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ECONOMIC INDICATORS FOR GREATER CHEYENNE

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Table of Contents

Front Matter

Preface ii

Economic Indicators for the Third Quarter of 2016

Overview 2

Labor Market 3

General Business Activity 7

Government Finances 11

Financial Sector 13

Residential Construction 17

Commercial Property Vacancies 23

Residential Housing Market 25

Apartment Vacancies 27

Demographics and Tourism 30

Detailed Tables 34

Cheyenne/Laramie County Profile 38

Data Sources 40

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Preface

Hard copies of this publication are no longer available. This publication and past publications are available in PDF format on our website: www.wyomingeconomicdata.com.

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WCBEA@LCCC sincerely appreciates past and continuing cooperation of the entities listed in our data sources throughout the report. This report would not be possible without the financial support of the Cheyenne-Laramie County Economic Development Joint Powers Board and Cheyenne LEADS.

Economic Indicators Analysis

Economic Indicators for the Third Quarter 2016

Overview

Again this quarter, data confirmed that Laramie County's economy continued to weaken. Laramie County is fortunate to have the stabilizing influence of significant public sector employment, but it is not unaffected by what is happening in the state of Wyoming.

For the third consecutive quarter, labor market indicators were down compared to a year ago. From the third quarter of 2015 to the third quarter of 2016 LAUS data showed a decrease of 1576 jobs. The number of jobs also declined from the second to the third quarter of 2016. However, from the second to the third quarter of 2016 both unemployment and the unemployment rate fell. And it is important to remember the Laramie County's unemployment rate remained below both the national and the state unemployment rates through the third quarter of 2016, and is still at or below what economists call full employment.

The general level of economic activity – as measured by retail sales -- showed a decline over the last year. From the third quarter of 2015 to the third quarter of 2016 retail sales declined by 6.7 percent. However, retail sales were up 19.7 percent from the second to the third quarter of 2016 and this increase was consistent across the major retail subsectors.

Sales tax collections and tax receipts to local government entities were down over the last year largely as a result of declining sales tax revenue from both mining operations and wholesale trade (related to the mining activity). However, both sales tax collections and tax receipts to local government entities increased from the second to the third quarter of 2016. This is the first quarterly increase Laramie County has seen in a year. Tax collections rose by 17.2 percent and tax receipts to local government entities rose by 15.3

Residential construction data were mixed. In the City of Cheyenne the number of single-family building permits fell over the last year – from 68 in the third quarter of 2015 to 31 in the third quarter of 2016 (-54.4 percent). However, outside Cheyenne, single family building permits rose by 15.2 percent.

The average monthly value of authorized construction increased 44.2 percent over the last year. This large increase is primarily attributable to the ongoing Capitol Renovation project which accounted for 75 percent of the total authorized construction value for this quarter.

The continued threat to the local economy is the impact of sustained low energy prices and their effect on the state economy. The state of Wyoming has absorbed significant budget cuts for the biennium that began on July 1, and likely faces additional cuts when the Legislature convenes in January 2017. The impact of these cuts will be felt in Laramie County.

This report contains detailed information and analysis on a wide range of economic indicators for the Greater Cheyenne area. Please feel free to contact the WCBEA@LCCC with any questions.

Labor Market

On an annual basis it was difficult to find much room for optimism in the third quarter 2016 labor market data. For the third consecutive quarter, labor market indicators in Laramie County were down compared to a year ago. However, from the second to the third quarter of 2016, both unemployment and the unemployment rate fell while the jobs data showed slight declines.

From the third quarter of 2015 to the third quarter of 2016, Local Area Unemployment Statistics (LAUS) data showed a decrease of 1576 jobs (-3.2 percent) and Current Employment Statistics (CES) data a decrease of 1600 jobs (-3.4 percent). Jobs were also down from the second to the third quarter of 2016, though to a smaller degree (-0.6 percent for LAUS and -1.6 percent for CES).

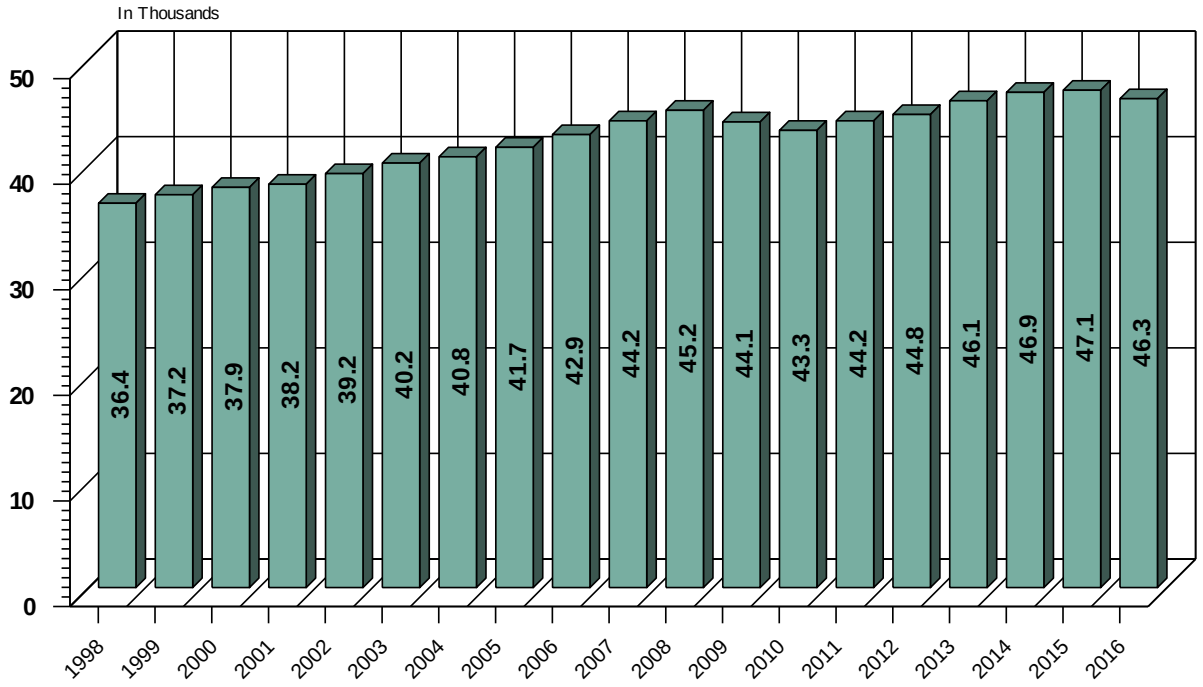
The number of unemployed workers rose over the last year, from 1,724 in the third quarter of 2015 to 1,855 in the third quarter of 2016 (7.6 percent), but fell from the second to the third quarter of 2016. The number of unemployed workers fell from 1,990 in the second quarter of 2016 to 1,855 in the third quarter of this year (-6.8 percent).

The average monthly unemployment rose over the last year, from 3.5 percent in the third quarter of 2015 to 3.9 percent in the third quarter of 2016. Over the last quarter however, the average monthly unemployment rate fell, from 4.2 percent in the second quarter to 3.9 percent in the third quarter of 2016. The unemployment rate for July and August was 4.0 percent, but fell to 3.7 percent in September.

Initial unemployment claims were up from a monthly average of 52 in the second quarter of 2015 to a monthly average of 56 in the second quarter of 2016 (9.0 percent). Initial unemployment claims were unchanged from the second to the third quarter of this year. Help wanted ads increased over the last quarter, from a monthly average of 760 in the second quarter of 2016 to 847 in the third quarter (11.5 percent), but were down 3.5 percent over the last year, from 878 in the third quarter of 2015 to 847 in the third quarter of 2016.

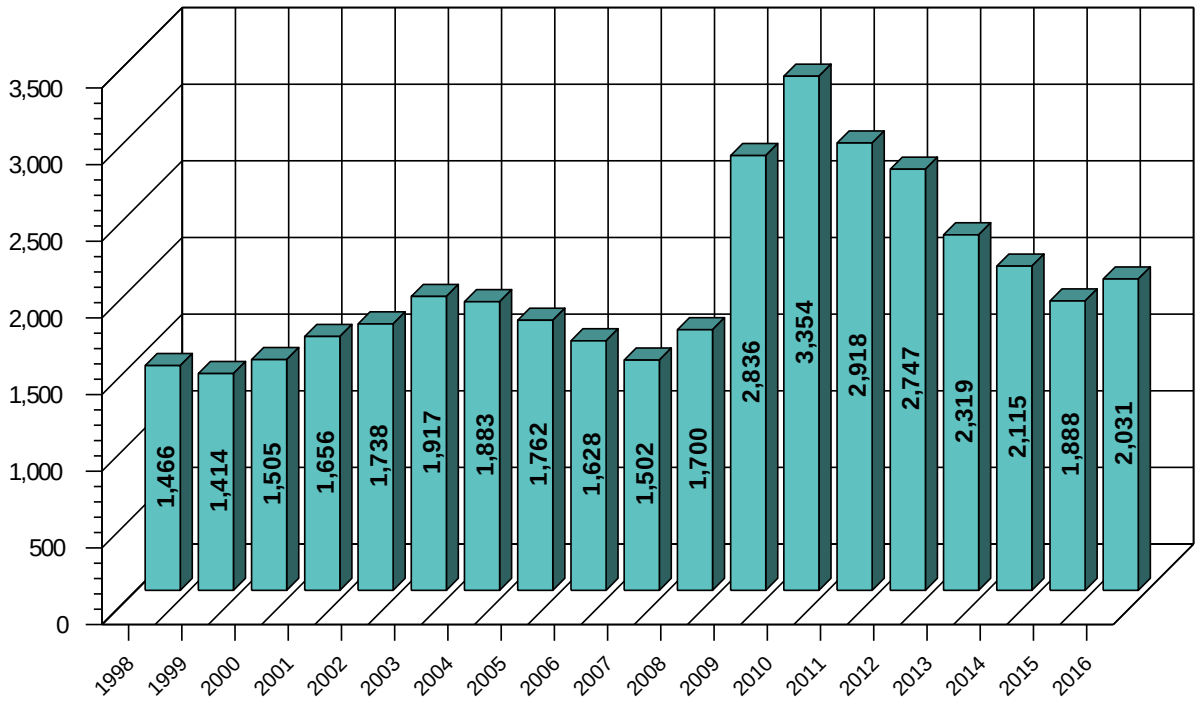
See Table 1 below for additional details.

Figure 1. Laramie County Employment, 1998-2016, Monthly Averages



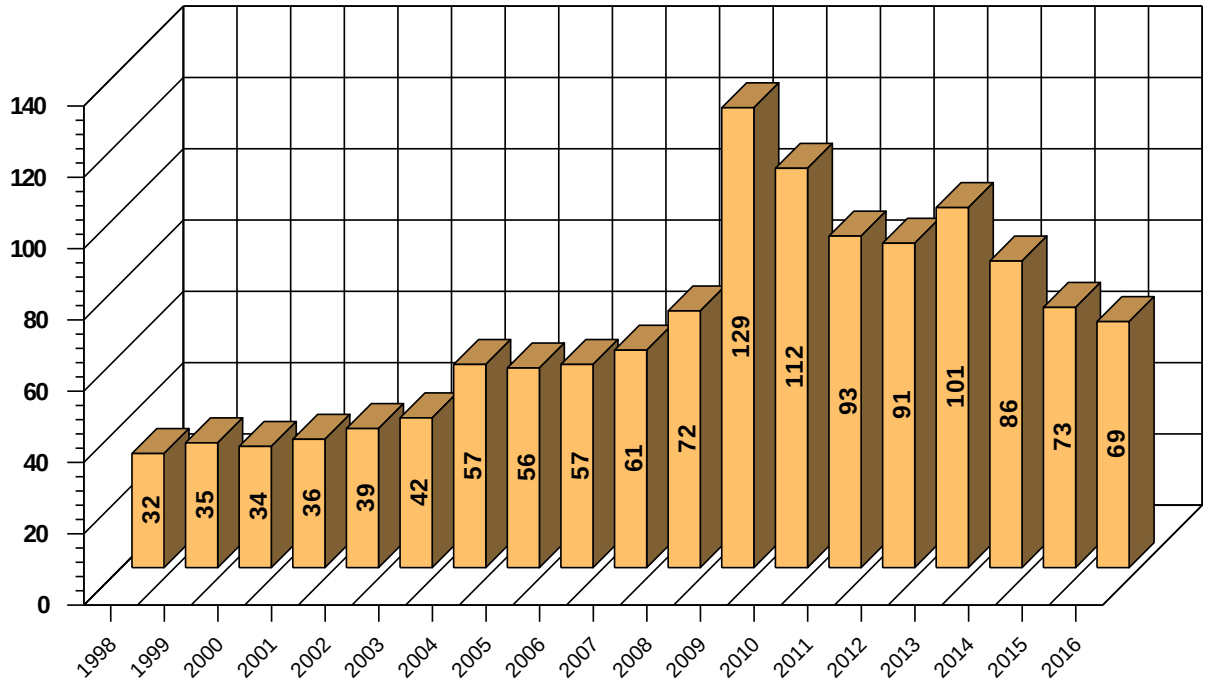
Source: WCBEA from Bureau of Labor Statistics, Current Employment Statistics (CES).

Figure 2. Laramie County Unemployment, 1998-2016, Monthly Averages



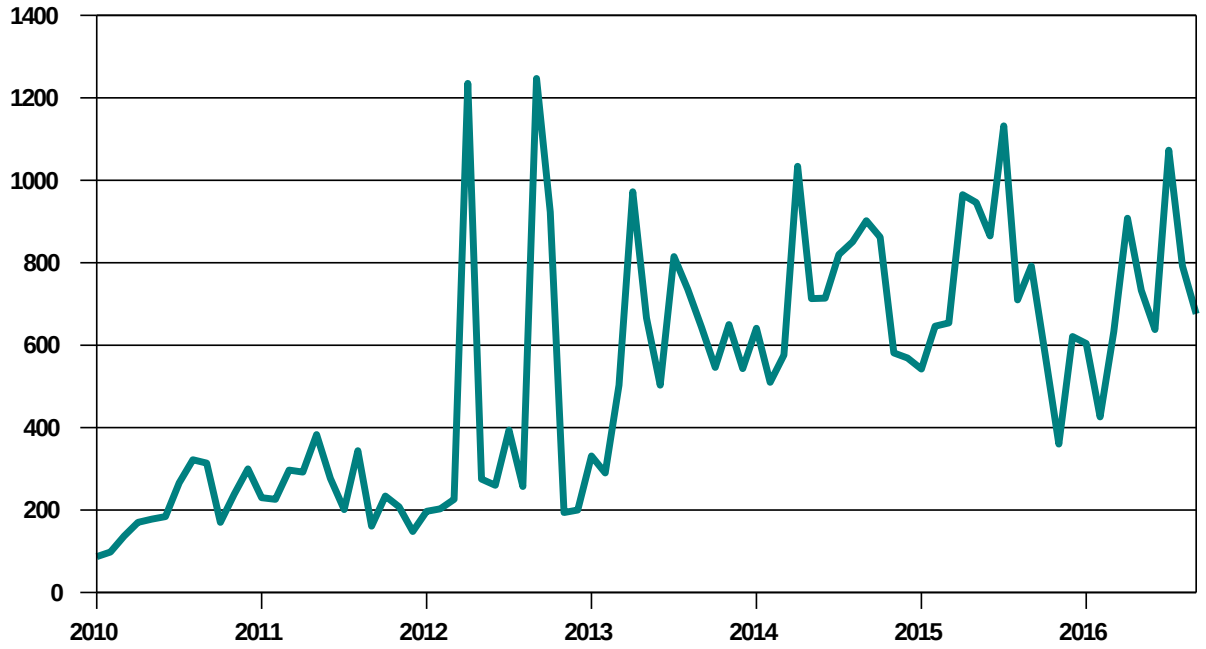
Source: WCBEA from Bureau of Labor Statistics, Local Area Unemployment Statistics (LAUS).

Figure 3. Laramie County Initial Unemployment Claims, 1998-2016, Monthly Averages



Source: WCBEA from Bureau of Labor Statistics, Local Area Unemployment Statistics (LAUS).

