

Economic Indicators for the Laramie Area

Center for Economic & Economic Analysis, LLC.

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TABLE OF CONTENTS

FRONT MATTER	
Preface	ii
ECONOMIC ANALYSIS	
Economic Indicators Analysis	1
Data Tables	3
Laramie/Albany County Profile.....	8
Economic Indicator Graphs.....	9
Data Sources.....	inside back cover

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PREFACE

Readers should note that the Economic Indicators for the Laramie Area is to be published twice a year commencing with this quarterly report. The second issue will be published in March of 2005 and it will be the *Annual Trends* edition. There will not be issues for the second or fourth quarters.

Data for the Albany County construction sector was not available this quarter, nor was current data available for residential and commercial gas hookups. Also city metered water taps were not available. Numerous attempts were made to obtain this information from the appropriate sources.

ECONOMIC INDICATORS

ANALYSIS

EMPLOYMENT

Labor market data for Albany County pointed to strong growth during the second quarter of 2004. The County's labor force added 470 potential workers from second quarter 2003. This was a rate of increase equal to 2.6 percent. The rate of increase in employment was equally impressive, up 2.2 percent or 423 jobs. Both series did drop from first quarter 2004, down 2.1 percent and 1.3 percent respectively. The county's unemployment rate for the quarter stood at 1.9 percent, down from first quarter's rate of 2.3 percent.

Help-wanted advertisements averaged 35 per week during the current quarter as compared to 29 from one year ago. First quarter 2004's average by comparison was 32.

GENERAL BUSINESS

All three indicators under this heading increased during the second quarter of 2004. Automobile registrations grew 7.6 percent from last year and stood 48 percent higher than second quarter 2002. Out bound airplane boardings (enplanements) posted a 5 percent increase over last year's second quarter average of 640. Finally, retail sales gained the most ground in this sector this quarter. They increased by 10.2 percent over comparable second quarter 2003 data. This indicator was also ahead of levels two years ago by 10.5 percent. However, retail sales averaged \$35,685,000 per month during the quarter as compared to \$35,935,000 in second quarter 2003, down 3.5 percent.

CONSTRUCTION

As noted in the **Preface**, construction statistics for the second quarter of 2004 were not available at the time this report was compiled. The only series available was rural building permits which decreased 10.5 percent from last year. They averaged 17 per month this quarter as compared to 19 from one year ago. In second quarter 2002, the monthly average was 8 by comparison.

FINANCIAL ACTIVITY

The five series (local government tax revenues) under this heading (Table 2) registered remarkable consistency in relative changes. Every series increased at an approximate rate of 10.5 percent from second quarter 2003. The 3% lodging tax series was the best performer, up 11 percent from one year ago and 16.5 percent from two years ago. However, on a monthly average basis, lodging tax receipts stood at \$23,184 for the first six months of 2004. In 2003 the monthly average for that year was \$30,761. Expect 2004 lodging taxes to rise sharply for the balance of 2004.

Total tax receipts to all local governmental entities increased 10.1 percent this quarter when compared to second quarter 2003. Thus far in 2004, total receipts have averaged \$766,720 per month. This was a decrease of 0.8 percent from last year's monthly average of \$772,557.

TABLE 1

	A 2Q02	B 2Q03	C 1Q04	D 2Q04	PERCENTAGE CHANGE A TO D	PERCENTAGE CHANGE B TO D	PERCENTAGE CHANGE C TO D
EMPLOYMENT							
Total Civilian Labor Force	19,517	19,181	20,075	19,651	0.69	2.45	-2.11
Total Employment	19,131	18,863	19,544	19,286	0.81	2.24	-1.32
Total Unemployment	386	318	461	365	-5.44	14.78	-20.82
Unemployment Rate	2.0%	1.6%	2.3%	1.9%	-5.00	18.75	-17.39
Initial Unemployment Claims	12	7	14	10	-16.67	42.86	-28.57
Help Wanted Ads	77	29	32	35	-54.55	20.69	9.38
GENERAL BUSINESS ACTIVITY							
Auto Registrations New & Used	125	172	130	185	48.00	7.56	42.31
Enplanements - Laramie Regional Airport	682	640	663	671	-1.61	4.84	1.21
Total Taxable Sales (\$000)	97,030	97,280	106,876	107,231	10.51	10.23	0.33
CONSTRUCTION							
Single Fam Bldg Permits - Laramie	33	38	11	N/A	N/A	N/A	N/A
Total Bldg Permits - (Laramie) (a)	146	163	115	N/A	N/A	N/A	N/A
Rural Bldg Permits	8	19	7	17	112.50	-10.53	100.00
Value of Authorized Construction (\$000)	2,707	4,355	2,560	N/A	N/A	N/A	N/A
Residential (\$000)	1,262	1,617	357	N/A	N/A	N/A	N/A
Total Business Construction (\$000)	70	506	28	N/A	N/A	N/A	N/A

(a) Data includes building and non-building.

