

Economic Indicators for Greater Cheyenne

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Volume XXV, Number 4
December 2009

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PREFACE

If you would like to receive future issues of this publication, please detach the last page, complete it, and return it to the Wyoming Center for Business & Economic Analysis, Inc. There is NO CHARGE for one copy of this publication.

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ECONOMIC INDICATORS

ANALYSIS

EMPLOYMENT

Through the third quarter of 2009, the greater Cheyenne economy has preformed much as expected since the start of the Great Recession (December, 2007). Anticipated declines in local employment and increased rates of unemployment lagged these same national indicators by a little more than 12 months. By the close of the third quarter, the county's unemployment rate had risen to 6.1 percent, up 33 percent from December 2007's rate of 4.6 percent. The just released unemployment rate for October 2009 was 7.2 percent.

New job growth remained positive for the first twelve months of the recession but by the end of the first quarter 2009 it had lost its positive momentum. Just released and revised first quarter data reported job losses at 446 from first quarter 2008. Third quarter preliminary data from the Current Employment Survey (it samples firms) had job losses at 567 on a year-over-year basis, a relative decline of only 1.2 percent. LAUS (Local Area Unemployment Statistics which are based upon household surveys) preliminary data reported 1,327 workers had lost jobs over the same basis as the CES loss.

Looking forward help-wanted advertisements suggested there is little chance of an immediate turnaround in hiring. This indicator averaged just 44 weekly ads over the last quarter, down from an average of 131 during third quarter 2008. However, if the NCAR facility and the clean coal gasification plant break ground as expected in 2010, they will begin adding construction jobs to the local economy next year. This should help brake the deterioration in the overall local job market by late 2010.

GENERAL BUSINESS ACTIVITY

Overall retail market conditions continued to slide during the third quarter. Automobile and truck registrations remained behind levels reported last year, but did show a boost of 7 percent from second quarter 2009 which was driven by national government's "clunker" program. This boost, however, was temporary. For the first 10 months of this year, statistics for auto and truck sales had sales down by 19.6 million dollars or 12.1 percent from the same comparable period in 2008.

Total retail sales were positive (+2.8%) when compiled on a quarterly basis through the end of the second quarter, but by the end of the third quarter, they veered sharply to the south, off 14.1 percent from third quarter 2008. On a year-over-year basis, the decline was somewhat less, 8.7 percent. All but one of the 14 sub-sectors reported declines. The exception was gas stations sales,

up 1.2 percent. Automobile sales as mentioned above experienced the largest dollar decline followed by general merchandise stores whose sales were down 17.2 million dollars. The second largest sub-sector (Eating and Drinking Places) fared well in relationship to the others, with its sales off only 0.4 percent.

CONSTRUCTION

The inherent volatility in new construction activity was again visible in third quarter data. New residential construction posted two consecutive quarters of positive growth, 2nd and 3rd quarters, while new commercial and industrial construction remained anemic at best.

Total city issued building permits for new single-family homes were 128 by the end of the third quarter which was equal to the total issued for all of 2008, 127. This result guaranteed that 2009's activity will comfortably exceed all of 2008 by yearend. However, new rural home construction remained well below 2008, with new permits for 2009 at 44 by the end of this quarter versus 76 for all of 2008.

An unexpected and quite positive event occurred this quarter. A new multi-apartment complex was permitted for construction within city limits. It will contain 216 units upon completion. Through the end of the third quarter then, 241 new housing units have been added to local housing stock as compared to 220 over the same period in 2008.

There were no new permits issued for commercial construction in June and July of this year and only 1 each in August and September for a grand valuation of \$434,486. The total dollar valuation through the end September for all new commercial construction was 3.1 million dollars. For all of 2008, the value was 28.2 million dollars.

REAL ESTATE MARKET

Residential Housing

We continue to urge readers to use caution in interpreting the data presented in Table 2 of this report due to changes in reporting initiated by the Board of Realtors in January 2009. Those changes reported unwarranted improvements in the residential housing market.

The average number of homes sold per month was 119 in 2008 and thus far in 2009, it has run at an average of 116. Monthly averages for 2006 and 2007 were 169 and 139 respectively.

Caution is urged with the reported average number of days a home sat on the market. The Board changed it calculation method three years ago which dropped the average number of days on the market from 131 in

third quarter 2005 to 67 days in third quarter 2006. Third quarter 2009's average was reported at 82 days which was unchanged from third quarter 2007 and up only 3 days on a year-over-year basis. Given current economic conditions, the current average appears unreasonable low.

The average selling price for homes within Cheyenne in third quarter 2009 was \$172,091. This was 5.0 percent less than third quarter's 2008's average of \$181,167. Rural homes sold at prices averaging 7.2 percent less than those of one year.

COMMERCIAL PROPERTY

Warehousing

By the end of the 3rd quarter of 2009, there were significant signs of reductions in asking prices. A little over 24 percent of available warehouse properties saw price decreases in either selling or leasing rates with most reductions coming in the third quarter. Twenty percent had been on the market for at least one year, if not longer. Five properties had moved off the market by the end of the quarter representing a little less than 100,000 square feet of space. There were 37 warehouse properties containing 1,752,686 square feet available during the current quarter.

Retail

Only 3 retail properties reported decreases in selling prices or lease rates by the end of the quarter. Nine of the 41 properties (22%) available during this quarter had been on the market since 2008. Eight of the currently available properties were in excess of 10,000 square feet with the largest at 84,000 but this property was a mix of retail, office and warehousing. Five properties had left the market by the end of the 3rd quarter 2009. Estimated available retail square footage was 271,071.

Office Space

There has been very little reduction in asking prices in this property class thus far in 2009. Just 3 properties lowered prices out of 70 available (380,018 square feet). Twenty-one properties or 30 percent have been on the market since 2008 with another twenty leaving the market since the first of the year. Three of the latter had decreased lease rates prior to moving off the market.

Land

The average price for a lot on a per square foot basis has remained relatively stable for the past 4 quarters with very large parcels selling at much lower prices than smaller lots. The average price per square foot ranged between \$3.30 and \$3.64 over the past year. Fifteen of the 53 lots currently available have been on the market for over 1 year. Only 6 parcels have moved off the market thus far in 2009. Total square footage available stood at 13,521,791.

For additional details, please visit the Center's website at: www.wyomingeconomicdata.com

UTILITIES

The Board of Public Utilities released its 2009 Annual Report recently. Through June of 2009, operating revenues increased 4.2 percent from 2008. Revenues were flat in 2008. Total operating expenses grew 2.3 percent by comparison. Per capita debt on 79.3 million dollars of bonds rose 5.9 percent in the year just reported as compared to a 0.2 percent increase in 2008 and 0.7 percent in 2007. The coverage ratio on water debt (revenues versus debt service) was 2.0 in 2009 and for sewer debt it was 1.3. The BOPU sold 4.1 billion gallons of water in 2009, down 1.1 percent from 2008. The average billed rate for water increased 5.1 percent in 2009 and stood at \$3.74/1000 gallons as compared to \$3.56 in 2008. Billed wastewater volume also declined by 0.1 percent with the average cost at \$3.20/1000 gallons in 2009. This rate was up 6.7 percent over 2008's rate of \$3.00.

Within the report there was one very revealing data set concerning recent economic growth for the City of Cheyenne. The number of water taps sold through the end of June 2009 was 81. In 2008, the comparable number was 548. The number of taps sold on an annual average basis over the previous 9 years was 474. Sewer taps sold also fell sharply from 2008. They dropped from 526 last year to 46 in 2009, a decline of 91 percent. The annual average for this item was 446. Combined water and sewer tap totals fell 88.2 percent in 2009. These two series should provide some breath to the magnitude of the malaise that has impacted the residential and commercial construction sectors over the past 18 months.

LARAMIE COUNTY'S GROSS DOMESTIC PRODUCT

The Bureau of Economic Analysis (BEA) released updated estimates of local gross domestic product (GDP) for Metropolitan Statistical Areas (MSA) throughout the United States in late September. Table A. presents these statistics for Laramie County plus Real Per Capita Income data. Local area GDP statistics provide a very good singular and comprehensive measure of economic growth for the county's economy.

The GDP figures below covered years 2001 through 2008. Real dollar estimates which mean inflation has been removed are presented in the first column. The county's real GDP stood at 3.296 billion dollars in 2008, which was increase of 3.5 percent over 2007. As mentioned earlier in the analysis, Laramie County's economy continued to growth in 2008 as the national economy plunged into the Great Recession. Between 2001 and 2008, the local

economy grew at an average annual rate of 2.7 percent. Local GDP growth unadjusted for inflation over this period (Col. 5) was 6.6 percent.

