have been hit harder than upstate.

Table 1

Initial unemployment claims by county

County	4 weeks ending April 18, 2020	Comparable weeks, year ago	Change	This year as multiple of year ago
Albany	13,645	655	12,990	19.8
Allegany	1,749	123	1,626	13.2
Broome	10,846	567	10,279	18.1
Cattaraugus	5,031	312	4,719	15.1
Cayuga	4,635	186	4,449	23.9
Chautauqua	7,856	331	7,525	22.7
Chemung	4,706	206	4,500	21.8
Chenango	2,044	112	1,932	17.3
Clinton	4,610	245	4,365	17.8
Columbia	2,456	104	2,352	22.6
Cortland	2,551	151	2,400	15.9
Delaware	1,590	138	1,452	10.5
Dutchess	16,613	567	16,046	28.3
Erie	70,155	2,639	67,516	26.6
Essex & Hamilton*	1,857	124	1,733	15.0
Franklin	2,275	156	2,119	14.6
Fulton	2,633	126	2,507	20.9
Genesee	3,546	173	3,373	20.5
Greene	2,370	143	2,227	16.6
Herkimer	3,336	198	3,138	16.8
Jefferson	5,575	299	5,276	18.6
Lewis	1,144	112	1,032	10.2
Livingston	3,655	206	3,449	17.7
Madison	4,224	116	4,108	36.4
Monroe	44,376	1,905	42,471	23.3
Montgomery	2,919	166	2,753	17.6
Nassau	89,594	2,489	87,105	36.0
Niagara	19,118	764	18,354	25.0
Oneida	13,075	561	12,514	23.3
Onondaga	30,489	1,116	29,373	27.3
Ontario & Yates*	7,662	335	7,327	22.9
Orange	22,012	822	21,190	26.8
Orleans	2,297	112	2,185	20.5
Oswego	7,497	585	6,912	12.8
Otsego	2,296	126	2,170	18.2
Putnam	5,528	182	5,346	30.4
Rensselaer	7,680	373	7,307	20.6
Rockland	14,077	446	13,631	31.6
St. Lawrence	4,518	351	4,167	12.9
Saratoga	12,934	424	12,510	30.5
Schenectady	9,130	402	8,728	22.7
Schoharie	1,199	98	1,101	12.2
Schuyler & Steuben*	6,479	283	6,196	22.9
Seneca	1,904	83	1,821	22.9
Suffolk	107,058	2,966	104,092	36.1
Sullivan	3,589	189	3,400	19.0
Tioga	2,764	112	2,652	24.7
Tompkins	4,031	111	3,920	36.3
Ulster	10,931	430	10,501	25.4
Warren	4,218	210	4,008	20.1
Washington	3,067	168	2,899	18.3
Wayne	5,124	255	4,869	20.1
Westchester	48,675	1,696	46,979	28.7
Wyoming	2,307	135	2,172	17.1
NY Outside NYC	675,650	25,884	649,766	26.1
New York City	579,146	20,906	558,240	27.7
Total in-state	1,254,796	46,790	1,208,006	26.8

Source: New York State Department of Labor

* Combined by NY Department of Labor to avoid disclosure risk

Figure 4

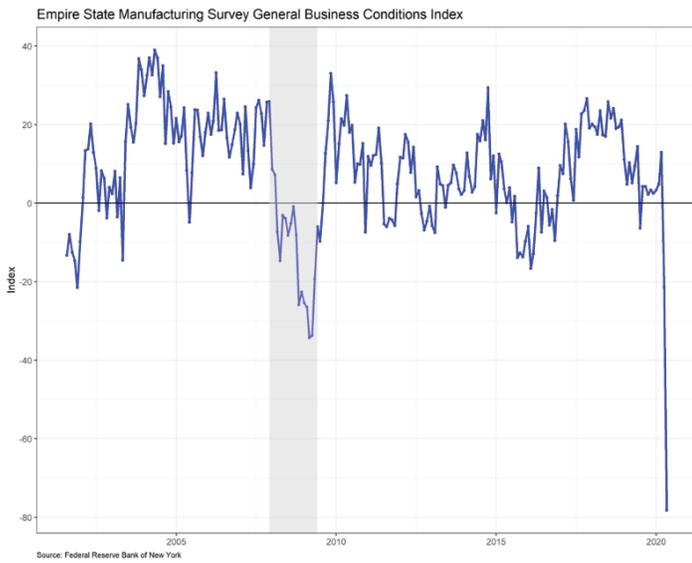
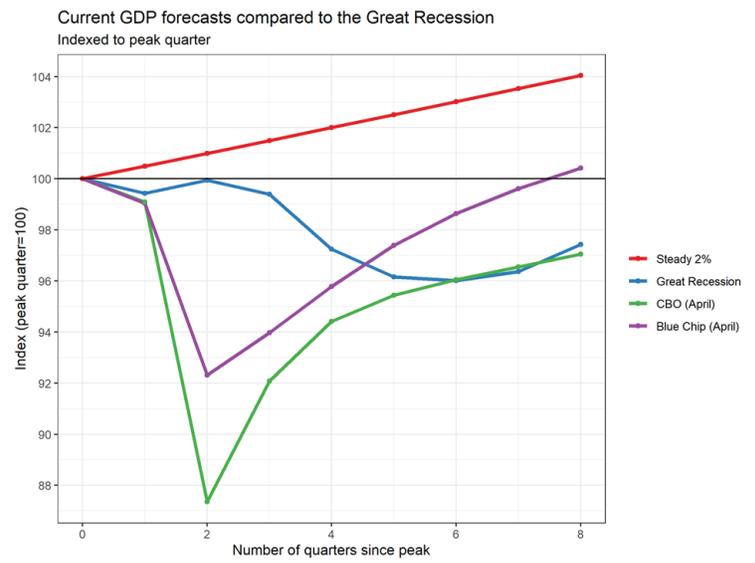


Figure 5



Recent Manufacturing Data

The Empire State Manufacturing Survey from the New York Federal Reserve Bank fell by far more in March than it did at the depth of the Great Recession (Figure 4)

- The first robust piece of data, GDP for the first quarter of 2020, was released on April 29. GDP shrank at an annual rate of 4.8%, the worst rate in a decade and worse than many forecasters expected.

