

# **Economic Indicators for Greater Cheyenne**

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## **PREFACE**

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# ECONOMIC INDICATORS

## ANALYSIS

### EMPLOYMENT

Growth in Laramie County's labor force slowed to a crawl as the second quarter of 2008 ended. The labor force added only 283 workers from second quarter 2007, an increase of 0.7 percent. From two years ago, this indicator posted an even smaller gain of 0.5 percent. However, new job creation increased at a rate of 2.2 percent during the second quarter of 2008 as compared to second quarter 2007. The gain in new jobs was 966 according to establishment data. The county's unemployment rate dropped sharply (-21.0%) from first quarter 2008 to second quarter 2008. The average rate went from 4.5 percent in the first quarter of this year to 3.5 percent during the second quarter. What this implies is that the new jobs were filled by persons re-entering the workforce, the recently unemployed and current workers taking on more than one job. Most re-entrants would have been women and students who had previously dropped out of the labor market and then decided to re-enter the labor force. The reasons for re-entering could be many, such as the end of the school year, increasing food and fuel costs and the overall rise in inflation.

Overall job growth, while remaining well within positive territory so far in 2008, has slowed from 3.0 percent in 2007 to 2.2 percent for the first six months of 2008. We have little expectation of a pick-up in this critical measure as 2008 progresses. Help-wanted advertisements whiling increasing 11 percent over first quarter 2008, remained 36 percent below second quarter 2007 suggesting employers will not be increasing their workforces by significant amounts for the balance of 2008.

On a somewhat more positive note, the federal government (Bureau of Economic Analysis) released new personal income and per capita income statistics for Laramie County in early August. Preliminary total personal income for 2007 was pegged at 3.561 billion dollars which was an increase of 4.7 percent over revised 2006 personal income of 3.401 billion dollars. By comparison, the gain in personal income between 2005 and 2006 was 7.9 percent. Per capita income for county residents was estimated at \$41,236 for 2007, a gain of 4.0 percent over 2006's level of \$39,647. The 2007 increase in per capita income was again well

behind the 2006 increase of 7.4 percent. Residents can take some comfort in the fact that overall inflation in 2007 was 2.9 percent as measured by the U.S. Consumer Price Index and thus their real purchasing power increased.

### GENERAL BUSINESS ACTIVITY

Three of the four the economic indicators designed to track general business conditions in Laramie County increased over the second quarter of 2008. The one that declined, new and used automobile registrations, was not unexpected given the soaring cost of gasoline. That series was off 2.8 percent from one year ago.

Enplanements, the number of paying passengers boarding aircraft, averaged 1,485 per month for the first six months of 2008, a gain of 5.5 percent over the annual 2007 average of 1,407. They also increased 7.4 percent from second quarter 2007.

Estimated retail sales rose 2.2 percent from this time one year ago and 2.9 percent from two years ago. Table 1 presents further details.

There has been much attention at the national level to soaring bankruptcy levels over the past nine months. Local bankruptcy statistics, by comparison, have declined over the first six months of 2008. The monthly average thus far in 2008 has hovered at 16 as compared to 18 in 2007, a decline of 11 percent. Chapter 7 bankruptcies for both years averaged 14 per month. Chapter 7 bankruptcies make up the bulk of local bankruptcies. In 2007 there were 172 Chapter 7 bankruptcies, 42 Chapter 13 cases and one Chapter 11. Thus far in 2008, there have been 82 Chapter 7 cases and 16 Chapter 13 cases.

### CONSTRUCTION

First quarter 2008 data suggested that only new residential construction activity was going to be down in 2008, however, now that second quarter data has been tallied, it appears the entire construction sector has taken a slide into negative territory. Total 2007 building permits averaged 135 per month and through the first six months of 2008, this average declined by 11.9 percent to 119 per month. Further, the dollar value of all new construction was down

45 percent from second quarter 2007. As 2008 began, we had expected commercial and industrial construction to hold up the overall construction sector. Sadly that has not been the case. Through the end of the second quarter, total new commercial construction averaged 2.6 million dollars per month as compared to 3.3 million during 2007, a decline of 21 percent.

Construction of new single family homes in the city decreased by 53 percent from second quarter 2007 while rural single-family construction was off by 3 percent over the same period. The latter series rebounded by 36 percent from its dismal showing in the first quarter of 2008. This was of little comfort given the fact that the dollar value of all new residential construction decreased by 52 percent from second quarter 2007 to second quarter 2008. The current quarter's monthly average was \$1,968,000 as compared to \$4,079,000 at this time one year ago.

Table 1a provides data for all residential construction in Laramie County. For the first six months of 2007, a total of 170 single-family homes were constructed in Laramie County. There was no multi-family construction during that period. For the similar period in 2008, 157 residential units have been constructed. Of these, 125 have been single-family homes and 32 have been multi-family units.

### ***Residential Housing Market Conditions***

Increases in residential selling prices for city homes (\$174,954) after struggling for months to remain in positive territory finally lost the race this quarter and went negative, down by one percent from second quarter 2007. However, the average 2008 selling price (\$176,950) was still 1.3 percent ahead of the average 2007 price (\$174,613).

Prices for existing rural homes had been declining since December 2007 and took a very hard drop in June, falling to an average of \$218,332. The average selling price for rural homes in the first half of 2008 stood at \$238,949 as compared to \$259,920 for all of 2007. This was a decline 8.1 percent or \$20,971.

In a free and unregulated market, prices serve to signal buyers and sellers about current market conditions and that has certainly been the case with the local housing market. There has been and there remains a large surplus of homes for sale which has pressured market prices to stagnant or decline for a number of months. The average number of homes for sale (rural and city) stood at 902 during the second quarter of 2008. The comparable average five years ago (2Q2003) was 360. Thus the current supply of homes stood 250 percent higher than the supply five years ago. Table 2 presents additional housing statistics for the greater Cheyenne economy and all pointed to a soft housing market during the second quarter of 2008. Given slowing growth in new jobs, personal income, new construction and tightening credit conditions, there is little evidence of an imminent turnaround in the housing market. Increasing inflation and projected large increases in home heating costs only serve to further dampen enthusiasm for potential new home buyers.

## **FINANCES**

Bank and credit union statistics began to mirror the general softening trends throughout the greater Cheyenne economy as the second quarter of 2008 closed. Total bank deposits declined 17.3 percent from second quarter 2007 while credit union deposits increased 11 percent. However, both types of financial intermediaries reported decreases in loans, with credit union loans down 10 percent and bank loans off by 4 percent. Net income was negative for both over the quarter, with bank income down 27 percent and credit union income off 10 percent from this time one year ago.

The total number of credit union members which declined by 2.6 percent in 2007, dropped 0.8 percent in the second quarter of 2008 when compared to second quarter 2007. Delinquencies, which soared in 2007, were in full retreat during this quarter. The series decreased 32 percent from this time one year ago and stood 3.4 percent below the comparable 2006 level.

**TABLE 1**

	A 2Q06	B 2Q07	C 1Q08	D 2Q08	PERCENTAGE CHANGE A TO D	PERCENTAGE CHANGE B TO D	PERCENTAGE CHANGE C TO D
<b>EMPLOYMENT*</b>							
Total Civilian Labor Force (LAUS)	42,021	41,933	42,629	42,216	0.46	0.68	-0.97
Total Employment (LAUS)	40,428	40,393	40,717	40,721	0.72	0.81	0.01
Total Employment (CES )	43,200	44,267	41,593	45,233	4.71	2.18	8.75
Total Unemployment (LAUS)	1,594	1,540	1,912	1,496	-6.17	-2.88	-21.77
Unemployment Rate (LAUS)	3.8%	3.7%	4.5%	3.5%	-6.77	-4.25	-21.02
Initial Unemployment Claims	42	52	89	44	5.56	-14.74	-50.19
Help Wanted Ads	198	208	120	133	-32.80	-36.03	10.88
<b>GENERAL BUSINESS ACTIVITY</b>							
Auto Registrations New & Used	3,313	3,319	2,875	3,220	-2.81	-2.98	12.00
Enplanements - Cheyenne Airport	1,228	1,383	1,365	1,485	20.93	7.38	8.79
Total Taxable Sales (\$000)	368,376	371,079	381,226	379,054	2.90	2.15	-0.57
Bankruptcies	12	21	16	17	41.67	-19.05	6.25
<b>CONSTRUCTION</b>							
Single Fam Bldg Permits - Chey	79	79	36	37	-53.16	-53.16	2.78
Single Fam Bldg Permits - LarCo	43	31	22	30	-30.23	-3.23	36.36
Total Bldg Permits - (Chey) (a)	165	179	101	136	-17.58	-24.02	34.65
Septic Permits - (Rural)	31	20	10	15	-51.61	-25.00	50.00
Value of Authorized Construction (\$000)	8,146	21,025	9,780	11,573	42.07	-44.95	18.33
Residential (\$000)	4,341	4,079	2,009	1,968	-54.68	-51.76	-2.08

\* Labor statistics are compiled from two major sources: Current Population Survey (CPS) and Current Employment Statistics (CES). Local Area Unemployment Statistics (LAUS) are estimated based on CPS data which is collected through household surveys which individuals are reported as employed, unemployed or not in the labor force. This data includes employment for both agriculture and nonagricultural industries. CES data is based on establishment records compiled through monthly surveys of nonfarm employers. Individuals who worked in more than one establishment, full or part-time, are counted each time their names appear on payrolls.

