

# BUDGETWATCH

## April 2017 Flash Report

### Summary of February Budgetwatch (reporting on operations through February and subsidies through March):

Overall, preliminary results were unfavorable for the month, but were still favorable on a YTD basis. YTD passenger revenue was \$14 million unfavorable, while toll revenue was \$8 million favorable. YTD expenses were \$39 million favorable, with some of that variance being timing related. YTD debt service was \$51 million favorable, with about 60% of the favorable variance the result of timing from the end of 2016. While total subsidies were \$61 million unfavorable, almost all of the variance was due to timing-related factors that were reversed in April. When adjusted for this timing correction, YTD subsidy results were basically on target, with favorable PMT collections offset by unfavorable real estate transaction tax revenue. In the case of the latter, it marked the second consecutive month of weak results.

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

Winter Storm Stella ("Stella") hit the metropolitan area on Tuesday, March 14 with impacts to both revenue and expenses. To safeguard equipment during the storm, MTA suspended above-ground subway service and MNR service, and bus service saw limited operations. The LIRR remained operational; however, ridership was impacted significantly as most commuters sat out the storm and stayed home.

Passenger revenues were adversely affected by Stella. Passenger revenue was \$11 million below Budget in March, which increased the unfavorable YTD variance to \$27 million. Besides Stella, weather conditions earlier in the year have partially impacted YTD results, particularly for subway and bus services. Toll revenue was also adversely impacted by Stella, down \$8 million (5.0%) for March, which offset favorable variances in January and February.

Preliminary expenses in March were \$36 million favorable, which increased the YTD favorable variance to \$81 million (2.7%); however, much of that variance appears to be timing-related. Within the expense totals were overtime expenses for the month that were \$11.9 million, or 18.8%, unfavorable; all Agencies saw unfavorable results due to Stella. YTD overtime results, also reflecting the impact of Stella, were \$14.6 million, or 7.3%, unfavorable. Debt Service costs were slightly unfavorable for the month; however, YTD Debt Service costs remain favorable due to lower than budgeted variable interest rates and a favorable \$32 million timing variance from 2016.

Subsidies through April were unfavorable by \$42 million. While Petroleum Business Tax and Payroll Mobility Tax receipts were favorable by a combined \$27 million, they offset less than half of the \$62 million shortfall in real estate transaction tax collections. After a very positive month of January (\$31 million favorable), April marks the third consecutive month of weak real estate-related tax collections.

Overall, preliminary net results were favorable for the month, and remain favorable YTD. However, the monthly below-Budget receipts in Real Estate is a matter of concern as a continuation could quickly erode these net positive results.

### Passenger and Toll Revenues

	YTD March 2017 (\$ in millions)				Month of March 2017 (\$ in millions)				
	Actual	Adopted Budget	Diff	% Diff	Actual	Adopted Budget	Diff	% Diff	
NYCT:					NYCT:				
Subway	\$812.0	\$823.8	(\$11.8)	-1.4%	Subway	\$299.1	\$301.5	(\$2.4)	-0.8%
Bus	227.8	237.3	(9.4)	-4.0%	Bus	83.1	87.4	(4.2)	-4.9%
Other	<u>22.5</u>	<u>23.2</u>	<u>(0.7)</u>	<u>-3.0%</u>	Other	<u>7.6</u>	<u>7.9</u>	<u>(0.3)</u>	<u>-4.3%</u>
NYCT	\$1,062.4	\$1,084.3	(\$21.9)	-2.0%	NYCT	\$389.8	\$396.8	(\$7.0)	-1.8%
MTA Bus	49.0	53.1	(4.2)	-7.9%	MTA Bus	17.8	19.2	(1.5)	-7.6%
LIRR	168.2	165.9	2.3	1.4%	LIRR	58.4	58.4	(0.1)	-0.1%
MNR	<u>167.4</u>	<u>170.3</u>	<u>(3.0)</u>	<u>-1.8%</u>	MNR	<u>57.3</u>	<u>59.7</u>	<u>(2.5)</u>	<u>-4.1%</u>
<b>Sub-total</b>	<b>\$1,447.0</b>	<b>\$1,473.7</b>	<b>(\$26.8)</b>	<b>-1.8%</b>	<b>Sub-total</b>	<b>\$523.2</b>	<b>\$534.3</b>	<b>(\$11.1)</b>	<b>-2.1%</b>
B&T	<u>420.8</u>	<u>421.3</u>	<u>(0.5)</u>	<u>-0.1%</u>	B&T	<u>150.6</u>	<u>158.5</u>	<u>(8.0)</u>	<u>-5.0%</u>
<b>Total</b>	<b>\$1,867.7</b>	<b>\$1,895.0</b>	<b>(\$27.3)</b>	<b>-1.4%</b>	<b>Total</b>	<b>\$673.8</b>	<b>\$692.8</b>	<b>(\$19.0)</b>	<b>-2.7%</b>

In March, **passenger revenues** were \$11.1 million, or 2.1%, unfavorable. NYCT and MTA Bus operations were both unfavorable mainly due to lower ridership attributable to Stella, which passed through the region on March 14. Revenue was lower at MNR largely due to Stella, while the LIRR was on target. YTD results were also unfavorable at NYCT and MTA Bus, reflecting lower subway and bus ridership that was partly attributable to inclement weather. At the commuter railroads, MNR was unfavorable mainly due to lower ridership resulting from Stella, while the LIRR was favorable mostly due to the calendarized forecast having assumed greater winter weather impacts. **Toll revenues** were unfavorable for the month and YTD due to lower traffic attributable to Stella; B&T toll revenues have also been impacted by higher-than-anticipated E-ZPass market share, offsetting increases in traffic that have been experienced in January and February.

