

# Economic Reporter

Promoting Economic Development in Southeast Louisiana

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**NATIONAL**

**U.S. Economy**

**Dr. A. M. M. Jamal**

Professor of Management

The U. S. real gross domestic product (GDP) grew at an annual rate of 1 percent during the first quarter of 2008 and rose 2.5 percent over the past twelve months. Total civilian employment for the first quarter grew 0.1 percent compared to the first quarter of 2007. A survey of economic

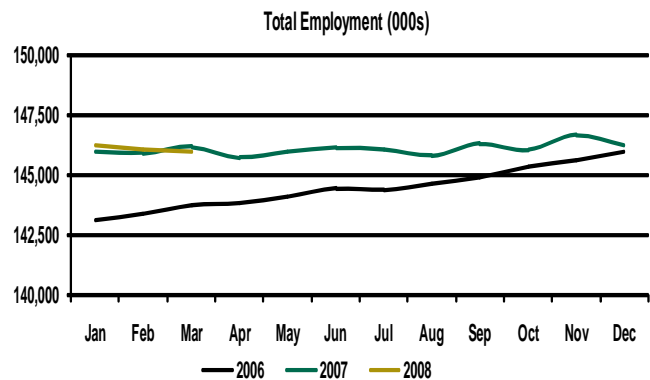
forecasters by the *Economist* magazine showed that the U.S. economy is expected to grow 1.4 percent and 1.3 percent in 2008 and 2009, respectively. Forecasts published by Wachovia Bank predict somewhat different growth rates of 1.8 and 0.9 percent for 2008 and 2009, respectively.

**EMPLOYMENT**

UNITED STATES (Numbers in Thousands)

	Apr 07	May 07	Jun 07	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07	Jan 08	Feb 08	Mar 08
Labor Force	152,542	152,776	153,085	153,182	152,886	153,506	153,306	153,828	153,866	153,824	153,374	153,784
% Change vs Prior Year	1.1%	1.1%	1.1%	1.1%	0.8%	1.1%	0.8%	0.9%	0.7%	0.6%	0.4%	0.6%
Total Employment	145,713	145,913	146,087	146,045	145,753	146,260	146,016	146,647	146,211	146,248	145,993	145,969
% Change vs Prior Year	1.4%	1.3%	1.2%	1.2%	0.8%	0.9%	0.5%	0.7%	0.2%	0.2%	0.1%	-0.1%
Total Nonfarm Emp.	137,356	137,518	137,625	137,682	137,756	137,837	137,977	138,037	138,078	138,002	137,919	137,831
% Change vs Prior Year	1.2%	1.3%	1.3%	1.1%	1.0%	1.0%	1.0%	0.9%	0.8%	0.7%	0.6%	0.4%
Number Unemployed	6,829	6,863	6,997	7,137	7,133	7,246	7,291	7,181	7,655	7,576	7,381	7,815
% Change vs Prior Year	-3.8%	-2.0%	0.2%	-1.3%	0.2%	4.8%	8.6%	5.2%	11.8%	7.6%	8.0%	16.0%
Unemployment Rate	4.5%	4.5%	4.6%	4.7%	4.7%	4.7%	4.8%	4.7%	5.0%	4.9%	4.8%	5.1%
Change vs Prior Year	-0.2%	-0.1%	0.0%	-0.1%	0.0%	0.1%	0.4%	0.2%	0.5%	0.3%	0.3%	0.7%

	2Q7-07	3Q7-07	4Q7-07	1Q7-08
Labor Force	152,801	153,191	153,667	153,661
% Change vs Prior Year	1.1%	1.0%	0.8%	0.5%
Total Employment	145,904	146,019	146,291	146,070
% Change vs Prior Year	1.3%	1.0%	0.5%	0.1%
Total Nonfarm Emp.	137,500	137,758	138,031	137,917
% Change vs Prior Year	1.2%	1.0%	0.9%	0.5%
Number Unemployed	6,896	7,172	7,376	7,591
% Change vs Prior Year	-1.9%	1.2%	8.5%	10.4%
Unemployment Rate	4.5%	4.7%	4.8%	4.9%
Change vs Prior Year	-0.1%	0.0%	0.4%	0.4%



Source: U.S. Bureau of Labor Statistics

## NATIONAL

### Innovations in Action

#### The Arkansas Delta Training and Education Consortium

Eastern Arkansas has experienced an influx of automotive and advanced manufacturing plants, which the region plans to leverage to spur even greater economic development in the coming years. Local manufacturers plan to hire more than 2,000 additional workers, and other development is anticipated. However, the region lacks the highly skilled workforce that new and expanding advanced manufacturing companies need, as well as the capacity to train the workforce in advanced processes and technology. Without adequate local training programs, the anticipated growth to the state's economy could be stunted if manufacturers are forced to look elsewhere as they expand.

To provide a regional response to workforce development for the Arkansas Delta and capitalize on the economic opportunity, five community colleges (Mid-South Community College, Arkansas Northeastern College, East Arkansas Community College, Arkansas State University-Newport, and Phillips Community College of the University of Arkansas) in the University of Arkansas System and the Arkansas state government created the Arkansas Delta Training and Education Consortium (ADTEC). The Consortium will work to increase the pipeline of workers into advanced manufacturing training programs, and train those workers in such skills as programmable logic control, electronics/electrical, hydraulics and pneumatics, robotics, advanced welding, plastics engineering, and computer numerical controlled machining.

In addition to creating a strategic regional approach to training and economic development **ADTEC's goals include:**

- Train a minimum of 2,500 new workers for the automotive and advanced manufacturing industries;
- Create a high school program in Advanced Manufacturing Technology that will be linked to credit towards a Baccalaureate of Applied Science Degree with community college partners;
- Create regional skill centers that are responsive to local industry requirements and develop procedures for pooling and sharing resources throughout the region.

The partnership is unique in that all member colleges have collaborated to share curriculum and support strategies while pursuing the ultimate goal of growing jobs and economic opportunity in the region. For example, ADTEC's partner colleges and 13 manufacturing firms in the region together developed a Career Pathway in Advanced Manufacturing curriculum. The companies participated in DACUM (Developing A Curriculum) workshops to identify current knowledge, skills and abilities (KSA's) needed to function in the region's advanced manufacturing industry.

Industry-defined competencies, and program success is measured by a common set of outcome indicators to ensure that resources are being used effectively.

The consortium is priming the workforce pipeline by offering high school juniors and seniors in 35 area school districts the opportunity to enroll and earn credits in college-level programs on partner college campuses. Students that successfully complete the two-year programs earn a certificate of proficiency and up to 24 college credits that apply toward a technical certificate and associate of applied science degree. The program also provides the career pathway to adult learners, incumbent workers and unemployed individuals so they can achieve the certifications and educational degrees. Participants that choose to work can return at any time to re-enter the career pathway and achieve the next educational level or certification path. A new university center will offer bachelor's degrees in transportation, distribution and logistics; education; and renewable energy technology and many courses are available online.

**For more information** on ADTEC visit the website <http://www.midsouthcc.edu/> and/or contact: Dr. Gibson Morris, Liaison for Special Projects ([smorris@midsouthcc.edu](mailto:smorris@midsouthcc.edu))

Source: Workforce<sup>3</sup> One, sponsored by the U.S. Department of Labor/Employment and Training Administration (ETA)

## STATE

### Louisiana Economy

**Dr. A. M. M. Jamal**

Professor of Management

Personal income in Louisiana rose 7 percent over the past twelve months, but fell at an annual rate of 0.6 percent during the first quarter of 2008.

Louisiana was one of only four states to experience a decline in personal income in the first quarter. Increases in earnings and transfer payments contributed a combined increase of 1.0% in personal income, but this was more than offset by the 1.6% decline from property income sources (Dividends, Interest, and Rent) due to decreases in hurricane subsidy payments. Total

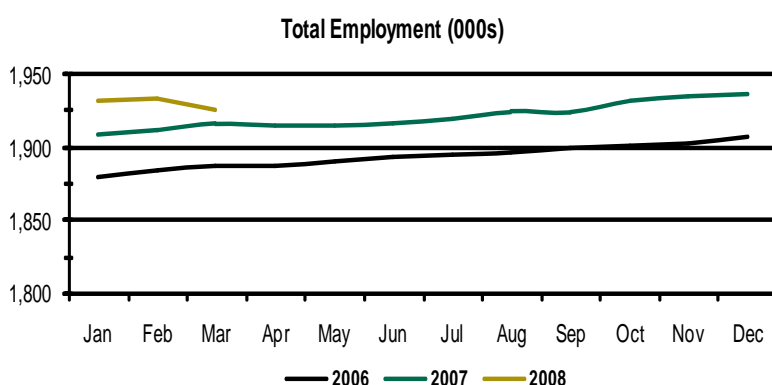
state employment for the first quarter of 2008 fell 0.2 percent from the previous quarter but grew 0.9 percent compared to the first quarter of 2007. The unemployment rate for the most recent three months was 4.1 percent, compared to 3.8 percent for the same period last year. The higher unemployment rate reflects the general slowdown in hiring throughout the state, as the number of unemployed individuals grew by 7,000 compared to the previous two quarters.

### EMPLOYMENT

#### LOUISIANA (Numbers in Thousands)

	Apr 07	May 07	Jun 07	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07	Jan 08	Feb 08	Mar 08
Labor Force	1,996	1,997	1,989	1,993	1,999	2,002	2,003	2,010	2,017	2,012	2,008	2,017
% Change vs Prior Year	1.6%	1.6%	1.3%	1.8%	1.6%	1.3%	1.0%	1.2%	1.5%	1.4%	1.0%	1.1%
Total Employment	1,915	1,915	1,916	1,920	1,925	1,924	1,932	1,935	1,937	1,933	1,933	1,926
% Change vs Prior Year	1.5%	1.3%	1.2%	1.3%	1.5%	1.3%	1.6%	1.7%	1.6%	1.3%	1.1%	0.5%
Total Nonfarm Emp.	1,907	1,911	1,916	1,918	1,933	1,933	1,936	1,939	1,941	1,940	1,940	1,940
% Change vs Prior Year	3.9%	3.6%	3.6%	3.8%	3.9%	3.1%	3.0%	2.9%	2.5%	2.3%	1.8%	1.6%
Number Unemployed	81	82	73	73	74	78	71	75	80	80	75	91
% Change vs Prior Year	6.5%	8.2%	4.4%	17.9%	2.8%	-0.3%	-14.2%	-9.2%	-1.4%	4.5%	-1.0%	15.9%
Unemployment Rate	4.0%	4.1%	3.7%	3.7%	3.7%	3.9%	3.6%	3.7%	4.0%	4.0%	3.7%	4.5%
Change vs Prior Year	0.1%	0.3%	0.1%	0.5%	0.0%	-0.1%	-0.6%	-0.5%	-0.1%	0.2%	-0.1%	0.6%

	2QT-07	3QT-07	4QT-07	1QT-08
Labor Force	1,994	1,998	2,010	2,012
% Change vs Prior Year	1.5%	1.5%	1.2%	1.2%
Total Employment	1,915	1,923	1,935	1,930
% Change vs Prior Year	1.3%	1.4%	1.6%	0.9%
Total Nonfarm Emp.	1,911	1,928	1,939	1,940
% Change vs Prior Year	3.7%	3.6%	2.8%	1.9%
Number Unemployed	79	75	75	82
% Change vs Prior Year	6.4%	6.1%	-8.3%	6.6%
Unemployment Rate	3.9%	3.8%	3.8%	4.1%
Change vs Prior Year	0.2%	0.1%	-0.4%	0.2%



Source: Louisiana Department of Labor, Labor Market Statistics

## REGIONAL

### Northshore Employment

**Dr. A. M. M. Jamal**

Professor of Management

Total employment in the Northshore Region (the five parishes of Livingston, St. Helena, St. Tammany, Tangipahoa, and Washington) fell 1.8 percent during the first quarter of 2008, but was still 0.9 percent higher than the first quarter of 2007. All of the parishes experienced declines in employment when compared with the previous quarter. The average civilian work force fell 1.2 percent from the previous quarter but was 1.3 percent higher than the same period in 2007. The

unemployment rate for the first quarter of 2008 was 3.8 percent. This rate was 0.5 percent higher than the previous quarter, and 0.4 percent higher than the first quarter of 2007. (Note: All regional and parish employment analysis is based on unadjusted employment data. Seasonally-adjusted data are not available at the parish level.)