(a) Data includes building and non-building.

Note: Total Taxable Sales (\$000) are a total of figures for three months.

All other figures reported under Employment and General Business Activity are the monthly average for the quarter.

Single Family Building Permits are a total of the figures for three months.

All other construction figures are the monthly average for the quarter.

**TABLE 1 A**

<b>Housing Profile Laramie County 2007 Authorized Construction by Permit</b>					
<b>MONTH</b>	<b>SFU</b>	<b>DUPLEX UNITS</b>	<b>TRI &amp; FOUR PLEX</b>	<b>MULTI- FAMILY</b>	<b>TOTAL UNITS</b>
January	13	0	0	0	13
February	18	0	0	0	18
March	29	0	0	0	29
April	48	0	0	0	48
May	33	0	0	0	33
June	29	0	0	0	29
July	31	0	0	0	31
August	34	0	0	0	34
September	23	0	0	0	23
October	17	0	0	0	17
November	27	0	0	0	27
December	19	0	0	0	19
Year to Date	321	0	0	0	321

<b>Housing Profile Laramie County 2008 Authorized Construction by Permit</b>					
<b>MONTH</b>	<b>SFU</b>	<b>DUPLEX UNITS</b>	<b>TRI &amp; FOUR PLEX</b>	<b>MULTI- FAMILY</b>	<b>TOTAL UNITS</b>
January	10	0	0	0	10
February	18	0	8	0	26
March	30	0	16	0	46
April	19	0	8	0	27
May	23	0	0	0	23
June	25	0	0	0	25
July					0
August					0
September					0
October					0
November					0
December					0
Year to Date	125	0	32	0	157

**TABLE 2**

	A 2Q06	B 2Q07	C 1Q08	D 2Q08	PERCENTAGE CHANGE A TO D	PERCENTAGE CHANGE B TO D	PERCENTAGE CHANGE C TO D
<b>HOUSING (a)</b>							
Residential Units For Sale	677	732	658	682	0.7	-6.8	3.6
Rural Residential Units For Sale	209	182	174	220	5.3	20.9	26.4
Avg. Residentials Sold	159	139	88	115	-27.5	-17.0	31.1
Total Volume Residentials Sold (\$000,000)	33.7	31.7	18.4	25.4	-24.6	-19.9	38.0
Avg. Residential Sale Price (\$)	166,590	176,665	178,945	174,954	5.0	-1.0	-2.2
Avg. Rural Sale Price (\$)	246,899	270,974	224,471	253,426	2.6	-6.5	12.9
Residential Avg. Days on Market (b)	74	78	107	78	4.7	-0.6	-27.6
<b>VACANCIES</b>							
Furnished Apartments	3	4	3	4	37.2	2.9	37.2
Unfurnished Apartments	82	78	51	43	-47.7	-45.1	-16.0
Homes and Duplexes	47	46	35	32	-32.3	-30.8	-9.1
Mobile Homes	13	11	10	9	-28.5	-15.5	-7.0
Sampled Apts. % Vacancy [Large Complexes Only] (c)	4.7%	5.9%	3.4%	3.6%	-23.2	-38.8	6.1

(a) Includes: Residential single family, condominium, townhouse and mobile homes through 1991. Mobile homes were deleted as of 1992.

(b) As of January 2006, average days on the market were calculated by the total days on the market from listing date to the date the property went under contract. Before that time the average was calculated using the total days on the market from the listing date until actual closing.

(c) Sample Sizes: 2Q06 Sample Size = 920  
 2Q07 Sample Size = 893  
 1Q08 Sample Size = 822  
 2Q08 Sample Size = 822

Note: Each figure reported is an average of the figures for the three months.

**TABLE 3**

	A 2Q06	B 2Q07	C 1Q08	D 2Q08	PERCENTAGE CHANGE A TO D	PERCENTAGE CHANGE B TO D	PERCENTAGE CHANGE C TO D
<b>FINANCIAL ACTIVITY</b>							
4%, 1%, & Lodging Tax Collections (\$000)	18,790	18,133	18,596	18,528	-1.39	2.17	-0.37
Wholesale & Retail Tax Collections (\$000)	9,106	8,091	9,571	9,021	-0.93	11.50	-5.74
Actual Receipts to County Entities (\$000) (a)	8,030	7,692	7,875	7,837	-2.40	1.89	-0.48
1% Sales & Use Tax Receipts (\$000)	3,684	3,535	3,632	3,611	-1.99	2.13	-0.59
Lodging Tax Receipts	153,987	219,603	180,366	218,568	41.94	-0.47	21.18
1% Special Purpose Tax Receipts (\$000)	3,665	3,534	3,631	1,831	-50.04	-48.20	-49.57
<b>CREDIT UNION DATA</b>							
Deposits (\$000)	553,536	593,483	637,940	658,099	18.89	10.89	3.16
Total Loans (\$000)	480,884	518,783	449,137	465,031	-3.30	-10.36	3.54
Net Income Y-T-D (\$)	3,498,006	4,286,553	2,034,445	3,881,338	10.96	-9.45	90.78
Delinquencies (\$)	3,887,748	5,485,217	4,954,430	3,757,133	-3.36	-31.50	-24.17
Memberships	90,941	89,742	88,230	88,997	-2.14	-0.83	0.87
<b>BANKING DATA</b>							
Deposits (\$000)	586,647	593,435	605,023	490,652	-16.36	-17.32	-18.90
Total Loans (\$000)	387,282	377,091	408,305	362,926	-6.29	-3.76	-11.11
Net Income Y-T-D (\$000)	4,153	4,565	1,579	3,346	-19.43	-26.71	111.89

(a) This total includes the 4% Sales and 4% Use Tax, the 1% Sales and 1% Use Tax, the Out of State Use Tax, and the Out of State Sales Tax. As of July 1, 1993, the state sales and use tax levy was changed from 3% to 4%. The percentage of sales & use tax collections distributed to counties is 31%.

**TABLE 4**

	A 2Q06	B 2Q07	C 1Q08	D 2Q08	PERCENTAGE CHANGE A TO D	PERCENTAGE CHANGE B TO D	PERCENTAGE CHANGE C TO D
<b>UTILITIES</b>							
Commercial Electric Power (‘000,000) Kwh	43	44	48	47	10.12	8.20	-1.90
Residential Gas Usage (‘000) Mcf	147	159	403	184	25.17	15.65	-54.26
Metered Taps - Water (CBPU)	21,331	21,554	21,673	21,360	0.14	-0.90	-1.44
Metered Taps - Water (SCW & SD)	3,245	3,284	3,290	3,291	1.42	0.21	0.03
<b>HUMAN SERVICES</b>							
Total Emergency Room Visits	2,486	2,518	2,939	2,914	17.22	15.73	-0.85
Safehouse - # of People Sheltered	19	25	25	23	21.05	-8.00	-8.00
Comea Shelter -Nights Lodging	1,196	1,251	1,165	1,206	0.84	-3.60	3.52
DPASS - AFDC Distributions	70	69	106	92	31.43	33.33	-13.21
<b>SCHOOL ENROLLMENTS</b>							
Laramie County District #1	12,713	12,280	12,263	12,263	-3.54	-0.14	0.00
Laramie County District #2	852	890	905	900	5.63	1.12	-0.55
Private Schools	518	407	380	380	-26.64	-6.63	0.00
Home Schooling	303	359	354	354	16.83	-1.39	0.00
Total School Enrollment	14,291	13,936	13,902	13,897	-2.76	-0.28	-0.04
LCCC Enrollment - FTE (Lar Co Sites)	512	531	2,765	564	10.16	6.21	-79.60
LCCC Enrollment - Headcount (Lar Co Sites)	1,171	1,650	4,755	1,629	39.11	-1.27	-65.74

CPBU - Cheyenne Board of Public Utilities

SCW&SD - South Cheyenne Water & Sewer District

Note: Each figure reported is an average of the figures for three months.