### Total Operating Expenses before Non-Cash Liability Adjustments

YTD March 2017 (\$ in millions)					Month of March 2017 (\$ in millions)				
	Adopted		Diff	%Diff		Adopted		Diff	%Diff
	Actual	Budget			Actual	Budget			
NYCT	\$1,999.5	\$2,027.2	\$27.8	1.4%	NYCT	\$661.8	\$679.0	\$17.3	2.5%
MTA Bus	174.9	180.7	5.8	3.2%	MTA Bus	62.1	63.1	1.0	1.6%
LIRR	351.8	385.4	33.6	8.7%	LIRR	110.7	129.8	19.0	14.7%
MNR	316.5	324.4	7.9	2.4%	MNR	112.8	111.2	(1.6)	-1.4%
B&T	111.3	117.1	5.8	5.0%	B&T	43.7	44.0	0.3	0.6%
<b>Total</b>	<b>\$2,954.0</b>	<b>\$3,034.8</b>	<b>\$80.9</b>	<b>2.7%</b>	<b>Total</b>	<b>\$991.1</b>	<b>\$1,027.1</b>	<b>\$36.0</b>	<b>3.5%</b>

Expenses for March were favorable by \$36.0 million, or 3.5%. NYCT was favorable by \$17.3 million, mostly due to the timing of health & welfare expenses, as well as lower energy and paratransit costs. The LIRR's favorable variance of \$19.0 million was mostly due to lower labor, maintenance, professional services, and materials & supplies. MTA Bus was \$1.0 million favorable due to lower fuel, maintenance and professional services expenses, and B&T was close to budget. Partly offsetting these results was an unfavorable variance of \$1.6 million at MNR, resulting mainly from Stella overtime coverage.

YTD preliminary expenses were \$80.9 million, or 2.7%, favorable. NYCT was \$27.8 million favorable mainly due to the timing of health & welfare expenses, as well as lower energy, paratransit, and maintenance contracts expenses. The LIRR was favorable by \$33.6 million, reflecting lower costs for labor, materials and supplies, maintenance, and professional services. MNR was favorable by \$7.9 million, mainly due to lower energy and contracted services. MTA Bus was \$5.8 million favorable primarily due to lower expenses for fuel, maintenance and professional services, and B&T was favorable by \$5.8 million, mainly due to vacancies and the timing of major maintenance projects.

### Overtime

YTD March 2017 (\$ in millions)					Month of March 2017 (\$ in millions)				
	Adopted		Diff	%Diff		Adopted		Diff	%Diff
	Actual	Budget			Actual	Budget			
NYCT	\$133.6	\$122.5	(\$11.1)	-9.1%	NYCT	\$47.7	\$41.0	(\$6.8)	-16.5%
MTA Bus	16.8	14.1	(2.7)	-19.0%	MTA Bus	6.4	4.7	(1.7)	-36.0%
LIRR	33.6	31.9	(1.6)	-5.1%	LIRR	10.4	8.4	(2.1)	-24.6%
MNR	23.5	24.2	0.7	3.0%	MNR	8.3	7.4	(0.9)	-11.8%
B&T	7.1	7.2	0.1	1.3%	B&T	2.8	2.2	(0.6)	-24.8%
<b>Total</b>	<b>\$214.5</b>	<b>\$199.9</b>	<b>(\$14.6)</b>	<b>-7.3%</b>	<b>Total</b>	<b>\$75.6</b>	<b>\$63.7</b>	<b>(\$11.9)</b>	<b>-18.8%</b>

Preliminary overtime expenses for the month were \$11.9 million, or 18.8%, unfavorable; all Agencies saw unfavorable results mainly due to the impact of Winter Storm Stella. YTD preliminary overtime results, also reflecting the negative impacts of Stella, were \$14.6 million, or 7.3%, unfavorable.

### Debt Service

Debt Service expenses for March were \$233.7 million, which was \$3.4 million, or 1.5%, unfavorable primarily due to the timing of debt service deposits, which was partially offset by lower than budgeted variable interest rates. Year-to-Date Debt Service expenses of \$645.0 million were \$47.9 million, or 6.9%, favorable; the favorable variance resulted from lower than budgeted variable interest rates and a favorable \$32 million timing variance from 2016.