Note: Each figure reported under Employment, General Business, and Construction is a monthly average for the quarter.

TABLE 2

	A 2Q02	B 2Q03	C 1Q04	D 2Q04	PERCENTAGE CHANGE A TO D	PERCENTAGE CHANGE B TO D	PERCENTAGE CHANGE C TO D
FINANCIAL ACTIVITY(a)							
Total Tax Collections (\$000)	5,957	5,982	6,561	6,592	10.66	10.20	0.47
Wholesale and Retail Tax Collections (\$000)	3,252	3,511	4,088	3,890	19.62	10.79	-4.84
Actual Receipts to County Entities (\$000) (b)	2,057	2,091	2,297	2,303	11.96	10.14	0.26
Total 1% Sales and Use Tax Distributions (\$000)	970	973	1,069	1,072	10.52	10.17	0.28
Total 3% Lodging Tax Distributions (\$)	64,637	67,889	63,773	75,331	16.54	10.96	18.12

(a) All Series are reported as quarterly totals

(b) 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 these revenues distributed to municipalities change over time and presently it is 29.5%

TABLE 3

	A 2Q02	B 2Q03	C 1Q04	D 2Q04	PERCENTAGE CHANGE A TO D	PERCENTAGE CHANGE B TO D	PERCENTAGE CHANGE C TO D
UTILITIES							
Residential Electric Hookups - Active Meters	12,070	12,241	12,492	12,492	3.50	2.05	0.00
Commercial Electric Hookups - Active Meters	2,050	2,073	2,087	2,096	2.24	1.11	0.43
Industrial Electric Hookups - Active Meters	23	22	22	22	-4.35	0.00	0.00
Residential Gas Hookups - Active Meters	9,567	9,562	9,524	9,524	-0.45	-0.40	0.00
Commercial Gas Hookups - Active Meters	928	940	931	931	0.32	-0.96	0.00
Metered Taps - Water (a)	7,540	7,789	7,779	N/A	N/A	N/A	N/A
EDUCATION							
School Enrollments							
Districts #1 and #2	3,791	3,659	3,636	3,636	-0.63	-0.63	0.00
Private Schools	115	116	129	129	12.17	11.21	0.00
Home School	107	106	106	106	-0.93	0.00	0.00
Avg. Total School Enrollment	4,008	3,881	3,874	3,874	-3.34	-0.18	0.00
University of Wyoming (Headcount) (a)	3,220	3,255	9,347	3,261	1.27	0.18	-65.11
University of Wyoming (FTE) (b)	1,175	1,185	8,011	1,181	0.51	-0.34	-85.26
LCCC - Albany Co. campus (FTE) (b)	44	75	391	68	54.55	-9.33	-82.61
LCCC - Albany Co. campus (Headcount)	139	189	727	161	15.83	-14.81	-77.85
Wyoming Technical Institute	1,211	1,681	2,103	1,981	63.58	17.85	-5.80

(a) Metered water taps are billed quarterly. Figures reported are total number of taps billed per quarter.

(b) University of Wyoming figures are for the main campus only.

Note: Figures reported are an average for the three months.

N/A indicates the information was not available.

