

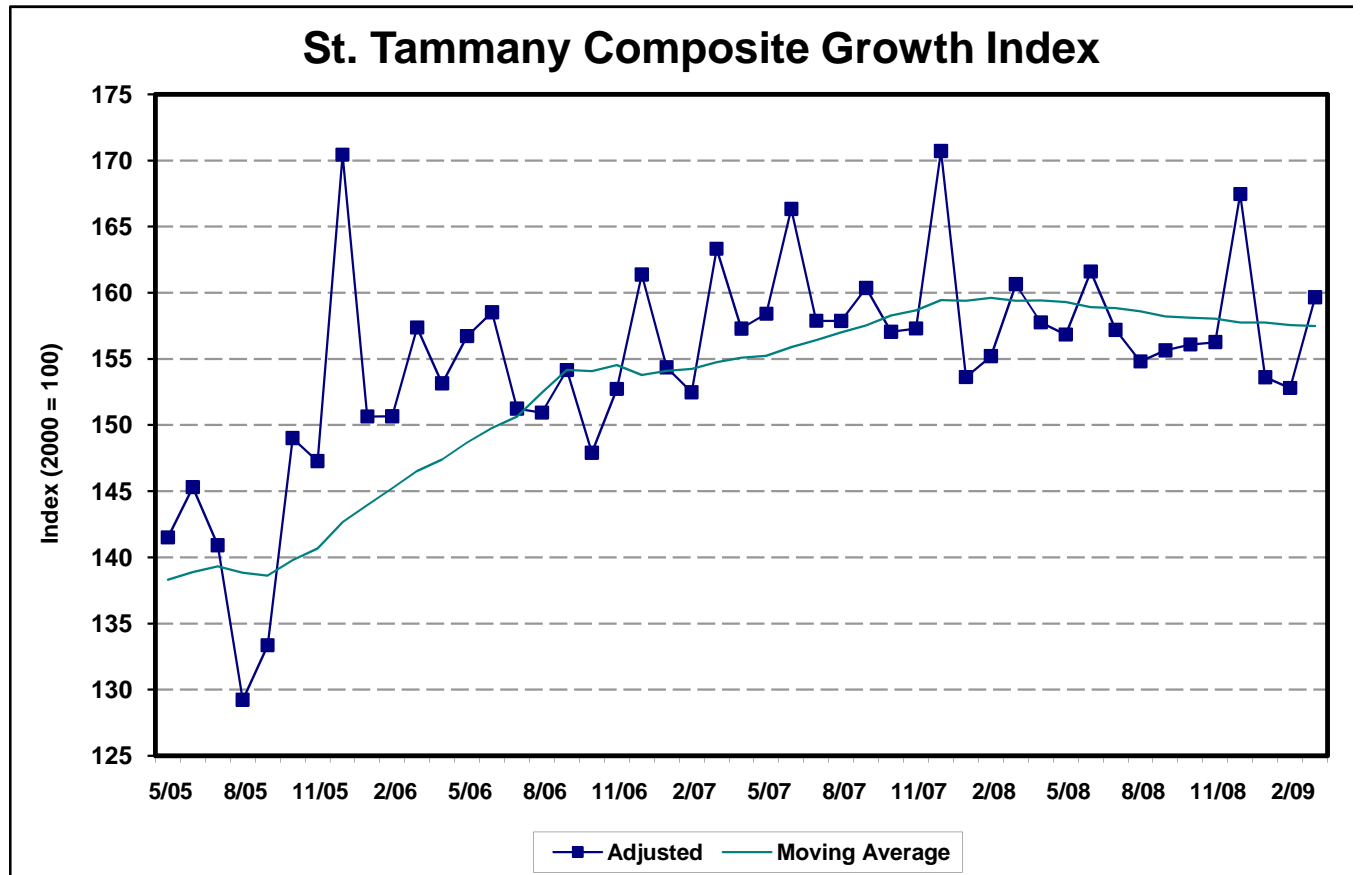
St. Tammany Economic Growth Index

St. Tammany Economic Development Foundation

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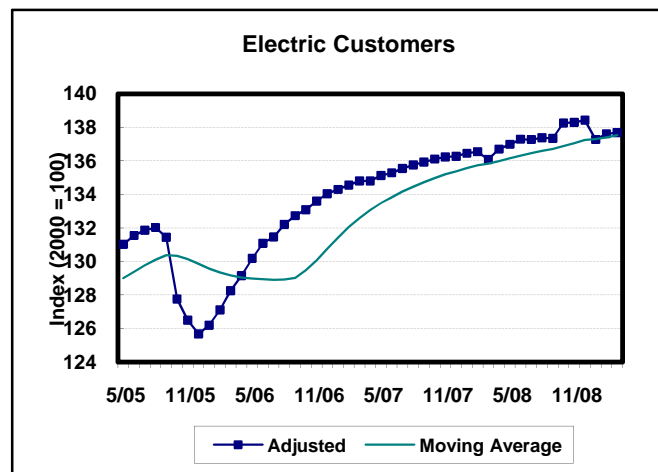
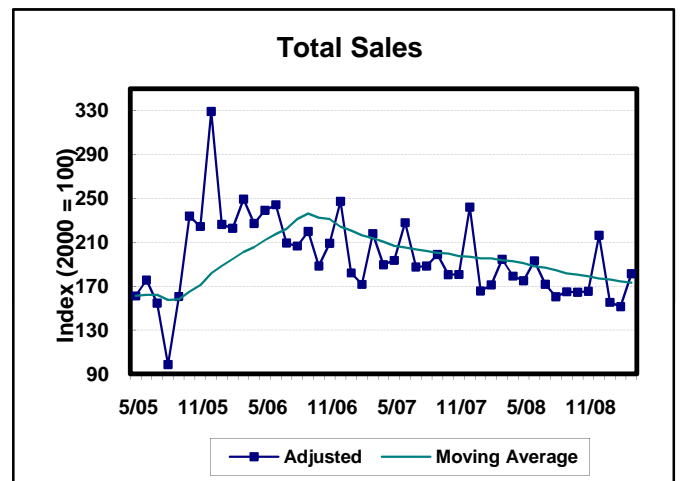
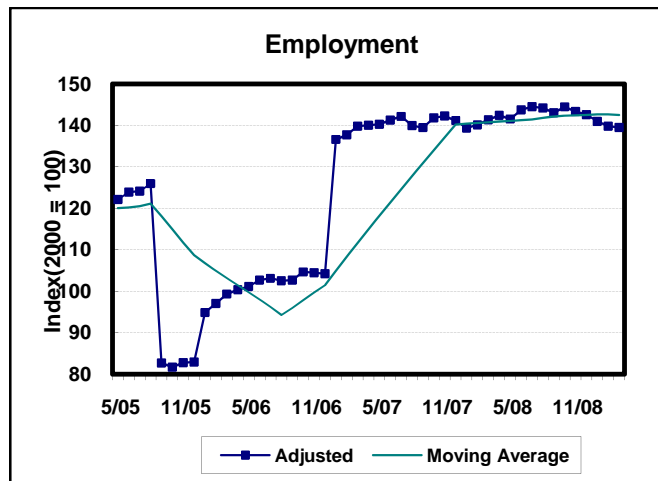
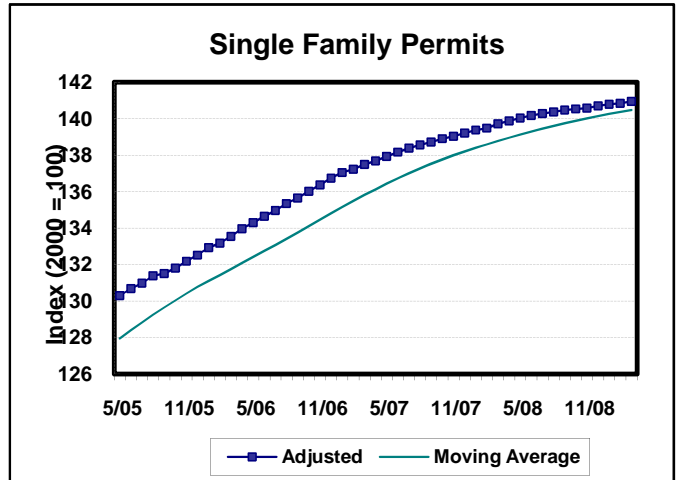
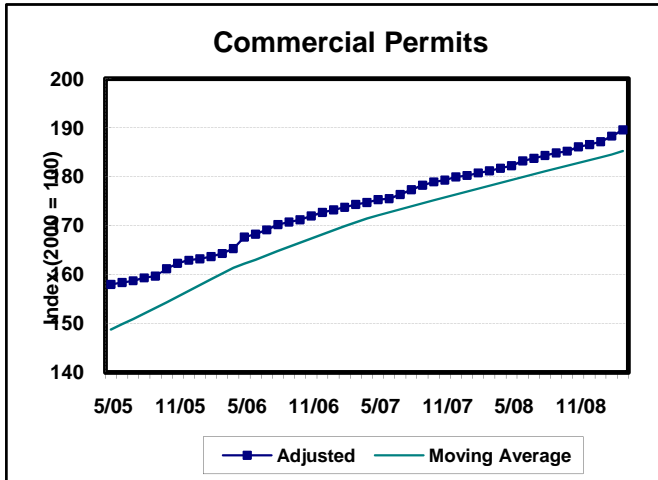
Notes

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 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 St. Tammany economy continues the struggle to expand. 1Q09 economic change improved over the fourth quarter 2008 by moving from -1.1% in 4Q08 to -.7% in 1Q09. The twelve-month change slid marginally from -1.1% in 4Q08 to -1.2% in 1Q09. Of five components making up the composite index three were positive during 1Q09 including commercial permits, up 4.2%; single family permits, up 1.0% and electric customer count, up .9%. Total employment dipped slightly, -.1%, during the quarter. All four of these components recorded a 12-month expansion of 4.0%, 1.2%, 1.3% and 1.2%, respectively. The fifth component, sales, had a 1Q09 performance of -8.2% and a twelve-month reading of -10.4%. The 1Q09 sales performance out performed and improved the 4Q08 sales performance while the 1Q09 12-month slid to -10.4%. This compared with 4Q08 12-month performance of -10.2%. Parish consumers' fear of negative news being reported on the national economy continues to have a negative effect on their local spending. Continued concerns over job security, health care, and fuel costs have many consumers on edge, uncertain what the future holds. Commercial and single family construction projects are slowed by some bank hesitation to issue loans due to their concern as to whether they will get back monies loaned out. In summary, the Parish economy is in a slight contraction phase with some strain being felt in total employment levels, rising unemployment and the rising number of initial unemployment insurance claims. The St. Tammany economy remains strong. The expansion picture would be brighter were it

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.