Figure 4. Help Wanted Ads, Cheyenne 2010-2016, Monthly Totals



Source: WCBEA from Wyoming Department of Workforce Services

Table 1. Laramie County Labor Market

	3Q 2014	3Q 2015	2Q 2016	3Q 2016	2 Year % Chg 3Q/2014 - 3Q/2016	1 Year % Chg 3Q/2015 - 3Q/2016	Qtrly % Chg 2Q/2016 - 3Q/2016
Avg Monthly Civilian Labor Force (LAUS)	48,921	48,832	47,662	47,256	-3.40	-3.23	-0.85
Avg Monthly Employment (LAUS)	46,983	47,108	45,673	45,401	-3.37	-3.62	-0.59
Avg Monthly Employment (CES)	47,500	47,533	46,667	45,933	-3.30	-3.37	-1.57
Avg Monthly Unemployment (LAUS)	1,938	1,724	1,990	1,855	-4.28	7.56	-6.79
Avg Monthly Unemployment Rate (LAUS)	4.0	3.5	4.2	3.9	-1.68	10.38	-6.40
Avg Monthly Initial Unemployment Claims (LAUS)	58	52	56	56	-2.31	9.03	0.00
Avg Monthly Help Wanted Ads	858	878	760	847	-1.24	-3.53	11.50

Source: Labor Market 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 are collected through household surveys in which individuals are reported as employed, unemployed or not in the labor force. These data include employment for both agriculture and nonagricultural industries. CES data are based on establishment (employer) 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. Data for help wanted ads come from Wyoming Department of Workforce Services.

General Business Activity

Table 2 provides some basic indicators of the level of economic activity in Laramie County.

Estimated retail sales for third quarter 2016 were $338,781,000. This was a decrease of 6.7 percent from one year ago and an increase of 19.7 percent from the second to the third quarter of 2016. This quarter–to-quarter increase was consistent across the retail subsectors – only one subsector showed a decline from the second to the third quarter of 2016.

Average monthly enplanements – defined as commercial passenger boardings – increased to 206 in the third quarter of 2016. This was an increase of 60.3 percent from the second quarter of 2016 and a year-over-year increase of 32.7 percent. A large part of this increase is attributable to the arrival of Wendover Flyaway, a charter airline.

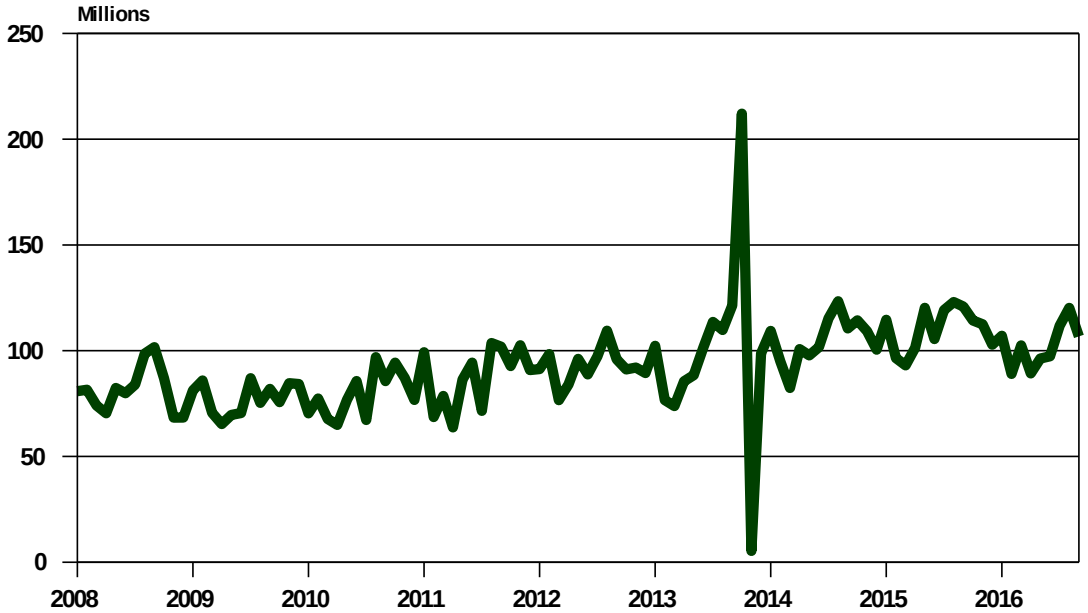
Average monthly auto registrations increased from 3,270 to 3,687 (12.7 percent) from the second to the third quarter of 2016, and from 3,459 to 3,687 (6.6 percent) year-over-year.

Bankruptcies were up slightly from one year ago. In the third quarter of 2015 the average monthly number of bankruptcies was 13 and in the third quarter of 2016 it rose to 15. Bankruptcies fell over the last quarter, from a monthly average of 16 in the second quarter to 15 in the third quarter of 2016.

In the last issue of this report we added expanded coverage of the oil sector in Laramie County (table 2A). Oil prices remained at $45 per barrel from the second to the third quarter of 2016, and were down only slightly, from $46 to $45, (-3.4 percent) from one year ago.

Oil production in Laramie County fell in the third quarter of 2016 – it was down 20.3 percent from the second quarter of 2016, and down 24.5 percent from one year ago. The number of active wells in the county also fell, from a monthly average of 243 in the second quarter to 235 in the third quarter of 2016 (-3.4 percent). While down over the last quarter, the number of active wells rose over the last year by 4.9 percent, from 224 in the third quarter of 2015 to 235 in the third quarter of 2016. The number of spuds – defined as a newly drilled oil well – is an indicator of future activity in this sector. In 2014 there were 115 spuds in Laramie County. The number of spuds fell to 62 (-46.1 percent) in 2015 and year-to-date 2016 only 7 spuds have been drilled – four of those in the third quarter.

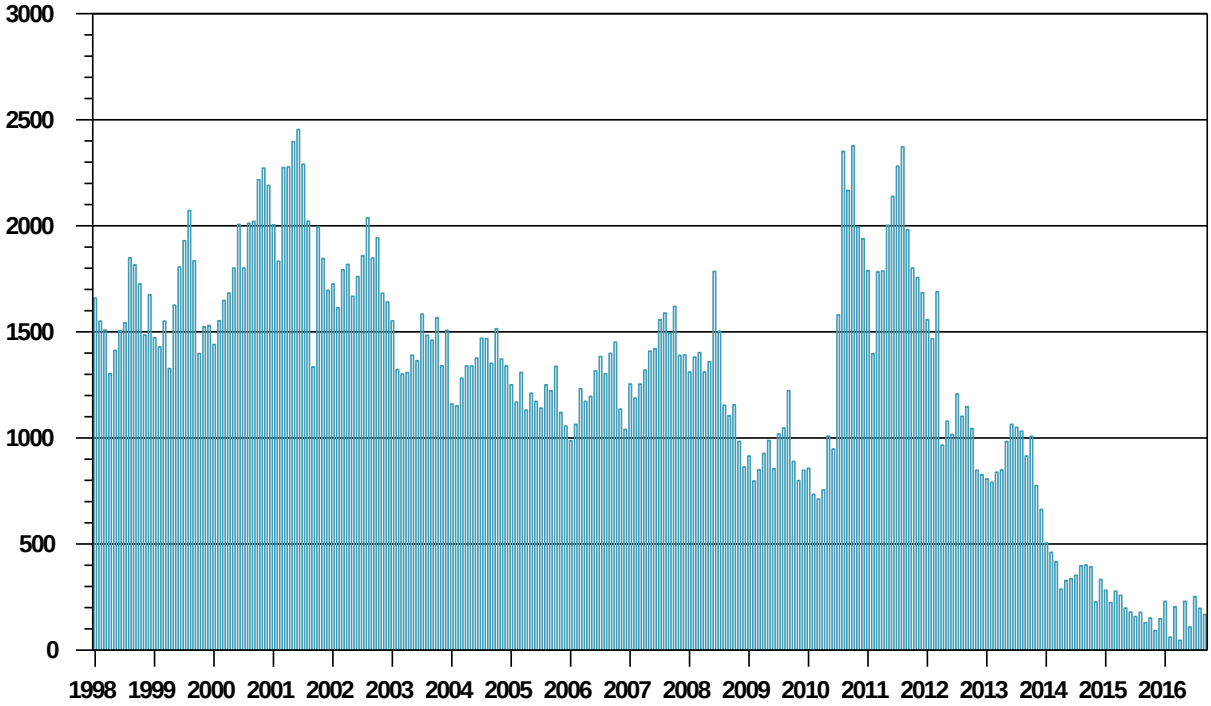
Figure 5. Laramie County Retail Sales, 1998-2016, Monthly Totals



Source: WCBEA from Wyoming Department of Revenue, Sales and Use Tax Report of Distribution Amounts by Entity, by Tax Type and Total Distribution by Minor Class and by County.

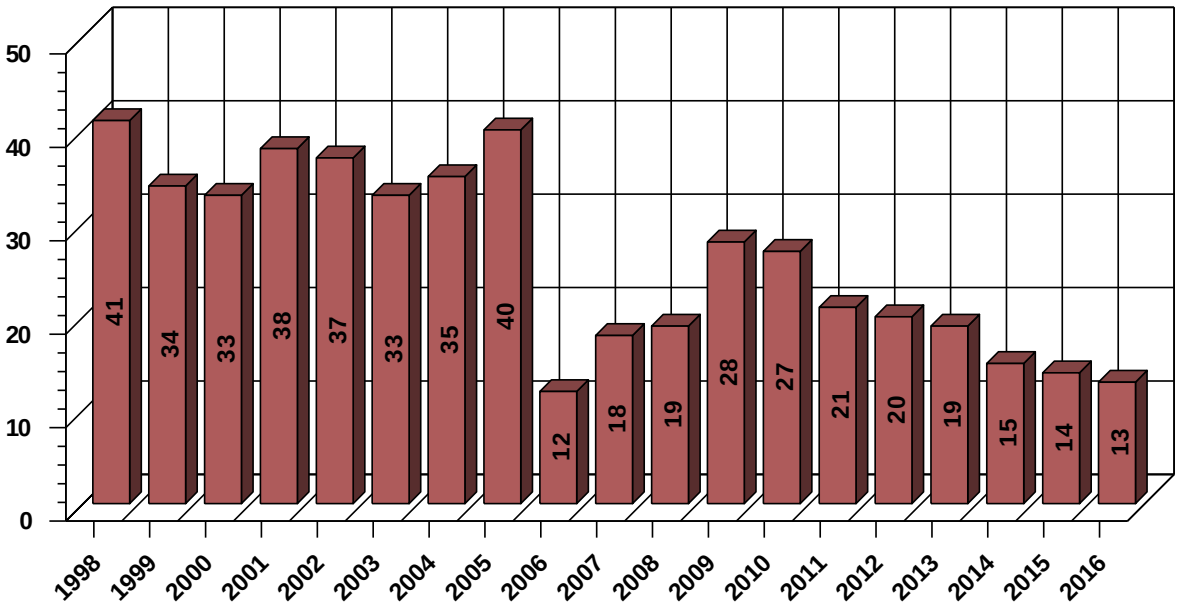
Notes: Retail sales are estimated by WCBEA from Laramie County specific purpose sales and use tax collections. The significant increase in retail sales in October 2013, followed by a significant decline in November 2013 was due to large retail tax collections on purchases of peripheral computer equipment and software by data centers under construction in the county that were later deemed tax exempt and refunded.

Figure 6. Enplanements, Cheyenne Airport, 1998-2016, Monthly Totals



Source: WCBEA from Cheyenne Regional Airport

Figure 7. Laramie County Bankruptcies, 1998-2016, Monthly Averages



Source: WCBEA from U.S. Clerk of Bankruptcy Court.

Table 2. General Business Activity in Laramie County

	3Q 2014	3Q 2015	2Q 2016	3Q 2016	2 Year % Chg 3Q/2014 - 3Q/2016	1 Year % Chg 3Q/2015 - 3Q/2016	Qtrly % Chg 2Q/2016 - 3Q/2016
Total Retail Sales ($000)	349,187	363,124	282,947	338,781	-2.98	-6.70	19.73
Avg Monthly Enplanements - Cheyenne Regional Airport	384	155	128	206	-46.39	32.69	60.26
Avg Monthly Auto Registrations New & Used	3,348	3,459	3,270	3,687	10.13	6.59	12.73
Avg Monthly Bankruptcies	14	13	16	15	2.33	10.00	-6.38

Sources: Retail sales from WCBEA analysis of Wyoming Department of Revenue, Sales and Use Tax Report of Distribution Amounts by Entity, by Tax Type and Total Distribution by Minor Class and by County.
Other data sources include: WCBEA from Cheyenne Regional Airport,
Laramie County Clerk,
U.S. Clerk of Bankruptcy Court.

Table 2A. Oil Activity in Laramie County

	3Q 2014	3Q 2015	2Q 2016	3Q 2016	2 Year % Chg 3Q/2014 - 3Q/2016	1 Year % Chg 3Q/2015 - 3Q/2016	Qtrly % Chg 2Q/2016 - 3Q/2016
Avg Monthly Oil Production (Barrels)	303,007	431,282	408,671	325,636	7.47	-24.50	-20.32
Avg Monthly Oil Prices, Per Barrel ($)	98	46	45	45	-54.13	-3.38	-1.23
Avg Monthly Active Wells	196	224	243	235	19.52	4.92	-3.43
Avg Monthly Applications for Permit to Drill[1]			147	235			60.09
	2013	**2014**	**2015**	**YTD 2016**	**% Chg 2013 - 2014**	**% Chg 2014 - 2015**	**% Chg 2015 - 2016**
Spuds[2]	31	115	62	7	270.97	-46.09	N/A

Notes: [1]Historical data are not reported for Applications for Permit to Drill prior to the second quarter of 2016 due to recent changes in the permit rules. Prior to February 2016, permits were active for a period of 1 year. Since February 2016, permits are active for a period of 2 years.
[2]Spuds refer to new wells. To "spud" a well means to begin drilling operations.
Sources: Wyoming Oil and Gas Conservation Commission and Cushing, OK, West Texas Intermediate crude oil spot price.

Government Finances

Table 3 provides information on tax collections and receipts.

Total tax collections and tax receipts to local government entities increased from the second to the third quarter of 2016. This is the first quarterly increase Laramie County has seen in a year -- since the increase from the second quarter to the third quarter of 2015. Tax collections rose by 17.2 percent and tax receipts to local government entities rose by 15.3 percent from the second to the third quarter of 2016. That said, both total tax collections and tax receipts to local government entities declined over the last year. Tax collections declined by 10.9 percent and tax receipts declined by 11.1 percent from the third quarter of 2015 to the third quarter of 2016.

Much of the year-over-year decline can be explained, as Laramie county officials have indicated, by declining sales tax revenue from both mining operations and wholesale trade, (largely related to the mining activity), which was down significantly. Mining operations is the category that includes, among other things, oil and gas drilling, exploration, servicing and support activities for this industry. In Laramie County mining operations is largely made up of oil and gas activity.

Lodging tax receipts were up 2.9 percent over the last year, from the third quarter of 2015 to the third quarter of 2016. This increase in lodging tax receipts may have been associated with an increase in oil and gas activity that we started to see in Laramie County in the third quarter. The number of active wells rose, from 224 in the third quarter of 2015 to 235 in the third quarter of 2016 (4.9 percent). In addition the average monthly applications for permits to drill increased from 147 in the second quarter to 235 in the third quarter of 2016.