TABLE 4

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVG	YEAR
ALBANY COUNTY														
EMPLOYMENT														
Total Civilian Labor Force	19,008 19,747	19,422 20,185	19,714 20,292	19,660 20,046	19,009 19,624	18,873 19,282	18,463 0	17,894 0	19,000 0	19,514 0	20,187 0	20,429 0	19,264 19,863	2003 2004
Total Employment	18,597 19,263	18,993 19,685	19,346 19,894	19,320 19,677	18,722 19,260	18,546 18,921	18,141 0	17,576 0	18,672 0	19,224 0	19,835 0	19,980 0	18,913 19,450	2003 2004
Total Unemployment	411 484	429 500	368 398	340 369	287 364	327 361	322 0	318 0	328 0	290 0	352 0	449 0	352 413	2003 2004
Unemployment Rate	2.2% 2.5%	2.2% 2.5%	1.9% 2.0%	1.7% 1.8%	1.5% 1.9%	1.7% 1.9%	1.7% 0	1.8% 0	1.7% 0	1.5% 0	1.7% 0	2.2% 0	1.8% 2.1%	2003 2004
Initial Unemployment Claims	11 11	8 18	10 12	4 11	7 9	9 9	8 0	6 0	11 0	13 0	20 0	5 0	9 12	2003 2004
Help Wanted Ads	20 28	26 28	30 40	28 35	32 35	28 35	27 0	32 0	34 0	25 0	26 0	25 0	28 34	2003 2004
GENERAL BUSINESS ACTIVITY														
New Car & Truck Sales	113 120	107 123	106 147	147 163	162 177	208 216	187 0	224 0	176 0	192 0	141 0	126 0	157 158	2003 2004
Enplanements Laramie Reg. Airport	509 627	545 638	618 723	577 642	632 668	712 702	681 0	674 0	705 0	766 0	758 0	919 0	675 667	2003 2004
Total Taxable Sales (\$)	34,633,100 31,291,000	33,053,800 37,478,500	28,331,000 38,106,300	34,700,000 31,968,800	29,871,000 34,442,669	32,709,200 40,819,897	43,703,300 0	32,592,800 0	47,639,100 0	41,582,300 0	35,491,900 0	36,915,400 0	35,935,242 35,684,528	2003 2004

TABLE 5

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	AVG	YEAR
CONSTRUCTION														
Total Building Permits - Albany County	144 111	81 104	92 129	164 N/A	127 N/A	199 N/A	167 0	225 0	173 0	178 0	126 0	100 0	148 115	2003 2004
Sing. Fam. Bldg. Perm. - Laramie	8 2	4 3	9 6	6 N/A	16 N/A	16 N/A	10 0	15 0	9 0	13 0	6 0	3 0	10 4	2003 2004
Rural Bldg. Perm. - Albany County	6 7	5 7	11 7	12 15	17 17	28 20	17 0	13 0	19 0	14 0	10 0	11 0	14 12	2003 2004
Value of Authorized Construction	1,779,783 5,206,072	627,868 924,610	1,193,982 1,547,898	4,039,336 N/A	3,385,785 N/A	5,638,786 N/A	1,961,365 0	18,155,275 0	2,605,114 0	2,956,687 0	2,323,130 0	4,061,499 0	4,060,718 2,559,527	2003 2004
Business Construction	0 0	0 82,907	0 0	0 N/A	0 N/A	1,517,229 N/A	350,580 0	9,110,092 0	432,102 0	249,000 0	158,626 0	3,140,018 0	1,246,462 27,636	2003 2004
Residential Construction	899,508 255,052	299,346 324,000	766,216 490,800	794,276 N/A	2,139,460 N/A	1,917,294 N/A	1,185,292 0	1,298,636 0	1,202,942 0	1,545,631 0	900,142 0	444,360 0	1,116,092 356,617	2003 2004
UTILITIES														
Power Sales	2,066 2,087	2,063 2,089	2,061 2,085	2,064 2,093	2,064 2,099	2,091 2,097	2,086 0	2,079 0	2,075 0	2,078 0	2,082 0	2,082 0	2,074 2,092	2003 2004
Gas Consumption Residential Active Meters	9,520 9,524	9,520 9,524	9,520 9,524	9,562 9,524	9,562 9,524	9,562 9,524	8,983 0	9,014 0	9,164 0	9,313 0	9,313 0	9,313 0	9,362 9,524	2003 2004
TAXES														
Total Sales and Use Tax Collections	2,123,462 1,921,095	2,022,392 2,303,854	1,744,627 2,336,319	2,128,790 1,963,093	1,842,789 2,122,442	2,010,160 2,506,633	2,690,556 0	2,030,609 0	2,948,080 0	2,577,371 0	2,194,240 0	2,275,805 0	2,215,740 2,192,239	2003 2004
Wholesale and Retail Sales and Use Tax Collections	1,235,092 1,230,768	1,246,878 1,477,476	1,021,120 1,379,613	1,092,727 1,214,328	1,070,405 1,136,942	1,347,865 1,538,610	1,088,175 0	1,047,609 0	1,762,012 0	1,494,627 0	1,294,055 0	1,344,838 0	1,253,784 1,329,623	2003 2004
1% Sales and Use Tax Receipts	346,331 312,910	330,538 374,785	283,310 381,063	347,000 319,688	298,790 344,427	327,092 408,199	437,033 0	325,928 0	476,391 0	415,823 0	354,919 0	369,158 0	359,359 356,845	2003 2004
3% Lodging Tax Receipts	13,763 18,917	10,183 23,162	19,032 21,694	19,434 21,326	25,301 28,830	23,154 25,175	35,018 0	49,100 0	55,848 0	50,263 0	35,941 0	32,099 0	30,761 23,184	2003 2004

