



CITY OF GILLETTE

www.gillettewy.gov

ADMINISTRATION

PHONE 307-686-5203

MEMORANDUM

TO: Mayor and Members of the City Council

FROM: Michael Cole, City Administrator

RE: General Information

DATE: August 2, 2024

The following meetings are scheduled for the week of **August 3-9, 2024**

Tuesday, August 6th

6:00 p.m. City Council Meeting, Council Chambers

1. Attached please find a **flyer** regarding **Night at the Camporee** on **August 4, 2024** at **7:30 p.m.** at **Cam-Plex** provided by **International Pathfinder Camporee**.
2. Attached please find a **MACRO Report: Review of Wyoming's Economy** dated **June 30, 2024** provided by the **Wyoming Department of Administration and Information Economic Analysis Division**.
3. Attached please find a **Wyoming Business Council Partner Newsletter** dated **July 30, 2024** provided by the **Wyoming Business Council**.

MHC/adw

NIGHT AT THE CAMPOREE



7:30PM on AUG 4, 2024 at CAM-PLEX

One night only! Join us for an evening of laughs, special guests, and the world premiere of the Story of Moses, a live musical production.

It's our way of saying thank you to the community for being our hosts for the International Pathfinder Camporee. Bring a lawn chair or blanket and enjoy the show. See you there!



All ages welcome. No ticket needed.
Free parking behind the Arbuckle Lodge Hotel.

bit.ly/night-at-the-camporee



MACRO Report: Review of Wyoming's Economy



Economic Indicators Update as of June 30, 2024

The MACRO Report is a quarterly publication comprised of charts focusing on employment, energy, state revenues, and other indicators that provide an overview of Wyoming's economy.



Wyoming Department of Administration and
Information
Economic Analysis Division (EAD)

WYOMING **MACRO** Report

Summary: At the end of fiscal year 2024, Wyoming's labor market continues to show growth, but appears to be moderating. Persistently low natural gas prices continue to weigh down mineral revenues, despite recent stability in oil prices.

■ **Positives:**

1. Statewide employment sees annual growth again in May, increasing year-over-year in every month since the pandemic hit the labor market in April 2020.
2. The statewide May unemployment rate is 2.9%. This is the 14th consecutive month the unemployment rate has been below 3.0%.
3. Oil prices have stayed above \$80/bbl. for the 4th consecutive month.

