

CAPITAL DISTRICT DATA

SEPTEMBER/OCTOBER 2015

VOLUME 38, NUMBER 5

March 2012- February 2013 Regional Taxable Sales Data Now Available

The N.Y.S. Dept. of Taxation and Finance has released their annual report on Taxable Sales and Purchases by county and industry. Taxable sales include nearly all retail sales of tangible personal property and certain services, while taxable purchases represent the value of tangible personal property or services purchased for use in business operations (which would otherwise be subject to tax) on which no sales tax was previously paid.

The Report presents data derived from vendor and purchaser information reported on State sales tax returns. While the Report contains separate tables for sales subject to the State sales tax and sales subject only to individual county sales taxes (e.g., residential energy sales), the charts and tables below are based on State-taxable sales for consistency.

Data for the most recent period are provisional due to late payments, amended returns, audit changes, missing industry codes, and incorrect allocation of sales to some counties by vendors.

The chart on page two illustrates historic taxable sales

data from the four counties within the Region. Since the 2000-01 cycle, the Region experienced a period of growing sales, eventually culminating in over \$14.03 billion dollars in sales in the 2005-06 cycle. Since that time, however, sales quickly retreated. A year later, in the 2006-07 cycle, sales declined to just under \$12.01 billion dollars, a decline of 13.8%. This trend continued through the 2009-10 cycle as the national economy struggled to recover from the Great Recession. By 2009-10 the Region's taxable sales reached just over \$10.8 billion, a 23% decline from just four years earlier.

2010-11 saw the beginnings of a tepid recovery and the Region experienced an increase in taxable sales. In 2010-11, sales increased to \$11.4 billion dollars, an increase of 5.1%. While this is a welcomed improvement from the previous year, the 2010-11 sales still represent a 19% decline in sales from 2005-06. The most recent data is for the period from March 2012 through February 2013, and it shows that the recovery was still struggling to gain momentum. By the 2012-13 cycle, sales topped \$11.2 billion, a 1% decline from

Continued on Page 2

Poverty Level Thresholds and Guidelines- What's the difference?

The release of the 2014 Poverty Thresholds from the Census Bureau provides an opportunity to discuss the various methods for calculating poverty within the United States. There are two measurements of poverty utilized within the United States; the Poverty Threshold, and Poverty Guidelines. These two measurements are similar but cannot be used in identical ways, and are, therefore, appropriate in different circumstances. Knowing the appropriate time to use either of the measurements can be helpful and can eliminate confusion.

Poverty Thresholds, determined by the U.S. Census Bureau, use a set of income thresholds that vary by family size and composition to determine who is in poverty. If a family's total income is less than the established threshold, then that family (and every individual in it) is considered in poverty. These thresholds do not vary geographically and include any earnings from all members of the family including, unemployment; social security; alimony;

child support; and more. Not included are noncash benefits (such as food stamps), capital gains/losses, nor are non-relatives included in the calculations (housemates/roommates).

There are 48 possible Poverty Thresholds that are determined by the size of a family, and the ages of the family members. While the thresholds attempt to reflect the income necessary for a family to meet their needs, there is an understanding that the thresholds cannot anticipate all of the challenges a family may face. In order to tie the Poverty Threshold to a level that will meet the most basic needs for a family, the Census Bureau updates the thresholds based off of the Consumer Price Index for All Urban Consumers (CPI-U) for all items. The CPI-U measures the rate of inflation for consumer goods ranging from groceries to healthcare. Using this measurement, the Census Bureau attempts to match the cost of living with the threshold for poverty.