**TABLE 5**

	A 2Q06	B 2Q07	C 1Q08	D 2Q08	PERCENTAGE CHANGE A TO D	PERCENTAGE CHANGE B TO D	PERCENTAGE CHANGE C TO D
<b>TOURISM</b>							
Available Rooms	29,088	27,275	30,132	32,525	11.81	19.25	7.94
Nights Occupied	20,046	20,613	14,847	20,672	3.12	0.28	39.23
Occupancy Rate	69.1%	75.4%	49.5%	63.5%	-8.06	-15.74	28.35
Average Room Rate (\$)	\$62.64	\$64.61	\$66.65	\$73.76	17.75	14.16	10.67
CACVB Visitor Walk-in Count	4,233	4,507	1,078	4,694	10.88	4.14	335.41
Trolley Ridership	1,626	1,221	96	991	-39.03	-18.81	932.64
Pine Bluffs Info Center	12,294	13,576	closed	7,875	-35.94	-41.99	N/A
I-25 State Visitor Center	9,132	7,574	1,978	6,903	-24.41	-8.86	248.97
Old West Museum Paid Visitor	3,023	2,955	1,058	2,738	-9.42	-7.33	158.90

**TABLE 6**

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVG	YEAR
<b>EMPLOYMENT*</b>														
Total Civilian Labor Force (LAUS)	41,935	41,848	42,005	42,062	41,805	41,932	42,443	42,064	41,723	42,352	42,822	42,685	42,140	2007
	42,336	42,618	42,932	42,325	41,887	42,437							42,423	2008
Total Employment (LAUS)	39,801	39,987	40,141	40,463	40,279	40,437	41,004	40,616	40,429	41,116	41,378	40,723	40,531	2007
	40,329	40,834	40,987	40,914	40,392	40,856							40,719	2008
Total Employment (CES)	42,400	42,900	43,200	43,400	44,400	45,000	44,600	44,600	44,900	44,800	44,900	45,000	44,175	2007
	43,800	44,100	44,400	44,400	45,200	46,100							44,667	2008
Total Unemployment (LAUS)	2,134	1,861	1,864	1,599	1,526	1,495	1,439	1,448	1,294	1,236	1,444	1,962	1,609	2007
	2,007	1,784	1,945	1,411	1,495	1,581							1,704	2008
Unemployment Rate (LAUS)	5.1%	4.4%	4.4%	3.8%	3.7%	3.6%	3.4%	3.4%	3.1%	2.9%	3.4%	4.6%	0	2007
	4.7%	4.2%	4.5%	3.3%	3.6%	3.7%							0	2008
Initial Unemployment Claims	136	56	43	55	40	61	55	31	42	48	55	108	61	2007
	140	62	64	49	39	45							67	2008
Help Wanted Ads	137	151	186	190	223	213	226	235	169	165	137	115	179	2007
	113	136	111	116	122	161							126	2008
<b>GENERAL BUSINESS ACTIVITY</b>														
Auto Registrations	2,632	2,707	3,203	3,001	3,564	3,391	3,226	3,587	2,831	3,346	2,723	2,031	3,020	2007
	2,779	2,848	2,997	3,137	3,309	3,214							3,047	2008
Enplanements - Chey. Airport	1,254	1,188	1,254	1,320	1,409	1,421	1,558	1,589	1,495	1,620	1,389	1,391	1,407	2007
	1,311	1,381	1,402	1,311	1,359	1,785							1,425	2008
Total Taxable Sales (\$)	131,904,475	124,071,475	107,989,866	120,112,440	131,160,499	119,806,351	148,176,017	151,218,867	127,754,754	150,814,015	137,076,809	128,228,237	131,476,148	2007
	130,518,391	133,339,338	117,968,120	116,640,404	133,843,314	128,570,463							126,713,338	2008
Bankruptcies	10	14	21	21	18	24	15	24	15	17	26	10	18	2007
	9	16	22	20	15	16							16	2008

\* Labor statistics are compiled from two major sources: Current Population Survey (CPS) and Current Employment Statistics (CES). Local Area Unemployment Statistics (LAUS) are estimated based on CPS data which is collected through household surveys which individuals are reported as employed, unemployed or not in the labor force. This data includes employment for both agriculture and nonagricultural industries. CES data is based on establishment records compiled through monthly surveys of nonfarm employers. Individuals who worked in more than one establishment, full or part-time, are counted each time their names appear on payrolls.

**TABLE 7**

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVG	YEAR
<b>HOUSING</b>														
Residential Units for Sale	666	684	687	721	737	737	765	730	754	720	722	683	717	2007
Rural Residential Units For Sale	658	668	647	664	679	703	183	185	176	165	162	163	670	2008
Residential Sold - City	154	159	166	172	182	192	183	128	176	91	94	65	172	2007
Residential Sold - Rural	168	169	186	202	216	242	131	128	99	91	94	65	197	2008
Total Volume Residential Sold (\$000,000)	85	125	135	118	145	154	126	40	25	22	28	10	114	2007
Residential Sale Price	73	85	107	103	117	126	21	30.5	22.2	22.8	20.1	13.9	102	2008
Rural Sale Price	21	17	23	29	34	22	29.2	165,225	163,240	188,654	178,870	183,376	24	2007
Furnished Apartments	12	12	18	22	25	19	25.0	254,750	217,068	268,382	293,157	263,355	18	2008
Unfurnished Apartments	18.3	24.9	29.5	28.5	33.5	33.2	178,977	165,225	22.2	22.8	20.1	13.9	25.6	2007
Homes & Duplexes	14.6	16.8	23.7	23.0	28.2	25.0	280,114	254,750	217,068	268,382	293,157	263,355	21.9	2008
Mobile Homes	161,622	169,477	175,916	178,338	170,545	181,112	178,977	165,225	163,240	188,654	178,870	183,376	174,613	2007
Sampled Apartments % Vacant	172,148	180,673	184,015	169,333	189,029	166,500	280,114	254,750	217,068	268,382	293,157	263,355	176,950	2008
<b>CONSTRUCTION</b>														
Single Family Bldg. Permits (Chey)	219,314	234,082	275,899	292,245	255,760	264,918	280,114	4	5	3	3	4	238,949	2008
Single Family Bldg. Permits (LarCo)	230,458	190,892	252,064	269,714	272,232	218,332	3	4	3	3	3	4	4	2007
Septic Permits - Rural	8	6	3	4	5	3	5	4	3	3	3	4	4	2008
Total Building Permits	3	4	3	6	5	2	71	58	73	73	70	65	4	2008
Value of Authorized Const (\$000)	104	92	92	81	80	74	37	43	32	43	52	40	78	2007
Residential (\$000)	56	49	47	41	44	44	38	43	32	43	52	40	47	2008
	65	52	53	52	48	38	24	13	14	11	13	13	46	2007
	47	34	25	38	34	24	13	13	14	11	13	13	34	2008
	16	11	16	11	10	13	13	3.5%	4.2%	2.9%	4.1%	4.1%	10	2008
	9	11	10	9	9	10	3.9%	3.5%	4.2%	2.9%	4.1%	4.1%	10	2008
	6.8%	5.2%	6.6%	5.6%	5.7%	6.3%	3.9%	3.5%	4.2%	2.9%	4.1%	4.1%	4.9%	2007
	4.0%	3.4%	2.8%	3.4%	3.2%	4.3%							3.5%	2008
Single Family Bldg. Permits (Chey)	10	7	22	6	23	30	15	18	6	16	20	8	15	2007
Single Family Bldg. Permits (LarCo)	8	10	18	9	20	8	8	3	4	7	6	2	12	2008
Septic Permits - Rural	2	2	4	6	4	10	1	3	4	7	6	2	4	2007
Total Building Permits	2	8	12	10	3	17	15	18	6	16	20	8	9	2008
Value of Authorized Const (\$000)	10	7	22	6	23	30	15	18	6	16	20	8	15	2007
Residential (\$000)	4	13	13	21	12	12	12	172	117	135	106	95	135	2007
	88	78	135	159	179	200	158	172	117	135	106	95	119	2008
	93	91	120	115	157	136	35,475,495	17,924,019	7,818,422	3,971,956	17,481,738	4,151,061	15,746,244	2007
	6,938,017	16,890,137	15,229,717	13,978,656	11,905,234	37,190,475	37,190,475	37,190,475	37,190,475	37,190,475	37,190,475	37,190,475	37,190,475	2007
	18,046,516	4,596,322	6,698,578	9,667,997	21,340,789	3,711,563	3,620,376	2,963,695	2,542,703	1,472,860	2,998,968	1,743,500	10,676,964	2008
	1,083,469	1,472,949	2,795,881	4,933,569	4,772,856	2,529,676	3,620,376	2,963,695	2,542,703	1,472,860	2,998,968	1,743,500	2,744,209	2007
	1,416,955	1,627,085	2,983,865	2,146,983	3,043,872	711,646							1,988,401	2008

