

# **Economic Indicators for Greater Cheyenne**

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## **PREFACE**

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# ECONOMIC INDICATORS

## ANALYSIS

### *The Greater Cheyenne Economy*

VS.

### *The 2008/2009 Recession*

Our standard quarterly analysis was suspended for this issue of the *Economic Indicators* in order to focus on the potential repercussions that will surely befall Cheyenne's economy in coming months as the looming national recession gains strength and momentum.

In early 2008, it was forecasted that the local economy would slow as 2008 proceeded and that by the third quarter the national economy would be in recession. Both events have come to pass. What was not foreseen was the unexpected implosion of national and global credit and financial markets. The sheer size and velocity of this monetary crisis has added such a serious element in the last eight weeks to the recessionary environment that it guarantees this recession will be anything but a run of the mill recession. Dire predictions of the magnitude of the recession abound and so we will pass on adding to the list. There is, however, one salient fact that needs greater dissemination in regards to the current economic crisis. It is the fact this is the first time since the Great Depression that American households have faced the problem of a simultaneous decline in both housing values and earning paper assets. In 1932, the trough of that event, homes values had fallen by 10.5 percent in nominal dollars. By second quarter of 2008, homes in the U.S. had dropped by 18 percent in real dollars and then within a few short months thereafter, households watched the value of their financial (paper) wealth plummet. The latter event is fairly typical of past recessions with just varying levels of magnitude. The point, however, is from this dual loss springs the critical impetus for policy makers to stop the slide in housing values. One does not want to ponder potential outcomes should this goal not be met swiftly and successfully.

So how is the greater Cheyenne economy going to fair as the national recession ramps up and gains traction? Overall, it should fair better than other comparable cities due to its dependence upon government employment (inherently stable, if not somewhat counter-cyclical) which accounts for

30 percent of all jobs, and its lack of a manufacturing base and export dependant firms which are both pro-cyclical. Second, we expect to see the negative impacts from the national recession to hit the Cheyenne economy on a lagged basis (late 2Q09 and early 3Q09) because most of these impacts will be tied to the loss and stagnation in local household net wealth (the wealth effect), not due to large losses in jobs and wages.

Let's take a brief look at how it has done thus far in 2008. New job creation, the critical measure of any economy's economic health, during 2007 averaged 3.0 percent. Fourth quarter 2007 job growth was at a blistering rate of 3.7 percent while first quarter 2008 saw it decrease to 2.8 percent. Also the average weekly wage in Laramie County rose 4.9 percent during the first quarter. However, by third quarter 2008, job growth had fallen to 1.6 percent! Expect the rate of new job creation to fall for the balance of 2008 and well into 2009. Keep in mind, our local economy is still adding jobs, not losing them. On the optimistic upside, the local economy may eek out a 0.5 percent positive growth rate in new jobs though 2009. Thank the health care and government sectors if this occurs. The current slowdown in job growth can be attributed to the sharp drop in new commercial and residential construction, off by 24 percent and 31 percent respectively when compared to 2007. On the more pessimistic side, job creation could easily hit zero growth or go negative maybe by as much as 1 percent to 1.5 percent by late 2009. There will be local job losses by those firms tied to national markets such as the railroads, distribution centers, home building, trucking and oil related activities. If this is as far down as it goes, then again consider it good news given the 2009 projections for job losses at the national level.

Through the end of the third quarter, it appeared that local consumers had not started to cut back significantly on spending. Total spending, as measured by taxable sales (Table 1), had increased 7 percent over third quarter 2007. However, it is unrealistic to expect spending not to decrease in the fourth quarter as local households begin to fully digest the size of the losses in their financial net worth coupled with the realization that housing values will not be appreciating in 2008 and 2009. This is standard consumer

behavior, as people feel less wealthy, they will begin to adjust their consumption downwards. Expect holiday sales to be weak and to follow national trends. Projections for national retail spending for the holiday period range from a decline of 2 percent to positive gain of 0.6 percent. For the past 10 years, holiday spending had risen by 4.4 percent per year by comparison. Since the local economy has not yet experienced large job and personal income losses, we think local holiday sales will beat national forecasts by a few percentage points, up by 1 to 2 percent, but still nothing to cheer about. Local department stores sales may gain 1 percent, discount stores up by 5.5 percent, drug stores up by 4 to 5 percent and restaurants up by 2.2 percent. The most recent data for retail sales in Laramie County (2007/2008 fiscal year) showed an overall increase of 4.3 percent from the previous fiscal year.

## LARAMIE COUNTY'S GROSS DOMESTIC PRODUCT

The Bureau of Economic Analysis (BEA) released updated estimates of local gross domestic products (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 have long been needed because they provide a very good singular and comprehensive measure of economic growth for the county's economy.

GDP figures for a metropolitan area are sub-state counterparts to the nation's GDP which is the best known and most comprehensive measure of the nation's economic performance. GDP measures the final dollar value of all goods and services produced by an economic system within a specified time period.

The GDP figures below covered years 2001 through 2006 and obviously lag by two years. These are real dollar estimates which mean inflation has been removed. In 2001, local GDP was \$2.745 billion dollars and by 2006, it had grown to \$3.308 billion dollars. The greater Cheyenne

economy increased by 20.5 percent over this five year period and more importantly, it grew at an astounding and yet unsustainable rate of 8.2 percent between 2005 and 2006. On average the local economy grew at a 3.8 percent rate over the last six years. The average rate of growth unadjusted for inflation over this period was 6.6 percent.

Cheyenne was the 11th fastest growing metropolitan area out of 363 in the nation in 2006. Casper, by comparison, was the 38<sup>th</sup> fastest growing metro. Further, the Leisure and Hospitality sector accounted for 2.99 percent of the reported 8.2 percent growth rate while the Transportation and Utilities sector contributed another 2.78 percent.

Real per capita GDP was \$38,538 in 2006 as compared to \$33,312 in 2001, up 15.7 percent over the period. It rose 7.7 percent between 2005 and 2006. The Bridgeport-Stamford-Norwalk, Connecticut metropolitan area's per capita GDP was the highest in the nation at \$78,944 and the McAllen-Edinburg-Mission, Texas metropolitan area's per capita GDP was the lowest at \$14,900. The national average for all metros was \$41,510 which meant Cheyenne's per capita GDP was in 2006 was 7.2 percent below the national level.