## State Dedicated Taxes and Fees

YTD April 2017 (\$ in millions)					Month of April 2017 (\$ in millions)				
	Adopted					Adopted			
	Actual	Budget	Diff	% Diff	Actual	Budget	Diff	% Diff	
MMTOA	\$0.0	\$0.0	\$0.0	0.0%	MMTOA	\$0.0	\$0.0	\$0.0	0.0%
PBT	213.9	199.6	14.3	7.2%	PBT	66.7	47.8	18.9	39.5%
PMT <sup>1</sup>	573.9	561.2	12.7	2.3%	PMT <sup>1</sup>	178.0	140.1	37.9	27.1%
MTA Aid <sup>2</sup>	63.2	69.5	(6.3)	-9.1%	MTA Aid <sup>2</sup>	0.0	0.0	0.0	0.0%
<b>Total</b>	<b>\$851.0</b>	<b>\$830.3</b>	<b>\$20.6</b>	<b>2.5%</b>	<b>Total</b>	<b>\$244.7</b>	<b>\$187.9</b>	<b>\$56.8</b>	<b>30.2%</b>

The first MMTOA payment for the year is not expected until May. Petroleum Business Tax (PBT) receipts for April were \$18.9 million (39.5%) favorable, and YTD receipts were favorable by \$14.3 million (7.2%). The YTD variance reflects the non-seasonal nature of PBT receipts; monthly forecasts are based on prior year experience, and it is difficult to ascertain this early in the year how much of the favorable YTD variance is real or timing-related. April Payroll Mobility Tax (PMT) collections were favorable by \$37.9 million (27.1%); however, the favorable variance for the month reflects payment in April of March receipts that were delayed due to the early certification of MTA March PMT to facilitate the close of the State Fiscal Year. Excluding the delayed March receipts, the April variance would have been unfavorable by \$17.2 million (-12.3%). YTD MTA PMT collections remained favorable by \$12.7 million (2.3%). MTA Aid receipts for the year were unfavorable by \$6.3 million (9.1%). The first quarterly payment, received last month, was also impacted by the delay to facilitate the close of the State Fiscal Year. Had the MTA received the amount held back due to the delay, the unfavorable variance would have been reduced to \$3.5 million (5.1%). The second quarter MTA Aid transfer is scheduled for June and will include the residual collections from March.

## Real Estate Transaction Taxes

YTD April 2017 (\$ in millions)					Month of April 2017 (\$ in millions)				
	Adopted					Adopted			
	Actual	Budget	Diff	% Diff	Actual	Budget	Diff	% Diff	
MRT	\$153.3	\$152.3	\$1.0	0.6%	MRT	\$36.8	\$38.1	(\$1.3)	-3.4%
NYC Urban	\$198.1	261.3	(\$63.2)	-24.2%	NYC Urban	\$30.4	65.3	(\$34.9)	-53.5%
<b>Total</b>	<b>\$351.4</b>	<b>\$413.6</b>	<b>(\$62.2)</b>	<b>-15.0%</b>	<b>Total</b>	<b>\$67.2</b>	<b>\$103.4</b>	<b>(\$36.2)</b>	<b>-35.0%</b>

Total real estate transaction taxes for April were \$36.2 million (35.0%) unfavorable to Budget, and the YTD variance was unfavorable by \$62.2 million (15.0%). After a very positive month of January (\$31 million favorable), this marks the third consecutive month of weak collections. When compared with last year through April, real estate taxes were \$122.0 million (25.8%) lower; Urban Tax was off last year's level by \$123.1 million, or 38.3%, while MRT is running ahead of last year by \$1.4 million, or 0.9%. It should be noted that 2016 Urban Tax receipts were augmented by \$49 million in tax receipts from one exceptionally large transaction

**Regional Mortgage Recording Tax<sup>3</sup>** receipts for April were \$1.3 million, or 3.4%, unfavorable; MRT-1 was unfavorable by \$1.9 million, and MRT-2 receipts were favorable by \$0.7 million. YTD MRT receipts were favorable by \$1.0 million (0.6%), with MRT-1 receipts \$0.8 million unfavorable and MRT-2 receipts \$1.8 million favorable.

**New York City Urban Tax<sup>4</sup>** receipts for April were \$34.9 million, or 53.5%, unfavorable, and YTD Urban Tax receipts were \$63.2 million (24.2%) unfavorable due to low real estate activity. Monthly total Urban Tax receipts were at its lowest level since March 2014; receipts for the MRT portion of the Urban Tax were slightly higher than last month, but prior to that were last this low in March 2014 while receipts from the Real Property Transfer Tax (RPTT) portion of the Urban Tax last fell this low in April 2011. For April, RPTT receipts were unfavorable by \$30.9 million, or 70.7%, while MRT receipts were \$4.1 million or 18.9% unfavorable. YTD, RPTT receipts were \$56.3 million (32.3%) unfavorable, while MRT receipts were \$6.8 million (7.9%) unfavorable.

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

<sup>2</sup> MTA Aid includes the License Fee, Vehicle Registration Fee, Taxi Fee and Automobile Rental Fee.

<sup>3</sup> 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.

<sup>4</sup> 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.





