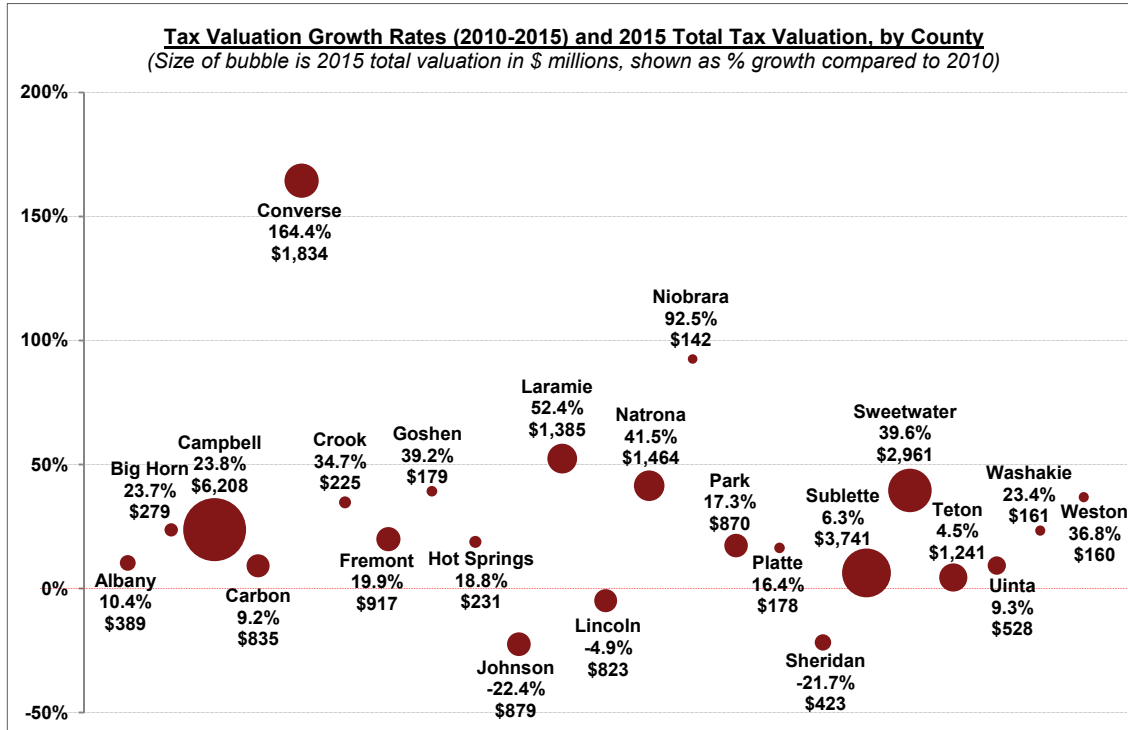


Tax Valuations (and growth rates)

Wyoming uses a variety of methods to establish the taxable value of real and personal property. The Wyoming Department of Revenue (DOR) sets mineral severance tax valuations based on their production value from the previous year. The DOR also assesses public utilities, including airlines, electric utilities, pipelines, railroads, and telecommunications.

County Assessors establish the value of local agricultural, residential, commercial, and industrial land and improvements. Together, the sum total of these three property valuations creates a good sense of each county's tax base for personal and real property. The DOR's Annual Report includes most of this information. The report, along with many other helpful publications and tax data, is posted online at: <http://revenue.wyo.gov/>.



assessed property tax valuations. The size of each bubble represents the total sum of 2015 tax valuation (in \$ millions). The vertical location of each bubble represents that county's tax valuation growth rate since 2010 (5-year growth rate). Thus, Campbell County currently has the largest total tax valuation (\$6,208 million), and it has grown 23.8% since 2010. Likewise, Niobrara County has the smallest total tax valuation (\$14 million), though it has grown by 92.5% since 2010 and is closing in on Weston County (\$160 million).

Since 2010, Wyoming's total tax valuation has grown 22.2% (gaining \$4.7 billion), up to a total of \$26 billion. Most of the growth has come from oil valuations, which increased \$3.1 billion (128% growth). Gas valuations have dropped \$58 million (-1.0%) during that same time. Statewide, agricultural property valuations rose 46.9%, residential property increased 10.3%, commercial property grew 17.4%, and industrial property increased 19.4% from 2010 to 2015. Together, three counties (Campbell, Sublette, and Sweetwater) collectively represent \$12.9 billion in total valuations (49.6% of the total 2015 valuations in Wyoming).

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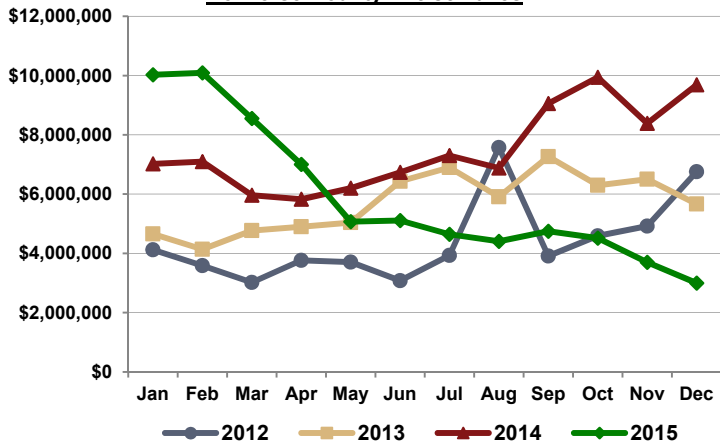
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Just three counties experienced a decline in valuations from 2010 to 2015. Johnson (-\$253.8 million), Lincoln (-\$42.3 million), and Sheridan (-\$117.2 million) are the Counties that lost value, mostly due to significant drops in their gas valuations. Converse County led all counties' growth rates (164.4%), mostly driven by huge increases in oil valuation. The most significant increases in total actual valuation during the last five years came from Campbell (\$1.2 billion) Converse (\$1.1 billion), and Sweetwater County (\$839 million, coming from growth in oil, residential and commercial property values), and Natrona County (\$124 million, coming from growth in oil and other mineral values).



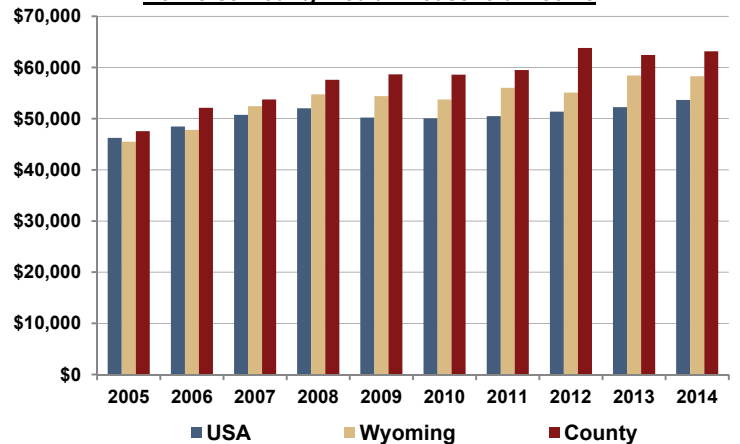
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Converse County Excise Taxes



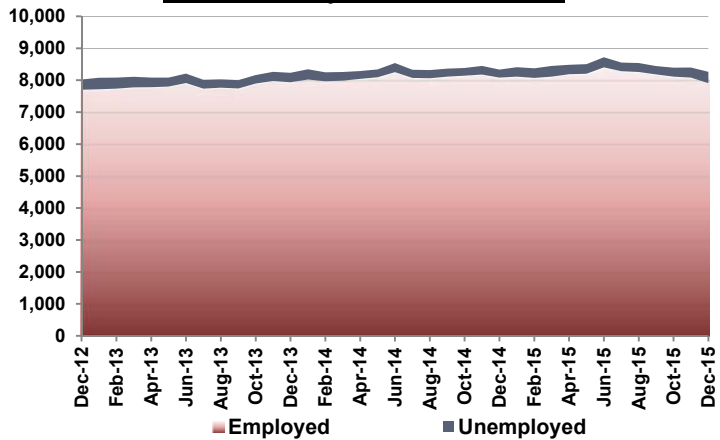
December 2015 = \$2,999,829 (69.0% less than November 2014).
 Calendar YTD 2015 = \$70,862,442 (21.4% less than YTD 2014).

Converse County Median Household Income



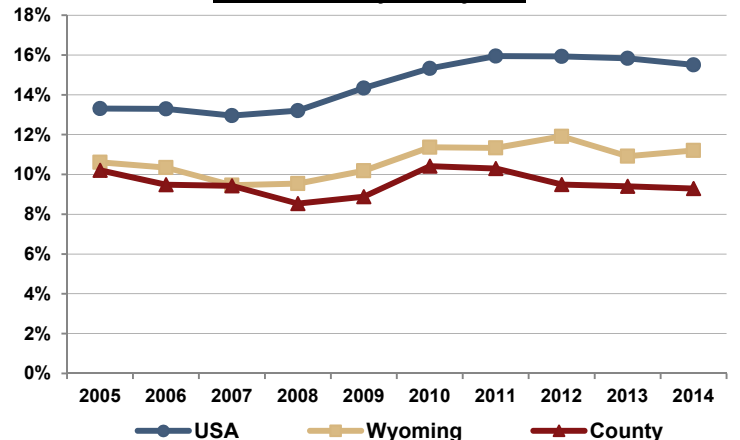
County 2014 MHI = \$63,166 (1.2% more than 2013).
 Wyoming 2014 MHI = \$58,291; and USA 2014 MHI = \$53,657.

Converse County Resident Labor Force



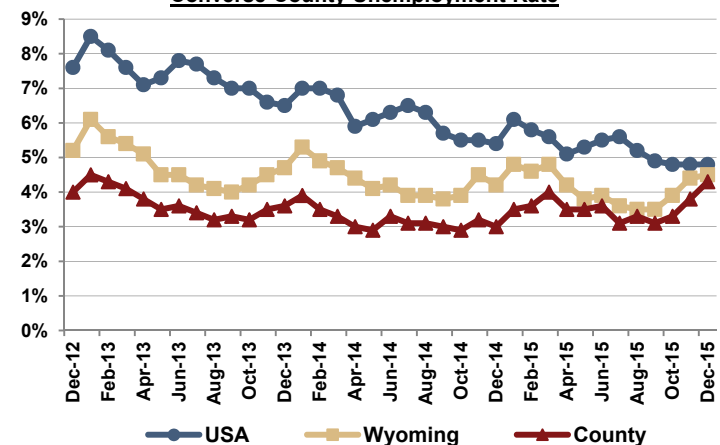
December 2015 Employed = 7,905 (2.2% less than November 2015).
 Calendar YTD 2015 Avg. = 8,159 (0.9% more than YTD 2014).

Converse County Poverty Rate



County 2014 Poverty Rate = 9.3% (2013 was 9.4%).
 2014 Poverty Rate: Wyoming = 11.2%; and USA = 15.5%.

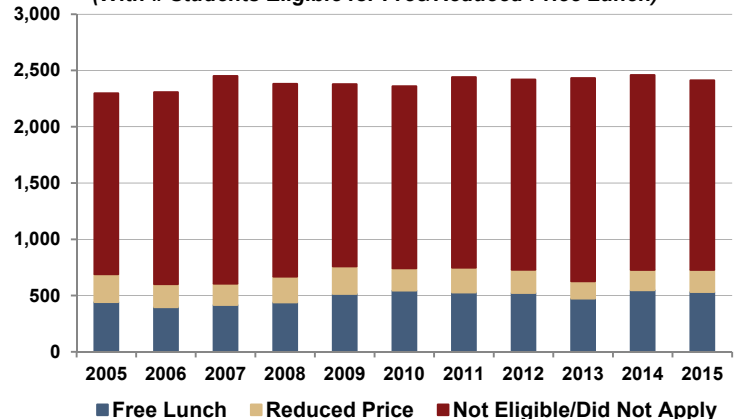
Converse County Unemployment Rate



December 2015 Unemployment = 4.3% (November 2015 was 3.8%).
 Calendar YTD 2015 Avg. = 3.6% (YTD 2014 Avg. was 3.2%).

Converse County Schools - Total Enrollment

(With # Students Eligible for Free/Reduced Price Lunch)



2015 Total Enrollment = 2,413 students (1.9% less than 2014), with 532 (22.0%) eligible for Free Lunch and 196 (8.1%) eligible for Reduced Price.