**TABLE A.**  
**Laramie County**  
**Gross Domestic Product**  
**(2001 – 2006)**

YEAR	REAL GDP	% CHANGE	REAL PER CAPITA GDP
2001	2,745	—	33,312
2002	2,874	4.7	34,560
2003	2,957	2.9	35,059
2004	2,967	3.4	34,796
2005	3,056	3.0	35,792
2006	3,308	8.2	38,538

November 24, 2008

**TABLE 1**

	A 3Q06	B 3Q07	C 2Q08	D 3Q08	PERCENTAGE CHANGE A TO D	PERCENTAGE CHANGE B TO D	PERCENTAGE CHANGE C TO D
<b>EMPLOYMENT*</b>							
Total Civilian Labor Force (LAUS)	41,860	42,022	42,216	42,432	1.37	0.97	0.51
Total Employment (LAUS)	40,340	40,699	40,721	40,780	1.09	0.20	0.14
Total Employment (CES )	43,167	44,700	45,233	45,367	5.10	1.49	0.29
Total Unemployment (LAUS)	1,520	1,323	1,496	1,652	8.68	24.87	10.45
Unemployment Rate (LAUS)	3.6%	3.1%	3.5%	3.9%	7.17	23.65	9.84
Initial Unemployment Claims	45	43	44	45	0.75	5.47	1.50
Help Wanted Ads	193	210	133	131	-32.25	-37.71	-1.59
<b>GENERAL BUSINESS ACTIVITY</b>							
Auto Registrations New & Used	3,255	3,215	3,220	3,164	-2.79	-1.58	-1.74
Enplanements - Cheyenne Airport	1,362	1,547	1,485	1,254	-7.93	-18.96	-15.56
Total Taxable Sales (\$000)	421,419	427,150	379,054	456,842	8.41	6.95	20.52
Bankruptcies	16	18	17	23	41.67	25.93	33.33
<b>CONSTRUCTION</b>							
Single Fam Bldg Permits - Chey	68	59	37	40	-41.18	-32.20	8.11
Single Fam Bldg Permits- LarCo	50	29	30	15	-70.00	-48.28	-50.00
Total Bldg Permits - (Chey) (a)	196	149	136	144	-26.83	-3.58	5.64
Septic Permits - (Rural)	21	13	15	18	-15.63	38.46	20.00
Value of Authorized Construction (\$000)	10,226	20,406	11,573	31,288	205.95	53.33	170.34
Residential (\$000)	3,830	3,042	1,968	2,110	-44.92	-30.65	7.23

\* 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	25	0	0	0	25
August	10	0	0	0	10
September	20	0	8	0	28
October					0
November					0
December					0
Year to Date	180	0	40	0	220

**TABLE 2**

	A 3Q06	B 3Q07	C 2Q08	D 3Q08	PERCENTAGE CHANGE A TO D	PERCENTAGE CHANGE B TO D	PERCENTAGE CHANGE C TO D
<b>HOUSING (a)</b>							
Residential Units For Sale	722	750	682	716	-0.7	-4.4	5.0
Rural Residential Units For Sale	191	181	220	235	23.0	29.8	7.0
Avg. Residentials Sold	151	119	115	119	-21.1	0.0	3.5
Total Volume Residentials Sold (\$000,000)	34.5	27.3	25.4	26.5	-23.3	-3.0	4.2
Avg. Residential Sale Price (\$)	174,808	169,147	174,954	181,167	3.6	7.1	3.6
Avg. Rural Sale Price (\$)	258,801	250,644	253,426	273,889	5.8	9.3	8.1
Residential Avg. Days on Market (b)	67	81	78	79	18.8	-1.9	2.2
<b>VACANCIES</b>							
Furnished Apartments	5	4	4	5	-6.8	15.3	10.1
Unfurnished Apartments	80	67	43	45	-44.1	-33.8	4.2
Homes and Duplexes	52	37	32	29	-44.0	-22.1	-9.1
Mobile Homes	23	13	9	8	-63.1	-36.7	-9.5
Sampled Apts. % Vacancy [Large Complexes Only] (c)	4.6%	3.8%	3.6%	3.3%	-28.5	-15.2	-9.6

(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: 3Q06 Sample Size = 920  
3Q07 Sample Size = 840  
2Q08 Sample Size = 822  
3Q08 Sample Size = 829

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

**TABLE 3**

	A 3Q06	B 3Q07	C 2Q08	D 3Q08	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)	20,794	21,149	18,528	22,287	7.18	5.38	20.29
Wholesale & Retail Tax Collections (\$000)	10,353	9,936	9,021	11,463	10.72	15.37	27.07
Actual Receipts to County Entities (\$000) (a)	8,779	8,880	7,837	9,315	6.10	4.89	18.85
1% Sales & Use Tax Receipts (\$000)	4,039	4,092	3,611	4,299	6.44	5.07	19.07
Lodging Tax Receipts	334,213	430,927	218,568	472,582	41.40	9.67	116.22
1% Special Purpose Tax Receipts (\$000)	4,037	4,092	1,831	27	-99.34	-99.35	-98.55
<b>CREDIT UNION DATA</b>							
Deposits (\$000)	655,074	604,464	658,099	663,801	1.33	9.82	0.87
Total Loans (\$000)	491,711	529,321	465,031	485,971	-1.17	-8.19	4.50
Net Income Y-T-D (\$)	5,064,537	5,990,438	3,881,338	6,122,550	20.89	2.21	57.74
Delinquencies (\$)	4,429,647	5,053,820	3,757,133	3,718,261	-16.06	-26.43	-1.03
Memberships	91,210	88,918	88,997	89,665	-1.69	0.84	0.75
<b>BANKING DATA</b>							
Deposits (\$000)	565,098	601,956	490,652	593,873	5.09	-1.34	21.04
Total Loans (\$000)	388,159	372,937	362,926	411,095	5.91	10.23	13.27
Net Income Y-T-D (\$000)	6,794	7,833	3,346	5,810	-14.48	-25.82	73.66

(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 3Q06	B 3Q07	C 2Q08	D 3Q08	PERCENTAGE CHANGE A TO D	PERCENTAGE CHANGE B TO D	PERCENTAGE CHANGE C TO D
<b>UTILITIES</b>							
Commercial Electric Power (‘000,000) Kwh	48	47	47	51	6.58	8.33	8.64
Residential Gas Usage (‘000) Mcf	58	56	184	61	5.51	9.77	-66.80
Metered Taps - Water (CBPU)	21,184	21,692	21,360	21,857	3.18	0.76	2.32
Metered Taps - Water (SCW & SD)	3,255	3,289	3,291	3,294	1.20	0.15	0.09
<b>HUMAN SERVICES</b>							
Total Emergency Room Visits	2,507	2,814	2,914	2,977	18.75	5.79	2.16
Safehouse - # of People Sheltered	31	35	23	30	-3.23	-14.29	30.43
Comea Shelter - Nights Lodging	1,343	1,411	1,206	1,365	1.64	-3.26	13.18
DPASS - AFDC Distributions	80	75	92	92	15.00	22.67	0.00
<b>SCHOOL ENROLLMENTS</b>							
Laramie County District #1	12,777	12,780	12,263	12,936	1.24	1.22	5.49
Laramie County District #2	892	928	900	841	-5.72	-9.38	-6.56
Private Schools	407	380	380	432	6.14	13.68	13.68
Home Schooling	359	354	354	406	13.09	14.69	14.69
Total School Enrollment	14,435	14,442	13,897	14,615	1.25	1.20	5.17
LCCC Enrollment - FTE (Lar Co Sites)	2,667	2,786	565	2,798	4.91	0.43	395.22
LCCC Enrollment - Headcount (Lar Co Sites)	3,421	4,922	1,639	4,546	32.89	-7.64	177.36