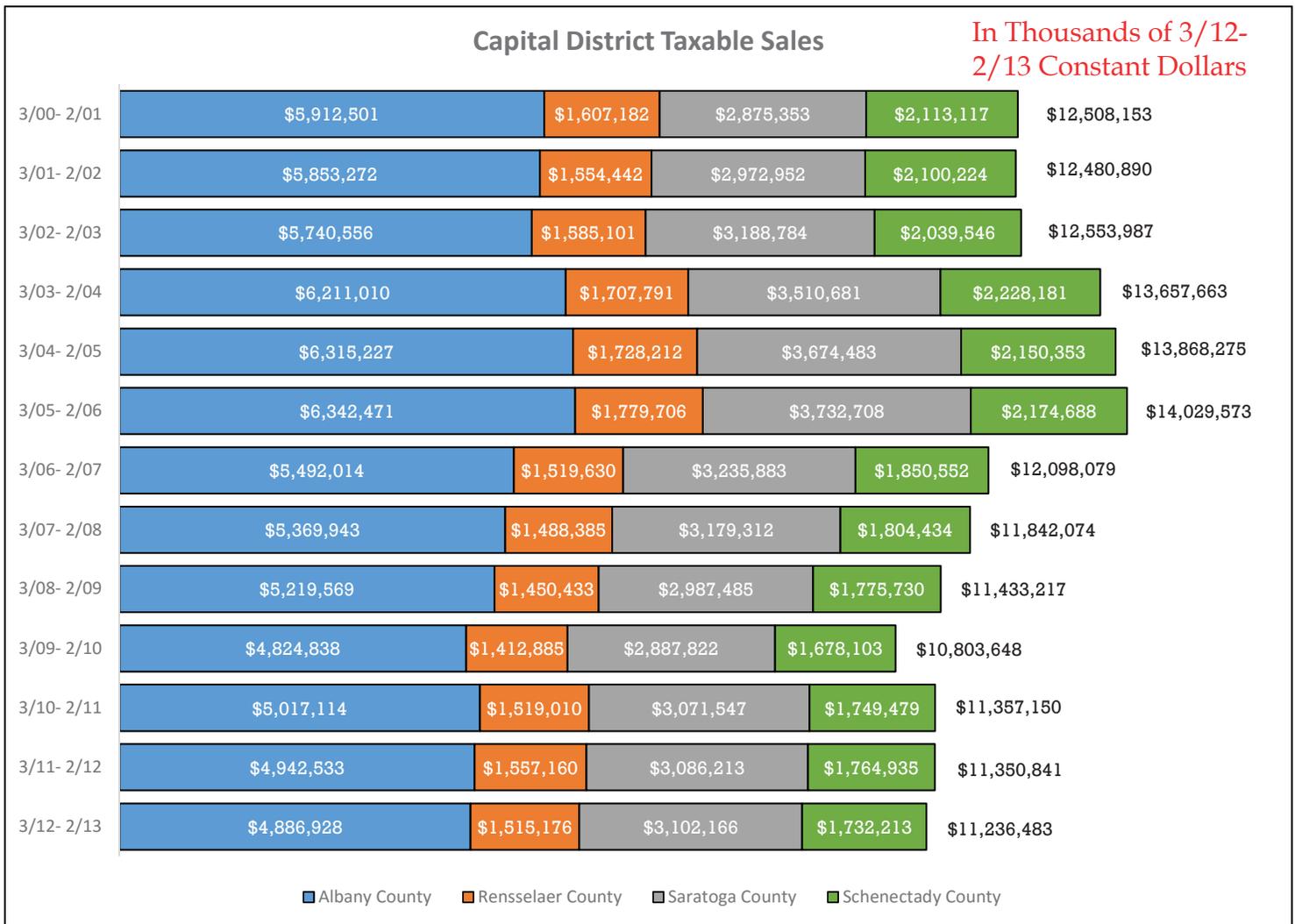
The Poverty Guidelines are produced by the

Continued on Page 5



48 YEARS SERVICE TO ALBANY, RENSSELAER, SARATOGA, & SCHENECTADY COUNTIES

March 2012- February 2013 Regional Taxable Sales Data Now Available



2010-11. After adjusting for inflation, the 2012-13 cycle is the 2nd weakest year since the March 2000- February 2001 cycle.

When adjusting for inflation, three of the four counties have experienced a decline in the taxable sales from the 2000-01 cycle to the 2012-13 cycle. Albany, Rensselaer, and Schenectady counties have all seen the real dollar amount of taxable sales decline throughout the 13 year period. From the 2000-01 through 2005-06 all four counties generally experience growing sales, but since 2006-07 Albany, Rensselaer, and Schenectady counties have witnessed their sales decline to levels lower than they were in 2000-01. After taking inflation into account, Albany County's taxable sales in 2012-13 were 17.4% lower than in 2000-01, Rensselaer County's were 5.7% lower, and Schenectady County's were 18% lower. Only Saratoga County experienced an increase in taxable sales, increasing a healthy 7.9% over the 13 year time span.