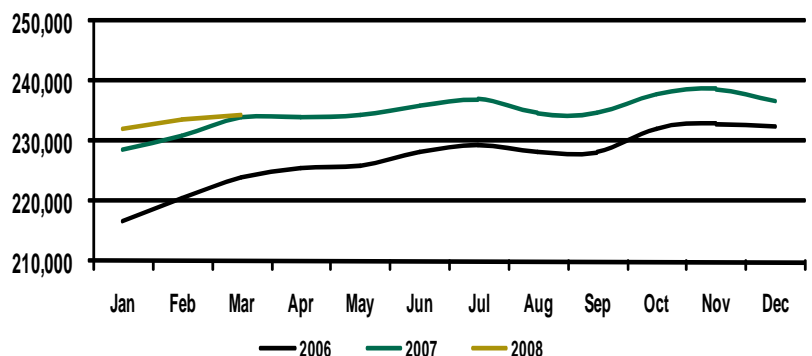
#### EMPLOYMENT

##### NORTHSHORE REGION

	<u>Apr 07</u>	<u>May 07</u>	<u>Jun 07</u>	<u>Jul 07</u>	<u>Aug 07</u>	<u>Sep 07</u>	<u>Oct 07</u>	<u>Nov 07</u>	<u>Dec 07</u>	<u>Jan 08</u>	<u>Feb 08</u>	<u>Mar 08</u>
Labor Force	241,095	242,541	246,152	246,236	243,313	243,131	245,033	246,420	244,987	242,404	241,449	243,706
% Change vs Prior Year	3.2%	3.2%	2.7%	3.3%	2.4%	2.5%	1.8%	2.0%	1.8%	1.7%	1.3%	0.9%
Total Employment	234,055	234,329	235,790	236,960	234,649	234,719	237,756	238,709	236,597	231,998	233,664	234,329
% Change vs Prior Year	3.7%	3.6%	3.3%	3.3%	2.8%	2.9%	2.4%	2.5%	1.8%	1.4%	1.2%	0.1%
Number Unemployed	7,281	8,454	10,704	9,650	8,952	8,666	7,518	7,940	8,713	10,406	7,785	9,674
% Change vs Prior Year	-9.0%	-4.2%	-6.3%	6.7%	-4.3%	-2.9%	-9.8%	-7.5%	7.9%	10.1%	3.5%	25.2%
Unemployment Rate	3.0%	3.5%	4.3%	3.9%	3.7%	3.6%	3.1%	3.2%	3.6%	4.3%	3.2%	4.0%
Change vs Prior Year	-0.4%	-0.3%	-0.4%	0.1%	-0.3%	-0.2%	-0.4%	-0.3%	0.2%	0.3%	0.1%	0.8%

	<u>2QT-07</u>	<u>3QT-07</u>	<u>4QT-07</u>	<u>1QT-08</u>
Labor Force	243,263	244,227	245,480	242,520
% Change vs Prior Year	3.0%	2.7%	1.9%	1.3%
Total Employment	234,725	235,443	237,687	233,330
% Change vs Prior Year	3.5%	3.0%	2.2%	0.9%
Number Unemployed	8,813	9,089	8,057	9,288
% Change vs Prior Year	-6.4%	-0.2%	-3.3%	12.8%
Unemployment Rate	3.6%	3.7%	3.3%	3.8%
Change vs Prior Year	-0.4%	-0.1%	-0.2%	0.4%

Total Employment



Source: Labor Market Statistics, Local Area Unemployment Statistics Program

## Sales Tax Collections in the Northshore Region

The volume of sales reflects the level of business activity in a region and represents an important measure of the economic vigor of the Northshore parishes. Total value of taxable sales in the region rose 0.8 percent for the first quarter of 2008 when compared to the same period a year ago. Four

parishes showed increases compared to the first quarter of 2007, with the largest increases in Washington Parish (+16.8%) and St. Helena Parish (+12.4%). St. Tammany was the only Northshore parish to experience a decline in sales— down 3.2 percent compared to the same period in 2007.

### SALES AND USE TAXES

#### NORTHSHORE REGION

	Apr 07	May 07	Jun 07	Jul 07	Aug 07*	Sep 07	Oct 07	Nov 07	Dec 07	Jan 08	Feb 08	Mar 08
Total Sales (Mil.)	\$ 645.30	\$ 640.62	\$ 727.22	\$ 637.26	\$ 680.19	\$ 651.92	\$ 614.83	\$ 620.20	\$ 746.21	\$ 645.51	\$ 567.91	\$ 640.61
% Change vs Prior Year	-9.9%	-10.2%	-1.3%	-3.9%	5.4%	-4.4%	-0.9%	-3.4%	3.9%	4.8%	2.1%	-4.1%
Sales Tax Collected (Mil.)	\$ 27.10	\$ 27.31	\$ 31.10	\$ 26.85	\$ 29.22	\$ 27.81	\$ 26.03	\$ 26.27	\$ 32.69	\$ 27.19	\$ 24.21	\$ 27.67
% Change vs Prior Year	-10.5%	-10.8%	-0.9%	-3.3%	6.5%	-4.1%	0.0%	-3.5%	4.5%	6.7%	3.0%	-4.6%

\* Washington Parish received a one-time payment of approximately \$2 million of use taxes in August 2007, the result of an audit finding covering the previous 3 years.

Sources: Livingston Parish Sales Tax Department, St. Helena Parish Sheriff's Office, St. Tammany Parish Sales and Use Tax Department, Tangipahoa Parish Council - School Board, Washington Parish Sheriff's Office - Sales and Use Tax Department

## Building Permits in the Northshore Region

Construction projects reflect another aspect of a region's economy. Building permits are usually a leading indicator of construction activity during the coming months. The number and value of residential building permits in the Northshore region for the first quarter of 2008 fell 50.3 percent and 53.2 percent, respectively, compared to the first quarter of 2007, projecting a major decline in

near term construction activities. Reflecting the sharp slow down in hurricane recovery construction in the Northshore region, these regional declines were much greater than the 14.2 and 15.8 percent reductions in statewide permits and value. The average value per permitted Northshore unit declined 5.9% versus the same period a year ago.

### RESIDENTIAL BUILDING PERMITS

#### NORTHSHORE REGION

	Apr 07	May 07	Jun 07	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07	Jan 08	Feb 08	Mar 08
Total Units	542	554	367	392	354	228	315	186	271	280	182	302
% Change Last Year	-20.4%	-9.6%	-37.3%	-16.9%	-54.3%	-55.6%	-38.8%	-58.8%	-72.5%	-60.3%	-48.3%	-37.0%
Value (\$000s)	93,059	73,548	52,225	75,405	50,955	34,725	50,362	45,402	39,841	37,361	25,440	43,622
% Change Last Year	-1.1%	-21.4%	-42.6%	11.5%	-53.2%	-50.7%	-36.4%	-31.5%	-70.1%	-64.0%	-51.5%	-38.6%
Unincorp. Units	435	509	336	329	265	187	276	160	233	190	172	269
% Change Last Year	-28.2%	1.0%	-31.3%	-22.2%	-55.4%	-52.8%	-35.8%	-60.1%	-73.7%	-48.4%	-44.0%	-33.1%
Value (\$000s)	71,679	65,294	43,717	65,296	36,873	28,363	45,395	39,305	34,421	28,264	24,271	39,075
% Change Last Year	-11.2%	-11.2%	-42.0%	10.1%	-61.0%	-50.4%	-33.6%	-33.4%	-71.3%	-63.9%	-46.1%	-31.0%
Corp. Units	107	45	31	63	89	41	39	26	38	90	10	33
% Change Last Year	42.7%	-58.7%	-67.7%	28.6%	-50.6%	-65.3%	-54.1%	-48.0%	-62.0%	20.0%	-77.8%	-57.1%
Value (\$000s)	21,379	8,254	8,508	10,109	14,082	6,362	4,967	6,097	5,419	9,097	1,169	4,547
% Change Last Year	59.8%	-58.8%	-45.6%	21.8%	-1.1%	-52.4%	-53.8%	-16.1%	-60.2%	-75.4%	-84.3%	-68.6%

Sources: Livingston Parish -- Livingston Parish Permit Office, Town of Albany, City of Denham Springs, Town of Livingston, Town of Walker  
 St. Helena Parish -- Louisiana Department of Economic Development (estimates with imputation)  
 St. Tammany Parish -- <http://censtats.census.gov>  
 Tangipahoa Parish -- Tangipahoa Parish Permit Office, City of Hammond, Town of Independence, City of Ponchatoula  
 Washington Parish -- Washington Parish Permit Office, City of Bogalusa, Town of Franklinton

## Where are we now? The Northshore 2+ years after Katrina

**Herb Holloway**

Research Economist

The 5-parish Northshore region has been one of the more dynamic and growing parts of Louisiana for quite some time. Hurricane Katrina, in August of 2005, caused significant damage in some portions of the region, and accelerated growth in others. Reconstruction and repair of storm-damaged homes and commercial properties, new construction to provide housing for substantial in-migration, and the influx of disaster assistance funds created an economic boom in the region that insulated the Northshore, at least for a time, from the national economic slowdown.

Now, two and a half years after the storm, with most of the reconstruction complete and disaster assistance payments winding down, it seems an opportune time to evaluate the changes brought about by Katrina and analyze the effects on economic trends in the region.

