

## Key Economic and Fiscal Indicators

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Indicator	Period	2007	2006	Page
First Quarter Forecast Projection of Key Revenues and Expenditures	Q1			2
Unemployment Rate: Onondaga County	March	4.2%	4.7%	3
Employed Persons by Month: Onondaga County	March	220,800	221,600	3
Employed Persons (y-over-yr): Onondaga County	March	(800)	800	3
Consumer Confidence	March	108.2	107.5	4
Consumer Price Index (all items): Inflation Rate	March	2.8%	3.4%	4
Weighted Average County Interest Rate	March	5.14%	4.42%	4
Sales Tax Collections YTD (in millions)	Q1	\$68.04	\$69.08	4
Auto Sales CYTD: Onondaga County	February	3,016	3,139	5
Gasoline Prices paid by Onondaga County	March	\$2.03	\$1.86	5
Retail Gasoline Prices in Upstate NY	March	\$2.72	\$2.53	5
U.S. Wellhead Natural Gas Prices (\$/mcf)	February	\$6.66	\$7.28	5
Housing Permits CYTD: Onondaga County	Year End		1,096	5
Home Sales CYTD: Onondaga County	Year End		4,748	5
Public Assistance Caseloads	March	4,170	4,659	6
Medicaid Caseloads	March	41,288	41,567	6
Medicaid Costs CYTD (in millions)	Week 13	\$21.96	\$21.22	6



## Unemployment Rate

March, 2000 - 2007 (not seasonally adjusted)

Year	United States <sup>2</sup>	New York State	Syracuse MSA <sup>3</sup>	Onondaga County
2000 <sup>1</sup>	4.0	5.0	4.1	3.7
2001 <sup>1</sup>	4.3	4.6	4.2	3.8
2002 <sup>1</sup>	5.7	6.6	5.9	5.4
2003	5.9	6.5	5.6	5.1
2004	5.8	6.7	6.3	5.6
2005	5.2	5.1	5.2	4.6
2006	4.7	5.0	5.2	4.7
2007	4.4	4.3	4.6	4.2

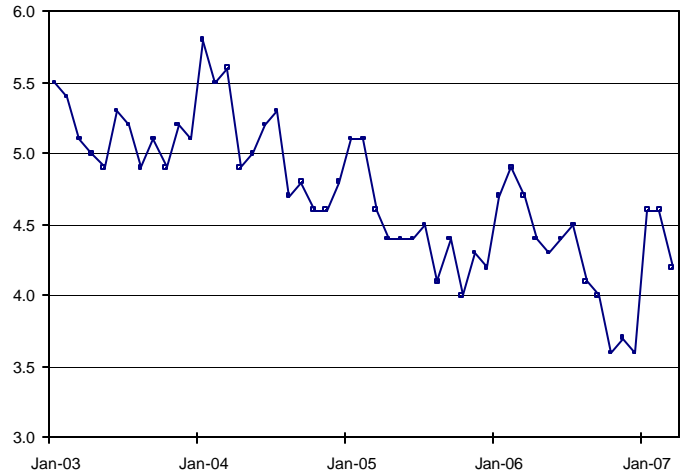
<sup>1</sup> Data will undergo reestimation. Revisions to be released in May of 2007.  
<sup>2</sup> U.S. unemployment rates are Seasonally Adjusted.  
<sup>3</sup> Syracuse MSA includes Onondaga, Oswego and Madison county.

Source: Bureau of Labor Statistics, New York State Department of Labor

NOTE: All employment data is preliminary and subject to revisions.

## Unemployment Rate

Onondaga County, January 2003 - March 2007

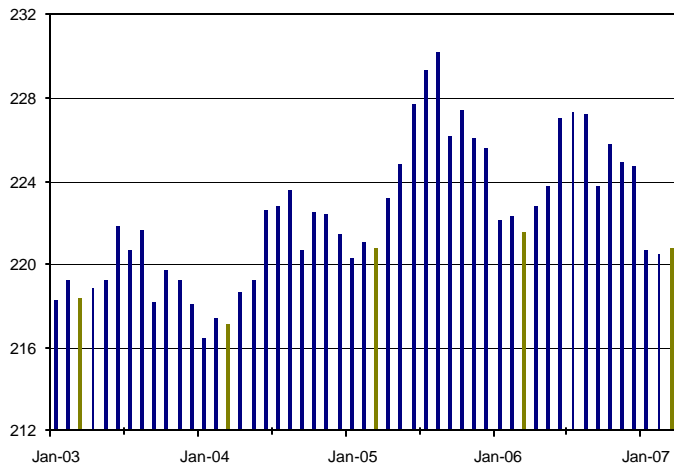


Source: U.S. Bureau of Labor Statistics, New York State Department of Labor

The unemployment rate has been on a downward trend in Onondaga County since January 2003. In March 2007 the unemployment rate measured at 4.2% - lower than this time last year (4.7%).