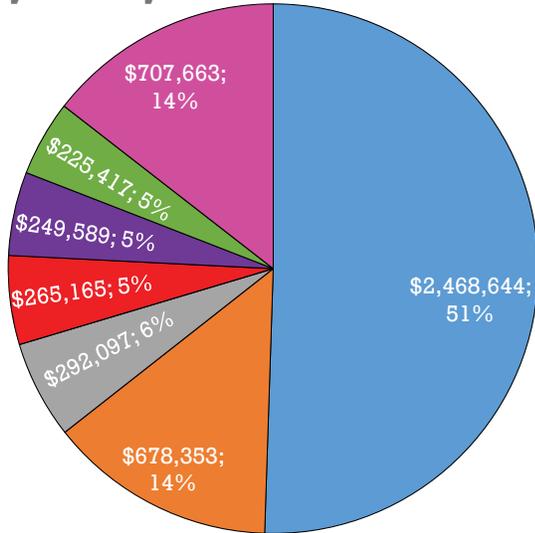
A more detailed examination of taxable sales is available on pages three and four. Page three provides a comparison between the four counties, the Region, and New York State for the year running from March 2012 through February 2013. Page four provides detailed historical data for the previous three years for the four counties. This historical data provides a greater overview of the components from each industry.

The graphics on page three are each divided into seven components: Retail Trade; Wholesale Trade; Accommodation & Food Services; Agriculture, Mining, Transportation, FIRE, Education, Government; Manufacturing; Information; and Other. Other is composed of many industries which, individually, contribute only slightly to the overall total of taxable sales. The industries which compose Other are Utilities; Construction; Professional, Scientific, & Technical; Administrative/Support Services; Health Care; Arts, Entertainment, & Recreation; Other Services; and Unclassified by Industry.

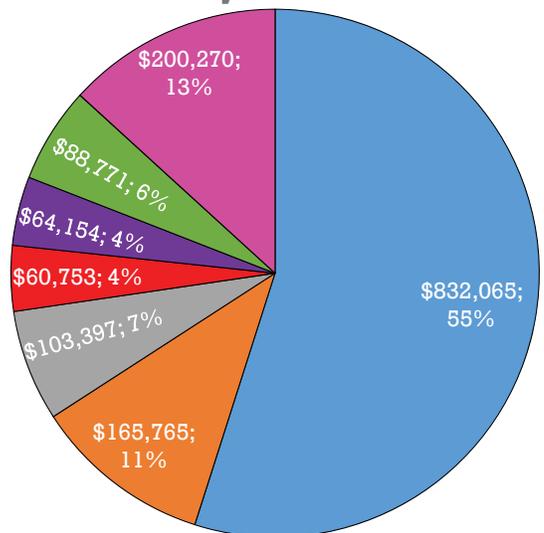
Retail Trade is the single largest source of Taxable Sales throughout the Capital Region. Locally, Albany County is responsible for almost \$2.5 billion in retail trade taxable sales, the highest in the region; yet that only accounts for 51% of the county's total taxable sales, the lowest in the region. Saratoga County recorded the highest percentage of taxable sales from retail trade with 57%, or slightly less than \$1.8 billion. Region-wide, 53% of all taxable sales are attributed to retail trade, accounting for over \$6 billion. State-wide, however, only 47% of taxable sales are attributed to retail trade, accounting for \$129.5 billion. The primary differences are attributed to higher taxable sales in the categories of Accommodations &

