

Economic Reporter

Promoting Economic Development in Southeast Louisiana

Summer 2009

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NATIONAL

U.S. Economy

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The U. S. real gross domestic product (GDP) fell at an annual rate of 5.7 percent during the first quarter of 2009 and declined 0.4 percent in comparison to the first quarter of 2008. Total civilian employment for the first quarter fell 3.1 percent compared to the corresponding period of the previous year. A survey of

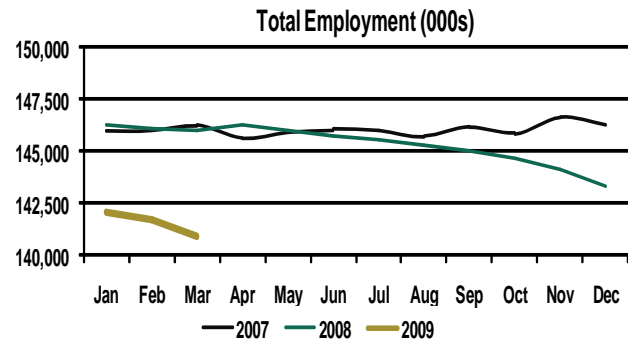
forecasters by the *Economist Magazine* predicts the U.S. economy to contract 2.8 percent in 2009 and grow 1.6 percent in 2010. An alternative set of forecasts published by Wachovia indicates a drop of 2.7 percent in 2009 and a gain of 2.1 percent in 2010.

EMPLOYMENT (Seasonally Adjusted)

UNITED STATES (Numbers in Thousands)

	Apr 08	May 08	Jun 08	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09
Labor Force	153,932	154,510	154,400	154,506	154,823	154,621	154,878	154,620	154,447	153,716	154,214	154,048
% Change vs Prior Year	0.9%	1.1%	0.9%	0.9%	1.3%	0.8%	1.1%	0.5%	0.4%	-0.1%	0.5%	0.1%
Total Employment	146,257	145,974	145,738	145,596	145,273	145,029	144,657	144,144	143,338	142,099	141,748	140,887
% Change vs Prior Year	0.4%	0.0%	-0.2%	-0.3%	-0.3%	-0.8%	-0.8%	-1.7%	-2.0%	-2.9%	-3.0%	-3.5%
Total Nonfarm Emp.	137,654	137,517	137,356	137,228	137,053	136,732	136,352	135,755	135,074	134,333	133,652	132,953
% Change vs Prior Year	0.2%	-0.1%	-0.2%	-0.3%	-0.4%	-0.7%	-1.1%	-1.6%	-2.2%	-2.7%	-3.1%	-3.5%
Unemployment Rate	5.0%	5.5%	5.6%	5.8%	6.2%	6.2%	6.6%	6.8%	7.2%	7.6%	8.1%	8.5%
Change vs Prior Year	0.5%	1.0%	1.0%	1.1%	1.5%	1.5%	1.8%	2.1%	2.2%	2.7%	3.3%	3.4%

	2Q-T-08	3Q-T-08	4Q-T-08	1Q-T-09
Labor Force	154,281	154,650	154,648	153,993
% Change vs Prior Year	1.0%	1.0%	0.7%	0.2%
Total Employment	145,990	145,299	144,046	141,578
% Change vs Prior Year	0.1%	-0.5%	-1.5%	-3.1%
Total Nonfarm Emp.	137,509	137,004	135,727	133,646
% Change vs Prior Year	0.0%	-0.4%	-1.6%	-3.1%
Unemployment Rate	5.4%	6.0%	6.9%	8.1%
Change vs Prior Year	0.8%	1.4%	2.1%	3.1%



Source: U. S. Bureau of Labor Statistics

STATE

Louisiana Economy

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Total state employment for the first quarter of 2009 declined 1.3 percent from the previous quarter, and was down 0.4 percent compared to the first quarter of 2008. The unemployment rate for the most recent three months was 5.6 percent, compared to a 3.9 percent rate for the same period last year. Although the state is experiencing a rise in unemployment, it is still well below the national average of 8.1 percent.

Our preliminary forecasts predict that statewide employment will continue to decline slightly through the third quarter of 2009.

Sales tax collections for the first quarter of 2009 were down 17.8 percent compared to the prior quarter and 6.5 percent lower than in the first quarter of 2008. This reflects that the general decline in business conditions throughout the nation has also impacted Louisiana.

The Bureau of Economic Analysis (BEA) reported that seasonally-adjusted personal incomes in Louisiana were down 0.6 percent for the first quarter of 2009 compared to the prior quarter. Thirteen (13) states showed growth in personal incomes, while thirty-seven (37) had declines. Louisiana's change ranked thirtieth (30th) overall.

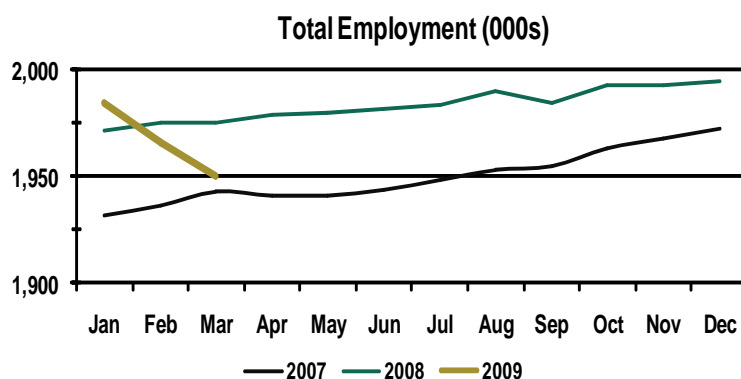
EMPLOYMENT (Seasonally Adjusted)

LOUISIANA (Numbers in Thousands)

	Apr 08	May 08	Jun 08	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09
Labor Force	2,063	2,064	2,068	2,074	2,090	2,102	2,107	2,105	2,111	2,091	2,085	2,071
% Change vs Prior Year	2.1%	2.0%	2.5%	2.6%	3.1%	3.6%	3.6%	3.0%	2.9%	2.1%	1.6%	0.5%
Total Employment	1,979	1,980	1,982	1,983	1,990	1,985	1,992	1,993	1,994	1,984	1,966	1,950
% Change vs Prior Year	2.0%	2.0%	2.0%	1.8%	1.9%	1.6%	1.5%	1.3%	1.1%	0.7%	-0.5%	-1.3%
Total Nonfarm Emp.	1,940	1,943	1,940	1,941	1,950	1,930	1,950	1,948	1,949	1,942	1,944	1,939
% Change vs Prior Year	2.1%	2.0%	1.6%	1.6%	1.6%	0.3%	0.9%	0.7%	0.6%	0.5%	0.4%	0.3%
Unemployment Rate	4.1%	4.1%	4.2%	4.4%	4.8%	5.6%	5.5%	5.3%	5.5%	5.1%	5.7%	5.8%
Change vs Prior Year	0.1%	0.0%	0.5%	0.7%	1.1%	1.9%	2.0%	1.6%	1.6%	1.3%	1.9%	1.6%

	2Q-T-08	3Q-T-08	4Q-T-08	1Q-T-09
Labor Force	2,065	2,089	2,108	2,082
% Change vs Prior Year	2.2%	3.1%	3.2%	1.4%
Total Employment	1,980	1,986	1,993	1,967
% Change vs Prior Year	2.0%	1.8%	1.3%	-0.4%
Total Nonfarm Emp.	1,941	1,940	1,949	1,942
% Change vs Prior Year	1.9%	1.2%	0.8%	0.4%
Unemployment Rate	4.1%	4.9%	5.4%	5.6%
Change vs Prior Year	0.2%	1.2%	1.7%	1.6%

Source: Louisiana Department of Labor, Labor Market Statistics



REGIONAL

Northshore Employment

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Total employment in the Northshore Region (the five parishes of Livingston, St. Helena, St. Tammany, Tangipahoa, and Washington) declined 1.8 percent during the first quarter of 2009, but was 1.5 percent higher than the same period of 2008. All of the parishes showed declines in employment compared to the prior quarter.