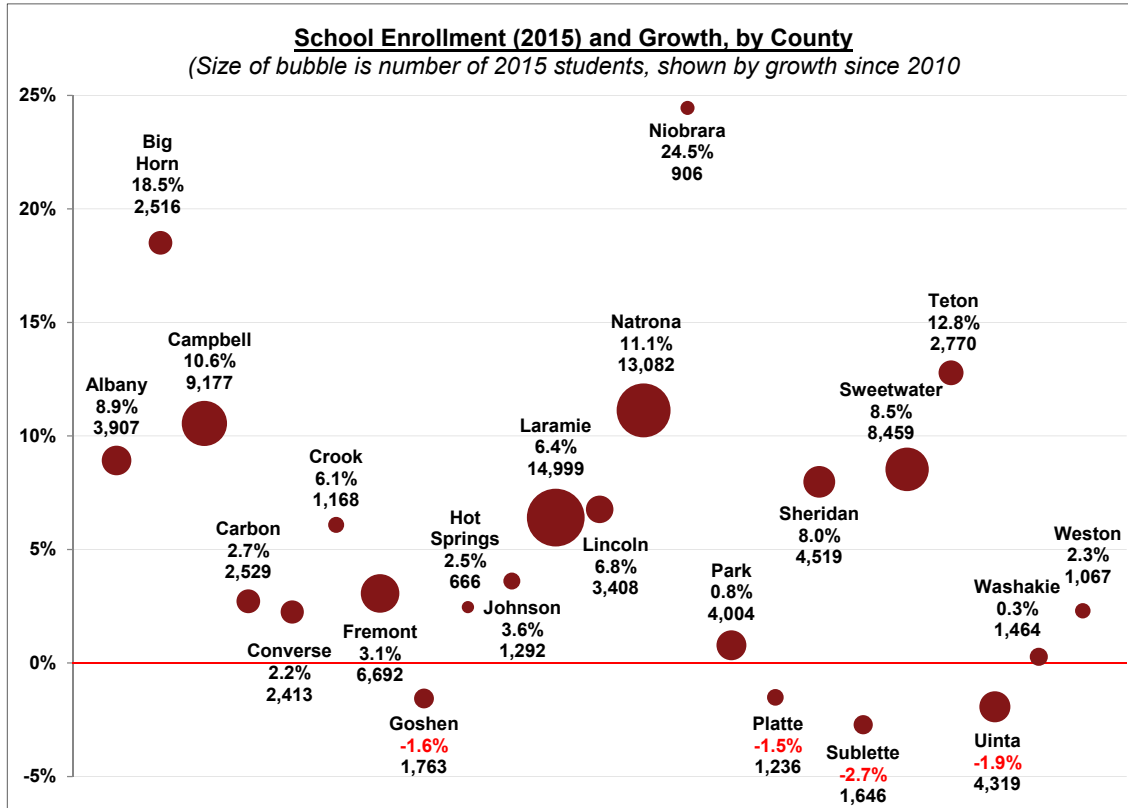
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School Enrollments (and growth rates)

Student enrollment at most Wyoming public schools is growing. The Wyoming Department of Education tracks enrollment for each school, as well as many other aspects of public education. Many education-related reports and data on several topics are available online at <http://edu.wyoming.gov/>.



The chart on this page presents total student enrollment at all public schools in each county of Wyoming. The size of each bubble represents the number of enrolled students (as of Fall 2015), and each bubble is placed on the chart according to how much growth that county has had since 2010. Thus, Laramie County has the most students (14,999) enrolled for the 2015-2016 school year, and student enrollment in Laramie County has grown 6.4% since 2010. Since 2010, Wyoming's total student enrollment has grown by 6.6% (gaining 3,754 students), up to a total of 94,002 students enrolled for school year 2015-2016.

The four largest counties in Wyoming account for nearly half of all public school students in Wyoming. In addition to Laramie County, Natrona County (13,082 students), Campbell County (9,177 students), and Sweetwater County (8,459 students) combine to represent 48.6% of all Wyoming students. These four counties also represent 64.3% of all student enrollment growth in Wyoming, collectively adding 3,754 students. Natrona County has added the most students since 2010 (1,310 more), followed by Laramie County (903 more), Campbell County (876 more), and Sweetwater County (665 more).

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Niobrara County has had the fastest growth rate since 2010 (24.5%), adding 178 more students. In fact, Niobrara has led all counties in school enrollments since 2005 (not shown above), by growing 159.6% and adding 557 students. Consequently, Hot Springs County now has the fewest enrolled students (666). Big Horn County has also had strong growth since 2010, adding 18.5% (or 393) students, followed by Teton County (12.8% or 314 more students).

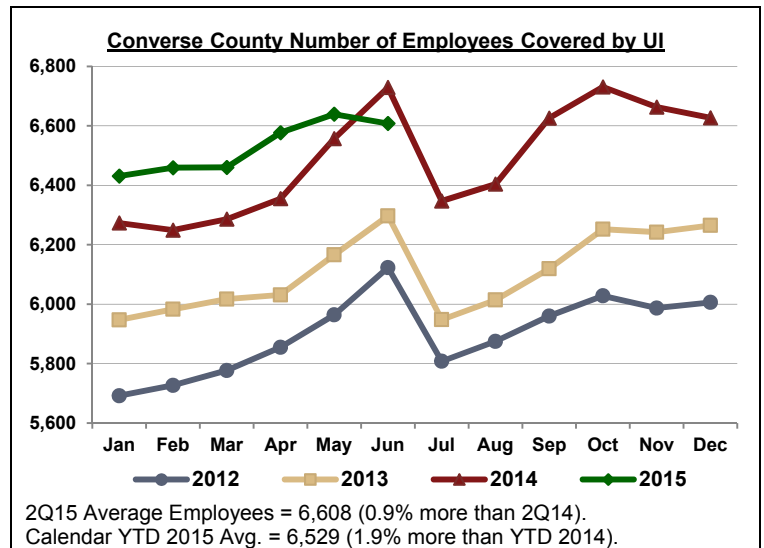
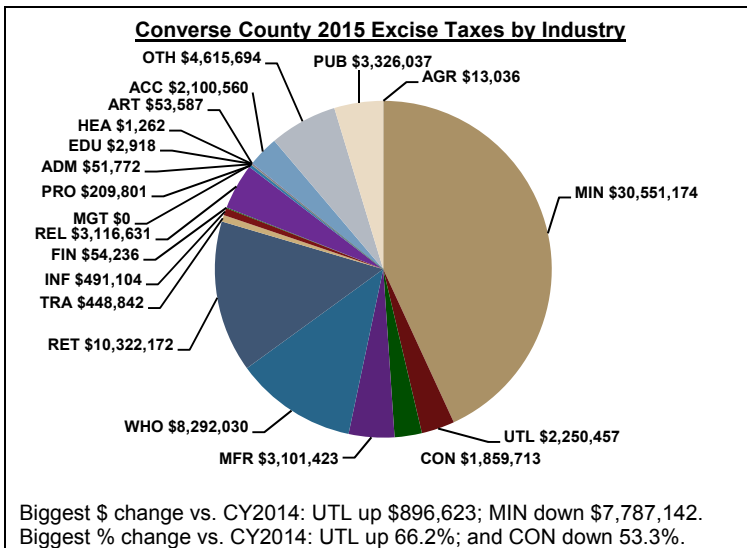
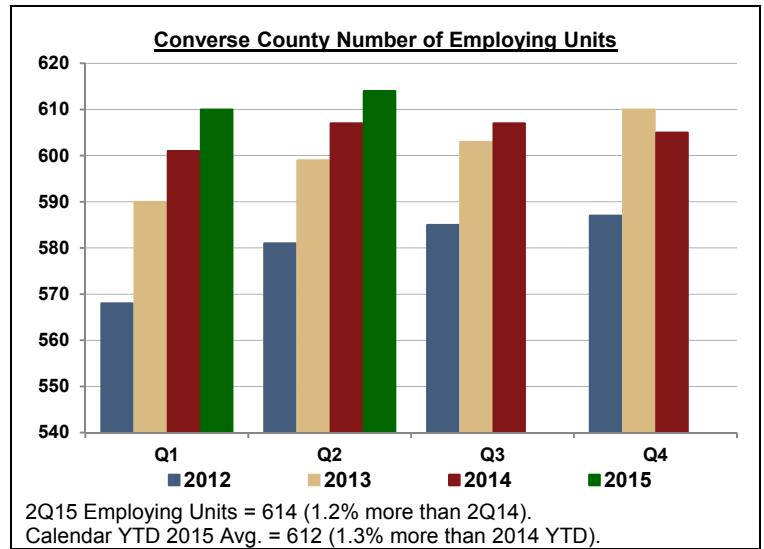
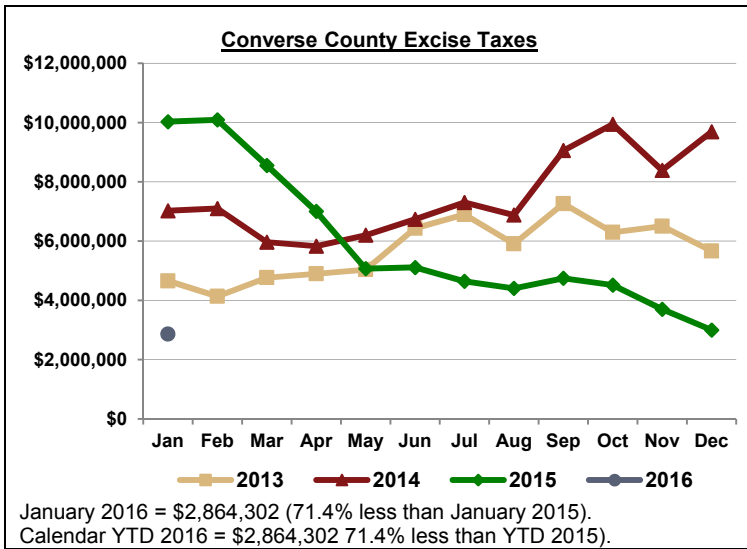
Four counties have experienced a net loss in the number of enrolled students since 2010: Goshen County (-1.6% or 28 fewer students), Platte County (-1.5% or 31 fewer students), Sublette County (-2.7% or 46 fewer students), and Uinta County (-1.9% or 85 fewer students). All other counties in Wyoming have increased student enrollments since 2010. However, several counties have grown slower than the state average: Carbon County (2.7%), Converse County (2.2%), Crook County (6.1%), Fremont County (3.1%), Hot Springs County (2.5%), Johnson County (3.6%), Laramie County (6.4%), Park County (0.8%), Washakie County (0.3%), and Weston County (2.3%).

Wyoming 2-1-1
Get Connected. Get Answers.

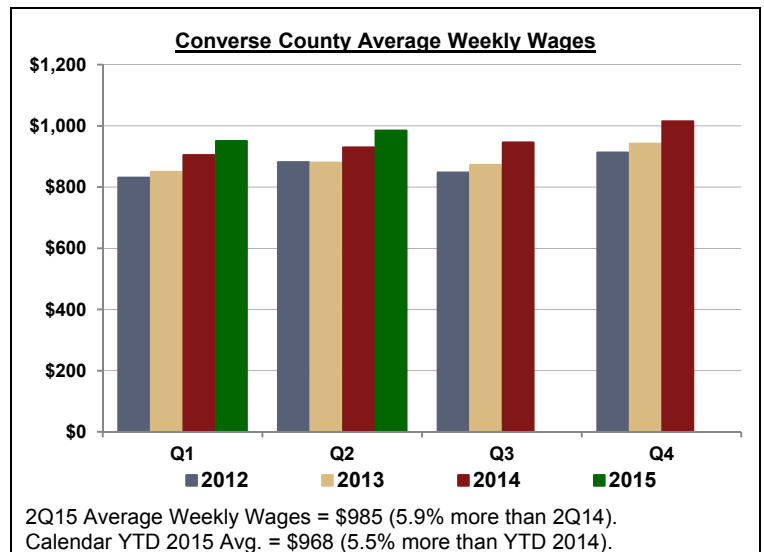
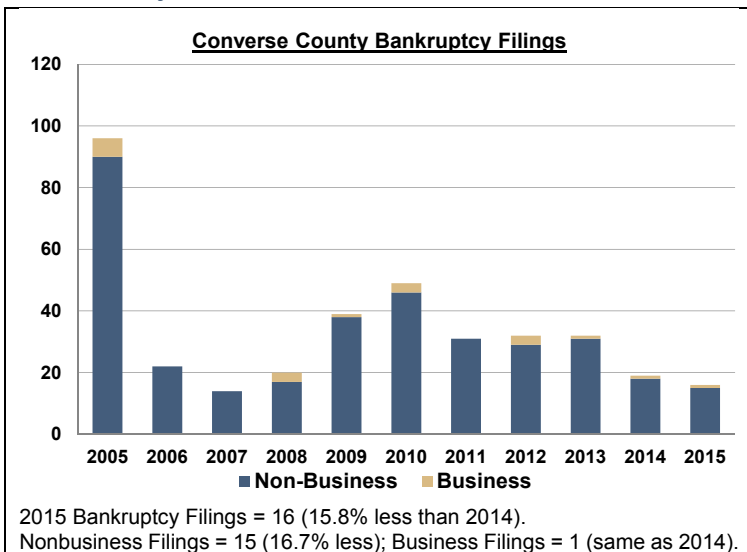
2-1-1 is an easy to remember telephone number that connects callers, at no cost, to information about critical health and human services available in communities around Wyoming

[Click here or go to Wyoming211.org](http://Wyoming211.org) for more information





For industry abbreviations, see Data Sources on CBI's website.