### POPULATION

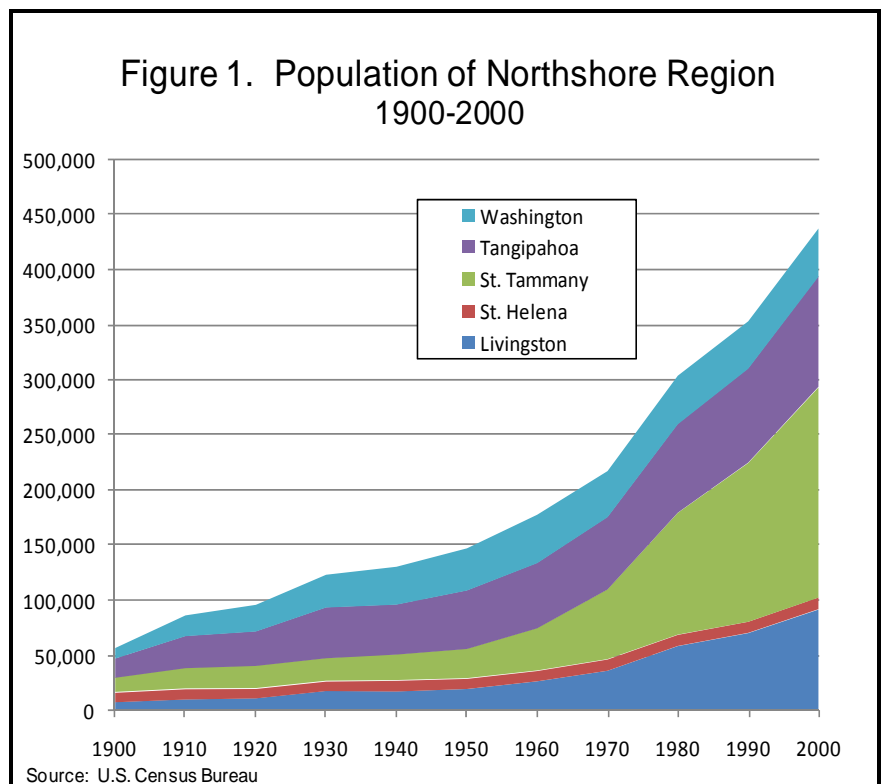
#### Population Growth from 1900—2000

The Northshore Region had a population of 57,167 in 1900 (see Figure 1). The region's population grew to 147,644 in 1950 and to 438,121 by 2000, with average annual growth rates of 1.9% - 2.0% through 1970 and 2.4% per year from 1971—2000. Tangipahoa Parish was the most populous parish in the region from 1900 through 1970, with 30% - 37% of the region's population.

The population of St. Tammany Parish exploded after 1950, reaching peak growth rates of 5.7% annually in the 1970s. St. Tammany was the fastest growing parish in the state of Louisiana during the period from 1951—2000. St. Tammany's population surpassed that of Tangipahoa in the early 1970s, and by 2000 approximately 44% of Northshore residents lived in St. Tammany Parish.

Tangipahoa Parish experienced fairly rapid growth early in the 20th century, with the 8th fastest growth in the state from 1900-1950. Tangipahoa's growth languished somewhat from 1951-1970, when it ranked 27th in the state and grew slower than the state average. Tangipahoa's population growth began picking up after 1970, ranking 16th in the state during the 70s, 11th in the 80s, and 5th fastest from 1991-2000.

The population of Livingston Parish began to grow rapidly after 1950, with growth rates peaking in the 1970s at approximately 4.9% per year. Livingston Parish was the 3rd fastest



## Where are we now? The Northshore 2+ years after Katrina (continued)

growing parish in the state from 1951-2000, and 2nd fastest from 1971-2000. By 2000, Livingston Parish's population was approaching that of Tangipahoa, and the two parishes combined equaled the 44% regional share of St. Tammany Parish.

The remaining 12% of the Northshore region's population in 2000 lived in Washington (10%) and St. Helena (2%) Parishes. The population of Washington Parish climbed from 9,628 in 1900 to 44,015 in 1960, when it represented 26% of the region's population. The population stayed at approximately that level through 2000, while the three parishes mentioned above grew rapidly, thus reducing Washington Parish's share of the Northshore population.

The population of St. Helena Parish grew slowly and inconsistently from 8,479 in 1900 to 10,525 in 2000. St. Helena Parish experienced population declines in three of the ten decades in that period. With the faster growth of the other parishes in the region, St. Helena's regional share declined from approximately 15% in 1900 to 2.4% in 2000.

### Population Growth from 2000—2007

As detailed above, as the 20th century drew to a close, St. Tammany, Livingston, and Tangipahoa Parishes were three of the fastest growing in the state, ranking 1st, 3rd, and 5th, respectively, in rate of population growth among parishes for the period 1991-2000.

The rapid population growth in those three parishes continued into the new century. For the five year period from 2001-2005, Livingston Parish took over as fastest growing parish in the state with an average annual rate of growth of 3.2%. St. Tammany Parish ranked third at 2.6% and Tangipahoa seventh with an annual growth rate of 1.1%.

Washington Parish's population was essentially stable during the period, while the population of St. Helena Parish declined at an average rate of -0.7% per year.

Hurricane Katrina, in late August of 2005, had immediate and dramatic impacts on the populations of Northshore parishes (see Figure 2 on the following page). While Louisiana's population declined by 5.6% in 2006, several of the Northshore parishes experienced rapid population growth.

- Tangipahoa Parish's population grew 6.5% in 2006 alone — almost six times the parish's 2000-2005 average annual growth rate.
- The number of Livingston Parish residents grew by 5.4% in 2006, a growth rate almost 69% higher than in the previous 5 years.
- After declining in four of the five previous years, the population of St. Helena Parish grew by 5.1% in 2006.
- The 2006 population growth in St. Tammany Parish (3.1%) was only moderately higher than the 2000-2005 average of 2.6%, and Washington Parish grew only slightly (0.3%). These parishes suffered more severe damage from the storm, and did not experience the immediate influx of migration following the storm.
- The population of the Northshore region as a whole grew by 4.1% in 2006.

For 2007, Louisiana's population grew by 1.2%, its highest annual rate since the 1970s. The Northshore growth rate, however, slowed to 1.7%, less than the 2000-2005 average of 2.1%.

The Livingston Parish population growth rate fell to 2.9%, somewhat below the 2000-2005 rate of 3.2%, but remained the highest rate in the region.

## Where are we now? The Northshore 2+ years after Katrina (continued)

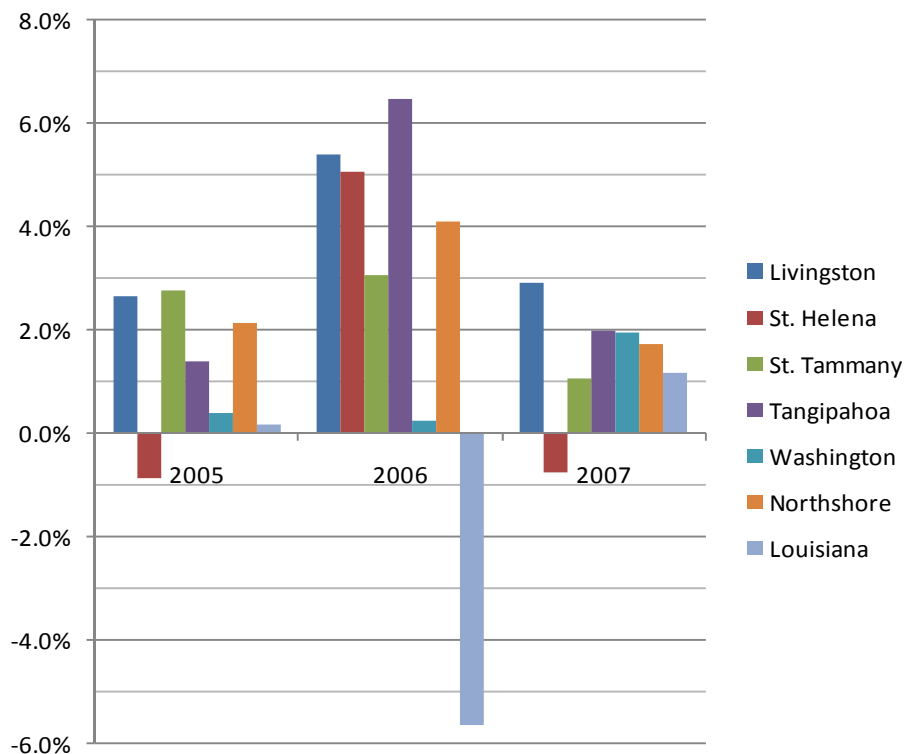
The 2007 growth rate in Tangipahoa Parish was 2.0%, far below the 6.5% of 2006, but still almost double the 1.1% growth rate of the 5 years leading up to the storm.

The population growth in Washington Parish seems to have been delayed by a year. After growing only 0.3% in 2006, the number of Washington Parish residents climbed 1.9% in 2007. The reasons for this delayed growth are not known, but could be related to damage in Washington Parish from the storm, or to an increase in housing prices in St. Tammany Parish (which Washington Parish borders).

St. Tammany's population growth rate fell to 1.1% in 2007, its lowest rate since the 1920s (based on average growth rates between censuses). St. Tammany Parish experienced a sharp increase in the average construction value of permitted residential construction in 2007, illustrating a tightening of the housing market which may have influenced population growth in the parish.

St. Helena Parish returned in 2007 to its pre-storm pattern of population decline, losing -0.7% of its population from 2006 to 2007. However, with the 5.1% growth in 2006, St. Helena's 2007 population of 10,620 was still higher than any census estimate from 1900 through 2005.

**Figure 2. Population Growth Rates 2005-2007**



Source: U.S. Census Bureau

## EMPLOYMENT

In the twelve months prior to Hurricane Katrina, total employment was growing at an annual rate of approximately 4% in the Northshore region and approximately 2% for the state as a whole. As illustrated in Figure 3 on the following page, Katrina caused an immediate drop of almost 11% and 5.5% in Northshore and Louisiana employment, respectively.

Northshore employment rebounded quickly, increasing by 11.5% in January 2006. By March 2006, only 7 months after the storm, Northshore employment surpassed its pre-Katrina levels.

Although Louisiana employment was down only about half (5.5%) the percentage drop of the Northshore in September 2005, it still has not recovered to pre-Katrina levels as of the first quarter of 2008.

## Where are we now? The Northshore 2+ years after Katrina (continued)

The Northshore experienced a temporary employment shock as businesses were closed and residents got their lives back together, but then the area's population growth and rebuilding boom stimulated employment to new heights. The state, however, had a population decrease as many residents of the hardest hit coastal parishes evacuated to other states, and some haven't returned to Louisiana to date. Louisiana's highest post-Katrina employment was 1,950,335 in November 2007, but this was still 2.1% below the 1,991,701 employed in July 2005.

Almost all of the decline in Northshore employment immediately following the storm can be attributed to the drop in St. Tammany Parish (see Figure 4 — Note that St. Tammany employment is shown on the left vertical axis, while the other parishes are on the right axis). St. Tammany employment was down 22% in September 2005, but recovered quickly. By April 2006, St. Tammany employment had surpassed pre-storm levels.