Implications for Economic Forecasts

Past flu and pandemic-related economic shocks have tended to be V-shaped, with a sharp but relatively brief downturn, followed by a sharp rebound. Early data for this shock suggested it will be a deep V, possibly with a longer recovery period than past flu/pandemic downturns.

- Economic forecasters have been reducing their forecasts significantly since social distancing and stay at home orders were first implemented.
- The Blue-Chip consensus, released in early April, indicated a sharp but relatively brief recession.
- Congressional Budget Office forecast, released on April 24, calls for a much sharper and longer recession.

- Both Blue-Chip and CBO estimate a recession that is far worse than the Great Recession (Figure 5).
- The first-quarter decline in real GDP of 4.8% is worse than was contemplated in the Blue Chip and CBO forecasts, suggesting that forecasts may come down further when next revised.
- The New York State Division of Budget (DOB) has released a new, sharply lower economic forecast (Figure 6).
 - ◊ The national forecast appears similar to the CBO forecast.

Figure 6

U.S. ECONOMIC INDICATORS (Calendar Year Growth)			
	CY 2019	CY 2020	CY 2021
	Actual	Forecast	Forecast
Real U.S. Gross Domestic Product	2.3	-5.7	2.8
Consumer Price Index (CPI)	1.8	0.8	1.9
Personal Income	4.4	0.2	-0.8
Nonagricultural Employment	1.4	-5.3	2.4
Civilian Unemployment Rate	3.7	9.2	8.0

Source: Haver Analytics; DOB staff estimates.

◇ Specifically, for New York, DOB forecasts that:

- employment will fall by 7%
- wages will fall by 7.2%, driven by a 50% drop in financial and insurance sector bonuses (important source of personal income tax collections)
- unemployment rate will average 11.4% through SFY 2021, highest level recorded under current calculation method.

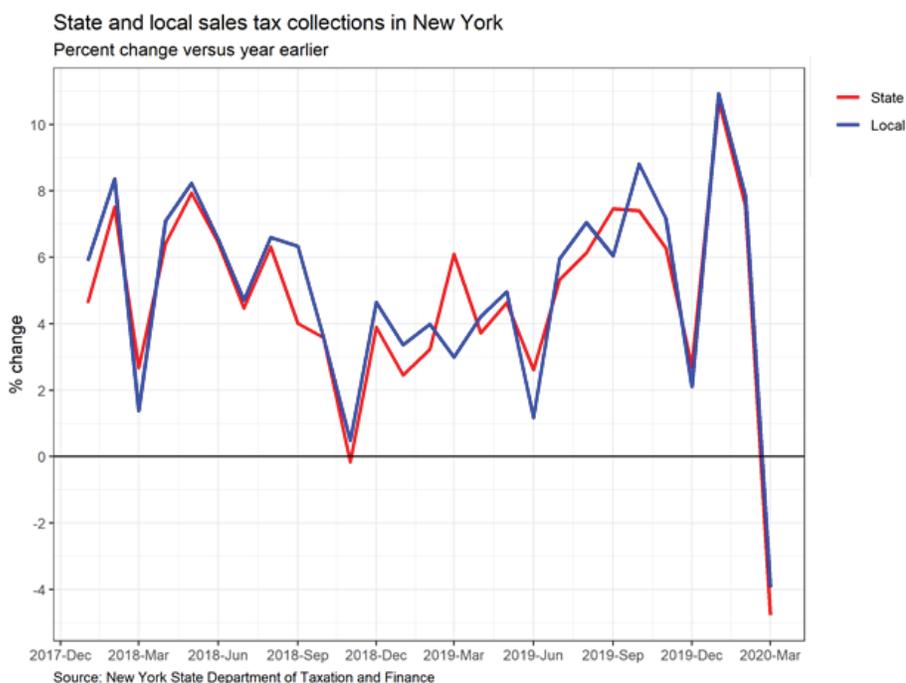
Without further federal assistance the fiscal outlook for counties could become catastrophic.

Potential Scenarios: County Sales Tax

Sales tax is one of the first taxes to be impacted in New York, as people and businesses scale back purchases in response to lockdowns, sheltering in place, and social distancing. The economic and virus outbreak data above indicates that the impact of COVID-19 and the economic shutdown will be worse in downstate counties than in upstate counties, but upstate counties still will be hit hard.

- The sales tax impact will be seen more quickly in New York state than in many other states because New York requires large vendors to remit estimated sales tax by electronic funds transfer late in the month, for sales through the 22nd of the month. The economic shutdown related to COVID-19 began primarily in the last two weeks of March, and so the EFT payment for sales through March 22 included some of this impact. This payment was reflected in sales tax collections for March and in distributions to counties in early April.

Figure 8



◇ Thus, March sales tax collections will begin to reflect the impact of COVID-19. Sales tax collections for the state and collected by the state for localities were down approximately 4% in March. (Figure 8) Declines are likely to accelerate in subsequent months when sales tax cash is distributed to counties.

- New York state has revised its sales tax forecast downward sharply, and now expects the state share of sales tax to decline by 15.5% year-over-year in fiscal year 2021 (which includes 9 months of the 2020 calendar year and 3 months of the 2021 calendar year).

