

WYOMING BUSINESS ALLIANCE 2014 ECONOMIC OUTLOOK TOUR

TOUR 2

JACKSON – AFTON – EVANSTON – ROCK SPRINGS –
RAWLINS – SARATOGA – LARAMIE
APRIL 29 – MAY 1, 2014

Wyoming
Business
Alliance

Wyoming
Heritage
Foundation

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145 South Durbin, Suite 101
Casper, WY 82601
(307) 577-8000 Fax – (307) 577-8003
www.wyomingbusinessalliance.com
wyba@wyomingbusinessalliance.com

OBSERVATIONS – REGIONAL AND STATE PERSPECTIVES - 2007-2013

- 1.) Population – Net state growth of 41,536 – from 534,876 to 576,412. Campbell, Laramie and Natrona Counties accounted for 19,308 or 46% of the total. Each between 6,223 and 6,829. Sublette and Campbell Counties in terms of per cent changed the greatest, 10% and 15%, respectively. Least per cent growth were Weston at .7% and Platte at .85% (total of 123 more people/compares to 169 high school graduates in 2012 alone)
- 2.) Employment – Net state growth of 1,411 jobs from 390,073 to 391,484. Total population gain of 41,536. Laramie County's job growth of 1,446 greater than the states; without that growth a net loss of jobs by the state.

Sublette (913) and Converse (710) next greatest job growth counties. Job loss counties: Carbon(1,472), Lincoln (984), Uinta (632), Sheridan (586), and Teton (585).

3.) Personal Income – Net state growth of 9%. Biggest increases: Sweetwater County (\$627 million), Laramie County (\$588 million), and Natrona County (\$545 million).

Declines in Sheridan (\$89 million) and Uinta (\$18 million) Counties, but overwhelmingly so in Teton County (\$711 million).

4.) Per Capita Income – Minimal state growth, .1%. Teton County declined by \$39,884, six times that of Sublette County which went down \$6,220.

Weston increased by \$10,552 and Sweetwater County increased by \$10,027, followed by Converse at \$5,964 and Park at \$5,983.

5.) Sales Use and Taxes – Sales and use taxes, combined state and local, increased by 30%, from \$758.5 million to \$988.7 million.

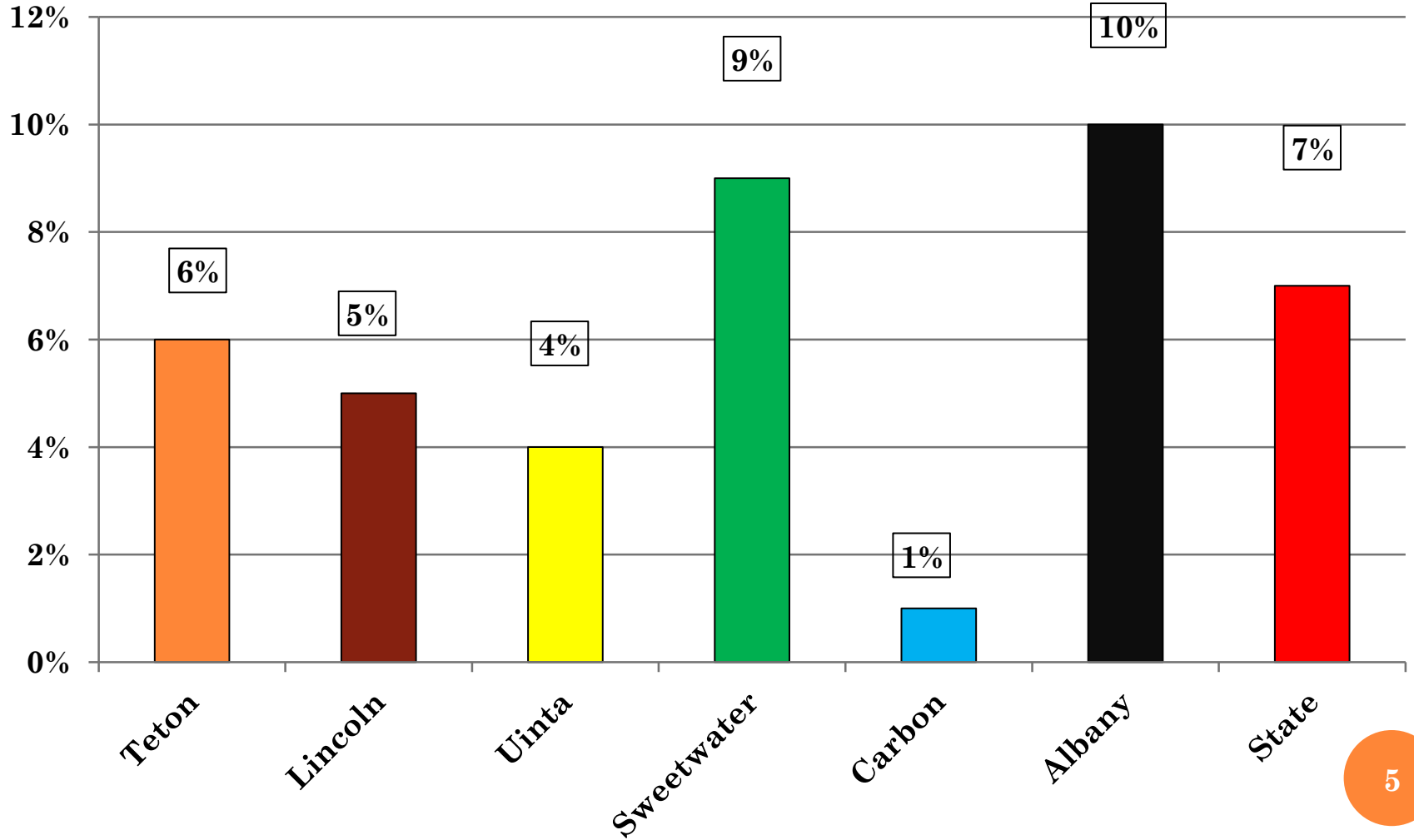
The top three counties- Natrona (\$122 M), Laramie (\$107M) and Sweetwater (\$120M) represented 35% of the total in 2012.