Note: Data is not seasonally adjusted.

Single family building permits for Cheyenne includes new residences and new townhouses.

**TABLE 8**

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVG	YEAR
<b>UTILITIES</b>														
Commercial Electric Power (Kwh) ('0,000)	4,615	4,680	4,254	4,398	4,091	4,566	5,067	4,254	4,846	4,612	4,844	4,254	4,540	2007
	4,962	4,828	4,714	4,695	4,757	4,674							4,772	2008
	4,134	3,810	3,030	2,293	1,562	928	579	532	562	1,056	1,915	3,410	1,984	2007
Residential Gas Usage (Mcf) ('000)	4,721	3,999	3,361	2,690	1,810	1,030							2,935	2008
	21,438	21,453	21,460	21,485	21,585	21,593	21,651	21,743	21,682	21,761	21,692	21,657	21,600	2007
Metered Water Taps (CBPU)	21,661	21,671	21,688	21,332	21,348	21,401							21,517	2008
Metered Water Taps (SCW & SD)	3,267	3,272	3,274	3,279	3,286	3,288	3,289	3,289	3,289	3,290	3,290	3,290	3,284	2007
	3,290	3,290	3,290	3,291	3,291	3,291							3,291	2008
<b>HUMAN SERVICES</b>														
Total Emergency Room Visits	2,480	2,380	2,590	2,562	2,494	2,497	2,756	2,902	2,785	2,722	2,627	2,725	2,627	2007
	1,149	1,061	1,192	1,115	1,031	1,026							1,096	2008
Safehouse - Number of People Sheltered	22	15	16	19	24	32	38	35	33	13	17	19	24	2007
	23	32	21	23	23	23							24	2008
Comea Shelter - Total Nights Lodging	1,104	952	1,208	1,239	1,278	1,237	1,453	1,471	1,308	1,304	1,246	1,261	1,255	2007
	1,383	1,076	1,037	932	1,256	1,431							1,186	2008
<b>SCHOOL ENROLLMENTS</b>														
Laramie County District #1	12,713	12,713	12,713	12,280	12,280	-	-	12,780	12,780	12,780	12,780	12,780	12,660	2007
	12,263	12,263	12,263	12,263	12,263	-	-						12,263	2008
Laramie County District #2	892	892	892	890	890	-	-	928	928	928	928	928	910	2007
	905	905	905	900	900	-	-						903	2008
Total School Enrollment	14,371	14,371	14,371	13,936	13,936	-	-	14,442	14,442	14,442	14,442	14,442	14,320	2007
	13,902	13,902	13,902	13,902	13,902	-	-						13,902	2008
LCCC Enrollment - FTE (Lar Co Sites)	2,667	2,667	2,914	2,914	2,914	531	531	2,782	2,786	2,786	2,786	2,786	2,422	2007
	2,786	2,786	2,765	2,765	2,765	564	564						2,405	2008
LCCC Enrollment - Headcount (Lar Co Sites)	3,950	3,950	3,950	3,950	3,950	1,650	1,650	4,826	4,826	4,826	4,826	4,826	3,932	2007
	4,826	4,826	4,755	4,755	4,755	1,629	1,629						4,258	2008

Note: Data is not seasonally adjusted.

**TABLE 9**

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVG	YEAR
<b>TAXES</b>														
4%, 1%, & Lodging Tax Collections	6,435,204	6,032,919	5,197,672	5,851,414	6,417,588	5,864,451	7,314,377	7,513,054	6,321,162	7,463,115	6,787,913	6,248,261	6,453,928	2007
	6,368,365	6,529,894	5,697,795	5,645,420	6,572,486	6,309,731							6,187,282	2008
Wholesale and Retail Sales and Use Tax Collections	3,245,266	3,380,458	2,543,508	2,575,681	2,772,814	2,742,227	3,415,166	3,575,906	2,945,086	3,569,980	3,211,646	3,081,481	3,088,268	2007
	3,341,358	3,407,881	2,821,418	2,679,760	3,337,000	3,004,524							3,098,657	2008
Actual Receipts to County Entities	2,737,141	2,565,575	2,199,015	2,490,755	2,719,182	2,481,677	3,093,362	3,146,734	2,640,038	3,130,875	2,843,908	2,654,721	2,725,249	2007
	2,702,430	2,758,184	2,414,593	2,402,028	2,773,788	2,661,539							2,618,760	2008
1% Sales and Use Tax Receipts	1,260,596	1,182,266	1,015,449	1,142,675	1,253,156	1,139,615	1,421,787	1,452,216	1,217,575	1,448,167	1,310,795	1,222,309	1,255,550	2007
	1,245,211	1,273,420	1,113,708	1,106,431	1,278,460	1,225,732							1,207,160	2008
Lodging Tax Receipts	46,359	50,177	46,093	58,473	72,950	88,180	125,139	154,973	150,815	133,912	147,695	54,006	94,064	2007
	64,707	62,143	53,516	49,166	76,985	92,417							66,489	2008
<b>TOURISM</b>														
Available Rooms	27,686	24,853	27,502	26,606	28,058	27,162	28,179	28,052	29,158	33,297	31,440	n/a	28,363	2007
	31,326	29,483	29,586	31,874	33,345	32,355							31,328	2008
Nights Occupied	16,857	15,026	16,052	15,877	23,150	22,811	22,556	21,609	20,372	18,441	13,208	n/a	18,724	2007
	12,233	17,413	14,894	17,066	20,958	23,991							17,759	2008
Occupancy Percentage	60.9%	60.5%	58.4%	59.7%	82.5%	84.0%	80.0%	77.0%	69.9%	55.4%	80.6%	39.6%	67.4%	2007
	39.1%	59.1%	50.3%	53.5%	62.9%	74.2%							56.5%	2008
Average Room Rate (\$)	\$61.26	\$71.41	\$61.59	\$61.25	\$59.34	\$73.25	\$111.86	\$80.74	\$75.26	\$71.77	\$86.50	\$67.85	\$73.51	2007
	\$65.24	\$67.15	\$67.55	\$70.13	\$74.22	\$76.93							\$70.20	2008
CACVB Visitor Walk-In Count	831	789	1,172	1,620	4,400	7,502	12,618	7,711	6,399	2,578	1,483	1,075	4,015	2007
	947	1,003	1,284	1,578	5,377	7,126							2,886	2008
Trolley Ridership	784	238	274	156	1,646	1,860	2,411	1,417	1,357	505	112	1,513	1,023	2007
	59	205	23	425	1,199	1,350							544	2008
Pine Bluffs Information Center	closed	closed	closed	closed	11,677	15,475	17,432	14,401	10,661	7,898	closed	closed	12,924	2007
	closed	closed	closed	2,089	8,526	13,010								2008
Wyoming State Museum	1,058	1,119	1,191	1,997	1,929	3,120	3,524	2,610	1,724	1,216	781	538	1,734	2007
	910	1,839	1,696	1,350	2,328	2,846							1,828	2008
I-25 State Visitor Center	1,969	1,297	2,237	2,929	7,204	12,588	16,280	15,064	11,743	6,168	2,760	1,810	6,837	2007
	1,600	1,695	2,638	3,747	5,640	11,321							4,440	2008
Old West Museum Paid Visitor	459	560	1,595	1,040	2,406	5,420	3,524	3,548	3,047	1,992	820	724	2,095	2007
	431	878	1,864	996	2,417	4,802							1,898	2008

## CHEYENNE/LARAMIE COUNTY PROFILE 2007

Cheyenne, Wyoming, is located near the geographical and time center of North America. Strategically situated at a major transportation hub (the intersection of Interstates 25 and 80 and two major railroads), it is a developing center of commerce. Only 90 minutes north of Denver, Colorado, Cheyenne sits as the northern anchor city of the Front Range of the Rocky Mountains. Cheyenne is the capital city of Wyoming, the seat of Laramie County and the site of Warren Air Force Base.