## Employed Persons by Month

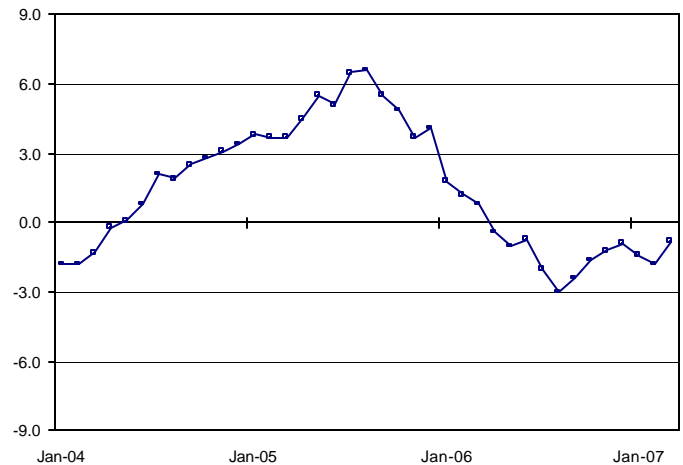
Onondaga County, January 2003 - March 2007 (in thousands)



Employment accounts for Onondaga County residents only.  
 Source: New York State Department of Labor

## Employed Persons (Year-over-Year)

Onondaga County, January 2004 - March 2007 (in thousands)



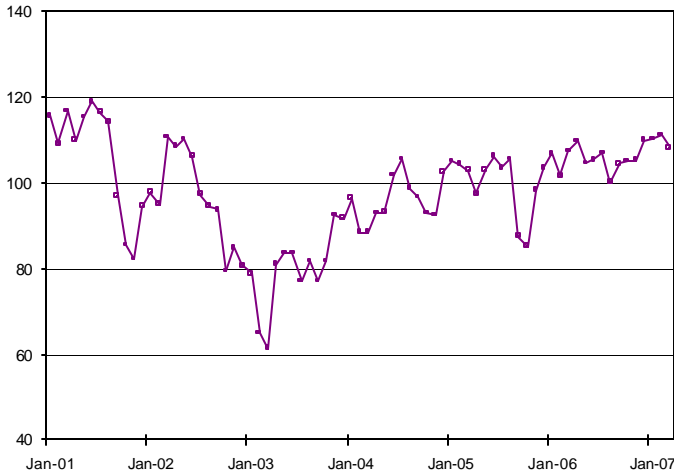
Employment accounts for Onondaga County residents only.  
 Source: New York State Department of Labor

NYS DOL labor force statistics for years 2003 - 2006 have been revised as part of the annual benchmarking process. The annual benchmarking process is part of the U.S. Department of Labor's Bureau of Labor Statistics nationwide re-estimating procedure. The Onondaga County and Syracuse MSA revised data for 2000-2002 will be released in May 2007.

The number of employed persons year-over-year has fallen in past years, however, there is a small percentage of unemployed persons in Onondaga County. The percentage of unemployed persons relative to the number of labor force participants in March 2007 is lower than that in March 2006.

### Consumer Confidence

January 2001 - March 2007 (1985 = 100)

