

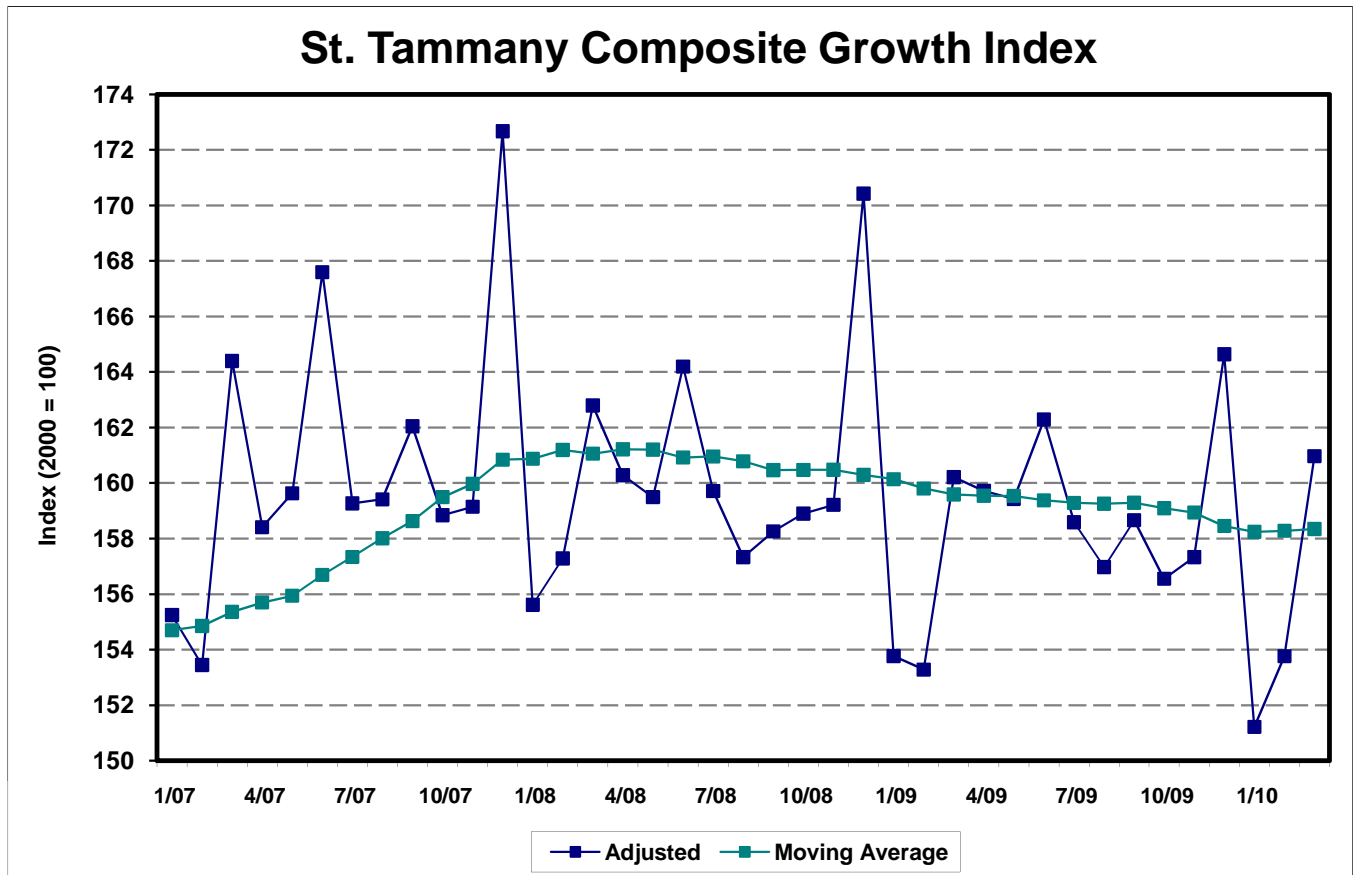
St. Tammany Economic Growth Index

St. Tammany Economic Development Foundation

21489 Koop Drive, Suite 7

Mandeville. LA 70471

(985) 809-7874