Approx. City Population (July, 2007) ..... 55,641  
 Approx. County Population (July, 2007)..... 86,353

### Employment Percentage by Industry

Farming.....1.5	Fin., Ins. & RE..... 7.6
Mining.....0.3	Services ..... 31.1
Construction.....6.5	Gov't ..... 28.2
Manufacturing .....3.0	Retail Trade ..... 12.5
Trans & Ware. ....5.1	Wholesale..... 1.7

### Major Private Sector Employers

Cheyenne Regional Medical Center	Frontier Refining Inc.
Lowe's	Magic City Enterprises
Sierra Trading Post	Echo Star Communications
Union Pacific Railroad	Blue Cross/Blue Shield
WalMart Retail	Great Lakes Aviation

### Employed Workforce Demographics

Age 16 - 19 .....5.9%	Male..... 51.1%
Age 20 - 44 .....54.8%	Female..... 44.9%
Age 45+ .....39.3%	

### Taxes

No State Income Tax (personal or corporate);  
 No Inventory Tax; 4% State Sales Tax; 2% Local Sales Tax; Gasoline Tax \$0.14/gallon; Property Tax - 71.00 mills on 9.5% of residential market value.

### Weather Normals

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Min Temp	11	20	23	32	41	48	54	50	42	30	25	16
Max Temp	35	37	42	56	66	78	86	83	74	63	46	38
Rainfall	0.6	0.6	0.6	1.4	2.4	2.2	1.9	1.8	0.6	0.6	0.8	0.6
Snowfall	7.0	6.1	11.9	9.7	0.0	0.0	0.0	0.0	0.0	3.7	6.9	6.1

### Organized Labor Influence

Percentage Union Employees/All Employees..... 10.0%

### Law Enforcement

105 police officers  
 115 sheriff's deputies, provide protection outside the city  
 83 city firefighter employees and 9 county-wide volunteer districts  
 Fire Rating: City (3) District #1 (7) District #2 (9)

### Area Crime Rate per 100,000

	2005		2006	
	U.S.	Lar Co.	U.S.	Lar Co.
Robberies	140.7	25.7	149.4	25.0
Rapes	31.7	33.8	30.9	32.7
Burglaries	726.7	439.6	729.4	345.3
Homicides	5.6	5.8	5.7	1.7
Assaults	291.1	113.1	287.5	85.3
Car Thefts	416.7	156.2	398.4	135.2

### Housing

Average Sales Price (2007): Cheyenne ..... \$174,613  
 Close-in Rural..... \$259,920

### Education

Average Pupil/Teacher ..... 14.10  
 Expenditure/student .....\$11,730  
 Average ACT 2007 Score..... 22.0

### Income

Per Capita (2005 BEA) ..... \$36,734  
 Median Household Income  
 (2007 US Census Bureau)..... \$50,907  
 Mean Household Income  
 (2006 US Census Bureau)..... \$60,322  
 Mean Earnings (2006 ACS) ..... \$42,545

### Demographics Cheyenne Workers

Households - County (2006)..... 33,463  
 Households - City (2000)..... 23,782

### Employed Workforce Characteristics

Employment - Laramie County..... 44,092  
 Unemployment Rate ..... 3.8%

### Average Weekly Wages (2Q07 BLS)

Agriculture .....521	Retail Trade ..... 456
Mining.....911	Finance & Insurance .. 828
Construction.....777	Local Government ..... 753
Manufacturing .....886	State Government ..... 912
Transportation.....645	Federal Government 1,148
Wholesale Trade.....847	Infomation..... 750
Healthcare .....701	Real Estate..... 589

### Inflation (2007)

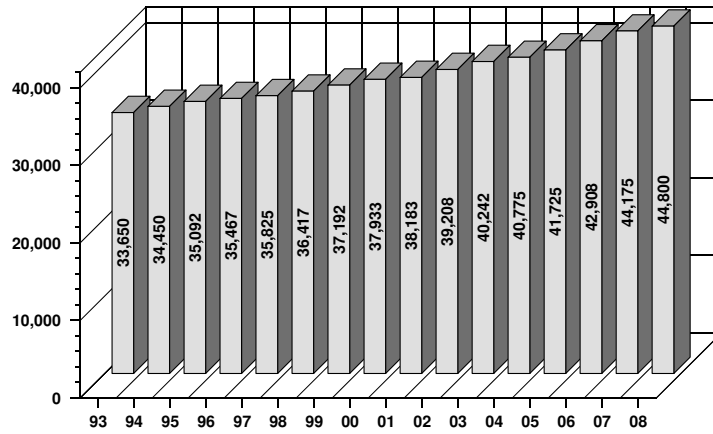
U.S. ....2.9% Cheyenne ..... 2.1%

### Race (2006)

White (alone) ..... 70,582  
 Hispanic..... 9,239  
 Black ..... 2,758  
 Native American ..... 1,158  
 Asian ..... 1,177  
 Other..... 470  
 Total ..... 85,384

**LARAMIE COUNTY EMPLOYMENT\***

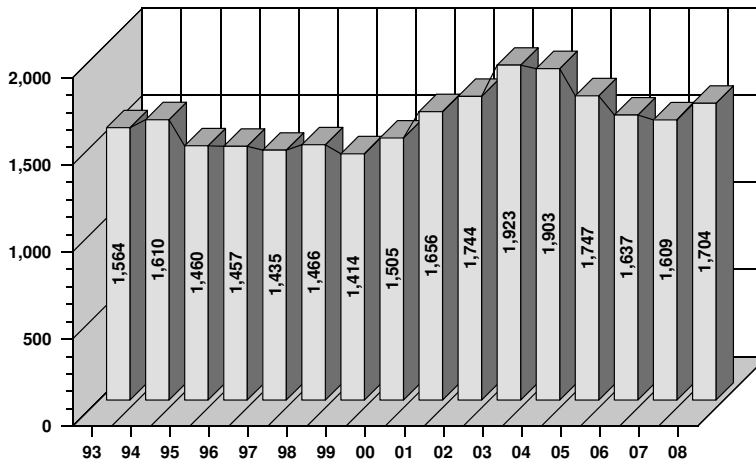
MONTHLY AVERAGE  
1993 - 2008



\* Current Employment Statistics (CES)