Sweetwater County declined by 10% between 2007 and 2012, \$133.6 M to \$119.9M. Teton County, without the \$3.9 M from the lodging tax (increased four years ago), would have seen a slight decline.

6.) Assessed Valuation – The state increased by \$3.7 billion. Campbell, Sweetwater and Sublette Counties had \$12.5 billion combined in 2012 versus the state's \$25.2 billion – some 56% of the state's total.

In 2012 there were two counties with assessed valuation over \$4 billion (Sublette and Campbell), one over \$2 billion (Sweetwater), and three over one billion (Johnson, Natrona, and Teton).

Population 2007 – 2012 Per Cent Increase

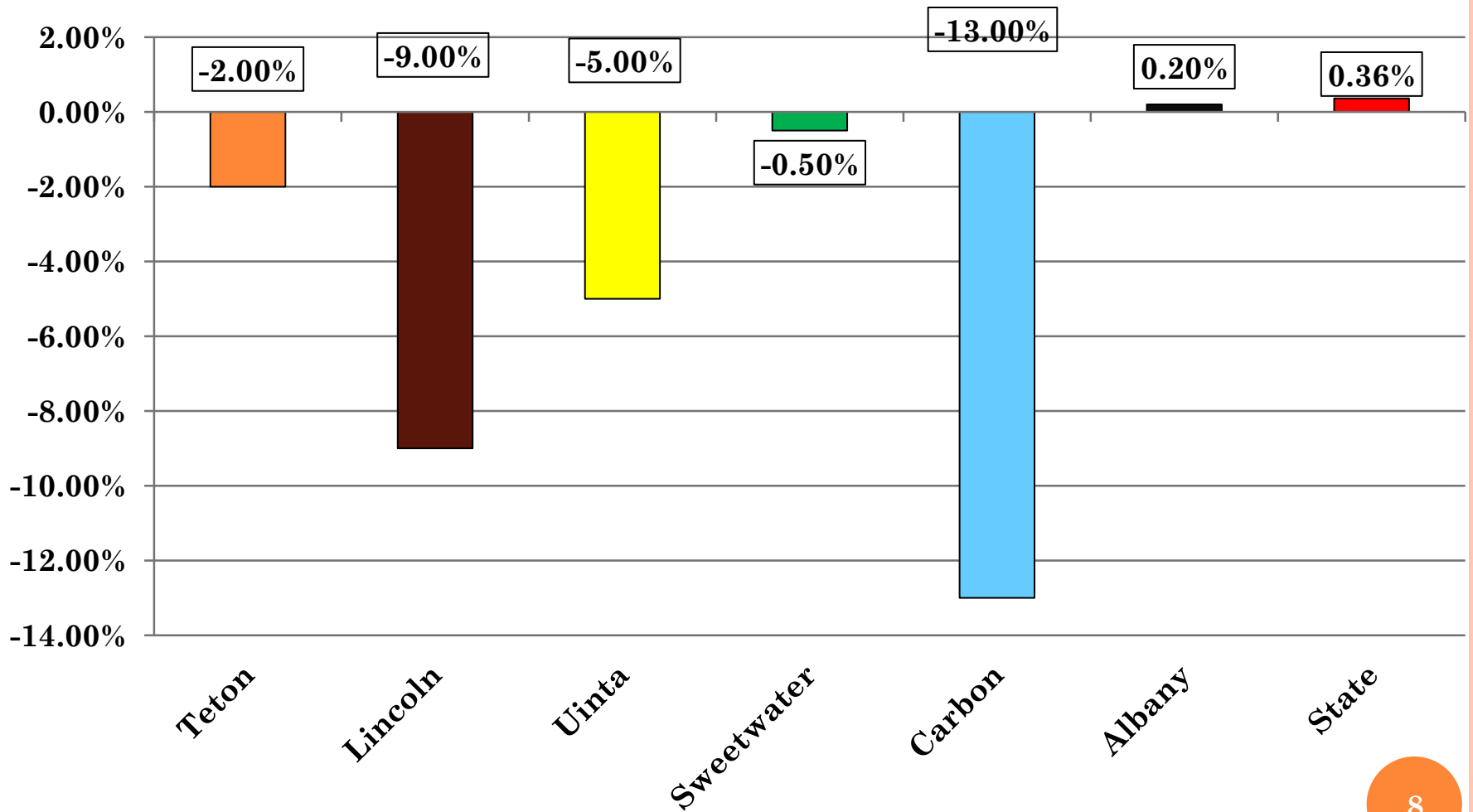


Total Population	2007	2012	% Increase
Teton	20,472	21,675	6%
Lincoln	17,013	17,916	5%
Uinta	20,171	21,025	9%
Sweetwater	41,470	45,267	9%
Carbon	15,494	15,666	1%
Albany	33,858	37,276	10%
STATE	534,876	576,412	7%

OBSERVATIONS

- The six counties -- Teton, Lincoln, Uinta, Sweetwater, Carbon and Albany-- account for 25% of the state's population growth: 10,347 versus 41,536.
- Sweetwater County had the largest increase, 3,797. This represents 37% of the 10,347 total for the six counties and 9.14% of the state's total population growth.
- None of the counties lost or gained in terms of state population rankings.
- The six counties graduated 1,475 students in 2012, 27% of the state's total of 5,411.
- The state's population increased by 7% from 534,876 to 576,412.