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 3Q06	B 3Q07	C 2Q08	D 3Q08	PERCENTAGE CHANGE A TO D	PERCENTAGE CHANGE B TO D	PERCENTAGE CHANGE C TO D
<b>TOURISM</b>							
Available Rooms	28,778	28,463	32,525	32,651	13.46	14.71	0.39
Nights Occupied	22,899	21,512	20,672	23,410	2.23	8.82	13.25
Occupancy Rate	79.6%	75.6%	63.5%	71.7%	-9.92	-5.20	12.85
Average Room Rate (\$)	\$80.71	\$89.29	\$73.76	\$91.58	13.47	2.57	24.16
CACVB Visitor Walk-in Count	9,831	8,909	4,694	7,759	-21.08	-12.91	65.31
Trolley Ridership	1,835	1,728	991	1,850	0.84	7.06	86.65
Pine Bluffs Info Center	14,430	14,165	7,875	12,593	-12.73	-11.10	59.91
I-25 State Visitor Center	14,367	14,362	6,903	12,887	-10.30	-10.27	86.70
Old West Museum Paid Visitor	7,403	6,679	2,738	5,377	-27.36	-19.49	96.37

**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	41,815	41,809	42,248	42,822	42,685	42,117	2007
	42,336	42,618	42,932	42,325	41,887	42,437	43,045	42,521	41,729				42,426	2008
Total Employment (LAUS)	39,801	39,987	40,141	40,463	40,279	40,437	41,004	40,515	40,579	40,990	41,378	40,723	40,525	2007
	40,329	40,834	40,987	40,914	40,392	40,856	41,388	40,714	40,237				40,739	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	45,700	45,400	45,000				44,900	2008
Total Unemployment (LAUS)	2,134	1,861	1,864	1,599	1,526	1,495	1,439	1,300	1,230	1,258	1,444	1,962	1,593	2007
	2,007	1,784	1,945	1,411	1,495	1,581	1,657	1,807	1,492				1,687	2008
Unemployment Rate (LAUS)	5.1%	4.4%	4.4%	3.8%	3.7%	3.6%	3.4%	3.1%	2.9%	3.0%	3.4%	4.6%	0	2007
	4.7%	4.2%	4.5%	3.3%	3.6%	3.7%	3.8%	4.2%	3.6%				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	57	34	44				59	2008
Help Wanted Ads	137	151	186	190	223	213	226	235	169	165	137	115	179	2007
	113	136	111	116	122	161	137	135	121				128	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	3,317	3,102	3,073				3,086	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	1,503	1,154	1,105				1,368	2008
Total Taxable Sales (\$)	131,904,475	124,071,475	107,389,836	120,112,440	131,160,489	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	117,368,120	116,640,404	133,843,314	128,570,463	134,790,801	155,681,222	166,369,870				135,235,769	2008
Bankruptcies	10	14	21	21	18	24	15	24	15	17	26	10	18	2007
	9	16	22	20	15	16	29	23	16				18	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	721	726	702				685	2008
Residential Sold - City	154	159	166	172	182	192	183	185	176	165	162	163	172	2007
Residential Sold - Rural	168	169	186	202	216	242	250	234	222		94	65	210	2008
Total Volume Residential Sold (\$000,000)	85	125	135	118	145	154	131	128	99	91			114	2007
Residential Sale Price	73	85	107	103	117	126	127	117	114		28	10	108	2008
Furnished Apartments	21	17	23	29	34	22	21	40	25	22			24	2007
Unfurnished Apartments	12	12	18	22	25	19	14	21	29				19	2008
Homes & Duplexes	18.3	24.9	29.5	28.5	33.5	33.2	29.2	30.5	22.2	22.8	20.1	13.9	25.6	2007
Mobile Homes	14.6	16.8	23.7	23.0	28.2	25.0	26.5	25.3	27.7				23.4	2008
Sampled Apartments % Vacant	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
CONSTRUCTION	172,148	180,673	184,015	169,333	189,029	166,500	179,025	187,227	177,250				178,356	2008
Single Family Bldg. Permits (Chey)	219,314	234,082	275,899	292,245	255,760	264,918	280,114	254,750	217,068	268,382	293,157	263,355	259,920	2007
Single Family Bldg. Permits (LarCo)	230,458	190,892	252,064	269,714	272,232	218,332	293,100	234,081	294,487				250,596	2008
Septic Permits - Rural	8	6	3	4	5	3	5	4	3	3	3	4	4	2007
Total Building Permits	3	4	3	6	5	2	3	5	6				4	2008
Value of Authorized Const (\$000)	104	92	92	81	80	74	71	58	73	73	70	65	78	2007
Residential (\$000)	56	49	47	41	44	44	50	40	44	43	52	40	46	2008
Single Family Bldg. Permits	65	52	53	52	48	38	37	43	32	43	43	40	46	2007
Septic Permits - Rural	47	34	25	38	34	24	32	30	25				32	2008
Total Building Permits	16	11	16	11	10	13	13	13	14	11	13	13	13	2007
Value of Authorized Const (\$000)	9	11	10	9	9	10	8	8	10				9	2008
Residential (\$000)	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
Single Family Bldg. Permits	4.0%	3.4%	2.8%	3.4%	3.2%	4.3%	3.6%	3.5%	2.6%				3.4%	2008
Septic Permits - Rural	10	7	22	6	23	30	15	18	6	16	20	8	15	2007
Total Building Permits	8	10	18	9	20	8	17	8	15				13	2008
Value of Authorized Const (\$000)	2	2	4	6	4	10	1	3	4	7	6	2	4	2007
Residential (\$000)	2	8	12	10	3	17	8	2	5				7	2008
Single Family Bldg. Permits	10	7	22	6	23	30	15	18	6	16	20	8	15	2007
Septic Permits - Rural	4	13	13	21	12	12	16	18	20				14	2008
Total Building Permits	88	78	135	159	179	200	158	172	117	135	106	95	135	2007
Value of Authorized Const (\$000)	93	91	120	115	157	136	168	127	136				127	2008
Residential (\$000)	6,938,017	16,890,137	15,229,717	13,978,656	11,905,234	37,190,475	35,475,495	17,924,019	7,818,422	3,971,956	17,481,738	4,151,061	15,746,244	2007
Single Family Bldg. Permits	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				17,547,344	2008
Septic Permits - Rural	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
Total Building Permits	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				2,028,831	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	5,318	5,264	4,764				4,886	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	627	536	672				2,161	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	21,837	21,859	21,874				21,630	2008
	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
Metered Water Taps (SCW & SD)	3,290	3,290	3,290	3,291	3,291	3,291	3,293	3,293	3,296				3,292	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	1,074	1,075	1,011				1,082	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	36	24	29				26	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	1,399	1,335	1,360				1,245	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	-	-	12,936	12,936	12,936			12,515	2008
Laramie County District #2	892	892	892	890	890	-	-	928	928	928	928	928	910	2007
	905	905	905	900	900	-	-	841	841	841			880	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	13,897	13,897	-	-	14,615	14,615				14,104	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
	2,765	2,765	2,765	2,766	2,767	565	565	2,798	2,798				2,284	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
	4,755	4,755	4,755	4,755	4,755	1,639	1,639	4,546	4,546				4,016	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	6,622,254	7,815,116	7,849,268				6,601,148	2008
Wholesale & Retail Sales & 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	3,328,977	3,985,217	4,148,770				3,339,434	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	2,803,835	3,232,563	3,278,403				2,780,818	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	1,287,935	1,496,839	1,514,449				1,282,465	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	86,608	217,365	168,608				96,835	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	32,853	33,042	32,058				31,769	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	25,515	23,248	21,468				19,643	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%	77.7%	70.4%	67.0%				61.6%	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	\$115.93	\$82.14	\$76.68				\$77.33	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	10,768	7,324	5,185				4,510	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	1,765	1,580	2,206				979	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	14,546	13,237	9,996					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	3,839	2,495	1,705				2,112	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	14,378	13,172	11,111				7,256	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	11,937	1,975	2,220				3,058	2008

