



Economic Views

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SERVING CHARLOTTE, COLLIER, GLADES, HENDRY, LEE AND SARASOTA COUNTIES SINCE 1973

FEATURED ARTICLE OF THE MONTH

WHAT IS THE MPO?



The Lee County Metropolitan Planning Organization (MPO) is an intergovernmental transportation planning agency created by an agreement among Lee County, Bonita Springs, Fort Myers, Cape Coral, Sanibel, Fort Myers Beach and the Florida Department of Transportation. State and federal laws require the formation of MPOs in urbanized areas with populations of more than 50,000 in order for surface transportation projects to be eligible for federal funding.

The MPO is responsible for the comprehensive transportation planning process for all of Lee County and must plan for the movement of both people and goods within the county by all modes of travel - including highways, public transportation, bicycles and foot.

The MPO develops a long-range transportation plan, identifying those highway and transit improvements that can be afforded over the next 20 years, and endorses a Transportation Improvement Program (TIP) that identifies projects to be done over the next five years.

The MPO's website, www.mpo-swfl.org, was launched in May 2006. By October 2008, the web site had over 11,100 hits. The web site is updated regularly, and by visiting it, you can volunteer for appointment to citizens committees, be added to the Transportation Advisory Network (TAN) mailing list and review and comment on draft plans or documents. The web site also contains meeting schedules, agendas and minutes, and further information on its Transportation Disadvantaged, Bicycle/Pedestrian and Efficient Transportation Decision Making Programs. New to the web site for 2008 is a Joint Collier County MPO and Lee County MPO Web page for regional coordination.



Festivals & Events

Happy Halloween

Oktoberfest - Oct. 17-19
 German-American Club,
 2101 SW Pine Island Road, Cape Coral
 Contact: 239-283-1400

BOO BASH - Oct. 18
 Imaginarium Hands-On Museum,
 2000 Cranford Ave., Ft. Myers
 239-337-3332
 Halloween Event

Friendly Forest - Oct. 18 - 19
 Calusa Nature Center and Planetarium,
 3450 Ortiz Ave., Ft. Myers
 239-275-3435
 Trick-or-Treat Event

Halloween Express - Oct. 18 - 31
 Lakes Regional Park, 7330 Gladiolus Dr.,
 239-267-1905
 Fall Mini-Train Rides

"Ding" Darling Days - Oct. 19 - 26
 J. N. "Ding" Darling National Wildlife Refuge,
 1 Wildlife Drive, Sanibel Island
 239-472-1100 ext. 221
 Birding and Eco-Festival

October 24-25, 2008 ~ Bonita Springs River-
 Fest - Paddling Event
 Riverside Park, Bonita Springs
 Contact: 239-949-6262

October 24-26, 2008 ~ Oktoberfest
 German-American Club, 2101 SW Pine
 Island Road, Cape Coral
 Contact: 239-283-1400

Halloween Ghost Train
 Wednesday, Oct. 29 - Friday, Oct. 31, 2008
 2805 Colonial Blvd., Ft. Myers
 239-275-8487
 Holiday Railway Excursions

Taste of the Town
 Sunday, Nov. 2, 2008
 Centennial Park, Ft. Myers
 239-277-1197
 Food and Family Fun Fair

Lakeside Country Bash - November 8
 Lakes Regional Park, Ft. Myers
 239-461-7400
 Outdoor Country Music Concert

Cape Coral CoCoNut Festival - November 7 - 9
 Sun Splash Family Water Park,
 400 Santa Barbara Blvd., Cape Coral
 Contact: 239-573-3121

Fort Myers Boat Show - November 13 - 16
 Ft. Myers
 239-337-9210
 Boat Dealers and Accessories Exhibits

Aviation Day - November 15
 Page Field General Aviation Airport, Ft. Myers
 239-590-4504
 Aviation Fair

Taste of Bonita XV - November 16, 2008
 Food Festival at Riverside (Bandshell) Park,
 Old Hwy. 41, Bonita Springs
 Contact: 239-572-2707

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AIRPORT ACTIVITY

Airport passenger activity for the Southwest Florida Region decreased 9.9% in August 2008 from July 2008. Airport passengers visiting and leaving the region totaled 546,576 as compared to 606,587 in the previous month. All three airports reported a decrease in passenger activity from the previous month.

