

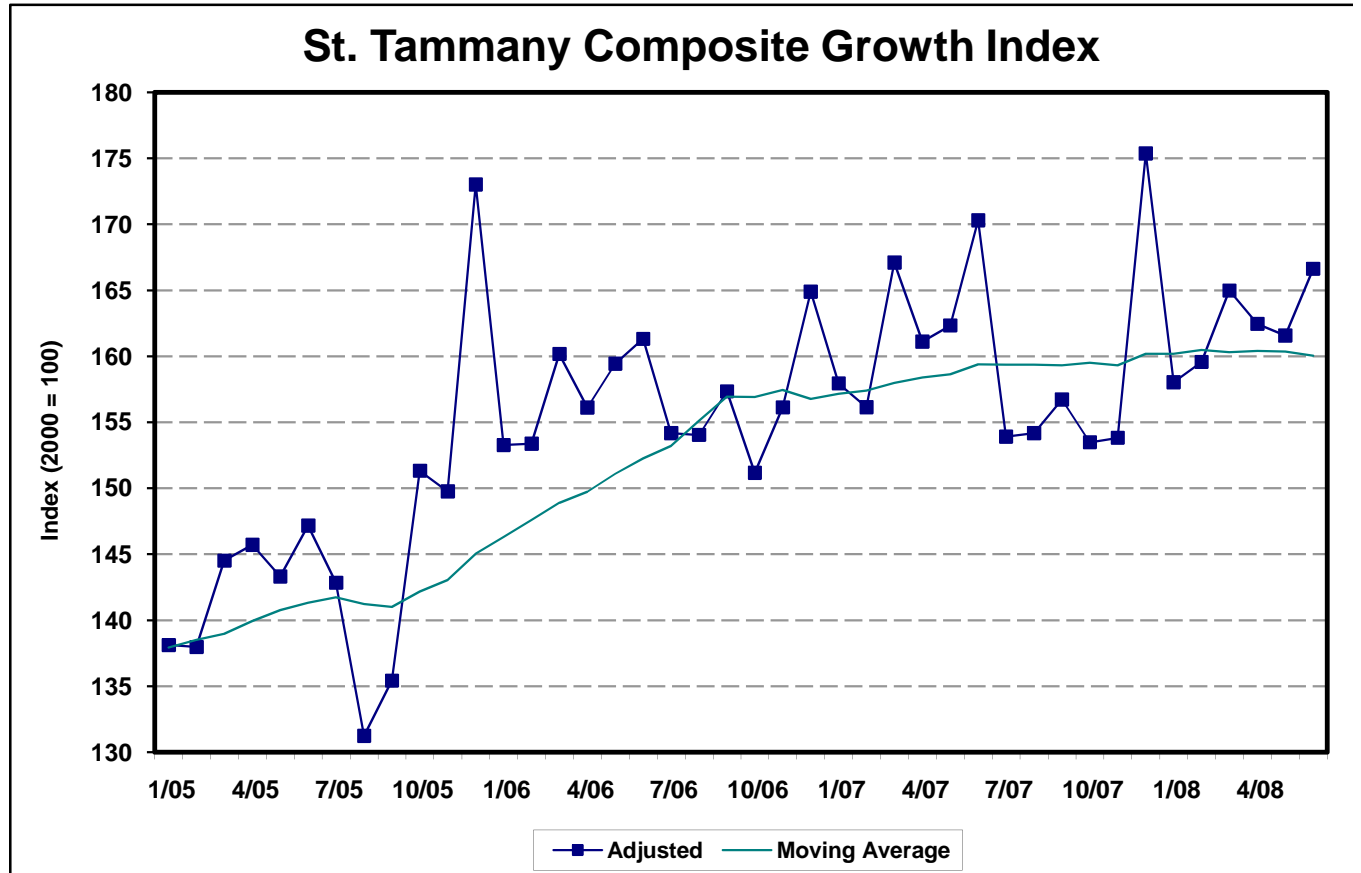
St. Tammany Economic Growth Index

St. Tammany Economic Development Foundation

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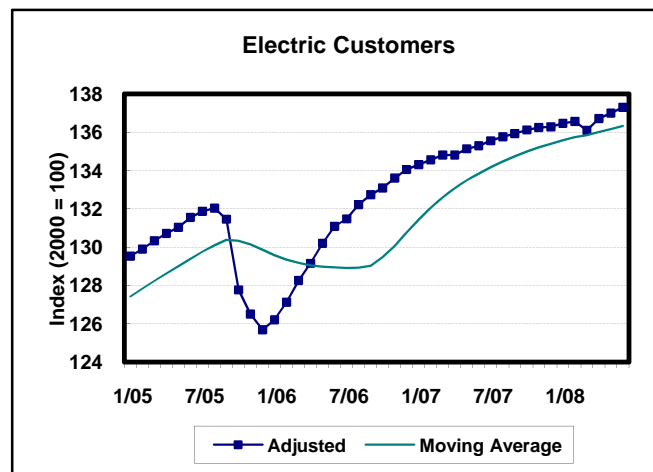
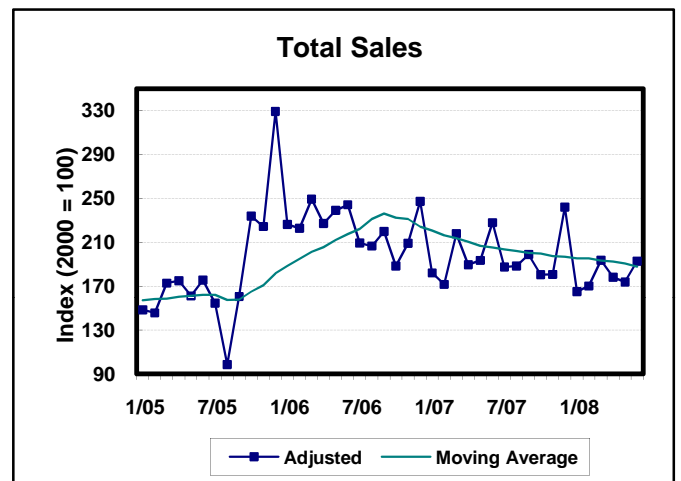
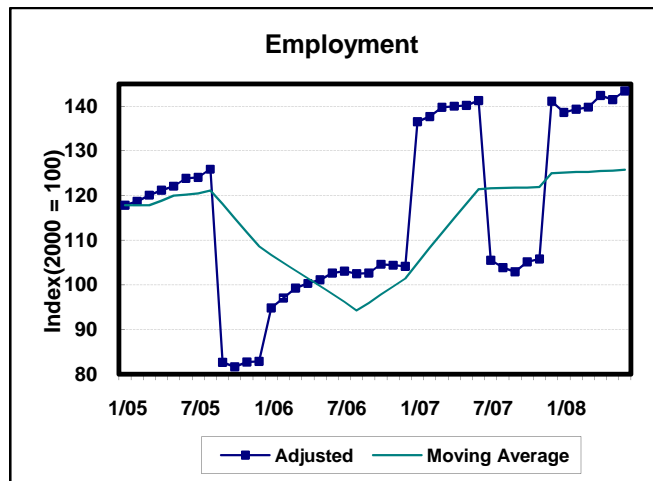
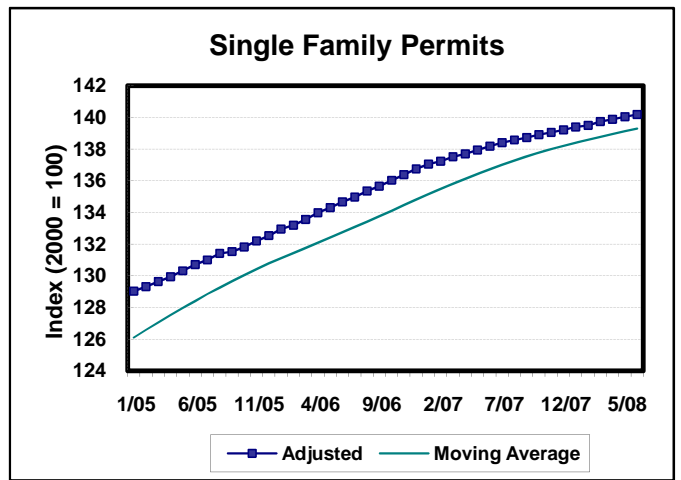
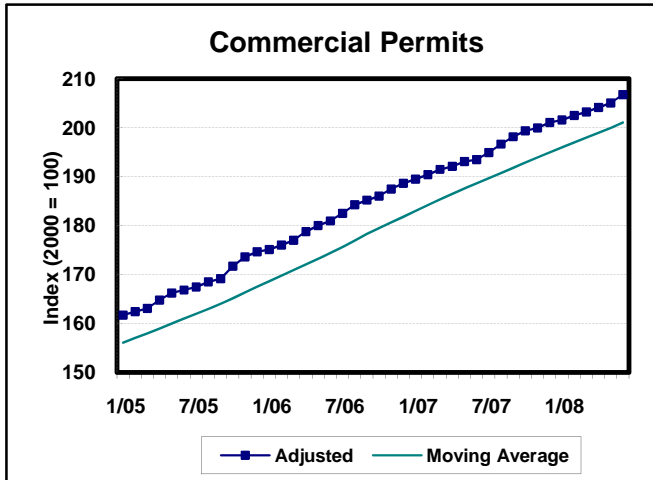
Notes

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

After a marginal expansion in the first quarter the second quarter shows a decline of .6% compared with the second quarter 2007 level. Four of the five components making up the composite index had positive growth in the second quarter including commercial permits, 6.4%; employment, 1.4%; electric customers, 1.4%; and single family permits, 1.5%. For the quarter the decline of total sales was 10.6%, enough to pull the entire composite index to the lower side of even. The lower sales numbers in the 2Q08 over 2Q07 comparison is very likely due to the bigger bite high fuel prices are having on the household spending budget. More money going for fuel results in less money for other household items including food, energy, and medical care. Hard decisions are being made as to which product and service is reasoned more valuable over another product and service. There may be a few FEMA trailers remaining the Parish thus causing a slight increase in the electric customer count. The count should return nearer to normal counts in September as those who still have FEMA trailers on their property and hooked up to electric service have until the end of August to remove them from their property. Changes in spending habits as well as driving habits will continue to have an effect on total sales numbers as household spending is adjusted caused by higher fuel and food costs. In all, removing total sales from the picture the Parish economy remains strong with four of the five components continuing to show expansion.

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.