## CHEYENNE/LARAMIE COUNTY PROFILE - 2008

Items	Most Recent Period		Previous Period		% Change In Value
	Year	Value	Year	Value	
<b>Demography</b>					
Total Population - Cheyenne <sup>1</sup>	2006	55,314	2005	55,731	-0.75%
Total Population - Laramie County	2007	86,353	2006	85,384	1.13%
Total Male Population	2006	43,246	2005	40,085	7.89%
Total Female Population	2006	42,138	2005	41,708	1.03%
% of Population - Under 20 Years Old	2005	27.4%	2000	28.0%	-2.14%
% of Population - 65 Years & Older	2005	12.0%	2000	7.1%	69.01%
Median Age	2006	36.0	2005	37.2	-3.23%
% of Population - White Alone (Non-Hispanic)	2006	82.7%	2005	83.0%	-0.36%
% of Population - Native American Alone	2006	1.3%	2005	0.8%	62.50%
% of Population - Hispanic or Latino	2006	10.8%	2005	11.0%	-1.82%
Households - County	2006	37,532	2005	36,747	2.14%
Households - City	2000	23,782	1990	20,243	17.48%
% of Households (HH) Headed by Married Couples	2005	51.1%	2000	54.5%	-6.24%
% of HH Headed by Single Female (w/own children <18 yrs.)	2005	11.3%	2000	6.6%	71.21%
<b>Weather &amp; Geography</b>					
Total Area (sq. miles) <sup>1</sup>	2000	2,688	-	-	
Total Area (sq. miles) <sup>11</sup> - Cheyenne	2006	24.3	2005	22.7	7.05%
Water Area (sq. miles)	2000	1.6	-	-	
Mean Elevation (ft.)	2000	6,100	-	-	
Normal Mean Temperature (F) - Cheyenne <sup>2</sup>	1949-06	45.9	1971-00	44.9	2.23%
Average Annual Precipitation (inches) - Cheyenne <sup>2</sup>	1949-06	14.6	1971-00	15.5	-5.50%
Average Wind Speed (mph)	1996-06	12.4	1992-02	12.6	-1.59%
<b>Crime &amp; Law Enforcement</b>					
Crimes <sup>3</sup>	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 & 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%
<b>Education</b>					
% of Pop. (25 yrs. & older) with High School Diploma <sup>1</sup>	2006	90.5%	2000	89.1%	1.57%
% of Pop. (25 yrs. & older) with Bachelor's Degree	2006	22.3%	2000	23.4%	-4.70%
Pupil -Teacher Ratio in LCSD #1 <sup>4</sup>	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	2007	12,776	2006	12,832	-0.44%
LCSD #2 Enrollment Fall Semester	2007	928	2005	893	3.92%
Total School Enrollments Laramie County Fall Semester	2007	14,443	2006	14,491	-0.33%
% of Students in Private Schools	2007	2.6%	2006	2.8%	-7.14%
% of Students Home-Schooled	2007	2.5%	2006	2.5%	0.00%
ACT Average Composite Score (range 1-36) LCSD #1	2006-07	22.0	2005-06	21.1	4.27%
ACT Average Composite Score (range 1-36) LCSD #2	2006-07	22.3	2005-06	21.7	2.76%
LCSD #1 Graduation Rate <sup>5</sup>	2006-07	74.0%	2005-06	78.4%	-5.57%

LCSD #2 Graduation Rate	2006-07	82.8%	2005-06	74.1%	11.69%
Average Student Age at LCCC (Fall Semester)	2007	28	2006	28	0.00%
3 -Year Graduation Rate at LCCC	2007	19.0%	2005	14.0%	35.71%
3 - Year Rate of Transfer from LCCC	2007	30.0%	2005	25.0%	20.00%
Fall Semester Full-time Equivalent (FTE) Enrollment at Laramie County Community College <sup>7</sup>	2007	2,782	2006	2,688	3.50%
<b>Housing</b>					
Average Rent for 2-3 Bedroom House (\$)³	2Q07	\$864	2Q06	\$860	0.47%
Average Rent for 2 Bedroom Apartment (\$)	2Q07	\$558	2Q06	\$551	1.27%
Average Rent for 2-3 Bedroom Mobile Home (\$)	2Q07	\$575	2Q06	\$631	-8.87%
Average Sales Price - Cheyenne	2007	\$174,145	2006	\$169,781	2.6%
Average Sales Price - Close-in Rural	2007	\$259,000	2006	\$252,330	2.6%
<b>Laramie County's Economy</b>					
Median Household Income <sup>1</sup>	2006	\$50,907	2005	\$44,790	13.66%
Mean Household Income	2006	\$60,322	2005	\$60,060	0.44%
Per Capita Personal Income (\$)⁹	2005	\$36,739	2004	\$34,983	5.02%
Average Wage per Job	2004	\$33,429	2003	\$32,268	3.60%
Average Annual Pay (\$)¹⁰	2006	\$35,308	2005	\$32,188	9.69%
<b>Employment &amp; Labor</b>					
Employment <sup>12</sup>	2007	44,200	2006	42,900	3.03%
Unemployment Rate <sup>13</sup>	2007	3.9%	2006	3.9%	0.00%
Total Non-farm Jobs⁹	2005	57,857	2004	56,637	2.15%
% of Jobs in Farming	2005	1.5%	2004	1.6%	-3.13%
% of Jobs in Mining	2005	0.3%	2004	0.3%	4.90%
% of Jobs in Government	2005	28.2%	2004	28.4%	-0.50%
% of Jobs in Construction	2005	6.5%	2004	6.3%	3.79%
% of Jobs in Manufacturing	2005	3.0%	2004	3.0%	-0.42%
% of Jobs in Trans. & Ware.	2005	5.1%	2004	5.0%	0.78%
% of Jobs in FIRE	2005	7.6%	2004	7.5%	0.95%
% of Jobs in Services	2005	5.1%	2004	5.2%	-1.60%
% of Jobs in Retail Trade	2005	12.5%	2004	12.4%	0.47%
% of Jobs in Wholesale	2005	1.7%	2004	1.6%	5.13%
<b>Employed Workforce Demographics</b>					
% of Workforce Age 16-19 <sup>1</sup>	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%
<b>CPI</b>					
U.S. CPI	2007	207.3	2006	201.6	2.83%
Annual Inflation Rate - Cheyenne	4Q07	3.4%	4Q06	3.5%	-2.86%

Sources:

1 U.S. Census Bureau

2 Western Regional Climate Center

3 Wyoming Division of Criminal Investigation

4 Laramie County School Districts #1 & #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 U.S. Department of Labor, Bureau of Labor Statistics