■ **Negatives:**

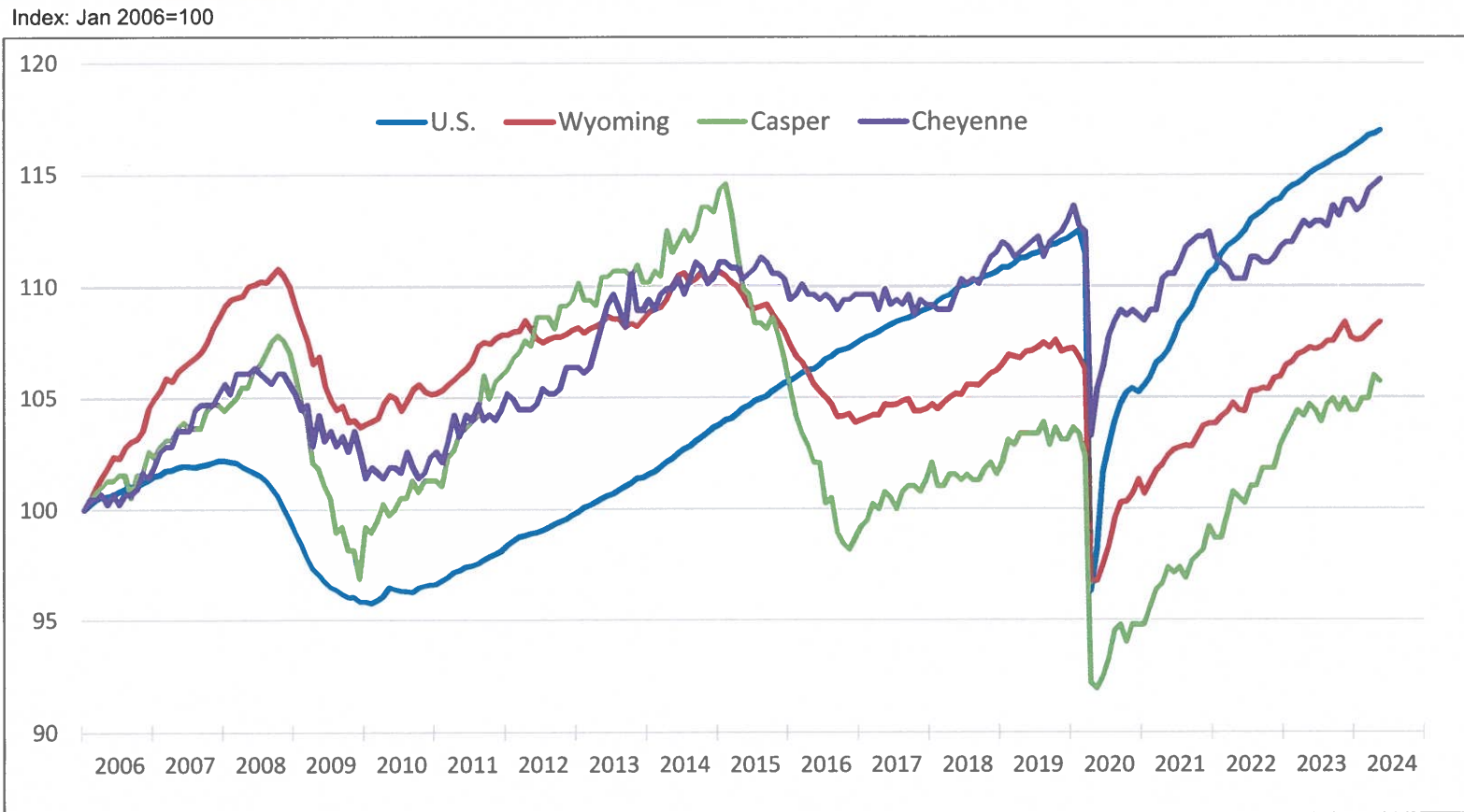
1. Coal production in 2024 through April is 21.9% less than last year.
2. Natural gas prices at the Henry Hub were below \$3/MMBtu for 10 of the 12 months in fiscal year 2024.
3. Severance tax collections in 11 of the 12 months in fiscal year 2024 were lower than they were in fiscal year 2023.

Employment:

Unemployment Rate and Total Employment Lead the Way for Healthy Labor Market.

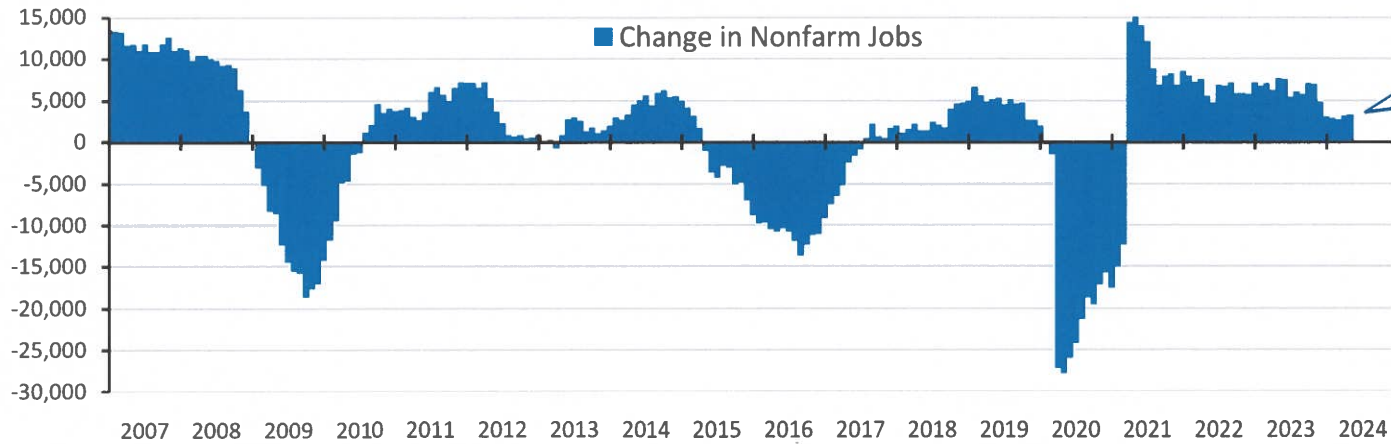
- Statewide employment in May 2024 increased by 3,200 jobs (+1.1%) compared to May 2023.
- The mining sector decreased year-over-year by 300 jobs (-1.7%).
- The Casper MSA and Cheyenne MSA both experienced an increase in employment year-over-year in May, up 300 and 1,100 jobs, respectively.
- The statewide unemployment rate for May was 2.9%, lower than the national unemployment rate of 4.0%.