Employment 2007-2011 Per Cent Increase

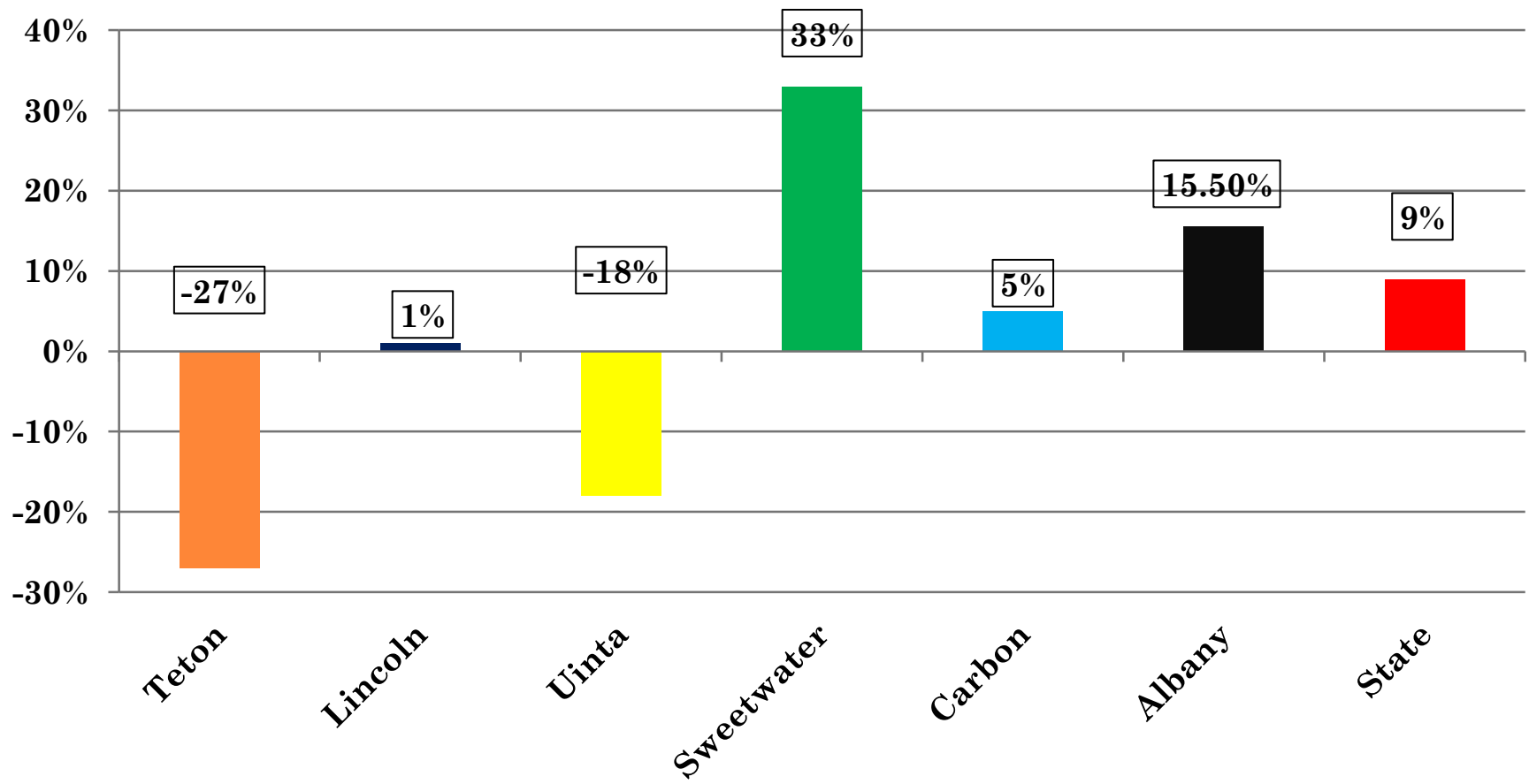


Total Employment	2007	2011	% Increase
Teton	27,455	26,870	-2%
Lincoln	11,116	10,132	-9%
Uinta	13,274	12,642	-5%
Sweetwater	30,831	30,668	-.5%
Carbon	11,130	9,708	-13%
Albany	21,563	21,621	+ .2%
STATE	390,073	391,486	+ .36%

OBSERVATIONS (DATA FOR 2012 NOT AVAILABLE)

- Employment in every county – Teton, Lincoln, Uinta, Sweetwater, Carbon and Albany – declined as a percent of the state's total.
- Teton County's employment of 26,870 is greater than its population of 21,675.
- Counties with the biggest job losses were Carbon, 1,422; Lincoln, 984; Uinta, 632; Sheridan, 586; and Teton, 585.
- Carbon County's job losses of 1,422 exceeds the net state gain of 1,411.
- The state's employment gained marginally by .36%, 1,911.
- The average graduation rate yearly, statewide, is a bit over 5,000/20,000 in four years..