# BUDGETWATCH

## Regional Economy Report

### New York City Employment

#### Sectors with Year-over-Year Employment Gains

- Construction, Mining, Natural Resources
- Financial Activities
- Education & Health Services
- Other Services
- Information
- Professional & Business Services
- Leisure & Hospitality
- Government

#### Sectors with Year-over-Year Employment Losses

- Manufacturing
- Trade
- Transportation, Utilities

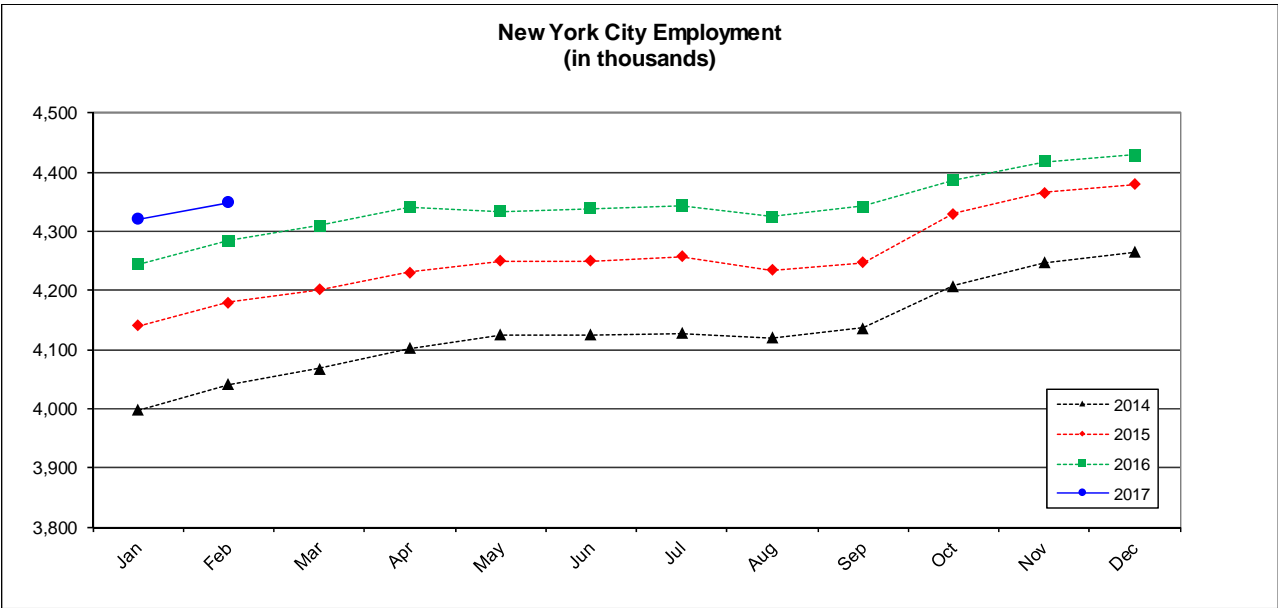
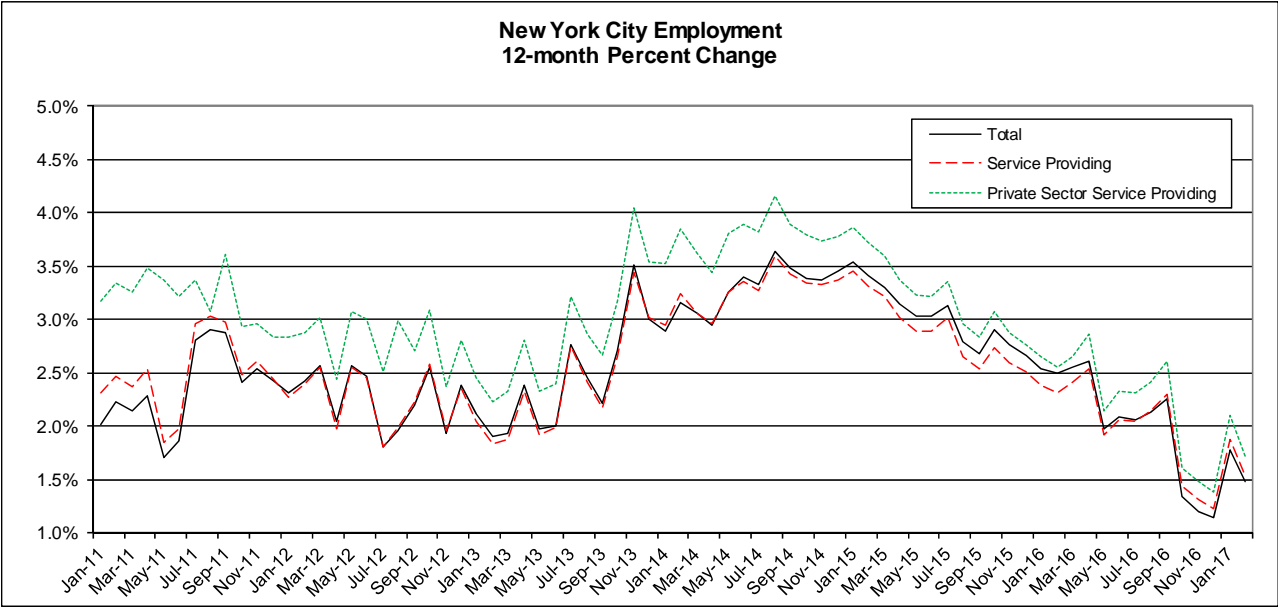
New York City Employment (in thousands)				Feb-17 versus			
	Prelim Feb-17	Revised Jan-17	Feb-16	Jan-17		Feb-16	
				Net	Pct	Net	Pct
<b>Total Employment</b>	<b>4,347.0</b>	<b>4,320.2</b>	<b>4,283.4</b>	<b>26.8</b>	<b>0.6%</b>	<b>63.6</b>	<b>1.5%</b>
<b>Goods Producing</b>	<b>217.4</b>	<b>215.9</b>	<b>216.0</b>	<b>1.5</b>	<b>0.7%</b>	<b>1.4</b>	<b>0.6%</b>
Construction, Mining, Nat Res	142.2	144.0	139.0	(1.8)	-1.3%	3.2	2.3%
Manufacturing	75.2	71.9	77.0	3.3	4.6%	(1.8)	-2.3%
<b>Service Providing</b>	<b>4,129.6</b>	<b>4,104.3</b>	<b>4,067.4</b>	<b>25.3</b>	<b>0.6%</b>	<b>62.2</b>	<b>1.5%</b>
Transportation, Utilities	131.7	135.5	134.0	(3.8)	-2.8%	(2.3)	-1.7%
Trade	483.4	490.9	488.9	(7.5)	-1.5%	(5.5)	-1.1%
Information	191.0	190.0	187.3	1.0	0.5%	3.7	2.0%
Financial Activities	464.3	463.5	463.3	0.8	0.2%	1.0	0.2%
Professional & Business Svcs	727.9	726.4	707.4	1.5	0.2%	20.5	2.9%
Education & Health Svcs	966.6	944.1	929.2	22.5	2.4%	37.4	4.0%
Leisure & Hospitality	427.6	426.6	423.0	1.0	0.2%	4.6	1.1%
Other Services	186.9	186.3	185.7	0.6	0.3%	1.2	0.6%
Government	550.2	541.0	548.6	9.2	1.7%	1.6	0.3%