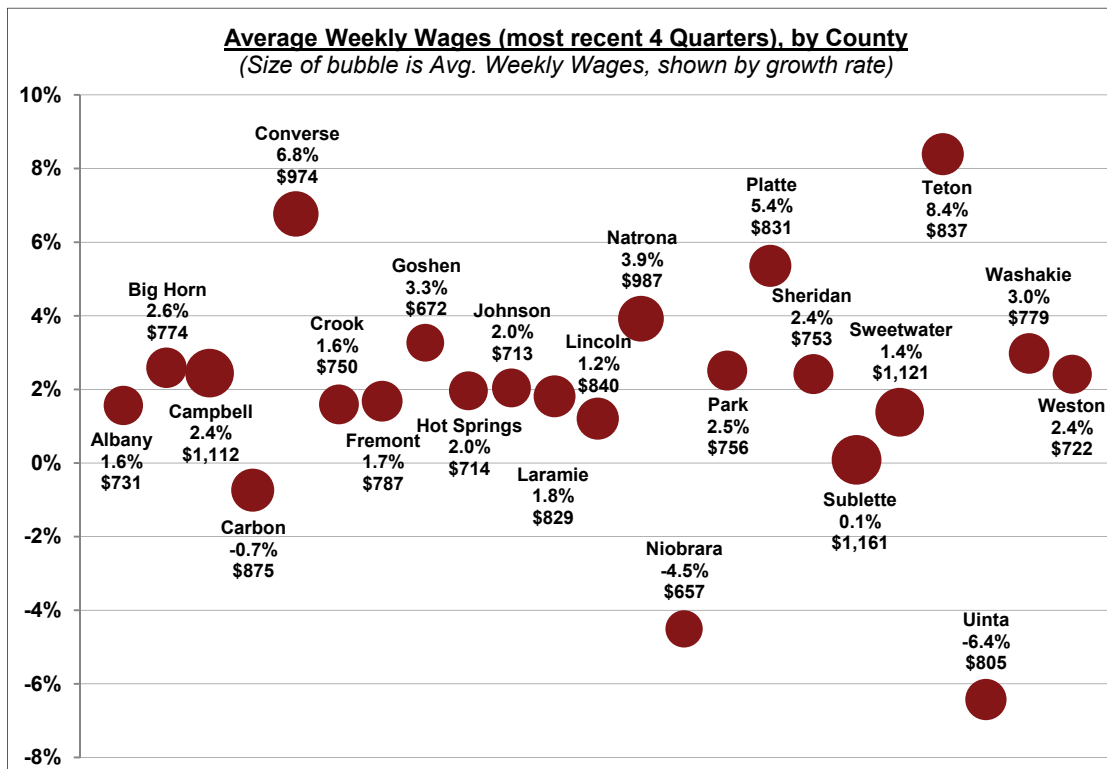
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Average Weekly Wages

CBI frequently uses two different measures of employment. The first employment measure is the Local Area Unemployment Statistics (LAUS) program, which creates monthly *estimates* of the entire labor force and unemployment rate for workers residing in a particular county, using Census counts, population estimates, and Wyoming's unemployment insurance (UI) system.

The second measure, the Quarterly Census of Employment and Wages (QCEW) program, tracks jobs by place of work. QCEW is a compilation of *actual* UI wage records filed by employers. Although QCEW data collection and analysis takes months to complete, and it only includes workers who have UI coverage, it compiles the exact number of employing units, employees, average weekly wages, and the total amount of wages paid in each county.



how much money local workers are earning. Such earnings are also a major component of per capita income (which also includes investments, savings, employer-paid benefits, social security, and other types of income). The Average Weekly Wages above represent the average amounts paid to UI-covered employees in each county in Wyoming for the most recently reported four quarters (i.e., through 2Q2015).

There are significant differences in wages paid in Wyoming counties, although the bubble sizes in the graph above make them seem similar. Campbell, Sublette, and Sweetwater Counties all have average wages in excess of \$1,000 per week. In contrast, Goshen and Niobrara Counties have average wages of less than \$700 per week. The 2Q2015 state average wage for Wyoming statewide is \$8897 per week.



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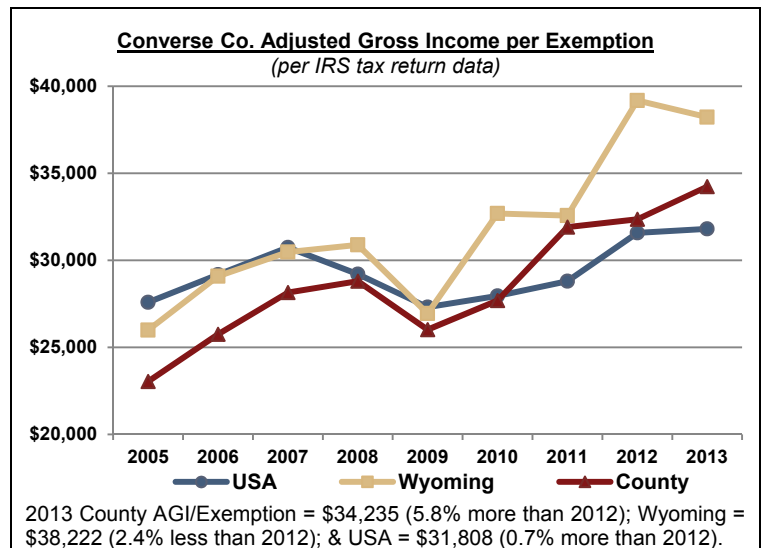
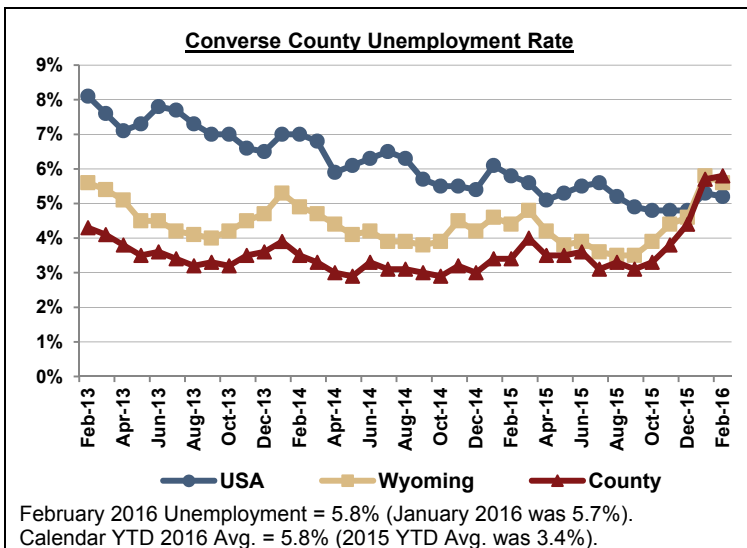
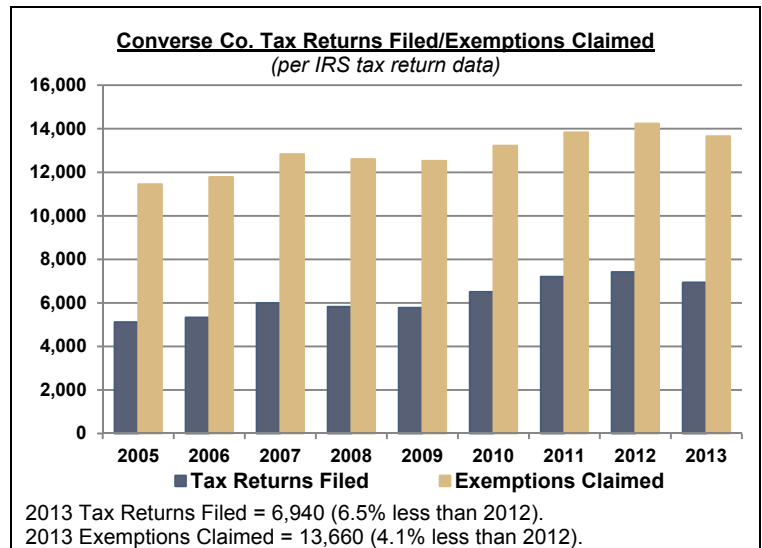
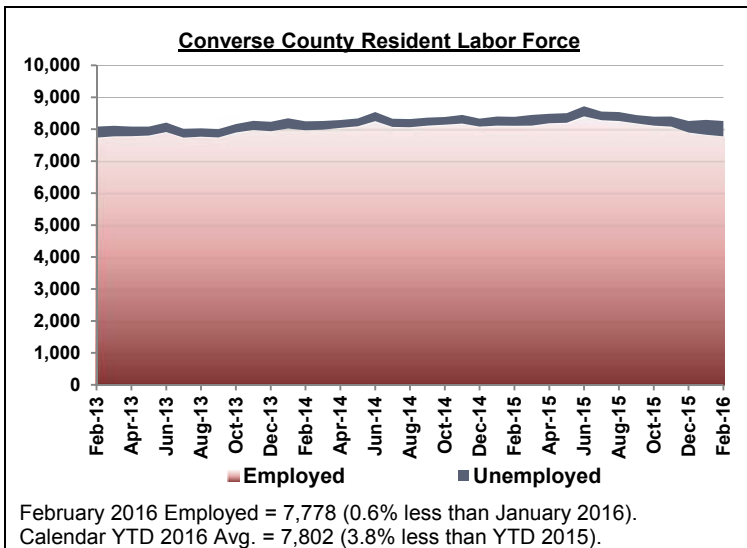
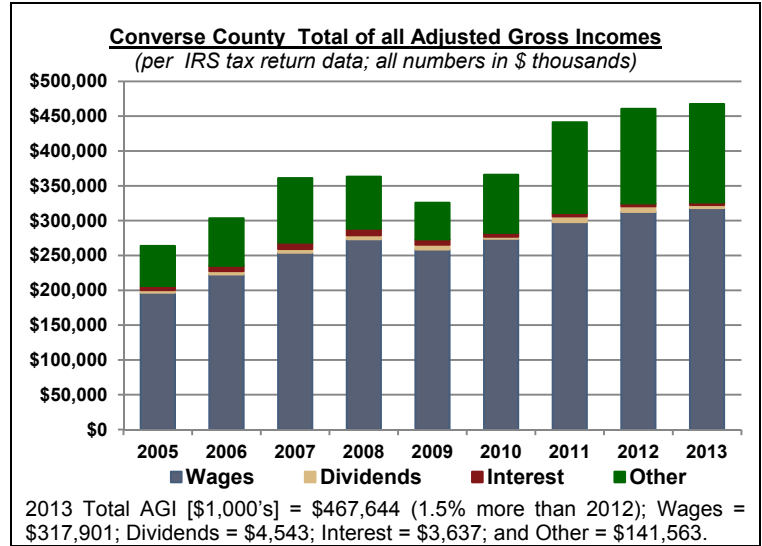
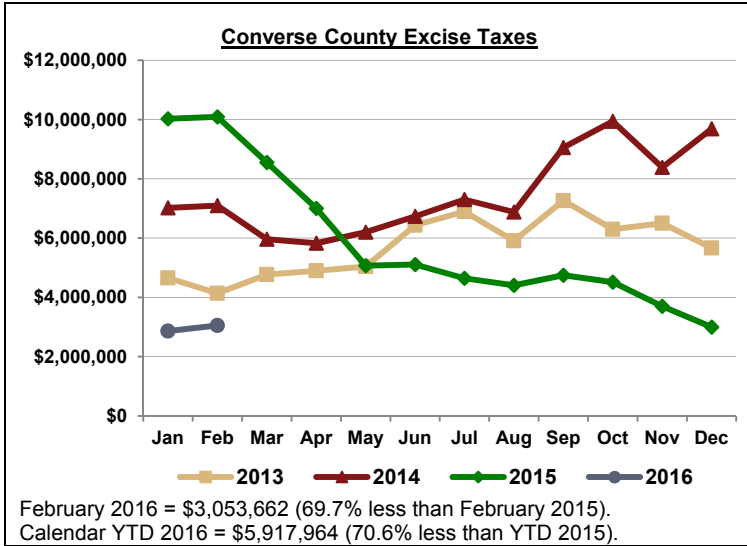
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Statewide, average weekly wages grew by 2.4%, compared to the previous 4 quarters.

Growth rates for average wages (compared to the previous 4 quarters) are also widely divergent across the state, ranging from -6.4% (Uinta County) to 8.4% (Teton County). In addition to Uinta County, two other Counties experienced a drop in average wages compared to the previous 4 quarters: Carbon (-0.7%) and Niobrara (-4.5%).

Teton County added the most actual dollars to wages (\$65 more per week), compared to the previous 4 quarters, followed by Converse County (\$62) and Platte County (\$42). Uinta County lost the most wages (-\$55 per week), followed by Niobrara (-\$31 per week) and Carbon (-\$7 per week) Counties. Statewide, Wyoming average weekly wages grew by \$21 per week. Third quarter QCEW data will be included in CBI's June newsletter. Preliminary reports say that total payroll fell by \$81.7 million (-2.5%) and employment decreased by about 3,700 jobs (-1.3%).