Real per capita GDP was \$37,646 in 2008 as compared to \$33,319 in 2001, up 13.0 percent over this seven year period. It also grew 1.8 percent annually which suggested

the economic productivity of residents increased in the face of population growth.

Average per capita GDP at the national level for all metros was \$41,737 which meant Cheyenne's per capita GDP was in 2008 was only 90.2 percent of the national average.

**TABLE A.
Laramie County Gross Domestic Product**

<u>YEAR</u>	<u>REAL GDP</u>	<u>% CHG.</u>	<u>NOMINAL GDP</u>	<u>NOMINAL GROWTH</u>	<u>REAL PER CAPITA GDP</u>	<u>% CHG.</u>
2001	2,745		2,745		33,319	
2002	2,874	4.70%	2,941	7.14%	34,574	3.77%
2003	2,957	2.89%	3,147	7.00%	35,079	1.46%
2004	2,967	0.34%	3,290	4.54%	34,825	-0.72%
2005	3,008	1.38%	3,492	6.14%	35,261	1.25%
2006	3,171	5.42%	3,851	10.28%	36,914	4.69%
2007	3,186	0.47%	4,015	4.26%	36,846	-0.18%
2008	3,296	3.45%	4,299	7.07%	37,646	2.17%
	Avg.	2.66%		6.60%		1.78%

Source: BEA

December 9, 2009

TABLE 1

	A 3Q07	B 3Q08	C 2Q09	D 3Q09	PERCENTAGE CHANGE A TO D	PERCENTAGE CHANGE B TO D	PERCENTAGE CHANGE C TO D
EMPLOYMENT*							
Total Civilian Labor Force (LAUS)	42,022	42,425	41,240	42,209	0.44	-0.51	2.35
Total Employment (LAUS)	40,699	40,870	39,144	39,634	-2.62	-3.02	1.25
Total Employment (CES)	44,700	45,300	44,933	44,800	0.22	-1.10	-0.30
Total Unemployment (LAUS)	1,323	1,555	2,096	2,575	94.61	65.57	22.82
Unemployment Rate (LAUS)	3.1%	3.7%	5.1%	6.1%	93.84	66.45	20.05
Initial Unemployment Claims	43	45	107	89	109.38	98.52	-16.77
Help Wanted Ads	210	131	56	44	-79.15	-66.52	-22.14
GENERAL BUSINESS ACTIVITY							
Auto Registrations New & Used	3,215	3,164	2,883	3,075	-4.36	-2.82	6.64
Enplanements – Cheyenne Airport	1,547	1,254	923	1,096	-29.15	-12.57	18.74
Total Retail Sales (\$000)	282,309	284,281	205,474	244,257	-13.48	-14.08	18.88
Bankruptcies	18	23	36	28	53.70	22.06	-22.43
CONSTRUCTION							
Single Fam Bldg Permits – Chey	59	40	51	43	-27.12	7.50	-15.69
Single Fam Bldg Permits – LarCo	29	15	15	18	-37.93	20.00	20.00
Total Bldg Permits – (Chey) (a)	149	144	128	122	-17.90	-14.85	-4.68
Septic Permits – (Rural)	13	18	9	11	-12.82	-38.18	30.77
Value of Authorized Construction (\$000)	20,406	31,288	5,498	14,029	-31.25	-55.16	155.18
Residential (\$000)	3,042	2,110	2,716	2,600	-14.55	23.22	-4.28

* 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: Retail 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 1A

Housing Profile Laramie County 2008 Authorized Construction by Permit					
MONTH	SFU	DUPLEX UNITS	TRI & FOUR PLEX	MULTI- FAMILY	TOTAL UNITS
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	25	0	0	0	25
August	10	0	0	0	10
September	20	0	8	0	28
October	8	0	0	0	8
November	9	0	4	6	19
December	6	0	0	0	6
Year to Date	203	0	44	6	253

Housing Profile Laramie County 2009 Authorized Construction by Permit					
MONTH	SFU	DUPLEX UNITS	TRI & FOUR PLEX	MULTI- FAMILY	TOTAL UNITS
January	15	0	0	0	15
February	14	0	0	0	14
March	16	0	0	0	16
April	9	0	0	0	9
May	19	0	0	0	19
June	38	0	0	0	38
July	21	0	0	0	21
August	17	0	0	0	17
September	23	2	0	216	241
October	0				0
November	0				0
December	0				0
Year to Date	177	2	0	216	395

TABLE 2

	A 3Q07	B 3Q08	C 2Q09	D 3Q09	PERCENTAGE CHANGE A TO D	PERCENTAGE CHANGE B TO D	PERCENTAGE CHANGE C TO D
HOUSING (a)							
City Residential Units For Sale	750	716	475	462	-38.4	-35.5	-2.7
Rural Residential Units For Sale	181	235	193	184	1.3	-22.0	-4.8
Avg. Total Residentials Sold	148	141	125	137	-7.2	-2.4	9.9
Avg. City Residential Sale Price (\$)	169,147	181,167	169,275	172,091	1.7	-5.0	1.7
Avg. Rural Residential Sale Price (\$)	250,644	273,889	252,648	254,217	1.4	-7.2	0.6
Residential Avg. Days on Market (b)	81	79	93	82	1.6	3.5	-11.8
VACANCIES (c)							
Furnished Apartments	4	5	4	2	-54.2	-60.3	-55.0
Unfurnished Apartments	67	45	61	59	-12.5	32.1	-3.3
Homes and Duplexes	37	29	26	30	-19.8	2.9	14.5
Mobile Homes	13	8	4	6	-58.1	-33.9	39.2
Sampled Apartments % Vacancy (Large Complexes Only) (d)	3.8%	3.3%	3.5%	5.3%	37.6	62.3	51.3

- (a) Cheyenne Board of Realtors data is no longer accurate for Laramie County.
Data presented below is not from the Board of Realtors but has been filtered to present only Cheyenne and Laramie County market conditions.
- (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) Source: Wyoming Center for Business & Economic Analysis, Inc.
- (d) Average Sample Sizes: 3Q07 840
3Q08 829
2Q09 864
3Q09 869

n/a = not available

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

TABLE 3

	A 3Q07	B 3Q08	C 2Q09	D 3Q09	PERCENTAGE CHANGE A TO D	PERCENTAGE CHANGE B TO D	PERCENTAGE CHANGE C TO D
FINANCIAL ACTIVITY							
4%, 1%, & Lodging Tax Collections (\$000)	21,149	22,287	16,436	19,347	-8.52	-13.19	17.71
Actual Receipts to County Entities (\$000) (a)	8,880	9,315	6,980	8,193	-61.26	-63.24	17.38
1% Sales & Use Tax Receipts (\$000)	4,092	4,299	3,211	3,802	-57.19	-59.19	18.41
Lodging Tax Receipts	430,927	472,582	175,410	436,501	1.29	-7.63	148.85
1% Special Purpose Tax Receipts (\$000)	4,092	27	3,203	3,732	-8.80	13,973.80	16.50
Retail Sales – Eating and Drinking Places (\$000)	37,112	41,157	34,317	39,846	7.37	-3.18	16.11
CREDIT UNION DATA							
Deposits (\$000)	604,464	663,801	778,724	795,958	31.68	19.91	2.21
Total Loans (\$000)	529,321	485,971	612,700	630,990	19.21	29.84	2.99
Net Income Y-T-D (\$)	5,990,438	6,122,550	1,863,309	2,795,697	-53.33	-54.34	50.04
Delinquencies (\$)	5,053,820	3,718,261	5,718,123	7,036,006	39.22	89.23	23.05
Memberships	88,918	89,665	93,212	93,485	5.14	4.26	0.29
BANKING DATA							
Deposits (\$000)	601,956	593,873	626,669	656,956	9.14	10.62	4.83
Total Loans (\$000)	372,937	411,095	400,029	390,061	4.59	-5.12	-2.49
Net Income Y-T-D (\$000)	7,833	5,810	2,952	5,130	-34.50	-11.71	73.80