Personal Income

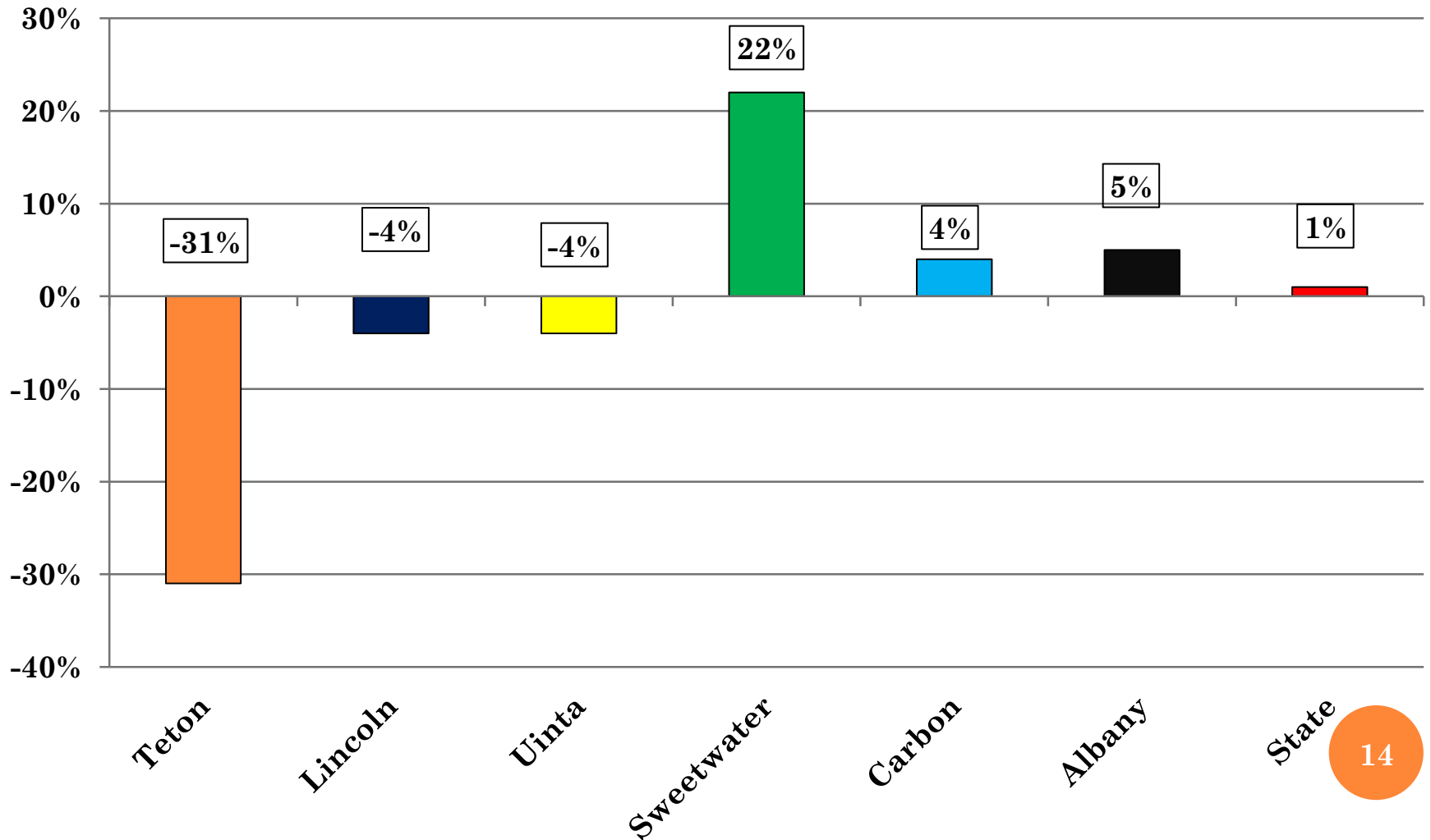


Total Personal Income (Billions)	2007	2012	% Increase
Teton	\$2.616B	\$1.904B	-27%
Lincoln	\$669M	\$676M	+1%
Uinta	\$885M	\$867M	-18%
Sweetwater	\$1.886B	\$2.512B	+33%
Carbon	\$632M	\$663M	+5%
Albany	\$1.2B	\$1.35B	+15.5%
STATE	\$25.22B	\$27.49B	+9%

OBSERVATIONS

- Teton County slipped from 3rd to 4th in the state between 2007 and 2012. The net decline in \$711 million or 37% is greater than the personal income in 13 Wyoming Counties.
- Sweetwater County moved from 5th to 3rd place with a gain of \$627 million, or 33%.
- Sheridan and Uinta Counties had the 2nd and 3rd greatest declines: Sheridan at \$89 million and Uinta at \$18 million.
- Laramie (Cheyenne) and Natrona (Casper) Counties collectively went from 30.36% of the state's total to 31.97% -- some \$1.13 billion or 49.8% of the state's total net increase.
- Personal income for the state increased by 9% from \$25.2 billion to \$27.5 billion.