- Local governments have begun to reduce their sales tax forecasts:

- ◊ The New York City Independent Budget Office reduced its estimate of sales tax revenue for the city's current 2020 fiscal year, which ends in June, by \$1.1 billion (13%), and reduced its estimate for fiscal year 2022 by \$3.1 billion (36%). (New York City Independent Budget Office. "COVID-19's Toll on the Local Economy: A Preliminary Estimate of Job Losses & Tax Revenue Declines." New York City Independent Budget Office, April 2020. <https://ibo.nyc.ny.us/iboreports/COVID-19-toll-on-the-local-economy-a-preliminary-estimate-of-job-losses-and-tax-revenue-declines-april-2020.pdf>.)
- ◊ Nassau County has reduced its 2020 sales tax estimate by \$136m (Scott Eidler. "Laura Curran: \$261 Million Deficit Due to COVID-19 Pandemic." Newsday, April 21, 2020. <https://www.newsday.com/news/health/coronavirus/nassau-nifa-barsky-1.44014884>.)
- ◊ Suffolk County has estimated that its sales tax will fall short by at least \$100 million in 2020 (Rachelle Blidner. "Legislative Report: Suffolk Could See \$100 Million Deficit in Sales Tax Revenues." Newsday, April 27, 2020. <https://www.newsday.com/news/health/coronavirus/suffolk-taxes-deadline-1.44211332>.)

- In March, before the Covid-19 crisis was as great as it is now, and when many economic forecasters were forecasting a mild recession, we estimated that county sales taxes outside New York City, on average, would decline about 4% under a mild-recession scenario, and about 12% under a more-severe scenario. Events have since passed this analysis by.

- ◊ We CAUTION that the March estimates and the current estimates rely on a simple assumption – That industries are hit equally across the state – for example:

If restaurant sales decline by 80% in Dutchess County, then they decline by 80% in Albany County. Under this assumption, differences across counties are driven by differences in the composition of their sales tax bases, not by differences in how each industry will be affected.

In reality, downstate counties are likely to be hit relatively harder than upstate counties. This is apparent in the unemployment claims data and Google Mobility data shown on Page 5. We encourage county finance officials to take advantage of knowledge and data they have on their local economies as they revise their sales tax forecasts.



We have updated these scenarios, as follows:

- Our new mild scenario assumes that several industries are hit harder than in the March report, and lockdowns and social distancing last longer than in the March report. On average, restaurants, bars, hotels, and other tourism-related industries suffer an initial loss of 40 percent. These reductions are in full effect for a quarter, after which restrictions begin to ease in the ensuing three quarters although reductions are about one-quarter as large as the initial shock at the end of a year. This is a longer and more severe period of restrictions than in the March report. It is consistent with a shorter and less severe recession than the CBO currently forecasts. Taxable sales are expected to be 9% lower, on average, than a baseline scenario.
- In the severe scenario the initial impacts are roughly twice as large as in the mild scenario. For example, initial reductions in taxable sales associated with bars and restaurants are 80%. Restrictions are assumed to be eased very slowly so that after 9 months impacts are still 75% as large as the initial impact. Taxable sales are expected to be 22% lower, on average, than a baseline scenario.

These scenarios should be taken only as indicators of the range of impacts, rather than as specific forecasts. Table 2 and Table 3 shows potential impacts under these assumptions. These estimates reflect gross local sales tax before sales tax sharing and the diversion of AIM-related payments.

Endnotes

Special thanks to Don Boyd for his contribution to this report, and other sources.

1. Congressional Budget Office, "A Potential Influenza Pandemic: Possible Macroeconomic Effects and Policy Issues" (Congressional Budget Office, July 2006), <https://www.cbo.gov/sites/default/files/109th-congress-2005-2006/reports/12-08-birdflu.pdf>.
2. If the virus wanes in warmer months, a second wave could occur when weather again gets colder.
3. Warwick J. McKibbin and Roshen Fernando, "The Global Macroeconomic Impacts of COVID-19: Seven Scenarios," SSRN Electronic Journal, 2020, <https://doi.org/10.2139/ssrn.3547729>.
4. For example: Mark Zandi, Steven G. Cochrane, and Xiao Chun Xu, "COVID-19 Alternative Scenarios," February 2020, <https://www.moodyanalytics.com/-/media/article/2020/global-convid19-scenario-narratives.pdf>.; Fynnwin Prager, Dan Wei, and Adam Rose, "Total Economic Consequences of an Influenza Outbreak in the United States: Economic Consequences of Influenza," *Risk Analysis* 37, no. 1 (January 2017): 4–19, <https://doi.org/10.1111/risa.12625>.; Warwick J. McKibbin and Alexandra A. Sidorenko, "Global Macroeconomic Consequences of Pandemic Influenza" (Lowy Institute for International Policy, February 2006), http://www.lowyinstitute.org/sites/default/files/pubfiles/McKibbin_Sidorenko%2C_Global_macro-economic_1.pdf.
5. UCLA Anderson School of Management, "2020 Recession," UCLA Anderson School of Management, March 16, 2020, <https://www.anderson.ucla.edu/centers/ucla-anderson-forecast/2020-recession>.
6. "Comptroller Stringer: City Must Take Immediate Action to Prepare For Economic Impacts of COVID-19 and Protect Vital Services for Most Vulnerable New Yorkers," New York City Comptroller Scott Stringer, March 16, 2020, <https://comptroller.nyc.gov/newsroom/comptroller-stringer-city-must-take-immediate-action-to-prepare-for-economic-impacts-of-covid-19-and-protect-vital-services-for-most-vulnerable-new-yorkers/>.