(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 3Q07	B 3Q08	C 2Q09	D 3Q09	PERCENTAGE CHANGE A TO D	PERCENTAGE CHANGE B TO D	PERCENTAGE CHANGE C TO D
UTILITIES							
Commercial Electric Power (‘000,000) Kwh	47	51	47	51	7.41	-0.85	7.63
Residential Gas Usage (‘000) Mcf	56	61	185	59	5.77	-3.65	-68.04
Metered Taps – Water (CBPU)	21,692	21,857	21,895	22,024	1.53	0.77	0.59
Metered Taps – Water (SCW & SD)	3,289	3,294	3,299	3,301	0.36	0.21	0.05
HUMAN SERVICES							
Total Emergency Room Visits	2,814	2,977	3,148	3,314	17.78	11.33	5.28
Safehouse – # of People Sheltered	35	30	28	29	-18.10	-4.44	3.61
Comea Shelter – Nights Lodging	1,411	1,365	1,667	1,655	17.32	21.27	-0.72
DPASS - AFDC Distributions	75	92	119	153	104.00	66.30	28.21
SCHOOL ENROLLMENTS							
Laramie County District #1	12,780	12,936	12,537	12,693	-0.68	-1.88	1.24
Laramie County District #2	928	841	836	875	-5.71	4.04	4.67
Private Schools	380	432	432	474	24.74	9.72	9.72
Home Schooling	354	406	406	347	-1.98	-14.53	-14.53
Total School Enrollment	14,442	14,615	14,211	14,389	-0.37	-1.55	1.25
LCCC Enrollment – FTE (Lar Co Sites)	2,786	2,798	558	3,021	8.43	7.96	441.02
LCCC Enrollment – Headcount (Lar Co Sites)	4,922	4,546	1,636	5,067	2.95	11.46	209.72

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 3Q07	B 3Q08	C 2Q09	D 3Q09	PERCENTAGE CHANGE A TO D	PERCENTAGE CHANGE B TO D	PERCENTAGE CHANGE C TO D
TOURISM							
Available Rooms	69,889	72,466	68,523	69,276	-0.88	-4.40	1.10
Nights Occupied	53,054	53,344	41,840	49,602	-6.51	-7.01	18.55
Occupancy Rate	80.8%	73.6%	61.1%	71.6%	-11.39	-2.76	17.19
Average Room Rate (\$)	\$82.62	\$85.90	\$66.51	\$80.95	-2.03	-5.77	21.71
CACVB Visitor Walk-in Count	8,909	7,759	4,702	9,363	5.10	20.68	99.15
Trolley Ridership	1,728	1,850	1,386	1,494	-13.58	-19.28	7.74
Pine Bluffs Info Center	14,165	12,593	8,618	13,093	-7.56	3.97	51.92
I-25 State Visitor Center	14,362	12,887	7,597	12,450	-13.31	-3.39	63.87
Old West Museum Paid Visitor	6,679	5,377	2,217	6,107	-8.57	13.56	175.49

TABLE 6

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVG	YEAR
EMPLOYMENT*														
Total Civilian Labor Force (LAUS)	42,197	42,209	42,572	42,325	41,887	42,437	43,045	42,521	41,729	42,397	42,727	42,331	42,365	2008
	42,230	41,882	41,667	41,239	40,979	41,503	42,604	42,000	42,022				41,792	2009
Total Employment (LAUS)	40,234	40,462	40,781	40,914	40,392	40,856	41,388	40,714	40,237	40,941	41,144	40,436	40,708	2008
	39,722	39,631	39,385	39,423	38,951	39,058	40,042	39,470	39,390				39,452	2009
Total Employment (CES)	43,800	44,100	44,600	44,400	45,200	46,100	45,700	45,400	45,000	45,300	45,500	45,400	45,042	2008
	44,300	44,400	44,500	44,500	44,800	45,500	45,200	44,700	44,500				44,711	2009
Total Unemployment (LAUS)	1,963	1,747	1,791	1,411	1,495	1,581	1,657	1,807	1,492	1,456	1,583	1,895	1,657	2008
	2,508	2,251	2,282	1,816	2,028	2,445	2,562	2,530	2,632				2,339	2009
Unemployment Rate (LAUS)	4.7%	4.1%	4.2%	3.3%	3.6%	3.7%	3.8%	4.2%	3.6%	3.4%	3.7%	4.5%	3.9%	2008
	5.9%	5.4%	5.5%	4.4%	4.9%	5.9%	6.0%	6.0%	6.3%				5.6%	2009
Initial Unemployment Claims	140	62	64	49	39	45	57	34	44	58	80	195	72	2008
	205	118	121	82	112	128	129	67	72				115	2009
Help Wanted Ads	113	136	111	116	122	161	137	135	121	107	68	65	116	2008
	45	46	54	52	65	52	33	52	47				49	2009
GENERAL BUSINESS ACTIVITY														
Auto Registrations	2,779	2,848	2,997	3,137	3,309	3,214	3,317	3,102	3,073	2,995	2,080	2,378	2,936	2008
	2,207	2,424	2,789	2,725	2,794	3,131	2,988	3,010	3,226				2,810	2009
Enplanements – Chey. Airport	1,311	1,381	1,402	1,311	1,359	1,785	1,503	1,154	1,105	1,156	984	863	1,276	2008
	915	795	850	927	988	855	1,019	1,047	1,223				958	2009
Retail Sales (\$)	80,843,300	81,540,300	74,086,400	70,439,300	82,382,100	79,858,600	83,979,300	98,632,300	101,669,800	86,965,500	68,338,000	68,372,300	81,425,600	2008
	81,260,900	85,930,600	70,638,400	65,314,000	69,633,400	70,526,600	86,983,400	75,335,400	81,938,500				76,395,689	2009
Bankruptcies	9	16	22	20	15	16	29	23	16	19	24	21	19	2008
	19	22	34	25	31	36	40	36	21				29	2009

* 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
HOUSING														
Total Residential Units for Sale	826	837	833	866	895	945	971	960	924	884	817	736	875	2008
	726	750	769	760	728	759	766	736	703				744	2009
Total Residential Units Sold	85	97	125	125	142	145	141	138	143	120	79	91	119	2008
	67	74	108	106	113	155	161	120	131				115	2009
Average Residential Sold Price	172,078	173,404	189,952	184,062	198,888	172,065	187,759	183,315	193,322	179,972	187,051	172,889	182,896	2008
	148,290	159,875	168,819	169,262	169,084	169,480	169,480	169,480	169,480				165,917	2009
Furnished Apartments	3	4	3	6	5	2	3	5	6	7	9	7	5	2008
	5	7	6	6	5	2	3	2	1				4	2009
Unfurnished Apartments	56	49	47	41	44	44	50	40	44	41	48	61	47	2008
	76	73	64	60	58	65	69	52	56				63	2009
Homes & Duplexes	47	34	25	38	34	24	32	30	25	21	31	34	31	2008
	42	45	33	30	27	21	29	32	29				32	2009
Mobile Homes	9	11	10	9	9	10	8	8	10	8	9	12	9	2008
	11	5	7	4	5	3	4	6	7				6	2009
Sampled Apartments % Vacant	4.0%	3.4%	2.8%	3.4%	3.2%	4.3%	3.6%	3.5%	2.6%	3.2%	3.1%	3.7%	3.4%	2008
	4.1%	4.4%	5.0%	3.6%	2.8%	4.2%	5.3%	4.5%	6.1%				4.4%	2009
CONSTRUCTION														
Single Family Bldg. Permits (Cheyenne)	8	10	18	9	20	8	17	8	15	5	5	4	11	2008
	11	11	12	6	16	29	15	13	15				14	2009
Single Family Bldg. Permits (Laramie County)	2	8	12	10	3	17	8	2	5	3	4	2	6	2008
	4	3	4	3	3	9	6	4	8				5	2009
Septic Permits – Rural	4	13	13	21	12	12	16	18	20	17	5	12	14	2008
	12	4	11	8	9	9	12	10	12				10	2009
Total Building Permits	93	91	120	115	157	136	168	127	136	105	88	75	118	2008
	122	101	98	102	131	152	116	125	126				119	2009
Value of Authorized Const (\$'000)	18,046,516	4,596,322	6,698,578	9,667,997	21,340,789	3,711,583	59,989,546	13,029,479	20,845,285	11,726,114	3,346,548	4,927,703	14,827,205	2008
	5,465,622	7,114,095	5,100,763	1,933,045	8,125,762	6,434,715	6,518,073	3,420,525	32,148,862				8,473,496	2009
Residential (\$'000)	1,416,955	1,627,085	2,983,865	2,146,983	3,043,872	711,646	2,570,802	1,187,251	2,571,022	796,130	732,486	685,333	1,706,119	2008
	1,516,537	1,807,564	1,885,885	1,014,657	2,791,287	4,341,035	2,599,540	2,359,017	2,840,005				2,350,614	2009