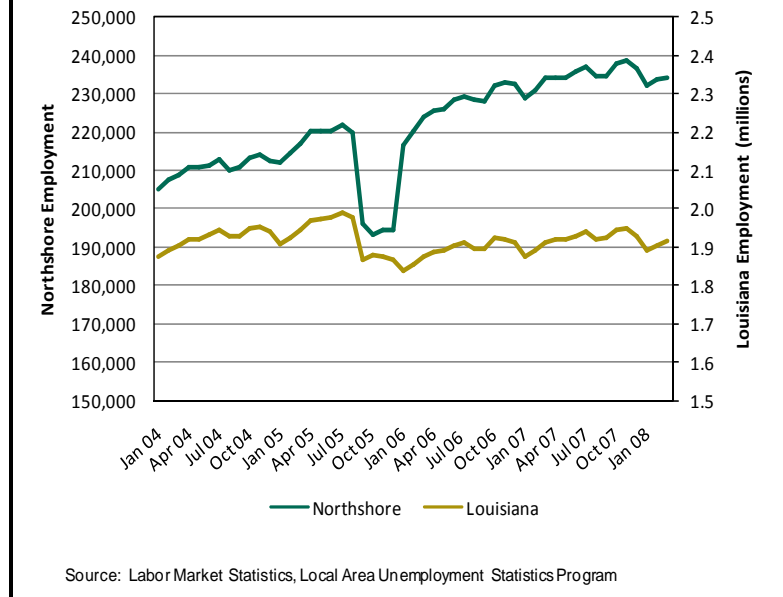
Washington Parish employment experienced a less severe decline, down 6.4% in September 2005, but had still yet to fully recover by March 2008.

### UNEMPLOYMENT

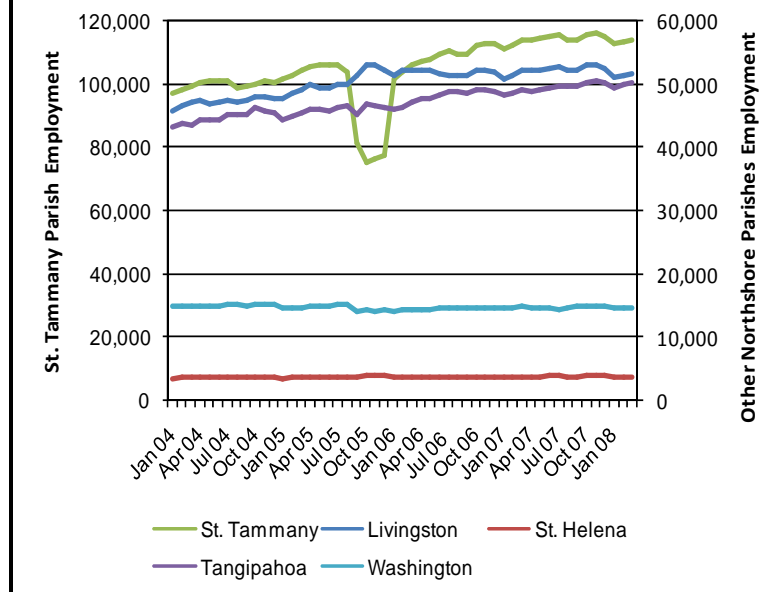
As shown in Figure 5 on the following page, Northshore unemployment rates trended somewhat below those for the state leading up to Hurricane Katrina, averaging 0.3% lower than the state in 2004 and 0.4% lower for the first 8 months of 2005. Immediately following the storm, the Northshore unemployment rate shot up to 16.2% in September 2005, and declined only slightly to 14.9% and 15.1% in October and November, respectively.

The effects of Hurricanes Katrina and Rita also elevated Louisiana's statewide unemployment rate, though not as drastically. The statewide rate climbed to 11% in September 2006, and remained near that level through October and November. Unemployment rates began to fall back to more normal levels in December 2006.

**Figure 3. Total Employment**  
Northshore and Louisiana (Not seasonally adjusted)



**Figure 4. Total Employment**  
Northshore Parishes (Not seasonally adjusted)



## Where are we now? The Northshore 2+ years after Katrina (continued)

Owing to the significant regional storm impacts, Northshore unemployment rates were higher than the state average in 10 of the 12 months from September 2005 through August 2006.

However, as shown in Figure 6, the effect of Katrina on unemployment rates was not consistent across the five Northshore parishes.

Livingston Parish, which suffered the least damage from the storm, had the smallest bump in unemployment, with a peak of 6.1% in the third quarter of 2005.

St. Tammany, Tangipahoa, and Washington Parishes peaked in the fourth quarter of 2005 at 15.2%, 14.0%, and 13.9%, respectively.

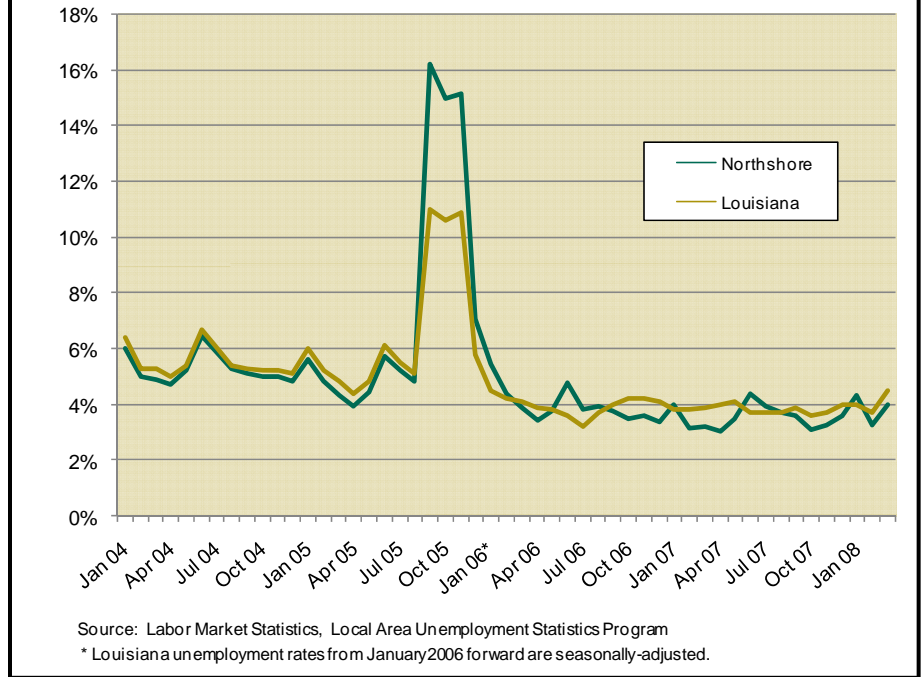
Unemployment in St. Helena Parish had already increased significantly in the first two quarters of 2005, prior to the storm. Post-Katrina, St. Helena experienced a peak unemployment rate of 18.9% in the fourth quarter of 2005.

Employment recovered quickly, however, and by the first quarter of 2006 unemployment was 0.4% to 1.5% below pre-storm rates in every Northshore parish except St. Tammany.

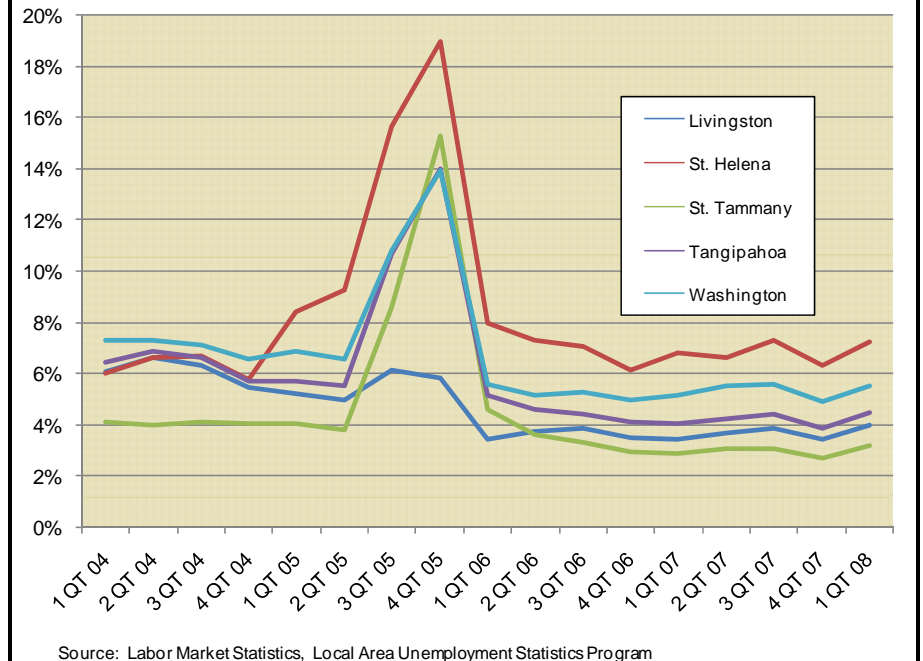
St. Tammany's unemployment rate crossed below pre-storm levels in the second quarter of 2006, restoring the relative positions of unemployment rates in the five parishes that had been seen immediately prior to the storm. Unemployment rates remained very low through 2007.

Rates moved upward in the first quarter of 2008, with increases ranging from 0.5% in St. Tammany Parish to 0.9% in St. Helena. This may indicate the tapering off of the post-Katrina employment boom, and the beginning of a return to more "normal" rates of unemployment.

**Figure 5. Northshore and Louisiana Unemployment Rates**



**Figure 6. Quarterly Unemployment Rates -- Northshore Parishes**



## Where are we now? The Northshore 2+ years after Katrina (continued)

### VOLUME OF RETAIL SALES

As shown in Figures 7 and 8, St. Tammany Parish dominates the Northshore Region's retail market, accounting for 54 to 59 percent of the region's taxable transactions during the 17 quarters illustrated on the graph. (Both Figures 7 and 8 have been adjusted for inflation back to the first quarter of 2004, to show the changes in real retail sales.)

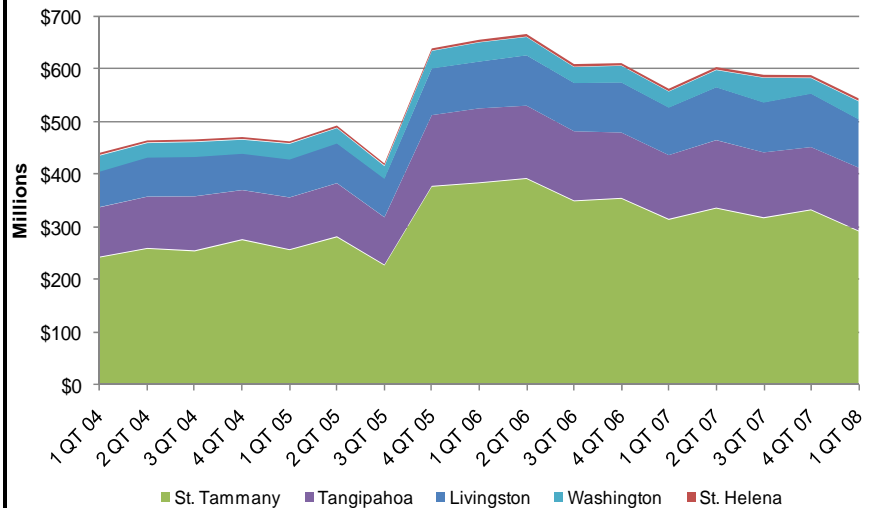
Tangipahoa Parish contributes from 20 to 22 percent of the region's retail activity, and sales in Livingston Parish make up another 15 to 17 percent. Combined, St. Tammany, Tangipahoa, and Livingston Parishes account for 92 to 94 percent of taxable retail sales in the Northshore Region.

Hurricane Katrina caused a drop in retail activity of approximately 15 percent between the second and third quarters of 2005. As Figure 8 illustrates, the effects differed greatly across the parishes in the region. Livingston Parish only saw a quarter to quarter decline of 3 percent, while St. Tammany experienced a loss of 19 percent.