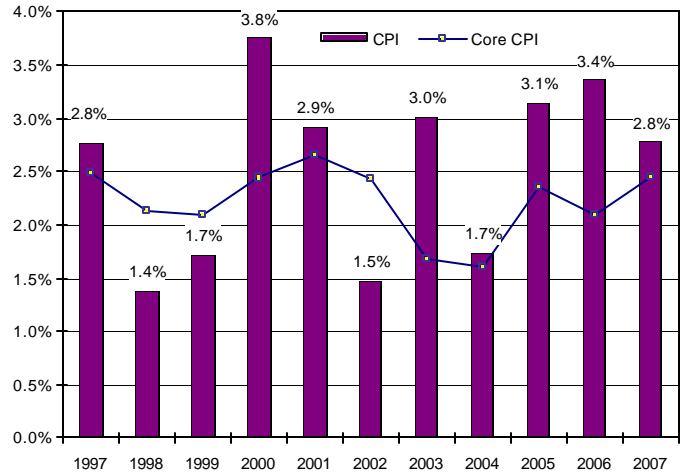


Source: The Conference Board

"Apprehension about the short-term future has suddenly cast a cloud over consumers' confidence," says Lynn Franco, Director of The Conference Board Consumer Research Center. "Despite diminishing expectations, consumers' assessment of present-day conditions remains steady and does not suggest a weakening in economic conditions."

### Consumer Price Index

U.S. City Average, Inflation March 1995 - 2007 (1982-1984 = 100)

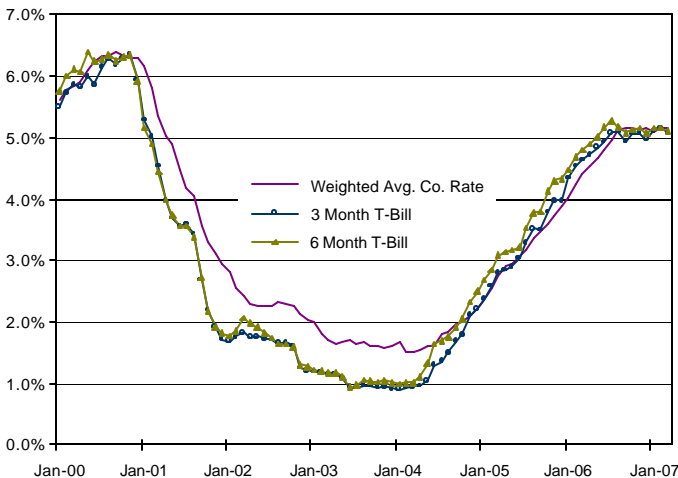


Source: Bureau of Labor Statistics (data not seasonally adjusted)

The overall inflation rate stands at 2.8% in March 2007. The inflation concerns now lie in the core rate of inflation, which excludes the price of food and energy. The Federal Reserve aims to maintain the core CPI at or near 2.0%. The current core CPI measures at 2.5%. One reason the rate is measuring high is that the rise in transportation costs is being transferred to the consumer in the overall price of commodities.

### Weighted Average County Interest Rate

Onondaga County, January 2000 - March 2007

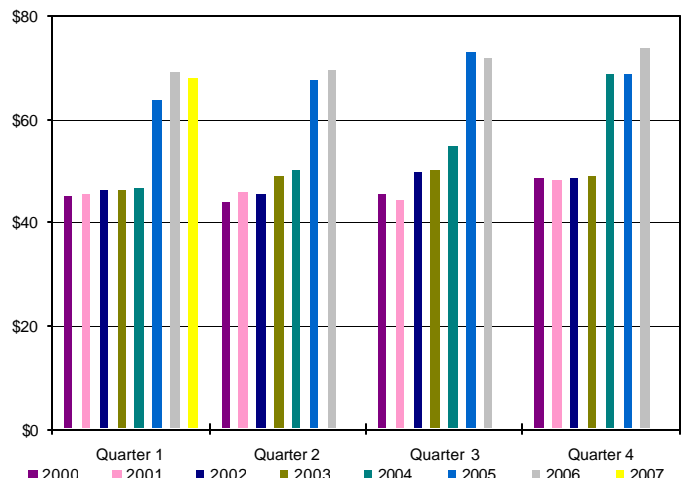


Source: Bureau of Public Debt, Compiled by Division of Management and Budget

In March, the Onondaga County's weighted average interest earnings rate once again climbed above the 3- and 6- month T-Bill rates at 5.14%. During the first quarter 2007, the county earned an average rate of 5.12% on investments. The 3- and 6-month T-bill rates were 5.12% and 5.14%, respectively, during the same time period.