The total civilian work force fell 1.5 percent from the previous quarter, but was 2.8 percent higher than the first quarter of 2008.

The Northshore unemployment rate for the first quarter of 2009 was 5.1 percent, which was lower than the state unemployment rate of 5.6 percent. In comparison, regional unemployment rates were 4.9 percent in the previous quarter and 3.8 during the first quarter of 2008.

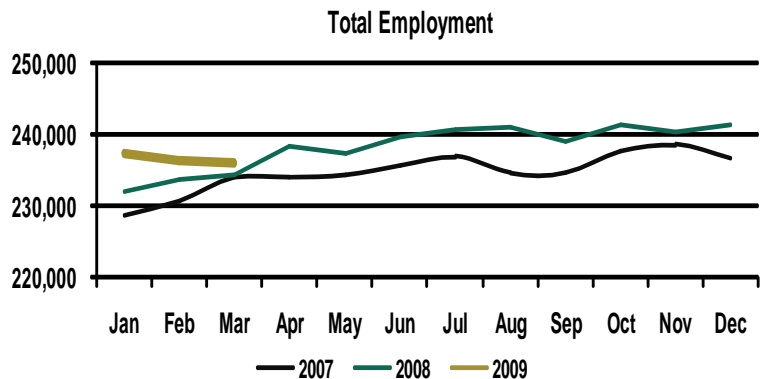
(Note: All regional and parish employment analysis is based on unadjusted employment data. Seasonally-adjusted data are not available at the parish level.)

EMPLOYMENT (Not seasonally adjusted)

NORTHSHORE REGION

	<u>Apr 08</u>	<u>May 08</u>	<u>Jun 08</u>	<u>Jul 08</u>	<u>Aug 08</u>	<u>Sep 08</u>	<u>Oct 08</u>	<u>Nov 08</u>	<u>Dec 08</u>	<u>Jan 09</u>	<u>Feb 09</u>	<u>Mar 09</u>
Labor Force	245,863	245,639	251,335	250,703	252,182	250,860	253,624	251,665	254,286	250,803	248,942	248,408
% Change vs Prior Year	2.0%	1.3%	2.1%	1.8%	3.6%	3.2%	3.5%	2.1%	3.8%	3.5%	3.1%	1.9%
Total Employment	238,280	237,245	239,850	240,677	240,975	239,169	241,415	240,373	241,491	237,549	236,547	236,125
% Change vs Prior Year	1.8%	1.2%	1.7%	1.6%	2.7%	1.9%	1.5%	0.7%	2.1%	2.4%	1.2%	0.8%
Unemployment Rate	3.2%	3.4%	4.6%	4.2%	4.6%	4.7%	4.8%	4.6%	5.2%	5.3%	5.0%	5.1%
Change vs Prior Year	0.2%	-0.1%	0.2%	0.2%	0.9%	1.1%	1.7%	1.4%	1.7%	1.0%	1.8%	1.1%

	<u>2QT-08</u>	<u>3QT-08</u>	<u>4QT-08</u>	<u>1QT-09</u>
Labor Force	247,612	251,248	253,192	249,384
% Change vs Prior Year	1.8%	2.9%	3.1%	2.8%
Total Employment	238,458	240,274	241,093	236,740
% Change vs Prior Year	1.6%	2.1%	1.4%	1.5%
Unemployment Rate	3.7%	4.5%	4.9%	5.1%
Change vs Prior Year	0.1%	0.8%	1.6%	1.3%



Source: Labor Market Statistics, Local Area Unemployment Statistics Program

Economic Reporter

REGIONAL

Estimated Retail Sales in the Northshore Region

Total value of taxable retail sales in the Northshore region fell 8.5 percent from the previous quarter and 4.7 percent compared to the first quarter of 2008.

Only Washington Parish showed a gain in sales compared to the prior quarter (+12.4 percent). St. Helena Parish reported the largest decline in sales — down 27.5 percent — followed by 11

percent and 8.2 percent drops in St. Tammany and Livingston, respectively.

Compared to the first quarter of 2008, only Livingston and Washington parishes reported year-over-year increases, with gains of 4.2 percent and 3.3 percent, respectively. St. Tammany Parish reported the steepest decline (-8.2 percent), followed by Tangipahoa at -4.6 percent.

ESTIMATED RETAIL SALES

NORTHSHORE REGION

	Apr 08	May 08	Jun 08	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09
Total Est. Retail Sales (Mil.)	\$619.73	\$624.01	\$693.65	\$619.46	\$586.90	\$598.00	\$595.84	\$560.34	\$745.59	\$550.20	\$545.39	\$644.44
% Change vs Prior Month	-8.2%	0.7%	11.2%	-10.7%	-5.3%	1.9%	-0.4%	-6.0%	33.1%	-26.2%	-0.9%	18.2%
% Change vs. Prior Year	0.0%	-6.0%	-4.0%	-8.9%	-7.0%	-8.7%	-1.8%	-9.8%	-5.5%	-1.1%	-8.2%	-4.5%
Quarterly Average Sales	\$645.80			\$601.45			\$633.93			\$580.01		
% Change vs. Prior Quarter	6.1%			-6.9%			5.4%			-8.5%		
% Change vs Prior Year	-3.4%			-8.3%			-5.8%			-4.7%		

Note: Washington Parish received one-time audit settlements of approximately \$2 million in July 2007 and \$1 million in December 2007.

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

Residential Building Permits in the Northshore Region

Residential construction projects reflect another aspect of a region's economy. Building permits are usually a leading indicator of the construction activity to come during future months. The value of residential building permits in the region for the first

quarter of 2009 fell 19.9 percent relative to the first quarter of 2008, projecting a decline in residential construction activities for the coming months compared to the first part of last year.

RESIDENTIAL BUILDING PERMITS

NORTHSHORE REGION

	Apr 08	May 08	Jun 08	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09
Total Units	360	231	358	260	276	185	207	164	194	156	125	283
% Change vs Prior Year	-33.6%	-58.3%	-2.5%	-33.7%	-22.0%	-20.9%	-34.3%	-11.8%	-28.4%	-44.3%	-31.3%	-6.3%
Total Value (\$000s)	43,848	33,249	47,425	41,884	42,837	30,222	30,792	24,038	23,615	17,578	20,168	47,542
% Change vs Prior Year	-52.9%	-54.8%	-9.2%	-44.5%	-15.9%	-13.0%	-38.9%	-47.1%	-40.7%	-53.0%	-20.7%	9.0%
Unincorp. Units	308	186	213	232	254	153	189	151	185	144	111	269
% Change vs Prior Year	-29.2%	-63.5%	-36.6%	-29.5%	-4.2%	-18.2%	-31.5%	-5.6%	-20.6%	-24.2%	-35.5%	0.0%
Uninc. Value (\$000s)	36,840	25,938	30,459	35,974	38,444	27,171	28,218	21,603	21,948	16,148	17,921	45,003
% Change vs Prior Year	-48.6%	-60.3%	-30.3%	-44.9%	4.3%	-4.2%	-37.8%	-45.0%	-36.2%	-42.9%	-26.2%	15.2%
Incorporated Units	52	45	145	28	22	32	18	13	9	12	14	14
% Change vs Prior Year	-51.4%	0.0%	367.7%	-55.6%	-75.3%	-31.9%	-53.8%	-50.0%	-76.3%	-86.7%	40.0%	-57.6%
Inc. Value (\$000s)	7,008	7,311	16,965	5,910	4,393	3,051	2,574	2,436	1,667	1,430	2,247	2,539
% Change vs Prior Year	-67.2%	-11.4%	99.4%	-41.5%	-68.8%	-52.0%	-48.2%	-60.1%	-69.2%	-84.3%	92.2%	-44.2%