Table 2

Milder Recession

	Total Taxable sales 2018-19	Total Taxable Sales Loss	Potential Sales Tax Loss ²	% loss ¹
Albany	\$6,839,042,563	(\$624,953,757)	(\$24,998,150)	-9.1%
Allegany	\$473,025,920	(\$38,667,628)	(\$1,740,043)	-8.2%
Broome	\$3,397,608,371	(\$304,581,198)	(\$12,183,248)	-9.0%
Cattaraugus	\$1,103,934,335	(\$98,329,813)	(\$3,933,193)	-8.9%
Cayuga	\$1,160,012,283	(\$104,109,510)	(\$4,164,380)	-9.0%
Chautauqua	\$1,678,406,305	(\$160,367,274)	(\$6,414,691)	-9.6%
Chemung	\$1,509,742,024	(\$137,271,708)	(\$5,490,868)	-9.1%
Chenango	\$624,253,793	(\$52,815,238)	(\$2,112,610)	-8.5%
Clinton	\$1,412,166,690	(\$131,681,335)	(\$5,267,253)	-9.3%
Columbia	\$1,078,451,233	(\$96,746,233)	(\$3,869,849)	-9.0%
Cortland	\$741,501,943	(\$67,882,050)	(\$2,715,282)	-9.2%
Delaware	\$563,629,542	(\$48,990,976)	(\$1,959,639)	-8.7%
Dutchess	\$5,282,491,169	(\$473,305,153)	(\$17,748,943)	-9.0%
Erie	\$16,656,715,738	(\$1,548,523,269)	(\$73,554,855)	-9.3%
Essex	\$778,576,299	(\$89,861,102)	(\$3,594,444)	-11.5%
Franklin	\$615,572,608	(\$53,643,795)	(\$2,145,752)	-8.7%
Fulton	\$733,845,628	(\$67,281,961)	(\$2,691,278)	-9.2%
Genesee	\$1,034,298,129	(\$104,856,265)	(\$4,194,251)	-10.1%
Greene	\$818,429,279	(\$82,265,291)	(\$3,290,612)	-10.1%
Hamilton	\$98,362,724	(\$11,324,608)	(\$452,984)	-11.5%
Herkimer	\$761,603,264	(\$73,001,521)	(\$3,102,565)	-9.6%
Jefferson	\$1,941,700,670	(\$189,228,325)	(\$7,569,133)	-9.7%
Lewis	\$308,119,622	(\$27,550,938)	(\$1,102,038)	-8.9%
Livingston	\$863,999,016	(\$78,926,581)	(\$3,157,063)	-9.1%
Madison	\$830,761,281	(\$76,495,177)	(\$3,059,807)	-9.2%
Monroe	\$12,686,837,360	(\$1,143,225,938)	(\$45,729,038)	-9.0%
Montgomery	\$761,057,461	(\$68,913,268)	(\$2,756,531)	-9.1%
Nassau	\$28,160,209,719	(\$2,586,890,485)	(\$109,942,846)	-9.2%

Niagara	\$3,372,600,762	(\$318,462,357)	(\$12,738,494)	-9.4%
Oneida	\$3,391,123,270	(\$313,779,110)	(\$14,904,508)	-9.3%
Onondaga	\$9,060,195,469	(\$827,500,211)	(\$33,100,008)	-9.1%
Ontario	\$2,436,735,042	(\$227,943,198)	(\$7,978,012)	-9.4%
Orange	\$7,697,541,554	(\$684,404,428)	(\$25,665,166)	-8.9%
Orleans	\$417,422,404	(\$34,130,127)	(\$1,365,205)	-8.2%
Oswego	\$1,155,859,912	(\$105,668,641)	(\$4,226,746)	-9.1%
Otsego	\$966,689,964	(\$102,625,160)	(\$4,105,006)	-10.6%
Putnam	\$1,575,849,375	(\$134,737,463)	(\$5,389,499)	-8.6%
Rensselaer	\$2,260,212,659	(\$205,753,669)	(\$8,230,147)	-9.1%
Rockland	\$5,402,264,754	(\$459,239,160)	(\$18,369,566)	-8.5%
Saratoga	\$4,576,730,579	(\$449,817,041)	(\$13,494,511)	-9.8%
Schenectady	\$2,524,314,300	(\$222,702,153)	(\$8,908,086)	-8.8%
Schoharie	\$398,670,324	(\$36,801,405)	(\$1,472,056)	-9.2%
Schuyler	\$284,709,264	(\$31,985,645)	(\$1,279,426)	-11.2%
Seneca	\$655,434,453	(\$64,399,800)	(\$2,575,992)	-9.8%
St Lawrence	\$1,466,072,854	(\$126,181,330)	(\$5,047,253)	-8.6%
Steuben	\$1,458,470,647	(\$135,103,529)	(\$5,404,141)	-9.3%
Suffolk	\$34,945,084,640	(\$3,154,492,285)	(\$134,065,922)	-9.0%
Sullivan	\$1,149,216,973	(\$107,518,698)	(\$4,300,748)	-9.4%
Tioga	\$605,422,022	(\$51,046,270)	(\$2,041,851)	-8.4%
Tompkins	\$1,655,147,748	(\$154,906,065)	(\$6,196,243)	-9.4%
Ulster	\$3,044,442,117	(\$296,200,082)	(\$11,848,003)	-9.7%
Warren	\$1,913,987,519	(\$223,380,780)	(\$6,701,423)	-11.7%
Washington	\$671,497,065	(\$55,987,523)	(\$1,679,626)	-8.3%
Wayne	\$1,132,343,446	(\$99,861,163)	(\$3,994,447)	-8.8%
Westchester	\$21,749,646,736	(\$1,908,814,363)	(\$76,352,575)	-8.8%
Wyoming	\$463,996,357	(\$41,240,795)	(\$1,649,632)	-8.9%
Yates	\$318,900,130	(\$28,310,619)	(\$1,132,425)	-8.9%
Counties	\$209,664,937,308	(\$19,144,683,463)	(\$783,158,063)	-9.1%

¹ Estimated Percent Change from baseline

² Before Sales Tax Sharing and State Diversion for AIM-related payments

This chart includes a column for total taxable sales to give a sense of the size of the economic transactions that could be lost. The consumer is the heart of the economy and the loss of these transactions will have a significant impact.