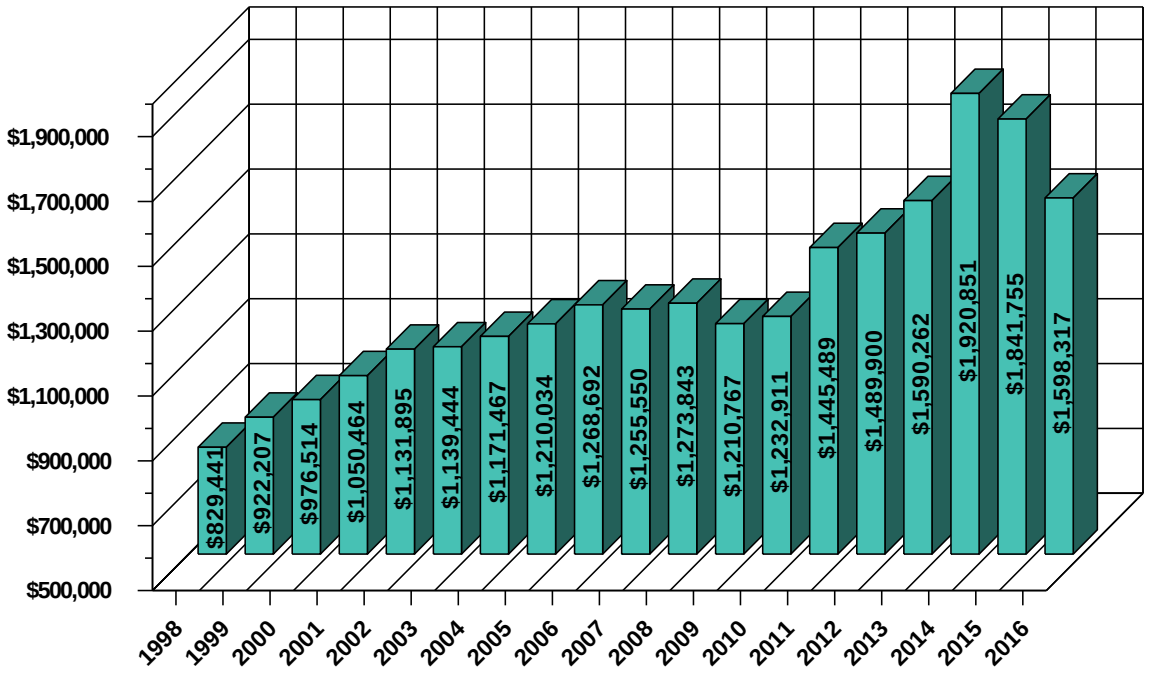
Table 3. Laramie County Government Revenues

	3Q 2014	3Q 2015	2Q 2016	3Q 2016	2 Year % Chg 3Q/2014 - 3Q/2016	1 Year % Chg 3Q/2015 - 3Q/2016	Qtrly % Chg 2Q/2016 - 3Q/2016
4%, 1%, & Lodging Tax Collections ($000)	33,360	29,754	22,629	26,514	-20.52	-10.89	17.17
Actual Receipts to County Entities ($000)[1]	14,132	12,660	9,759	11,248	-20.41	-11.15	15.25
1% Sales & Use Tax Receipts ($000)	6,489	5,776	4,438	5,123	-21.05	-11.32	15.44
Lodging Tax Receipts	691,755	703,476	322,105	723,829	4.64	2.89	124.72
1% Special Purpose Tax Receipts ($000)	6,470	5,776	4,434	5,135	-20.63	-11.09	15.80
Retail Sales - Eating and Drinking Places ($000)	50,400	53,584	45,843	52,164	3.50	-2.65	13.79

Source: WCBEA analysis of Wyoming Department of Revenue, Sales and Use Tax Report of Distribution Amounts by Entity, by Tax Type and Total Distribution by Minor Class and by County.

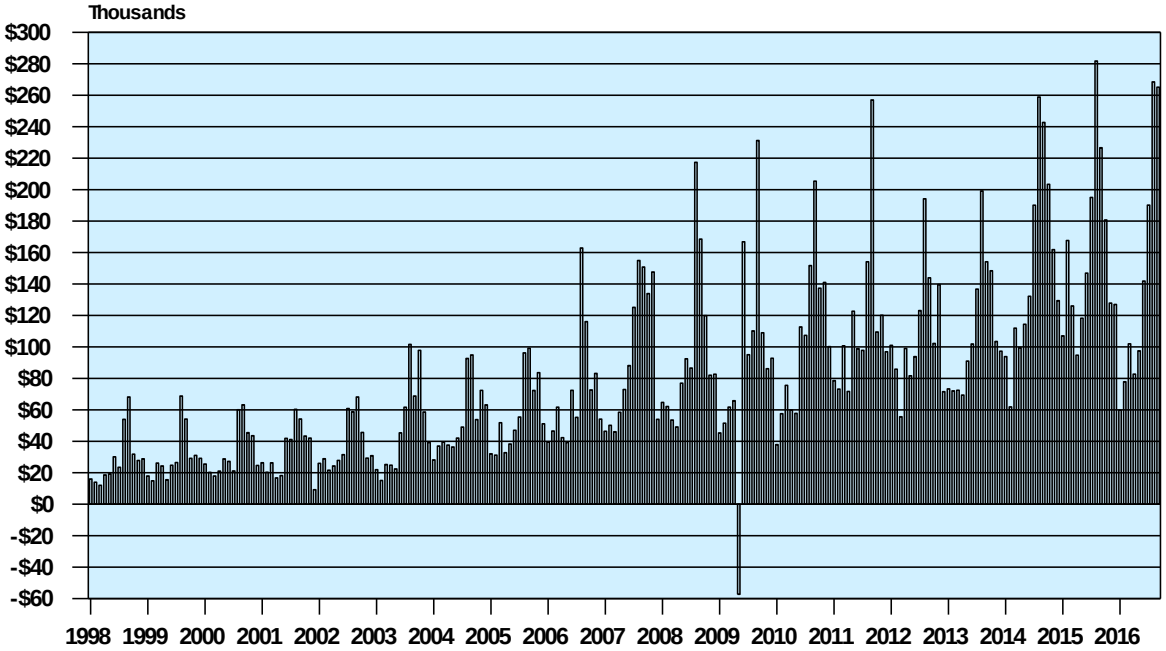
Notes: [1]Includes the 4% Sales and Use Tax, the 1% Sales and Use Tax, the Out of State Use Tax, and the Out of State Sales Tax.
The percentage of sales & use tax collections distributed to counties is 31%.
Data reported represent quarterly totals.

Figure 8. Laramie County 1% Optional Sales and Use Tax Receipts, 1998-2016, Monthly Averages



Source: WCBEA from Wyoming Department of Revenue, Sales and Use Tax Report of Distribution Amounts by Entity.

Figure 9. Laramie County Lodging Tax Receipts, 1998-2016, Monthly Totals



Source: WCBEA from Wyoming Department of Revenue, Sales and Use Tax Report of Distribution Amounts by Entity.

Notes: 2% lodging tax effective 7/1/87 through 3/31/03

3% lodging tax effective 4/1/03 through 3/31/07

4% lodging tax effective 4/1/07

Financial Sector

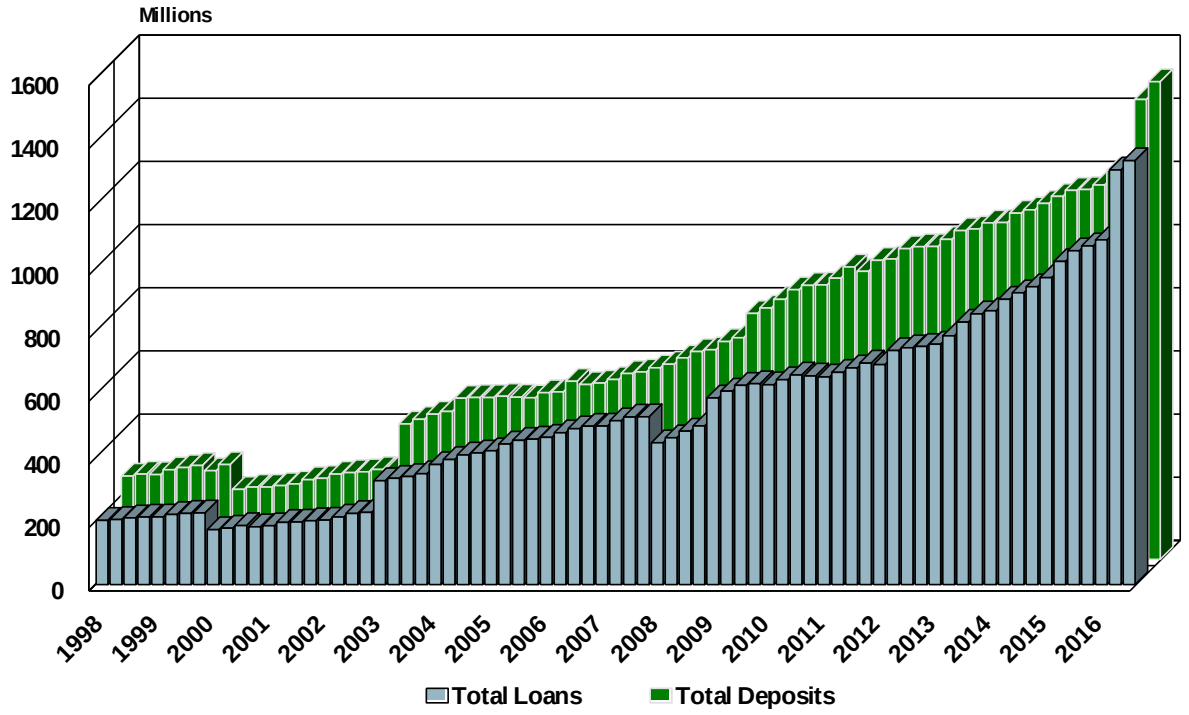
Table 4 provides information on credit unions and commercial banks in Laramie County.

Deposits and loans from Laramie County credit unions grew this quarter. Deposits were up 27.6 percent over the last year and 3.9 percent from the second to the third quarter of 2016. Credit union loans grew by 27.0 percent over the last year and 2.2 percent from the second to the third quarter of 2016.

Data on total deposits in all FDIC-insured institutions (commercial banks) in Laramie County are available only on an annual basis and have been updated in this report. Total deposits in commercial banks were up 30.1 percent over the three year period from 2013 to 2016, up 26.2 percent over the two year period from 2014 to 2016 and up 16.0 percent over this last year, from 2015 to 2016.

Table 4A shows commercial banks, their total deposits, and their market share. This table is updated annually. The largest bank in Laramie County is Wells Fargo Bank with $595,103,000 in deposits and a 33.3 percent market share. The five largest banks together have a 70.6 percent share of the market. That is, these five largest banks taken together hold 70.6 percent of all deposits in Laramie County.

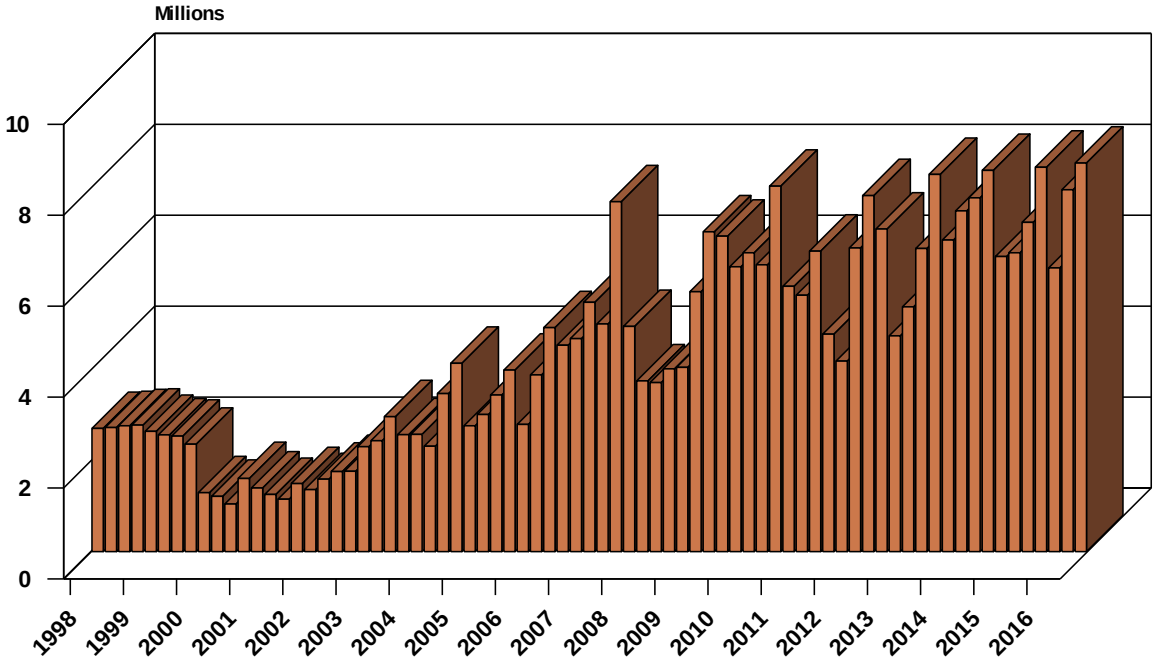
Figure 10. Total Loans and Deposits, Cheyenne Area Credit Unions, 1998-2016



Source: WCBEA from National Credit Union Administration data.

Notes: As of January 1, 2000, one Credit Union discontinued reporting statistics.
Beginning in 2003, the data reflect two additional credit unions.

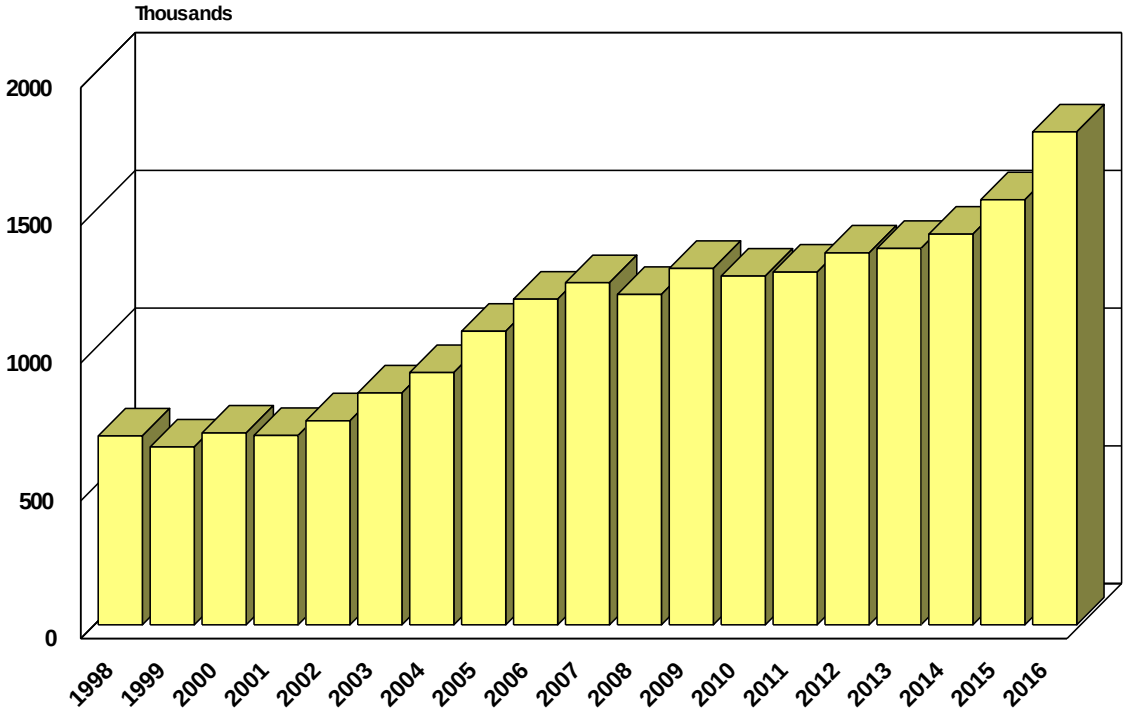
Figure 11. Delinquencies, Cheyenne Area Credit Unions, 1998-2016



Source: WCBEA from National Credit Union Administration data.

Notes: As of January 1, 2000, one Credit Union discontinued reporting statistics.
Beginning in 2003, the data reflect two additional credit unions.

Figure 12. Total Deposits, Laramie County Banks, 1998-2016



Source: WCBEA from Federal Deposit Insurance Corporation (FDIC) Survey of Deposits (SOD). Data are available on an annual basis and represent deposits on June 30 of each year.

Table 4. Laramie County Financial Institutions

	3Q 2014	3Q 2015	2Q 2016	3Q 2016	2 Year % Chg 3Q/2014 - 3Q/2016	1 Year % Chg 3Q/2015 - 3Q/2016	Qtrly % Chg 2Q/2016 - 3Q/2016
Credit Union Data							
Deposits ($000)	1,127,196	1,185,304	1,456,191	1,512,227	34.16	27.58	3.85
Loans ($000)	923,967	1,056,792	1,312,921	1,342,222	45.27	27.01	2.23
Net Income YTD ($)	9,181,050	9,494,047	4,811,647	7,541,736	-17.86	-20.56	N/A
Delinquencies ($)	7,833,113	7,243,272	7,961,284	8,548,076	9.13	18.01	7.37
Memberships	113,099	119,242	137,958	139,840	23.64	17.27	1.36
	FY 2013	**FY 2014**	**FY 2015**	**FY 2016**	**3 Year % Chg FY 2013 - FY 2016**	**2 Year % Chg FY 2014 - FY 2016**	**1 Year % Chg FY 2015 - FY 2016**
Banking Data							
Deposits ($000)[1]	1,366,555	1,418,528	1,543,334	1,789,595	30.96	26.16	15.96

Sources: WCBEA from National Credit Union Administration data and Federal Deposit Insurance Corporation.