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
UTILITIES														
Commercial Electric Power (Kwh) ('0,000)	4,962	4,828	4,714	4,695	4,757	4,674	5,318	5,264	4,764	4,866	4,789	4,904	4,878	2008
	4,924	5,007	4,601	4,705	4,709	4,724	4,912	5,259	5,046				4,876	2009
	4,721	3,999	3,361	2,690	1,810	1,030	627	536	672	1,142	1,996	3,237	2,152	2008
Residential Gas Usage (Mcf) ('000)	3,834	3,421	2,898	2,821	1,740	973	622	558	589				1,940	2009
	21,661	21,671	21,688	21,332	21,348	21,401	21,837	21,859	21,874	21,893	21,749	21,819	21,678	2008
Metered Water Taps (CBPU)	21,790	21,779	21,813	21,849	21,864	21,971	22,021	22,001	22,051				21,904	2009
	3,290	3,290	3,290	3,291	3,291	3,291	3,293	3,293	3,296	3,297	3,297	3,297	3,293	2008
Metered Water Taps (SCW & SD)	3,297	3,297	3,298	3,298	3,299	3,301	3,301	3,301	3,301				3,299	2009
HUMAN SERVICES														
Total Emergency Room Visits	1,149	1,061	1,192	1,115	1,031	1,026	1,074	1,075	1,011	1,113	1,023	1,054	1,077	2008
	3,099	2,867	3,097	2,972	3,254	3,218	3,309	3,325	3,309				3,161	2009
Safehouse – Number of People Sheltered	23	32	21	23	23	23	36	24	29	40	21	17	26	2008
	17	14	19	29	26	28	37	28	21				24	2009
Comea Shelter – Total Nights Lodging	1,383	1,076	1,037	932	1,256	1,431	1,399	1,335	1,360	1,223	1,314	1,589	1,278	2008
	1,240	1,036	1,167	1,518	1,748	1,736	1,914	1,670	1,382				1,490	2009
SCHOOL ENROLLMENTS														
Laramie County District #1	12,263	12,263	12,263	12,263	12,263	-	-	12,936	12,936	12,936	12,936	12,936	12,600	2008
	12,537	12,537	12,537	12,537	12,537	-	-	12,693	12,693				12,582	2009
	905	905	905	900	900	-	-	841	841	841	837	837	871	2008
Laramie County District #2	837	837	837	836	836	-	-	879	871				848	2009
	13,902	13,902	13,902	13,897	13,897	-	-	14,615	14,615	14,615	14,611	14,611	14,257	2008
Total School Enrollment	14,212	14,212	14,212	14,211	14,211	-	-	14,393	14,385				14,262	2009
	2,765	2,765	2,765	2,766	2,767	565	565	2,798	2,798	2,839	2,839	2,839	2,422	2008
LCCC Enrollment – FTE (Lar Co Sites)	2,839	2,830.41	2,830.41	2,830.41	2,830.41	558.34	558.34	3,020.75	3,020.75				2,369	2009
	4,755	4,755	4,755	4,755	4,755	1,639	1,639	4,546	4,546	4,859	4,859	4,859	4,227	2008
LCCC Enrollment – Headcount (Lar Co Sites)	4,859	4,817	4,817	4,817	4,817	1,636	1,636	5,067	5,067				4,170	2009

Note: Data is not seasonally adjusted.

TABLE 9

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVG	YEAR
TAXES														
4%, 1%, & Lodging Tax Collections	6,368,365	6,529,894	5,697,795	5,645,420	6,572,486	6,309,731	6,622,254	7,815,116	7,849,268	6,887,413	6,352,064	6,031,799	6,556,800	2008
	6,855,597	6,711,504	5,706,048	5,748,907	5,124,251	5,562,399	6,699,216	5,998,337	6,649,449				6,117,301	2009
Wholesale and Retail Sales and Use Tax Collections	3,341,358	3,407,881	2,821,418	2,679,760	3,337,000	3,004,524	3,328,977	3,985,217	4,148,770	3,568,568	3,051,091	2,800,424	3,289,582	2008
	3,941,069	3,717,995	2,901,712	2,904,282	2,534,431	2,598,152	3,446,636	2,824,497	2,696,615				3,062,821	2009
Actual Receipts to County Entities	2,702,430	2,758,184	2,414,593	2,402,028	2,773,788	2,661,539	2,803,835	3,232,563	3,278,403	2,881,983	2,666,567	2,538,193	2,759,509	2008
	2,922,873	2,849,929	2,408,540	2,435,155	2,228,917	2,315,991	2,913,599	2,522,379	2,757,181				2,594,952	2009
1% Sales and Use Tax Receipts	1,245,211	1,273,420	1,113,708	1,106,431	1,278,460	1,225,732	1,287,935	1,496,839	1,514,449	1,337,008	1,232,493	1,174,432	1,273,843	2008
	1,342,912	1,316,118	1,113,454	1,123,485	1,022,888	1,064,308	1,376,508	1,160,294	1,264,933				1,198,322	2009
Lodging Tax Receipts	64,707	62,143	53,516	49,166	76,985	92,417	86,608	217,365	168,608	119,923	82,025	82,654	96,343	2008
	45,343	51,530	61,739	65,863	(57,279)	166,826	95,078	110,222	231,200				85,614	2009
TOURISM														
Available Rooms	71,486	64,568	71,486	69,180	71,486	69,180	71,486	74,152	71,760	74,152	71,100	73,470	71,126	2008
	75,206	67,928	75,206	72,780	75,206	72,780	75,206	75,206	67,770				73,032	2009
Nights Occupied	31,594	35,942	35,459	38,145	46,838	52,709	54,944	56,776	48,312	42,267	30,843	28,869	41,892	2008
	33,127	31,237	33,897	37,952	44,547	50,359	55,347	50,906	46,405				42,642	2009
Occupancy Percentage	44.2%	55.7%	49.6%	55.1%	65.5%	76.2%	76.9%	76.6%	67.3%	57.0%	43.4%	39.3%	58.9%	2008
	44.0%	46.0%	45.1%	52.1%	59.2%	69.2%	73.6%	67.7%	68.5%				58.4%	2009
Average Room Rate (\$)	62.59	66.21	66.07	66.74	71.97	77.21	100.92	80.91	75.88	69.75	68.44	63.78	72.54	2008
	65.61	67.40	64.31	63.59	64.84	73.06	98.14	72.79	71.16				71.21	2009
CACVB Visitor Walk-In Count	947	1,003	1,284	1,578	5,377	7,126	10,768	7,324	5,185	2,942	2,029	1,641	3,934	2008
	1,219	1,079	1,752	1,455	5,025	7,625	14,133	8,238	5,719				5,138	2009
Trolley Ridership	59	205	23	425	1,199	1,350	1,765	1,580	2,206	470	0	3,207	1,041	2008
	253	248	69	172	1,894	2,093	1,962	1,526	993				1,023	2009
Pine Bluffs Information Center	closed	closed	closed	2,089	8,526	13,010	14,546	13,237	9,996	2,803	closed	closed	9,172	2008
	closed	closed	closed	3,967	8,685	13,203	16,133	13,363	9,784				10,856	2009
Wyoming State Museum	910	1,839	1,696	1,350	2,328	2,846	3,839	2,495	1,705	1,454	836	591	1,824	2008
	1,393	1,529	1,441	1,405	2,495	3,153	3,692	2,458	1,360				2,103	2009
I-25 State Visitor Center	1,600	1,695	2,638	3,747	5,640	11,321	14,378	13,172	11,111	6,098	3,492	1,915	6,401	2008
	2,134	1,811	2,682	3,539	7,408	11,845	17,449	11,591	8,310				7,419	2009
Old West Museum	431	878	1,864	996	2,417	4,802	11,937	1,975	2,220	1,077	1,665	830	2,591	2008
	503	571	1,799	1,241	1,853	3,556	12,653	2,665	3,002				3,094	2009