Sources: Livingston Parish -- La Dept. of Econ. Dev. (Research Services), Livingston Parish Permit Office, Town of Albany, City of Denham Springs, Town of Livingston, Town of Walker

St. Helena Parish -- <http://censtats.census.gov/> (estimates with imputation)

St. Tammany Parish -- <http://censtats.census.gov/>, Town of Abita Springs, City of Covington, Village of Folsom, Town of Madisonville, City of Mandeville, Town of Pearl River, City of Slidell

Tangipahoa Parish -- Tangipahoa Parish Permit Office, City of Hammond, City of Ponchatoula

Washington Parish -- Washington Parish Permit Office, City of Bogalusa, Town of Franklinton

REGIONAL

Northshore Stimulus Plan (ARRA) Projects

Herb Holloway

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Congress passed the "FY2009 American Recovery & Reinvestment Act" (ARRA) in February 2009. The ARRA, or Stimulus Plan, includes approximately \$532 billion in direct spending and \$266 billion in tax cuts. Louisiana's share of the direct spending has been estimated at \$3.8 billion¹.

As of June 2009, approximately \$44.5 million of spending on projects in the five Northshore parishes has been approved. Approved projects include:

<u>Parish</u>	<u>Type of Project(s)</u>	<u>Estimated Cost</u>
Livingston	New water meters (Killian)	\$ 110,777
St. Tammany	New/improved interchanges & intersections	\$ 38,200,000
Tangipahoa	Replace 4 bridges	\$ 2,900,000
Tangipahoa	New force sewer main (Hammond)	\$ 900,000
Tangipahoa	Railroad station improvements (Hammond)	\$ 509,000
Tangipahoa	Emergency food & shelter programs	\$ 29,583
Washington	Replace 4 bridges	\$ 1,900,000
Northshore Total		\$ 44,549,360

(Note: Up to \$1,000,000 has also been approved for HVAC and energy management system improvements at eight US Department of Veteran's Affairs health facilities in southeast Louisiana, including those in Bogalusa, Hammond, and Slidell. However, the costs had not been allocated among the facilities at the time of publication of this newsletter, and so were not included in this analysis.)

Utilizing IMPLAN Professional software (© Minnesota Implan Group) to analyze these expenditures in an input-output model, these stimulus projects are expected to have the following direct, indirect, and induced effects on the Northshore region during completion:

Total economic effects	\$70.0 million
Number of jobs supported	647
Earnings	\$26.1 million
State & local taxes generated	\$2.5 million

¹ Estimates reported by Melinda Deslatte (Associated Press) on:

http://www.nola.com/news/index.ssf/2009/02/louisianas_share_of_stimulus_p.html.

Data provided by Federal Funds Information for States.

LOCAL

Livingston Parish

Livingston Parish experienced a 4.3 percent gain in employment compared to the first quarter of 2008. However, since the labor force grew at an even faster rate (5.5 percent), the unemployment rate rose to 5 percent.

Sales tax rose 4.2 percent compared to the first quarter of 2008.

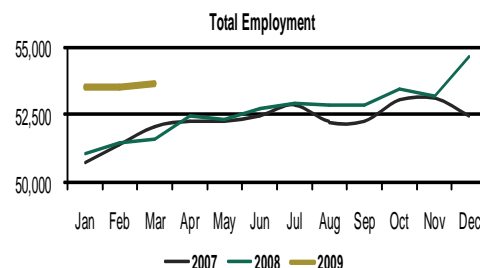
The number of residential building permits rose 45.8 percent compared to the first quarter of 2008. Building permit values cannot be compared due to a change in valuation procedures.

EMPLOYMENT

LIVINGSTON PARISH

	Apr 08	May 08	Jun 08	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09
Labor Force	54,259	54,216	55,282	55,230	55,324	55,438	56,066	55,657	57,474	56,440	56,335	56,492
% Change vs Prior Year	0.7%	0.1%	0.7%	0.3%	1.8%	2.1%	2.3%	1.3%	5.5%	5.6%	5.7%	5.0%
Total Employment	52,457	52,333	52,754	52,946	52,850	52,873	53,483	53,183	54,656	53,547	53,558	53,645
% Change vs Prior Year	0.4%	0.1%	0.5%	0.1%	1.1%	1.1%	0.8%	0.1%	4.2%	4.9%	4.0%	4.0%
Unemployment Rate	3.3%	3.5%	4.6%	4.1%	4.5%	4.6%	4.6%	4.4%	4.9%	5.1%	4.9%	5.0%
Change vs Prior Year	0.3%	0.0%	0.3%	0.1%	0.7%	1.0%	1.4%	1.1%	1.3%	0.7%	1.5%	0.9%

	2QT-08	3QT-08	4QT-08	1QT-09
Labor Force	54,586	55,331	56,399	56,422
% Change vs Prior Year	0.5%	1.4%	3.0%	5.5%
Total Employment	52,515	52,890	53,774	53,583
% Change vs Prior Year	0.3%	0.8%	1.7%	4.3%
Unemployment Rate	3.8%	4.4%	4.7%	5.0%
Change vs Prior Year	0.2%	0.6%	1.3%	1.1%



Source: Labor Market Statistics, Local Area Unemployment Statistics Program

ESTIMATED RETAIL SALES

LIVINGSTON PARISH

	Apr 08	May 08	Jun 08	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09
Total Est. Retail Sales (Mil.)	\$102.93	\$111.22	\$114.70	\$108.79	\$110.18	\$107.05	\$107.23	\$96.45	\$138.47	\$100.51	\$95.96	\$117.77
% Change vs Prior Month	-7.8%	8.1%	3.1%	-5.2%	1.3%	-2.8%	0.2%	-10.1%	43.6%	-27.4%	-4.5%	22.7%
% Change vs. Prior Year	-1.0%	-4.7%	-2.0%	1.5%	2.5%	0.9%	4.0%	-16.8%	9.5%	7.1%	-0.2%	5.5%
Quarterly Average Sales	\$109.61			\$108.67			\$114.05			\$104.75		
% Change vs. Prior Quarter	9.0%			-0.9%			4.9%			-8.2%		
% Change vs Prior Year	-2.7%			1.6%			-0.9%			4.2%		