### Sales Tax Collections

Onondaga County, First Quarter 2000 - First Quarter 2007 (in millions)

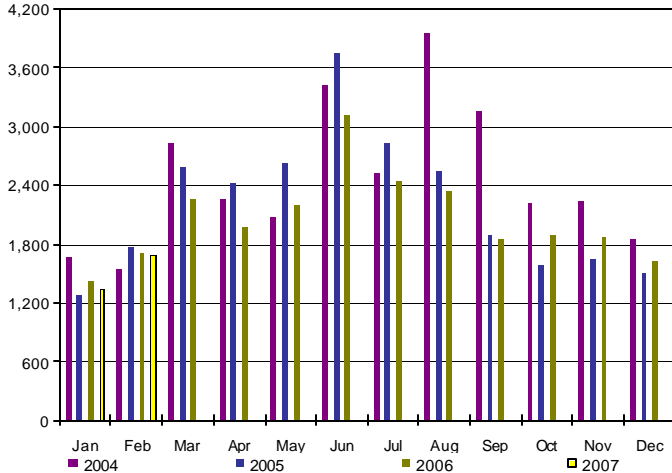


Compiled by Division of Management and Budget

The New York State Reconciled Quarterly Sales Tax Collection rate for the 2007 first quarter measures 1.5% below the 2006 first quarter collection rate. The lower collection rate does not suggest a weaker annual sales tax collection rate for Onondaga County.

## Auto Sales

Onondaga County, January 2004 - February 2007

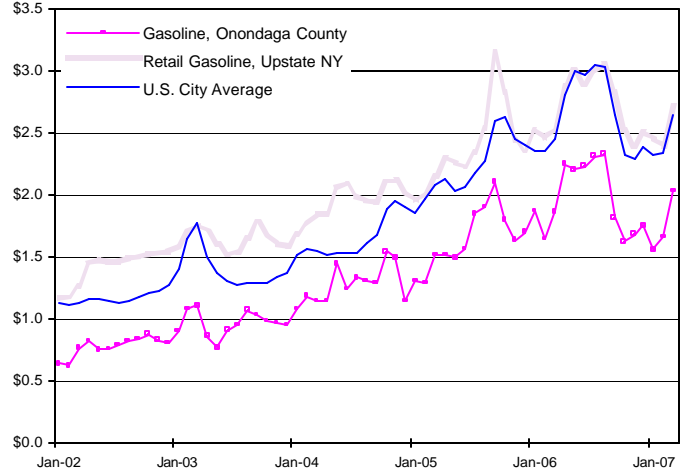


Source: R.L. Polk

Auto sales in Onondaga County have since stabilized, after the huge consumer incentive, created by historically low interest rates, to purchase "big ticket" items such as autos. The spike in sales during the summer months is expected to continue in 2007. Currently, truck sales are outnumbering car sales in Onondaga County.

## Gasoline & Natural Gas Prices

January 2002 - March 2007 (NOTE: County prices are tax exempt)

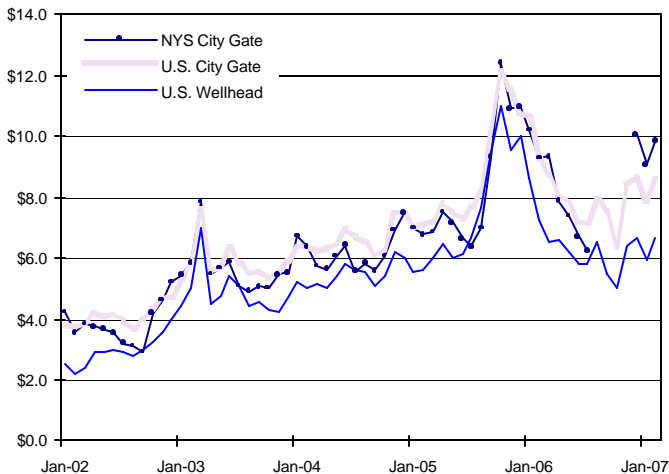


Source: U.S. Department of Energy, Energy Information Administration

Gasoline prices paid by Onondaga County follow the Upstate NY retail gasoline price patterns. The 12-month gasoline price/gallon average for Onondaga County, Upstate NY and the U.S. City average are \$1.95, \$2.72 and \$2.65 respectively. In March, gasoline prices are up 9.1% in Onondaga County, 7.5% in Upstate NY, and 8.0% in U.S. city average over March 2006.

## Natural Gas Wellhead & City Gate Prices

U.S. and New York State (\$/Mcf), January 2002 - February 2007



Source: U.S. Department of Energy, Energy Information Administration

The U.S. Wellhead price of natural gas is generally lower than the City Gate price. The City Gate is a point or measuring station at which a distributing gas utility receives gas from a pipeline company or transmission system.