CHEYENNE/LARAMIE COUNTY PROFILE

Items	Most Recent Period		Previous Period		% Change In Value
	Year	Value	Year	Value	
Demography					
Total Population - Cheyenne ¹	2008	56,915	2007	56,251	1.2%
Total Population - Laramie County	2008	87,542	2007	86,480	1.2%
Total Male Population	2007	42,908	2006	43,246	-0.78%
Total Female Population	2007	43,445	2006	42,138	3.10%
% of Population - Under 20 Years Old	2007	29.6%	2005	27.4%	8.03%
% of Population - 65 Years and Older	2007	11.9%	2005	12.0%	-0.83%
Median Age	2007	36.4	2006	36.0	1.11%
% of Population - White Alone (Non-Hispanic)	2007	81.0%	2006	82.7%	-2.06%
% of Population - Native American Alone	2007	0.5%	2006	1.3%	-61.54%
% of Population - Hispanic or Latino	2007	11.4%	2006	10.8%	5.56%
Households - County	2007	33,261	2006	37,532	-11.38%
Households - City	2000	23,782	1990	20,243	17.48%
% of Households (HH) Headed by Married Couples	2007	52.6%	2005	51.1%	2.94%
% of HH Headed by Single Female (w/own children <18 yrs.)	2007	7.8%	2005	11.3%	-30.97%
Weather & Geography					
Total Area (sq. miles) ¹	2000	2,688	-	-	
Total Area (sq. miles) ¹¹ - Cheyenne	2008	24.6	2007	24.36	1.03%
Water Area (sq. miles)	2000	1.6	-	-	
Mean Elevation (ft.)	2000	6,100	-	-	
Normal Mean Temperature (F) - Cheyenne ²	1949-06	45.9	1971-00	44.9	2.23%
Average Annual Precipitation (inches) - Cheyenne ²	1949-06	14.6	1971-00	15.5	-5.50%
Average Wind Speed (mph)	1996-06	12.4	1992-02	12.6	-1.59%
Crime & Law Enforcement					
Crimes ³	2007	3,233	2006	3,082	4.90%
Crimes per 100,000 Persons	2007	2,791.8	2006	2,619.7	6.57%
Homicides per 100,000 Persons	2007	1.7	2006	1.7	0.00%
Rapes per 100,000 Persons	2007	29.4	2006	32.3	-8.98%
Robberies per 100,000 Persons	2007	13.0	2006	24.7	-47.26%
Aggravated Assaults per 100,000 Persons	2007	93.3	2006	84.2	10.87%
Burglaries per 100,000 Persons	2007	329.9	2006	340.9	-3.21%
Larcenies and Thefts per 100,000 Persons	2007	2,224.5	2006	2,002.6	11.08%
Motor Vehicle Thefts per 100,000 Persons	2007	100.2	2006	133.5	-24.92%
Education					
% of Pop. (25 yrs. and older) with High School Diploma ¹	2007	90.2%	2006	90.5%	-0.33%
% of Pop. (25 yrs. and older) with Bachelor's Degree	2007	24.2%	2006	22.3%	8.52%
Pupil - Teacher Ratio in LCSD #1 ⁴	2006-07	14.10	2005-06	13.85	1.81%
Pupil - Teacher Ratio in LCSD #2	2006-07	10.31	2005-06	8.95	15.20%
Expenditures Per Pupil in LCSD #1 (\$)	2006-07	\$11,028	2005-06	\$9,623	14.60%
Expenditures Per Pupil in LCSD #2 (\$)	2006-07	\$14,036	2005-06	\$13,393	4.80%
LCSD #1 Enrollment Fall Semester	2008	12,936	2007	12,776	1.25%
LCSD #2 Enrollment Fall Semester	2008	837	2007	928	-9.81%
Total School Enrollments Laramie County Fall Semester	2008	14,611	2007	14,443	1.16%
% of Students in Private Schools	2008	3.0%	2007	2.6%	13.46%
% of Students Home-Schooled	2008	2.8%	2007	2.5%	10.80%
ACT Average Composite Score (range 1-36) LCSD #1	2007-08	21.4	2006-07	22.0	-2.73%
ACT Average Composite Score (range 1-36) LCSD #2	2007-08	20.4	2006-07	22.3	-8.74%
LCSD #1 Graduation Rate ⁵	2007-08	56.6%	2006-07	74.3%	-23.89%

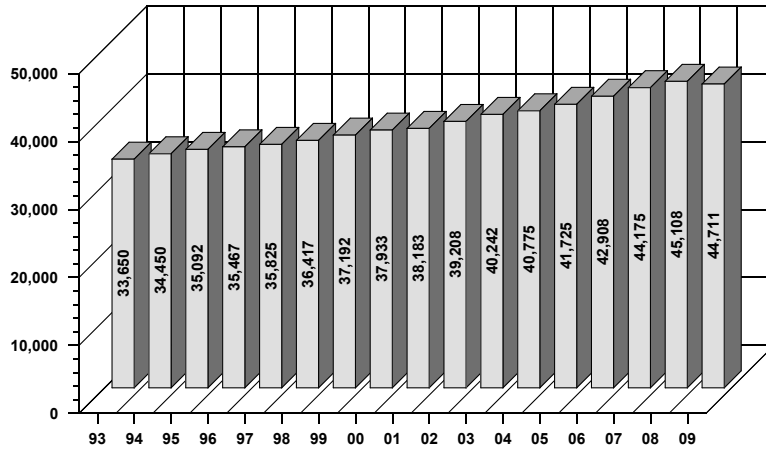
LCSD #2 Graduation Rate	2007-08	70.8%	2006-07	82.8%	-14.46%
Average Student Age at LCCC (Fall Semester)	2008	27	2007	28	-3.57%
3 - Year Graduation Rate at LCCC	2008	25.0%	2007	19.0%	31.58%
3 - Year Rate of Transfer from LCCC	2008	49.0%	2007	30.0%	63.33%
Fall Semester Full-time Equivalent (FTE) Enrollment at Laramie County Community College ⁷	2008	2,837	2007	2,782	1.98%
Housing					
Average Rent for 2-3 Bedroom House (\$) ⁸	2Q08	\$899	2Q07	\$864	4.05%
Average Rent for 2 Bedroom Apartment (\$)	2Q08	\$601	2Q07	\$558	7.71%
Average Rent for 2-3 Bedroom Mobile Home (\$)	2Q08	\$559	2Q07	\$575	-2.78%
Average Sales Price - Cheyenne ¹⁴	2008	\$173,476	2007	\$174,613	-0.7%
Average Sales Price - Close-in Rural	2008	\$253,321	2007	\$259,920	-2.5%
Laramie County's Economy					
Median Household Income ¹	2007	\$52,521	2006	\$50,907	3.17%
Mean Household Income	2007	\$72,279	2006	\$60,322	19.82%
Per Capita Personal Income (\$) ⁹	2006	\$39,647	2005	\$36,922	7.38%
Average Wage per Job ⁹	2007	\$37,206	2006	\$36,433	2.12%
Average Annual Pay (\$) ¹⁰	2007	\$35,074	2006	\$35,308	-0.66%
Employment & Labor					
Employment ¹²	2008	45,025	2007	44,175	1.92%
Unemployment Rate ¹³	2008	3.9%	2007	3.8%	2.63%
Total Non-farm Jobs ⁹	2006	59,688	2005	58,146	2.65%
% of Jobs in Farming	2006	1.48%	2005	1.53%	-3.29%
% of Jobs in Mining	2006	0.39%	2005	0.39%	-0.44%
% of Jobs in Government	2006	27.65%	2005	28.57%	-3.23%
% of Jobs in Construction	2006	7.49%	2005	6.74%	11.17%
% of Jobs in Manufacturing	2006	3.00%	2005	3.00%	-0.13%
% of Jobs in Trans. and Ware.	2006	5.44%	2005	5.19%	4.84%
% of Jobs in FIRE	2006	8.41%	2005	8.17%	2.91%
% of Jobs in Services	2006	5.06%	2005	4.98%	1.69%
% of Jobs in Retail Trade	2006	12.47%	2005	12.82%	-2.71%
% of Jobs in Wholesale	2006	1.71%	2005	1.68%	1.90%
Employed Workforce Demographics¹					
% of Workforce Age 16-19	2005	5.9%	2004	6.1%	-3.28%
% of Workforce Age 20-44	2005	54.8%	2004	59.4%	-7.74%
% of Workforce Age 45+	2005	39.3%	2004	34.5%	13.91%
% of Workforce Male	2005	52.1%	2004	53.9%	-3.34%
% of Workforce Female	2005	47.9%	2004	46.1%	3.90%
CPI					
U.S. CPI	2008	215.3	2007	207.3	3.86%
Annual Inflation Rate - Cheyenne	2Q08	6.9%	2Q07	2.1%	228.57%

Sources:

- 1 U.S. Census Bureau
- 2 Western Regional Climate Center
- 3 Wyoming Division of Criminal Investigation
- 4 Laramie County School Districts #1 and #2
- 5 Wyoming Department of Education
- 6 Office of Institutional Analysis, University of Wyoming
- 7 Laramie County Community College
- 8 State of Wyoming, Dept. of Admin. & Info., Economic Analysis Division
- 9 U.S. Commerce Department, Bureau of Economic Analysis
- 10 Wyoming Department of Employment, QCEW Data
- 11 City of Cheyenne
- 12 Wyoming Department of Employment, CES Data
- 13 Wyoming Department of Employment, LAUS Data
- 14 Cheyenne Board of Realtors