Notes: [1]Federal Deposit Insurance Corporation (FDIC) Survey of Deposits (SOD). Data are available on an annual basis and represent deposits on June 30 of each year.

The significant increases in credit union deposits, loans, delinquencies and memberships are attributable to BLUE Federal Credit Union. In late 2015, Warren Federal Credit Union merged with Community Financial Credit Union and became BLUE Federal Credit Union.

Table 4A. Banking Deposit Market Share, Laramie County Institutions, 2016

Institution Name	State (Hqtrd)	No. of Branches Inside of Laramie County	Deposits in Laramie County (000s)	Institution Market Share	Cumulative Market Share
Wells Fargo Bank, National Association	SD	2	595,103	33.3%	33.3%
ANB Bank	CO	2	231,248	12.9%	46.2%
First Interstate Bank	MT	2	171,461	9.6%	55.8%
Wyoming Bank & Trust	WY	2	141,871	7.9%	63.7%
Bank of the West	CA	3	123,632	6.9%	70.6%
Wyoming State Bank	WY	2	92,084	5.1%	75.7%
Jonah Bank of Wyoming	WY	2	89,803	5.0%	80.8%
U.S. Bank National Association	OH	2	88,513	4.9%	85.7%
Security First Bank	WY	2	50,246	2.8%	88.5%
Platte Valley Bank	WY	2	45,795	2.6%	91.1%
Pinnacle Bank - Wyoming	WY	2	37,957	2.1%	93.2%
Cheyenne State Bank	WY	1	37,265	2.1%	95.3%
Points West Community Bank	NE	1	26,371	1.5%	96.7%
Farmers State Bank	WY	1	21,131	1.2%	97.9%
Firs Tier Bank	NE	1	16,490	0.9%	98.8%
Oregon Trail Bank	WY	1	13,075	0.7%	99.6%
Central Bank and Trust	WY	1	7,550	0.4%	100.0%
AMG National Trust Bank	CO	1	-	0.0%	100.0%
All Institutions			1,789,595	100.0%	

Source: WCBEA from FDIC Deposit Market Share Report. 2016 data represent 18 institutions and 29 branch banks.

Note: Banking data reflect deposits as of June 30, 2016.

Residential Construction

Tables 5 and 5A present data for new residential and commercial construction in Laramie County and the City of Cheyenne.

The number of single-family residential building permits issued fell from the second to the third quarter of 2016. In the City of Cheyenne the number of single-family permits issued decreased from 47 in the second quarter to 31 in the third quarter of 2016 (-34.0 percent). Outside Cheyenne, the number of single-family building permits also decreased, from 60 in the second quarter to 53 in the third quarter of 2016 (-11.7 percent).

The annual changes in single-family building permits were mixed. In the City of Cheyenne the number of single-family building permits fell over the last year – from 68 in the third quarter of 2015 to 31 in the third quarter of 2016 (-54.4 percent). Outside Cheyenne, single-family building permits rose, from 46 in the third quarter of 2015 to 53 in the third quarter of 2016 (15.2 percent).

Housing data from Core Logic have been included in both the Economic Indicators and Annual Trends reports for the last four years. Unfortunately the cost of these data is now prohibitive and the data are longer included in our report.

The average monthly value of authorized construction increased 44.2 percent over the last year, from the third quarter of 2015 to the third quarter of 2016. This large increase is largely attributable to the ongoing Capitol Renovation project which accounts for 75 percent of the total construction value for this quarter.

The Utilities section of Table 5 presents data on utility usage in Laramie County. Average monthly commercial and industrial power usage increased 5.0 percent from the second to the third quarter of 2016 and 11.2 percent from one year ago. This annual increase again reflects the continued ramp up of the newer data centers in Laramie County.

The rate of growth in average monthly metered water taps was again well below 1.0 percent for both the Cheyenne Board of Public Utilities and the South Cheyenne Water & Sewer District from the second to the third quarter of 2016. Most new water taps are residential and this low rate of increase remains consistent with the very low population growth.

Table 5. Laramie County Construction

	3Q 2014	3Q 2015	2Q 2016	3Q 2016	2 Year % Chg 3Q/2014 - 3Q/2016	1 Year % Chg 3Q/2015 - 3Q/2016	Qtrly % Chg 2Q/2016 - 3Q/2016
Construction							
Total Single-Family Bldg Permits - City	35	68	47	31	-11.43	-54.41	-34.04
Total Single-Family Bldg Permits - Rural	40	46	60	53	32.50	15.22	-11.67
Avg Monthly Building permits (All Construction) - City [1]	151	171	151	171	12.78	0.00	12.78
Avg Monthly Septic Permits - Rural	15	21	13	21	45.45	3.23	60.00
Avg Monthly Value of Authorized Construction - City ($000)	17,259	26,051	13,276	37,569	117.68	44.22	182.99
Avg Monthly Value New Residential Construction - City ($000)	2,114	4,295	4,955	2,413	14.17	-43.81	-51.30
Utilities							
Avg Monthly Commercial & Industrial Power Usage ('000,000) Kwh	78	89	94	99	25.93	11.17	4.98
Avg Monthly Residential Gas Usage ('000) Mcf	59	54	194	55	-6.82	1.22	-71.86
Avg Monthly Metered Water Taps (CBPU)	23,186	23,452	23,548	23,702	2.23	1.06	0.65
Avg Monthly Metered Water Taps (SCWSD)	3,325	3,338	3,339	3,345	0.61	0.22	0.19

Sources: City of Cheyenne Building Safety Department
Laramie County Planning & Development
Cheyenne Board of Public Utilities (CBPU)
Black Hills Energy Corporation
South Cheyenne Water & Sewer District (SCW&SD)

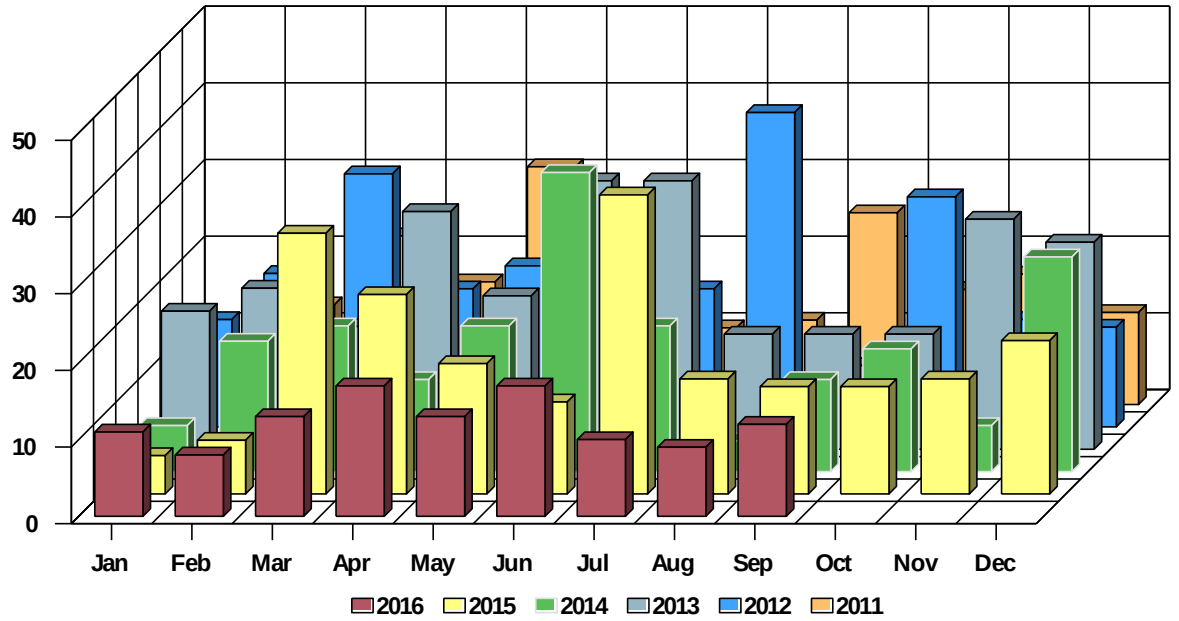
Note: [1]Data include building and non-building permits.

Table 5A. Laramie County New Residential Construction, Number of Permitted Units

2012													
Units	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**	**Total Units**
Single Family	22	22	46	29	32	34	27	46	12	39	21	20	**350**
Manufactured	1	1	0	0	7	0	2	2	1	2	0	0	**16**
Duplex	0	0	0	0	0	0	0	0	0	0	0	0	**0**
Tri & Four Plex	0	0	0	0	0	0	0	0	0	0	0	0	**0**
Multi-family	0	0	0	0	0	0	0	0	54	0	78	0	**132**
Total	**23**	**23**	**46**	**29**	**39**	**34**	**29**	**48**	**67**	**41**	**99**	**20**	**498**
2013													
Units	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**	**Total Units**
Single Family	26	18	21	47	37	53	45	28	33	31	36	40	**415**
Manufactured	0	0	0	1	2	1	2	1	0	0	1	0	**8**
Duplex	0	0	0	0	0	0	0	0	0	0	0	0	**0**
Tri & Four Plex	0	0	0	0	0	0	0	0	16	0	0	0	**16**
Multi-family	0	0	0	0	156	0	0	0	0	0	0	0	**156**
Total	**26**	**18**	**21**	**48**	**195**	**54**	**47**	**29**	**49**	**31**	**37**	**40**	**595**
2014													
Units	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**	**Total Units**
Single Family	11	24	24	22	27	57	41	14	20	22	14	37	**313**
Manufactured	0	1	0	1	0	1	0	0	0	0	0	0	**3**
Duplex	0	0	0	0	0	0	0	0	0	0	0	0	**0**
Tri & Four Plex	0	0	0	0	0	0	0	0	0	0	0	4	**4**
Multi-family	0	0	0	0	0	0	0	0	0	0	0	0	**0**
Total	**11**	**25**	**24**	**23**	**27**	**58**	**41**	**14**	**20**	**22**	**14**	**41**	**320**
2015													
Units	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**	**Total Units**
Single Family	10	19	48	40	29	24	64	26	24	24	22	40	**370**
Manufactured	0	0	0	2	1	0	8	0	0	8	1	4	**24**
Duplex	0	0	0	0	0	0	0	0	0	0	0	0	**0**
Tri & Four Plex	0	0	0	0	0	20	12	8	0	0	8	20	**68**
Multi-family	0	0	0	0	0	0	0	0	0	0	0	0	**0**
Total	**10**	**19**	**48**	**42**	**30**	**44**	**84**	**34**	**24**	**32**	**31**	**64**	**462**
2016													
Units	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**	**Total Units**
Single Family	17	13	32	34	36	37	37	32	23				**261**
Manufactured	0	0	2	1	1	1	2	0	0				**7**
Duplex	0	0	0	0	0	0	0	0	0				**0**
Tri & Four Plex	4	0	0	0	0	0	0	0	0				**4**
Multi-family	0	0	0	0	60	93	0	0	0				**153**
Total	**21**	**13**	**34**	**35**	**97**	**131**	**39**	**32**	**23**				**425**

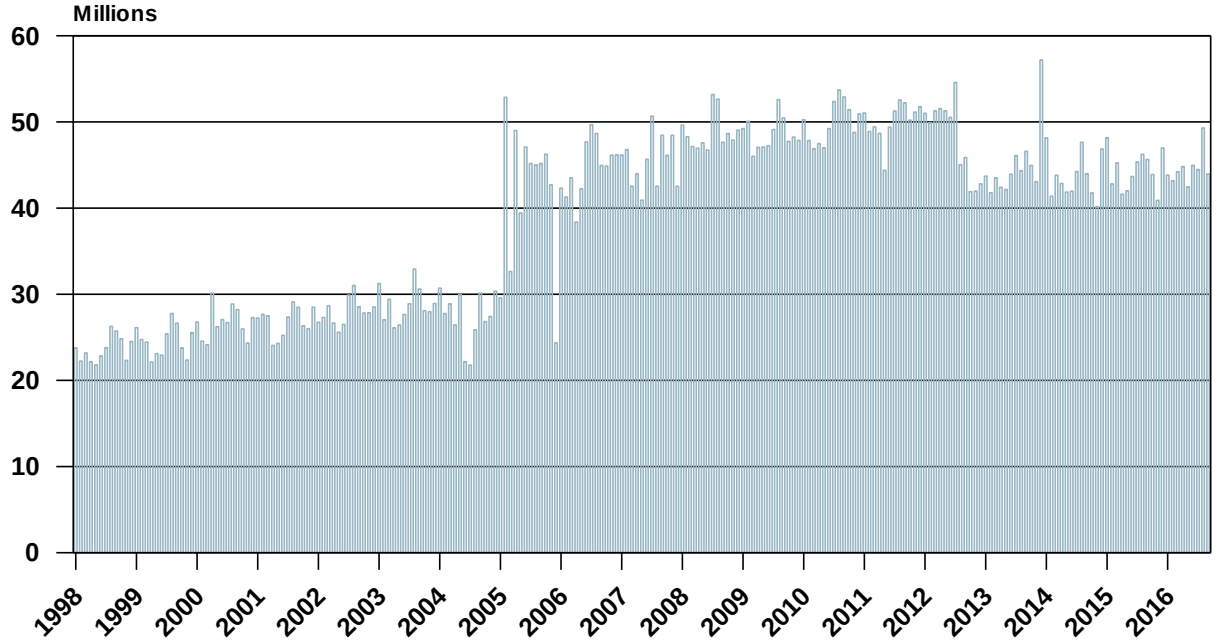
Source: WCBEA from Laramie County Planning & Development.

Figure 13. City of Cheyenne Single-Family Building Permits, 2011-2016, Monthly Totals



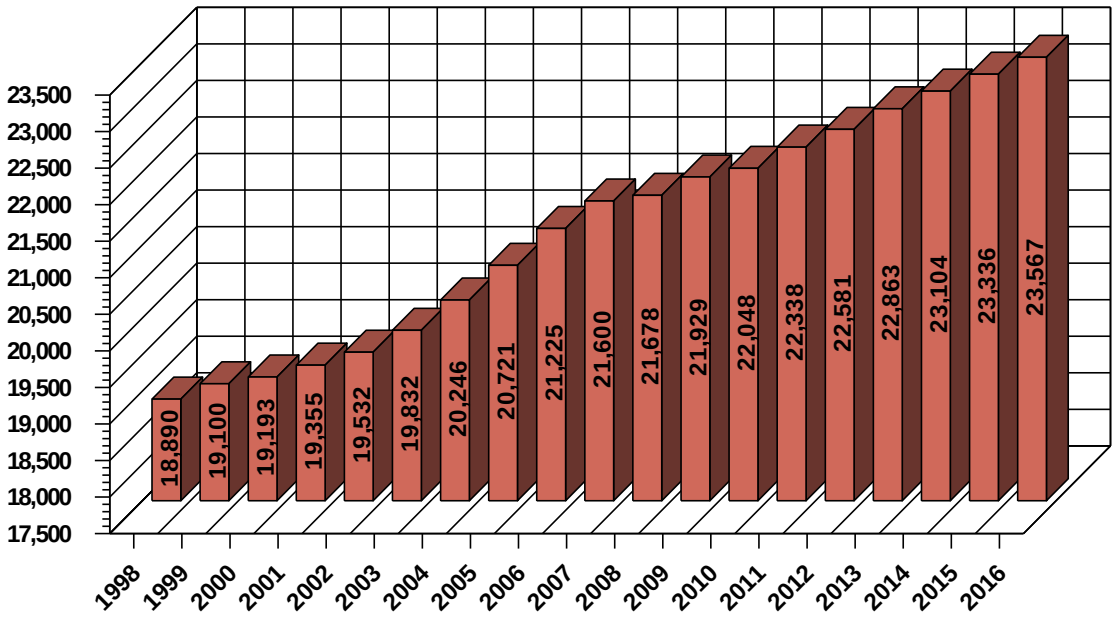
Source: WCBEA from City of Cheyenne Building Safety Department.