The recovery in retail spending was swift, as hurricane assistance, insurance dollars, and immigrants from the south shore flowed into the region. Taxable sales in the region increased 52 percent from the third to fourth quarters of 2005, with individual parish increases ranging from 19 percent in St. Helena Parish to 66 percent in St. Tammany.

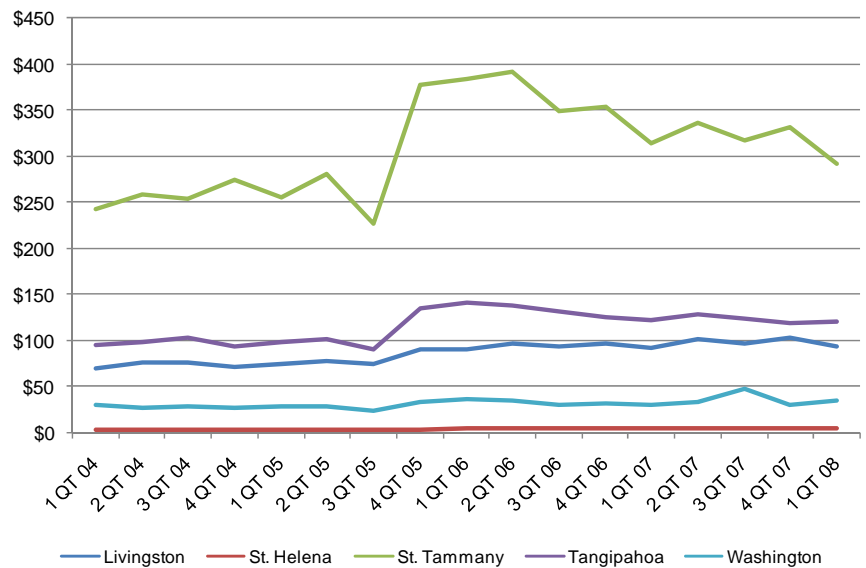
Even as hurricane-related construction and spending have wound down, there seems to have been some lasting growth in the region's economy. Comparing the first quarter of 2008 with the first quarter of 2005 (pre-Katrina), **real** retail sales in the region were 18 percent greater, ranging from an increase of 14 percent in St. Tammany Parish to 39 percent in St. Helena.

**Figure 7. Estimated Real Taxable Retail Sales - Northshore Region**  
Adjusted for Inflation to 1st Quarter 2004 using CPI-U



Sources: Livingston Parish Sales Tax Dept., St. Helena Parish Sheriff's Office, St. Tammany Parish Sales and Use Tax Dept., Tangipahoa Parish Council - School Board, Washington Parish Sheriff's Office - Sales and Use Tax Dept.

**Figure 8. Estimated Real Taxable Retail Sales by Parish**  
Adjusted for Inflation to 1st Quarter 2004 using CPI-U



Sources: Livingston Parish Sales Tax Dept., St. Helena Parish Sheriff's Office, St. Tammany Parish Sales and Use Tax Dept., Tangipahoa Parish Council - School Board, Washington Parish Sheriff's Office - Sales and Use Tax Dept.

## Where are we now? The Northshore 2+ years after Katrina (continued)

### RESIDENTIAL BUILDING PERMITS

Northshore residential building permits declined moderately in the summer of 2005, before falling precipitously in the aftermath of Hurricane Katrina. Permits in the fourth quarter of 2005 were down 42% from the prior quarter and 48% from the fourth quarter of 2004 (see Figure 9). Almost all of the decline can be attributed to St. Tammany Parish (see Figure 10), with Livingston and Tangipahoa Parishes dropping only slightly after Katrina.

However, the boom in building permit numbers that followed was even greater than the drop. Permit numbers for the first quarter of 2006 shot up 131% over the prior quarter, and were up 18% over the first quarter of 2005.

The building boom continued throughout 2006, ending with a spike in the fourth quarter as the number of Tangipahoa and Washington Parish permits jumped in advance of Louisiana's adoption of IRC 2006 building codes effective January 1, 2007. Permits issued in the 5-parish region in 2006 totaled 7,306, a 55% increase over the 4,705 issued in 2005, and a 28% increase over the 5,728 permits of 2004.

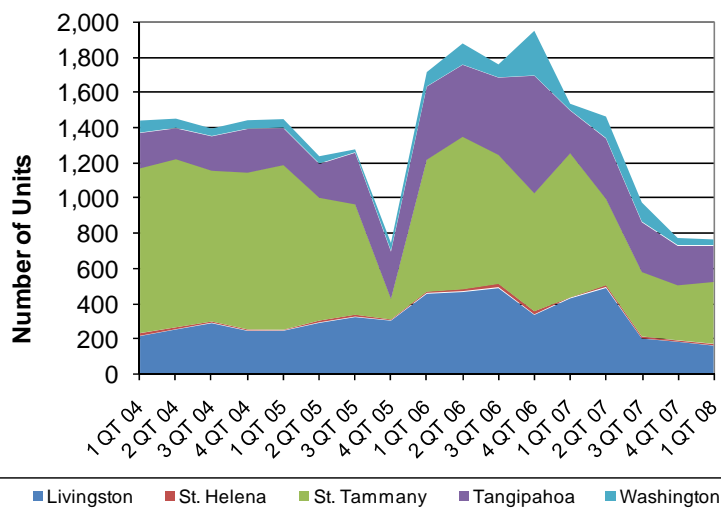
Building permits dropped off precipitously in 2007 to 4,483, the lowest annual total in 4 years and a 39% drop from 2006.

As shown in Figure 10, St. Tammany Parish has seen the most drastic drop-off, with the number of permits issued in the first quarter of 2008 down 62% from the first quarter of either 2004 or 2005. The other parishes have declined from their post-Katrina construction booms, but are still near their pre-storm levels.

### Summary

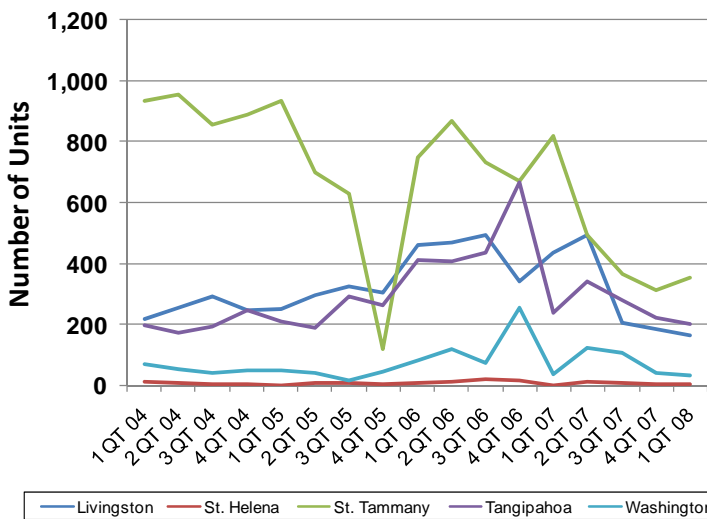
The Northshore population experienced a short-term growth spike and employment took a two-quarter tumble following Katrina, but both soon returned to growth rates near their pre-storm trends. Residential construction has gone through a classic boom and bust cycle, especially in St. Tammany Parish. Retail sales also experienced a boom following the storm, but have settled back to levels still substantially higher than before Katrina.

**Figure 9. Residential Building Permits Northshore Region - New Construction only**



Sources: Livingston Parish—Livingston Parish Permit Office, Town of Albany, City of Denham Springs, Town of Livingston, Town of Walker  
 St. Helena Parish—Louisiana Department of Economic Development (estimates with imputation)  
 St. Tammany Parish—<http://censtats.census.gov>  
 Tangipahoa Parish—Tangipahoa Parish Permit Office, City of Hammond, Town of Independence, City of Ponchatoula, Village of Tickfaw  
 Washington Parish—Washington Parish Permit Office, City of Bogalusa, Town of Franklinton

**Figure 10. Residential Building Permits by Parish Northshore Region - New construction only**



Sources: Livingston Parish—Livingston Parish Permit Office, Town of Albany, City of Denham Springs, Town of Livingston, Town of Walker  
 St. Helena Parish—Louisiana Department of Economic Development (estimates with imputation)  
 St. Tammany Parish—<http://censtats.census.gov>  
 Tangipahoa Parish—Tangipahoa Parish Permit Office, City of Hammond, Town of Independence, City of Ponchatoula, Village of Tickfaw  
 Washington Parish—Washington Parish Permit Office, City of Bogalusa, Town of Franklinton

## LOCAL

### Livingston Parish

Livingston Parish experienced a 0.1 percent drop in employment compared to the first quarter of 2007. The number of unemployed increased 17 percent, and the unemployment rate increased to 4.0 percent, 0.6 percent higher than the 3.4 percent in the first quarter of 2007. Sales tax collections rose 6 percent compared to the first quarter of 2007, marking the fourth consecutive year of first quarter sales tax increases. The value of building permits fell 70.9 percent compared to the prior year, the most severe decline among the Northshore parishes.

EMPLOYMENT												
LIVINGSTON PARISH												
	Apr 07	May 07	Jun 07	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07	Jan 08	Feb 08	Mar 08
Labor Force	53,885	54,185	54,877	55,088	54,323	54,281	54,799	54,940	54,452	53,422	53,283	53,784
% Change vs Prior Year	-0.1%	0.4%	1.2%	3.4%	1.6%	1.5%	1.3%	1.7%	1.2%	1.1%	0.4%	0.0%
Total Employment	52,262	52,296	52,500	52,884	52,255	52,301	53,035	53,122	52,466	51,061	51,488	51,592
% Change vs Prior Year	-0.2%	0.3%	1.6%	3.1%	1.8%	1.6%	1.5%	1.9%	0.9%	0.6%	0.1%	-1.0%
Number Unemployed	1,623	1,889	2,377	2,204	2,068	1,980	1,764	1,818	1,986	2,361	1,795	2,192
% Change vs Prior Year	2.4%	1.1%	-6.4%	9.8%	-1.5%	-1.6%	-4.5%	-6.0%	8.9%	12.4%	8.7%	30.9%
Unemployment Rate	3.0%	3.5%	4.3%	4.0%	3.8%	3.6%	3.2%	3.3%	3.6%	4.4%	3.4%	4.1%
Change vs Prior Year	0.1%	0.0%	-0.4%	0.2%	-0.1%	-0.2%	-0.2%	-0.3%	0.2%	0.4%	0.3%	1.0%

	2Q7-07	3Q7-07	4Q7-07	1Q7-08
Labor Force	54,316	54,564	54,730	53,496
% Change vs Prior Year	0.5%	2.2%	1.4%	0.5%
Total Employment	52,353	52,480	52,874	51,380
% Change vs Prior Year	0.6%	2.2%	1.5%	-0.1%
Number Unemployed	1,963	2,084	1,856	2,116
% Change vs Prior Year	-1.7%	2.2%	-0.7%	17.0%
Unemployment Rate	3.6%	3.8%	3.4%	4.0%
Change vs Prior Year	-0.1%	0.0%	-0.1%	0.6%