Distribution of Total Taxable Sales by Sector: Mar 12-Feb 13

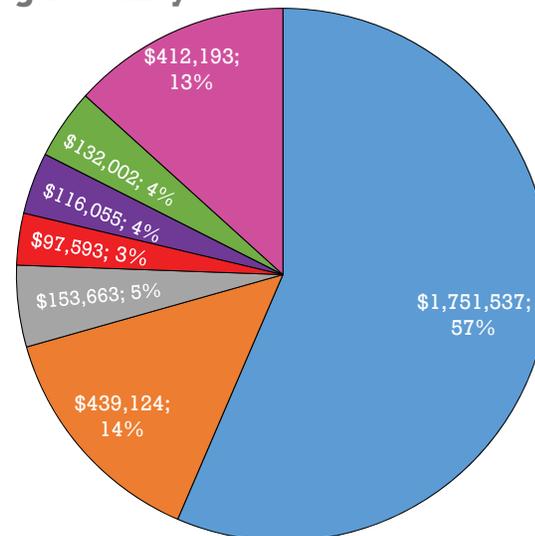
Albany County



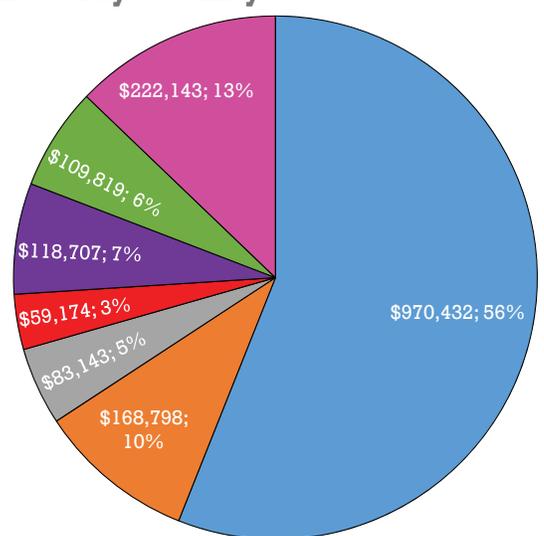
Rensselaer County



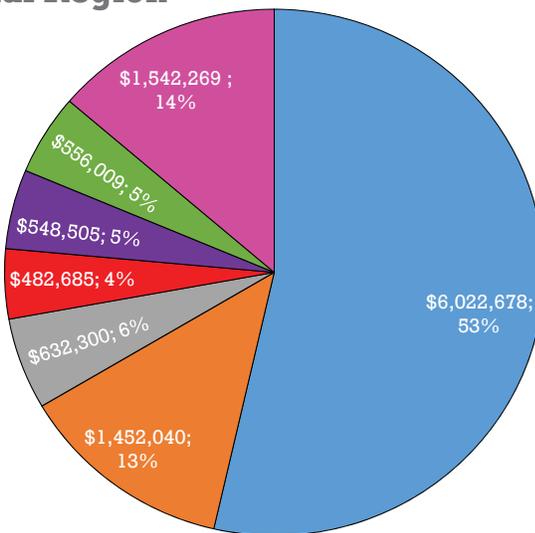
Saratoga County



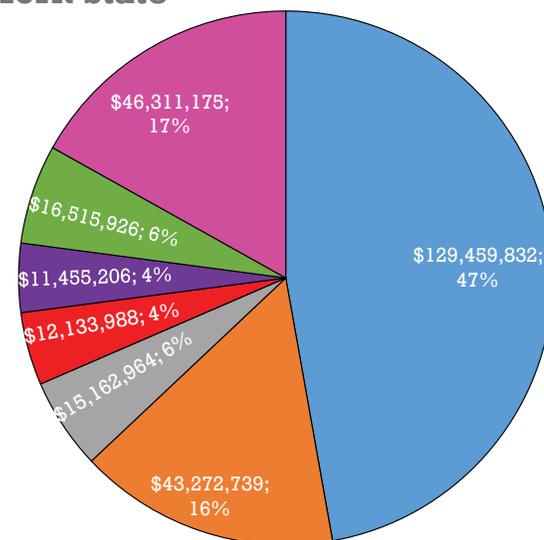
Schenectady County



Capital Region



New York State



■ Retail Trade
 ■ Wholesale Trade
 ■ Accommodation & Food Services
 ■ Ag., Mining, Trans., Fire, Educ., Gov't