LARAMIE/ALBANY COUNTY PROFILE 2003

City Population (2000 Census) 27,204
 County Population (2003 Census estimate) 31,887

Employment Percentage by Industry

Farming2.0	FIRE..... 5.8
Mining.....0.1	Services 24.2
Construction5.4	Gov't..... 33.6
Manuf.....3.5	Retail Trade 11.6
Trans & Util*N/A	Wholesale 1.1

*Note - Data is not available

Taxes

No State Income Tax (personal or corporate); No inventory tax; 4% State Sales Tax; 1% Local Sales Tax; Gasoline Tax \$0.05/gallon; Property Tax - 119.88 mills on 9.5% of residential market value.

Law Enforcement

Area Crime Rate (12/31/02) per 100,000

	U.S. (2002)	Alb. Co. (2002)		U.S. (2002)	Alb. Co. (2002)
Larceny.....	2445.8	2877.0	Homicides	5.6	0
Rapes	33.0	57.3	Assaults	310.0	544.8
Burglaries	746.2	465	Car Thefts ...	432.1	181.6

Education

Average daily teacher/pupil ratio 16.7
 Expenditure/student..... \$8,685
 Average ACT 2003 Score 21.5

Income

Per Capita -2001 BEA \$25,221
 Median Household Income (1999) \$28,790
 Wyo. Median Household Income (1999)..... \$37,892

Demographics

Households - County (2000)..... 13,269
 Households - City (2000)..... 11,336
 Median Age - County (2000) 26.7

Employed Workforce Characteristics

Employment (2003) 18,907
 Unemployment Rate 1.8%

Average Weekly Wages (2003)

Agriculture420	Retail Trade 325
Mining.....643	Finance & Insurance 605
Construction531	Services 342
Manufacturing.....566	Local Government..... 597
TCPU.....572	State Government..... 751
Wholesale Trade590	Federal Government 763
Real Estate272	Healthcare..... 571
Information.....331	

Inflation

U.S. CPI (2003)..... 2.3%
 Southeast Wyoming (2003) 3.0%

Race (2000)

White29,235	Native American..... 305
Hispanic.....1,575	Asian 545
Black.....354	Total 32,014

Population Profile

Total Population 32,014

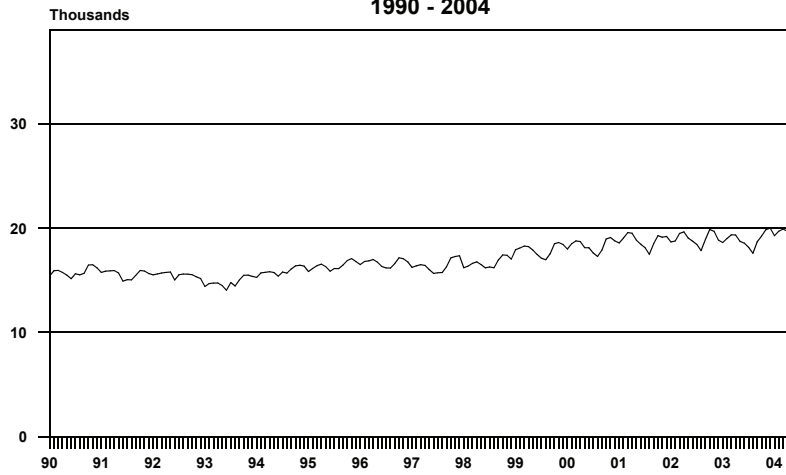
Age Distribution

Less than 5 1,630	45 - 49 years 2,140
5 - 9 years..... 1,575	50 - 54 years 1,805
10 - 14 years..... 1,614	55 - 59 years 1,218
15 - 19 years..... 3,634	60 - 64 years 948
20 - 24 years..... 6,463	65 - 69 years 759
25 - 29 years..... 2,753	70 - 74 years 647
30 - 34 years..... 1,840	75 - 79 years 555
35 - 39 years..... 1,746	80 - 84 years 389
40 - 44 years..... 2,002	85 and over 296