Source: Labor Market Statistics, Local Area Unemployment Statistics Program

### SALES AND USE TAXES

#### LIVINGSTON PARISH

	Apr 07	May 07	Jun 07	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07	Jan 08	Feb 08	Mar 08
Total Sales (Mil.)	\$ 104.01	\$ 116.76	\$ 117.03	\$ 107.14	\$ 107.51	\$ 106.11	\$ 103.07	\$ 115.87	\$ 126.53	\$ 126.44	\$ 93.88	\$ 96.16
% Change vs Prior Year	-5.5%	20.1%	10.7%	10.4%	7.0%	0.9%	6.2%	19.3%	8.1%	41.8%	0.9%	-17.4%
Sales Tax Collected (Mil.)	\$ 5.23	\$ 5.85	\$ 5.89	\$ 5.44	\$ 5.46	\$ 5.40	\$ 5.24	\$ 5.78	\$ 6.50	\$ 6.52	\$ 4.85	\$ 5.27
% Change vs Prior Year	-5.2%	18.8%	10.9%	12.1%	8.6%	2.7%	8.0%	19.0%	11.1%	44.4%	3.1%	-9.8%

Source: Livingston Parish School Board - Sales and Use Tax Division

### RESIDENTIAL BUILDING PERMITS

#### LIVINGSTON PARISH

	Apr 07	May 07	Jun 07	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07	Jan 08	Feb 08	Mar 08
Total Units	175	213	105	84	63	59	78	43	66	48	53	65
% Change Last Year	-7.4%	55.5%	-27.1%	-44.0%	-72.1%	-49.1%	-19.6%	-57.4%	-53.5%	-62.8%	-62.4%	-60.4%
Value (\$000s)	14,314	13,593	9,444	7,606	5,608	6,079	6,178	4,228	5,828	4,547	4,322	5,533
% Change Last Year	-8.4%	21.0%	-31.9%	-46.8%	-84.2%	-35.6%	-25.8%	-53.7%	-56.7%	-80.0%	-65.7%	-61.0%
Unincorp. Units	168	211	99	82	61	53	77	40	66	45	52	65
% Change Last Year	-8.2%	58.6%	-25.6%	-41.8%	-72.1%	-53.1%	-16.3%	-59.6%	-50.4%	-64.6%	-62.3%	-59.9%
Value (\$000s)	13,313	13,238	8,348	7,181	5,213	4,672	6,072	3,369	5,828	3,822	4,136	5,533
% Change Last Year	-10.4%	25.5%	-31.3%	-44.3%	-84.8%	-48.3%	-21.9%	-61.4%	-53.6%	-82.9%	-65.9%	-59.8%
Incorp. Units	7	2	6	2	2	6	1	3	-	3	1	-
% Change Last Year	16.7%	-50.0%	-45.5%	-77.8%	-71.4%	100.0%	-80.0%	50.0%	-100.0%	50.0%	-66.7%	-100.0%
Value (\$000s)	1,002	355	1,096	425	395	1,407	105	859	-	725	186	-
% Change Last Year	31.0%	-48.6%	-35.9%	-70.1%	-64.7%	242.2%	-80.9%	118.1%	-100.0%	96.1%	-57.6%	-100.0%

Sources: Livingston Parish Permit Office, Town of Albany, City of Denham Springs, Town of Livingston, Town of Walker

## St. Helena Parish

Employment in St. Helena in the first quarter of 2008 fell 0.1 percent compared to the same period of the previous year. The unemployment rate rose to 7.2 percent, and remained the highest in the North-shore region. Sales tax collections rose 12.4 percent compared to the first quarter of 2007, the second largest increase in the region after Washington Parish. Illustrating the continuing strength of St. Helena's post-Katrina economy, first quarter 2008 sales tax collections were 54% higher than for the first quarter of 2005. (Actual building permit numbers and values have not been available for St. Helena Parish since the beginning of 2007. Estimates are shown in the table below.)

### EMPLOYMENT

#### ST. HELENA PARISH

	Apr 07	May 07	Jun 07	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07	Jan 08	Feb 08	Mar 08
Labor Force	4,144	4,147	4,262	4,323	4,190	4,160	4,201	4,196	4,241	4,166	4,084	4,150
% Change vs Prior Year	-6.4%	-6.5%	-7.2%	-4.2%	-6.0%	-4.7%	-3.9%	-4.1%	-6.0%	1.3%	-0.5%	-6.9%
Total Employment	3,903	3,905	3,920	3,949	3,902	3,906	3,960	3,967	3,918	3,813	3,845	3,853
% Change vs Prior Year	-0.2%	0.3%	1.6%	3.1%	1.7%	1.6%	1.5%	2.0%	0.9%	0.6%	0.1%	-1.0%
Number Unemployed	241	242	342	374	288	254	241	229	323	353	239	297
% Change vs Prior Year	-6.9%	-15.1%	-6.0%	27.2%	-8.9%	-0.4%	8.6%	-6.5%	12.5%	9.3%	-9.8%	20.7%
Unemployment Rate	5.8%	5.8%	8.0%	8.7%	6.9%	6.1%	5.7%	5.5%	7.6%	8.5%	5.9%	7.2%
Change vs Prior Year	-0.4%	-1.0%	-0.6%	1.6%	-0.7%	-0.1%	0.3%	-0.4%	0.7%	0.6%	-0.6%	1.3%

	2Q7-07	3Q7-07	4Q7-07	1Q7-08
Labor Force	4,184	4,224	4,213	4,133
% Change vs Prior Year	-0.1%	2.4%	1.7%	0.4%
Total Employment	3,909	3,919	3,948	3,837
% Change vs Prior Year	0.6%	2.2%	1.5%	-0.1%
Number Unemployed	275	305	264	296
% Change vs Prior Year	-9.1%	5.9%	5.2%	6.6%
Unemployment Rate	6.6%	7.2%	6.3%	7.2%
Change vs Prior Year	-0.7%	0.2%	0.2%	0.4%



Source: Labor Market Statistics, Local Area Unemployment Statistics Program

### SALES AND USE TAXES

#### ST. HELENA PARISH

	Apr 07	May 07	Jun 07	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07	Jan 08	Feb 08	Mar 08
Total Sales (Mil.)	\$ 5.79	\$ 4.87	\$ 4.91	\$ 4.81	\$ 5.69	\$ 5.31	\$ 5.80	\$ 4.31	\$ 5.08	\$ 6.04	\$ 4.98	\$ 4.75
% Change vs Prior Year	-7.9%	-3.9%	1.4%	-17.0%	18.1%	11.0%	7.1%	-4.1%	15.6%	-4.6%	98.2%	-8.4%
Sales Tax Collected (Mil.)	\$ 0.29	\$ 0.24	\$ 0.25	\$ 0.24	\$ 0.28	\$ 0.27	\$ 0.29	\$ 0.22	\$ 0.25	\$ 0.30	\$ 0.25	\$ 0.24
% Change vs Prior Year	-7.9%	-3.9%	1.4%	-17.0%	18.1%	11.0%	7.1%	-4.1%	15.6%	-4.6%	98.2%	-8.4%

Source: St. Helena Parish Sheriff's Office

### RESIDENTIAL BUILDING PERMITS

#### ST. HELENA PARISH

	Apr 07	May 07	Jun 07	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07	Jan 08	Feb 08	Mar 08
Total Units	4	4	4	4	3	2	2	2	2	2	2	3
% Change Last Year	0.0%	33.3%	-20.0%	-42.9%	-70.0%	-50.0%	-60.0%	-66.7%	-71.4%	100.0%	100.0%	0.0%
Value (\$000s)	500	500	500	500	375	250	250	250	250	250	250	375
% Change Last Year	62.8%	77.2%	21.9%	-21.0%	-77.0%	-43.1%	-55.4%	-69.1%	-77.2%	53.8%	53.8%	0.0%

Source: Louisiana Department of Economic Development (estimates with imputation)

## St. Tammany Parish

Total employment in St. Tammany Parish in the first quarter of 2008 rose 0.9 percent compared to a year ago. This reflects the continuing recovery in the parish, although the gain was smaller than in previous quarters. St. Tammany Parish was the only parish in the region to experience a decline in sales tax collections for the first quarter of 2008, down 3.2 percent in comparison to the previous year. The value of building permits dropped 56.3 percent compared to the first quarter of 2007, evidence of the completion of most storm-related construction and the influence of general trends in the housing and credit markets.

### EMPLOYMENT

#### ST. TAMMANY PARISH

	Apr 07	May 07	Jun 07	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07	Jan 08	Feb 08	Mar 08
Labor Force	117,112	117,834	119,551	119,642	117,642	117,218	118,603	119,252	118,460	117,165	116,752	117,944
% Change vs Prior Year	5.8%	5.5%	4.5%	4.7%	3.6%	3.5%	2.5%	2.3%	1.9%	1.7%	1.2%	0.7%
Total Employment	114,222	114,375	115,240	115,949	114,144	113,739	115,655	116,049	115,123	113,063	113,665	114,040
% Change vs Prior Year	6.6%	6.0%	5.1%	4.8%	4.1%	3.8%	3.0%	2.6%	1.8%	1.5%	1.2%	0.0%
Number Unemployed	2,890	3,459	4,311	3,693	3,498	3,479	2,948	3,203	3,337	4,102	3,087	3,904
% Change vs Prior Year	-18.2%	-9.3%	-9.8%	0.2%	-8.6%	-3.7%	-13.5%	-8.4%	5.6%	7.7%	2.9%	23.5%
Unemployment Rate	2.5%	2.9%	3.6%	3.1%	3.0%	3.0%	2.5%	2.7%	2.8%	3.5%	2.6%	3.3%
Change vs Prior Year	-0.7%	-0.5%	-0.6%	-0.1%	-0.4%	-0.2%	-0.4%	-0.3%	0.1%	0.2%	0.0%	0.6%

	2Q1-07	3Q1-07	4Q1-07	1Q1-08
Labor Force	118,166	118,167	118,772	117,287
% Change vs Prior Year	5.2%	4.0%	2.2%	1.2%
Total Employment	114,612	114,611	115,609	113,589
% Change vs Prior Year	5.9%	4.2%	2.4%	0.9%
Number Unemployed	3,553	3,557	3,163	3,698
% Change vs Prior Year	-12.1%	-4.1%	-5.7%	11.3%
Unemployment Rate	3.0%	3.0%	2.7%	3.2%
Change vs Prior Year	-0.6%	-0.2%	-0.2%	0.3%



Source: Labor Market Statistics, Local Area Unemployment Statistics Program

### SALES AND USE TAXES

#### ST. TAMMANY PARISH

	Apr 07	May 07	Jun 07	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07	Jan 08	Feb 08	Mar 08
Total Sales (Mil.)	\$ 346.23	\$ 355.55	\$ 419.66	\$ 345.77	\$ 346.71	\$ 370.14	\$ 334.34	\$ 335.77	\$ 451.10	\$ 308.79	\$ 320.42	\$ 366.99
% Change vs Prior Year	-14.4%	-17.8%	-4.2%	-8.1%	-6.9%	-6.1%	-0.5%	-9.8%	2.3%	-5.2%	3.8%	-7.1%
Sales Tax Collected (Mil.)	\$ 16.71	\$ 17.16	\$ 20.25	\$ 16.68	\$ 16.73	\$ 17.86	\$ 16.13	\$ 16.20	\$ 21.77	\$ 14.90	\$ 15.46	\$ 17.71
% Change vs Prior Year	-14.4%	-17.8%	-4.2%	-8.1%	-6.9%	-6.1%	-0.5%	-9.8%	2.3%	-5.2%	3.8%	-7.1%