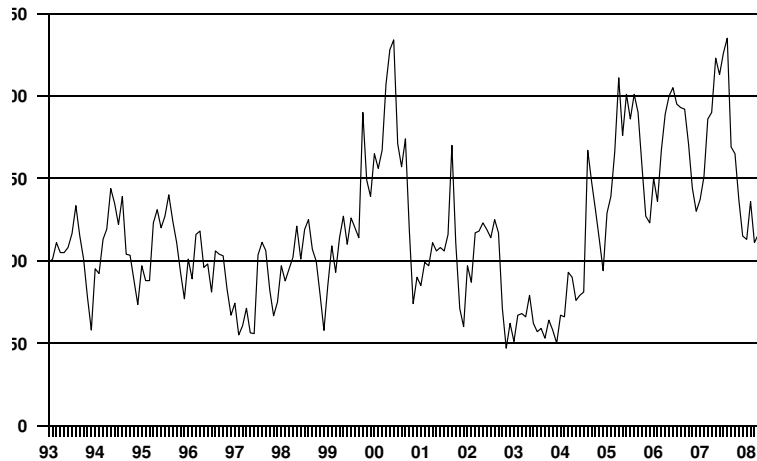
**LARAMIE COUNTY UNEMPLOYMENT**

MONTHLY AVERAGE  
1993 - 2008



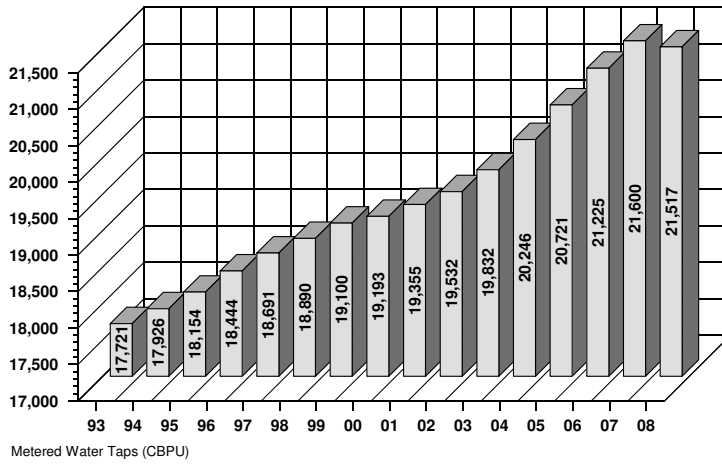
**HELP - WANTED ADS, CHEYENNE**

MONTHLY TOTALS  
1993 - 2008



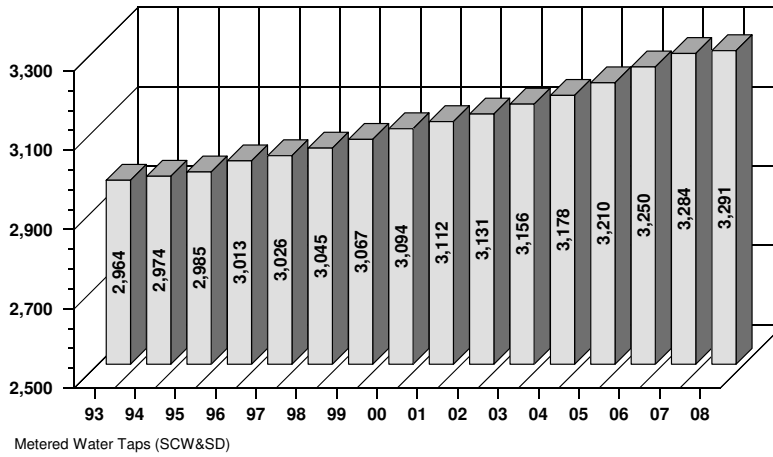
### CHEYENNE METERED WATER TAPS

MONTHLY AVERAGE  
1993 - 2008



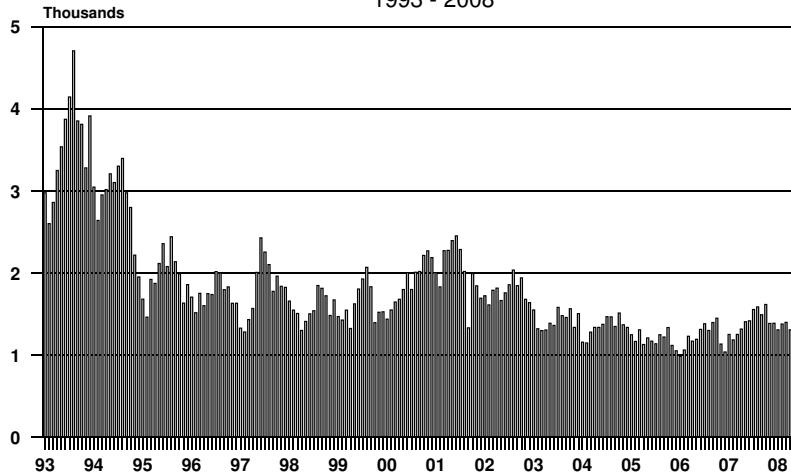
### SOUTH CHEYENNE METERED WATER TAPS

MONTHLY AVERAGE  
1993 - 2008



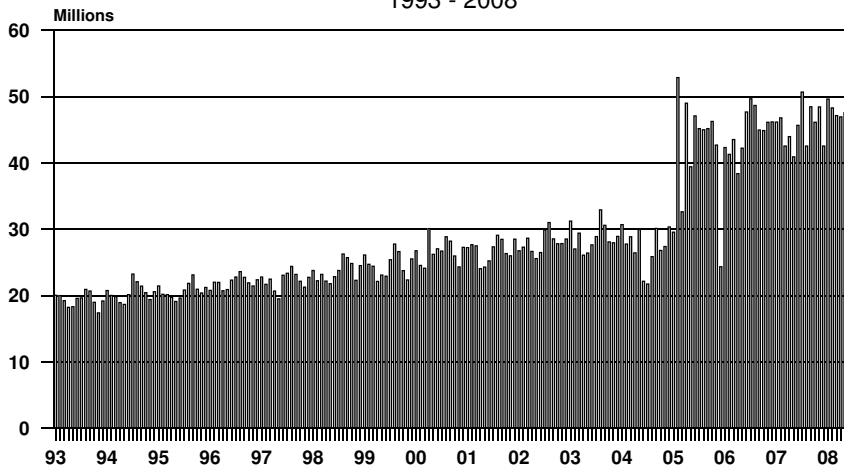
### ENPLANEMENTS, CHEYENNE AIRPORT

MONTHLY TOTALS  
1993 - 2008



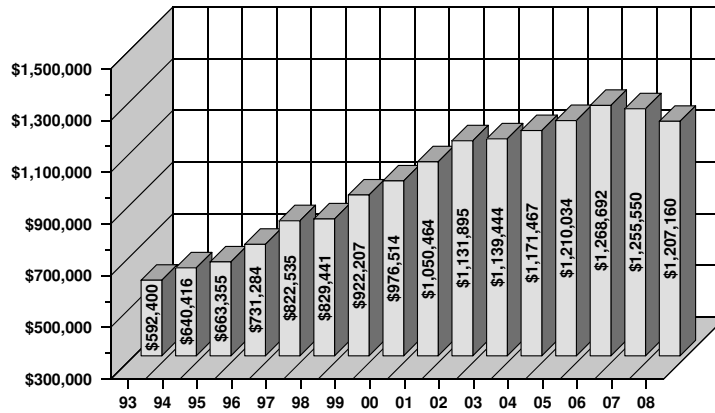
## COMMERCIAL ELECTRIC POWER SALES, CHEYENNE

MONTHLY TOTALS  
1993 - 2008



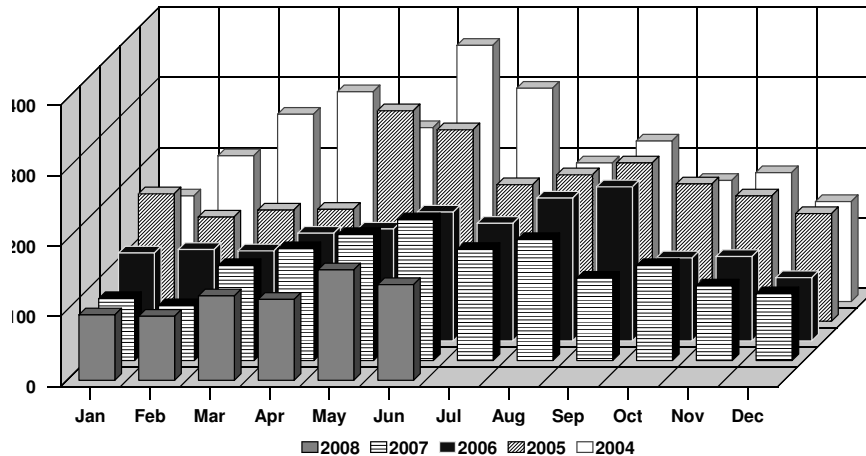
## LARAMIE COUNTY 1% OPTIONAL SALES AND USE TAX RECEIPTS