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

RESIDENTIAL BUILDING PERMITS

LIVINGSTON PARISH

	Apr 08	May 08	Jun 08	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09
Total Units	106	87	79	59	53	55	54	40	21	62	32	148
% Change vs Prior Year	-39.4%	-59.2%	-24.8%	-29.8%	-15.9%	-6.8%	-30.8%	-7.0%	-68.2%	29.2%	-39.6%	127.7%
Total Value (\$000s)	9,299	7,881	6,509	10,860	8,819	9,658	9,518	7,550	3,730	10,854	5,781	26,206
% Change vs Prior Year	-35.0%	-42.0%	-31.1%	42.8%	57.3%	58.9%	54.1%	78.6%	-36.0%	138.7%	33.7%	373.6%
Unincorp. Units	96	78	68	58	51	53	50	36	19	60	30	145
% Change vs Prior Year	-42.9%	-63.0%	-31.3%	-29.3%	-16.4%	0.0%	-35.1%	-10.0%	-71.2%	33.3%	-42.3%	123.1%
Uninc. Value (\$000s)	8,041	6,220	5,423	10,234	8,455	9,351	8,822	6,352	3,352	10,586	5,293	25,584
% Change vs Prior Year	-39.6%	-53.0%	-35.0%	42.5%	62.2%	100.1%	45.3%	88.5%	-42.5%	177.0%	28.0%	362.4%
Incorporated Units	10	9	11	1	2	2	4	4	2	2	2	3
% Change vs Prior Year	42.9%	350.0%	83.3%	-50.0%	0.0%	-66.7%	300.0%	33.3%	n/a	-33.3%	100.0%	n/a
Inc. Value (\$000s)	1,258	1,661	1,086	627	364	307	696	1,199	378	268	488	622
% Change vs Prior Year	25.6%	368.0%	-0.9%	47.5%	-7.8%	-78.2%	560.8%	39.6%	n/a	-63.0%	162.1%	n/a

Sources: La Dept. of Econ. Dev. (Research Services), Livingston Parish Permit Office, Town of Albany, City of Denham Springs, Town of Livingston, Town of Walker

Note: Valuation estimation procedure discontinued by Livingston Parish Permit Office after June 2008. Unincorporated values from July 2008 forward are based on values by the U.S. Census Bureau, and tend to be much higher per unit. Comparisons to values in prior periods are not valid.

St. Helena Parish

Employment in St. Helena in the first quarter of 2009 rose 1.4 percent compared to the same months of the previous year. The unemployment rate for the quarter was 9 percent, down from 9.5 percent in the previous quarter.

Sales tax collections fell 2.1 percent compared to the first quarter of 2008, but the drop was less severe than the regional or state averages.

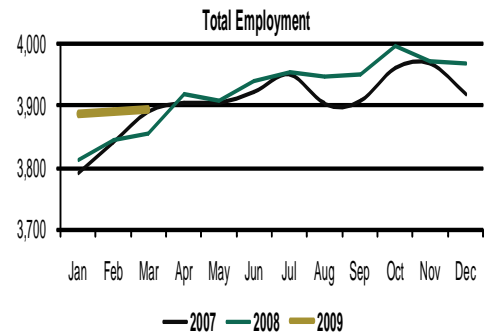
Actual building permit statistics are not available for St. Helena Parish, but U.S. Census Bureau estimates of the value of St. Helena building permits for the first quarter of 2009 fell 56.4 percent compared to the first quarter of 2008.

EMPLOYMENT

ST. HELENA PARISH

	Apr 08	May 08	Jun 08	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09
Labor Force	4,174	4,155	4,323	4,340	4,359	4,402	4,399	4,363	4,422	4,330	4,252	4,247
% Change vs Prior Year	-5.5%	-5.8%	-7.6%	-8.5%	-5.8%	-5.1%	-4.9%	-5.4%	-6.4%	3.9%	4.1%	-6.2%
Total Employment	3,917	3,908	3,939	3,954	3,946	3,948	3,994	3,971	3,968	3,887	3,888	3,894
% Change vs Prior Year	0.4%	0.1%	0.5%	0.1%	1.1%	1.1%	0.9%	0.1%	1.3%	1.9%	1.1%	1.1%
Unemployment Rate	6.2%	5.9%	8.9%	8.9%	9.5%	10.3%	9.2%	9.0%	10.3%	10.2%	8.6%	8.3%
Change vs Prior Year	0.4%	0.1%	0.9%	0.2%	2.6%	4.2%	3.5%	3.5%	2.7%	1.7%	2.7%	1.1%

	2Q7-08	3Q7-08	4Q7-08	1Q7-09
Labor Force	4,217	4,367	4,395	4,276
% Change vs Prior Year	0.8%	3.4%	4.3%	3.5%
Total Employment	3,921	3,949	3,978	3,890
% Change vs Prior Year	0.3%	0.8%	0.7%	1.4%
Unemployment Rate	7.0%	9.6%	9.5%	9.0%
Change vs Prior Year	0.4%	2.3%	3.2%	1.9%



Source: Labor Market Statistics, Local Area Unemployment Statistics Program

ESTIMATED RETAIL SALES

ST. HELENA PARISH

	Apr 08	May 08	Jun 08	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09
Total Est. Retail Sales (Mil.)	\$5.03	\$5.50	\$6.78	\$6.75	\$5.46	\$6.05	\$6.51	\$6.20	\$9.15	\$5.23	\$4.78	\$5.85
% Change vs Prior Month	-22.3%	9.4%	23.2%	-0.4%	-19.1%	10.8%	7.5%	-4.7%	47.5%	-42.9%	-8.5%	22.3%
% Change vs. Prior Year	-17.5%	-10.4%	12.6%	-5.2%	-17.7%	-16.5%	20.8%	-2.2%	21.2%	5.0%	0.7%	-9.6%
Quarterly Average Sales	\$5.77			\$6.09			\$7.29			\$5.29		
% Change vs. Prior Quarter	6.8%			5.5%			19.7%			-27.5%		
% Change vs Prior Year	-5.2%			-13.1%			13.4%			-2.1%		

Source: Sales tax collections from St. Helena Parish Sheriff's Office expanded using tax rate of .05 (5%)

RESIDENTIAL BUILDING PERMITS

ST. HELENA PARISH

	Apr 08	May 08	Jun 08	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09
Total Units	2	2	2	2	1	1	2	1	1	1	1	1
% Change vs Prior Year	-50.0%	-50.0%	-50.0%	-50.0%	-66.7%	-50.0%	0.0%	-50.0%	-50.0%	-50.0%	-50.0%	-66.7%
Total Value (\$000s)	254	254	254	254	127	127	254	127	127	127	127	127
% Change vs Prior Year	-49.1%	-49.2%	-49.1%	-49.1%	-66.1%	-49.1%	1.8%	-49.1%	-49.1%	-49.1%	-49.1%	-66.1%

Source: Louisiana Department of Economic Development or U.S. Census Bureau (estimates with imputation)

St. Tammany Parish

Total employment in St. Tammany Parish in the first quarter of 2009 rose 0.6 percent compared to a year ago. The workforce grew by 1.7 percent, leading to an increase in the unemployment rate to 4.2 percent. This is still below what is considered the "full employment" unemployment rate of 5.0 percent.

Retail sales fell 8.2 percent compared to the first quarter of 2008, a more severe decline than the regional (-4.7 percent) or state (-6.5 percent) averages.

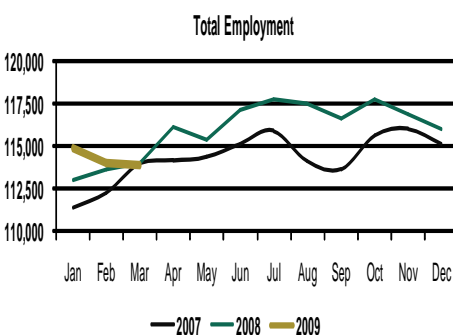
The value of building permits dropped 65.2 percent compared to the first quarter of 2008, a much more severe decline than the 19.9 percent regional drop.