Per Capita Income 2007-2012: Per Cent Increase

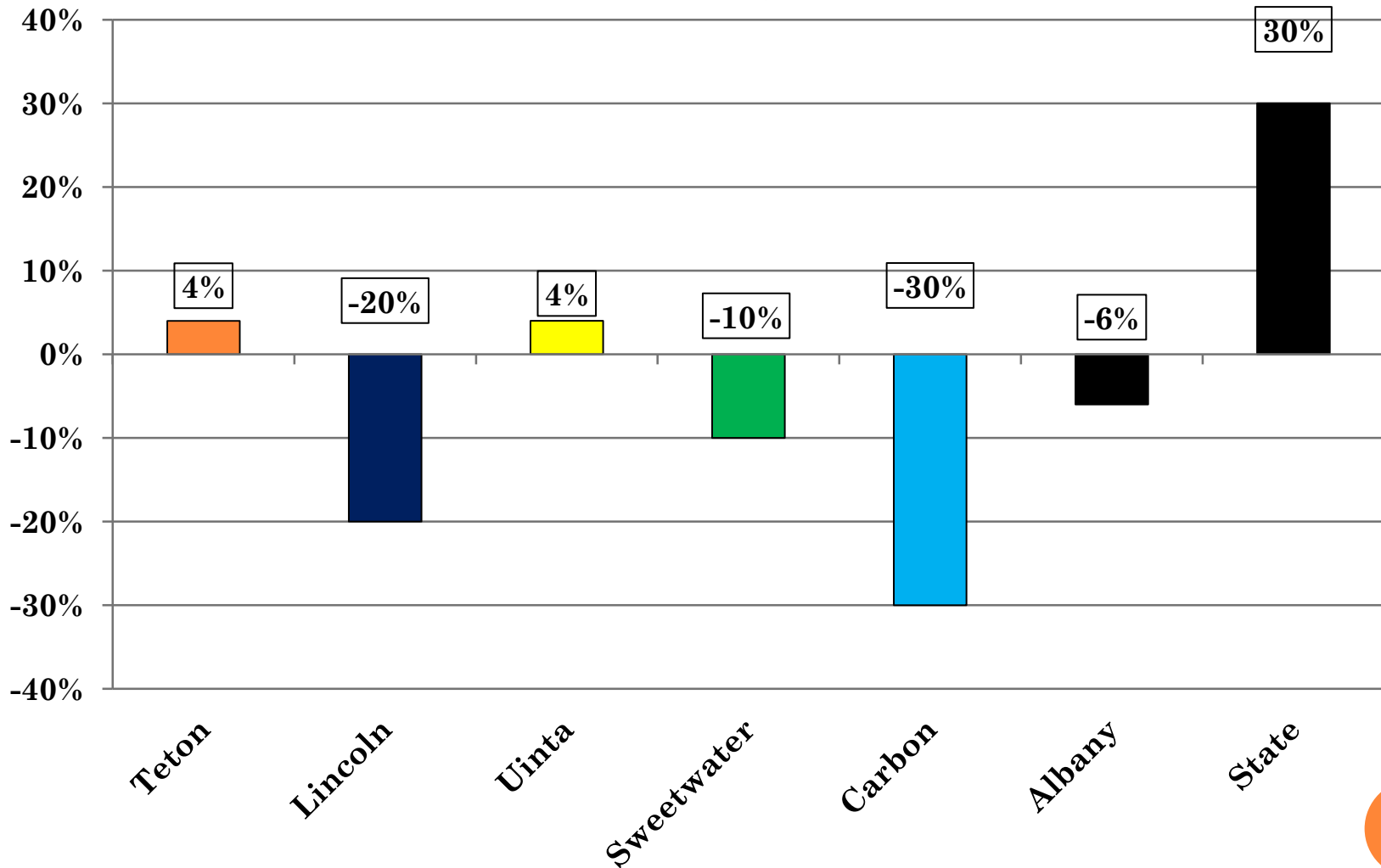


Total Per Capital Income	2007	2012	% Increase
Teton	127,796	87,912	-31%
Lincoln	39,314	37,664	-4%
Uinta	43,874	41,221	-4%
Sweetwater	45,480	55,508	+22%
Carbon	40,775	42,338	+4%
Albany	34,710	36,413	+4%
STATE	47,152	47,700	+1%

OBSERVATIONS

- Teton County's per capita income declined by \$39,884 in constant dollars, or 35%...from \$127,790 to \$87,912.
- The County's per capita income of \$87,912 is 180% of the state average of \$47,700.
- Lincoln, Uinta, and Albany Counties have per capita income below the state average of \$57,700. In fact, 16 of Wyoming's 23 counties fall below for the state average.