Table 3
Severe Recession

	Total Taxable sales 2018-19	Total Taxable Sales Loss	Potential Sales Tax Loss ²	% loss ¹
Albany	\$6,839,042,563	(\$1,520,347,742)	(\$60,813,910)	-22.2%
Allegany	\$473,025,920	(\$93,514,215)	(\$3,740,569)	-19.8%
Broome	\$3,397,608,371	(\$739,543,896)	(\$29,581,756)	-21.8%
Cattaraugus	\$1,103,934,335	(\$239,326,451)	(\$9,573,058)	-21.7%
Cayuga	\$1,160,012,283	(\$250,938,765)	(\$10,037,551)	-21.6%
Chautauqua	\$1,678,406,305	(\$384,516,418)	(\$15,380,657)	-22.9%
Chemung	\$1,509,742,024	(\$334,029,484)	(\$13,361,179)	-22.1%
Chenango	\$624,253,793	(\$127,200,790)	(\$5,088,032)	-20.4%
Clinton	\$1,412,166,690	(\$318,090,564)	(\$12,723,623)	-22.5%
Columbia	\$1,078,451,233	(\$234,234,164)	(\$9,369,367)	-21.7%
Cortland	\$741,501,943	(\$164,351,086)	(\$6,574,043)	-22.2%
Delaware	\$563,629,542	(\$117,869,754)	(\$4,714,790)	-20.9%
Dutchess	\$5,282,491,169	(\$1,151,320,170)	(\$46,052,807)	-21.8%
Erie	\$16,656,715,738	(\$3,755,815,561)	(\$150,232,622)	-22.5%
Essex	\$778,576,299	(\$214,954,283)	(\$8,598,171)	-27.6%
Franklin	\$615,572,608	(\$129,338,599)	(\$5,173,544)	-21.0%
Fulton	\$733,845,628	(\$162,436,912)	(\$6,497,476)	-22.1%
Genesee	\$1,034,298,129	(\$249,741,078)	(\$9,989,643)	-24.1%
Greene	\$818,429,279	(\$198,610,276)	(\$7,944,411)	-24.3%
Hamilton	\$98,362,724	(\$26,223,713)	(\$1,048,949)	-26.7%
Herkimer	\$761,603,264	(\$175,182,738)	(\$7,007,310)	-23.0%
Jefferson	\$1,941,700,670	(\$450,474,228)	(\$18,018,969)	-23.2%
Lewis	\$308,119,622	(\$66,339,104)	(\$2,653,564)	-21.5%
Livingston	\$863,999,016	(\$189,897,466)	(\$7,595,899)	-22.0%
Madison	\$830,761,281	(\$183,824,509)	(\$7,352,980)	-22.1%
Monroe	\$12,686,837,360	(\$2,768,869,793)	(\$110,754,792)	-21.8%
Montgomery	\$761,057,461	(\$166,900,676)	(\$6,676,027)	-21.9%
Nassau	\$28,160,209,719	(\$6,298,942,448)	(\$251,957,698)	-22.4%

Niagara	\$3,372,600,762	(\$763,116,825)	(\$30,524,673)	-22.6%
Oneida	\$3,391,123,270	(\$759,465,967)	(\$30,378,639)	-22.4%
Onondaga	\$9,060,195,469	(\$2,000,829,744)	(\$80,033,190)	-22.1%
Ontario	\$2,436,735,042	(\$550,786,945)	(\$22,031,478)	-22.6%
Orange	\$7,697,541,554	(\$1,660,160,561)	(\$66,406,422)	-21.6%
Orleans	\$417,422,404	(\$82,778,443)	(\$3,311,138)	-19.8%
Oswego	\$1,155,859,912	(\$253,415,228)	(\$10,136,609)	-21.9%
Otsego	\$966,689,964	(\$241,585,406)	(\$9,663,416)	-25.0%
Putnam	\$1,575,849,375	(\$326,629,799)	(\$13,065,192)	-20.7%
Rensselaer	\$2,260,212,659	(\$498,597,329)	(\$19,943,893)	-22.1%
Rockland	\$5,402,264,754	(\$1,119,374,188)	(\$44,774,968)	-20.7%
Saratoga	\$4,576,730,579	(\$1,078,542,077)	(\$43,141,683)	-23.6%
Schenectady	\$2,524,314,300	(\$542,357,855)	(\$21,694,314)	-21.5%
Schoharie	\$398,670,324	(\$88,202,304)	(\$3,528,092)	-22.1%
Schuyler	\$284,709,264	(\$75,139,288)	(\$3,005,572)	-26.4%
Seneca	\$655,434,453	(\$155,675,640)	(\$6,227,026)	-23.8%
St Lawrence	\$1,466,072,854	(\$305,073,160)	(\$12,202,926)	-20.8%
Steuben	\$1,458,470,647	(\$324,807,568)	(\$12,992,303)	-22.3%
Suffolk	\$34,945,084,640	(\$7,589,931,090)	(\$303,597,244)	-21.7%
Sullivan	\$1,149,216,973	(\$255,257,019)	(\$10,210,281)	-22.2%
Tioga	\$605,422,022	(\$123,768,660)	(\$4,950,746)	-20.4%
Tompkins	\$1,655,147,748	(\$374,175,205)	(\$14,967,008)	-22.6%
Ulster	\$3,044,442,117	(\$715,961,973)	(\$28,638,479)	-23.5%
Warren	\$1,913,987,519	(\$523,268,945)	(\$20,930,758)	-27.3%
Washington	\$671,497,065	(\$135,318,550)	(\$5,412,742)	-20.2%
Wayne	\$1,132,343,446	(\$240,341,915)	(\$9,613,677)	-21.2%
Westchester	\$21,749,646,736	(\$4,663,987,324)	(\$186,559,493)	-21.4%
Wyoming	\$463,996,357	(\$98,486,808)	(\$3,939,472)	-21.2%
Yates	\$318,900,130	(\$67,457,899)	(\$2,698,316)	-21.2%
Counties	\$209,664,937,308	(\$46,327,328,598)	(\$1,853,093,144)	-22.1%