■ Manufacturing
 ■ Information
 ■ Other

Selling Period Totals in Constant Dollars	Albany County			Rensselaer County		
	Mar 10- Feb 11	Mar 11- Feb 12	Mar 12- Feb 13	Mar 10- Feb 11	Mar 11- Feb 12	Mar 12- Feb 13
Utilities (excl. residential energy)	\$127,050	\$129,024	\$116,190	\$38,461	\$37,774	\$33,793
Construction	\$133,756	\$138,646	\$135,243	\$35,654	\$39,674	\$36,180
Manufacturing	\$251,807	\$232,238	\$249,589	\$86,900	\$62,457	\$64,154
Wholesale Trade	\$274,426	\$284,982	\$292,097	\$95,651	\$129,564	\$103,397
Retail Trade Totals	\$2,619,348	\$2,524,723	\$2,468,644	\$831,273	\$845,412	\$832,065
Motor Vehicles & Parts	\$565,141	\$581,716	\$585,827	\$256,127	\$261,949	\$267,673
Furniture & Home Furnishings	\$108,982	\$108,817	\$110,904	\$18,439	\$18,489	\$19,185
Electronics & Appliances	\$108,293	\$95,451	\$92,994	\$11,448	\$29,806	\$4,421
Building Materials * Garden Equipment	\$239,774	\$251,567	\$249,384	\$85,698	\$90,142	\$91,858
Food & Beverage	\$267,815	\$269,017	\$279,454	\$111,392	\$109,885	\$108,757
Health & Personal Care	\$72,428	\$75,019	\$72,834	\$20,239	\$21,331	\$20,705
Gasoline Stations	\$110,345	\$108,688	\$107,318	\$71,529	\$68,706	\$68,155
Clothing (excl. local sales)	\$224,939	\$188,054	\$149,286	\$8,758	\$9,483	\$7,954
Sporting Goods, Hobby, Book & Music Stores	\$125,469	\$112,074	\$101,739	\$5,926	\$6,290	\$7,251
General Merchandise	\$454,139	\$421,226	\$391,835	\$139,659	\$123,857	\$117,451
Miscellaneous Retail	\$215,394	\$193,860	\$196,793	\$56,711	\$61,370	\$59,736
Nonstore Retail	\$126,630	\$119,233	\$130,277	\$45,349	\$44,105	\$58,919
Information	\$224,979	\$214,291	\$225,417	\$92,506	\$91,505	\$88,771
Professional, Scientific, & Technical	\$109,399	\$105,996	\$100,945	\$20,878	\$22,165	\$22,753
Administrative/Support Services	\$134,126	\$135,300	\$132,194	\$33,243	\$33,161	\$34,600
Health Care	\$17,173	\$18,903	\$19,318	\$1,030	\$1,196	\$1,103
Arts, Entertainment, & Recreation	\$22,181	\$26,169	\$25,331	\$8,888	\$8,567	\$9,300
Accommodation & Food Services Total	\$674,718	\$682,667	\$678,353	\$155,160	\$163,118	\$165,765
Food Services	\$533,298	\$537,561	\$538,059	\$141,344	\$147,721	\$150,438
Accommodation	\$141,421	\$145,107	\$140,294	\$13,816	\$15,397	\$15,327
Other Services Total	\$180,750	\$181,867	\$174,469	\$60,459	\$63,930	\$61,533
Repair and Maintenance	\$153,009	\$153,299	\$146,721	\$53,529	\$57,129	\$53,276
Personal & Laundry Services	\$20,443	\$21,155	\$21,329	\$5,184	\$5,110	\$6,566
All Other Services	\$7,298	\$7,414	\$6,420	\$1,746	\$1,691	\$1,692
Ag., Mining, Trans., FIRE, Educ., & Govt.	\$242,200	\$266,768	\$265,165	\$57,447	\$58,273	\$60,753
Unclassified by Industry	\$5,203	\$957	\$3,973	\$1,456	\$364	\$1,008
Total	\$5,017,116	\$4,942,531	\$4,886,928	\$1,519,006	\$1,557,160	\$1,515,175