Nonfarm Employment Index: United States, Wyoming, Casper (MSA), and Cheyenne (MSA) Through May 2024 – Seasonally Adjusted

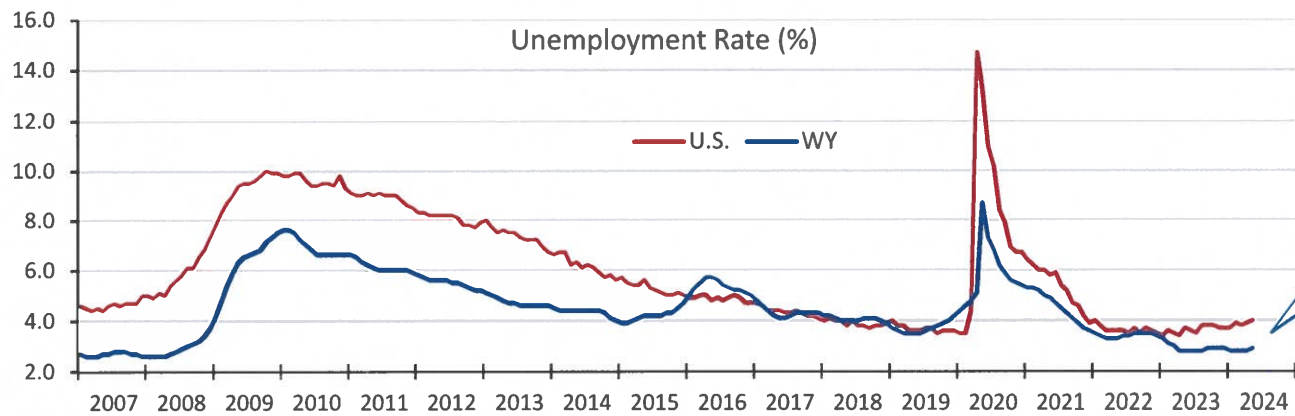


Note: MSA stands for Metropolitan Statistical Area. The Casper MSA covers all of Natrona County, while the Cheyenne MSA covers all of Laramie County.
Source: U.S Bureau of Labor Statistics.

Annual Change in Nonfarm Jobs for Wyoming and Unemployment Rates for the U.S. and Wyoming – Seasonally Adjusted