¹ Estimated Percent Change from baseline

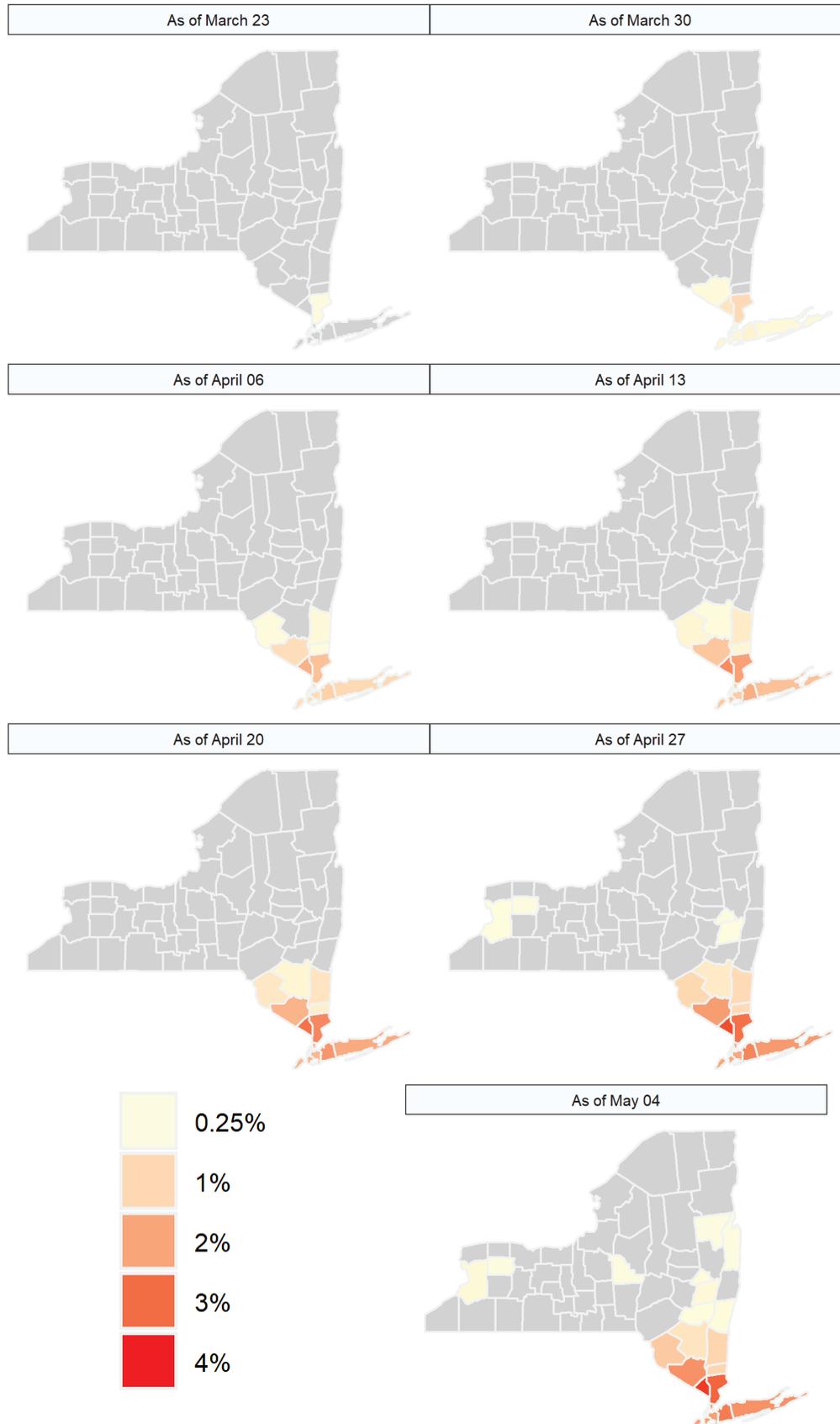
² Before Sales Tax Sharing and State Diversion for AIM-related payments

This chart includes a column for total taxable sales to give a sense of the size of the economic transactions that could be lost. The consumer is the heart of the economy and the loss of these transactions will have a significant impact.