EMPLOYMENT

ST. TAMMANY PARISH

	Apr 08	May 08	Jun 08	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09
Labor Force	119,285	118,860	121,809	121,846	122,230	120,928	122,654	121,546	121,216	120,073	118,984	118,826
% Change vs Prior Year	1.9%	0.9%	1.9%	1.8%	3.9%	3.2%	3.4%	1.9%	2.3%	2.5%	1.9%	0.7%
Total Employment	116,165	115,434	117,220	117,870	117,620	116,661	117,825	116,915	116,119	114,944	114,021	113,879
% Change vs Prior Year	1.7%	0.9%	1.7%	1.7%	3.0%	2.6%	1.9%	0.7%	0.9%	1.7%	0.3%	-0.1%
Unemployment Rate	2.6%	2.9%	3.8%	3.3%	3.8%	3.5%	3.9%	3.8%	4.2%	4.3%	4.2%	4.2%
Change vs Prior Year	0.1%	0.0%	0.2%	0.2%	0.8%	0.5%	1.4%	1.1%	1.4%	0.8%	1.5%	0.9%

	2Q7-08	3Q7-08	4Q7-08	1Q7-09
Labor Force	119,985	121,668	121,805	119,294
% Change vs Prior Year	1.5%	3.0%	2.6%	1.7%
Total Employment	116,273	117,384	116,953	114,281
% Change vs Prior Year	1.4%	2.4%	1.2%	0.6%
Unemployment Rate	3.1%	3.5%	4.0%	4.2%
Change vs Prior Year	0.1%	0.5%	1.3%	1.0%



Source: Labor Market Statistics, Local Area Unemployment Statistics Program

ESTIMATED RETAIL SALES

ST. TAMMANY PARISH

	Apr 08	May 08	Jun 08	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09
Total Est. Retail Sales (Mil.)	\$340.18	\$335.04	\$373.52	\$332.05	\$311.96	\$318.85	\$314.63	\$310.41	\$401.88	\$289.72	\$283.70	\$340.81
% Change vs Prior Month	-7.3%	-1.5%	11.5%	-11.1%	-6.1%	2.2%	-1.3%	-1.3%	29.5%	-27.9%	-2.1%	20.1%
% Change vs. Prior Year	-1.7%	-5.8%	-11.0%	-4.0%	-10.0%	-13.9%	-5.9%	-7.6%	-10.9%	-6.2%	-11.5%	-7.1%
Quarterly Average Sales	\$349.58			\$320.96			\$342.31			\$304.74		
% Change vs. Prior Quarter	5.3%			-8.2%			6.7%			-11.0%		
% Change vs Prior Year	-6.5%			-9.4%			-8.4%			-8.2%		

Source: Sales tax collections from St. Tammany Parish Sales and Use Tax Department expanded using an average tax rate of .04825 (4.825%)

RESIDENTIAL BUILDING PERMITS

ST. TAMMANY PARISH

	Apr 08	May 08	Jun 08	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09
Total Units	113	72	186	96	125	80	42	31	80	54	33	64
% Change vs Prior Year	-41.5%	-55.3%	32.9%	-47.3%	6.8%	14.3%	-65.9%	-64.8%	-23.8%	-62.2%	-47.6%	-57.0%
Total Value (\$000s)	18,251	16,103	29,292	17,418	22,166	14,697	7,873	6,603	8,940	1,606	6,369	13,150
% Change vs Prior Year	-67.2%	-57.6%	7.0%	-64.0%	-10.0%	-7.5%	-70.6%	-80.4%	-58.2%	-92.9%	-49.7%	-48.5%
Unincorp. Units	82	53	79	79	118	56	35	29	73	46	28	56
% Change vs Prior Year	-30.5%	-59.5%	-36.8%	-44.8%	37.2%	7.7%	-63.5%	-60.3%	-16.1%	-52.1%	-50.9%	-56.9%
Uninc. Value (\$000s)	13,646	12,483	15,125	13,057	19,532	12,299	6,862	6,230	7,651	651	5,289	11,596
% Change vs Prior Year	-68.0%	-62.1%	-31.1%	-68.7%	9.6%	-3.0%	-71.4%	-78.8%	-57.3%	-96.3%	-55.5%	-49.0%
Incorporated Units	31	19	107	17	7	24	7	2	7	8	5	8
% Change vs Prior Year	-58.7%	-36.7%	613.3%	-56.4%	-77.4%	33.3%	-74.1%	-86.7%	-61.1%	-83.0%	-16.7%	-57.9%
Inc. Value (\$000s)	4,605	3,620	14,167	4,361	2,634	2,399	1,011	373	1,289	955	1,081	1,553
% Change vs Prior Year	-64.6%	-28.5%	161.3%	-35.4%	-61.3%	-25.3%	-63.8%	-91.2%	-62.7%	-80.3%	39.8%	-44.4%

Sources: <http://censtats.census.gov/>, Town of Abita Springs, City of Covington, Village of Folsom, Town of Madisonville, City of Mandeville,

Town of Pearl River, City of Slidell

Tangipahoa Parish

Employment in Tangipahoa Parish continued to grow during the first quarter of 2009, and was 0.8 percent higher than in the same period of 2008. The labor force grew even faster, leading to an increase in the unemployment rate to 6.4 percent for the quarter.

Retail sales dropped 4.6 percent compared to the first quarter of 2008, which was very close to the decline for the region (-4.7 percent).

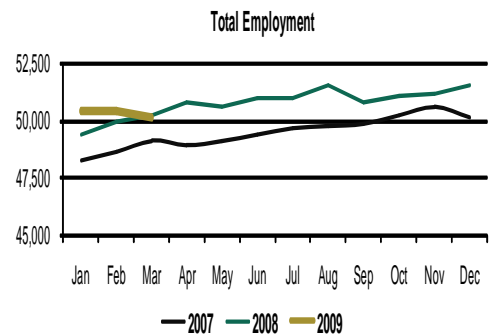
The value of building permits declined 43.3 percent from the prior quarter, and was off 33 percent from the first quarter of 2008. These were substantially worse than the regional averages of +8.7 percent and -19.9 percent, respectively.

EMPLOYMENT

TANGIPAHOA PARISH

	Apr 08	May 08	Jun 08	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09
Labor Force	52,675	52,669	53,851	53,700	54,510	54,132	54,324	54,282	55,223	54,010	53,586	53,446
% Change vs Prior Year	3.8%	3.0%	3.5%	3.1%	4.8%	4.1%	4.3%	3.4%	5.4%	3.9%	3.3%	1.5%
Total Employment	50,725	50,600	50,946	50,954	51,503	50,737	51,054	51,144	51,557	50,358	50,378	50,064
% Change vs Prior Year	3.7%	3.1%	3.2%	2.6%	3.5%	1.8%	1.6%	1.1%	2.8%	2.0%	0.9%	-0.4%
Unemployment Rate	3.7%	3.9%	5.4%	5.1%	5.5%	6.3%	6.0%	5.8%	6.6%	6.8%	6.0%	6.3%
Change vs Prior Year	0.1%	-0.1%	0.3%	0.4%	1.2%	2.2%	2.5%	2.1%	2.3%	1.7%	2.3%	1.7%

	2Q-T-08	3Q-T-08	4Q-T-08	1Q-T-09
Labor Force	53,065	54,114	54,610	53,681
% Change vs Prior Year	3.5%	4.0%	4.4%	2.9%
Total Employment	50,757	51,065	51,252	50,267
% Change vs Prior Year	3.3%	2.7%	1.9%	0.8%
Unemployment Rate	4.3%	5.6%	6.1%	6.4%
Change vs Prior Year	0.1%	1.3%	2.3%	1.9%