- Interestingly Campbell County – an energy center – has an average per capita income of \$46,102, just under the state average.
- Sublette (\$56,958), Sweetwater (\$55,508), and Natrona County (\$54,261) come in at second, third and fourth behind Teton County (\$87,912).
- The state's per capita income increased just .1% from \$47,157 to \$47,700.

Sales and Use Tax (Gross Revenue)



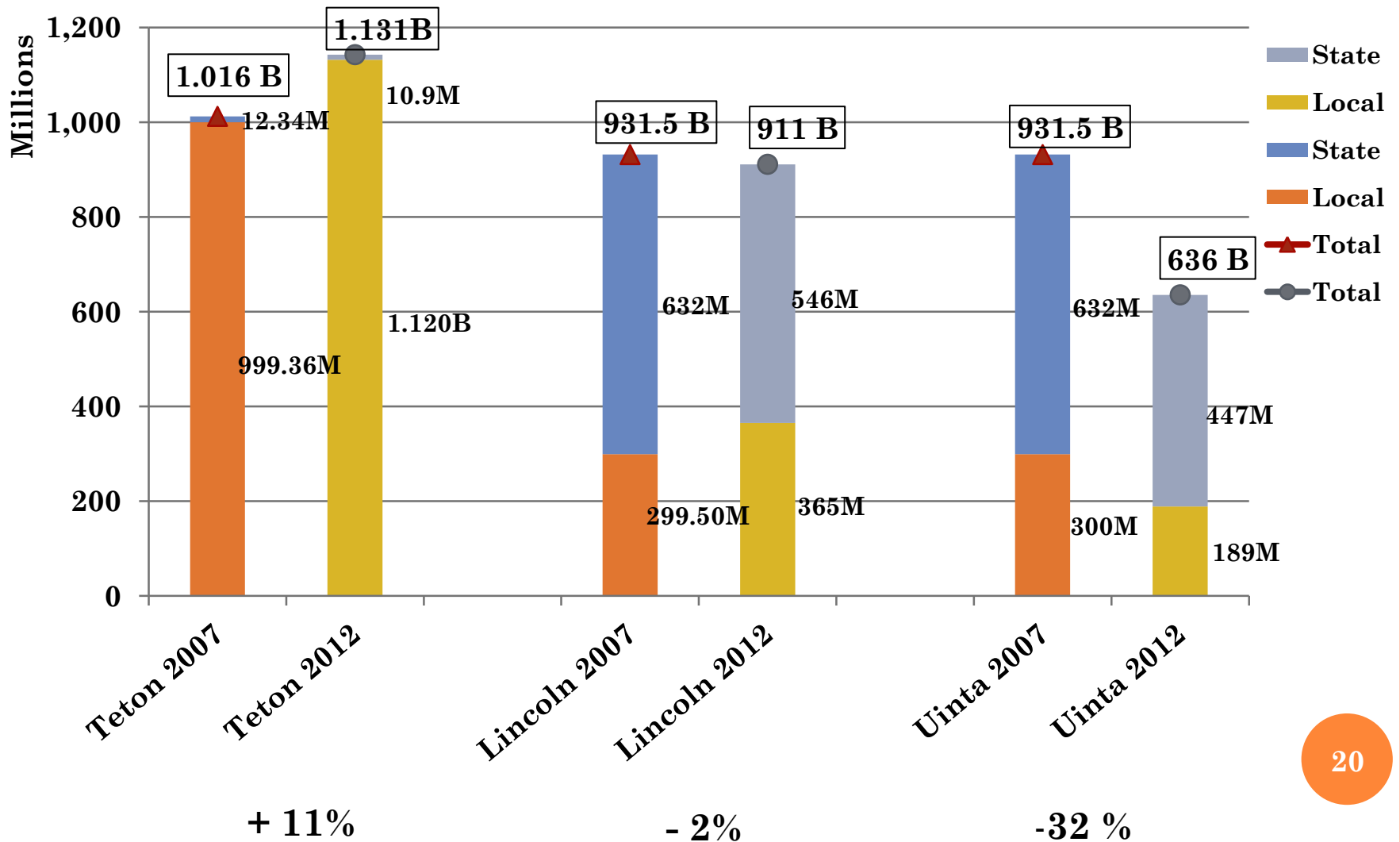
Sales & Use Tax	2007	2012	% Increase
Teton	\$60.1M	\$62.7M	+4%
Lincoln	\$27M	\$21.6M	-20%
Uinta	\$22M	\$22.9M	+4%
Sweetwater	\$133.6M	\$119.9M	-10%
Carbon	\$40.8M	\$28.4M	-30%
Albany	\$32.8M	\$30.7M	-6%
STATE	\$758.5M	988.7M	+30%