LARAMIE COUNTY EMPLOYMENT*

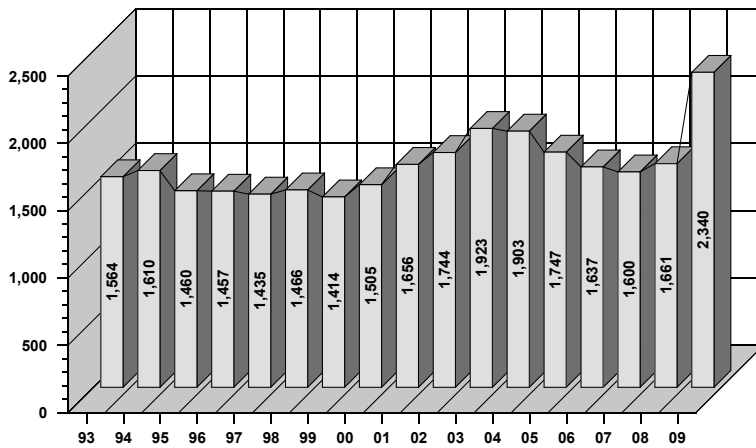
Monthly Average
1993 - 2009



* Current Employment Statistics (CES)

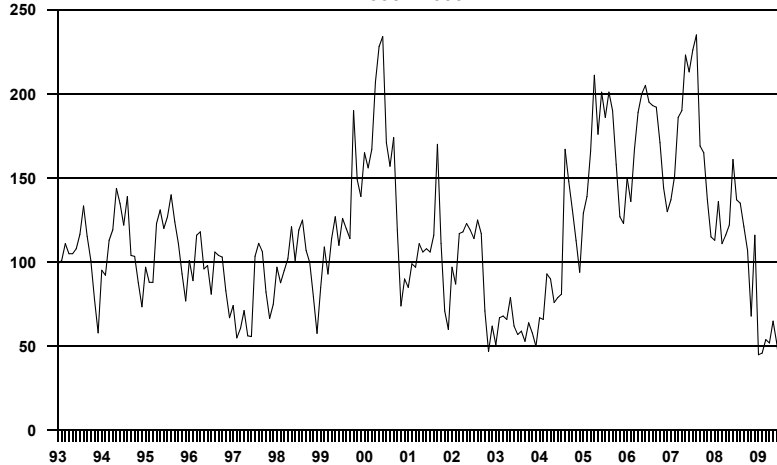
LARAMIE COUNTY UNEMPLOYMENT

Monthly Average
1993 - 2009



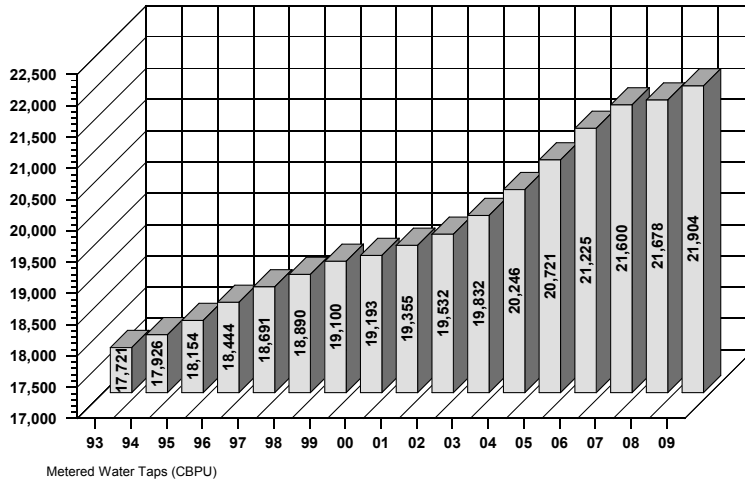
HELP - WANTED ADS, CHEYENNE

Monthly Totals
1993 - 2009



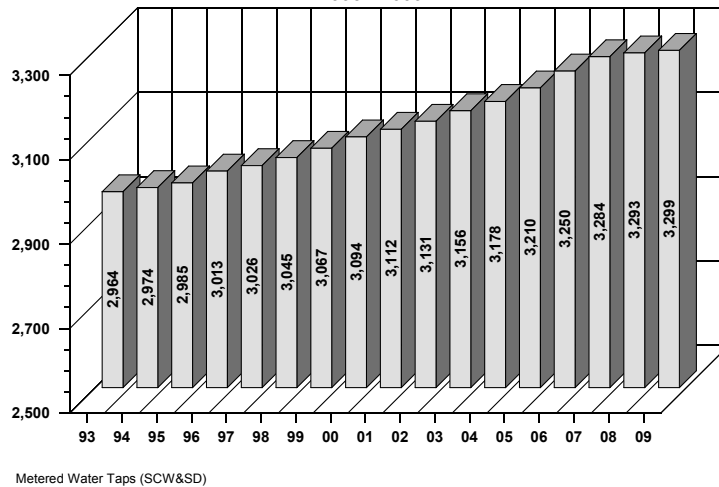
CHEYENNE METERED WATER TAPS

Monthly Average
1993 - 2009



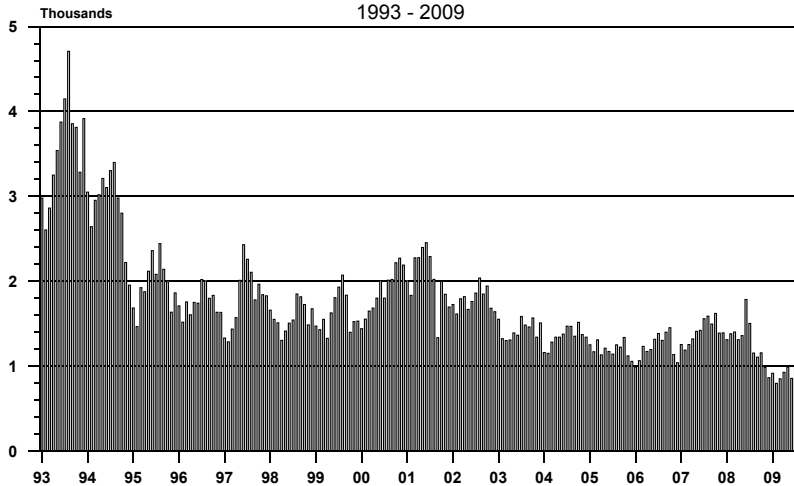
SOUTH CHEYENNE METERED WATER TAPS

Monthly Average
1993 - 2009



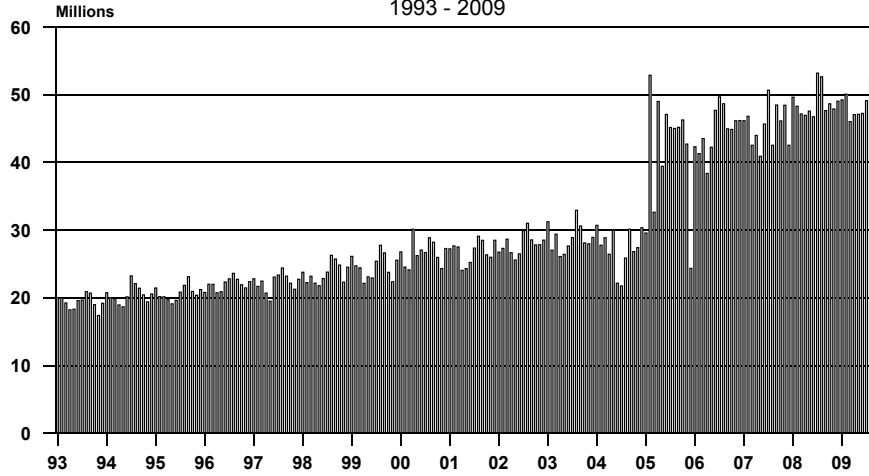
ENPLANEMENTS, CHEYENNE AIRPORT

Monthly Totals
1993 - 2009



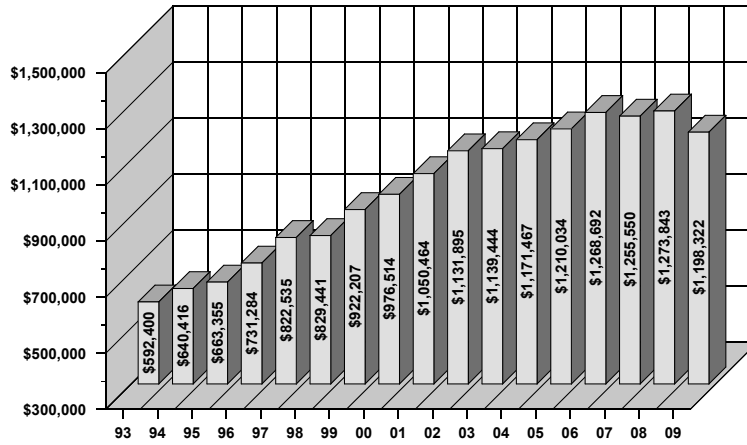
COMMERCIAL ELECTRIC POWER SALES, CHEYENNE