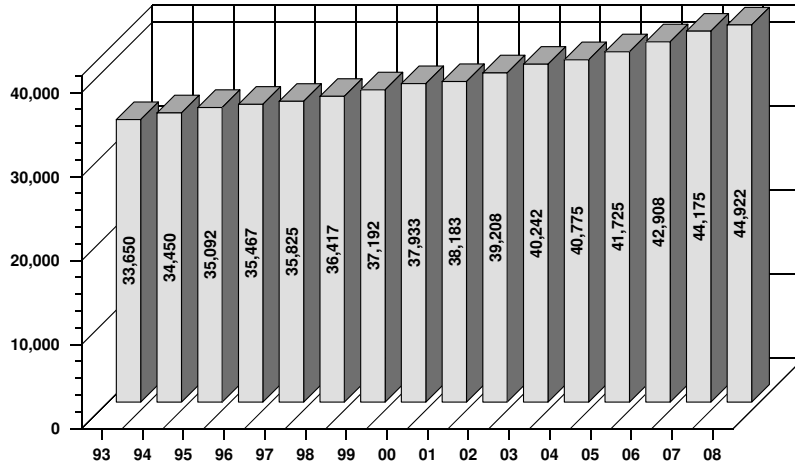
11 City of Cheyenne

12 Wyoming Department of Employment, CES Data

13 Wyoming Department of Employment, LAUS Data

### LARAMIE COUNTY EMPLOYMENT\*

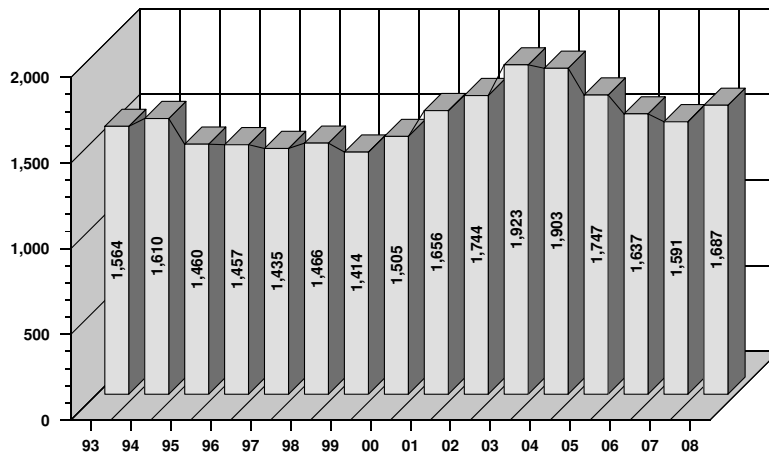
Monthly Average  
1993 - 2008



\* Current Employment Statistics (CES)