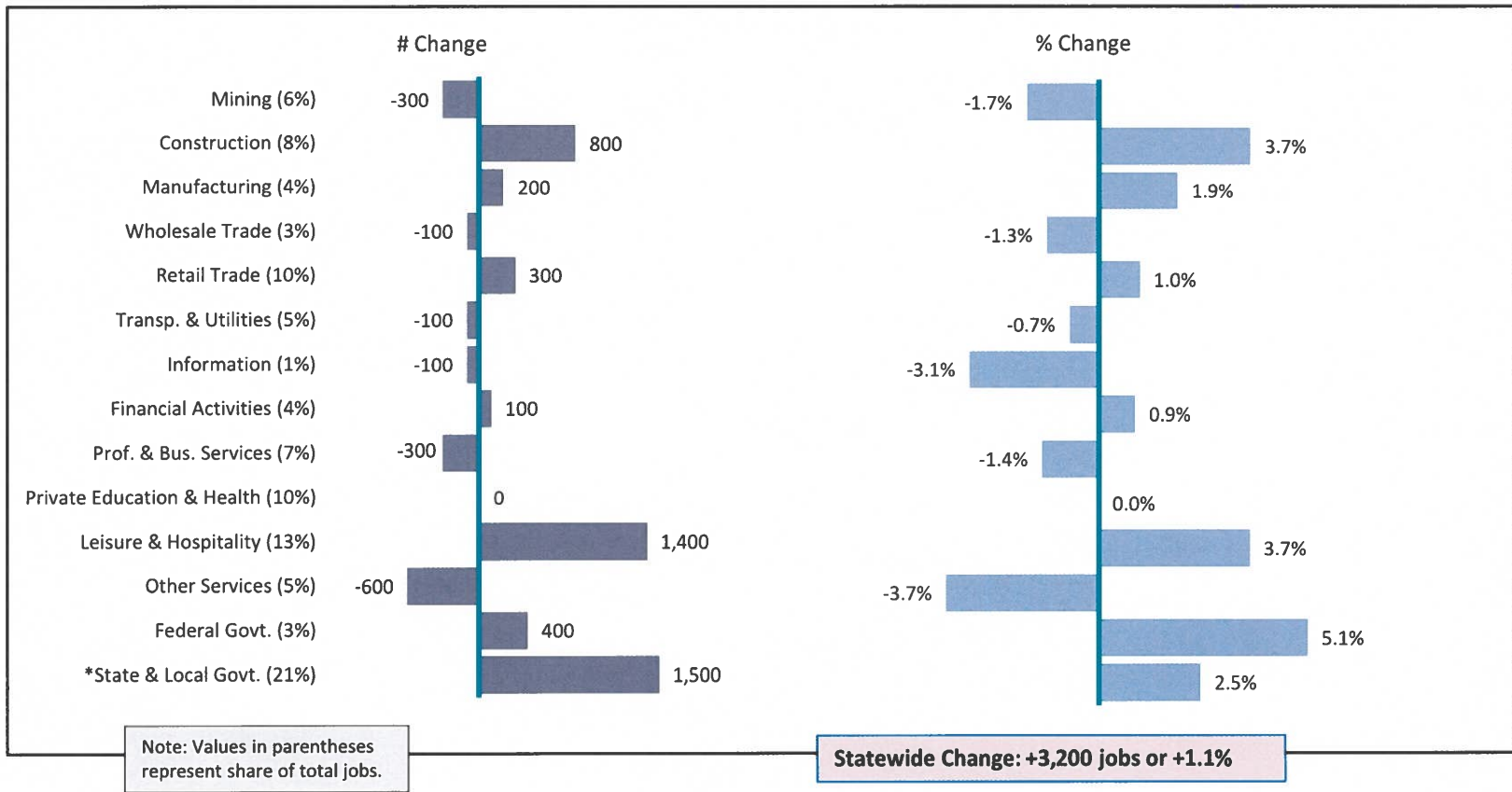
May year-over-year job change was +3,200 or +1.1%.



The unemployment rates in May for Wyoming and the U.S. were 2.9% and 4.0%, respectively.

Source: U.S. Bureau of Labor Statistics.