Preliminary February 2017 employment in New York City shows a gain of 63.6 thousand jobs (1.5%) when compared to last February's employment level. This marks the seventy-ninth consecutive month in which employment has improved over its level from one year earlier. The Education & Health Services and the Professional and Business Services sectors experienced the greatest gains in the number of jobs among the major sectors, adding 37,400 and 20,500 jobs, respectively, over the past twelve months.

Employment in New York City's service-providing sectors increased by 62.2 thousand jobs (1.5%) over the February 2016 level. Private-sector service-providing employment in New York City increased by 60.6 thousand jobs (1.7%), the eighty-fourth consecutive month of year-to-year improvement.

# BUDGETWATCH

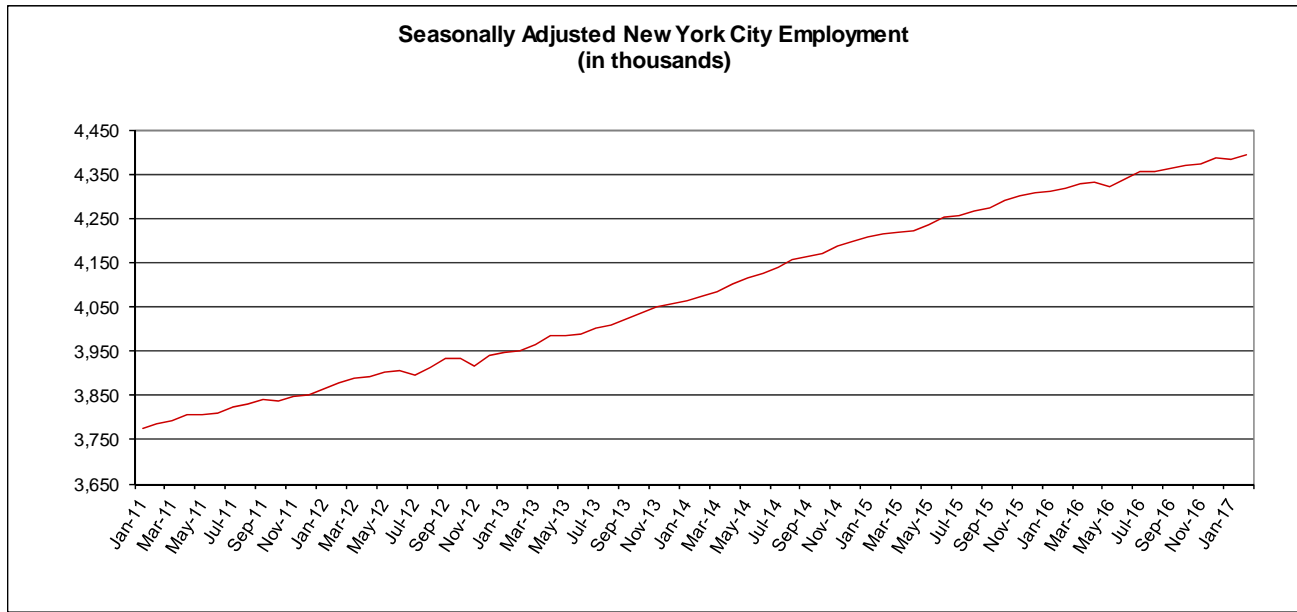