Selling Period Totals in Constant Dollars	Saratoga County			Schenectady County		
	Mar 10- Feb 11	Mar 11- Feb 12	Mar 12- Feb 13	Mar 10- Feb 11	Mar 11- Feb 12	Mar 12- Feb 13
Utilities (excl. residential energy)	\$57,106	\$54,444	\$57,746	\$35,410	\$31,072	\$34,475
Construction	\$70,599	\$91,304	\$81,898	\$46,103	\$57,499	\$54,726
Manufacturing	\$122,233	\$123,934	\$116,055	\$111,598	\$121,781	\$118,707
Wholesale Trade	\$134,876	\$150,459	\$153,663	\$79,761	\$87,567	\$83,143
Retail Trade Totals	\$1,796,651	\$1,752,076	\$1,751,537	\$992,496	\$981,141	\$970,432
Motor Vehicles & Parts	\$460,408	\$475,630	\$486,325	\$272,980	\$283,941	\$285,042
Furniture & Home Furnishings	\$56,741	\$57,521	\$57,989	\$32,046	\$32,939	\$34,268
Electronics & Appliances	\$57,396	\$56,791	\$52,304	\$25,195	\$31,401	\$30,102
Building Materials & Garden Equipment	\$233,429	\$231,248	\$245,995	\$110,465	\$110,234	\$109,376
Food & Beverage	\$174,398	\$173,992	\$179,267	\$109,597	\$116,406	\$115,879
Health & Personal Care	\$36,968	\$37,935	\$37,514	\$23,959	\$23,333	\$22,516
Gasoline Stations	\$116,632	\$112,873	\$114,663	\$71,656	\$70,495	\$69,825
Clothing (excl. local sales)	\$89,283	\$76,451	\$61,970	\$38,695	\$30,730	\$25,192
Sporting Goods, Hobby, Book & Music Stores	\$56,000	\$50,542	\$45,007	\$17,532	\$15,126	\$15,415
General Merchandise	\$297,044	\$261,343	\$261,511	\$182,552	\$162,192	\$158,356
Miscellaneous Retail	\$129,933	\$132,921	\$132,491	\$66,048	\$66,173	\$65,265
Nonstore Retail	\$88,419	\$84,830	\$76,503	\$41,774	\$38,170	\$39,197
Information	\$136,938	\$135,966	\$132,002	\$106,216	\$110,789	\$109,819
Professional, Scientific, & Technical	\$33,568	\$34,214	\$41,016	\$37,679	\$35,998	\$24,430
Administrative/Support Services	\$81,141	\$86,830	\$88,962	\$43,200	\$43,311	\$42,733
Health Care	\$1,248	\$2,449	\$1,688	\$2,354	\$2,630	\$2,404
Arts, Entertainment, & Recreation	\$29,675	\$29,627	\$31,654	\$4,203	\$5,879	\$4,573
Accommodation & Food Services Total	\$404,836	\$417,800	\$439,124	\$163,978	\$168,448	\$168,798
Food Services	\$331,179	\$338,236	\$356,075	\$153,176	\$157,240	\$158,006
Accommodation	\$73,657	\$79,564	\$83,049	\$10,803	\$11,208	\$10,792
Other Services Total	\$100,347	\$106,534	\$107,594	\$60,082	\$59,217	\$58,201
Repair and Maintenance	\$87,071	\$90,564	\$92,788	\$55,127	\$53,998	\$52,856
Personal & Laundry Services	\$9,945	\$12,229	\$11,332	\$4,439	\$4,596	\$4,627
All Other Services	\$3,331	\$3,740	\$3,474	\$516	\$623	\$718
Ag., Mining, Trans., FIRE, Educ., & Govt.	\$100,204	\$99,995	\$97,593	\$64,504	\$59,472	\$59,174
Unclassified by Industry	\$2,125	\$581	\$1,635	\$1,894	\$132	\$601
Total	\$3,071,547	\$3,086,213	\$3,102,167	\$1,749,478	\$1,764,936	\$1,732,216

March 2012- February 2013 Regional Taxable Sales Data Now Available

Food Services; and Other.

In total, there was slightly over \$11.2 billion region-wide in taxable sales from March 2012 through February 2013. This represents a decline of 1.1% from the March 2010-February 2011 cycle. Most of that decline is attributed to Albany County which saw total taxable sales decline from \$5.0 billion in March 2010-February 2011, to \$4.88 billion in March 2012-February 2013, a 2.6% decline. Specifically, Albany County's decline in taxable sales can be identified in declining sales in retail trade. From March 2010- February 2011 to March 2012- February

2013 retail trade declined \$150.7 million (5.8%).



Note: The complete taxable sales reports are available at http://www.tax.ny.gov/research/stats/statistics/sales_tax_statistical_reports.htm

Poverty Level Thresholds and Guidelines- What's the difference?