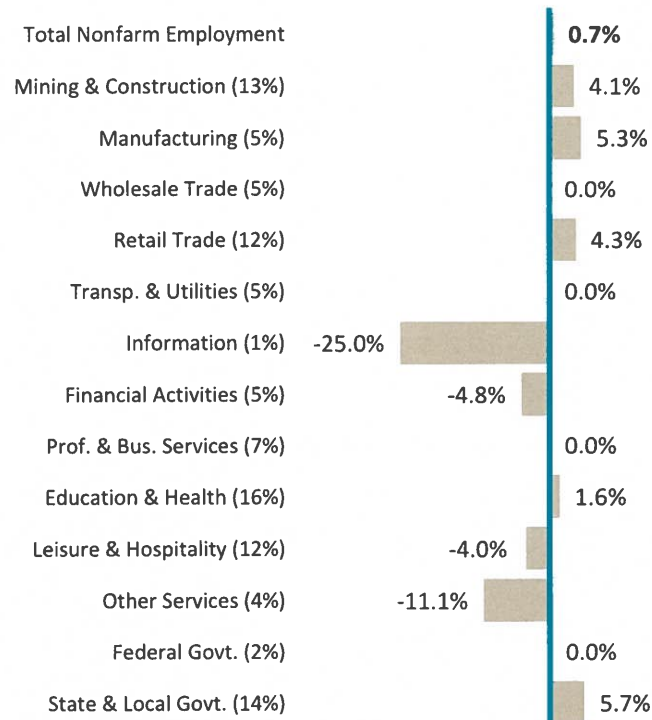
Wyoming Nonfarm Employment Change By Industry: May 2024 Year-over-Year: Seasonally Adjusted



Note: The State & Local Government sector includes jobs affiliated with public K-12 & higher education and public hospitals.
Source: U.S. Bureau of Labor Statistics.

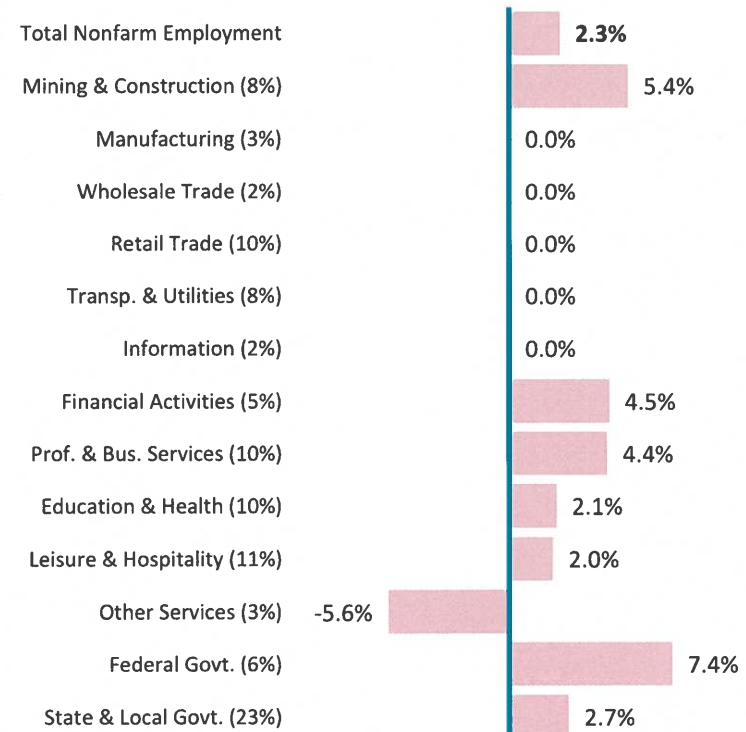
Casper (MSA) & Cheyenne (MSA) Nonfarm Employment Change: May 2024 — Year-over-Year: Not Seasonally Adjusted

Casper (+300 jobs YoY)



Note: Values in parentheses represent shares of total employment.

Cheyenne (+1,100 jobs YoY)



Note: Values in parentheses represent shares of total employment.

Note: The State & Local Government sector includes jobs affiliated with public K-12 & higher education and public hospitals.