Figure 14. City of Cheyenne Commercial Electric Power Sales, 1998-2016, Monthly Totals



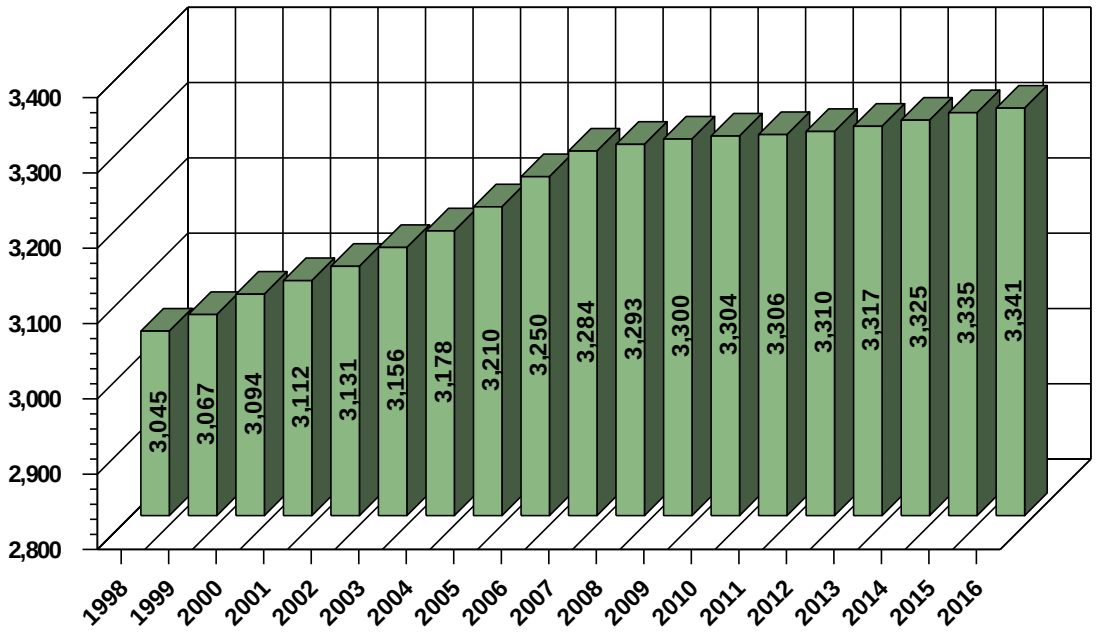
Source: WCBEA from Black Hills Power Corporation.

Figure 15. City of Cheyenne Metered Water Taps, 1998-2016, Monthly Average



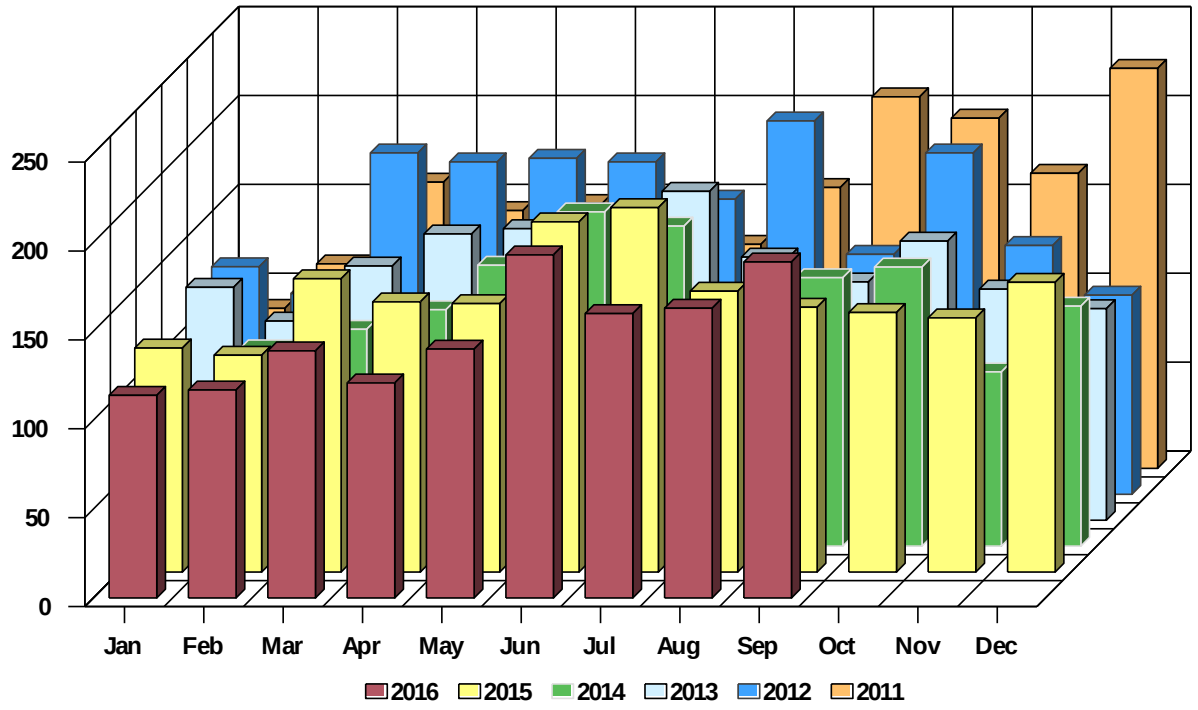
Source: WCBEA from Cheyenne Board of Public Utilities.

Figure 16. South Cheyenne Metered Water Taps, 1998-2016, Monthly Average



Source: WCBEA from South Cheyenne Water & Sewer District.

Figure 17. City of Cheyenne Total Building Permits, 2011-2016, Monthly Totals



Source: WCBEA from City of Cheyenne Building Safety Department.

Note: Data include building and non-building permits.

Commercial Property Vacancies

By the end of third quarter of 2016, there were 116 active properties on the local commercial real estate market, representing a small change (-1) from the second quarter of 2016. One year ago, there were also 116 properties on the market.

Over the current quarter, the number of available warehousing units fell 12.5 percent (-3), the total square footage decreased by 4.4 percent and the overall vacancy rate decreased from 8.4 percent to 8.0 percent. The average lease rate remained relatively flat at $7.66/sf as compared to $7.69/sf at the end of the second quarter. Total vacant square footage ended the quarter at 414,326 sf as compared to 433,384 sf at the end of the second quarter of 2016, a decline of 4.4 percent.

The number of available retail properties decreased from the second quarter 2016 (-3) while the overall vacancy rate remained unchanged at 8.8 percent. The amount of vacant retail space ended the quarter at 305,157 sf as compared to 304,406 sf at the end of second quarter 2016. Several large properties remain vacant, including the former Sutherlands (76,749 sf), Cole Safeway store (44,358 sf) the Grier building (16,541 sf).

The number of available office properties increased 12.5 percent by the end of third quarter 2016 (+5 units) and the amount of total square footage increased by 49,936 sf. The vacancy rate for this property type increased from 10.5 percent to 13.3 percent by the quarter's end. The vacancy rate is relatively unchanged from one year ago when it was 13.5 percent at the end of the third quarter 2015. Total vacant office space by the quarter's end stood at 288,808 sf whereas first quarter 2016's total was 228,062 sf by comparison. It should be noted that WCBEA removed the Hynds building (39,000 sf) from our office properties for lease and for sale in the analysis for the second quarter of 2016 following the sale of the property and given reports that the property is expected to undergo extensive renovations in early 2017. However, in an effort to accurately reflect the vacancy rate, WCBEA will include the Hynds building in the vacancy data until occupancy has been assured.

By the end of the current quarter, the volume of available medical space was 44,763 sf. The vacancy rate for this property type stood at 9.5 percent, down from 11 percent one year ago.

NOTE: For a complete listing of available commercial properties in the Greater Cheyenne area and discussion of changes in the commercial building market over the third quarter of 2016, please see the Wyoming Center for Economic Analysis @ LCCC's homepage (www.wyomingeconomicdata.com) and click on Commercial Property Opportunities.

Table 6. Commercial Property for Sale and Lease, Cheyenne, 1,500 sq. ft. and up, 2013-2016

Property Type	# Properties	Square Footage	Avg. Lease Rate	Min./Max. Rate	Vacancy Rate
Fourth Quarter 2013					
Warehouse	28	493,724	$6.74	3.84 - 19.00	9.6% FR
Retail	58	499,984	$15.54	7.50 - 23.50	7.2% FR
Office Space	61	346,964	$14.09	9.42 - 24.00	16.1% FR
First Quarter 2014					
Warehouse	30	501,203	$6.71	2.12 - 19.00	9.0% FR
Retail	59	532,281	$14.80	7.50 - 23.50	6.6% FR
Office Space	65	368,456	$13.85	5.94 - 24.00	13.7% FR
Second Quarter 2014					
Warehouse	24	448,235	$7.69	2.12 - 16.00	8.3% FR
Retail	57	327,561	$14.64	7.50 - 23.50	5.2% FR
Office Space	59	380,057	$13.83	5.94 - 22.00	14.5% FR
Third Quarter 2014					
Warehouse	25	461,778	$7.50	2.12 - 16.00	8.4% FR
Retail	62	337,471	$14.33	7.50 - 23.50	5.0% FR
Office Space	55	358,816	$14.00	5.94 - 22.00	13.9% FR
Fourth Quarter 2014					
Warehouse	21	432,928	$8.54	2.12 - 17.00	7.3% FR
Retail	65	281,530	$14.45	8.00 - 23.50	5.8% FR
Office Space	51	338,602	$14.10	7.00 - 22.00	13.1% FR
First Quarter 2015					
Warehouse	32	601,283	$8.86	2.82 - 16.00	9.6% FR
Retail	58	269,238	$14.64	8.00 - 23.50	6.2% FR
Office Space	51	312,436	$14.67	7.00 - 22.00	13.9% FR
Second Quarter 2015					
Warehouse	26	467,720	$8.83	2.82 - 16.00	9.1% FR
Retail	57	248,238	$15.19	8.00 - 23.50	6.3% FR
Office Space	45	301,708	$14.93	10.00 - 20.45	13.5% FR
Third Quarter 2015					
Warehouse	18	329,488	$8.69	6.00 - 15.00	6.4% FR
Retail	56	270,383	$15.04	8.00 - 23.50	5.9% FR
Office Space	42	296,517	$14.80	6.67 - 27.00	13.5% FR
Fourth Quarter 2015					
Warehouse	23	446,356	$9.06	5.88 - 15.00	8.7% FR
Retail	59	358,084	$14.64	8.00 - 23.50	8.6% FR
Office Space	45	303,949	$15.07	6.67 - 27.00	14.0% FR
First Quarter 2016					
Warehouse	27	422,238	$7.62	1.00 - 13.00	8.2%
Retail	54	334,764	$14.06	8.00 - 20.00	8.0%
Office Space	36	261,183	$13.43	5.67 - 22.00	12.0%
Second Quarter 2016					
Warehouse	24	433,384	$7.69	1.00 - 13.00	8.4%
Retail	53	365,346	$14.64	8.00 - 24.00	8.8%
Office Space	40	240,958	$13.68	5.67 - 22.00	10.5%
Third Quarter 2016					
Warehouse	21	414,326	$7.66	1.00 - 13.00	8.0%
Retail	50	369,653	$14.36	8.00 - 24.00	8.8%
Office Space	45	290,894	$14.28	6.19 - 22.00	13.3%

Source: WCBEA from Laramie County Assessor property database.

Note: FR=final revision. Statistics through 2015 are now final and will no longer be revised going forward. Vacancy rates for 2016 are based upon recently revised 2015 baseline numbers.

Residential Housing Market

Table 7 provides data on the local residential housing market, both city and rural areas. Housing data from Core Logic have been included in both the Economic Indicators and Annual Trends reports for the last four years. Unfortunately the cost of these data is now prohibitive and the data are no longer included in our reports. We have obtained a few similar data series from RealtyTrac and we will include these data series going forward.

The Cheyenne Board of Realtors reported a 32.6 percent increase in the supply of homes for sale in the City of Cheyenne and a 10.8 percent increase in the supply of homes for sale in the rural part of Laramie County from the second to the third quarter of 2016.

Over the last year, the supply of homes for sale was up in the City of Cheyenne; it increased from a monthly average of 270 units for sale in the third quarter of 2015 to a monthly average of 298 units for sale in the third quarter of 2016. There was a small decline (-0.8 percent) in the supply of homes for sale in rural Laramie County over the last year.

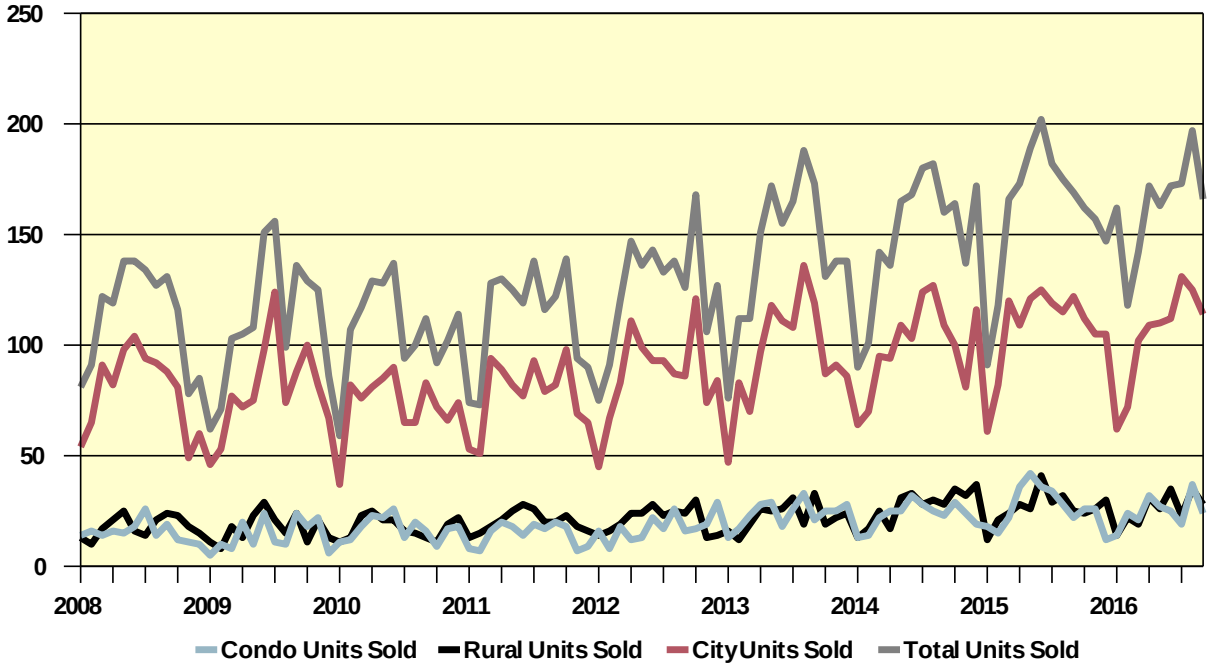
The average sales price for homes in the City of Cheyenne declined very slightly over the last quarter, from $229,872 in the second quarter to $228,848 (-0.4 percent) in the third quarter of 2016. The average sales price was up over the last year, from $212,450 in the third quarter of 2015 to $228,848 in the third quarter of 2016 (7.7 percent).

The average sales price for homes in rural Laramie County declined from $351,577 to $346,038 (-1.6 percent) from the second to the third quarter of 2016. Year-over-year the average sales price for homes in rural Laramie County rose from $340,141 in the third quarter of 2015 to $346,038 in the third quarter of 2016 (1.7 percent).

Foreclosure and negative equity loan data were previously obtained from Core Logic. Core Logic measured the foreclosure rate as the percentage of homeowners with a first-lien mortgage that were in some stage of the foreclosure process. RealtyTrac reports the number of newly initiated foreclosures, regardless of lien status. The WCBEA@LCCC then measures the foreclosure rate as the percentage of homeowners with a mortgage who have a **newly initiated foreclosure**. The difference in calculation methods makes it inaccurate to make comparisons between the two data series. As a result we have included only second and third quarter data from RealtyTrac.