## Regional Economy Report



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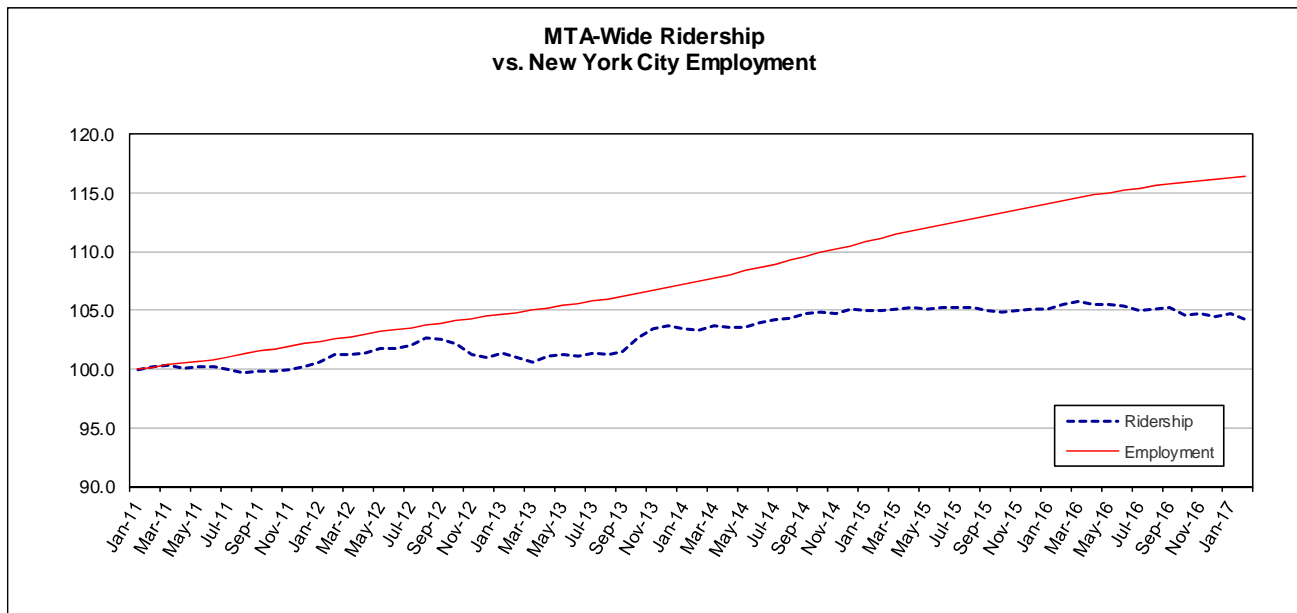
## Regional Economy Report

In February, seasonally adjusted New York City employment of 4.39 million was higher than in February 2016 by 75.3 thousand jobs (1.7%), and was higher than last month by 10.7 thousand jobs (0.2%).



### 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 monthly employment average has increased with almost no interruption. Considering the more recent period since January 2011, while the twelve-month average for employment has increased 16.5%, annualized (12-month average) MTA-wide ridership has grown by 4.3%. The twelve-month average for ridership in February 2017 was 1.2% lower than one year earlier.





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## Regional Economy Report

### Consumer Price Index

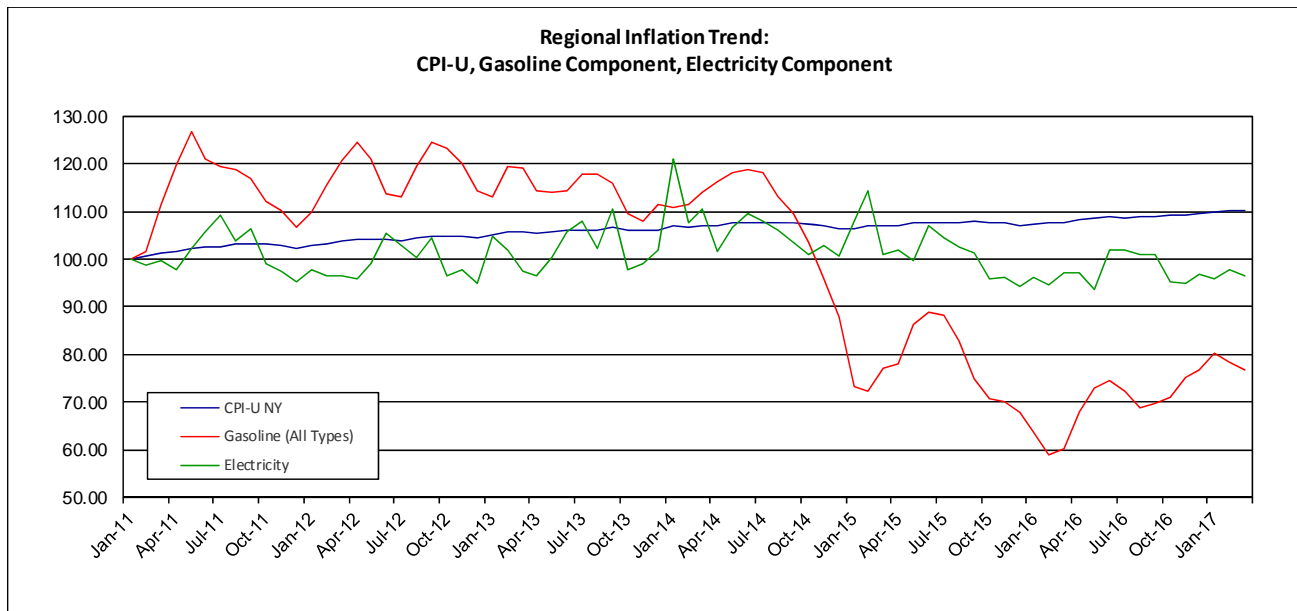
#### Goods Reporting Month-over-Month Price Increases

