

## 2<sup>nd</sup> Quarter Economy

4/1/2021

AN AMAZON DISTRIBUTION CENTER COULD BE COMING TO FRANKFORT. MULTIPLE ONLINE JOB SITES INCLUDING ZIP RECRUITER AND GLASSDOOR ARE RECRUITING I-T SPECIALISTS, WHILE OPENINGS FOR WAREHOUSE WORKERS HAVE APPEARED ON SEVERAL SITES. THAT COMES AS HALE MANUFACTURING IS VACATING IT'S SPRAWLING WAREHOUSE LOCATION IN THE FRANKFORT BUSINESS PARK. A DEVELOPER REPORTEDLY HAS A CLIENT ALREADY LINED UP FOR THE SITE, BUT HAS BEEN TIGHT LIPPED ABOUT WHO EXACTLY IS TAKING OVER THE MASSIVE BUILDING.

4/7/2021

NEW YORK HAS A BUDGET. LEGISLATORS SPENT THE NIGHT VOTING ON THE FINAL CLUSTER OF BILLS FUNDING STATE GOVERNMENT. THE 212 BILLION DOLLAR SPENDING PLAN INCLUDES TAX HIKES THAT WILL GIVE NEW YORK THE HIGHEST TAX RATES IN THE COUNTRY. IT ALSO INCLUDES FULL FUNDING FOR THE STATE'S FOUNDATION AID FORMULA, A MOVE THAT WILL MEAN MILLIONS OF DOLLARS FOR POOR SCHOOL DISTRICTS LIKE UTICA. THE FINAL PLAN INCORPORATES A CONTROVERSIAL TWO BILLION DOLLAR FUND TO PROVIDE UNEMPLOYMENT BENEFITS FOR UNDOCUMENTED WORKERS.

GAS PRICES IN THE UTICA ROME AREA ARE HOLDING STEADY. THE LATEST FIGURES FROM TRIPLE A PEG THE AVERAGE PRICE OF UNLEADED GASOLINE AT 2-93 A GALLON, THE SAME PRICE WE WERE PAYING AT THE PUMP A WEEK AGO. THAT'S ROUGHLY TEN CENTS MORE THAN WE WERE PAYING A MONTH AGO. OFFICIALS SAY THE COST TO FILL UP YOUR TANK IS LIKELY TO GO EVEN HIGHER AS REFINERIES SWITCH OVER TO MORE EXPENSIVE SUMMER BLEND GASOLINE. BUT WE'RE STILL A FAR CRY FROM THE RECORD HIGH OF 4-23 A GALLON WE WERE PAYING AT THE PUMP IN 2008.

4/8/2021

IT'S OFFICIAL. AMAZON IS COMING TO FRANKFORT. THE INTERNET RETAILER WILL TAKE OVER THE 80-THOUSAND SQUARE FOOT WAREHOUSE CURRENTLY OCCUPIED BY HALE MANUFACTURING, WHILE THAT COMPANY RELOCATES TO ANOTHER LOCATION IN HERKIMER COUNTY. THE LOCATION IN THE FRANKFORT BUSINESS PARK WILL GIVE AMAZON DELIVERY COVERAGE TO A HUGE SWATH OF CENTRAL NEW YORK, WITH QUICK ACCESS TO THE THRUWAY. BASED ON SIMILAR AMAZON LOCATIONS THE NEW DISTRIBUTION HUB COULD EMPLOY UP TO TWO HUNDRED WORKERS.

4/16/2021

THE STATE IS CONTINUING TO STRUGGLE WITH THE NUMBER OF UNEMPLOYED. THAT COMES DESPITE EFFORTS BY THE DEPARTMENT OF LABOR TO SIMPLIFY THE

APPLICATION PROCESS AND BRING IN ADDITIONAL SERVERS ONLINE TO HANDLE THE LOAD. DESPITE THOSE IMPROVEMENTS, SOME PEOPLE ARE STILL HAVING TO WAIT WEEKS OR MONTHS BEFORE RECEIVING BENEFITS. STATE OFFICIALS SAY THEY'RE TRYING TO CATCH UP WITH THE BACKLOG, BUT THE SYSTEM SIMPLY WASN'T DESIGNED TO HANDLE THE MASSIVE INFLUX OF CASES SPAWNED BY THE PANDEMIC.

5/6/2021

YOU MAY BE IN FOR A SURPRISE WHEN YOU GO TO FILL UP YOUR CAR OR TRUCK. GAS PRICES ARE SOARING ACROSS THE UTICA ROME AREA. THE LATEST FIGURES FROM TRIPLE A SHOW THE AVERAGE PRICE OF UNLEADED GASOLINE HAS JUMPED TO THREE DOLLARS A GALLON. THAT'S FIVE CENTS HIGHER THAN JUST A WEEK AGO. A YEAR AGO WE WERE PAYING JUST 2-11 A GALLON. EXPERTS SAY THE JUMP IN PRICES IN CAUSED BY INCREASING DEMAND AS THE ECONOMY RECOVERS FROM THE COVID-19 LOCKDOWNS ACROSS THE COUNTRY.

5/17/2021

YOU MAY BE IN FOR A SURPRISE WHEN YOU GO TO FILL UP YOUR CAR OR TRUCK. GAS PRICES ARE SOARING ACROSS THE UTICA ROME AREA. THE LATEST FIGURES FROM TRIPLE A SHOW THE AVERAGE PRICE OF UNLEADED GASOLINE HAS JUMPED TO THREE-OH-SEVEN A GALLON. THAT'S FIVE CENTS HIGHER THAN JUST A WEEK AGO, AND FOURTEEN CENTS HIGHER THAN A MONTH AGO. LAST YEAR AT THIS TIME WE WERE PAYING JUST 2-12 A GALLON. THE JUMP IN PRICES IN CAUSED BY INCREASING DEMAND AS THE ECONOMY RECOVERS.