Source: St. Tammany Parish Sales and Use Tax Department

### RESIDENTIAL BUILDING PERMITS

#### ST. TAMMANY PARISH

	Apr 07	May 07	Jun 07	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07	Jan 08	Feb 08	Mar 08
Total Units	193	161	140	182	117	70	123	88	105	143	63	149
% Change Last Year	-30.1%	-47.0%	-51.6%	-2.2%	-64.8%	-67.7%	-48.5%	-58.1%	-52.9%	-71.3%	-50.0%	-24.0%
Value (\$000s)	55,625	37,992	27,381	48,435	24,631	15,897	26,787	33,675	21,364	22,560	12,659	25,523
% Change Last Year	12.9%	-32.8%	-50.1%	43.5%	-41.9%	-58.0%	-46.9%	-13.4%	-46.1%	-67.6%	-55.4%	-37.5%
Unincorp. Units	118	131	125	143	86	52	96	73	87	96	57	130
% Change Last Year	-50.0%	-42.5%	-46.8%	-11.7%	-57.8%	-68.5%	-50.8%	-61.0%	-55.8%	-45.8%	-40.0%	-11.6%
Value (\$000s)	42,629	32,929	21,958	41,680	17,827	12,685	23,991	29,425	17,906	17,703	11,886	22,729
% Change Last Year	4.0%	-23.5%	-53.7%	40.8%	-49.3%	-59.0%	-44.8%	-17.6%	-49.2%	-61.9%	-50.0%	-28.5%
Incorp. Units	75	30	15	39	31	18	27	15	18	47	6	19
% Change Last Year	87.5%	-60.5%	-72.2%	62.5%	-75.8%	-65.4%	-38.6%	-34.8%	-30.8%	-21.7%	-80.6%	-61.2%
Value (\$000s)	12,996	5,063	5,422	6,754	6,803	3,212	2,795	4,250	3,458	4,857	773	2,794
% Change Last Year	56.7%	-62.6%	-27.5%	62.3%	-6.6%	-53.7%	-60.0%	35.1%	-21.1%	-86.1%	-83.4%	-69.1%

Source: <http://censtats.census.gov/>

## Tangipahoa Parish

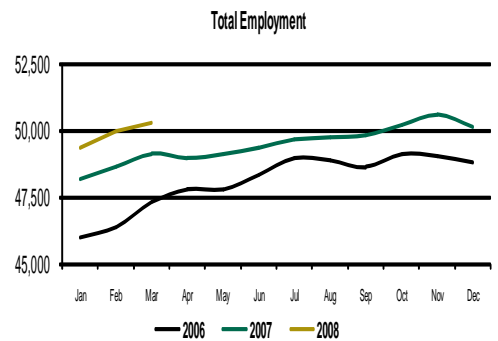
Employment in Tangipahoa Parish continued to grow during the first quarter of 2008, averaging 2.5 percent higher than in the same period of 2007. Sales tax collections rose 2.7 percent compared to the previous year. While sales in the first quarter of 2008 were 9.3 percent lower than during the post-Katrina boom in the first quarter of 2006, they were 34.8 percent higher than pre-Katrina levels in the first quarter of 2005. The value of building permits fell 18.5 percent compared to the first quarter of 2007. The number of units dropped 15.7 percent, and the construction value per unit declined 3.3 percent.

### EMPLOYMENT

#### TANGIPAHOA PARISH

	Apr 07	May 07	Jun 07	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07	Jan 08	Feb 08	Mar 08
Labor Force	50,741	51,115	52,009	52,078	52,011	51,979	52,064	52,507	52,405	52,006	51,875	52,660
% Change vs Prior Year	2.0%	2.5%	1.7%	1.7%	1.7%	2.2%	1.7%	2.6%	3.0%	2.9%	2.8%	3.2%
Total Employment	48,935	49,063	49,370	49,644	49,749	49,838	50,229	50,572	50,151	49,365	49,938	50,249
% Change vs Prior Year	2.4%	2.7%	2.1%	1.4%	1.8%	2.5%	2.3%	3.1%	2.8%	2.4%	2.7%	2.3%
Number Unemployed	1,806	2,052	2,639	2,434	2,262	2,141	1,835	1,935	2,254	2,641	1,937	2,411
% Change vs Prior Year	-8.0%	-3.9%	-4.6%	7.5%	-1.0%	-3.7%	-11.9%	-8.6%	8.2%	12.6%	5.1%	27.2%
Unemployment Rate	3.6%	4.0%	5.1%	4.7%	4.3%	4.1%	3.5%	3.7%	4.3%	5.1%	3.7%	4.6%
Change vs Prior Year	-0.3%	-0.3%	-0.3%	0.3%	-0.2%	-0.3%	-0.6%	-0.4%	0.2%	0.5%	0.0%	0.9%

	2Q7-07	3Q7-07	4Q7-07	1Q7-08
Labor Force	51,288	52,023	52,325	52,180
% Change vs Prior Year	2.1%	1.9%	2.4%	3.0%
Total Employment	49,123	49,744	50,317	49,851
% Change vs Prior Year	2.4%	1.9%	2.7%	2.5%
Number Unemployed	2,166	2,279	2,008	2,330
% Change vs Prior Year	-5.4%	1.0%	-4.1%	14.9%
Unemployment Rate	4.2%	4.4%	3.8%	4.5%
Change vs Prior Year	-0.3%	-0.1%	-0.3%	0.5%



Source: Labor Market Statistics, Local Area Unemployment Statistics Program

### SALES AND USE TAXES

#### TANGIPAHOA PARISH

	Apr 07	May 07	Jun 07	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07	Jan 08	Feb 08	Mar 08
Total Sales (Mil.)	\$ 147.78	\$ 133.13	\$ 147.46	\$ 145.42	\$ 131.03	\$ 136.93	\$ 135.77	\$ 134.29	\$ 129.14	\$ 151.26	\$ 122.95	\$ 134.31
% Change vs Prior Year	-5.3%	-4.3%	-3.7%	-5.4%	-3.0%	-3.8%	-4.0%	-2.0%	4.1%	-2.2%	-0.3%	12.1%
Sales Tax Collected (Mil.)	\$ 2.96	\$ 2.66	\$ 2.95	\$ 2.91	\$ 2.62	\$ 2.74	\$ 2.72	\$ 2.69	\$ 2.58	\$ 3.03	\$ 2.46	\$ 2.69
% Change vs Prior Year	-5.3%	-4.3%	-3.7%	-5.4%	-3.0%	-3.8%	-4.0%	-2.0%	4.1%	-2.2%	-0.3%	12.1%

\* Sales tax receipts reflect only the 2% allocation to the Tangipahoa Parish School Board.

Source: Tangipahoa Parish Council - School Board

### RESIDENTIAL BUILDING PERMITS

#### TANGIPAHOA PARISH

	Apr 07	May 07	Jun 07	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07	Jan 08	Feb 08	Mar 08
Total Units	131	131	80	83	134	65	106	45	72	78	53	73
% Change Last Year	-25.1%	5.6%	-26.6%	-24.5%	-23.4%	-57.5%	-28.9%	-51.6%	-83.1%	20.0%	-26.4%	-30.5%
Value (\$000s)	18,975	17,062	11,301	12,289	16,871	9,632	16,082	6,296	9,987	8,890	6,640	10,588
% Change Last Year	-25.8%	-19.6%	-34.8%	-27.3%	-34.4%	-50.3%	-3.1%	-50.6%	-83.2%	-12.8%	-31.0%	-13.5%
Unincorp. Units	107	125	71	64	78	51	95	38	55	39	50	63
% Change Last Year	-28.2%	26.3%	-12.3%	-33.3%	-41.4%	-46.3%	-18.8%	-48.6%	-85.1%	-29.1%	-21.9%	-25.9%
Value (\$000s)	11,674	15,063	9,441	9,796	9,987	8,036	14,016	5,368	8,281	5,554	6,430	9,371
% Change Last Year	-46.3%	-4.2%	-22.1%	-32.1%	-50.5%	-43.1%	1.8%	-44.7%	-84.2%	-35.7%	-21.5%	-9.8%
Incorp. Units	24	6	9	19	56	14	11	7	17	39	3	10
% Change Last Year	-7.7%	-76.0%	-67.9%	35.7%	33.3%	-75.9%	-65.6%	-63.2%	-70.2%	290.0%	-62.5%	-50.0%
Value (\$000s)	7,302	1,999	1,860	2,494	6,884	1,595	2,066	928	1,706	3,335	210	1,217
% Change Last Year	91.3%	-63.7%	-64.3%	0.3%	24.1%	-69.6%	-26.7%	-69.4%	-76.4%	113.3%	-85.3%	-33.9%

Sources: Tangipahoa Parish Permit Office, City of Hammond, Town of Independence, and City of Ponchatoula

## Washington Parish

Employment in Washington Parish in the first quarter of 2008 fell 0.5 percent compared to the previous year. Sales tax collections were 16.8 percent higher than in the first quarter of 2007, the strongest increase among Northshore parishes. Taxable sales were essentially equal to those of the post-Katrina boom during the first quarter of 2006, and 28.2 percent higher than the same quarter in 2005. The value of building permits fell 33.3% in the past twelve months, a smaller decrease than that of the region. The number of permitted units was down 13.5% and the value per unit down 22.9%.