OBSERVATIONS

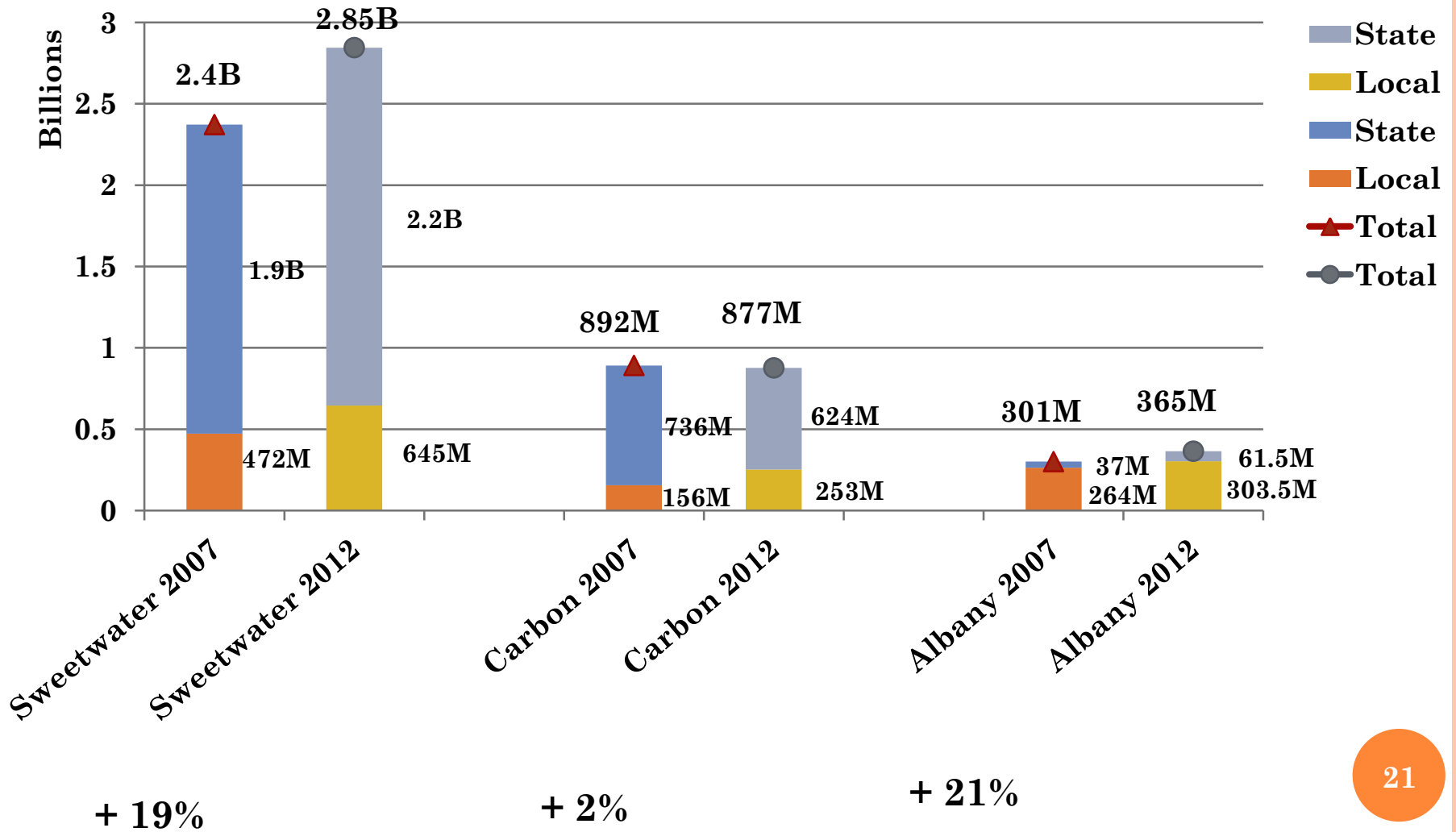
- Aggregate sales and use tax collections for the state increased 30% between 2007 and 2012 – some \$230 million.
- Teton County experienced a 4% increase, which includes \$3.9 million in lodging tax revenue
- Lincoln, Sweetwater, Carbon, and Albany Counties all has sales and use tax declines. This impacts the ability to fund local government services but also reflect anemic “ main street“ activity.