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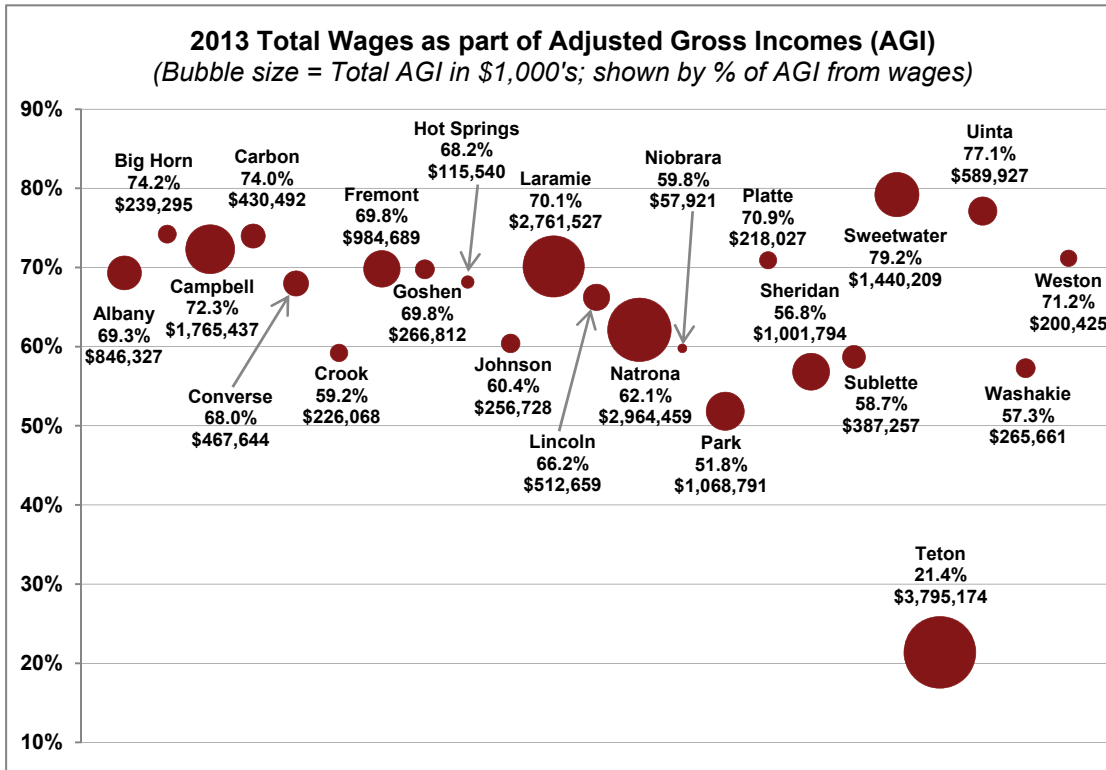
Tax Returns

There are many sources of data about the economy. Most economic and demographic data includes estimates made by economists and analysts who are experienced and use their best judgment to provide good information. Other data sources use actual numbers based on specific transactions. This month, we use one such data source, from the Internal Revenue Service

(IRS). The IRS collects information from every federal tax return, and collates it according to the county where taxpayers live in when they file their tax return (2013 is the latest tax return data available). Information on every major line item from tax returns is available. This newsletter focuses on income and wages as reported in 2012 tax returns.

Adjusted Gross Income (AGI) includes wages and salaries, dividends, interest, and many other forms of income. Nontaxable income and certain deductions are subtracted from the total gross income reported by taxpayers, in order to calculate AGI.

Wages and salaries ("Wages") represent the amount of



money earned by workers, a significant component of AGI. In Wyoming, the percentage of AGI that comes from Wages is a broad range. There are only two counties whose Wages represent 75% or more of their total AGI: Sweetwater (79.2%) and Uinta (77.1%). Seven counties have Wages that represent less than 60% of their total AGI: Teton (21.4%), Park (51.8%), Sheridan (56.8%), Washakie (57.3%), Sublette (58.7%), Crook (59.2%), and Niobrara (59.8%). Statewide, Wages account for 58.9% of total AGI (much lower than the national rate of 69.9%).

Dividends are another significant component of AGI. The top three counties that have the highest percentage of Dividends in their total AGI are Teton (9.8%), Sheridan (4.8%), and Park (3.0%). Campbell County has the lowest percentage (0.9%) of Dividends included in its total AGI.

Taxable Interest is another key part of AGI. The top three counties that have the highest percentage of Interest in their total AGI are Teton (3.3%), Natrona (1.9%), and Niobrara (1.5%). Sweetwater County has the lowest percentage (0.5%) of Interest included in its total AGI.

AGI also includes "Other" income, such as taxable refunds, alimony, business income, capital gains, IRA distributions, pensions, rents, farm income, unemployment compensation, and certain social security benefits. The top three counties for Other income as a percentage of their total AGI are Teton (65.5%), Park (44.2%), and Washakie (40.0%).

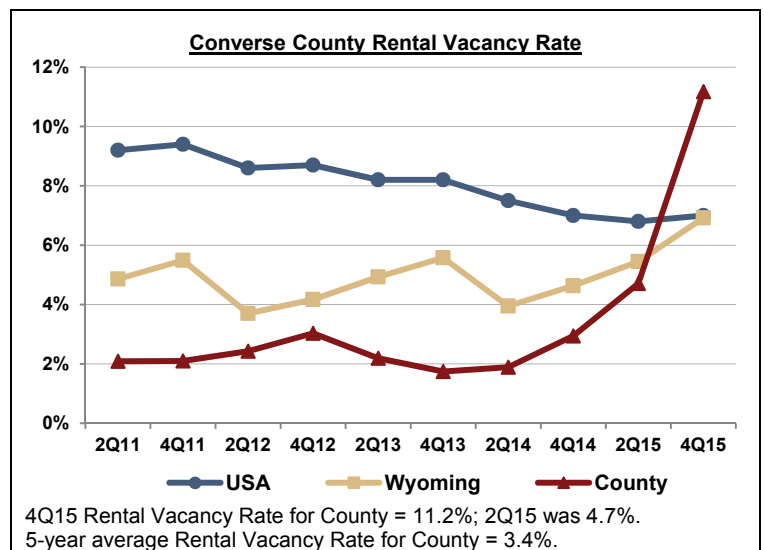
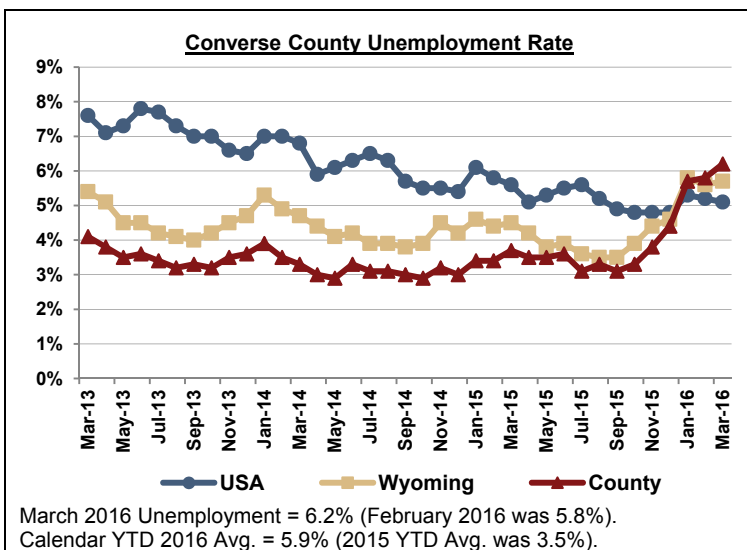
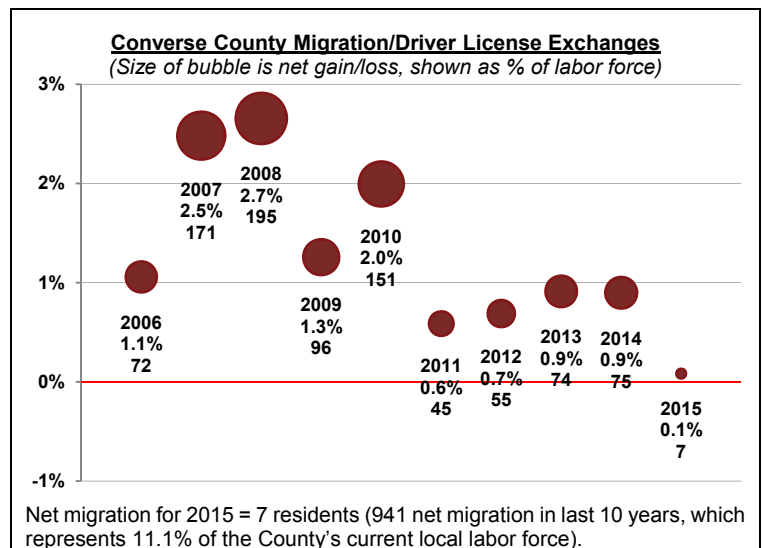
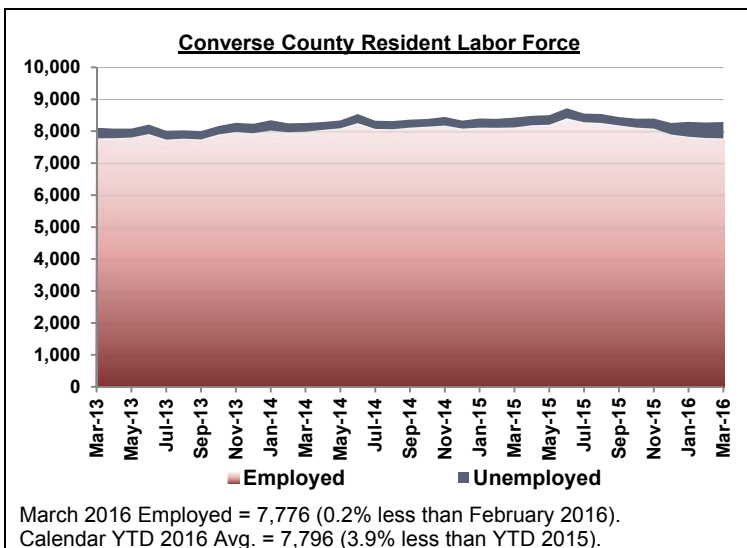
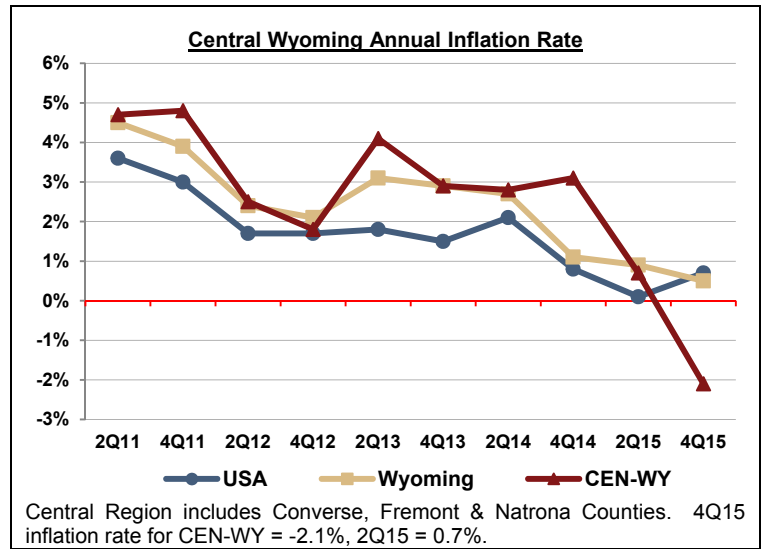
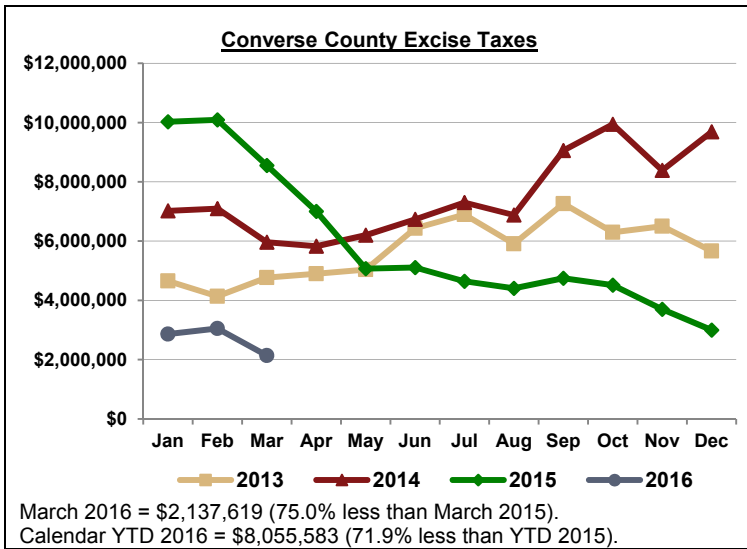
Five counties generate 61% of all AGI in Wyoming: Campbell, Laramie, Natrona, Sweetwater, and Teton Counties. Of course, those are the most populated counties in Wyoming, except for Teton County (which alone represents 18.2% of all AGI in Wyoming).