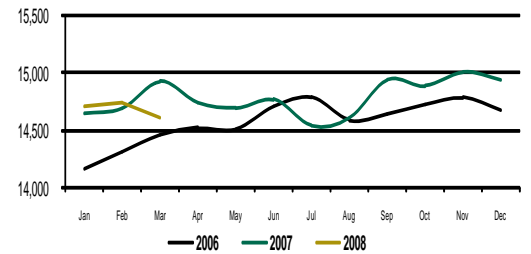
### EMPLOYMENT

#### WASHINGTON PARISH

	Apr 07	May 07	Jun 07	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07	Jan 08	Feb 08	Mar 08
Labor Force	15,454	15,502	15,795	15,479	15,435	15,747	15,607	15,754	15,752	15,645	15,455	15,465
% Change vs Prior Year	1.8%	1.8%	0.8%	-0.6%	0.2%	1.8%	0.7%	1.2%	2.3%	0.8%	0.1%	-1.3%
Total Employment	14,733	14,690	14,760	14,534	14,599	14,935	14,877	14,999	14,939	14,696	14,728	14,595
% Change vs Prior Year	1.5%	1.3%	0.4%	-1.6%	0.1%	2.0%	1.0%	1.5%	1.8%	0.4%	0.3%	-2.1%
Number Unemployed	721	812	1,035	945	836	812	730	755	813	949	727	870
% Change vs Prior Year	8.9%	11.8%	5.8%	19.6%	0.7%	-1.7%	-5.4%	-4.3%	12.3%	8.3%	-4.2%	15.5%
Unemployment Rate	4.7%	5.2%	6.6%	6.1%	5.4%	5.2%	4.7%	4.8%	5.2%	6.1%	4.7%	5.6%
Change vs Prior Year	0.3%	0.4%	0.4%	1.0%	0.0%	-0.1%	-0.3%	-0.3%	0.5%	0.5%	-0.2%	0.8%

	2Q7-07	3Q7-07	4Q7-07	1Q7-08
Labor Force	15,584	15,554	15,704	15,522
% Change vs Prior Year	1.4%	0.5%	1.4%	-0.1%
Total Employment	14,728	14,689	14,938	14,673
% Change vs Prior Year	1.1%	0.2%	1.4%	-0.5%
Number Unemployed	856	864	766	849
% Change vs Prior Year	8.5%	6.0%	0.6%	6.6%
Unemployment Rate	5.5%	5.6%	4.9%	5.5%
Change vs Prior Year	0.4%	0.3%	0.0%	0.4%

Total Employment



Source: Labor Market Statistics, Local Area Unemployment Statistics Program

### SALES AND USE TAXES

#### WASHINGTON PARISH

	Apr 07	May 07	Jun 07	Jul 07	Aug 07*	Sep 07	Oct 07	Nov 07	Dec 07	Jan 08	Feb 08	Mar 08
Total Sales (Mil.)	\$ 41.49	\$ 30.30	\$ 38.15	\$ 34.13	\$ 89.25	\$ 33.44	\$ 35.85	\$ 29.96	\$ 34.36	\$ 52.97	\$ 25.68	\$ 38.40
% Change vs Prior Year	4.7%	-21.8%	8.0%	12.4%	170.2%	-5.0%	-11.1%	-3.2%	8.9%	32.1%	-10.3%	21.7%
Sales Tax Collected (Mil.)	\$ 1.92	\$ 1.40	\$ 1.76	\$ 1.58	\$ 4.12	\$ 1.54	\$ 1.66	\$ 1.38	\$ 1.59	\$ 2.45	\$ 1.19	\$ 1.77
% Change vs Prior Year	5.2%	-21.5%	8.5%	12.9%	171.3%	-4.6%	-10.7%	-2.8%	9.4%	32.1%	-10.3%	21.7%

\* Washington Parish received a one-time payment of approximately \$2 million of use taxes in August 2007, the result of an audit finding covering the previous 3 years.

Source: Washington Parish Sheriff's Office - Sales and Use Tax Department

### RESIDENTIAL BUILDING PERMITS

#### WASHINGTON PARISH

	Apr 07	May 07	Jun 07	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07	Jan 08	Feb 08	Mar 08
Total Units	39	45	38	39	37	32	6	8	26	9	11	12
% Change Last Year	5.4%	0.0%	0.0%	105.3%	19.4%	33.3%	-76.0%	-80.5%	-86.2%	-18.2%	-8.3%	-14.3%
Value (\$000s)	3,644	4,401	3,599	6,575	3,470	2,867	1,066	953	2,412	1,115	1,569	1,603
% Change Last Year	8.8%	3.7%	-21.6%	228.3%	-1.5%	-14.7%	-67.0%	-79.8%	-87.7%	26.9%	-7.6%	-58.4%
Unincorp. Units	38	38	37	36	37	29	6	7	23	8	11	8
% Change Last Year	11.8%	-7.3%	5.7%	111.8%	32.1%	52.6%	-71.4%	-80.0%	-87.2%	0.0%	22.2%	0.0%
Value (\$000s)	3,564	3,564	3,470	6,140	3,470	2,720	1,066	893	2,157	935	1,569	1,067
% Change Last Year	25.1%	-9.4%	3.6%	245.3%	7.5%	4.7%	-62.7%	-77.8%	-88.4%	37.8%	105.6%	57.3%
Incorp. Units	1	7	1	3	-	3	-	1	3	1	-	4
% Change Last Year	-66.7%	75.0%	-66.7%	50.0%	-100.0%	-40.0%	-100.0%	-83.3%	-62.5%	-66.7%	-100.0%	-33.3%
Value (\$000s)	80	837	129	436	-	147	-	60	255	180	-	536
% Change Last Year	-84.1%	169.1%	-89.6%	93.7%	-100.0%	-80.8%	-100.0%	-91.4%	-76.7%	-10.3%	-100.0%	-83.1%

Sources: Washington Parish Permit Office, City of Bogalusa, Town of Franklinton

## SOUTHEASTERN



### Staff Highlight — *Dennis Herringshaw*

Dennis Herringshaw was appointed in October 2007 to the position of industrial liaison and intellectual property officer at Southeastern Louisiana University, a new position designed to increase partnership opportunities with area businesses and to coordinate technology transfer activities.

He previously served as vice president of technology and corporate partnerships at the University of New Orleans Research and Technology Foundation, a position he held since 2001. He also served as director of research initiatives for the Louisiana Board of Regents, where he managed a program to evaluate university technologies for commercialization and created a program in conjunction with the Louisiana Technology Transfer Office.

At Southeastern, Herringshaw will work with area companies to increase collaborative ventures with university faculty, internships and employment opportunities for students, and other cooperative arrangements. In addition, he will oversee the protection, marketing and licensing of the university's intellectual property, generally faculty-developed inventions or innovations that have commercial applications.

"Mr. Herringshaw's appointment fills a growing need at Southeastern to increase our outreach to area businesses and industries and to enhance our relationships with these firms," said John L. Crain, provost and vice president for academic affairs. "His knowledge of industry and background in technology transfer will help bridge the gap that can sometimes develop between academic institutions and industry. Just as our Southeast Louisiana Business Center serves as a portal for area businesses to tap faculty expertise, we expect this new office will serve a similar function for more technologically-oriented industries."

Applications for several patents by Southeastern faculty are now pending, and one of Herringshaw's responsibilities will be to assist in the marketing of emerging technologies to appropriate industries.

"We need to instill the idea of intellectual property protection in the faculty so they see this potential early at the proposal and research level," Herringshaw said.

Herringshaw will also help coordinate the activities of SEAL – "Student Entrepreneurs as Active Leaders" -- a student-managed, faculty-supervised program at Southeastern designed to provide scientific and technological services to area industrial clients. Funded by a state Board of Regents grant, the program enables students to work closely with industry on solving scientific and technological problems.

"This is an exciting program for students, and to make it successful we'll have to work through some contractual and intellectual property issues," he said. "We hope to develop the policies and procedures so that the idea can spread to other universities."

A resident of Slidell, Herringshaw holds a master's degree in geology with a minor in engineering from the University of Toledo and an associate's degree in electronic engineering. He has worked as an exploration geophysicist for Mobil Oil and as program manager for Neptune Sciences where he managed a U.S. Navy environmental assessment program and headed field logistics teams in Florida, Australia and the Arctic. He has also served as an adjunct instructor in earth sciences at Southeastern's St. Tammany Center.

## SEAL students make the grade for science research



### SOUTHEASTERN "SEALS" –

Students in Southeastern Louisiana University's SEAL (Student Entrepreneurs as Active Leaders) program conduct chemical testing and research to answer questions for area industries. From left, are Patrick Weber, Hammond; Lexi Ruibal, Ponchatoula; Patrick Gentry, Independence; Jordan Dinser, Hammond; Southeastern physics professor David Norwood, SEAL faculty leader; and Megan Lanier, Amite.

Southeastern Louisiana University science students are not only impressing their professors but also local Louisiana chemical companies through a program that links undergraduate students with industrial research.

Initially funded by a five-year, \$425,000 Post-Katrina Support Fund Initiative (PKSFI) grant from the Louisiana Board of Regents to spur the state's economic development, the Southeastern SEAL program, which stands for "Student Entrepreneurs as Active Leaders," has generated a buzz around the chemical and engineering community after only one year of operation, said David Norwood, associate professor of physics and SEAL faculty leader. The program was recently featured in the national newsletter, "Chemical & Engineering News," published by the American Chemical Society.

SEAL is based on a highly successful program called "ChemEngine" at Virginia Commonwealth University, which gives students valuable industrial experience. The program allows the creation of a student-managed, faculty-supervised non-profit corporation that provides scientific services to area industries. In the process, students gain the valuable experience of doing practical research and working directly with industry representatives.

"This job is not just turning knobs and handling chemicals in the lab," Norwood said. "These students are getting first-hand experience in all aspects of the science world, including how to handle the business aspects of a profit-bearing company."

Megan Lanier of Amite, a junior chemistry major and SEAL student manager, said the program has not only taught her about chemical research but has also brought her out of her shell.

"I am typically a very shy person but SEAL has given me a lot of practice with presentations and public speaking," Lanier said. "The contacts I have made with chemical companies and top-notch researchers are invaluable."

Debra Dolliver, a synthetic organic chemistry professor and co-faculty leader of SEAL adds that the program is a win-win situation for all who take part in the process.

"Not only are these students learning real life experiences and something new every day, but the companies will know where to look in the future when they need to hire skilled, reliable and knowledgeable college graduates," Dolliver said.

"Like most chemical companies, we are constantly trying to develop new products and conduct research," said Artie McKim, technical director of Gaylord Chemical Company in Bogalusa, La. "The problem we discovered is that we didn't have the time or resources to research what we wanted and the SEAL students have done an excellent job of solving some of our burning questions."

Over the past year, five Southeastern students have taken part and found great success within the SEAL program and Norwood hopes to hire at least one more student for the fall semester.

The goal is to eventually set up contracts with local chemical companies by designating an allotted amount of time to answer their specific research questions without the risk of a long-term commitment.

"We are doing this for free for a while, with the help of the Post-Katrina fund, to show the companies what we're capable of accomplishing in a fairly short period of time. We believe they will be impressed enough to eventually pay for our services," Norwood said.

McKim agreed by saying he has been highly impressed with the SEAL student's level of knowledge and enthusiasm.

"The SEAL students have been fantastic," McKim said. "They are enthusiastic, proactive, young students with a high level of skill that some people even at the graduate level don't have. It's really neat to see students so excited about learning."

## SEAL students make the grade—continued

Jordan Dinser of Hammond, a junior chemistry major and SEAL student manager, said the program has given her the opportunity to learn and work with experienced researchers that otherwise she would have never received.

“Being able to travel and attend conferences with top researchers in the field has been really interesting and I really enjoy what we do,” Dinser said.

Dinser and Lanier said they both plan to attend graduate school and develop vigorous careers in the chemical industry.

According to Norwood, the SEAL program expects to be self-sufficient and off grant money by the end of their five-year term.

“The bottom line is that after five years, the money will be gone and the SEAL program will have to stand on its own two feet,” Norwood said. “Over the course of the next five years, we want to evolve into that step and we have no reason to believe it won’t work.”

Norwood said the cost of hiring SEAL students is nominal compared to what companies would have to pay a new employee to investigate their research questions that may or may not prove to have beneficial answers.

“What we are asking companies to pay is \$30 an hour while allowing the SEALs an opportunity to learn under the supervision of someone with expertise,” Norwood said. “It’s actually a bargain because they hire the SEAL students and ultimately get the faculty input for free. It’s almost an impulse buy because the important information the students discover through research outweighs the cost.”

For more information about the Southeastern SEAL program, visit [www.phys.selu.edu/seal/](http://www.phys.selu.edu/seal/).



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