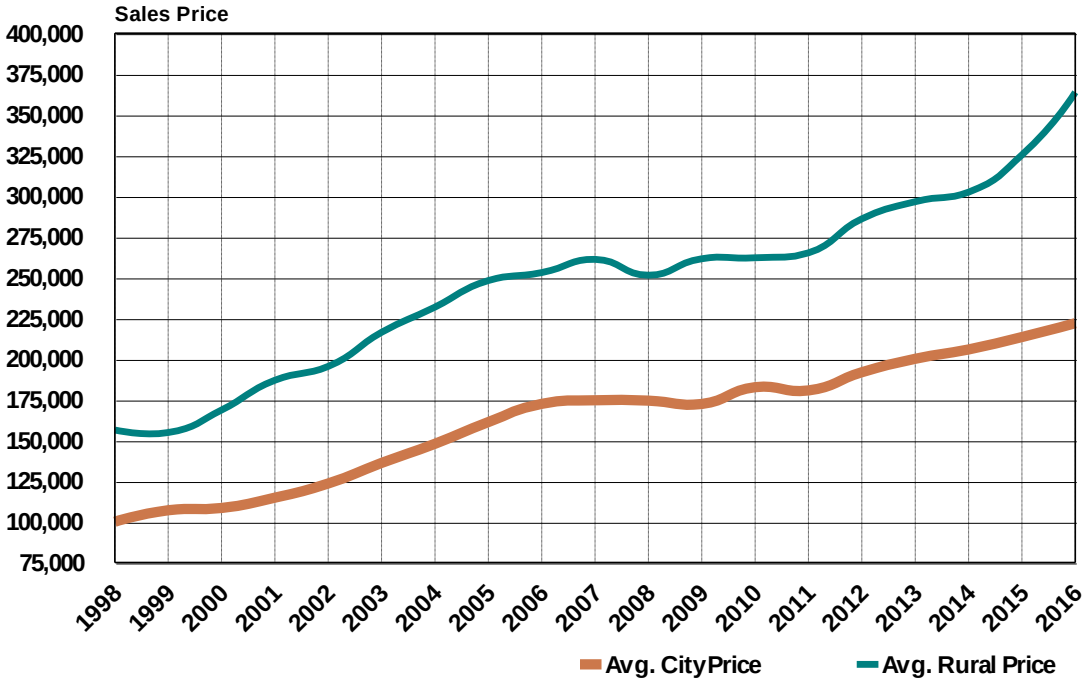
Table 7 contains foreclosure data. In the second quarter of 2016 there were 34 foreclosures initiated and in the third quarter there were 35 foreclosures initiated in Laramie County. The average monthly foreclosure rate, as defined above, remained unchanged at 0.2 percent from the second to the third quarter of 2016. The total number of negative equity loans rose from 504 in the second quarter to 768 in the third quarter of 2016. While this looks like a striking increase, the number of negative equity loans has historically fluctuated by large amounts.

Figure 18. Laramie County Residential Units Sold, 2008-2016, Monthly Totals



Source: WCBEA from Cheyenne Board of Realtors.

Figure 19. Laramie County Average City and Rural Residential Sale Prices, 1998-2016



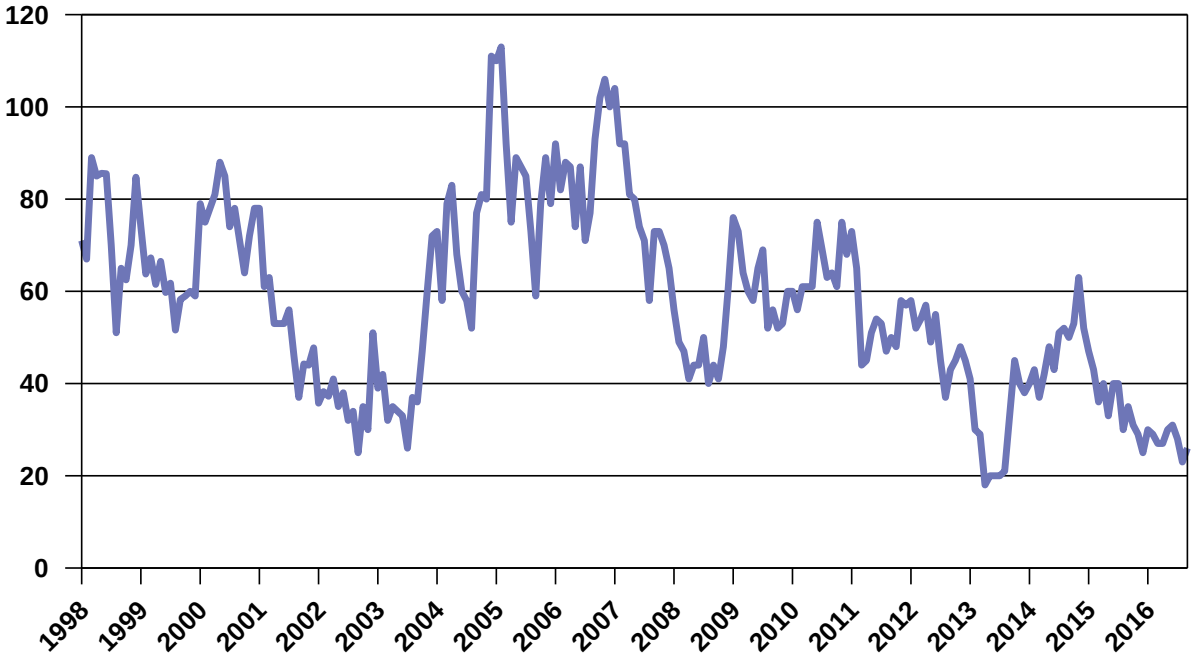
Source: WCBEA from Cheyenne Board of Realtors.

Apartment Vacancies

In the third quarter of 2016 the vacancy rate rose to 2.9 percent, from 2.7 percent in the second quarter of 2016. One year ago, in the third quarter of 2016, the vacancy rate was 1.2 percent.

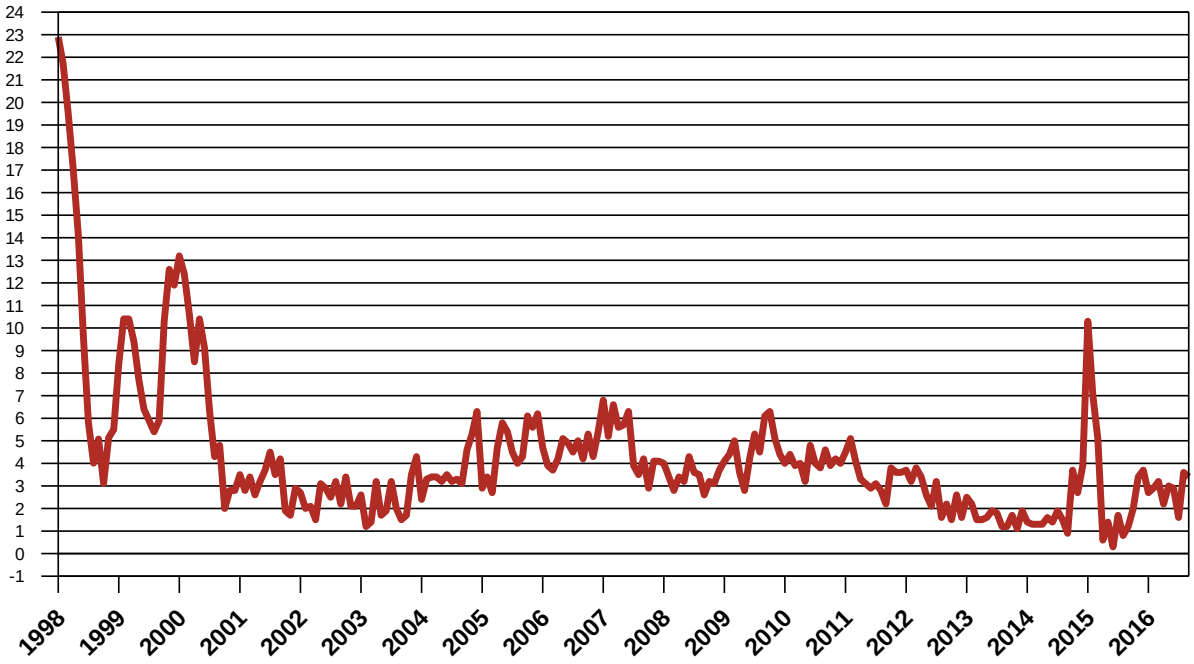
Table 7 below presents the above data.

Figure 20. City of Cheyenne Unfurnished Apartment Vacancies, 1998-2016, Monthly Totals



Source: WCBEA from Wyoming Eagle Tribune.

Figure 21. City of Cheyenne Sampled Apartments Vacancy Rate, 1998-2016, Monthly



Source: WCBEA large apartment complex sample.

Table 7. Laramie County Residential Housing Market

	3Q 2014	3Q 2015	2Q 2016	3Q 2016	2 Year % Chg 3Q/2014 - 3Q/2016	1 Year % Chg 3Q/2015 - 3Q/2016	Qtrly % Chg 2Q/2016 - 3Q/2016
RealtyTrac							
Foreclosure Initiations							
Total Foreclosure Initiations[1]	N/A	N/A	34	35	-	-	2.9
Avg Monthly Foreclosure Rate[2]	N/A	N/A	0.2%	0.2%	-	-	0.0
Additional Data							
Total Negative Equity Loans[3]	N/A	N/A	504	768	-	-	52.4
Cheyenne Board of Realtors							
Avg Monthly Residentials Sold	174	175	169	179	2.7	1.9	5.7
City							
Avg Monthly Units For Sale	309	270	225	298	-3.6	10.4	32.6
Avg Sale Price ($)	217,323	212,450	229,872	228,848	5.3	7.7	-0.4
Avg Days on Market[4]	48	34	39	40	-16.8	16.7	1.7
Rural							
Avg Monthly Units For Sale	137	121	108	120	-12.4	-0.8	10.8
Avg Sale Price ($)	313,213	340,141	351,577	346,038	10.5	1.7	-1.6
Vacancies[5]							
Avg Monthly Furnished Apartments	2	3	2	2	-5.0	-39.0	-1.7
Avg Monthly Unfurnished Apartments	51	35	29	26	-50.0	-27.2	-13.1
Avg Monthly Homes and Duplexes	16	13	20	22	38.3	74.5	13.3
Avg Monthly Mobile Homes	7	5	5	5	-25.2	14.6	1.3
Sampled Apartments Vacancy Rate[6]	1.4%	1.2%	2.7%	2.9%	106.8	132.1	6.6
Avg Monthly Sample Sizes	794	989	994	991	-	-	-

Sources: WCBEA from RealtyTrac and Cheyenne Board of Realtors.

Notes: Unless otherwise noted, data represent quarterly averages.

[1] The number of mortgages where the lender has initiated foreclosure proceedings and it has been made known through public notice.

[2] The number of newly initiated foreclosures as a percentage of housing units with a mortgage. Data on housing units with a mortgage were obtained from the Wyoming Community Development Authority (WCDA) (http://www.wyomingcda.com/documents/Laramie%20County.pdf). According to the WCDA, there are 25,130 owner-occupied households and 31.3 percent of these households do not hold a mortgage.

[3] The number of mortgages that are in negative equity, calculated as the difference between the current value of the property and the initial mortgage amount on the property.

[4] Average days on market calculated as number of days from the listing date to the date the property is under contract.

[5] Vacancy data are obtained from the Wyoming Tribune Eagle.

[6] Vacancy rate is calculated from WCBEA large apartment complex sample.

Demographics and Tourism

The tables below provide data on current demographic and tourism trends within Laramie County. Table 8 presents information on human and social services and school enrollments in Laramie County and Table 9 presents tourism indicators.

The number of people sheltered at the Safehouse increased in the third quarter – it was 39.6 percent higher than in the second quarter of 2016, and 79.3 percent higher than one year ago. The Comea Shelter saw comparable increases in usage. This shelter recorded a 38.3 percent increase from the second to the third quarter of 2016, and a 72.8 percent annual increase from the third quarter of 2015 to the third quarter of 2016. A part of this large increase was attributable to the shelter's policy changes on length of stay.

There has been a fairly consistent decline over the last two years in the Department of Family Services (DFS) – Temporary Assistance for Needy Families (TANF) distributions. However in 2016 the number of distributions has fluctuated quarterly. TANF distributions rose in the first quarter, fell in the second quarter, and then rose again in the third quarter. Distributions rose by 3.2 percent from the second to the third quarter of 2016, but decreased 1.7 percent over the last year.

Tourism numbers were largely positive over the last year. From the third quarter of 2015 to the third quarter of 2016, each of the following increased: trolley ridership (10.7 percent), the number of visitors to the Pine Bluffs Information Center (60.0 percent), the number of paid visitors to the Old West Museum (5.1 percent), and the number of Visit Cheyenne walk-ins (5.2 percent). Only the number of I-25 Visitor Center users decreased (-26.8 percent).

Table 8. Laramie County Demographics

	3Q 2014	3Q 2015	2Q 2016	3Q 2016	2 Year % Chg 3Q/2014 - 3Q/2016	1 Year % Chg 3Q/2015 - 3Q/2016	Qtrly % Chg 2Q/2016 - 3Q/2016
Human Services							
Emergency Room Visits	3,643	3,435	3,361	3,471	-4.7	1.0	3.3
Safehouse - # Sheltered	43	39	50	69	61.2	79.3	39.6
Comea Shelter - Nights lodging	2,245	2,022	2,527	3,494	55.6	72.8	38.3
DFS/TANF Distributions	136	120	115	118	-13.2	-1.7	3.2
School Enrollments							
Laramie County School District #1	13,030	13,697	13,554	13,843	6.2	1.1	2.1
Laramie County School District #2	978	967	981	1,006	2.8	4.0	2.5
Private Schools[1]	241	219	219	258	7.1	17.8	17.8
Home Schooling	325	318	318	338	4.0	6.3	6.3
Poder Academy				209	-	-	-
Total School Enrollment[2]	14,574	15,201	15,072	15,654	-	-	-
LCCC Enrollment - FTE (Laramie County Sites)	1,905	1,972	N/A	N/A	-	-	-
LCCC Enrollment - Headcount (Laramie County)	3,610	3,423	N/A	N/A	-	-	-

Notes: All data represent monthly averages for the quarter.

N/A – Not available

[1]Private school enrollment data since 2014 were revised in the fall of 2016 to more accurately reflect enrollment of school-age children only.

[2]For the third quarter of 2016 and going forward, data for Total School Enrollment include Poder Academy, a public charter school that opened in 2012 as a kindergarten through third-grade school. The school has added a grade every year and is now a kindergarten through sixth-grade school.