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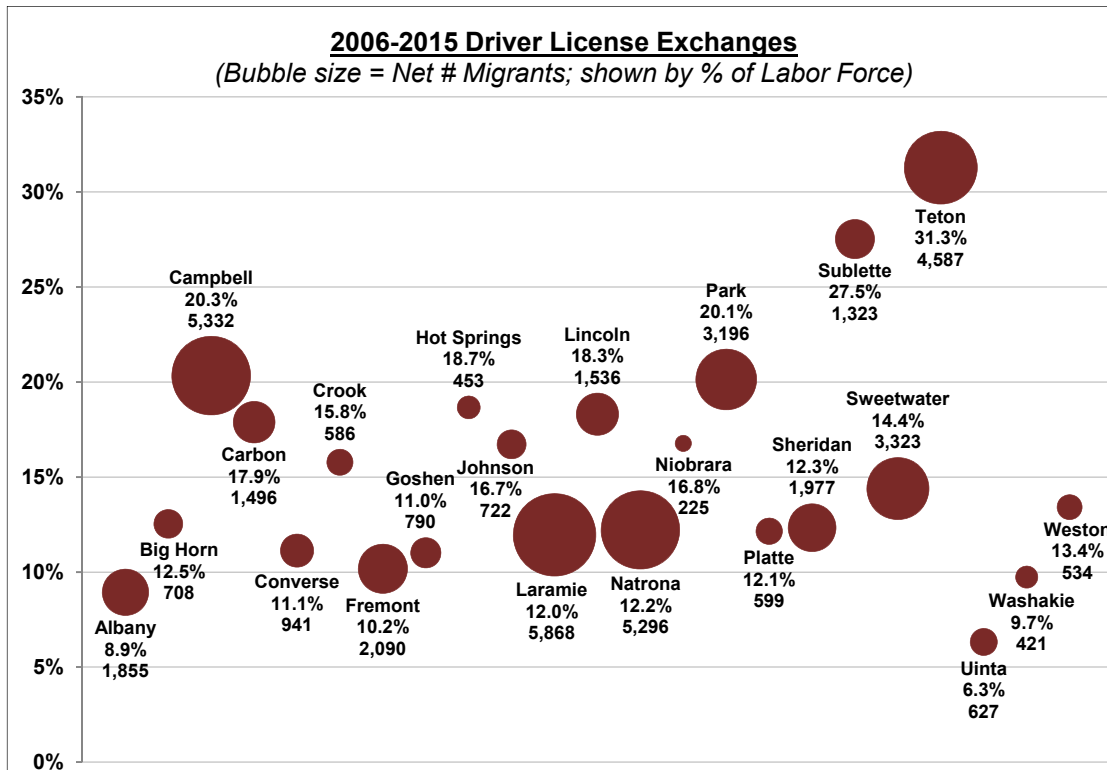


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Net Migration/Driver License Exchanges

Births, deaths, and people moving in or out of a community (migration), are the three components of population change. The U.S. Census Bureau analyzes and estimates migration every ten years. For more frequent and detailed information, the Wyoming Community Development Authority (WCDA) prepares a semi-annual report, the Wyoming Profile of Demographics, Economics, and Housing, which discusses many economic and demographic trends in Wyoming and in each county. Included



in the WCDA report is data for driver license exchanges. Wyoming law requires new workers to surrender their out-of-state driver's license in exchange for a Wyoming driver's license. Similarly, when Wyoming residents move elsewhere, they surrender their Wyoming license in their new state. Annual data on every such license exchange is aggregated and reported in the WCDA report, so that we can track and analyze the net migration impact of licensed drivers (and, by extension, the labor force) for every county in Wyoming.

CBI further examines driver's license exchange data to reach a deeper understanding of local economies. Generally speaking, licensed drivers are

a large part of the labor force. If we compare the number of driver license exchanges in a county to the size of that county's labor force, we can get a glimpse of how important migration has been for that county's labor force. For example, since 2006, Laramie County has gained more residents through migration (5,868) than any other county, followed by Campbell (5,332) and Natrona (5,296). However, as a percent of its total labor force, the rate of net migration to Laramie County is lower than the statewide average (14.8%). About 12.0% of Laramie County's labor force is represented by workers who moved there from some other place since 2006.

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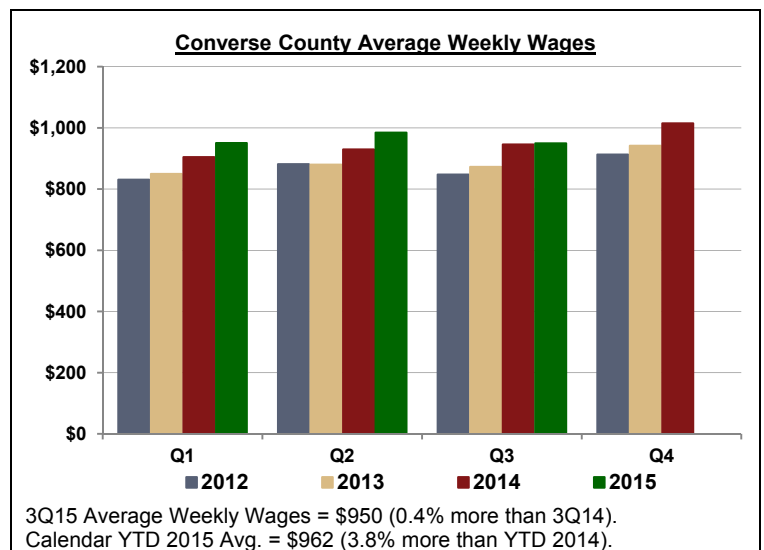
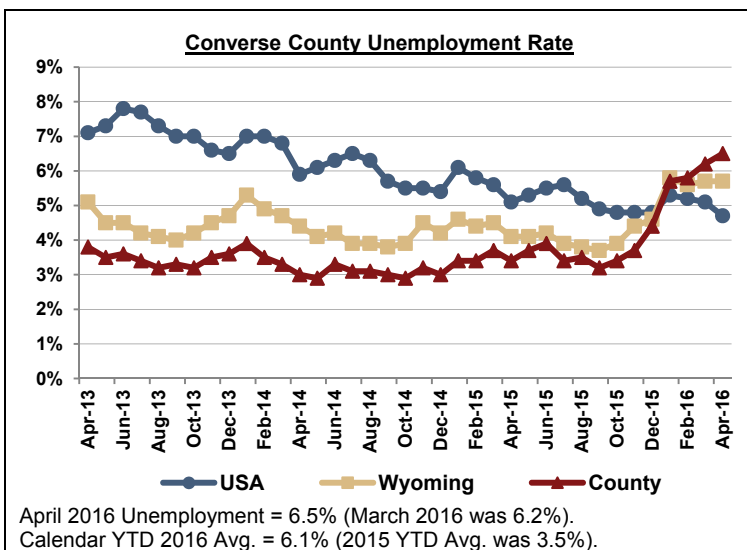
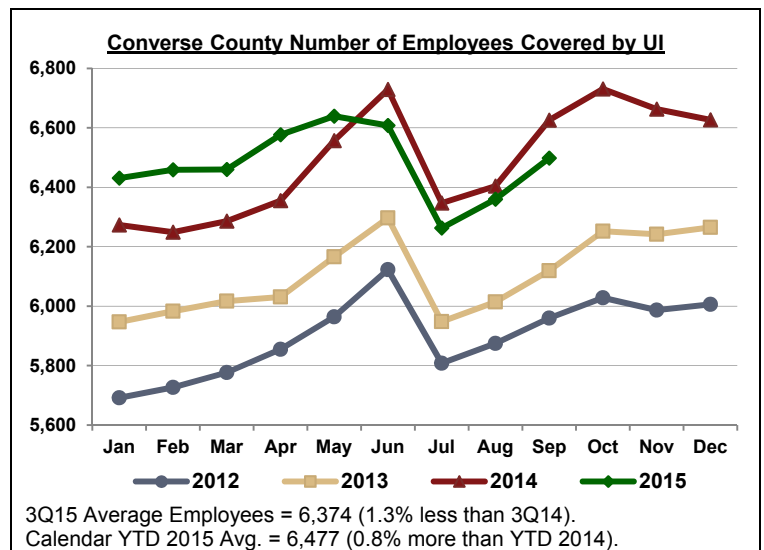
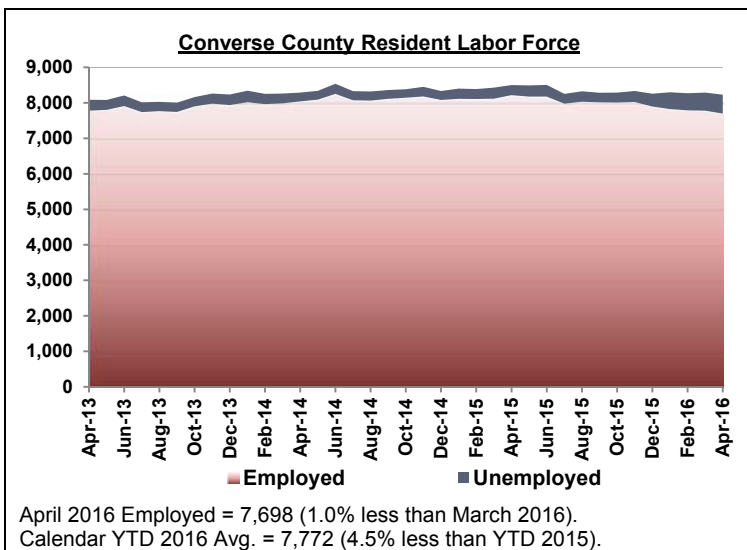
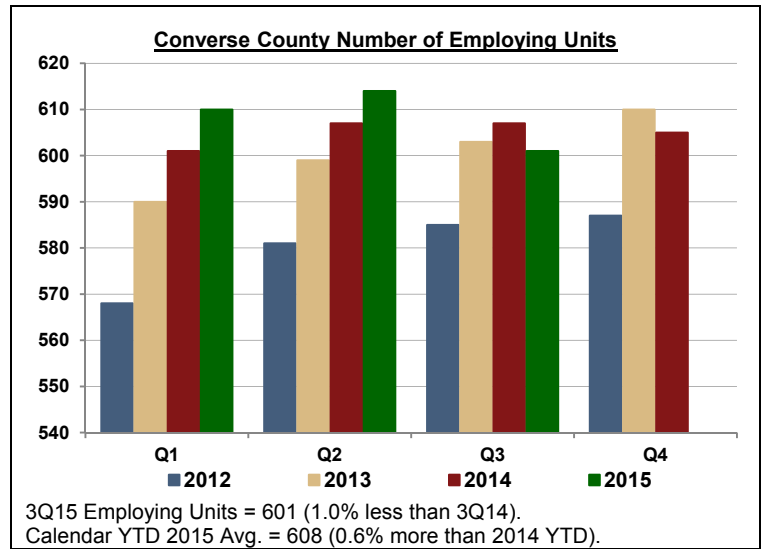
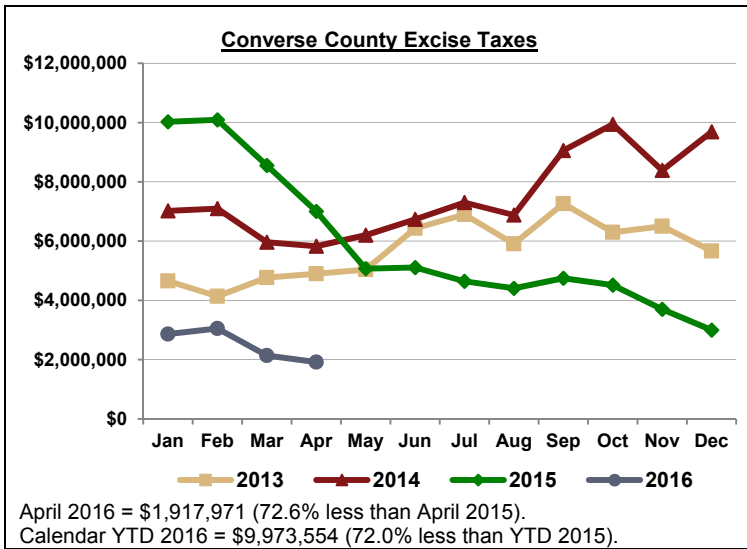
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Teton County has the highest percentage of its labor force coming from the last ten years of net migration (31.3%), followed by Sublette (27.5%) and Natrona (20.3%). At the other extreme is Uinta County, where just 6.3% of the labor force includes new residents who moved there since 2006.

During the past ten years, five counties accounted for 53.8% of all net migration growth (Campbell, Laramie, Natrona, Sweetwater, and Teton Counties). Wyoming's total net migration, from 2006 to 2015, resulted in 45,392 new licensed drivers who moved into Wyoming. Remember, births, deaths, and migration of people who do not exchange a driver's license also have an impact on population growth. This article focuses on net migration of licensed drivers only because those people have a direct impact on the labor force and the local community.