In August 2008, total airport activity for the region decreased 7.5% from the previous year. All three airports reported a decrease in passenger activity from the previous year.

Airport Passengers

AIRPORT		AUG. 08	JUL. 08	AUG. 07	% CHANGE	
					JUL. 08/ AUG. 08	AUG. 07/ AUG. 08
S.W. Fla. Int'l	ARRIVALS	221,237	250,013	240,369	-11.5%	
	DEPARTURES	227,430	252,581	248,170	-10.0%	
Sarasota/ Bradenton	ARRIVALS	48,468	51,377	49,995	-5.7%	
	DEPARTURES	49,292	52,412	49,700	-6.0%	
Naples	ARRIVALS	77	115	1,323	-33.0%	
	DEPARTURES	72	89	1,204	-19.1%	
AIRPORT TOTALS = ARRIVALS + DEPARTURES					%CHANGE	
					JUL. 08/ AUG. 08	AUG. 07/ AUG. 08
S.W. Fla. Int'l		448,667	502,594	488,539	-10.7%	-8.2%
Sarasota/ Brad.		97,760	103,789	99,695	-5.8%	-1.9%
Naples		149	204	2,527	-27.0%	-94.1%
REGION		546,576	606,587	590,761	-9.9%	-7.5%

SOURCE: Local Airport Authorities.

UNEMPLOYMENT

The regional unemployment rate for August 2008 was 8.6%, which was higher than the revised rate of 8.1% for July 2008. Hendry County at 14.2%, had the highest unemployment rate in the six-county region, with Charlotte County second at 9.2%. Sarasota County had the lowest unemployment rate at 7.3%.

The August 2008 regional unemployment rate of 8.6% was higher than the state at 6.8%. The regional unemployment rate increased by 63.8% from August 2007 to August 2008, while the state rate increased by 60.5% during the same time period.

Labor Force Figures

COUNTY	LABOR FORCE		EMPLOYMENT		UNEMPLOYMENT	
	AUG. 08 (PRELIM)	JUL. 08 (REVISED)	AUG. 08 (PRELIM)	JUL. 08 (REVISED)	AUG. 08 (PRELIM)	JUL. 08 (REVISED)
CHARLOTTE	68,758	69,454	62,427	63,444	6,331	6,010
COLLIER	149,720	150,744	137,207	139,066	12,513	11,678
GLADES	4,871	4,642	4,461	4,254	410	388
HENDRY	18,589	18,239	15,944	15,733	2,645	2,506
LEE	284,785	286,328	259,243	262,032	25,542	24,296
SARASOTA	179,095	181,049	166,084	168,303	13,011	12,746
REGION	705,818	710,456	645,366	652,832	60,452	57,624
STATE	9,384,000	9,434,000	8,747,000	8,823,000	637,000	611,000

Unemployment Rate

COUNTY	% CHANGE*				
	AUG. 08 (PRELIM)	JUL. 08 (REVISED)	AUG. 07 (REVISED)	JUL. 08 AUG. 08	AUG. 07/ AUG. 08
CHARLOTTE	9.2%	8.7%	5.6%	5.3%	60.2%
COLLIER	8.4%	7.7%	5.2%	7.2%	52.7%
GLADES	8.4%	8.4%	6.2%	5.7%	42.9%
HENDRY	14.2%	13.7%	9.8%	5.5%	49.5%
LEE	9.0%	8.5%	4.9%	5.1%	76.6%
SARASOTA	7.3%	7.0%	4.9%	2.1%	58.0%
REGION	8.6%	8.1%	5.1%	4.9%	63.8%
STATE	6.8%	6.5%	4.3%	4.3%	60.5%

Note: Sum of detail may not equal totals due to rounding.

* Calculation of percent change is by actual revised number's.

Source: Agency for Workforce Innovation.

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CONSUMER PRICE INDEX

The Consumer Price Index (CPI-U) for all urban consumers measures the cost of items in several specific categories and is used as an indicator of the general rate of inflation through time. The CPI-U during August 2008 decreased 0.4% from July 2008. The CPI-U for August 2008 was 219.1, an increase of 5.4% from August 2007.