Source: Labor Market Statistics, Local Area Unemployment Statistics Program

ESTIMATED RETAIL SALES

TANGIPAHOA PARISH

	Apr 08	May 08	Jun 08	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09
Total Est. Retail Sales (Mil.)	\$136.79	\$137.22	\$158.01	\$136.56	\$131.38	\$133.10	\$131.16	\$122.04	\$162.58	\$123.17	\$122.29	\$143.42
% Change vs Prior Month	-9.1%	0.3%	15.2%	-13.6%	-3.8%	1.3%	-1.5%	-7.0%	33.2%	-24.2%	-0.7%	17.3%
% Change vs. Prior Year	2.7%	-6.9%	8.7%	4.2%	-4.1%	-2.0%	-2.3%	-5.5%	7.5%	0.2%	-9.0%	-4.7%
Quarterly Average Sales	\$144.01			\$133.68			\$138.59			\$129.63		
% Change vs. Prior Quarter	5.9%			-7.2%			3.7%			-6.5%		
% Change vs Prior Year	1.4%			-0.7%			0.3%			-4.6%		

Source: Sales tax collections from the Tangipahoa Parish School Board - Sales and Use Tax Division expanded using a tax rate of .02 (2%)

RESIDENTIAL BUILDING PERMITS

TANGIPAHOA PARISH

	Apr 08	May 08	Jun 08	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09
Total Units	128	54	81	87	91	41	100	89	84	31	48	62
% Change vs Prior Year	-2.3%	-58.8%	1.3%	4.8%	-32.1%	-42.3%	-5.7%	97.8%	16.7%	-60.3%	-9.4%	-15.1%
Total Value (\$000s)	14,722	7,108	10,088	11,018	10,915	4,434	11,487	9,528	9,837	4,058	6,452	6,992
% Change vs Prior Year	-22.4%	-58.3%	-10.7%	-10.3%	-35.3%	-54.0%	-28.6%	51.3%	-1.5%	-54.3%	-2.8%	-34.0%
Unincorp. Units	120	39	55	81	79	36	94	85	84	31	43	60
% Change vs Prior Year	12.1%	-68.8%	-22.5%	26.6%	1.3%	-29.4%	-1.1%	123.7%	52.7%	-20.5%	-14.0%	-4.8%
Uninc. Value (\$000s)	13,832	5,248	8,465	10,444	9,550	4,164	10,695	8,894	9,837	4,058	5,848	6,787
% Change vs Prior Year	18.5%	-65.2%	-10.3%	6.6%	-4.4%	-48.2%	-23.7%	65.7%	18.8%	-26.9%	-9.1%	-27.6%
Incorporated Units	8	15	26	6	12	5	6	4	0	0	5	2
% Change vs Prior Year	-66.7%	150.0%	188.9%	-68.4%	-78.6%	-75.0%	-45.5%	-42.9%	-100.0%	-100.0%	66.7%	-80.0%
Inc. Value (\$000s)	890	1,860	1,623	574	1,365	270	792	634	0	0	604	205
% Change vs Prior Year	-87.8%	-7.0%	-12.7%	-77.0%	-80.2%	-83.1%	-61.7%	-31.7%	-100.0%	-100.0%	187.6%	-83.2%

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

Washington Parish

Employment in Washington Parish in the first quarter of 2009 rose 0.3 percent compared to the first quarter of 2008, which was below the gains in employment for the region as a whole (1.5 percent). The labor force grew by 2.0 percent, causing the unemployment rate to rise to 7 percent.

Estimated retail sales were 12.4 percent higher than the prior quarter and 3.3 percent higher than the first quarter of 2008.

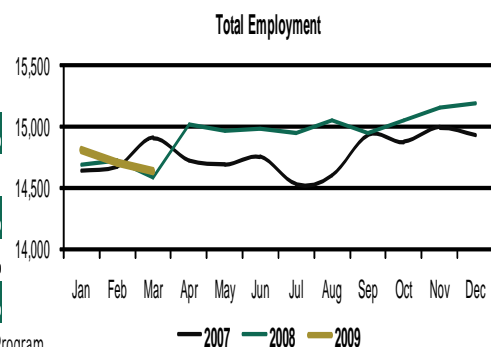
The value of building permits rose 19.8 percent from the prior quarter, but fell 19.8 percent in comparison to the first quarter of 2008.

EMPLOYMENT

WASHINGTON PARISH

	Apr 08	May 08	Jun 08	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09
Labor Force	15,727	15,739	16,070	15,973	16,172	15,960	16,181	16,209	16,405	15,950	15,785	15,750
% Change vs Prior Year	1.8%	1.5%	1.7%	3.2%	4.8%	1.4%	3.7%	2.9%	4.1%	1.9%	2.1%	1.8%
Total Employment	15,016	14,970	14,991	14,953	15,056	14,950	15,059	15,160	15,191	14,813	14,702	14,643
% Change vs Prior Year	1.9%	1.9%	1.6%	2.9%	3.1%	0.1%	1.2%	1.1%	1.7%	0.8%	-0.2%	0.3%
Unemployment Rate	4.5%	4.9%	6.7%	6.4%	6.9%	6.3%	6.9%	6.5%	7.4%	7.1%	6.9%	7.0%
Change vs Prior Year	-0.2%	-0.3%	0.1%	0.3%	1.5%	1.1%	2.2%	1.7%	2.2%	1.0%	2.2%	1.4%

	2Q-08	3Q-08	4Q-08	1Q-09
Labor Force	15,845	16,035	16,265	15,828
% Change vs Prior Year	1.7%	3.1%	3.6%	2.0%
Total Employment	14,992	14,986	15,137	14,719
% Change vs Prior Year	1.8%	2.0%	1.3%	0.3%
Unemployment Rate	5.4%	6.5%	6.9%	7.0%
Change vs Prior Year	-0.1%	1.0%	2.1%	1.5%



Source: Labor Market Statistics, Local Area Unemployment Statistics Program

ESTIMATED RETAIL SALES

WASHINGTON PARISH

	Apr 08	May 08	Jun 08	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09
Total Est. Retail Sales (Mil.)	\$34.81	\$35.03	\$40.64	\$35.31	\$27.92	\$32.95	\$36.31	\$25.24	\$33.51	\$31.58	\$38.67	\$36.59
% Change vs Prior Month	-11.4%	0.6%	16.0%	-13.1%	-20.9%	18.0%	10.2%	-30.5%	32.8%	-5.8%	22.5%	-5.4%
% Change vs. Prior Year	14.9%	-8.2%	19.1%	-60.4%	-16.5%	-8.1%	21.2%	-26.5%	-36.7%	23.0%	0.7%	-6.9%
Quarterly Average Sales	\$36.82			\$32.06			\$31.69			\$35.61		
% Change vs. Prior Quarter	6.9%			-12.9%			-1.2%			12.4%		
% Change vs Prior Year	7.7%			-39.3%			-19.0%			3.3%		

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

RESIDENTIAL BUILDING PERMITS

WASHINGTON PARISH

	Apr 08	May 08	Jun 08	Jul 08	Aug 08	Sep 08	Oct 08	Nov 08	Dec 08	Jan 09	Feb 09	Mar 09
Total Units	11	16	10	16	6	8	9	3	8	8	11	8
% Change vs Prior Year	-71.8%	-64.4%	-73.7%	-59.0%	-83.8%	-75.0%	50.0%	-62.5%	-69.2%	-11.1%	0.0%	-33.3%
Total Value (\$000s)	1,322	1,902	1,281	2,333	810	1,305	1,660	230	980	932	1,439	1,067
% Change vs Prior Year	-63.7%	-56.8%	-64.4%	-64.5%	-76.7%	-54.5%	55.7%	-75.9%	-59.4%	-16.4%	-8.3%	-33.4%
Unincorp. Units	8	14	9	12	5	7	8	0	8	6	9	7
% Change vs Prior Year	-78.9%	-63.2%	-75.7%	-66.7%	-86.5%	-75.9%	33.3%	-100.0%	-65.2%	-25.0%	-18.2%	-12.5%
Uninc. Value (\$000s)	1,067	1,732	1,192	1,985	780	1,230	1,585	0	980	725	1,364	908
% Change vs Prior Year	-70.1%	-51.4%	-65.7%	-67.7%	-77.5%	-54.8%	48.7%	-100.0%	-54.6%	-22.4%	-13.1%	-14.9%
Incorporated Units	3	2	1	4	1	1	1	3	0	2	2	1
% Change vs Prior Year	200.0%	-71.4%	0.0%	33.3%	0.0%	-66.7%	0.0%	200.0%	-100.0%	100.0%	0.0%	-75.0%
Inc. Value (\$000s)	255	170	89	348	30	75	75	230	0	207	75	159
% Change vs Prior Year	218.8%	-79.7%	-31.0%	-20.1%	0.0%	-49.0%	0.0%	283.3%	-100.0%	14.9%	0.0%	-70.3%