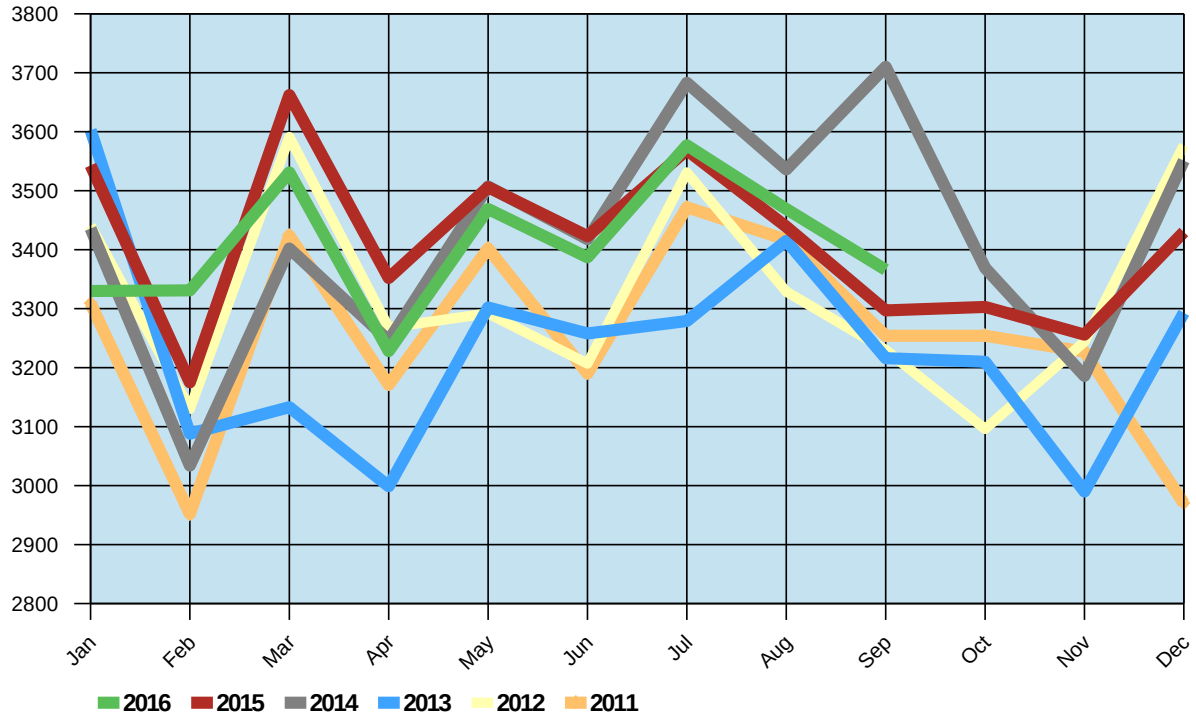
Sources: WCBEA from Cheyenne Regional Medical Center,
Safehouse Services,
Comea Shelter,
Wyoming Department of Family Services,
Laramie County School District #1,
Laramie County School District #2, and
Laramie County Community College

Table 9. Laramie County Tourism Data

	3Q 2014	3Q 2015	2Q 2016	3Q 2016	2 Year % Chg 2Q/2014 - 2Q/2016	1 Year % Chg 2Q/2015 - 2Q/2016	Qtrly % Chg 1Q/2016 - 2Q/2016
Avg Monthly Accomodations Data							
Available Rooms	76,997	76,728	80,322	83,015	7.82	8.19	3.35
Nights Occupied	61,747	58,942	47,823	56,442	-8.59	-4.24	18.02
Occupancy Rate (%)	80.1	76.8	59.4	67.9	-15.23	-11.50	14.30
Average Room Rate	$101.93	$104.40	$89.54	$107.31	5.28	2.78	19.84
Avg Monthly Visitor Data							
Visit Cheyenne Walk-in Count	7,642	7,604	3,568	7,996	4.63	5.15	124.07
Trolley Ridership	2,246	2,017	2,971	2,233	-0.61	10.69	-24.84
Pine Bluffs Info Center	18,625	12,432	8,246	19,893	6.81	60.02	141.24
I-25 State Visitor Center	24,696	25,092	16,067	18,368	-25.62	-26.80	14.32
Old West Museum Paid Visitor	5,312	4,880	2,343	5,127	-3.50	5.06	118.81

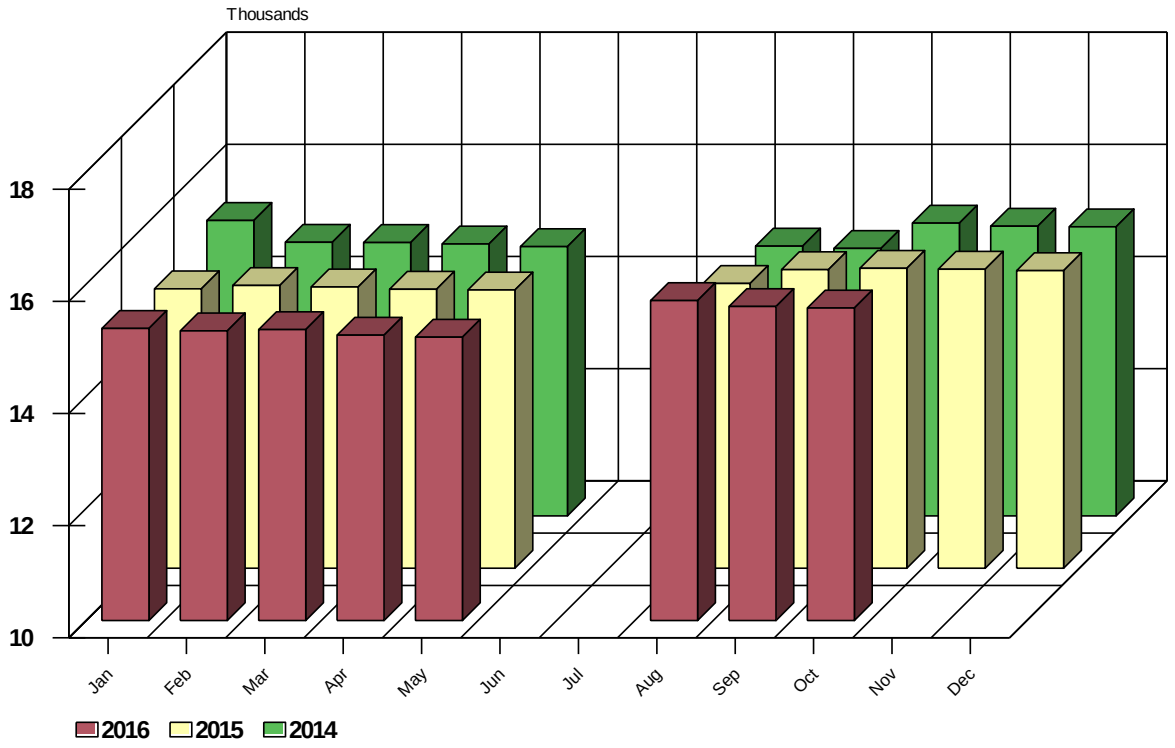
Source: WCBEA from Visit Cheyenne.

Figure 22. Emergency Room Visits, CRMC, 2011-2016, Monthly Totals



Source: WCBEA from Cheyenne Regional Medical Center.

Figure 23. Laramie County Total School Enrollment, 2014-2016, Monthly Totals



Notes: Laramie County private school enrollment data were revised in the fall of 2016 to more accurately reflect enrollment of school-age children only. Total enrollment data prior to 2014 are not presented for this reason.

For the third quarter of 2016 and going forward, data for Total School Enrollment include Poder Academy, a public charter school that opened in 2012 as a kindergarten through third-grade school. The school has added a grade every year and is now a kindergarten through sixth-grade school.

Sources: WCBEA from Laramie County School District #1, Laramie County School District #2 and Cheyenne area private schools (5).

Detailed Tables

Table 10. Employment, Labor Force and General Business Activity

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg	Year
Employment														
Total Civilian Labor Force (LAUS)	48,761	48,987	49,321	49,123	48,666	48,629	49,544	48,804	48,148	48,659	49,396	48,877	48,910	**2015**
	48,350	48,292	48,506	48,236	47,402	47,349	47,705	47,093	46,970					**2016**
Total Employment (LAUS)	46,408	46,900	47,237	47,397	46,928	46,706	47,788	47,071	46,464	46,910	47,563	46,891	47,022	**2015**
	45,925	46,102	46,373	46,295	45,512	45,211	45,794	45,195	45,215					**2016**
Total Employment (CES)	46,200	46,500	46,700	46,700	47,300	47,300	47,800	47,600	47,200	47,600	47,400	47,100	47,117	**2015**
	46,200	46,200	46,700	46,800	47,000	46,200	46,100	45,900	45,800					**2016**
Total Unemployment (LAUS)	2,353	2,087	2,084	1,726	1,738	1,923	1,756	1,733	1,684	1,749	1,833	1,986	1,888	**2015**
	2,425	2,190	2,133	1,941	1,890	2,138	1,911	1,898	1,755					**2016**
Unemployment Rate (LAUS)	4.8	4.3	4.2	3.5	3.6	4.0	3.5	3.6	3.5	3.6	3.7	4.1	3.9	**2015**
	5.0	4.5	4.4	4.0	4.0	4.5	4.0	4.0	3.7					**2016**
Initial Unemployment Claims	92	62	65	48	66	69	53	47	55	61	83	172	73	**2015**
	133	78	74	73	58	38	49	72	48					**2016**
Help Wanted Ads	542	646	654	965	946	865	1,132	710	792	579	360	621	734	**2015**
	604	426	633	908	733	638	1,073	792	676					**2016**
General Business Activity														
Auto Registrations	2,542	2,579	3,241	3,199	3,294	3,552	3,576	3,624	3,176	3,475	2,565	2,392	3,101	**2015**
	2,332	2,817	3,389	3,261	3,000	3,550	3,179	3,879	4,002					**2016**
Enplanements - CYS	282	224	278	258	198	179	158	178	129	151	92	148	190	**2015**
	230	61	204	46	230	109	252	197	168					**2016**
Retail Sales ($)	114,604,800	96,530,900	93,044,000	101,382,200	120,283,300	105,513,800	119,157,900	123,162,900	120,802,900	114,250,800	112,469,900	102,836,200	110,336,633	**2015**
	107,048,500	89,045,200	102,503,300	89,293,500	96,319,900	97,333,200	111,799,400	120,231,200	106,750,700					**2016**
Bankruptcies	8	9	21	21	13	14	10	17	13	14	15	8	14	**2015**
	10	10	8	10	20	17	13	11	20					**2016**

Employment data sources: Please see Table 1 footnote for detailed description of the employment data sources.

General Business Activity data sources: WCBEA from Laramie County Clerk, Cheyenne Regional Airport, and U.S. Clerk of Bankruptcy Court. Retail sales from WCBEA analysis of Wyoming Department of Revenue, Sales and Use Tax Report of Distribution Amounts by Entity.

Table 11. Housing and Construction

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg	Year
Housing														
Real Estate Data														
Total Residential Units for Sale	349	332	340	338	355	445	461	448	460	436	390	436	399	**2015**
	346	333	356	367	387	426	474	472	478					**2016**
Total Residential Units Sold	91	118	166	173	189	202	182	175	169	162	157	147	161	**2015**
	162	118	142	212	163	172	173	197	166					**2016**
Average Residential Sold Price (City)	$194,009	$207,962	$217,550	$226,569	$216,724	$237,098	$217,546	$212,226	$207,578	$216,286	$201,169	$206,720	$213,453	**2015**
	$214,584	$188,463	$218,472	$218,509	$223,415	$247,692	$229,309	$231,440	$225,796					**2016**
Rental Data														
Furnished Apartments	4	2	2	1	3	3	3	4	3	1	4	1	2	**2015**
	1	2	1	2	2	2	2	3	1					**2016**
Unfurnished Apartments	47	43	36	40	33	40	40	30	35	31	29	25	36	**2015**
	30	29	27	27	30	31	28	23	26					**2016**
Homes & Duplexes	24	22	12	13	14	21	14	12	12	19	23	26	18	**2015**
	32	29	26	24	19	17	20	25	22					**2016**
Mobile Homes	6	5	4	6	6	6	6	3	5	5	5	9	5	**2015**
	6	6	5	5	6	5	5	5	5					**2016**
Sampled Apartments % Vacant	10.3%	7.0%	5.1%	0.6%	1.4%	0.3%	1.7%	0.8%	1.2%	2.0%	3.4%	3.7%	3.1%	**2015**
	2.7%	2.9%	3.2%	2.2%	3.0%	2.9%	0.6%	3.6%	3.4%					**2016**
Construction														
City														
Single-Family Permits	5	7	34	26	17	12	39	15	14	14	15	20	18	**2015**
	11	8	13	17	13	17	10	9	12					**2016**
Total Building Permits	126	122	165	152	151	197	205	158	149	146	143	163	156	**2015**
	114	117	139	121	140	193	160	163	189					**2016**
Value of Authorized Construction	$4,974,427	$4,088,539	$11,610,971	$10,561,825	$12,047,161	$24,034,547	$46,239,186	$26,148,828	$5,763,957	$5,098,027	$5,772,348	$9,078,798	$13,784,885	**2015**
	$7,012,893	$3,850,687	$4,244,978	$9,114,659	$20,429,651	$10,284,024	$33,185,984	$7,284,114	$72,238,125					**2016**
Residential Permit Value	$822,204	$1,559,715	$5,948,667	$4,811,514	$3,483,117	$3,957,071	$7,746,574	$3,099,160	$2,038,743	$2,943,573	$3,610,721	$5,232,173	$3,771,103	**2015**
	$2,977,153	$1,605,848	$2,098,986	$3,644,196	$7,684,164	$3,536,791	$1,901,388	$2,532,662	$2,805,296					**2016**
Rural														
Single-Family Permits	5	12	14	14	12	12	25	11	10	10	7	20	13	**2015**
	6	5	19	17	19	24	20	22	11					**2016**
Septic Permits	13	9	6	11	8	18	23	10	29	15	17	7	14	**2015**
	7	8	11	14	13	13	18	27	19					**2016**

Real Estate data source: WCBEA from Cheyenne Board of Realtors.

Rental data sources: WCBEA from Wyoming Tribune Eagle and WCBEA large apartment complex sample.

Construction data sources: WCBEA from City of Cheyenne Building Safety Department and Laramie County Planning & Development.

Construction notes: Data are not seasonally adjusted. Single-family permits include attached and detached homes.

Table 12. Utilities, Human Services and School Enrollments

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg	Year
Utilities														
Commercial & Industrial Power (Kwh) (0,000)	8,208	7,735	8,528	7,814	8,085	8,210	8,626	8,993	8,991	8,771	8,693	9,244	8,492	**2015**
	8,938	8,987	8,839	9,669	9,017	9,492	9,712	10,563	9,306					**2016**
Residential Gas Usage (Mcf) ('000)	418	330	342	193	181	120	57	52	53	70	169	366	196	**2015**
	419	362	288	273	208	101	53	51	59					**2016**
Metered Water Taps (CBPU)	23,141	23,133	23,203	23,232	23,284	23,359	23,421	23,469	23,467	23,473	23,398	23,450	23,336	**2015**
	23,386	23,479	23,489	23,492	23,558	23,595	23,614	23,721	23,771					**2016**
Metered Water Taps (SCW&SD)	3,328	3,329	3,331	3,331	3,335	3,338	3,338	3,338	3,338	3,338	3,338	3,338	3,335	**2015**
	3,338	3,338	3,339	3,339	3,339	3,339	3,342	3,347	3,347					**2016**
Human Services														
Total Emergency Room Visits	3,543	3,175	3,662	3,352	3,506	3,423	3,569	3,439	3,297	3,303	3,256	3,430	3,413	**2015**
	3,330	3,331	3,531	3,228	3,469	3,387	3,577	3,469	3,366					**2016**
Safehouse - Number of People Sheltered	29	21	22	30	36	45	48	29	39	36	41	30	34	**2015**
	29	46	39	42	48	59	71	69	68					**2016**
Comea Shelter - Total Nights Lodging	2,116	1,844	2,143	2,085	2,205	2,064	2,045	1,998	2,022	2,177	2,149	2,261	2,092	**2015**
	2,223	2,035	2,258	2,246	2,344	2,990	3,447	3,743	3,291					**2016**
School Enrollments														
Laramie County District #1	13,418	13,480	13,454	13,407	13,399	-	-	13,577	13,817	13,830	13,822	13,797	13,600	**2015**
	13,689	13,641	13,667	13,571	13,536	-	-	13,889	13,797	13,778				**2016**
Laramie County District #2	998	996	996	1,002	997	-	-	964	970	982	973	973	985	**2015**
	983	988	985	981	981	-	-	1,008	1,003	999				**2016**
Total School Enrollment	15,307	15,042	15,016	14,975	14,962	-	-	15,078	15,324	15,349	15,332	15,307	15,122	**2015**
	15,209	15,166	15,189	15,089	15,054	-	-	15,706	15,601					**2016**
LCCC Enrollment - FTE (Laramie County Sites)	2,721.75	2,721.75	2,721.75	2,721.75	2,721.75	543.25	543.25	2,686.84	2,686.84	2,686.84	2,686.84	2,686.84	2,344.12	**2015**
	2,702.08	2,702.08	2,702.08	2,702.08	2,702.08	not yet	not yet	N/A	N/A					**2016**
LCCC Enrollment - Headcount (Laramie County Sites)	4,748	4,748	4,748	4,748	4,748	1,535	1,535	4,367	4,367	4,367	4,367	4,367	4,054	**2015**
	4,800	4,800	4,800	4,800	4,800	not yet	not yet	N/A	N/A					**2016**

Utilities data sources: WCBEA from Black Hills Energy Corporation, Cheyenne Board of Public Utilities (CBPU) and South Cheyenne Water & Sewer District (SCW&SD).

Human Services data sources: WCBEA from Cheyenne Regional Medical Center, Safehouse Services and Comea Shelter.

School Enrollments data sources: WCBEA from Laramie County School District #1, Laramie County School District #2, and Laramie County Community College.

Notes: Data are not seasonally adjusted.

N/A – Not available

For the third quarter of 2016 and going forward, data for Total School Enrollment include Poder Academy.