Consumer Price Index

GROUP	% CHANGE				
	AUG. 08	JUL. 08	AUG. 07	AUG. 08	AUG. 08
ALL ITEMS	219.1	220.0	207.9	-0.4%	5.4%
FOOD & BEVERAGES	216.4	215.3	204.3	0.5%	5.9%
HOUSING	219.1	219.6	211.1	-0.2%	3.8%
APPAREL	116.4	114.4	114.4	1.7%	1.7%
TRANSPORTATION	206.7	212.8	184.5	-2.9%	12.0%
MEDICAL CARE	364.5	364.0	353.1	0.1%	3.2%
RECREATION	113.8	113.3	111.1	0.4%	2.4%
EDUCATION/ COMMUN.	124.7	123.4	120.3	1.1%	3.7%
OTHER GOODS/SVCS	347.0	346.8	333.3	0.1%	4.1%

Purchasing power of the consumer dollar.

1982-1984= \$1.00 JUL. 08 =0.456

1967= \$1.00 JUL. 08 =0.152

SOURCE: U.S. Department of Labor

SALES ACTIVITY

Sales activity in Southwest Florida is measured by gross and taxable sales for each county. For July 2008, gross and taxable sales in the region totaled approximately \$3.6 million and \$1.8 million, respectively. This is a 0.3% decrease in gross sales and a 6.9% decrease in taxable sales from June 2008. Charlotte County was the only one to report an increase in gross sales and all counties reported a decrease in taxable sales this month as compared to June 2008.

Gross sales in the region between July 2007 and July 2008 decreased 32.2%. Taxable sales decreased 41.1% during the same period. By incorporating the change in the cost of living (5.39%) and the average annual population growth rate (4.3%) for the same time period, real gross sales decreased 61.7% per capita. Real taxable sales decreased 86.2%.

Sales Activity

**Regional sales data is not yet released for the current month reflected in the views. Sales data will always be one month behind.

GROSS SALES (\$000)

COUNTY	% CHANGE				
	JUL. 08 (PRELIM)	JUN. 08 (PRELIM)	JUL. 07 (REVISED)	JUN. 08/ JUL. 08	JUL. 2007/ JUL. 2008
CHARLOTTE	290,930	268,929	395,559	8.2%	-26.5%
COLLIER	783,307	823,788	1,261,903	-4.9%	-37.9%
GLADES	11,126	11,919	11,273	-6.7%	-1.3%
HENDRY	79,950	98,771	143,585	-19.1%	-44.3%
LEE	1,393,167	1,407,959	2,095,591	-1.1%	-33.5%
SARASOTA	994,964	953,220	1,329,726	4.4%	-25.2%
REGION	3,553,444	3,564,586	5,237,637	-0.3%	-32.2%

TAXABLE SALES (\$000)

COUNTY	% CHANGE				
	JUL. 08 (PRELIM)	JUN. 08 (PRELIM)	JUL. 07 (REVISED)	JUN. 08/ JUL. 08	JUL. 2007/ JUL. 2008
CHARLOTTE	148,380	154,856	236,652	-4.2%	-37.3%
COLLIER	403,071	456,216	753,447	-11.6%	-46.5%
GLADES	2,268	2,791	3,311	-18.7%	-31.5%
HENDRY	21,980	24,492	37,344	-10.3%	-41.1%
LEE	760,454	799,536	1,288,929	-4.9%	-41.0%
SARASOTA	457,861	488,709	725,257	-6.3%	-36.9%
REGION	1,794,014	1,926,600	3,044,939	-6.9%	-41.1%

SOURCE: Florida Department of Tax Research.

LEPC Course Schedule

NO COURSES FOR THE MONTH OF JUNE

SWFRPC Meeting Schedule

Regional Planning Council	Third Thursday of each month
Lee County MPO	Bi-Monthly
Technical Advisory Committee	Bi-Monthly
Citizen Advisory Committee	Bi-Monthly
LEPC	Quarterly
Disaster Preparedness	Thursday after LEPC meeting
Lee Trans. Disadvantaged	Quarterly
Glades/Hendry Trans. Disadvantaged	Quarterly

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BUILDING PERMITS

Residential building activity is measured by the number of single-family and multifamily building permits issued during a given month. In August 2008, 174 residential permits were issued in Southwest Florida. This is 260 less permits than were issued in August 2007. The number of units covered by these permits decreased by 438 from 704 in August 2007 to 266 in August 2008. Compared with the figures reported for July 2008, the number of units for August 2008 decreased by 123. From July 2008 to August 2008, permits issued decreased by 137.