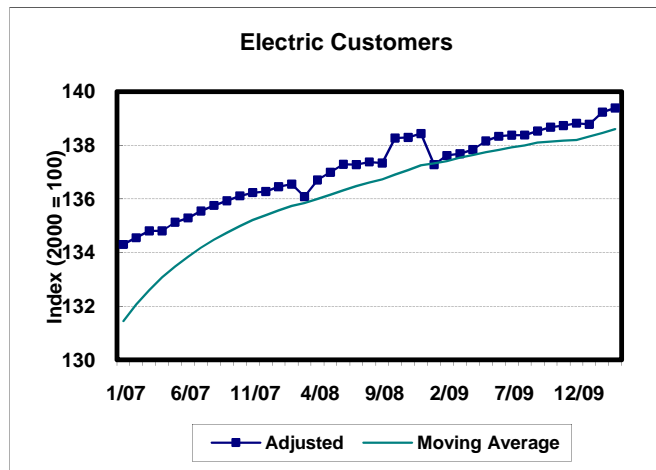
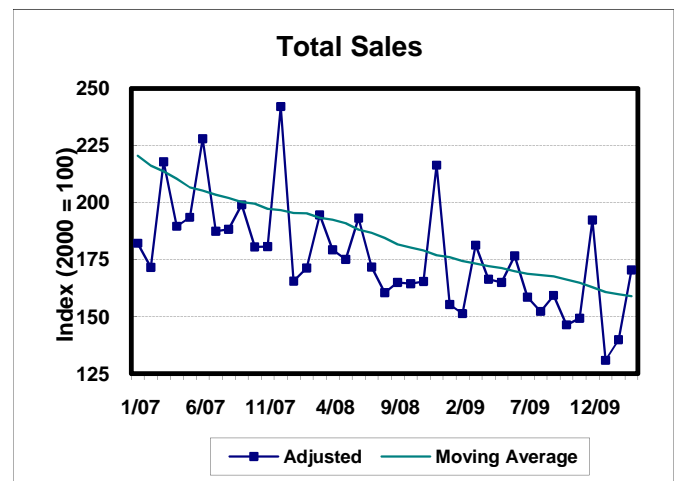
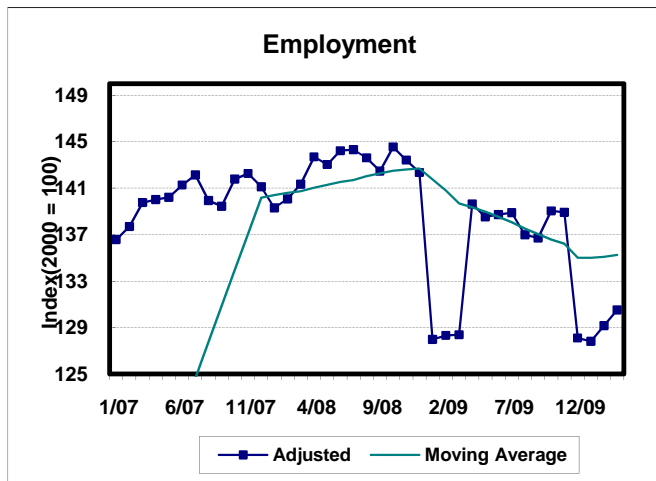
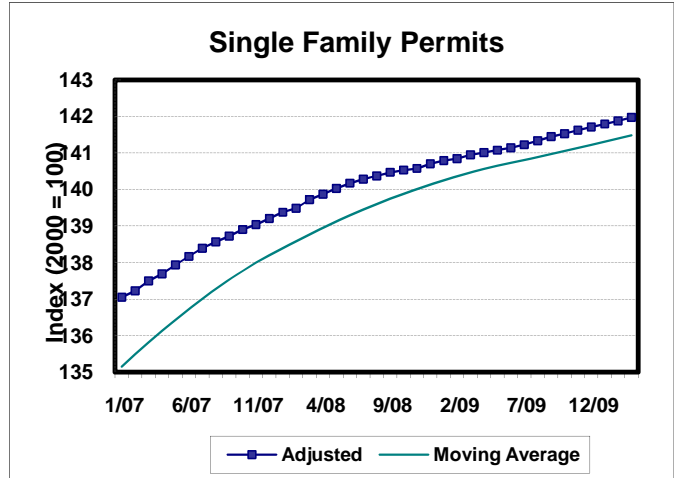
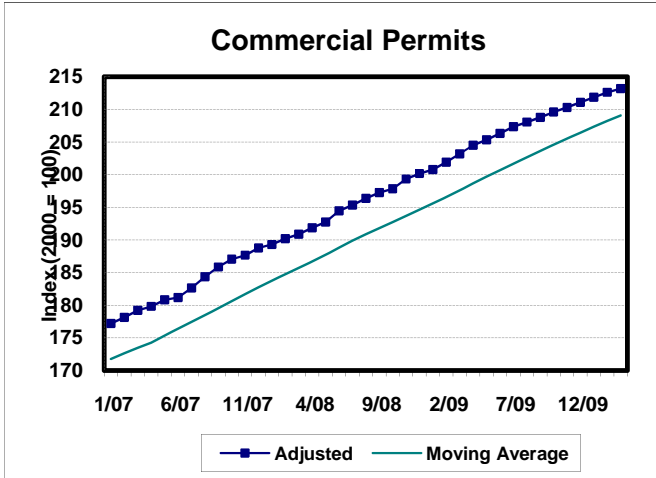
Notes