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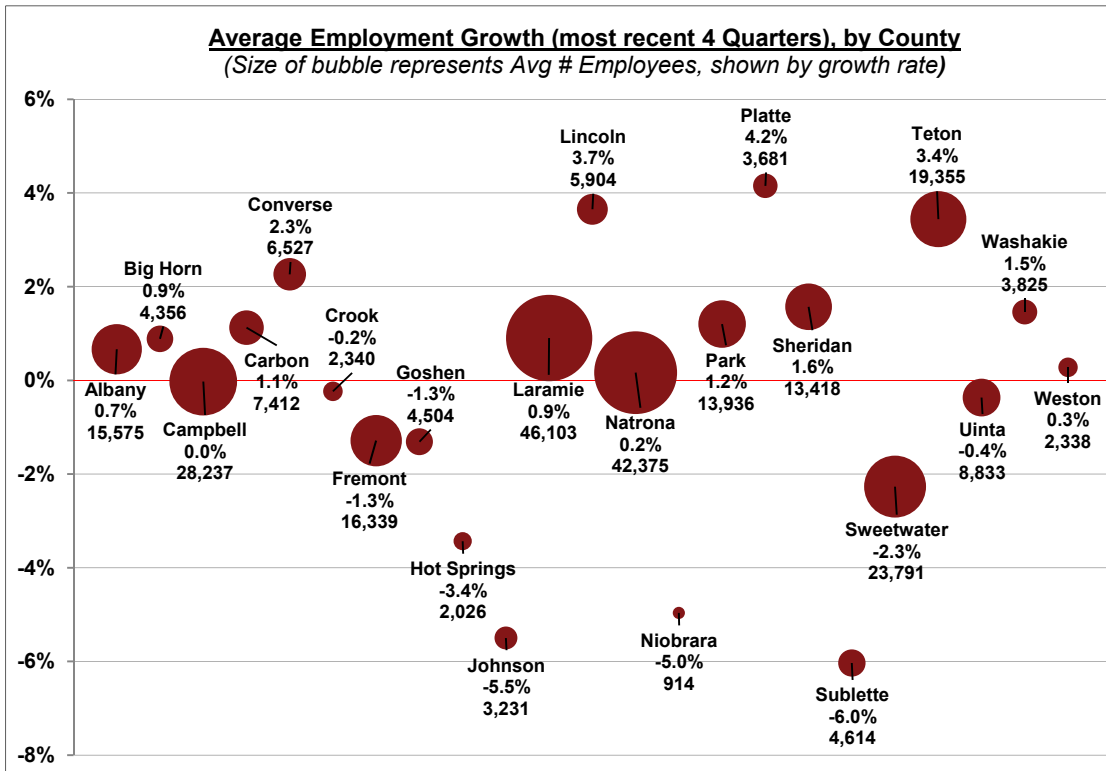
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Growth in Average Number of Employees (QCEW)

CBI frequently uses two different measures of employment. The first employment measure is the Local Area Unemployment Statistics (LAUS) program, which creates monthly *estimates* of the entire labor force and unemployment rate for workers residing in a particular county, using Census counts, population estimates, and Wyoming's unemployment insurance (UI) system. The second measure, the Quarterly Census of Employment and Wages (QCEW) program, tracks jobs (not workers) by place of work. QCEW is a compilation of *actual* UI wage records filed by employers. Although QCEW data collection and reporting takes months to complete, and even though it includes only workers who have UI coverage, QCEW data compilations reflect the exact number of employing units, employees, average weekly wages, and the total amount of wages paid in each county. The Wyoming Department of Workforce Services (DWS) Research & Planning Office administers both the LAUS and the QCEW programs.

Average Employment Growth rates (from QCEW) reveal which counties are gaining jobs, and which are losing them. By averaging the most recent four quarters of data (4Q2014 through 3Q2015) and comparing those average numbers of employees with average numbers from the previous four quarters (4Q2013 through 3Q2014), we can get a better idea of actual growth without needing to make seasonal adjustments.



Platte County has led all counties in job growth rate for the most recent four quarters, with the number of jobs there growing by 4.2%, followed by Lincoln (3.7%), and Teton (3.4%) Counties. Other counties around the state have not fared so well. Sublette County (-6.0%), Johnson County (-5.5%), and Niobrara County (-5.0%) have endured job losses during the last four quarters. In fact, 10 of Wyoming's 23 counties lost jobs during those four quarters.

Teton County added the most jobs (644), followed by Laramie County (413) and Lincoln County (208) during the most recent four quarters. Statewide, 1,004 new jobs were added, which represents an annualized growth rate of 0.4%, bringing the average number of jobs in Wyoming to 284,183. Again, QCEW data includes only the jobs that are covered by UI. According to DWS, the UI-covered payroll included in the QCEW data represents approximately 91.5% of all wage and salary disbursements and 43.8% of personal income in the state.

Sweetwater County lost the most jobs (-552) during the last four quarters, shrinking its job base by 2.3%. Sublette County (-296 jobs) and Fremont County (-213 jobs) followed.

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- ✓ Legal Assistance
- ✓ Job Training/Assistance
- ✓ Senior Services
- ✓ and more!

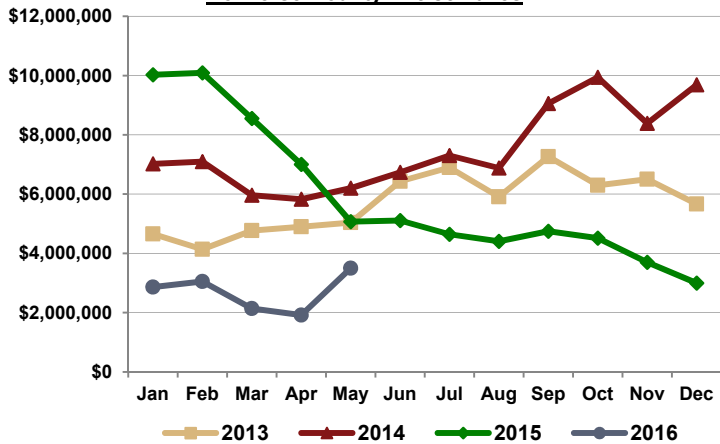


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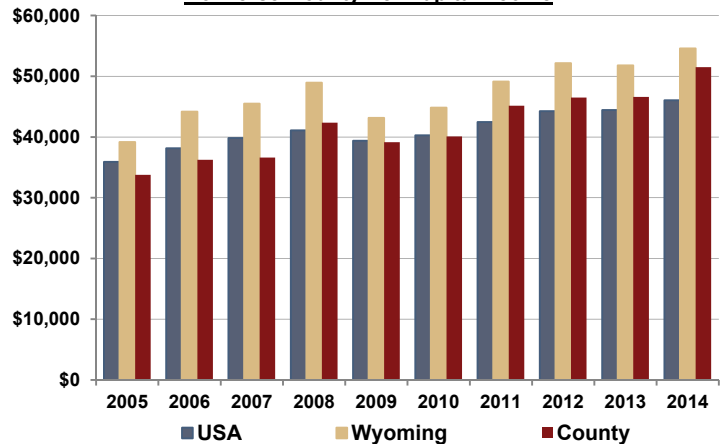


Converse County Excise Taxes



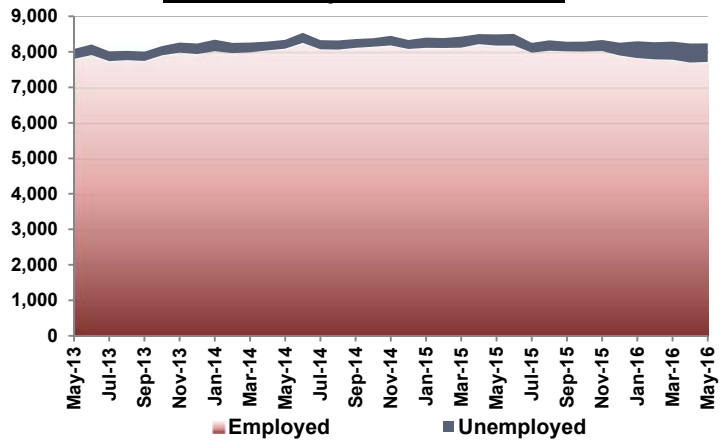
May 2016 = \$3,500,780 (30.9% less than May 2015).
 Calendar YTD 2016 = \$13,474,334 (66.9% less than YTD 2015).

Converse County Per Capita Income



2014 Per Capita Income (compared to 2013) = \$51,512 for County (10.6% more); \$54,584 for WY (5.4% more); and \$46,049 for USA (3.6% more).

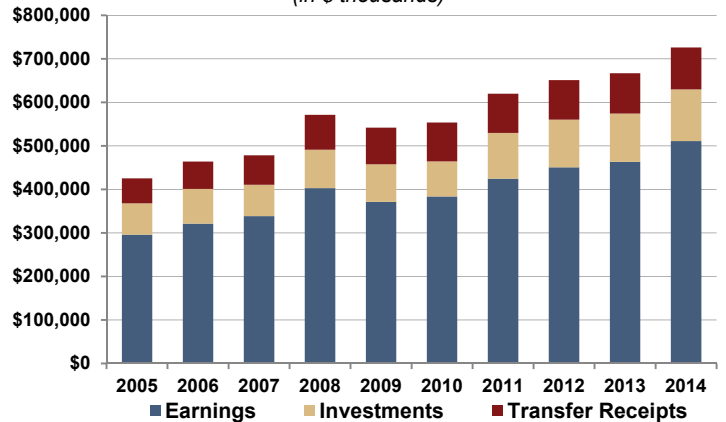
Converse County Resident Labor Force



May 2016 Employed = 7,716 (0.3% more than April 2016).
 Calendar YTD 2016 Avg. = 7,760 (4.7% less than YTD 2015).

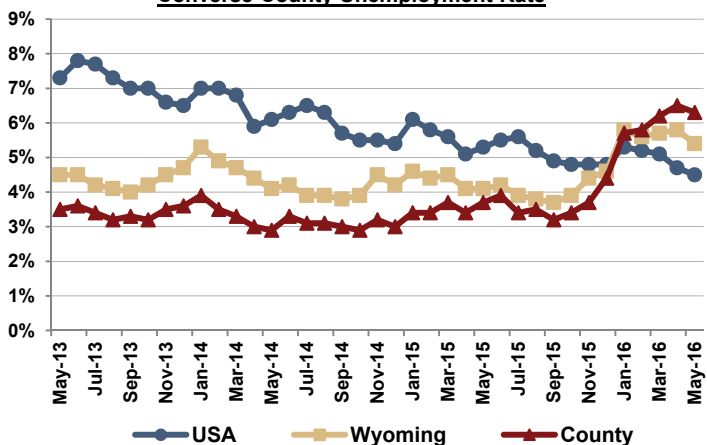
Converse County Total of all Personal Incomes

(in \$ thousands)



2014 Total [\$1,000's] = \$726,168 (8.9% more than 2013); Earnings = \$511,120; Investments = \$118,427; and Transfer Receipts = \$96,621.

Converse County Unemployment Rate



May 2016 Unemployment = 6.3% (April 2016 was 6.5%).
 Calendar YTD 2016 Avg. = 6.1% (2015 YTD Avg. was 3.5%).

Converse County Total of all Transfer Receipts

(in \$ thousands)



2014 Total [\$1,000's] = \$96,621 (4.1% more than 2013); Retirement = \$88,753; Assistance = \$5,518; and Unemployment = \$2,350.



Per Capita Income and Total Personal Income

There are many ways to measure income. Per capita income (PCI) is a frequently used measure of income, and it is helpful to consider PCI changes over a long period of time, as it gives a general idea of the overall health of the economy. The PCI of every county in the nation is estimated each year by the U.S. Department of Commerce Bureau of Economic Analysis (BEA).

Basically, the BEA estimates every kind of income, and then divides the total personal income in each county by its population (as determined by the U.S. Census Bureau) to calculate PCI. The most recent PCI data that is available is for 2014.

Calculation of PCI starts with its three main components: Earnings, Investments, and Transfer Receipts. Transfer Receipts are payments to people for which no current services are performed, including Retirement funds, Assistance from the government (e.g., food stamps), and Unemployment insurance compensation.

From 2005 to 2014, national PCI grew 28.3% (to \$46,049)

and Wyoming's PCI grew 39.4% (to \$54,484). Within the state, Weston County (66.4%), Sweetwater County (58.1%), and Converse County (52.6%) experienced the most PCI growth, as shown on the chart above. Wyoming's PCI grew \$15,420 from 2005 to 2014, rising to \$52,826.

Total personal income in Wyoming grew to \$31.9 billion in 2014, growing 58.3% since 2005. The five counties in Wyoming with the largest total personal income together represent 59.5% of Wyoming's total personal income (Natrona = \$4.9 billion; Laramie = \$4.7 billion; Teton = \$4.5 billion; Sweetwater = \$2.5 billion; and Campbell = \$2.4 billion).

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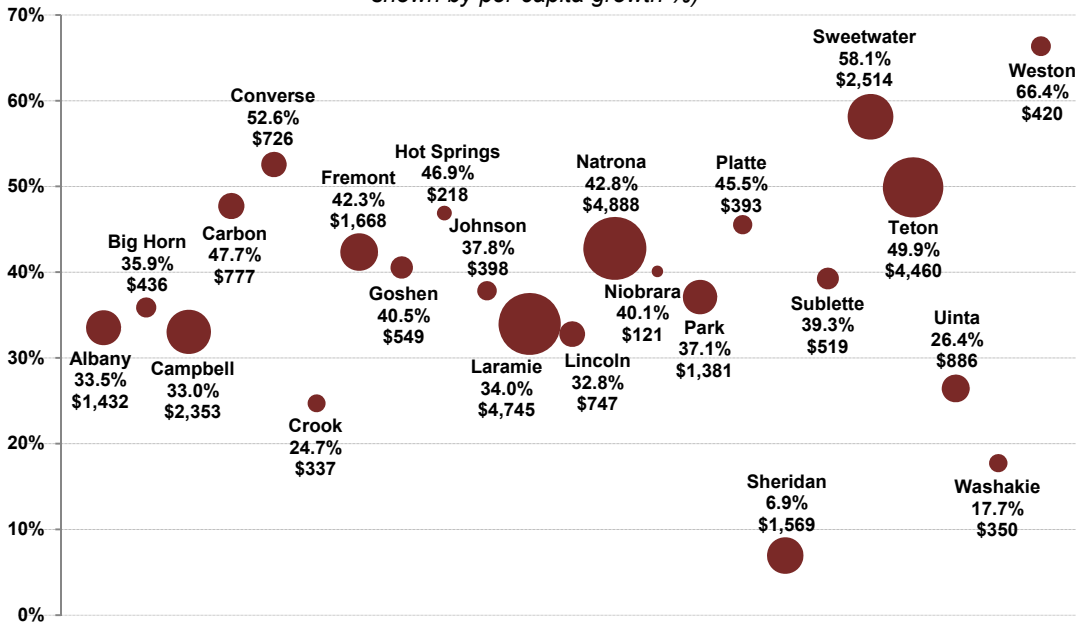
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For the three components of personal income, from 2005 to 2014, Sweetwater County led growth in total Earnings (87.5%), Sublette County led total Investment income growth (90.6%), and Teton County led total Transfer Receipts growth (94.4%). Within the Transfer Receipts component, Teton County had the fastest growth rate for Retirement (93.2%), and for Assistance (131.9%), and Sublette County led Unemployment Insurance compensation growth (402.6%).