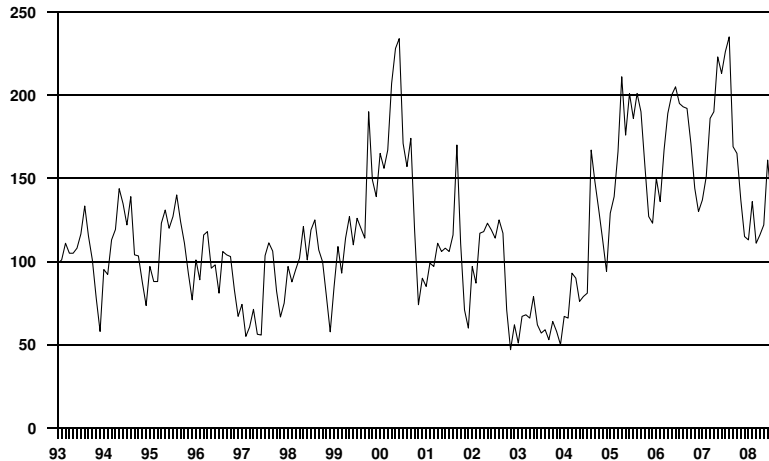
### LARAMIE COUNTY UNEMPLOYMENT

Monthly Average  
1993 - 2008



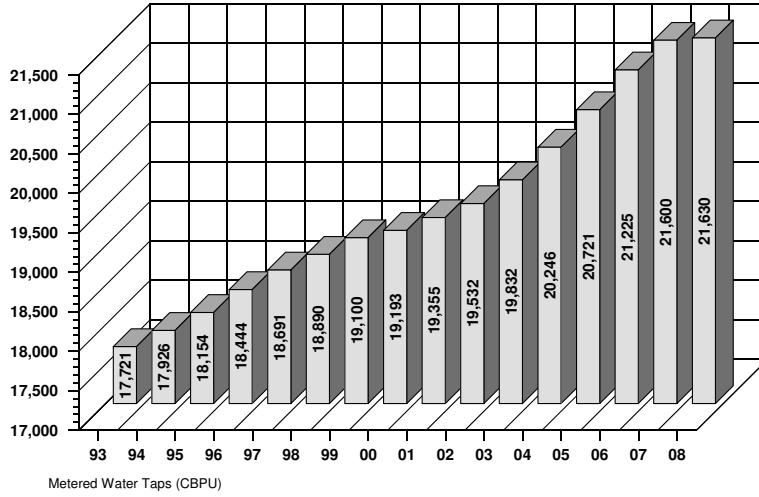
### HELP - WANTED ADS, CHEYENNE

Monthly Totals  
1993 - 2008



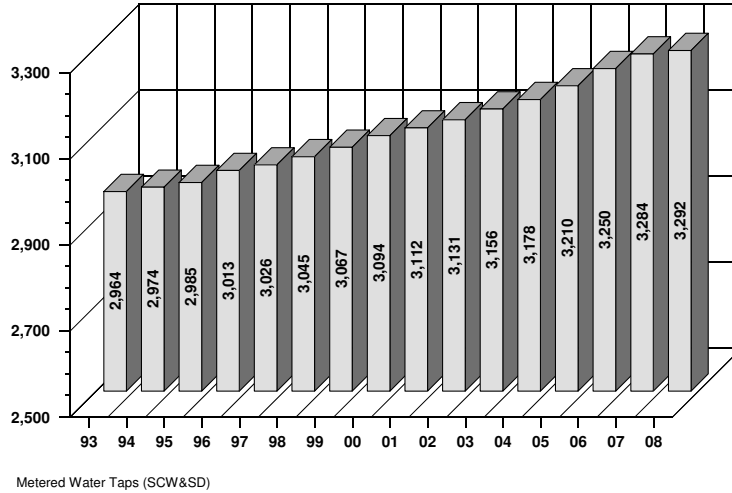
### CHEYENNE METERED WATER TAPS

Monthly Average  
1993 - 2008



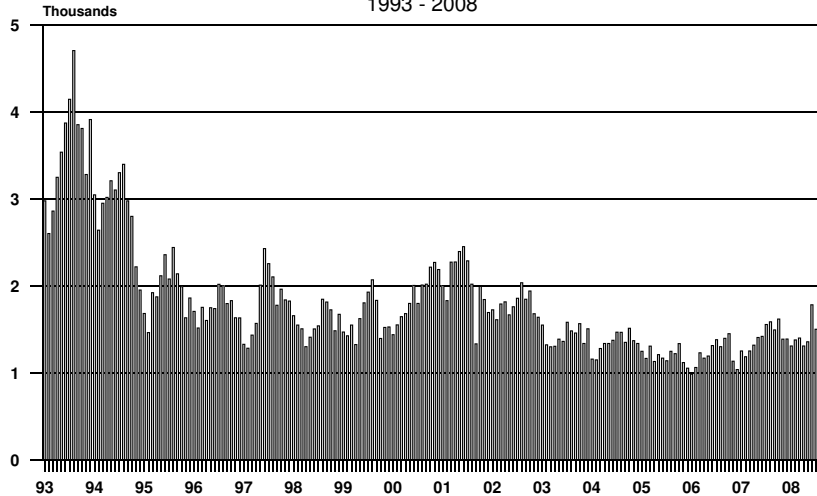
### SOUTH CHEYENNE METERED WATER TAPS

Monthly Average  
1993 - 2008



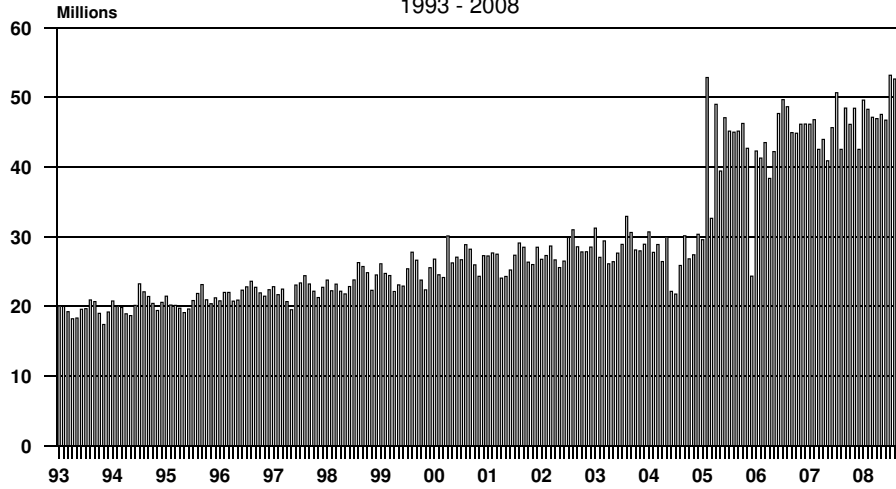
### ENPLANEMENTS, CHEYENNE AIRPORT

Monthly Totals  
1993 - 2008



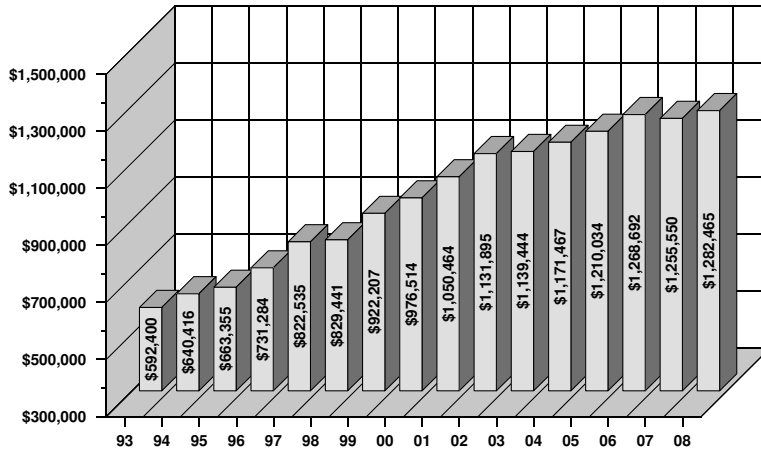
## COMMERCIAL ELECTRIC POWER SALES, CHEYENNE

Monthly Totals  
1993 - 2008



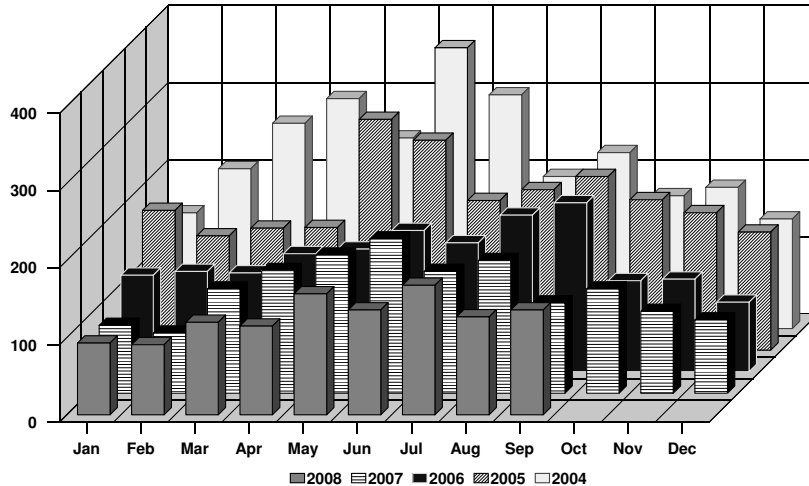
## LARAMIE COUNTY 1% OPTIONAL SALES AND USE TAX RECEIPTS

Monthly Average  
1993 - 2008



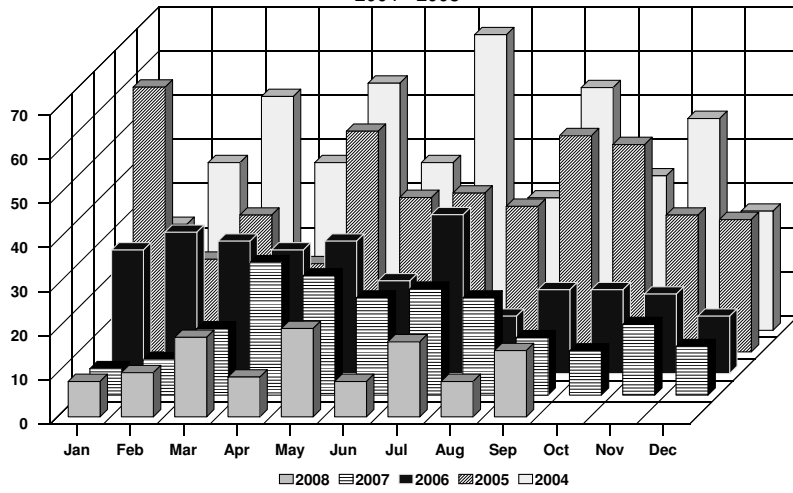
## TOTAL BUILDING PERMITS, CHEYENNE

Monthly Totals  
2004 - 2008



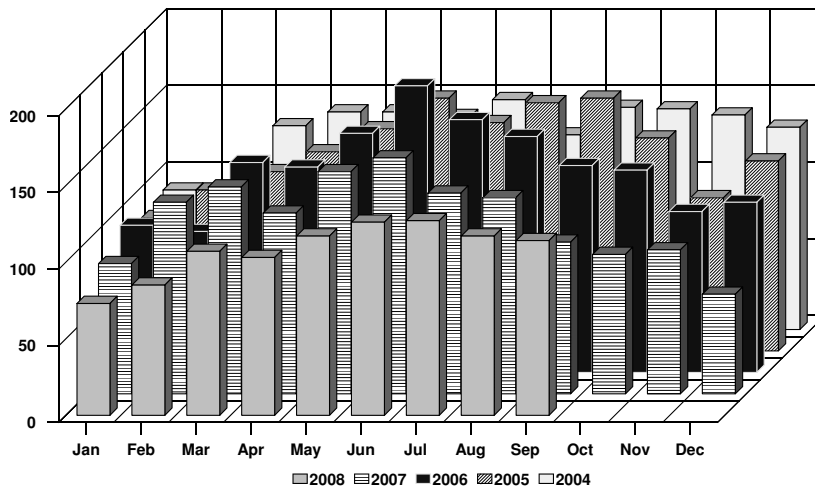
### SINGLE-FAMILY BUILDING PERMITS, CHEYENNE