The St. Tammany Parish Economic Growth Index is a measure of economic expansion comparing changes in five economic components over time thus, collectively, tracking changes and growth of the St. Tammany economy. Components used to develop the composite economic index include employment, single family building permits, Parish total sales (computed from parish sales tax), electric customers, and commercial building permits. Weighted ratios of each component are totaled to produce a composite index. For a look at the components comprising the composite index, see the back of this page.

Quarterly Summary

The overall economic expansion in the Parish in the first quarter continues on a flat path as the composite index showed a change of -0.3%. Annually (12months) the change was -1.0%. Three of the five indices making up the composite index gained during 1Q10. They were electric customers, 1.2%; single family building permits, 0.7% and commercial building permits, 5.3%. The employment component was a mixed bag with a quarter change of 2.2% and a 12-month change of -4.0%. Continuing to pull the composite index to even or below break even was retail sales which had a quarterly change of -9.8% and a 12-month change of -8.4%. This indicator has been in negative territory for more than two years. Employment continued to make gains into the fourth quarter 2008 when layoffs hit the parish. 1Q10 shows that employment is struggling to make a comeback. How long this will last is yet to be told. Single family building permits, commercial permits and electric customer count are continuing to expand but at a much lower rate than in the past. These three indices are linked within the construction and real state sales areas. Nationally, consumers continue to be pessimistic: worried about jobs and income. With these two concerns in place, consumers are not in the mood to do any spending much beyond what they need to maintain a household. There are no signs in the near term pointing to any relief or positive change. The consumer continues to be the engine which controls retail sales and thus determines how much goods and service are demanded to keep the goods and service inventory on a status quo. No more and no less.

St. Tammany Economy At A Glance



Sources: St. Tammany Sheriff's Office; St. Tammany Parish Permit Office, Washington-St. Tammany Electric Co-op, CLECO, Louisiana Department of Labor, and St. Tammany Parish Tourist and Convention Commission. The ST. TAMMANY ECONOMIC GROWTH INDEX is developed by John C. Borland, CCR, Director of Borland Econometrics and published quarterly by the St. Tammany Economic Development Foundation. Correspondence should be addressed to: 21489 Koop Drive, Suite 7, Mandeville, LA 70471. Telephone: (985) 809-7874. Web: www.stedf.org. Copyright 2004. All rights reserved.