Appendix A

Confirmed Covid-19 cases as % of population



Appendix B

Potential Occupancy Tax and Gaming Revenue Losses

	Potential Occupancy Tax Loss ²		Potential Gaming Tax Loss		Potential Combined Loss	
	Milder	Severe	Milder	Severe	Milder	Severe
Albany	\$3,902,380	\$6,130,625	\$725,010	\$1,087,515	\$4,627,390	\$7,218,141
Allegany*	\$49,747	\$79,063	\$96,132	\$144,199	\$145,879	\$223,261
Broome	\$893,219	\$1,398,933	\$1,447,385	\$2,171,077	\$2,340,604	\$3,570,010
Cattaraugus*	\$163,418	\$276,288	\$698,886	\$1,048,329	\$862,304	\$1,324,618
Cayuga	\$231,195	\$366,137	\$184,726	\$277,088	\$415,921	\$643,226
Chautauqua*	\$808,329	\$1,326,776	\$264,960	\$397,440	\$1,073,289	\$1,724,216
Chemung*	\$295,710	\$464,741	\$392,918	\$589,377	\$688,628	\$1,054,118
Chenango	\$18,211	\$29,640	\$116,517	\$174,775	\$134,728	\$204,415
Clinton	\$273,061	\$439,686	\$197,032	\$295,548	\$470,093	\$735,234
Columbia	\$0	\$0	\$125,027	\$187,541	\$125,027	\$187,541
Cortland	\$195,987	\$303,896	\$113,883	\$170,825	\$309,870	\$474,720
Delaware	\$75,957	\$125,162	\$95,074	\$142,611	\$171,031	\$267,773
Dutchess	\$1,512,918	\$2,403,620	\$589,487	\$884,230	\$2,102,404	\$3,287,850
Erie*	\$5,229,849	\$8,338,100	\$1,291,814	\$1,937,722	\$6,521,663	\$10,275,822
Essex	\$1,154,964	\$1,979,744	\$94,452	\$141,678	\$1,249,416	\$2,121,422
Franklin	\$246,039	\$421,347	\$924,456	\$1,386,684	\$1,170,495	\$1,808,031
Fulton	\$106,731	\$170,177	\$132,347	\$198,521	\$239,078	\$368,697
Genesee*	\$191,471	\$296,802	\$117,998	\$176,997	\$309,469	\$473,799
Greene	\$0	\$0	\$97,533	\$146,300	\$97,533	\$146,300
Hamilton	\$0	\$0	\$11,602	\$17,402	\$11,602	\$17,402
Herkimer	\$0	\$0	\$148,930	\$223,396	\$148,930	\$223,396
Jefferson	\$227,589	\$357,340	\$278,843	\$418,265	\$506,432	\$775,605
Lewis	\$39,001	\$65,985	\$62,526	\$93,788	\$101,526	\$159,773
Livingston*	\$76,162	\$119,514	\$128,435	\$192,653	\$204,597	\$312,167
Madison	\$154,240	\$238,551	\$810,000	\$1,215,000	\$964,240	\$1,453,551
Monroe*	\$4,000,244	\$6,314,523	\$1,461,929	\$2,192,893	\$5,462,173	\$8,507,416
Montgomery	\$30,612	\$52,246	\$119,687	\$179,531	\$150,299	\$231,777
Nassau ¹	\$2,882,554	\$4,590,358	\$24,000,000	\$36,000,000	\$26,882,554	\$40,590,358
Niagara*	\$1,963,929	\$3,029,549	\$326,574	\$489,861	\$2,290,503	\$3,519,411
Oneida	\$837,725	\$1,335,640	\$5,325,524	\$7,988,286	\$6,163,249	\$9,323,926
Onondaga	\$3,125,132	\$4,940,413	\$1,078,046	\$1,617,070	\$4,203,178	\$6,557,483
Ontario*	\$512,211	\$817,801	\$211,982	\$317,973	\$724,192	\$1,135,774
Orange	\$2,018,901	\$3,152,166	\$738,747	\$1,108,120	\$2,757,648	\$4,260,286
Orleans*	\$9,839	\$16,274	\$84,224	\$126,337	\$94,063	\$142,610
Oswego	\$97,316	\$162,237	\$281,867	\$422,801	\$379,184	\$585,038
Otsego	\$823,892	\$1,266,424	\$143,714	\$215,570	\$967,606	\$1,481,995
Putnam	\$0	\$0	\$0	\$0	\$0	\$0
Rensselaer	\$256,577	\$407,679	\$379,968	\$569,951	\$636,544	\$977,631
Rockland	\$619,337	\$993,326	\$0	\$0	\$619,337	\$993,326
Saratoga	\$455,386	\$714,941	\$523,390	\$785,085	\$978,776	\$1,500,026
Schnectady	\$576,767	\$911,728	\$1,054,558	\$1,581,837	\$1,631,325	\$2,493,565
Schoharie	\$34,005	\$54,070	\$78,051	\$117,076	\$112,055	\$171,146
Schuyler*	\$290,689	\$458,816	\$88,481	\$132,722	\$379,170	\$591,538
Seneca	\$87,731	\$138,602	\$852,985	\$1,279,477	\$940,715	\$1,418,079
St. Lawrence	\$181,875	\$289,188	\$924,456	\$1,386,684	\$1,106,331	\$1,675,872
Steuben*	\$460,518	\$732,691	\$194,421	\$291,632	\$654,939	\$1,024,323
Suffolk	\$5,815,682	\$9,033,716	\$5,200,000	\$7,800,000	\$11,015,682	\$16,833,716
Sullivan	\$819,736	\$1,320,712	\$1,003,744	\$1,505,616	\$1,823,480	\$2,826,328
Tioga	\$55,129	\$87,417	\$495,442	\$743,164	\$550,572	\$830,581
Tompkins	\$1,125,889	\$1,717,517	\$732,812	\$1,099,219	\$1,858,701	\$2,816,736
Ulster	\$1,018,440	\$1,674,640	\$361,618	\$542,427	\$1,380,058	\$2,217,068
Warren	\$2,293,256	\$3,591,223	\$157,637	\$236,455	\$2,450,893	\$3,827,679
Washington	\$7,762	\$13,965	\$150,663	\$225,994	\$158,425	\$239,960
Wayne*	\$0	\$0	\$289,287	\$433,930	\$289,287	\$433,930
Westchester	\$3,230,966	\$5,162,199	\$0	\$0	\$3,230,966	\$5,162,199
Wyoming*	\$22,618	\$34,153	\$82,795	\$124,192	\$105,412	\$158,345
Yates*	\$119,382	\$199,039	\$49,785	\$74,677	\$169,167	\$273,716
GRAND TOTALS	\$49,612,679	\$78,532,865	\$55,538,360	\$83,307,540	\$105,151,039	\$161,840,405

¹ NYSAC estimates from Nassau County - OTB and VLT data.

² Represents all occupancy tax in a county, including taxes assessed by other municipalities within the county.

* Annualized for 2020 Seneca Nation payment if it occurs.