Monthly Totals  
2004 - 2008



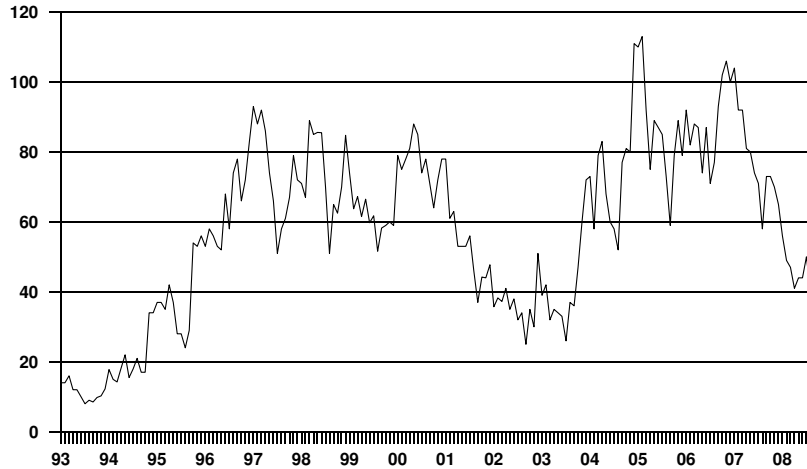
### RESIDENTIAL UNITS SOLD, CHEYENNE

Monthly Totals  
2004 - 2008



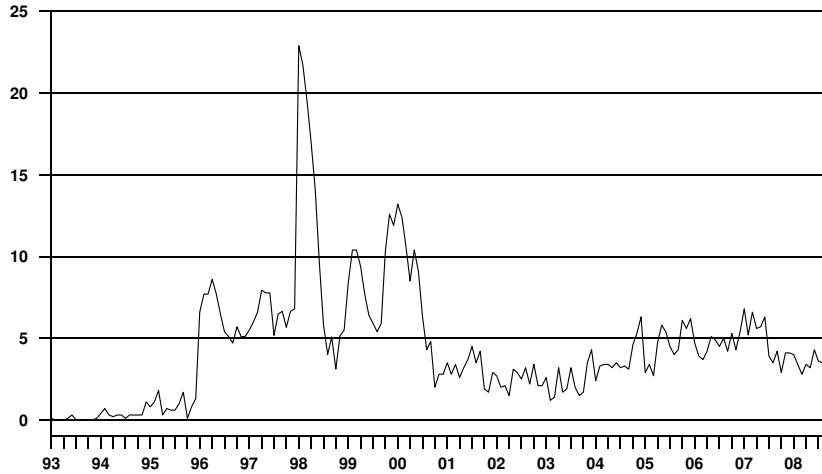
### UNFURNISHED APARTMENT VACANCIES, CHEYENNE

Monthly Totals  
1993 - 2008



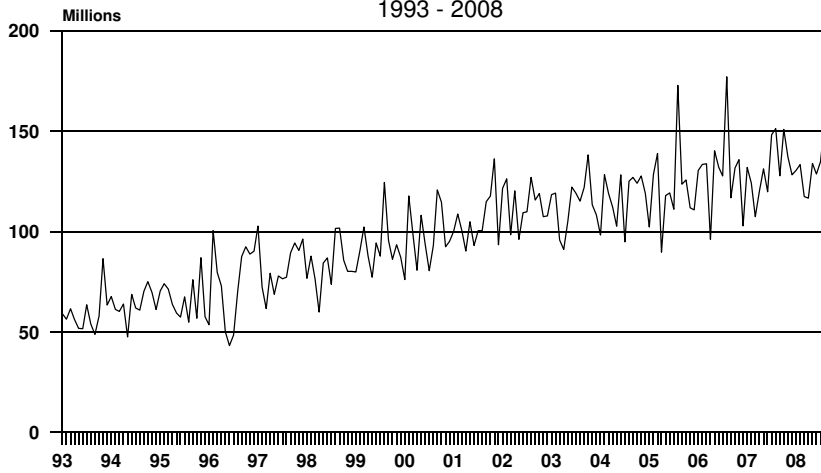
### SAMPLED APARTMENTS - PERCENT VACANT, CHEYENNE

Monthly Totals  
1993 - 2008



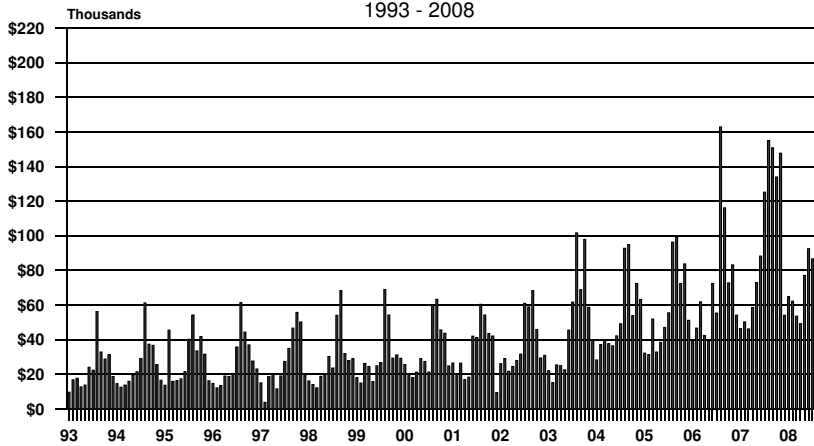
### TOTAL TAXABLE SALES, LARAMIE COUNTY

Monthly Totals  
1993 - 2008



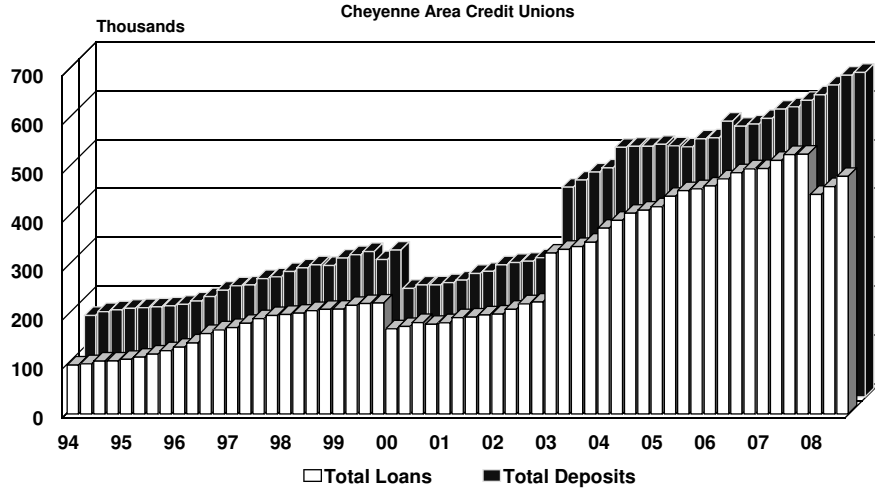
### LODGING TAX RECEIPTS, LARAMIE COUNTY