- Apparel
- Food
- Medical Care

#### Goods Reporting Month-over-Month Price Declines

- Electricity
- Gasoline
- Transportation

	Mar-17 versus						
				Feb-17		Mar-16	
	Mar-17	Feb-17	Mar-16	Net	Pct	Net	Pct
<b>Regional CPI-U</b>	<b>267.58</b>	<b>267.66</b>	<b>261.51</b>	(0.08)	0.0%	6.07	2.3%
Medical Care Component	476.23	474.26	457.08	1.97	0.4%	19.15	4.2%
Electricity Component	176.24	178.30	177.43	(2.06)	-1.2%	(1.19)	-0.7%
Gasoline (all grades) Component	190.29	194.68	149.41	(4.40)	-2.3%	40.88	27.4%
<b>National CPI-U</b>	<b>243.80</b>	<b>243.60</b>	<b>238.13</b>	0.20	0.1%	5.67	2.4%

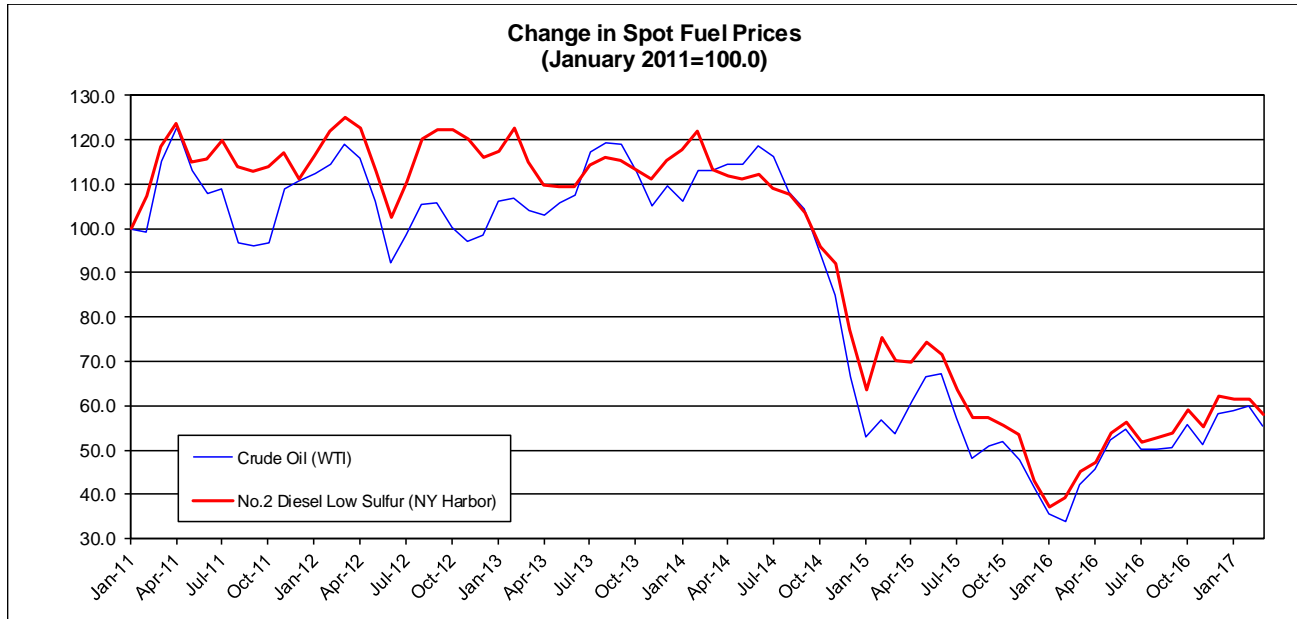


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## Regional Economy Report

### Fuel Prices

Fuel - Spot Prices <i>NY Harbor, except Crude Oil (WTI)</i>	Latest Price			Mar-17 versus		
	04/10/17	Mar-17	Feb-17	Mar-16	Feb-17	Mar-16
Crude Oil (\$/bbl)	53.06	49.33	53.47	37.55	-7.7%	31.4%
Conventional Regular Gasoline (\$/gal)	1.67	1.49	1.55	1.20	-3.6%	24.2%
Low Sulfur No.2 Diesel Fuel (\$/gal)	1.65	1.53	1.62	1.19	-5.9%	28.4%
No.2 Heating Oil (\$/gal)	1.60	1.49	1.56	1.13	-4.5%	31.8%