MONTHLY AVERAGE  
1993 - 2008



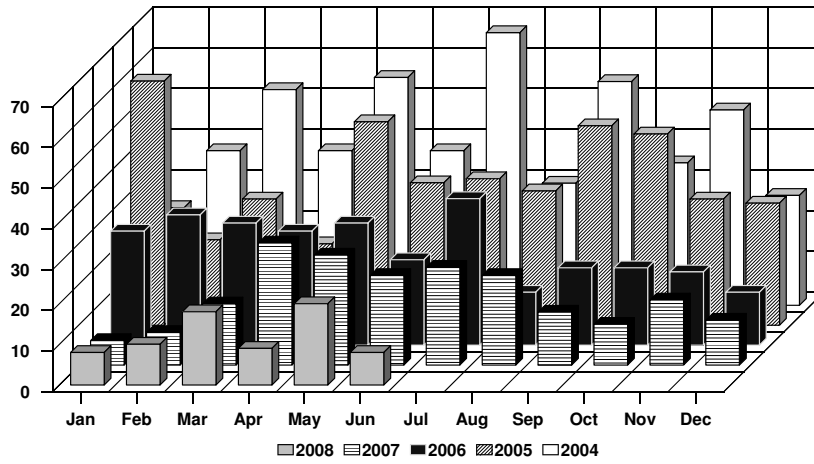
## TOTAL BUILDING PERMITS, CHEYENNE

MONTHLY TOTALS  
2004 - 2008



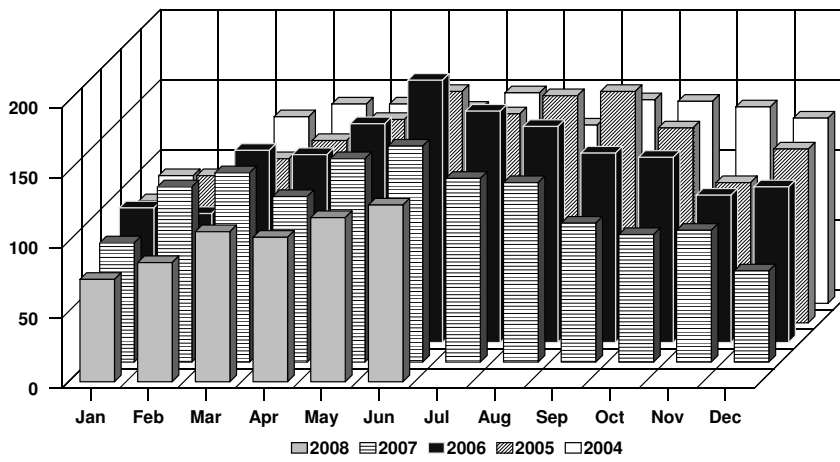
**SINGLE-FAMILY BUILDING PERMITS, CHEYENNE**

MONTHLY TOTALS  
2004 - 2008



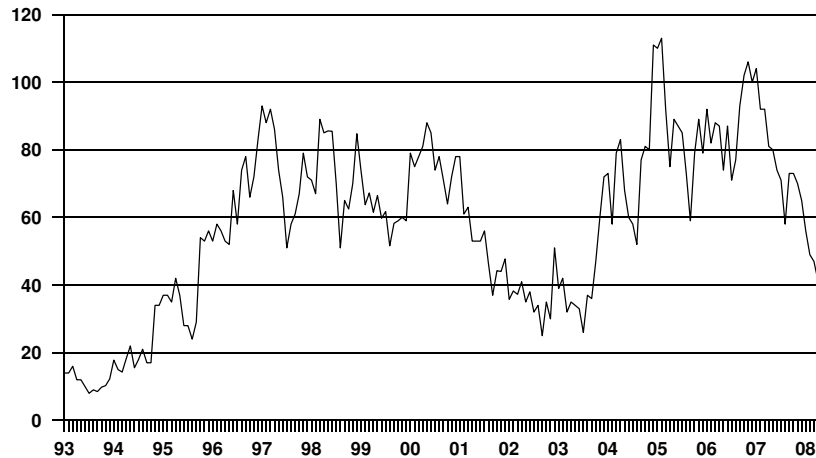
**RESIDENTIAL UNITS SOLD, CHEYENNE**

MONTHLY TOTALS  
2004 - 2008



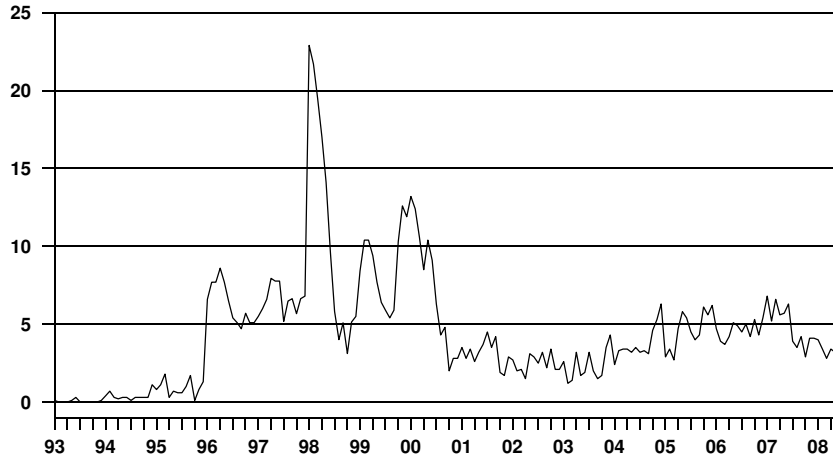
**UNFURNISHED APARTMENT VACANCIES, CHEYENNE**

MONTHLY TOTALS  
1993 - 2008



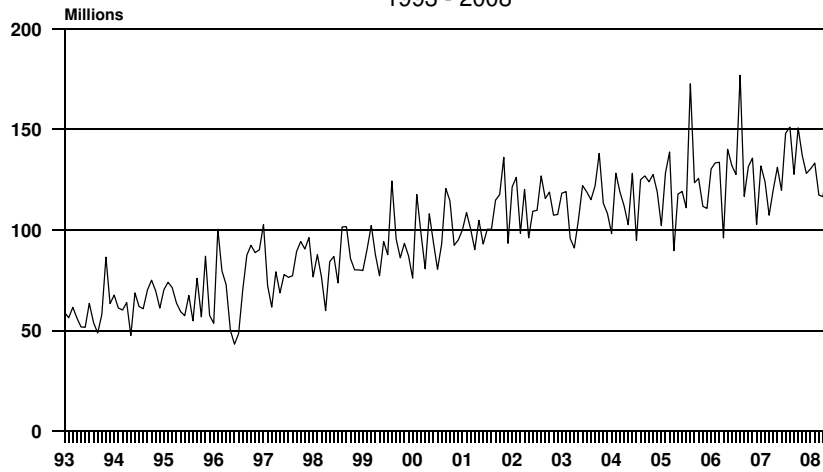
**SAMPLED APARTMENTS - PERCENT VACANT, CHEYENNE**

MONTHLY TOTALS  
1993 - 2008



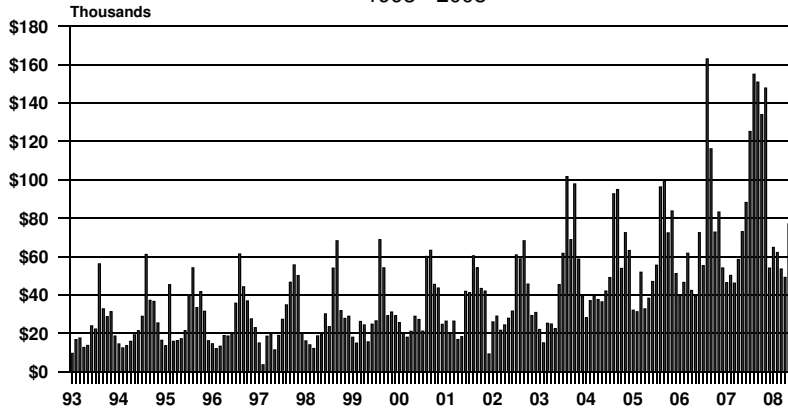
**TOTAL TAXABLE SALES, LARAMIE COUNTY**

MONTHLY TOTALS  
1993 - 2008



**LODGING TAX RECEIPTS, LARAMIE COUNTY**

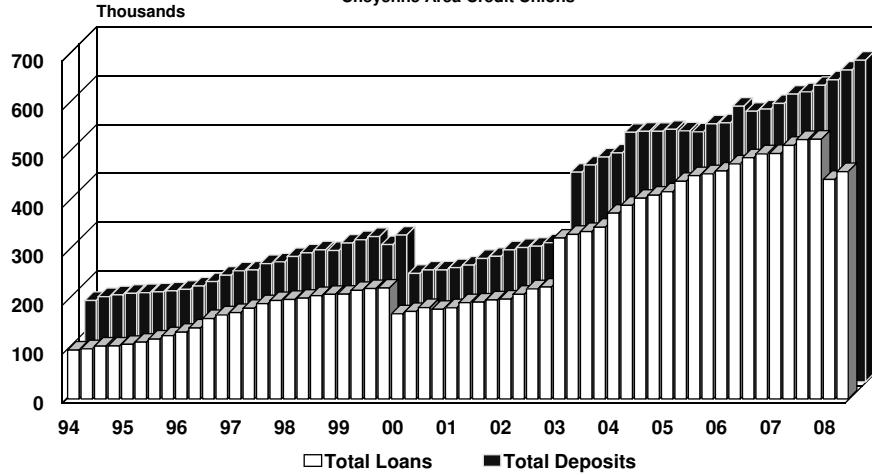
MONTHLY TOTALS  
1993 - 2008



2% Lodging Tax effective 7/1/87 thru 3/31/03  
3% Lodging Tax effective 4/1/03 thru 3/31/07  
4% Lodging Tax effective 4/1/07