Assessed Valuation

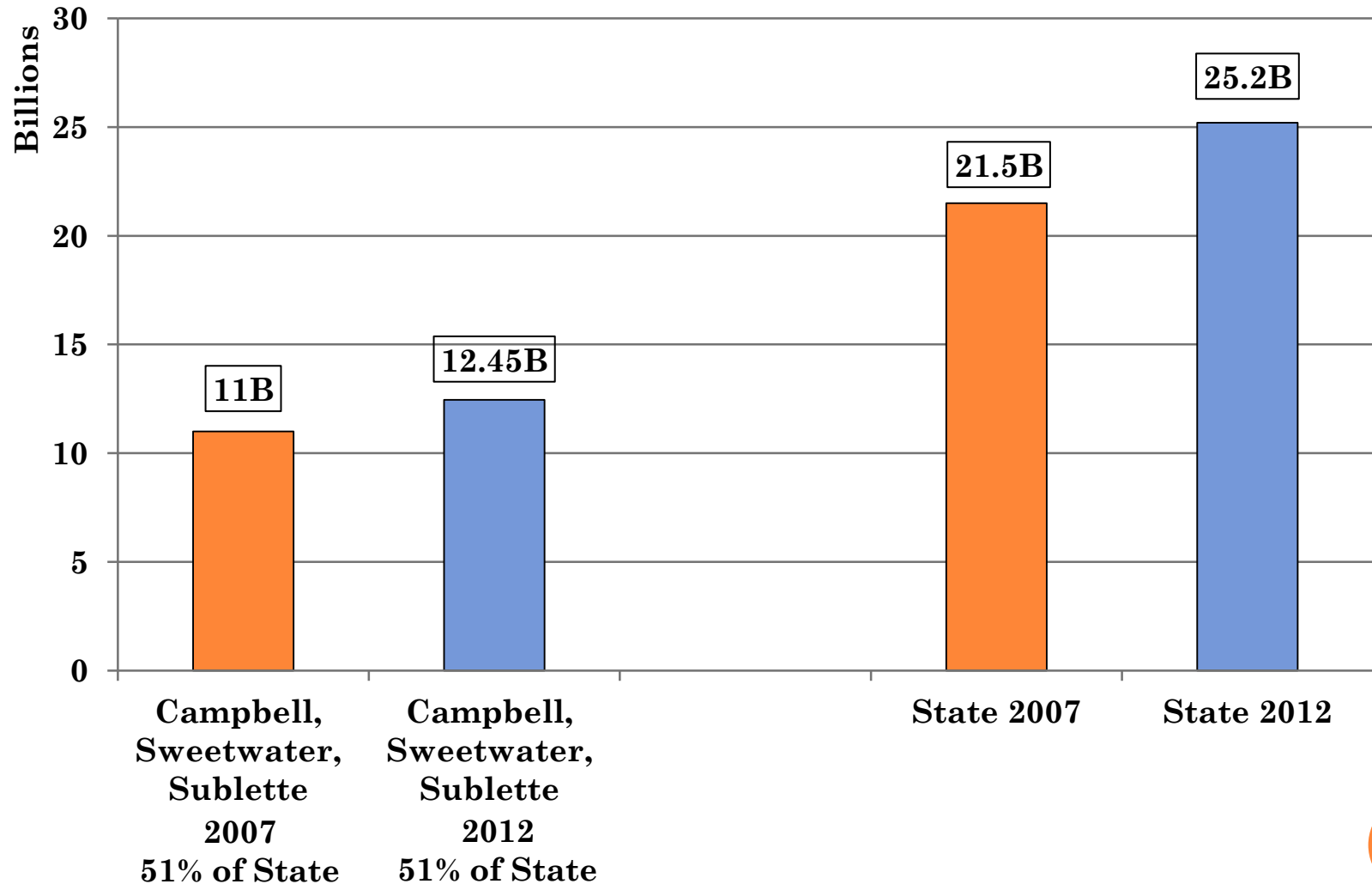
State and Local/State/Local: 2007-2012



Assessed Valuation Continued.....



Assessed Valuation Continued.....



OBSERVATIONS

- 98% of Teton County's assessed valuation is local; 12% local in Albany county.
- 21% of Carbon County is local versus 79% state (minerals).
- Teton County grew by 11% between 2007 and 2012 and Albany County by 21% and Sweetwater by 19%. Sweetwater's actual growth of \$450 million was more than twice the combined \$174 of Teton and Albany Counties.
- Lincoln declined by 2% while Uinta declined by 32%..Uinta's decline (\$335 million) is greater than the combined \$174 million growth of Teton and Albany Counties.