EMPLOYMENT, ALBANY COUNTY

MONTHLY TOTALS

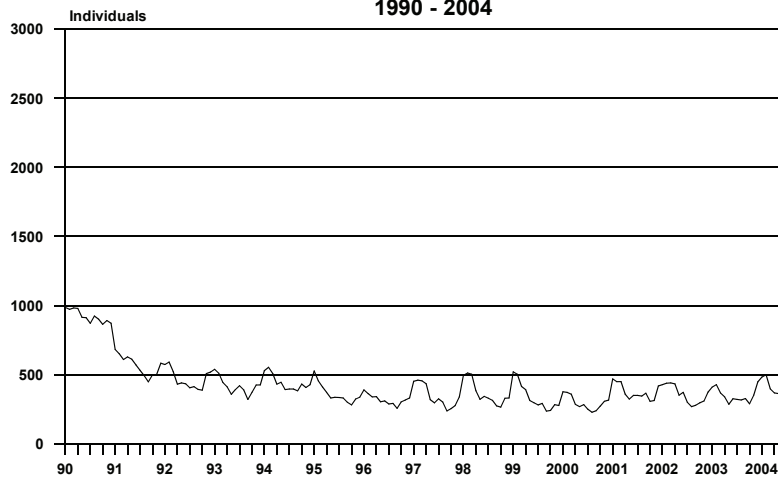
1990 - 2004



UNEMPLOYMENT, ALBANY COUNTY

MONTHLY TOTALS

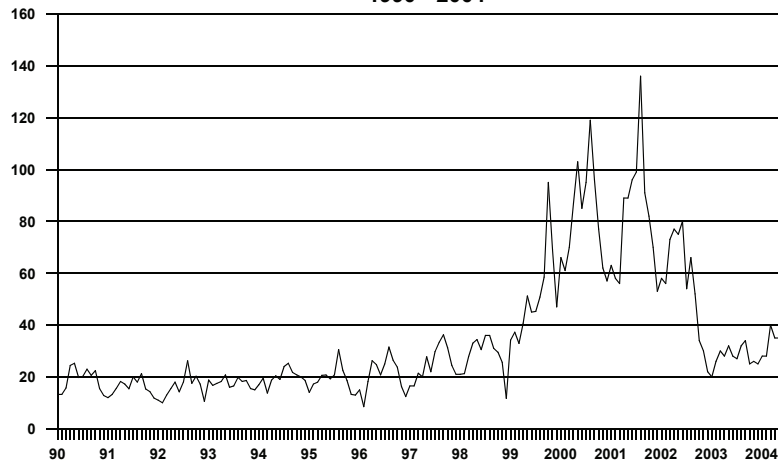
1990 - 2004



HELP - WANTED ADS, LARAMIE

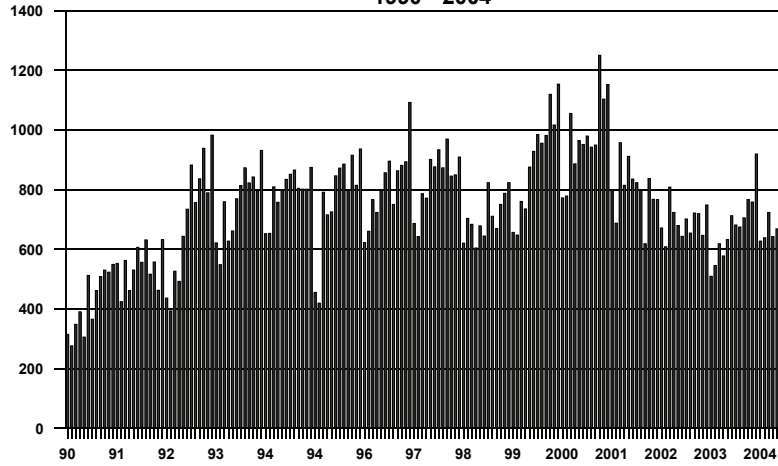
MONTHLY TOTALS

1990 - 2004