In terms of actual dollars for personal income growth, Natrona County led the state in growth of Earnings (\$1.2 billion), Teton County led Investments (\$1.5 billion), and Laramie County generated the most growth of Transfer Receipts (\$298 million). For the components of Transfer Receipts, Laramie County grew the most in Retirement (\$275 million) and Assistance (\$20 million), while Natrona County saw the most growth of Unemployment insurance compensation (\$4 million).

Total Personal Incomes by Per Capita Income Growth Rate (2005-2014)

(Size of bubble is county's total personal income in \$ millions, shown by per capita growth %)



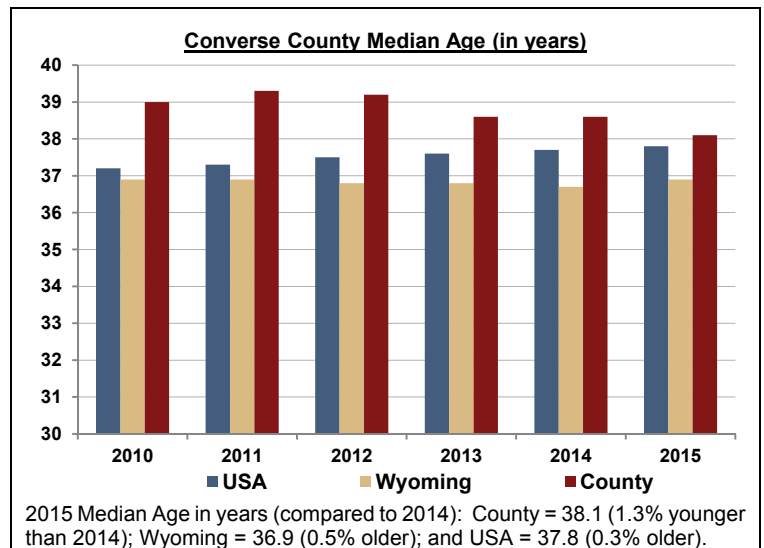
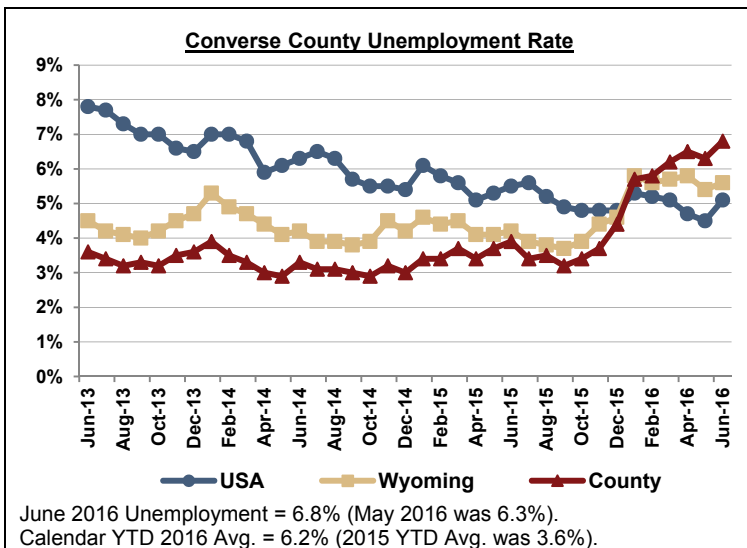
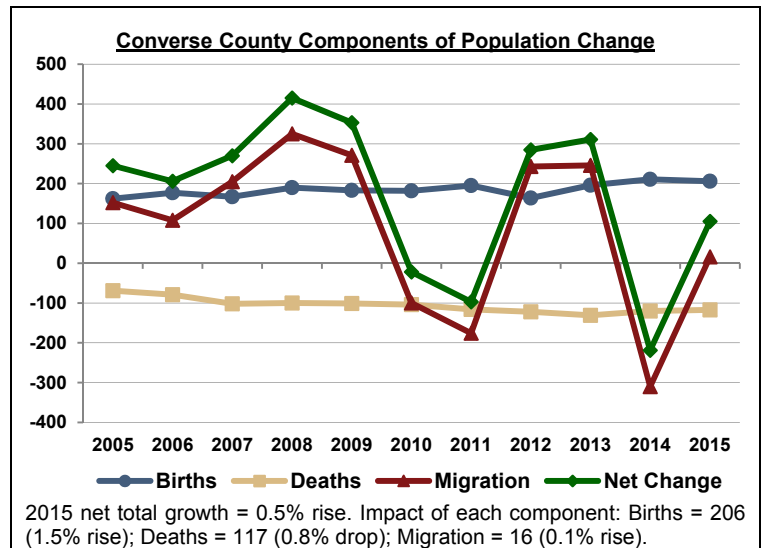
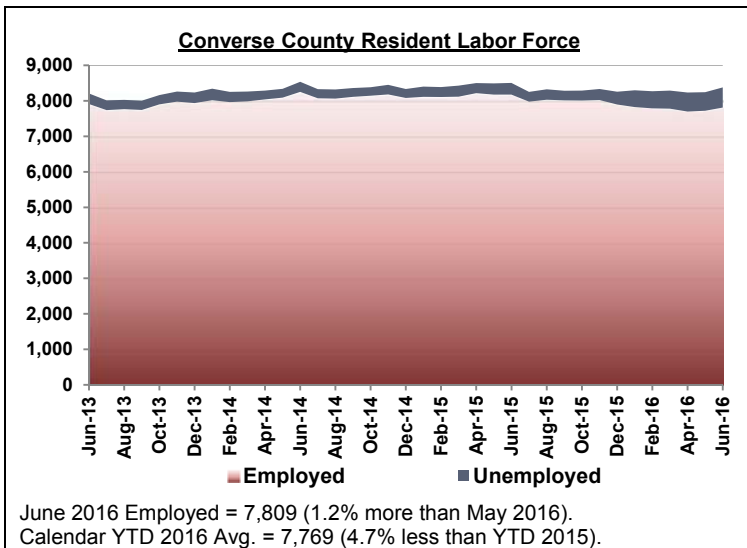
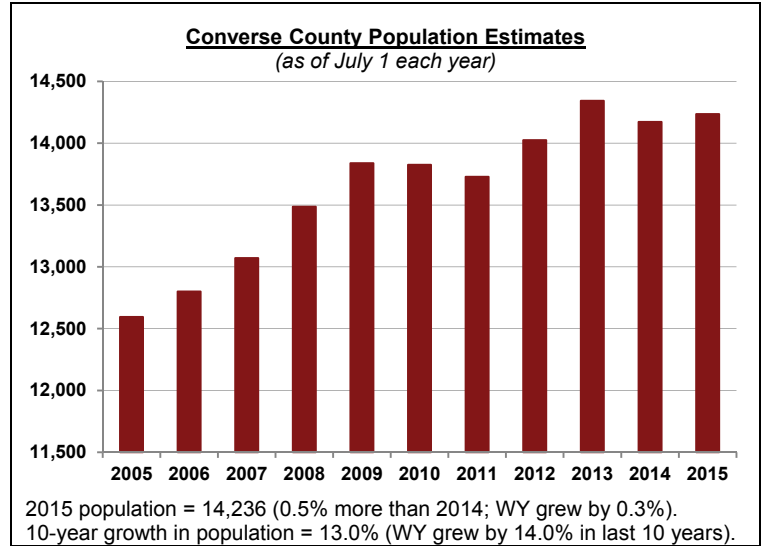
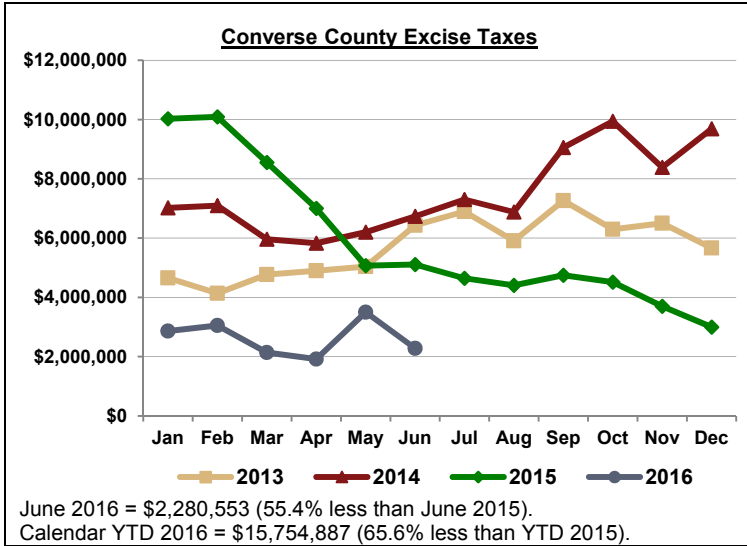
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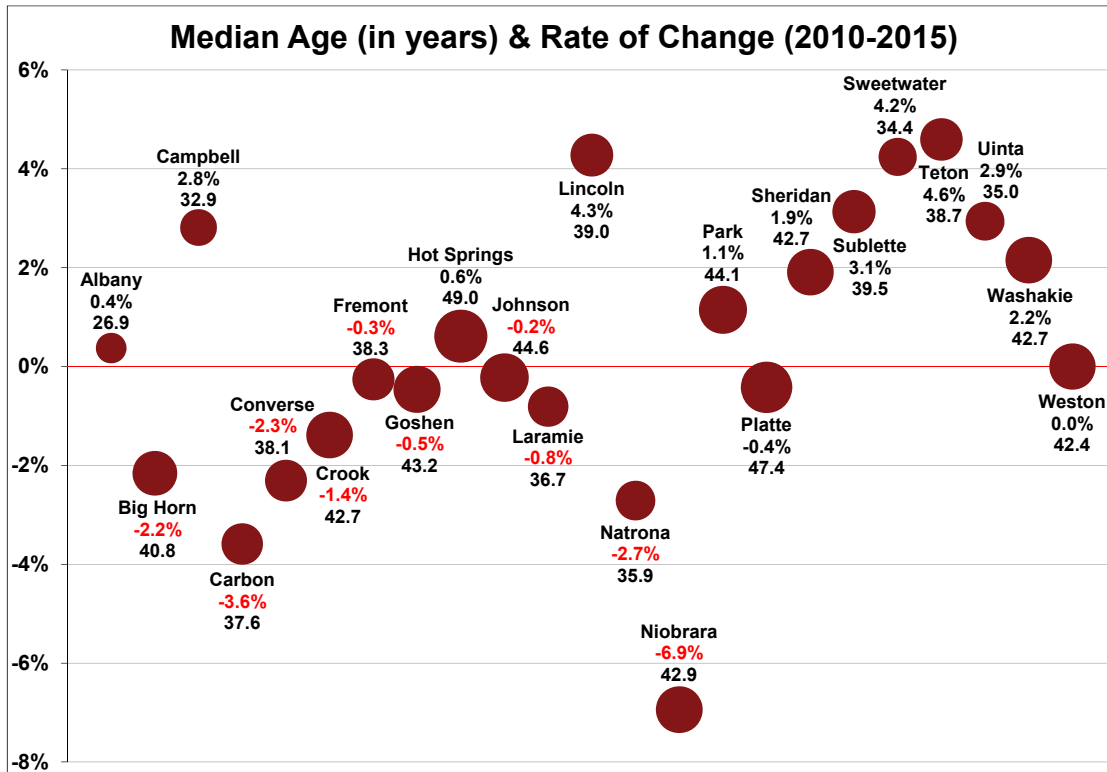


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Median Age

The United States is an aging country. People are living longer, and the sheer size of largest American generation ever (i.e., the “Boomer” generation, those born from 1946-1964) is increasing the median age as that generation grows older. The median age is determined by the Census Bureau each year, representing the age at which half of the population is younger and half is older.



Until recently, Wyoming has followed the national demographic trend, growing older each year. However, during the last few years, Wyoming’s median age (now 36.9 years) has stabilized. Net migration (i.e., people moving into and out of Wyoming) is a big reason that the aging rate has slowed down. Many of the people moving into Wyoming are young workers; and many residents who move out are retirement age. Additionally, some counties are consistently experiencing birth rates that are much higher than the local death rate, which also reduces the local Median Age.