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## Regional Economy Report

Nassau, Suffolk Employment (in thousands)				Feb-17 versus			
	Prelim Feb-17	Revised Jan-17	Feb-16	Jan-17		Feb-16	
				Net	Percent	Net	Percent
<b>Total Employment</b>	<b>1,313.5</b>	<b>1,307.1</b>	<b>1,282.9</b>	<b>6.4</b>	<b>0.5%</b>	<b>30.6</b>	<b>2.4%</b>
<b>Goods Producing</b>	<b>141.5</b>	<b>140.2</b>	<b>141.4</b>	<b>1.3</b>	<b>0.9%</b>	<b>0.1</b>	<b>0.1%</b>
Construction, Mining, Nat Res	70.7	69.9	70.2	0.8	1.1%	0.5	0.7%
Manufacturing	70.8	70.3	71.2	0.5	0.7%	-0.4	-0.6%
<b>Service Providing</b>	<b>1,172.0</b>	<b>1,166.9</b>	<b>1,141.5</b>	<b>5.1</b>	<b>0.4%</b>	<b>30.5</b>	<b>2.7%</b>
Transportation, Utilities	43.3	43.6	41.6	-0.3	-0.7%	1.7	4.1%
Trade	232.8	238.0	225.8	-5.2	-2.2%	7.0	3.1%
Information	19.1	19.1	19.3	0.0	0.0%	-0.2	-1.0%
Financial Activities	70.7	70.8	71.5	-0.1	-0.1%	-0.8	-1.1%
Professional & Business Svcs	173.5	169.7	166.1	3.8	2.2%	7.4	4.5%
Education & Health Svcs	266.0	262.8	255.7	3.2	1.2%	10.3	4.0%
Leisure & Hospitality	110.5	110.7	108.7	-0.2	-0.2%	1.8	1.7%
Other Services	57.3	57.3	57.5	0.0	0.0%	-0.2	-0.3%
Government	198.8	194.9	195.3	3.9	2.0%	3.5	1.8%

Orange, Rockland, Westchester Employment (in thousands)				Feb-17 versus			
	Prelim Feb-17	Revised Jan-17	Feb-16	Jan-17		Feb-16	
				Net	Percent	Net	Percent
<b>Total Employment</b>	<b>697.2</b>	<b>697.5</b>	<b>689.3</b>	<b>-0.3</b>	<b>0.0%</b>	<b>7.9</b>	<b>1.1%</b>
<b>Goods Producing</b>	<b>64.6</b>	<b>65.0</b>	<b>66.2</b>	<b>-0.4</b>	<b>-0.6%</b>	<b>-1.6</b>	<b>-2.4%</b>
Construction, Mining, Nat Res	35.8	36.3	36.6	-0.5	-1.4%	-0.8	-2.2%
Manufacturing	28.8	28.7	29.6	0.1	0.3%	-0.8	-2.7%
<b>Service Providing</b>	<b>632.6</b>	<b>632.5</b>	<b>623.1</b>	<b>0.1</b>	<b>0.0%</b>	<b>9.5</b>	<b>1.5%</b>
Transportation, Utilities	25.7	25.7	25.0	0.0	0.0%	0.7	2.8%
Trade	116.3	119.3	115.8	-3.0	-2.5%	0.5	0.4%
Information	12.8	12.8	13.0	0.0	0.0%	-0.2	-1.5%
Financial Activities	36.9	36.8	36.9	0.1	0.3%	0.0	0.0%
Professional & Business Svcs	89.9	90.0	85.7	-0.1	-0.1%	4.2	4.9%
Education & Health Svcs	153.4	150.3	148.8	3.1	2.1%	4.6	3.1%
Leisure & Hospitality	54.7	55.7	57.5	-1.0	-1.8%	-2.8	-4.9%
Other Services	32.4	32.4	31.3	0.0	0.0%	1.1	3.5%
Government	110.5	109.5	109.1	1.0	0.9%	1.4	1.3%

Dutchess, Putnam Employment (in thousands)				Feb-17 versus			
	Prelim Feb-17	Revised Jan-17	Feb-16	Jan-17		Feb-16	
				Net	Percent	Net	Percent
<b>Total Employment</b>	<b>141.6</b>	<b>138.5</b>	<b>141.8</b>	<b>3.1</b>	<b>2.2%</b>	<b>-0.2</b>	<b>-0.1%</b>
<b>Goods Producing</b>	<b>17.4</b>	<b>17.1</b>	<b>17.2</b>	<b>0.3</b>	<b>1.8%</b>	<b>0.2</b>	<b>1.2%</b>
Construction, Mining, Nat Res	7.4	7.4	7.2	0.0	0.0%	0.2	2.8%
Manufacturing	10.0	9.7	10.0	0.3	3.1%	0.0	0.0%
<b>Service Providing</b>	<b>124.2</b>	<b>121.4</b>	<b>124.6</b>	<b>2.8</b>	<b>2.3%</b>	<b>-0.4</b>	<b>-0.3%</b>
Transportation, Utilities	4.0	4.1	3.9	-0.1	-2.4%	0.1	2.6%
Trade	19.4	20.2	19.8	-0.8	-4.0%	-0.4	-2.0%
Information	1.8	1.9	1.9	-0.1	-5.3%	-0.1	-5.3%
Financial Activities	4.7	4.7	4.5	0.0	0.0%	0.2	4.4%
Professional & Business Svcs	11.1	11.1	11.0	0.0	0.0%	0.1	0.9%
Education & Health Svcs	37.6	34.9	37.3	2.7	7.7%	0.3	0.8%
Leisure & Hospitality	12.2	12.1	13.1	0.1	0.8%	-0.9	-6.9%
Other Services	7.1	7.0	6.8	0.1	1.4%	0.3	4.4%
Government	26.3	25.4	26.3	0.9	3.5%	0.0	0.0%