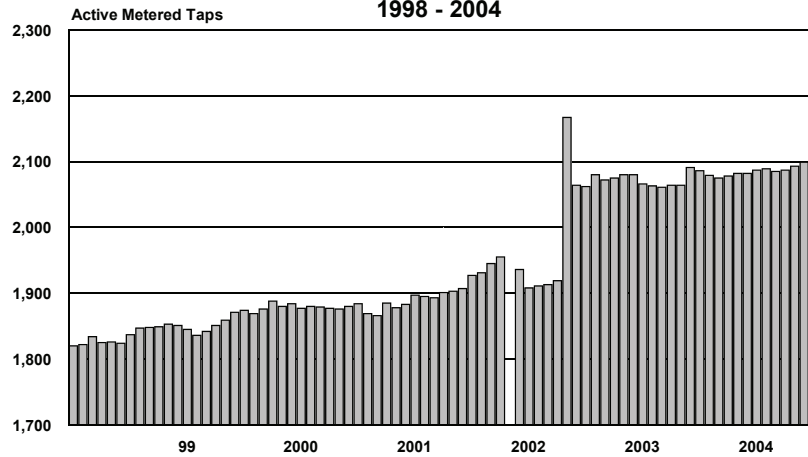
ENPLANEMENTS, LARAMIE REGIONAL AIRPORT

MONTHLY TOTALS
1990 - 2004



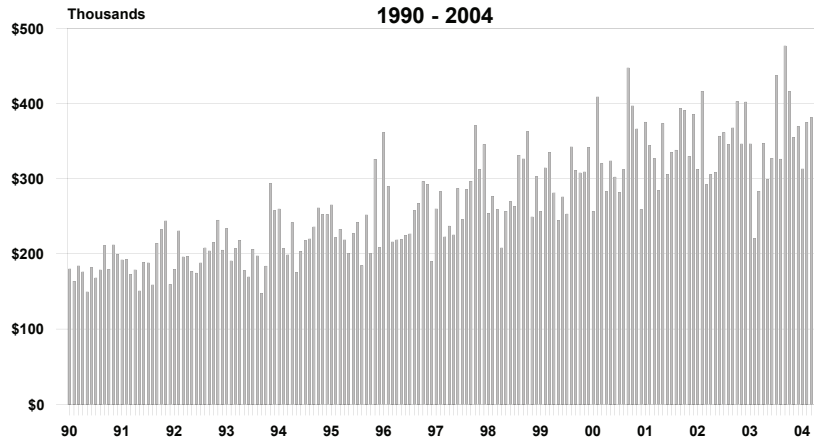
COMMERCIAL ELECTRIC POWER, LARAMIE

MONTHLY TOTALS
1998 - 2004



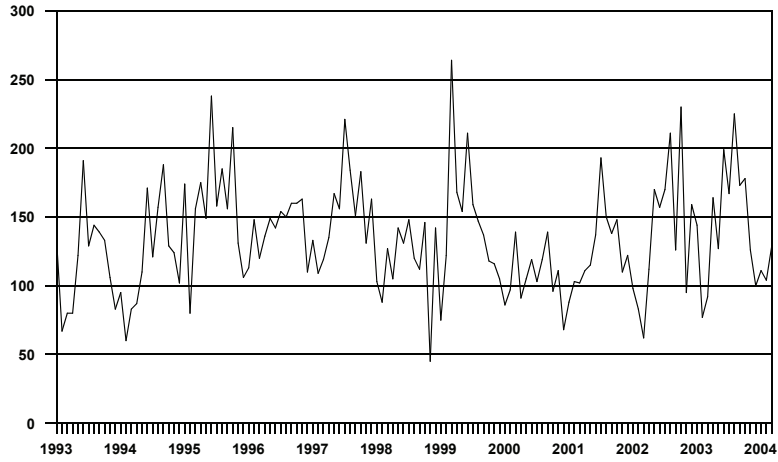
1% OPTIONAL SALES AND USE TAX DISTRIBUTIONS
ALBANY COUNTY