Monthly Totals
1993 - 2009



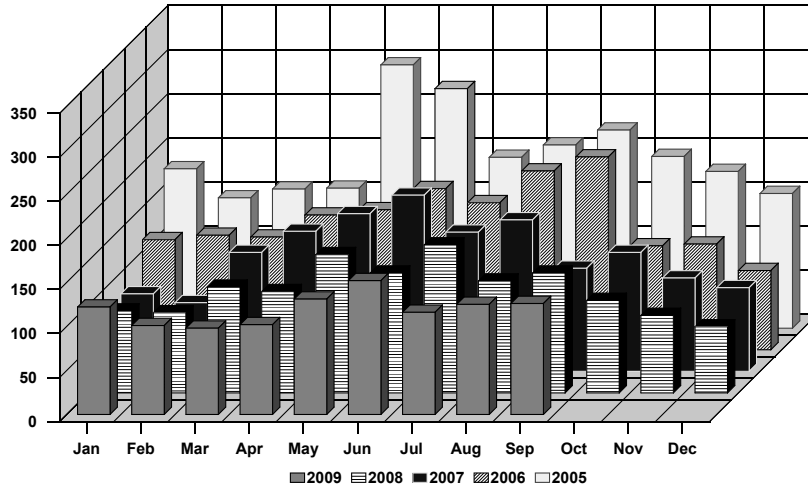
LARAMIE COUNTY 1% OPTIONAL SALES AND USE TAX RECEIPTS

Monthly Average
1993 - 2009



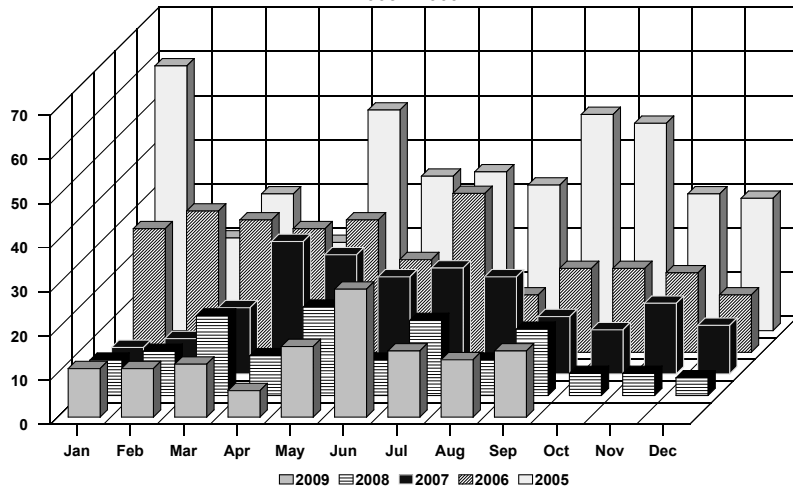
TOTAL BUILDING PERMITS, CHEYENNE

Monthly Totals
2005 - 2009



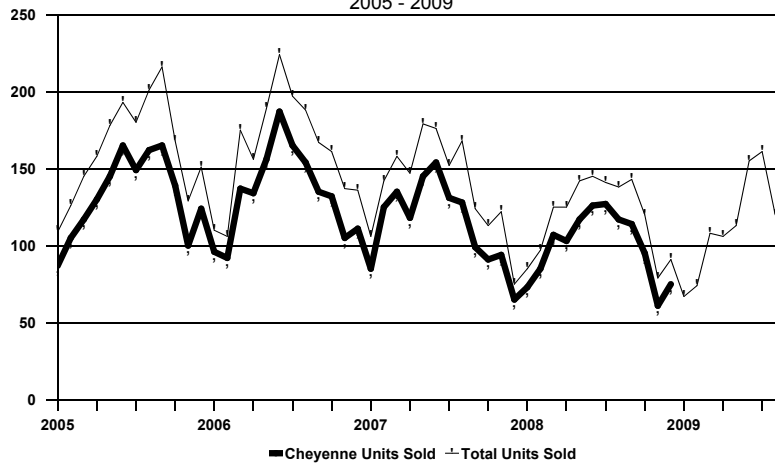
SINGLE-FAMILY BUILDING PERMITS, CHEYENNE

Monthly Totals
2005 - 2009



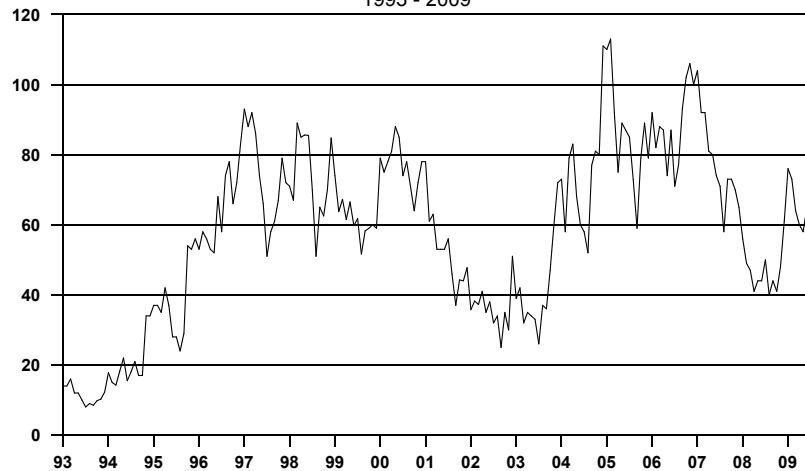
RESIDENTIAL UNITS SOLD

Monthly Totals
2005 - 2009

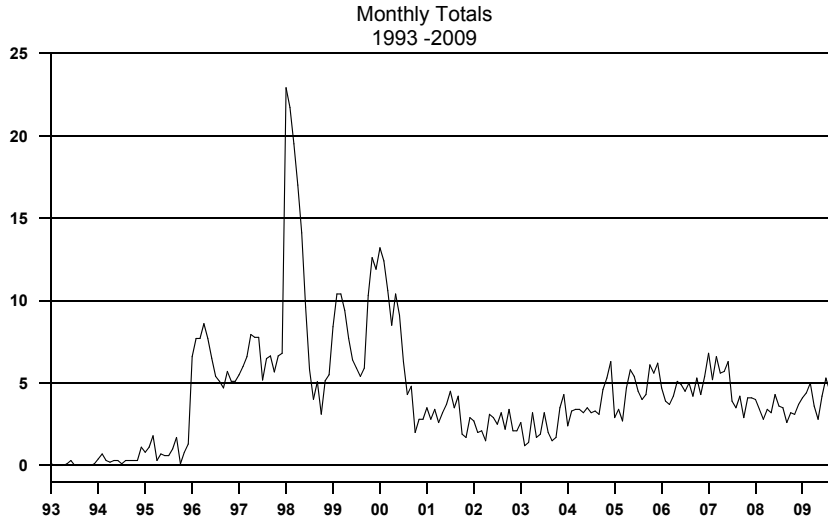


UNFURNISHED APARTMENT VACANCIES, CHEYENNE

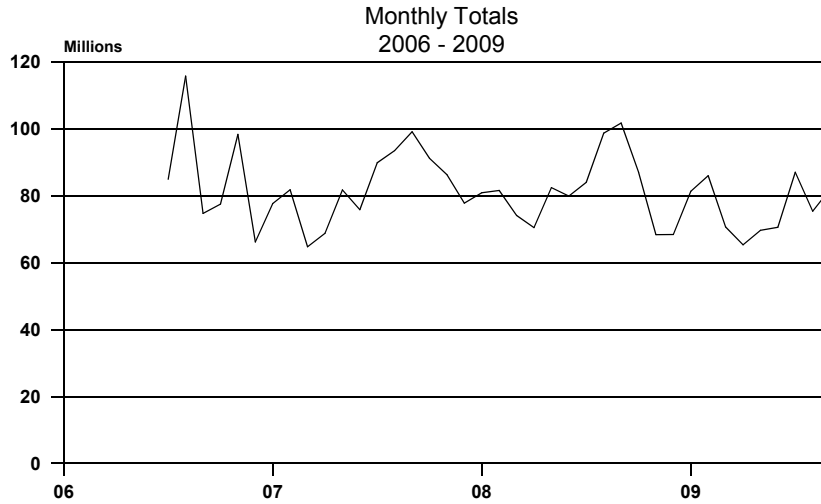
Monthly Totals
1993 - 2009



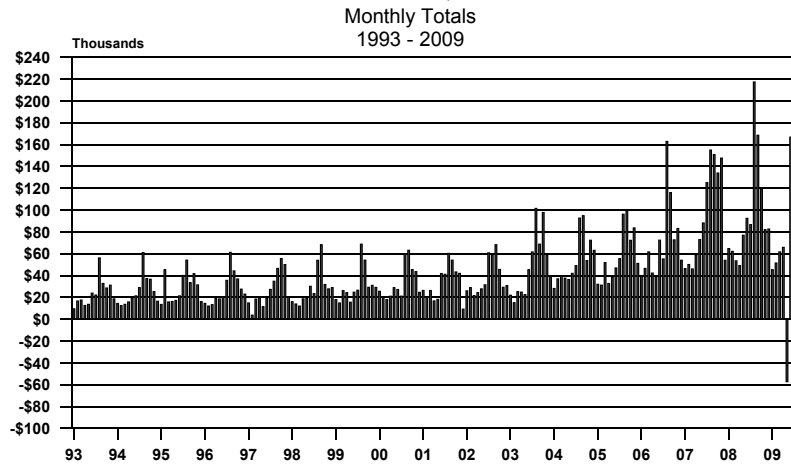
SAMPLED APARTMENTS - PERCENT VACANT, CHEYENNE