Household Size	2014 Poverty Threshold									
	Weighted Average	Related Children under 18 years								
		None	One	Two	Three	Four	Five	Six	Seven	Eight or more
1 Person	\$12,071	N/A								
Under 65 Years	\$12,316	\$12,316								
65 years and over	\$11,354	\$11,354								
2 Person	\$15,379	N/A								
Householder under 65 years	\$15,934	\$15,853	\$16,317							
Householder 65 years and over	\$14,326	\$14,309	\$16,256							
3 Person	\$18,850	\$18,518	\$19,055	\$19,073						
4 Person	\$24,230	\$24,418	\$24,817	\$24,008	\$24,091					
5 Person	\$28,695	\$29,447	\$29,875	\$28,960	\$28,252	\$27,820				
6 Person	\$32,473	\$33,869	\$34,004	\$33,303	\$32,631	\$31,633	\$31,041			
7 Person	\$36,927	\$38,971	\$39,214	\$38,375	\$37,791	\$36,701	\$35,431	\$34,036		
8 Person	\$40,968	\$43,586	\$43,970	\$43,179	\$42,485	\$41,501	\$40,252	\$38,953	\$38,622	
9 or more Person	\$49,021	\$52,430	\$52,685	\$51,984	\$51,396	\$50,430	\$49,101	\$47,899	\$47,601	\$45,768

U.S. Department of Health & Human Services. These guidelines are a simplification of the Poverty Thresholds and are used for administrative purposes. For instance, they are often used to determine financial eligibility for certain programs. These guidelines should not be used where precision is important.

The Poverty Guidelines are produced for the 48 Contiguous States and the District of Columbia, with separate guidelines for Alaska and Hawaii. The guidelines only provide poverty lines for total people per household/family, and does not provide more detailed guidelines for households/families with children, nor does it consider the age of members of the household/family. Lastly, for households/families of 9 or more the guidelines provide a flat rate for increasing the poverty line per additional person.

The charts on page five illustrate the Poverty Thresholds and the Poverty Guidelines. Again, in situations where precision is essential, the Poverty Thresholds are the more appropriate method for determining the poverty line. For example, if Family A has five members: two children, their mother, father, and an aunt, their threshold would be \$28,960. Utilizing the Poverty Guidelines method, Family A's poverty line would be \$28,410.

Not everyone is captured by either method, however. Children between the ages of 15 and 17 who are working, but not living with a related adult (such as foster children) are not captured. In addition, people in institutional group quarters (such as nursing

2015 Poverty Guidelines

Household Size	Poverty Guideline
1	\$11,770
2	\$15,930
3	\$20,090
4	\$24,250
5	\$28,410
6	\$32,570
7	\$36,730
8	\$40,890
For families/households with more than 8 persons, add \$4,160 for each additional person	

homes and prisons), college dorms, military barracks, or in unconventional housing, are not captured either. While this impacts both methods, it impacts the Poverty Threshold method to a larger extent because of the specificity in regards to

the number of children within the household.

While the two measurements are closely related, they operate in unique ways. In circumstances where precision is required the Poverty Thresholds should be used. If the situation does not require precision, the Poverty Guidelines can be easier to understand and still provide accurate information.

Note: Due to differences in the release schedule for the Census Bureau's Poverty Thresholds, and the HHS' Poverty Guidelines, the 2014 Poverty Thresholds are comparable to the 2015 Poverty Guidelines.

For more information regarding the Poverty Thresholds and Poverty Guidelines please visit <http://www.census.gov/hhes/www/poverty/data/threshld/>; and <http://aspe.hhs.gov/poverty-research>.

2015 American Community Survey 1-year Survey Available

The 2014 1-year American Community Survey (ACS) estimates are now available from the Census Bureau. The 1-year ACS estimate provides a snapshot of data from January 1, 2014 through December 31, 2014 for areas with populations over 65,000. With the Census Bureau discontinuing the 3-year survey, users are limited to the 1-year, and 5-year, surveys. While the 1-year is the most current data available, due to its limited sample size, the reliability of the data may be an issue. Though the 5-year data set includes data from the previous 5 years and is not the most "current, it is the most reliable due to its larger sample size. The upcoming release of the annual

5-year survey will be the first time that two consecutive 5 year data sets can be compared for change over time since there will be no overlapping years involved. The first 5 year data set was released in 2010 for the period 2005-09.

For more information on the 1-year estimates please visit the Census Bureau's website at <https://www.census.gov/programs-surveys/acs>. The 2010-14 5-year estimate is scheduled to be released on December 10th.