## TOTAL LOANS AND DEPOSITS

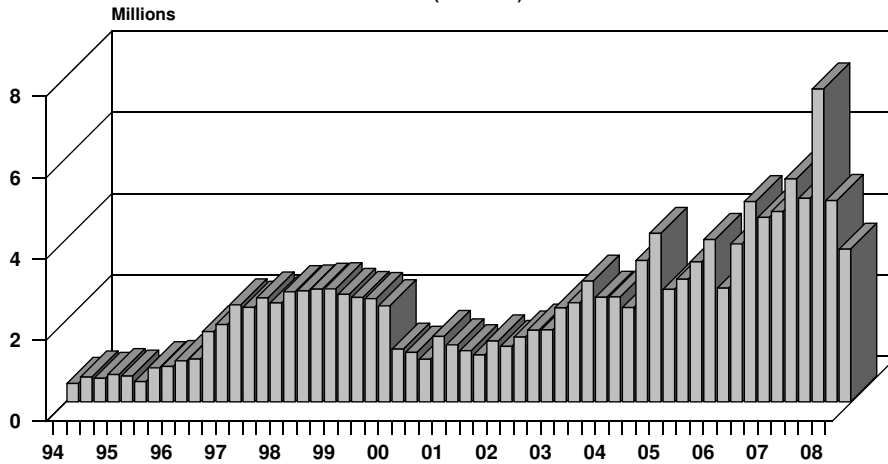
Cheyenne Area Credit Unions



a) As of January 1, 2000, one Credit Union discontinued reporting their statistics.  
 b) Beginning in 2003, the data reflects two additional credit unions

## DELINQUENCIES AT CHEYENNE AREA CREDIT UNIONS

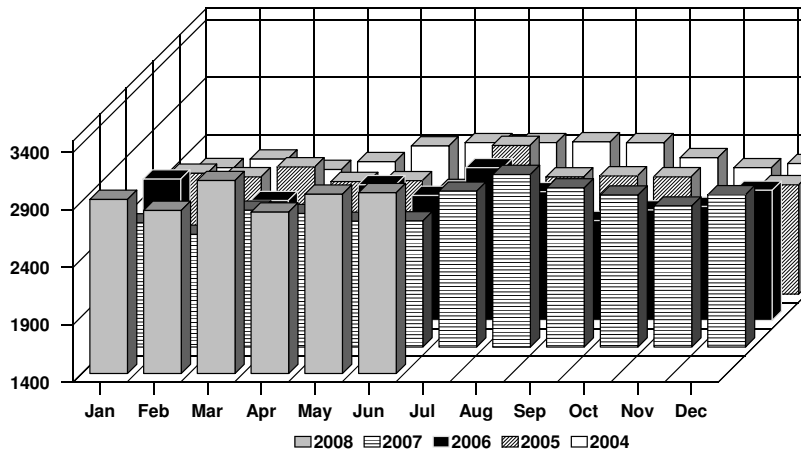
(in Dollars)



a) As of January 1, 2000, one Credit Union discontinued reporting their statistics.  
 b) Beginning in 2003, the data reflects two additional credit unions

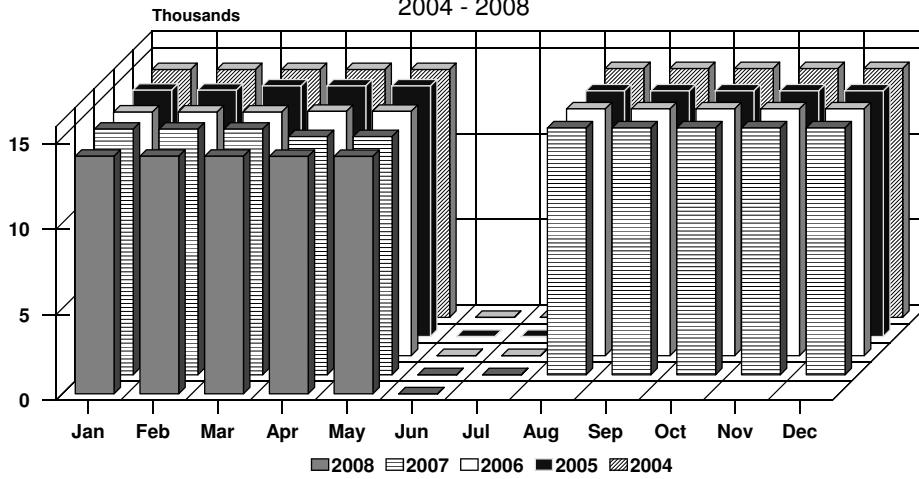
## TOTAL EMERGENCY ROOM VISITS, CHEYENNE

MONTHLY TOTALS  
2004 - 2008



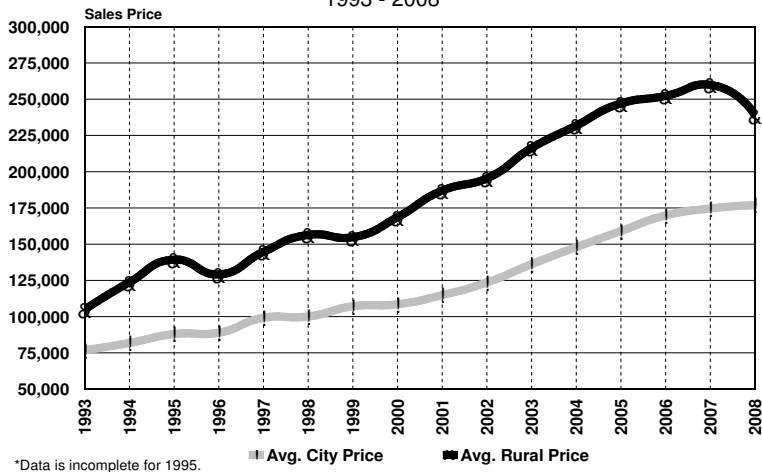
# LARAMIE COUNTY SCHOOLS

MONTHLY TOTALS  
2004 - 2008



## AVERAGE CITY AND RURAL RESIDENTIAL SALE PRICES

LARAMIE COUNTY  
1993 - 2008



## DATA SOURCES

1. Automobile Registrations:  
Laramie County Auto Titles Bureau
2. Construction, Permits, Valuation, Residential:  
City of Cheyenne Building Permits Agency
3. Employment:  
Wyoming Department of Employment
4. Help-Wanted Advertisements:  
Center for Economic and Business Data
5. Sales and Use Tax Collections:  
Wyoming Department of Revenue and Taxation  
Department of Administration & Information - DA
6. Utilities, Electrical, and Natural Gas:  
Cheyenne Light, Fuel & Power
7. Water Usage - Metered Taps:  
Board of Public Utilities  
South Cheyenne Sewer & Water District
8. Banking Data:  
Cheyenne Area Credit Unions (9)  
Cheyenne Area Banks (5)
9. Enplanements:  
Cheyenne Airport Board
10. Housing:  
Center for Economic and Business Data  
Cheyenne Board of Realtors
11. Human Services:  
Cheyenne Police Department, United Medical Center,  
Safehouse, Comea Shelter, Department of Family Services,  
School Districts No. 1 and No. 2, Private Schools.
12. Tourism:  
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