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

SOUTHEASTERN

Retail Trade Area Analysis

Herb Holloway

Research Economist

Southeastern Business Research Center

The Southeastern Business Research Center (BRC) is currently exploring tools and techniques useful for **Retail Trade Area Analysis**, an exciting new area of research for the BRC that we believe will be very useful for many of our clientele.

The concept of retail trade areas has long been used by analysts, developers, and site selectors in their evaluation of retail sites and associated market studies. Retail trade area analysis attempts to locate, delineate, and describe the target market area, which is critical for marketing, merchandising, and site selection decisions.

The growth and development of geographic information systems (GIS) has made retail trade area analysis and the presentation of results much easier and more efficient. The BRC has had a computer and 44-inch printer dedicated to GIS functions for a couple of years, and recently invested in ESRI's Business Analyst[®] software to assist in business-related GIS analyses and presentations, including retail trade area analysis.

While typically used to analyze the target (or existing) market area for a particular store or business, retail trade area analysis can also be utilized to measure and describe the estimated trade area for the entire retail industry of a community, or any individual retail sector in that community.

Various methods are utilized in trade area analysis, each with advantages and disadvantages.

The simplest methods are based solely on distance or drive time. Some of these methods include concentric rings (e.g. 1, 3, and 5-mile circles), drive time/distance polygons, or Thiessen polygons

(which assume that a consumer will always shop at the closest store).

These methods are easy to visualize and understand, but they all assume that the store or community has a "spatial monopoly", exempt from the impacts of any competing stores on consumers' choices.

More complex techniques, sometimes known collectively as "market penetration" models, attempt to factor in the availability and "attractiveness" of competing stores as alternatives in consumers' shopping decisions.

One of the oldest and most widely used market penetration models is based on *Reilly's Law of Retail Gravitation*, developed by William J. Reilly in 1931. Reilly's law states that larger cities (as measured by such factors as population, retail sales, or retail square footage) have larger spheres of influence than smaller cities, meaning that consumers will be willing to travel longer distances to larger cities. The model assumes that people desire to shop in larger cities, due to greater variety and choice of products, until the distance from the larger city outweighs the appeal of shopping there.

The mathematical formula developed by Reilly is used to calculate the "break point", the distance at which consumers living between competing cities are expected to switch their shopping decision from the city being analyzed to the alternate city.

The *Huff Model*, developed by David Huff in 1963, is similar to the Reilly model, but can be used to compare multiple cities or stores (rather than just two), and can be used to analyze the *probability* that

Retail Trade Area Analysis — *continued*

consumers will shop at a given location, instead of the either/or analysis of the Reilly model.

An Example

In the map below, Franklinton's trade area has been calculated using the Reilly model based on total retail sales for two sectors — *Food Service & Drinking Places* (i.e., restaurants & bars) and *Food & Beverage Stores* (i.e., grocery, convenience, and liquor stores).

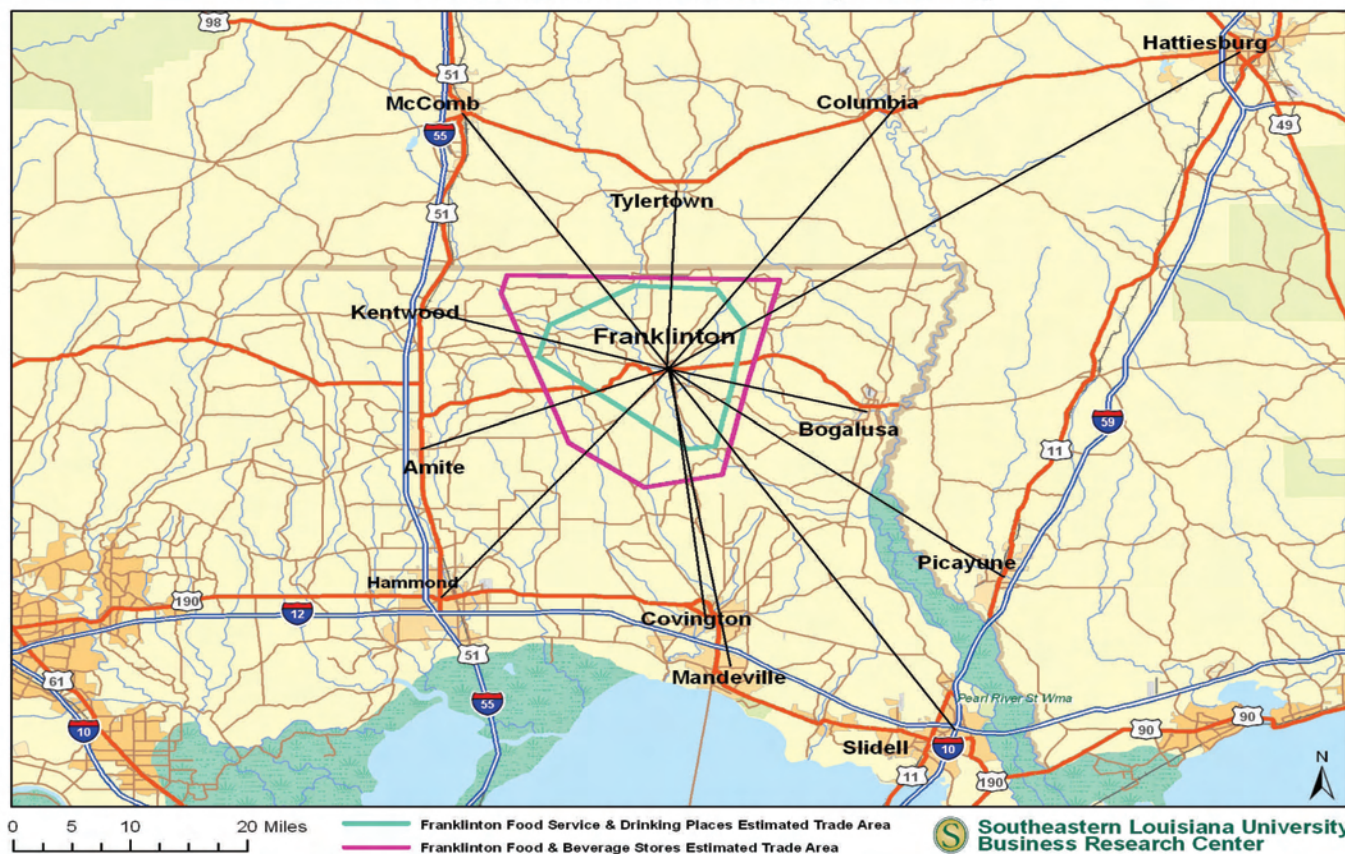
Estimated total retail sales in these two sectors for Franklinton and the twelve competing towns/cities shown on the map, along with their distances from Franklinton, were used to calculate the break points

between Franklinton and the competing cities. The break points were then used to draw the trade area polygons shown on the map.