The region reported a residential building valuation of \$74,743,147 in August 2008. This is a decrease of 51.4% compared to the valuation of residential permits issued in August 2007, which totaled \$153,752,084.

Building Permit Activity

COUNTY	AUGUST 2008				JULY 2008			
	SINGLE FAMILY	MULTI-FAMILY PERMITS	RESIDENTIAL UNITS	RESIDENTIAL VALUE	SINGLE FAMILY	MULTI-FAMILY PERMITS	RESIDENTIAL UNITS	RESIDENTIAL VALUE
CHARLOTTE	22	1	31	\$8,433,000	27	8	45	\$11,190,993
COLLIER	42	6	29	\$26,231,000	74	8	34	\$36,840,616
GLADES	2	0	0	\$226,397	3	0	0	\$229,204
HENDRY	2	0	0	\$214,721	5	0	0	\$699,582
LEE	67	9	48	\$29,257,872	100	9	24	\$29,335,196
SARASOTA	23	0	0	\$10,380,157	77	0	0	\$20,810,175
REGION*	158	16	108	\$74,743,147	286	25	103	\$99,105,766

COUNTY	AUGUST 2007				UNIT CHANGE		% CHANGE OF VALUE	
	SINGLE FAMILY	MULTI-FAMILY PERMITS	RESIDENTIAL UNITS	RESIDENTIAL VALUE	JUL. 08/ AUG. 08	AUG. 07/ AUG. 08	JUL. 08/ AUG. 08	AUG. 07/ AUG. 08
CHARLOTTE	86	2	4	\$22,478,948	-19	-37	-24.6%	-62.5%
COLLIER	63	13	126	\$59,470,300	-37	-118	-28.8%	-55.9%
GLADES	4	0	0	\$885,000	-1	-2	-1.2%	-74.4%
HENDRY	19	0	0	\$1,773,259	-3	-17	-69.3%	-87.9%
LEE	149	25	159	\$49,501,063	-9	-193	-0.3%	-40.9%
SARASOTA	70	3	24	\$19,643,514	-54	-71	-50.1%	-47.2%
REGION*	391	43	313	\$153,752,084	-123	-438	-24.6%	-51.4%

*Data does not include Punta Gorda, Hendry County, Bonita Springs and Fort Myers Beach for August 2008.

*Fort Myers Beach and Bonita Springs data is no longer included with Unincorporated Lee County. This data has not been made available to the RPC yet.

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SUMMARY ECONOMIC INDICATORS

ECONOMIC INDICATORS

INDICATORS	AUGUST 2008 (PRELIM)	AUGUST 2007 (REVISED)	% CHANGE
UNEMPLOYMENT			
State	6.8%	4.3%	60.5%
Region	8.6%	5.1%	63.8%
County			
Charlotte	9.2%	5.6%	60.2%
Collier	8.4%	5.2%	52.7%
Glades	8.4%	6.2%	42.9%
Hendry	14.2%	9.8%	49.5%
Lee	9.0%	4.9%	76.6%
Sarasota	7.3%	4.9%	58.0%
LABOR FORCE			
State	9,384,000	9,284,000	1.1%
Region	705,818	729,106	-3.2%
EMPLOYED			
State	8,747,000	8,887,000	-1.6%
Region	645,366	692,009	-6.7%
UNEMPLOYED			
State	637,000	397,000	60.5%
Region	60,452	36,897	63.8%
AIRPORT PASSENGERS			
Region	546,576	590,761	-7.5%
S. W. Int'l Airport	448,667	488,539	-8.2%
Sarasota/Bradenton	97,760	99,695	-1.9%
Naples	149	2,527	-94.1%
BUILDING PERMITS			
Regional	148	434	-65.9%
Single Family	133	391	-66.0%
Multi-Family	15	43	-65.1%
TOTAL VALUE			
Residential	\$74,743,147	\$153,752,084	-51.4%
All Permit Activity	\$202,708,695	\$456,032,580	-55.5%
REGIONAL SALES (\$000)**			
Taxable Sales	\$1,794,014	\$3,044,939	-41.1%
Gross Sales	\$3,553,444	\$5,237,637	-32.2%
**Regional sales data not yet released, current data is July 2008 compared with July 2007 data.			
CONSUMER PRICE INDEX	219.1	207.9	5.4%
PRIME INTEREST RATE	5.0%	8.3%	-39.8%