RETAIL SALES, LARAMIE COUNTY

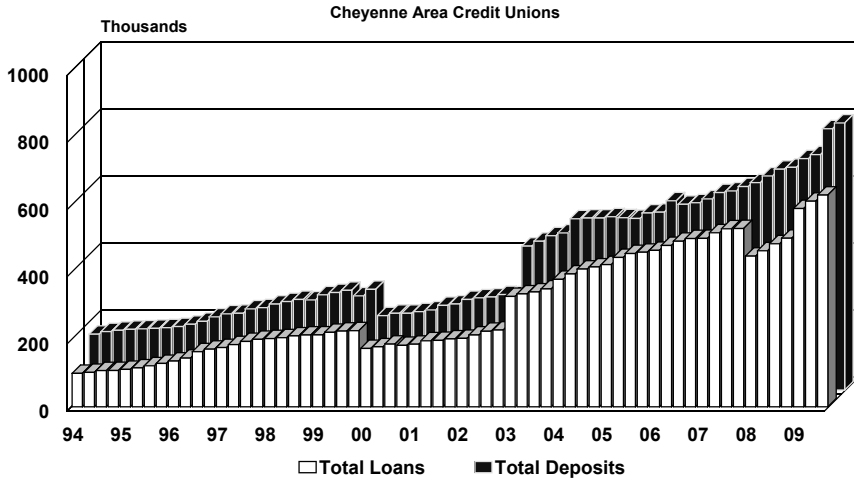


LODGING TAX RECEIPTS, LARAMIE COUNTY



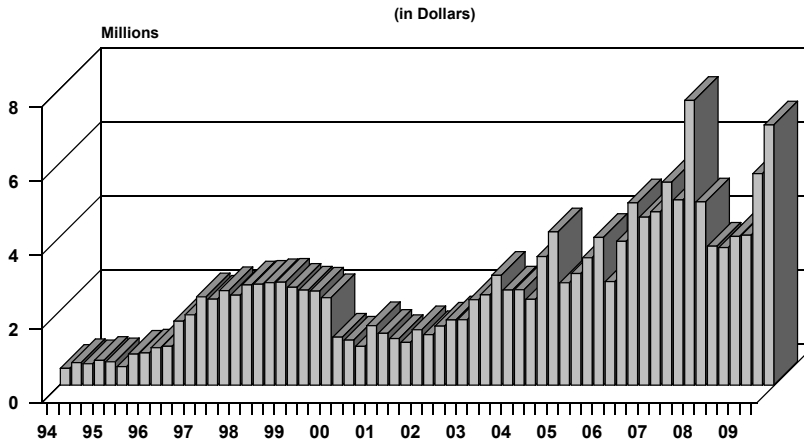
2% Lodging Tax effective 7/1/87 thru 3/31/03
3% Lodging Tax effective 4/1/03 thru 3/31/07
4% Lodging Tax effective 4/1/07

TOTAL LOANS AND DEPOSITS



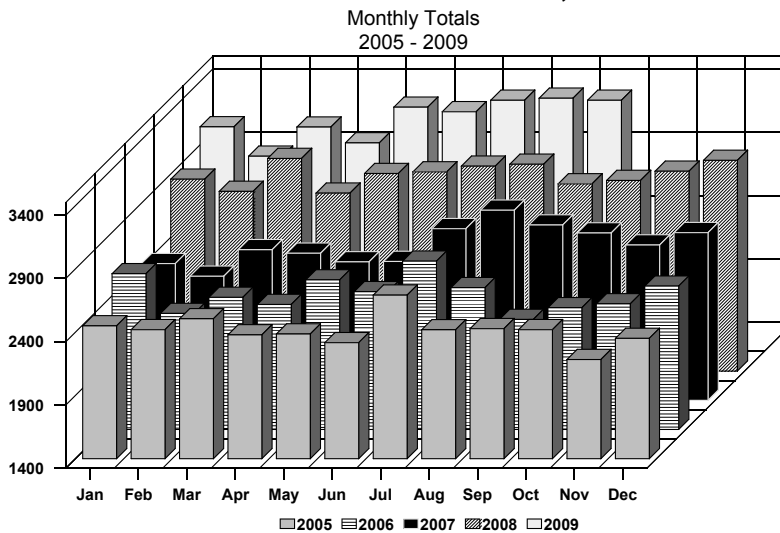
a) As of January 1, 2000, one Credit Union discontinued reporting their statistics.
 b) Beginning in 2003, the data reflects two additional credit unions

DELINQUENCIES AT CHEYENNE AREA CREDIT UNIONS

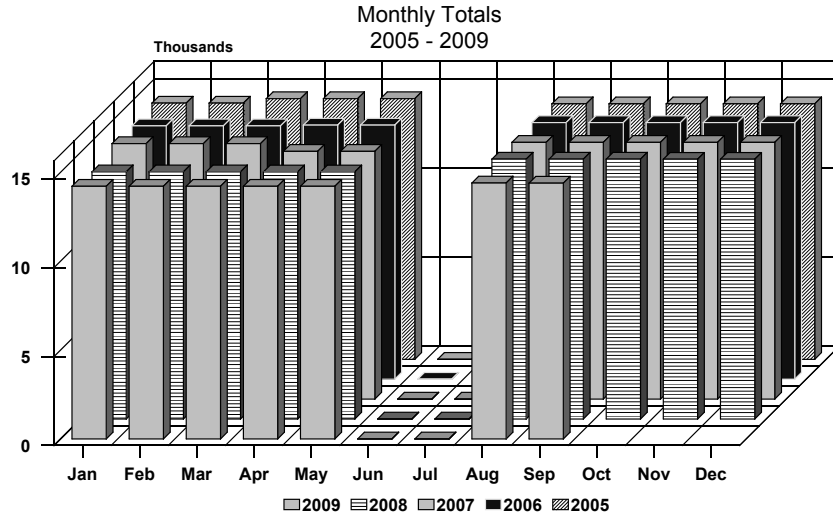


a) As of January 1, 2000, one Credit Union discontinued reporting their statistics.
 b) Beginning in 2003, the data reflects two additional credit unions

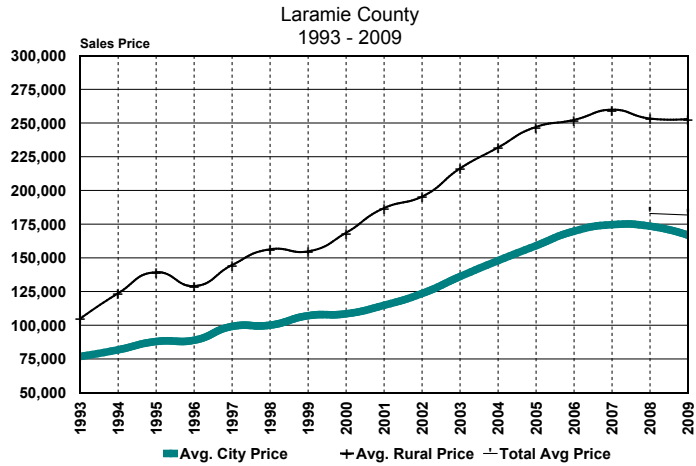
TOTAL EMERGENCY ROOM VISITS, CHEYENNE



LARAMIE COUNTY SCHOOLS



AVERAGE CITY AND RURAL RESIDENTIAL SALE PRICES



*Data is incomplete for 1995.

DATA SOURCES

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

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