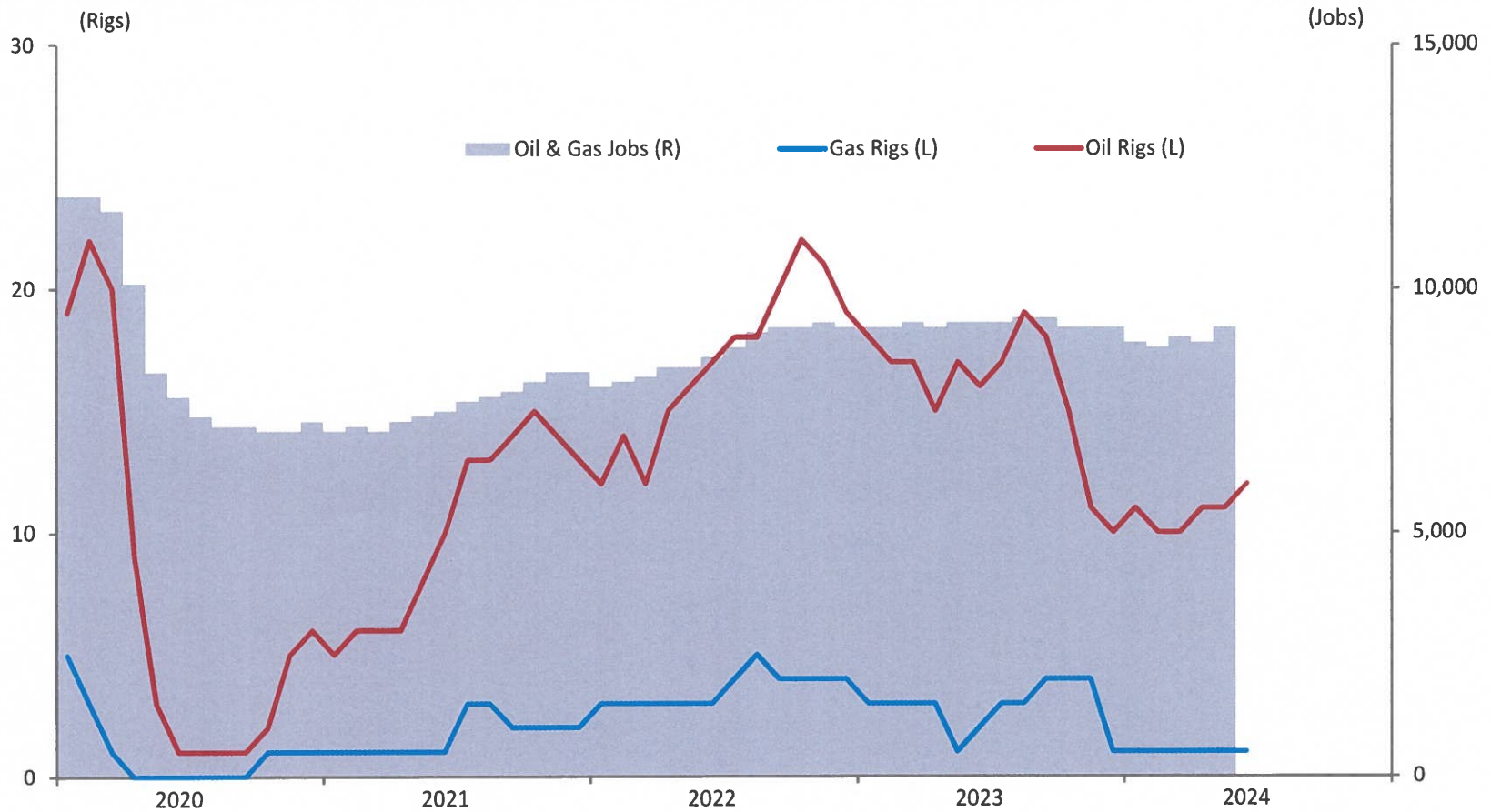
Source: U.S. Bureau of Labor Statistics.

Energy:

Natural Gas Prices Slowly Improving From Historic Lows.
Oil Prices Stay Steady Around \$80/barrel.