## Residential Real Estate Activity

Onondaga County, Year End Actuals 2001 - 2006

Year End	2002	2003	2004	2005	2006
Total Permits <sup>1</sup>	1,232	1,117	1,078	1,093	1,096
%Change Year Ago	5.5%	(9.3%)	(3.5%)	1.4%	0.3%
Single Family Housing Permits	1,112	1,013	1,021	979	876
%Change Year Ago	26.9%	(8.9%)	0.8%	(4.1%)	(10.5%)
Multi Family Housing Permits	120	104	57	114	220
%Change Year Ago	(58.9%)	(13.3%)	(45.2%)	100.0%	93.0%
Total Existing Home Sales	4,917	4,650	5,090	5,169	4,748
%Change Year Ago	7.8%	(5.4%)	9.5%	1.6%	(8.1%)
Median Single Family Home Price	\$90,723	\$104,164	\$108,941	\$120,688	\$125,190
%Change Year Ago	2.6%	14.8%	4.6%	10.8%	3.7%
30-Yr Conventional Mortgage Rate	6.54	5.82	5.84	5.87	6.41
%Change Year Ago	(6.2%)	(11.0%)	0.4%	0.4%	9.3%

<sup>1</sup> Permit data is New Privately Owned Housing Units Authorized (SOCPA)

<sup>2</sup> Average Median Single Family Home Price

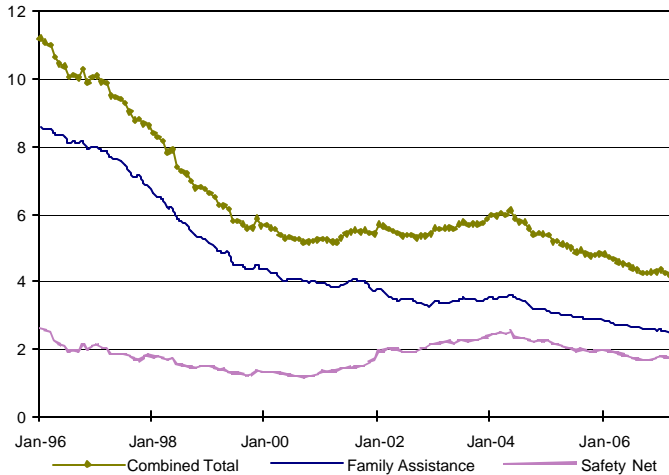
<sup>3</sup> Average Contract Rate on Commitments for Fixed-Rate First Mortgages

Source: Syracuse Onondaga County Planning Agency, Greater Syracuse Association of Realtors, Federal Home Loan Mortgage Corporation

Building permit activity in the multi-family housing permits increased by a staggering 93.0% over last year. Coupled by a decrease in single family permit activity, total permit activity in Onondaga County was fairly flat in 2006 over 2005. Home sales are back to pre-housing boom levels. Housing appreciation has yet to recede.

## Public Assistance Caseloads

Onondaga County, January 1996 - March 2007



Compiled by the Division of Management and Budget

Public assistance and Medicaid caseloads help to provide a good indication of the general economic state of the county. Public assistance caseloads are on a downward trend. In March 2007, there were 10.5% [or 489] less caseloads than in March 2006.

## Medicaid Caseloads

Onondaga County, January 1996 - March 2007 (in thousands)



Compiled by Division of Management and Budget

Although the local cost of Medicaid has been capped at the 2005 base caseload level, it is still relevant to examine the caseloads over time. Caseloads have steadied over the past two (2) years and continue into 2007. In March 2007 there were 0.7% [or 279] fewer caseloads than in March 2006.

### Medicaid Cost Cap

Responding to widespread concerns raised by counties, New York State implemented a plan to “cap” local Medicaid costs which began January 1, 2006. The costs were capped at a growth rate of 3.5% over 2005 costs. This rate will drop to 3.25% in 2007 and permanently to 3.0% in 2008. Beginning in 2008, counties will have the decision to pay the State a local contribution of Medicaid costs based on predetermined payment of either the 3.0% on the prior year’s base or a fixed percentage of sales tax revenue (based on the 2006—07 capped contribution and local sales tax base).

All information has been compiled by :

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