Appendix C

Potential State Aid Losses*

State Reimbursement/Aid			State Reimbursement/Aid		
	(-20%)	(-50%)		(-20%)	(-50%)
Albany	\$12,141,622	\$30,354,055	Oneida	\$16,212,570	\$40,531,426
Allegany	\$4,323,327	\$10,808,317	Onondaga	\$26,492,341	\$66,230,854
Broome	\$12,570,719	\$31,426,798	Ontario	\$6,139,571	\$15,348,929
Cattaraugus	\$5,700,752	\$14,251,879	Orange	\$18,994,258	\$47,485,644
Cayuga	\$4,996,099	\$12,490,247	Orleans	\$2,349,259	\$5,873,147
Chautauqua	\$6,556,782	\$16,391,954	Oswego	\$6,506,893	\$16,267,233
Chemung	\$11,609,220	\$29,023,049	Otsego	\$3,991,629	\$9,979,073
Chenango	\$3,091,454	\$7,728,634	Putnam	\$4,439,444	\$11,098,611
Clinton	\$13,811,601	\$34,529,002	Rensselaer	\$9,485,400	\$23,713,500
Columbia	\$4,384,872	\$10,962,180	Rockland	\$17,419,864	\$43,549,659
Cortland	\$3,375,206	\$8,438,016	Saratoga	\$6,301,118	\$15,752,795
Delaware	\$2,787,695	\$6,969,238	Schnectady	\$10,042,485	\$25,106,212
Dutchess	\$17,385,108	\$43,462,769	Schoharie	\$3,804,851	\$9,512,127
Erie	\$42,176,801	\$105,442,002	Schuyler	\$1,566,694	\$3,916,735
Essex	\$3,047,824	\$7,619,559	Seneca	\$2,694,844	\$6,737,109
Franklin	\$4,267,501	\$10,668,752	St. Lawrence	\$5,795,030	\$14,487,575
Fulton	\$2,794,864	\$6,987,160	Steuben	\$5,300,372	\$13,250,930
Genesee	\$3,376,671	\$8,441,678	Suffolk	\$66,489,068	\$166,222,670
Greene	\$3,495,250	\$8,738,124	Sullivan	\$4,713,101	\$11,782,752
Hamilton	\$891,977	\$2,229,941	Tioga	\$2,466,707	\$6,166,768
Herkimer	\$3,258,283	\$8,145,708	Tompkins	\$7,606,698	\$19,016,745
Jefferson	\$6,413,987	\$16,034,969	Ulster	\$10,759,784	\$26,899,459
Lewis	\$2,096,603	\$5,241,508	Warren	\$3,412,120	\$8,530,301
Livingston	\$5,083,600	\$12,708,999	Washington	\$2,964,393	\$7,410,983
Madison	\$4,492,168	\$11,230,419	Wayne	\$4,687,437	\$11,718,592
Monroe	\$44,283,688	\$110,709,221	Westchester	\$67,391,964	\$168,479,909
Montgomery	\$2,728,339	\$6,820,849	Wyoming	\$3,360,613	\$8,401,533
Nassau	\$55,098,200	\$137,745,500	Yates	\$1,784,016	\$4,460,041
Niagara	\$8,025,081	\$20,062,703	GRAND TOTALS	\$617,437,815	\$1,543,594,537

* Based on SFY \$8.2 billion cut in Aid to Localities reflected in the Enacted State Financial Plan, with low end range based on equal across-the-board cuts and high end based on holding school aid and Medicaid harmless.

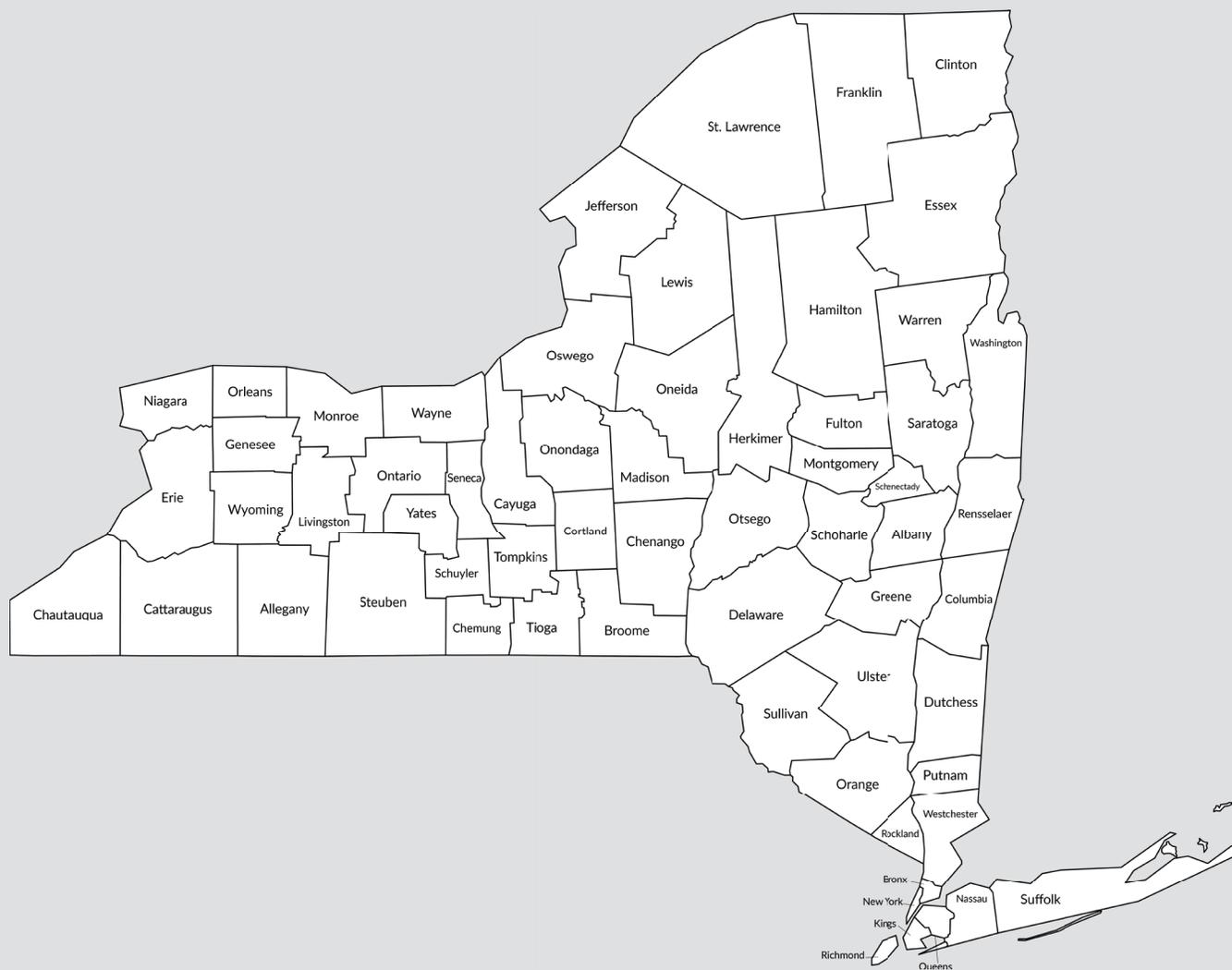
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