Thanks to the federal stimulus money, regional counties will be able to be "made whole" for most of the losses due to COVID.

There will be things that cannot be replaced: businesses that aren't coming back, people who found that there was no job to go back to, and the mental and social toll that will take years to overcome.

That said, between state and federal relief there is an opportunity to address issues, such as seen in the RPA survey, in new and creative ways. In the months and years ahead we look forward to the social and economic changes to our society that will change the Hudson Valley in this decade.

New York governments braced for financial disaster when the coronavirus hit – but a year later they’re set for a massive injection of federal stimulus money. The $1.9 trillion American Rescue Plan came with $12.6 billion in relief for New York state government and another $10.8 billion that will go directly to counties and local municipalities. It is an unprecedented windfall for municipalities to try to close budget gaps and find ways to revive their local economies amid the COVID-19 pandemic. Local officials will have broad discretion on how to spend the money, which can be used to cover revenue losses from the pandemic or to provide aid to industries like tourism and travel.

COVID IN THE U.S.A.: LATEST COUNT


RPA - NY METRO AREA ISSUES SURVEY
One Year Into the Pandemic, New Poll Shows Majority of Metro Area Residents Optimistic About Recovery; Disparities Exist Among Different Groups

Survey respondents were asked to indicate how important each of the following areas is for future city and state leaders to focus on.

Source: https://rpa.org/work/reports/metro-area-issues-survey

LATEST STIMULUS FUNDING TO HUDSON VALLEY COUNTIES AND CITIES

New York governments braced for financial disaster when the coronavirus hit – but a year later they’re set for a massive injection of federal stimulus money. The $1.9 trillion American Rescue Plan came with $12.6 billion in relief for New York state government and another $10.8 billion that will go directly to counties and local municipalities. It is an unprecedented windfall for municipalities to try to close budget gaps and find ways to revive their local economies amid the COVID-19 pandemic. Local officials will have broad discretion on how to spend the money, which can be used to cover revenue losses from the pandemic or to provide aid to industries like tourism and travel.


Source: Sen.Chuck Schumer’s Office

The WEI is an index of ten daily and weekly indicators of real economic activity scaled to align with the four-quarter GDP growth rate.

Source: Authors calculations based on data from Haver Analytics, Redbook Research, Rasmussen Reports, The American Association Railroads and Booth Financial Consulting

STOCK MARKET - DOW JONES

LATEST STIMULUS FUNDING TO HUDSON VALLEY COUNTIES AND CITIES

New York governments braced for financial disaster when the coronavirus hit – but a year later they’re set for a massive injection of federal stimulus money. The $1.9 trillion American Rescue Plan came with $12.6 billion in relief for New York state government and another $10.8 billion that will go directly to counties and local municipalities. It is an unprecedented windfall for municipalities to try to close budget gaps and find ways to revive their local economies amid the COVID-19 pandemic. Local officials will have broad discretion on how to spend the money, which can be used to cover revenue losses from the pandemic or to provide aid to industries like tourism and travel.


Source: Sen.Chuck Schumer’s Office

The WEI is an index of ten daily and weekly indicators of real economic activity scaled to align with the four-quarter GDP growth rate.

Source: Authors calculations based on data from Haver Analytics, Redbook Research, Rasmussen Reports, The American Association Railroads and Booth Financial Consulting

STOCK MARKET - DOW JONES

LATEST STIMULUS FUNDING TO HUDSON VALLEY COUNTIES AND CITIES

New York governments braced for financial disaster when the coronavirus hit – but a year later they’re set for a massive injection of federal stimulus money. The $1.9 trillion American Rescue Plan came with $12.6 billion in relief for New York state government and another $10.8 billion that will go directly to counties and local municipalities. It is an unprecedented windfall for municipalities to try to close budget gaps and find ways to revive their local economies amid the COVID-19 pandemic. Local officials will have broad discretion on how to spend the money, which can be used to cover revenue losses from the pandemic or to provide aid to industries like tourism and travel.


Source: Sen.Chuck Schumer’s Office

The WEI is an index of ten daily and weekly indicators of real economic activity scaled to align with the four-quarter GDP growth rate.

Source: Authors calculations based on data from Haver Analytics, Redbook Research, Rasmussen Reports, The American Association Railroads and Booth Financial Consulting

STOCK MARKET - DOW JONES

LATEST STIMULUS FUNDING TO HUDSON VALLEY COUNTIES AND CITIES

New York governments braced for financial disaster when the coronavirus hit – but a year later they’re set for a massive injection of federal stimulus money. The $1.9 trillion American Rescue Plan came with $12.6 billion in relief for New York state government and another $10.8 billion that will go directly to counties and local municipalities. It is an unprecedented windfall for municipalities to try to close budget gaps and find ways to revive their local economies amid the COVID-19 pandemic. Local officials will have broad discretion on how to spend the money, which can be used to cover revenue losses from the pandemic or to provide aid to industries like tourism and travel.


Source: Sen.Chuck Schumer’s Office

The WEI is an index of ten daily and weekly indicators of real economic activity scaled to align with the four-quarter GDP growth rate.

Source: Authors calculations based on data from Haver Analytics, Redbook Research, Rasmussen Reports, The American Association Railroads and Booth Financial Consulting

STOCK MARKET - DOW JONES

LATEST STIMULUS FUNDING TO HUDSON VALLEY COUNTIES AND CITIES

New York governments braced for financial disaster when the coronavirus hit – but a year later they’re set for a massive injection of federal stimulus money. The $1.9 trillion American Rescue Plan came with $12.6 billion in relief for New York state government and another $10.8 billion that will go directly to counties and local municipalities. It is an unprecedented windfall for municipalities to try to close budget gaps and find ways to revive their local economies amid the COVID-19 pandemic. Local officials will have broad discretion on how to spend the money, which can be used to cover revenue losses from the pandemic or to provide aid to industries like tourism and travel.


Source: Sen.Chuck Schumer’s Office

The WEI is an index of ten daily and weekly indicators of real economic activity scaled to align with the four-quarter GDP growth rate.

Source: Authors calculations based on data from Haver Analytics, Redbook Research, Rasmussen Reports, The American Association Railroads and Booth Financial Consulting