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Employment, Unemployment, & Unemployment Rates

Employment	Sep 14	Oct 14	Nov 14	Dec 14	Jan 15	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sep 15
Albany County	148.5	150.6	149.5	148.6	148.0	148.2	149.5	150.7	151.6	152.6	151.9	151.5	150.9
Rensselaer County	76.6	77.7	77.1	76.7	76.3	76.4	77.1	77.8	78.2	78.8	78.5	78.2	77.8
Saratoga County	109.4	111.0	110.1	109.4	108.9	109.1	110.1	111.2	111.8	112.7	112.0	111.8	111.1
Schenectady County	71.6	72.6	72.1	71.7	71.4	71.5	72.1	72.7	73.1	73.6	73.1	73.1	72.7
Capital District Region	406.1	411.9	408.8	406.4	404.6	405.2	408.8	412.4	414.7	417.7	415.5	414.6	412.5
Unemployment	Sep 14	Oct 14	Nov 14	Dec 14	Jan 15	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sep 15
Albany County	7.3	6.9	6.9	6.6	8.0	7.5	6.7	6.7	7.0	7.4	7.7	6.8	6.9
Rensselaer County	4.0	3.8	3.8	3.8	4.7	4.4	4.0	3.7	3.7	3.8	4.1	3.7	3.7
Saratoga County	4.9	4.7	4.7	4.7	5.7	5.6	5.1	4.8	4.8	4.8	5.0	4.5	4.8
Schenectady County	3.9	3.6	3.6	3.5	4.2	4.0	3.7	3.5	3.6	3.7	4.0	3.6	3.7
Capital District Region	20.1	19.0	19.0	18.6	22.6	21.5	19.5	18.7	19.1	19.7	20.8	18.6	19.1
Unemployment Rates	Sep 14	Oct 14	Nov 14	Dec 14	Jan 15	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sep 15
Albany County	4.7%	4.4%	4.4%	4.2%	5.2%	4.8%	4.3%	4.3%	4.4%	4.6%	4.8%	4.3%	4.4%
Rensselaer County	4.9%	4.7%	4.7%	4.7%	5.8%	5.5%	4.9%	4.5%	4.5%	4.6%	4.9%	4.5%	4.5%
Saratoga County	4.3%	4.1%	4.1%	4.2%	5.0%	4.9%	4.4%	4.1%	4.1%	4.1%	4.2%	3.9%	4.1%
Schenectady County	5.1%	4.8%	4.8%	4.7%	5.6%	5.3%	4.8%	4.6%	4.7%	4.8%	5.2%	4.7%	4.7%
Capital District Region	4.7%	4.4%	4.4%	4.4%	5.3%	5.0%	4.6%	4.3%	4.4%	4.5%	4.8%	4.3%	4.4%
New York State	5.8%	5.7%	5.7%	5.6%	6.5%	6.4%	5.8%	5.5%	5.3%	5.3%	5.4%	5.0%	4.8%
United States	5.7%	5.5%	5.5%	5.4%	6.1%	5.8%	5.6%	5.1%	5.3%	5.5%	5.6%	5.2%	4.9%

Source: New York State Department of Labor & U.S. Bureau of Labor Statistics

Employment & Unemployment figures in 1,000s

Consumer Price Index

2013-14 Percent Change in CPI: 1.622%

Unadjusted CPI	Aug 14	Sept 14	Oct 14	Nov 14	Dec 14	Jan 15	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sept 15
U.S. City Average	237.9	238.0	237.4	236.2	234.8	233.7	234.7	236.1	236.6	237.8	238.6	238.7	238.3	237.9
Northeast Urban Average	253.2	253.2	252.7	251.8	250.5	250.0	250.6	251.5	251.8	252.8	253.6	253.4	252.9	252.9
% Change From Same Month in Previous Year	Aug 14	Sep 14	Oct 14	Nov 14	Dec 14	Jan 15	Feb 15	Mar 15	Apr 15	May 15	Jun 15	Jul 15	Aug 15	Sept 15
U.S. City Average	1.7%	1.7%	1.7%	1.3%	0.8%	-0.1%	0.0%	-0.1%	-0.2%	0.0%	0.1%	0.2%	0.2%	0.0%
Northeast Urban Average	1.3%	1.2%	1.4%	0.9%	0.4%	-0.4%	-0.3%	-0.4%	-0.3%	-0.3%	0.0%	-0.2%	-0.1%	-0.1%

Source: U.S. Department of Labor, Bureau of Labor Statistics

1982-84 = 100

Note: Data are NOT Seasonally Adjusted