Monthly Totals  
1993 - 2008



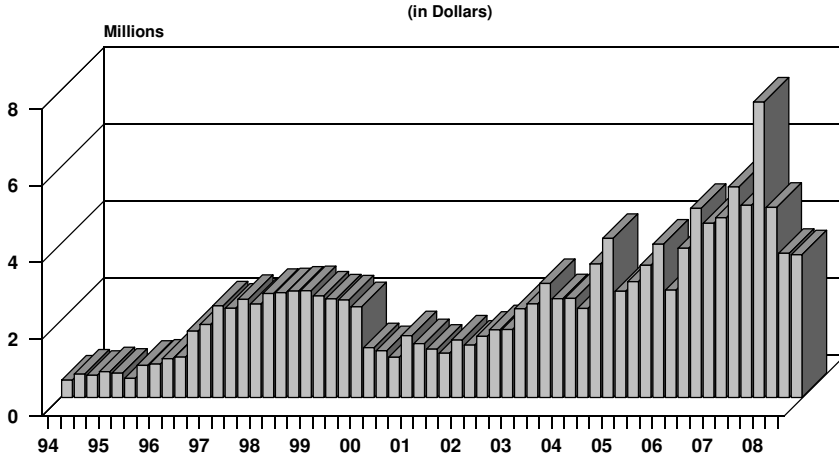
2% Lodging Tax effective 7/1/87 thru 3/31/03  
3% Lodging Tax effective 4/1/03 thru 3/31/07  
4% Lodging Tax effective 4/1/07

## TOTAL LOANS AND DEPOSITS



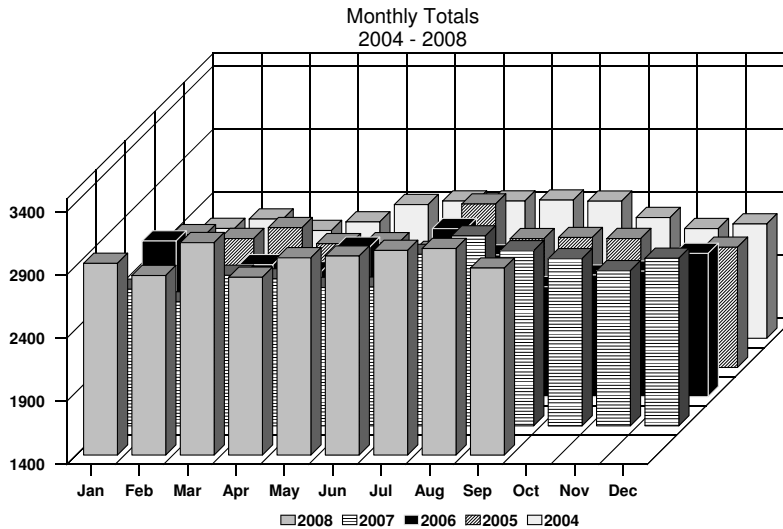
a) As of January 1, 2000, one Credit Union discontinued reporting their statistics.  
 b) Beginning in 2003, the data reflects two additional credit unions

## DELINQUENCIES AT CHEYENNE AREA CREDIT UNIONS



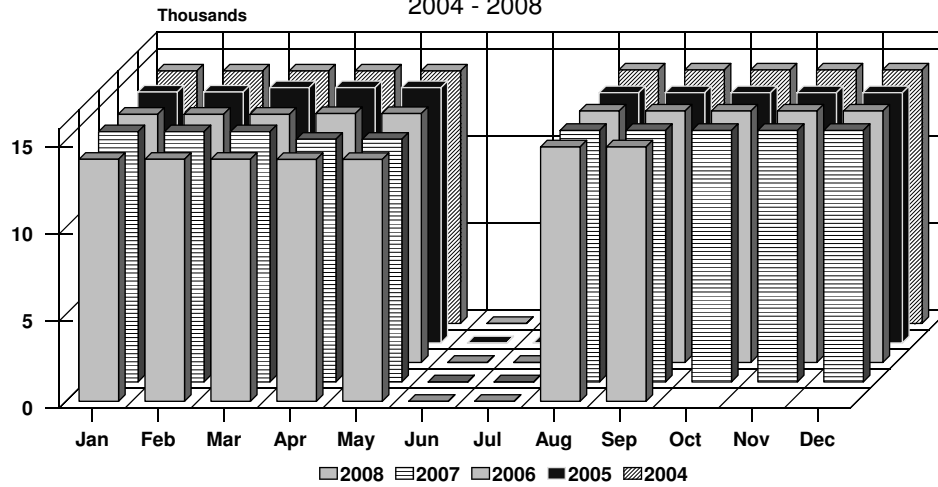
a) As of January 1, 2000, one Credit Union discontinued reporting their statistics.  
 b) Beginning in 2003, the data reflects two additional credit unions

## TOTAL EMERGENCY ROOM VISITS, CHEYENNE



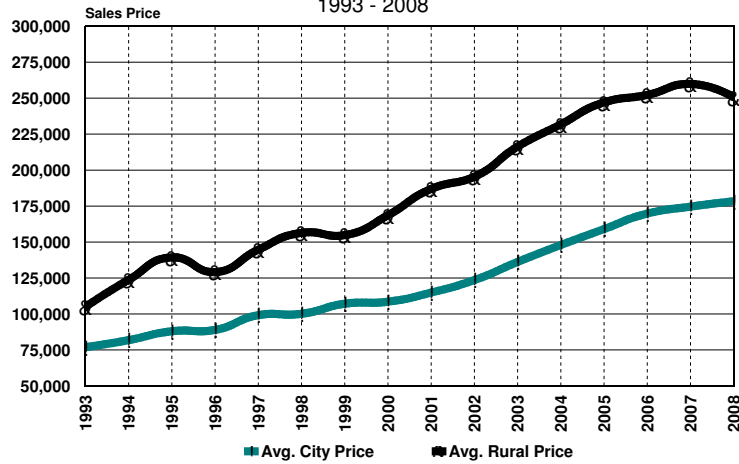
## LARAMIE COUNTY SCHOOLS

Monthly Totals  
2004 - 2008



## AVERAGE CITY AND RURAL RESIDENTIAL SALE PRICES

LARAMIE COUNTY  
1993 - 2008



\*Data is incomplete for 1995.

## 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:  
Cheyenne Area Convention & Visitors Bureau
13. Bankruptcies:  
U.S. Clerk of Bankruptcy Court

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