MONTHLY TOTALS
1990 - 2004



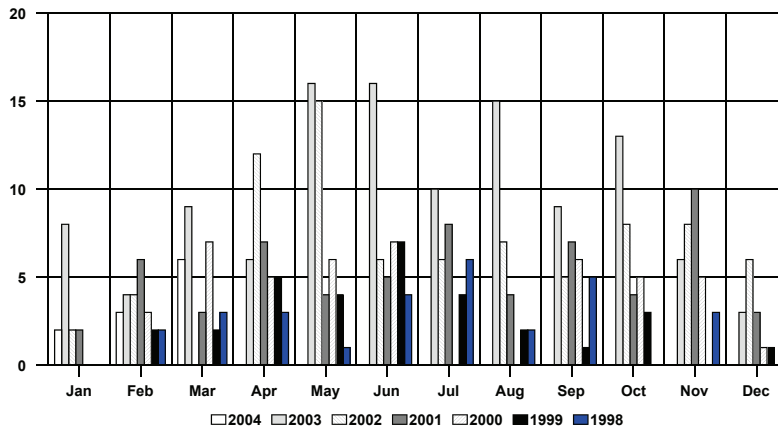
TOTAL BUILDING PERMITS, LARAMIE

MONTHLY TOTALS
1993 - 2004



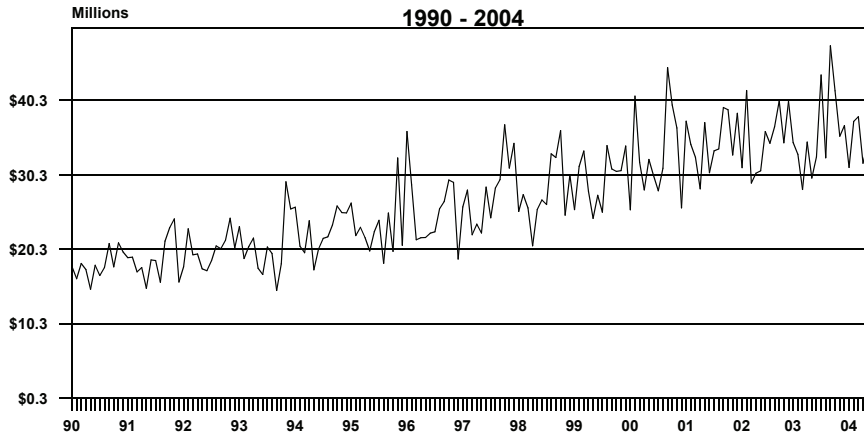
SINGLE-FAMILY BUILDING PERMITS, LARAMIE

MONTHLY TOTALS
1998 - 2004



TOTAL TAXABLE SALES, ALBANY COUNTY

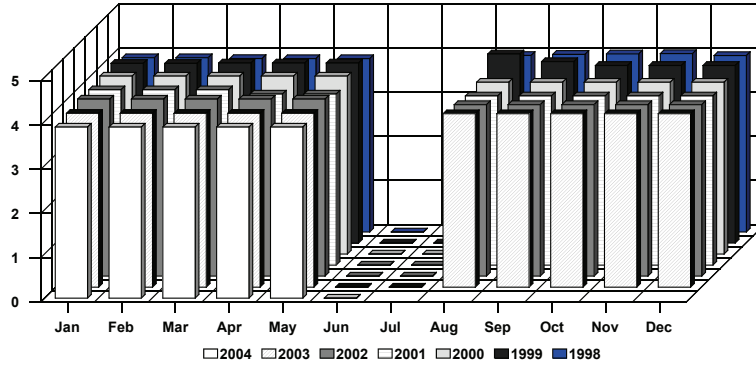
MONTHLY TOTALS
1990 - 2004



TOTAL ENROLLMENT, ALBANY COUNTY SCHOOLS
City of Laramie and Albany County

MONTHLY TOTALS

Thousands
1998 - 2004



DATA SOURCES

1. Automobile Registrations:
Albany County Clerk
 2. Construction, Permits, Valuation, Residential:
Laramie City Engineering Department
 3. Employment:
Wyoming Department of Employment
 4. Help-Wanted Index:
Center for Economic and Business Data
Laramie County Community College
 5. Sales and Use Tax Collections:
Wyoming Department of Revenue and Taxation
Department of Administration & Information
 6. Utilities:
Electrical - Pacific Power
Natural Gas - KN Energy
 7. Water Usage - Metered Taps:
Laramie City Building Department
 8. Enplanements:
Laramie Regional Airport
 9. Educational Data:
Albany County School District #1
St. Laurence Private School
University Of Wyoming
Laramie County Community College
 10. Rural Building Permits:
Albany County Planning Office
-

SPONSORS

We wish to acknowledge financial support from the following:

City of Laramie
Laramie Economic Development Corporation
Laramie Area Chamber of Commerce
1st Interstate Bank of Laramie
1st National Bank of Laramie