Franklinton's estimated trade area for *Food and Beverage Stores* (pink polygon) is larger than its estimated trade area for *Food Service & Drinking Places* (aqua polygon), indicating that Franklinton is less competitive with neighboring communities in the *Food Service & Drinking Places* sector.

The impact of Hammond's large volume of sales in the *Food Service & Drinking Places* sector can be seen in the shape of the aqua polygon, which is flattened and "shoved in" on the southwest side (the side toward Hammond).

Selected Franklinton Trade Areas (Estimated)



SOUTHEASTERN

Estimated Economic Impact of the June 2007 Production of *The Wizard of Oz*

A Production of the Southeastern Louisiana University Opera/Music Theatre Program

Southeastern Business Research Center and College of Business

Herb Holloway, Dr. Abul Jamal, and William Joubert

Introduction

The Southeastern Louisiana University Opera/Music Theatre Program staged a production of *The Wizard of Oz* in June 2007. The three performances, held at Southeastern's Columbia Theatre for the Performing Arts in Hammond, Louisiana, were attended by 1,859 patrons.

Analysis Methodology

This analysis utilized the input-output method and IMPLAN Professional 2.0[®] software and structural matrices to estimate the economic impacts of the 2007 production of *The Wizard of Oz* on the Tangipahoa Parish economy.

Background and Data

The producer maintained detailed records of production expenditures, which were utilized in calculating the production expenditure impacts on the parish.

In order to estimate audience expenditures, a two-question survey was distributed to members of the audience at all three performances. The first question asked attendees how much they planned to spend in the area on items other than their tickets, and the second question asked them what types of items/activities they were planning to spend money on. Seventy-five responses were received to the first question, and 114 to the other. These responses were extrapolated to the entire 1,859 attendees.

Because of the small number of responses to the first question ($75/1,859 = 4$ percent), and theoretical questions regarding the amount of spending that would have occurred regardless of attendees decision to attend *The Wizard of Oz*, the total extrapolated patron expenditures were analyzed at the 20 percent, 50 percent, and 100 percent levels. This provides a range of values which should include the "actual" impact, and the reader can determine the level with which they are most comfortable and confident.

Estimated Economic Impact on Tangipahoa Parish

The estimated expenditures were input into the IMPLAN Pro model for Tangipahoa Parish. Retail purchases were margined to reflect the fact that few (if any) of the products purchased are produced locally.

SOUTHEASTERN

Economic Impact of *The Wizard of Oz* — continued

Production Impacts

Production expenditures were analyzed separately. Based on the provided production costs, the economic impacts on Tangipahoa Parish of the \$68,466 (\$49,391 locally) spent producing *The Wizard of Oz* in June 2007 are estimated to have been:

Total Economic Impact of Production Expenditures	\$135,812
Earnings Impact	\$ 47,669
Number of Jobs Supported (for 1 year)	0.9

Attendee Impacts

Based on survey responses, attendees were estimated to have spent \$99,740 in Tangipahoa Parish associated with their attendance at The Wizard of Oz performance (other than their ticket purchase). Based on these estimated attendee expenditures and the methodology discussed above, the economic impacts on Tangipahoa Parish of attendee spending associated with *The Wizard of Oz* in June 2007 at the 20 percent, 50 percent, and 100 percent levels are estimated to have been:

	Percentage of Est. Expenditures used for Analysis		
	20%	50%	100%
Total Econ. Impact of Attendee Expenditures	\$24,693	\$61,732	\$123,463
Earnings Impact	\$ 7,369	\$18,422	\$ 36,843
Number of Jobs Supported (for 1 year)	0.4	1.1	2.2

Total Combined Impacts

	Production \$ + 20% of Attendee Expenditures	Production \$ + 50% of Attendee Expenditures	Production \$ + 100% of Attendee Expenditures
Total Estimated Economic Impact	\$ 160,505	\$ 197,544	\$ 259,275
Estimated Earnings Impact	\$ 55,038	\$ 66,091	\$ 84,512
Estimated Number of Jobs Supported for 1 year	1.3	2.0	3.1
Estimated State & Local Tax Impact	\$ 4,552	\$ 6,904	\$ 10,823

Our analysis indicates that *The Wizard of Oz* had an estimated total economic impact on Tangipahoa Parish of between \$160,505 and \$259,275, depending on the level of estimated attendee spending used in the analysis. The event contributed an estimated \$55,038 - \$84,512 of earnings to parish residents, supporting from 1.3 to 3.1 annual full- and part-time jobs. State and local tax impacts were estimated to fall between \$4,552 and \$10,823.

SOUTHEASTERN

Southeast Louisiana Business Center Activities

Southeastern's Southeast Louisiana Business Center (SLBC) serves to facilitate economic development in the Northshore region. The SLBC is home to Southeastern's Department of Economic and Business Development, Office of Regional Planning (ORP), Business Research Center (BRC), the Louisiana Small Business Development Center (SBDC) at Southeastern Louisiana University, and Southeastern's Business Incubator.

The SLBC's mission is to foster economic development by providing a regional "one-stop-shop" for economic development efforts in the Northshore region, and to develop partnerships that directly or indirectly contribute to economic renewal and diversification as described in Louisiana's Vision 2020 plan.

SLBC Services

- Regional economic development consulting and assistance
- Business consulting
- Mapping and GIS services
- Product commercialization assistance
- Economic and demographic research and economic impact studies
- Technology transfer
- Business incentives assistance
- Site location/relocation analysis
- Meeting and training facilities
- Business incubator and transitional space
- Regional and community planning
- Workforce training/job placement
- Entrepreneurial training

SLBC activities and accomplishments from October 2004 through December 2008 include:

- 5,916 meetings
- 4,557 walk-in visitors
- 20,246 telephone calls
- 11,145 hours of consulting work by SBDC consultants
- \$117 million of capital infusion through SBDC clients
- 604 jobs created and 320 jobs retained through SBDC clients
- Approximately 25 commerce, community, and economic impact studies completed by the BRC and ORP

For more information on the Southeast Louisiana Business Center and any of its services, please visit <http://www.selu.edu/admin/slbc/>, or contact us at (985) 549-3199 or sbdc@selu.edu.

Economic Reporter

SOUTHEASTERN — SEAL Student Leader Wins National Scholarship

Megan Lanier, a Southeastern Louisiana University senior from Husser, has been awarded a Gladys Anderson Emerson Scholarship from Iota Sigma Pi, the national honor society for women in chemistry. A chemistry major in Southeastern's American Chemical Society-certified curriculum, Lanier received one of two \$2,000 scholarships awarded by the national organization.

Lanier expects to graduate from Southeastern in May 2010 and plans to pursue a doctorate in organic synthesis, with a goal of working in research and development at a pharmaceutical company or similar firm.

She is one of two student leaders in the university's SEAL (Student Entrepreneurs as Active Leaders) program, in which groups of Southeastern students are linked with various industrial clients in the area to work on specific projects. As a student manager, she assists other students with their research, maintains project budgets, and meets with clients.

"Working with SEAL has been a tremendous help to my professional career by allowing me to perform research for a client and attend local and national scientific conferences to present my research to other scientists," Lanier said.

Lanier also participates in Southeastern's outreach programs to local schools to promote science education in the community.

(Article courtesy of Southeastern's Office of Public Information.)



**THE COUNCIL FOR COMMUNITY
AND ECONOMIC RESEARCH**
MEMBER

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- Business Research Center
- Office of Economic & Business Development
- Southeast Louisiana Business Center
- College of Business

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City of Mandeville
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City of Ponchatoula
City of Slidell
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