Table 13. Taxes and Tourism

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Avg	Year
Taxes														
4%, 1%, & Lodging Tax Collections	$12,950,274	$9,448,371	$7,943,943	$8,913,493	$9,374,234	$8,245,385	$9,310,493	$9,985,035	$10,458,096	$10,013,561	$9,611,297	$8,593,937	$9,570,677	**2015**
	$9,138,880	$7,584,478	$7,903,599	$7,358,376	$7,583,340	$7,687,459	$8,301,596	$9,096,506	$9,115,557					**2016**
Wholesale and Retail Sales and Use Tax Collections	$5,087,850	$3,753,130	$3,410,402	$4,091,807	$4,714,907	$3,819,374	$4,445,761	$4,396,845	$4,204,451	$4,341,852	$4,002,466	$3,890,224	$4,179,922	**2015**
	$4,320,820	$3,411,147	$3,949,734	$3,468,072	$3,550,327	$3,402,633	$4,242,457	$4,032,129	$3,609,536					**2016**
Actual Receipts to County Entities	$4,813,567	$4,033,512	$3,397,336	$3,841,481	$4,042,167	$3,525,006	$3,973,047	$4,227,273	$4,459,270	$4,289,696	$4,138,426	$3,700,155	$4,036,745	**2015**
	$3,913,946	$3,278,723	$3,411,211	$3,187,109	$3,278,624	$3,293,178	$3,542,051	$3,844,859	$3,860,710					**2016**
1% Sales and Use Tax Receipts	$2,196,170	$1,845,287	$1,555,399	$1,753,431	$1,839,494	$1,609,961	$1,812,461	$1,929,475	$2,034,478	$1,954,786	$1,884,841	$1,685,271	$1,841,755	**2015**
	$1,780,246	$1,493,175	$1,551,049	$1,448,593	$1,490,619	$1,498,388	$1,612,677	$1,752,258	$1,757,850					**2016**
Lodging Tax Receipts	$107,081	$167,684	$126,052	$94,780	$118,248	$146,909	$195,070	$281,751	$226,655	$180,756	$127,854	$127,029	$158,322	**2015**
	$59,790	$77,871	$101,954	$82,696	$97,520	$141,889	$190,153	$268,528	$265,148					**2016**
Tourism														
Available Rooms	77,562	70,056	77,562	75,060	77,562	75,060	77,562	77,562	75,060	77,562	75,060	77,562	76,103	**2015**
	77,562	70,784	78,368	75,840	83,917	81,210	83,917	83,917	81,210					**2016**
Nights Occupied	41,869	36,139	38,736	44,626	50,792	58,410	62,814	60,197	53,816	44,974	34,993	32,021	46,616	**2015**
	30,637	32,869	34,969	41,338	48,356	53,774	57,564	60,911	50,850					**2016**
Occupancy Percentage	54.0	51.6	49.9	59.5	65.5	77.8	81.0	77.6	71.7	58.0	46.6	41.3	61.2	**2015**
	39.5	46.4	44.6	54.5	57.6	66.2	68.6	72.6	62.6					**2016**
Average Room Rate	$82.55	$82.95	$80.55	$82.41	$86.01	$94.50	$128.56	$95.94	$88.71	$84.77	$84.24	$81.77	$89.41	**2015**
	$82.91	$86.29	$84.90	$82.68	$88.67	$97.28	$131.74	$98.48	$91.71					**2016**
Visit Cheyenne Walk-In Count	1,867	2,578	2,298	3,690	4,456	6,491	11,433	6,671	4,709	2,370	2,294	2,399	4,271	**2015**
	1,910	1,155	1,297	1,457	3,120	6,128	10,521	7,668	5,798					**2016**
Trolley Ridership	235	319	45	501	4,521	2,786	2,736	1,611	1,704	1,185	150	4,764	1,713	**2015**
	119	628	107	706	5,310	2,896	2,500	2,074	2,124					**2016**
Pine Bluffs Information Center	5,632	4,897	7,400	6,285	3,739	12,081	14,942	13,593	8,760	8,679	6,285	5,678	8,164	**2015**
	4,359	4,437	6,609	5,977	6,726	12,035	16,852	23,168	19,659					**2016**
Wyoming State Museum	2,613	2,842	2,548	3,119	3,667	5,374	10,047	4,999	3,568	2,841	2,466	2,129	3,851	**2015**
	2,117	1,656	2,197	2,545	2,835	4,200	7,316	4,531	3,353					**2016**
I-25 State Visitor Center	5,052	4,518	6,780	8,389	15,453	26,050	33,084	24,700	17,492	10,365	5,673	4,390	13,496	**2015**
	3,899	4,454	6,044	7,219	15,242	25,741	31,779	14,986	8,339					**2016**
Old West Museum Paid Visitor	633	412	1,473	895	1,511	2,549	9,210	2,740	2,689	1,577	596	710	2,083	**2015**
	292	246	1,521	1,145	2,544	3,340	10,255	2,358	2,767					**2016**

Taxes data sources: WCBEA analysis of Wyoming Department of Revenue, Sales and Use Tax Report of Distribution Amounts by Entity, by Tax Type and Total Distribution by Minor Class and by County.
Tourism data source: WCBEA from Visit Cheyenne.

Cheyenne and Laramie County Profile

Items	Most Recent Period Year	Most Recent Period Value	Previous Period Year	Previous Period Value	% Change In Value
Demography					
Total Population - Cheyenne[1]	2015	63,335	2014	62,860	0.76%
Total Population - Laramie County[1]	2015	97,121	2014	96,469	0.68%
Total Male Population[1]	2015	49,065	2014	48,621	0.91%
Total Female Population[1]	2015	48,056	2014	47,848	0.43%
% of Population - Under 20 Years Old[1]	2015	25.7%	2014	25.9%	-0.77%
% of Population - 65 Years & Older[1]	2015	14.7%	2014	14.3%	2.80%
Median Age[2]	2015	36.7	2014	36.8	-0.27%
% of Population - White Alone (Non-Hispanic)[1]	2015	78.6%	2014	78.8%	-0.25%
% of Population - Native American Alone[1]	2015	0.7%	2014	0.7%	0.00%
% of Population - Hispanic or Latino[1]	2015	14.5%	2014	14.3%	1.68%
Households - County[2]	2014	38,705	2013	35,785	8.16%
Average Household Size - County[2]	2014	2.4	2013	2.6	-6.15%
Households - Cheyenne[3]	2014	25,007	2013	24,492	2.10%
% of Households (HH) Headed by Married Couples[2]	2014	50.3%	2013	54.7%	-8.04%
% of HH Headed by Single Female (w/own children <18 yrs.)[2]	2014	3.8%	2013	6.8%	-43.84%
Weather & Geography					
Total Area (sq. miles)[4]	2010	2,686	-	-	-
Total Area (sq. miles)[11] - Cheyenne	2014	27.30	2013	36.97	-26.16%
Water Area (sq. miles)	2000	1.6	-	-	-
Elevation (ft.)[5]	2010	6,062	-	-	-
Avg Max Temperature (F) - Cheyenne[5]	1981 - 10	58.6	1971 - 00	58.1	0.86%
Avg Min Temperature (F) - Cheyenne[5]	1981 - 10	33.9	1971 - 00	33.5	1.19%
Average Annual Precipitation (inches) - Cheyenne[5]	1981 - 10	15.9	1971 - 00	15.5	2.84%
Average Daily Wind Speed (mph)[5]	1996 - 08	12.1	1996 - 06	12.4	-2.42%
Crime & Law Enforcement[6]					
Crimes	2015	2,481	2014	2,495	-0.56%
Crimes per 10,000 Persons	2015	256.9	2014	292.9	-12.31%
Homicides per 10,000 Persons	2015	0.3	2014	0.0	-
Rapes per 10,000 Persons	2015	1.9	2014	2.1	-10.60%
Robberies per 10,000 Persons	2015	1.8	2014	1.3	29.89%
Aggravated Assaults per 10,000 Persons	2015	11.9	2014	17.2	-30.59%
Burglaries per 10,000 Persons	2015	44.0	2014	45.7	-3.82%
Larcenies & Thefts per 10,000 Persons	2015	185.0	2014	214.5	-13.73%
Motor Vehicle Thefts per 10,000 Persons	2015	12.0	2014	12.0	0.18%
Education					
% of Pop. (25 yrs. & older) with High School Diploma or higher[2]	2015	92.1%	2014	92.9%	-0.86%
% of Pop. (25 yrs. & older) with Bachelor's Degree or higher[2]	2015	27.5%	2014	30.7%	-10.42%
Pupil -Teacher Ratio in LCSD #1[7]	2014 - 15	13.0	2013 - 14	13.0	-0.40%
Pupil -Teacher Ratio in LCSD #2[7]	2014 - 15	10.0	2013 - 14	9.8	1.36%
Expenditures Per Pupil in LCSD #1[7]	2014 - 15	$18,952	2013 - 14	$17,610	7.62%
Expenditures Per Pupil in LCSD #2[7]	2014 - 15	$22,038	2013 - 14	$20,600	6.98%
LCSD #1 Enrollment[8]	2015 - 16	14,029	2013 - 14	13,761	1.95%
LCSD #2 Enrollment[8]	2015 - 16	970	2013 - 14	987	-1.72%
Total School Enrollments Laramie County[9]	2014 - 15	15,755	2013 - 14	15,508	1.59%
% of Students in Private Schools[9]	2014 - 15	2.8%	2013 - 14	2.9%	-5.90%
% of Students Home-Schooled[9]	2014 - 15	2.0%	2013 - 14	2.0%	3.58%
ACT Average Composite Score (range 1-36) LCSD #1[10]	2014 - 15	20.1	2013 - 14	20.4	-1.47%
ACT Average Composite Score (range 1-36) LCSD #2[10]	2014 - 15	20.6	2013 - 14	19.8	4.04%
LCSD #1 Graduation Rate[11]	2013 - 14	73.8%	2012 - 13	71.6%	3.09%
LCSD #2 Graduation Rate[11]	2013 - 14	86.3%	2012 - 13	81.0%	6.61%

Items	Most Recent Period Year	Most Recent Period Value	Previous Period Year	Previous Period Value	% Change In Value
Full-time Equivalent (FTE) Enrollment at LCCC (Fall Semester)[12]	2015	2,686.8	2014	2,698.4	-0.43%
Average Student Age at LCCC (Fall Semester)[12]	2015	26.9	2014	26.7	0.82%
Median Student Age at LCCC (Fall Semester)[12]	2015	22.5	2014	22.3	0.81%
3 -Year Graduation Rate at LCCC[12]	2014	23.0%	2013	N/A	-
3 - Year Rate of Transfer from LCCC[12]	2014	18.4%	2013	N/A	-
Housing					
Average Rent for 2-3 Bedroom House ($)[13]	2Q16	$1,141	2Q15	$1,128	1.15%
Average Rent for 2 Bedroom Apartment ($)[13]	2Q16	$779	2Q15	$786	-0.89%
Average Rent for 2-3 Bedroom Mobile Home ($)[13]	2Q16	$864	2Q15	$817	5.75%
Average Sales Price - Cheyenne[14]	2015	$213,453	2014	$205,864	3.69%
Average Sales Price - Close-in Rural[14]	2015	$325,266	2014	$302,432	7.55%
Laramie County's Economy					
Median Household Income[2]	2015	$60,599	2014	$57,551	5.30%
Mean Household Income[2]	2015	$80,196	2014	$70,617	13.56%
Per Capita Personal Income ($)[15]	2014	$49,225	2013	$47,561	3.50%
Average Wage per Job[15]	2014	$45,447	2013	$44,538	2.04%
Average Annual Pay ($)[16]	2015	$43,760	2014	$42,903	2.00%
Employment & Labor					
Employment[17]	2015	47,525	2014	46,875	1.39%
Unemployment Rate[18]	2014	4.7%	2013	5.0%	-6.00%
Total Non-farm Jobs[15]	2014	62,621	2013	64,493	-2.90%
Percent of Jobs in Selected Industries					
% of Jobs in Farming	2014	2.0%	2013	2.0%	-0.79%
% of Jobs in Mining	2014	1.4%	2013	1.0%	35.82%
% of Jobs in Government	2014	26.1%	2013	26.8%	-2.49%
% of Jobs in Construction	2014	6.6%	2013	6.7%	-1.45%
% of Jobs in Manufacturing	2014	2.5%	2013	2.4%	0.96%
% of Jobs in Trans. & Ware.	2014	6.3%	2013	5.6%	11.43%
% of Jobs in FIRE	2014	10.2%	2013	10.2%	-0.61%
% of Jobs in Retail Trade	2014	10.4%	2013	10.8%	-3.94%
% of Jobs in Wholesale	2014	1.9%	2013	1.9%	2.88%
Labor Force Demographics[2]					
% of Labor Force Age 16-19	2015	3.7%	2014	3.7%	0.00%
% of Labor Force Age 20-24	2015	10.2%	2014	10.2%	0.00%
% of Labor Force Age 25-44	2015	43.6%	2014	43.6%	0.00%
% of Labor Force Age 45-54	2015	19.9%	2014	19.9%	0.00%
% of Labor Force Age 55-64	2015	17.5%	2014	17.5%	0.00%
% of Labor Force Age 65-74	2015	4.9%	2014	4.9%	0.00%
% of Labor Force Age 75 and over	2015	0.2%	2014	0.2%	0.00%
% of Labor Force Male	2015	53.4%	2014	53.4%	0.00%
% of Labor Force Female	2015	46.6%	2014	46.6%	0.00%
% of Males in Labor Force	2015	84.7%	2014	84.7%	0.00%
% of Females in Labor Force	2015	78.7%	2014	78.7%	0.00%
CPI					
U.S. CPI[19]	2015	237.0	2014	236.7	0.13%
Annual Inflation Rate - Cheyenne[13]	2Q16	1.0%	4Q15	1.1%	-9.09%

Sources:

[1]Wyoming Department of Information & Administration, Economic Analysis Division, Population Estimates

[2]U.S. Census Bureau, American Community Survey, 1 Year Estimates

[3]U.S. Census Bureau, American Community Survey, 5 Year Estimates

[4]U.S. Census Bureau, State and County QuickFacts

[5]Western Regional Climate Center

[6]Wyoming Division of Criminal Investigation

[7]Wyoming Department of Education Statistical Report Series 3, District Financial Profile

[8]Wyoming Department of Education Statistical Report Series 2, Fall Enrollment Summary by Grade, for Districts and State

[9]WCBEA from Wyoming Department of Education, LCSD#1, LCSD#2 and Cheyenne Area Schools

[10]Wyoming Department of Education, Assessment Reports

[12]Laramie County Community College, Institutional Research

[13]Wyoming Department of Administration & Information,

[14]Cheyenne Board of Realtors

[15]U.S. Department of Commerce, Bureau of Economic
Note: Non-farm employment data include proprietors

[16]U.S. Department of Labor, Bureau of Labor Statistics

[17]Wyoming Department of Employment, Labor Market

[18]Wyoming Department of Employment, Labor Market Information, LAUS Data

[19]U.S. Department of Labor, Bureau of Labor Statistics, CPI-U, for all Urban Consumers, U.S. City Average

Data Sources

Automobile Registrations:
- Laramie County Clerk

Banking Data:
- National Credit Union Administration data.
- Federal Deposit Insurance Corporation (FDIC) Survey of Deposits (SOD).
- FDIC Deposit Market Share Report

Bankruptcies:
- U.S. Clerk of Bankruptcy Court

Building Permits:
- City of Cheyenne Building Safety Department
- Laramie County Planning & Development

Employment:
- Wyoming Department of Workforce Services

Enplanements:
- Cheyenne Regional Airport

Housing:
- Cheyenne area apartment complexes
- Cheyenne Board of Realtors
- Core Logic

Human Services:
- Cheyenne Police Department
- Comea Shelter
- Wyoming Department of Family Services
- Safehouse Services
- Cheyenne Regional Medical Center

Oil:
- Wyoming Oil and Gas Commission

Planning and Development:
- City of Cheyenne Planning Commission
- Laramie County Planning Commission

Taxes:
- Wyoming Department of Revenue

Schools:
- Laramie County Community College
- Laramie County School District #1 and #2
- Cheyenne area private schools

Tourism:
- Visit Cheyenne

Utilities:
- Cheyenne Board of Public Utilities
- Black Hills Power Corporation
- South Cheyenne Water & Sewer District