The chart on this page shows whether each county’s Median Age has gotten younger or older from 2010 to 2015. Thus, Albany County currently has a Median Age of 26.9 years, which is 0.4% older than it was in 2010. The size of each county’s bubble on this chart illustrates its relative Median Age. Albany County is the youngest, and so it has the smallest bubble, while Hot Springs County is the oldest (49.0 years), so it has the largest bubble.

Lincoln (4.3%), Sublette (3.1%), Sweetwater (4.2%), Teton (4.6%), and Uinta (2.9%) County have each experienced a significant increase of their Median Age from 2010 to 2015, adding one year or more to the median age.



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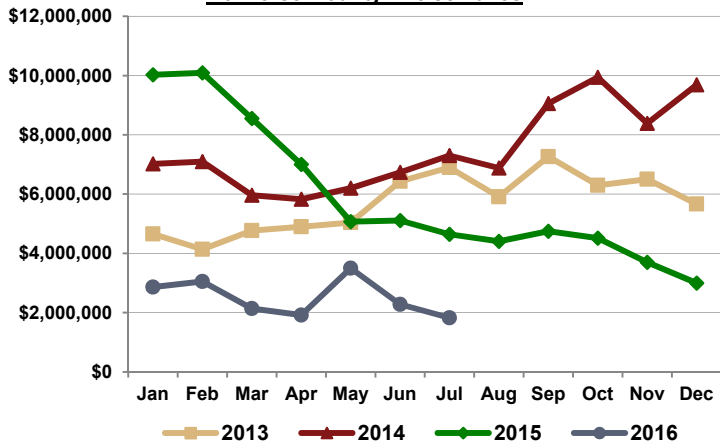
Similarly, several counties each have a significantly lower Median Age than they did in 2010. Niobrara County’s Median Age has dropped from 46.1 years to 42.9 years (-6.9%). Carbon County (-3.6%) and Natrona County (-2.7%) have also lowered their 2010 Median Age by more than one year.

Hot Springs County has the highest Median Age in Wyoming (49.0 years, up from 48.7 in 2010). Platte County (47.4 years) and Johnson County (44.6 years) follow. Hot Springs, Niobrara, and Platte Counties are the only counties where the number of deaths exceeded the number of births from 2010 to 2015 (although the populations in Platte and Niobrara Counties have actually grown during that time, via in-migration).

In contrast, Sublette and Uinta Counties are examples of the aging impact felt when young workers leave the area. Both of these counties have strong natural growth rates (i.e., births vs. deaths), and yet both have smaller populations now than they did in 2010, due to out-migration.

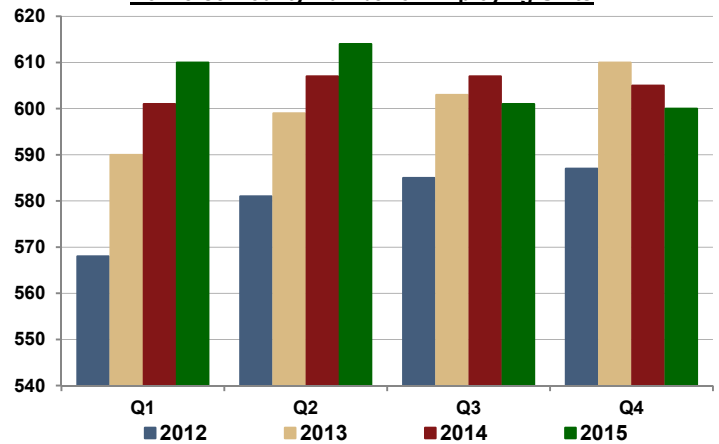


Converse County Excise Taxes



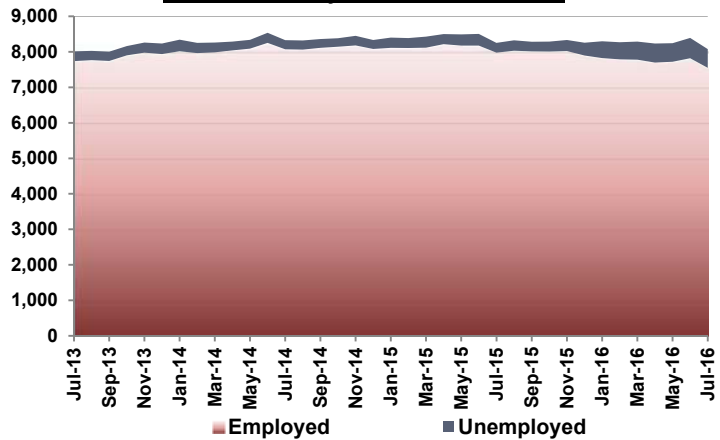
July 2016 = \$1,823,081 (60.7% less than July 2015).
 Calendar YTD 2016 = \$17,577,968 (65.2% less than YTD 2015).

Converse County Number of Employing Units



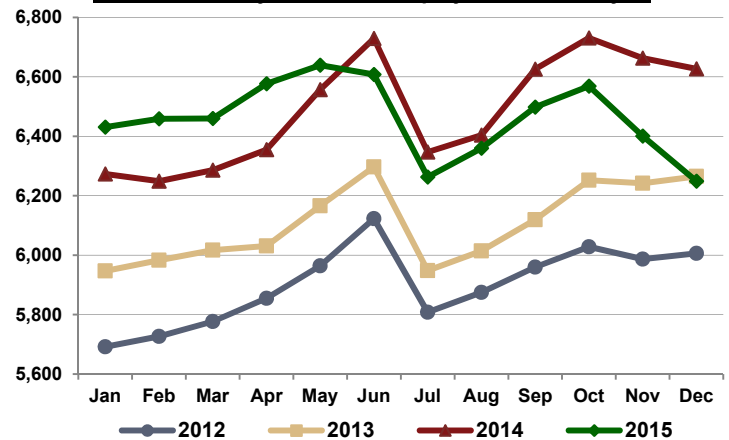
4Q15 Employing Units = 600 (0.8% less than 4Q14).
 Calendar YTD 2015 Avg. = 606 (0.2% more than 2014 YTD).

Converse County Resident Labor Force



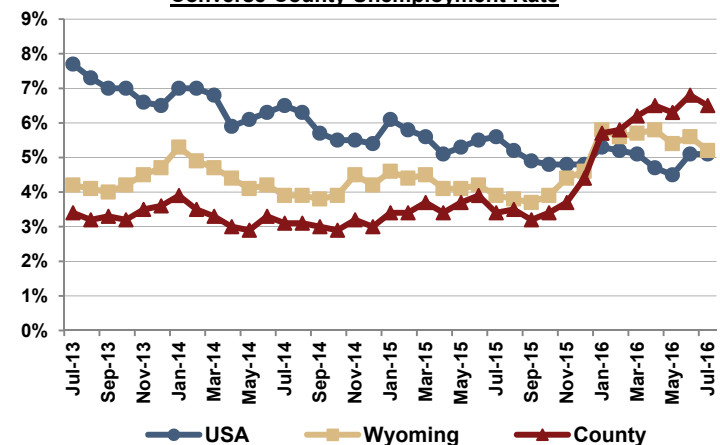
July 2016 Employed = 7,550 (3.4% less than June 2016).
 Calendar YTD 2016 Avg. = 7,739 (4.7% less than YTD 2015).

Converse County Number of Employees Covered by UI



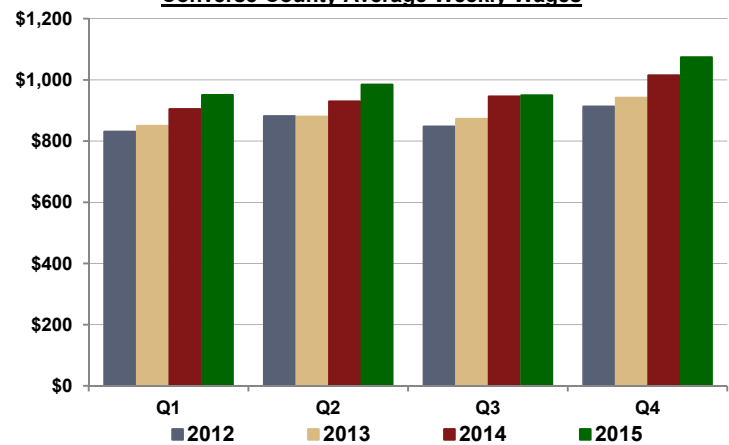
4Q15 Average Employees = 6,406 (4.0% less than 4Q14).
 Calendar YTD 2015 Avg. = 6,460 (0.4% less than YTD 2014).

Converse County Unemployment Rate



July 2016 Unemployment = 6.5% (June 2016 was 6.8%).
 Calendar YTD 2016 Avg. = 6.3% (2015 YTD Avg. was 3.6%).

Converse County Average Weekly Wages



4Q15 Average Weekly Wages = \$1,074 (5.8% more than 4Q14).
 Calendar YTD 2015 Avg. = \$990 (4.3% more than YTD 2014).

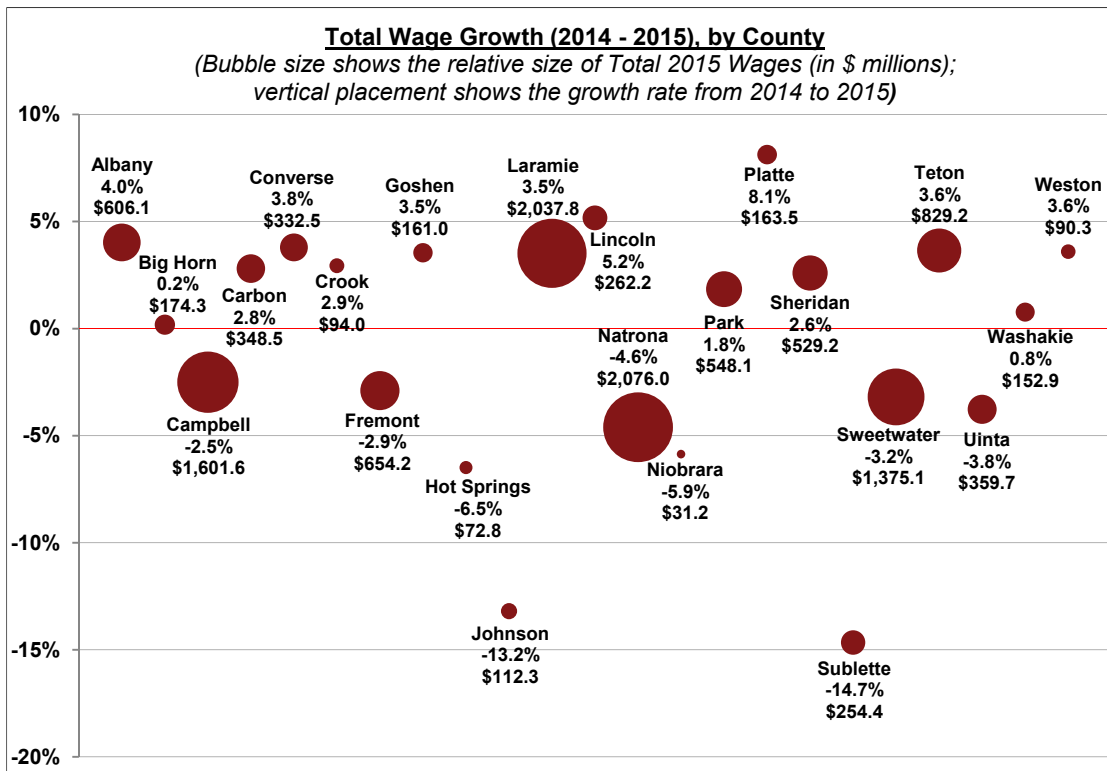
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Total Wages

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Total wages data is relevant to anyone wanting to know how much income has been available in the local economy. Such earnings are a major component of per capita income calculations (which also include investments,

savings, employer-paid benefits, social security, and other types of income). The total wages in the chart above represent the total amount paid to all UI-covered employees in each county in Wyoming for all four quarters of 2015 (in \$ millions).

There are significant differences in the amount of total wages paid in Wyoming counties, as seen by the wide range of bubble sizes in the graph above. Campbell, Laramie, Natrona, and Sweetwater Counties each had more than \$1.3 billion in total wages during 2015. Collectively, those four counties represent 54.2% of the total wages paid statewide. In contrast, there are four counties whose total wages are less than \$100 million for all of 2015: Crook, Hot Springs, Niobrara, and Weston Counties.



Growth rates for 2015 total wages (compared to 2014) are also widely divergent across the state, ranging from -14.7% (Sublette County) to 8.1% (Platte County). Laramie County added the most total wages (\$69.3 million more). As a whole, Wyoming lost \$135.8 million in total wages, representing a negative growth rate of -1.0%. Total wages statewide dropped to less than \$7.1 billion dollars for calendar year 2015.

Fourth Quarter growth in total wages, comparing 4Q15 to 3Q15, was strong (5.1%), but not as strong as previous 4th quarters. Statewide, 4Q15 wages grew by \$164.8 million to more than \$3.4 billion. Weston County led all counties for quarterly growth on a percentage basis (15.4%), and Natrona County led all counties in adding the most actual wages (\$40.5 million), compared to total wages in 3Q15. Carbon County lost the most ground: \$13.3 million less total wages (-13.4%) in 4Q15 compared to 3Q15.



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