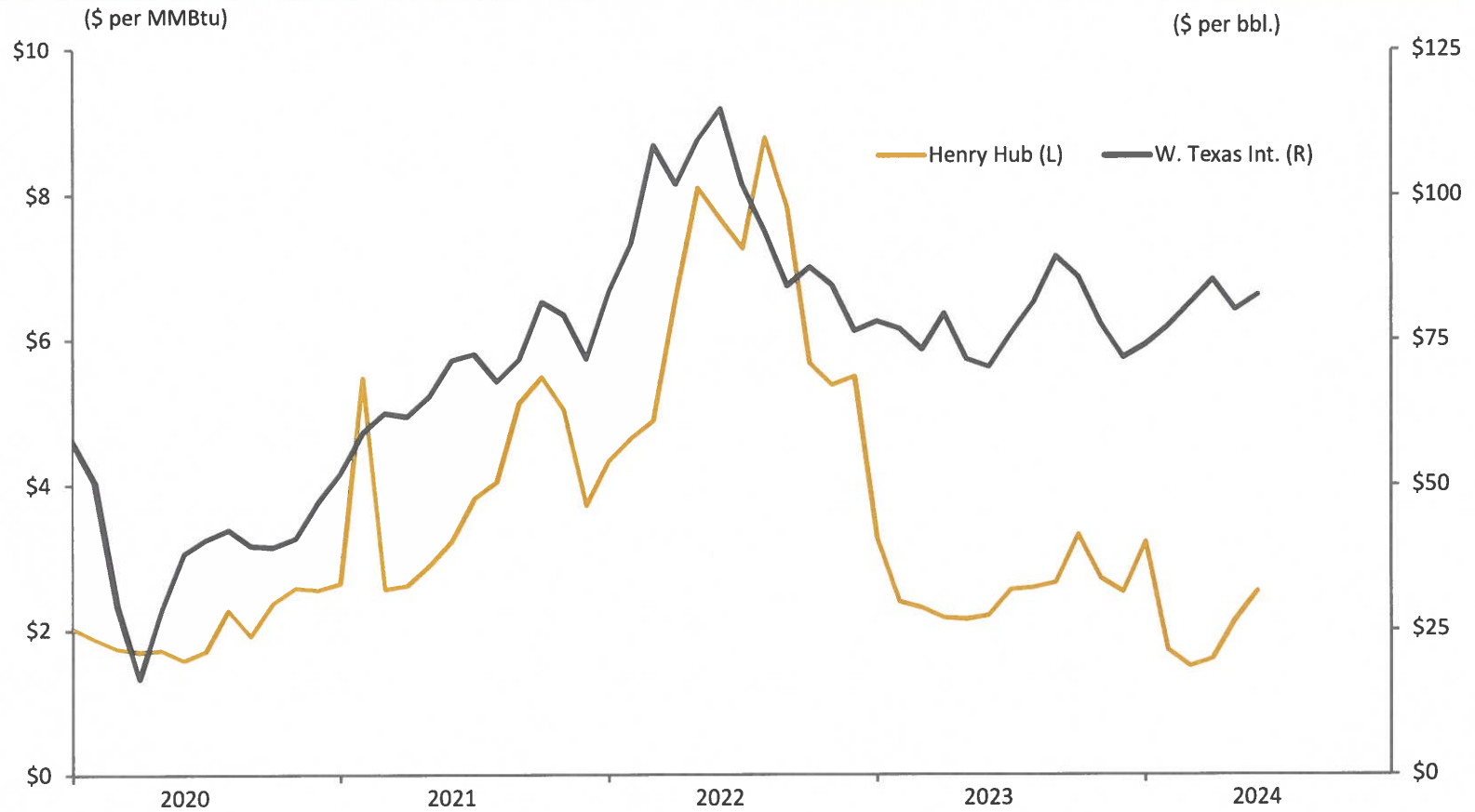
- Oil & gas jobs were at 9,200 in May 2024, 100 less (-1.1%) than May last year.
- Oil & gas rig counts were 12 and 1, respectively, in June 2024. There were 16 oil rigs and 2 gas rigs in June last year.
- The price of Henry Hub natural gas averaged \$2.53/MMBtu for the month of June, \$0.40 higher than June last year. The price of West Texas Intermediate (WTI) oil averaged \$82.69/barrel in June, \$12.44 more than June 2023.
- April 2024 calendar year-to-date natural gas production was up 9.7% compared to last year. Oil production through April increased by 18.4%, while coal production saw a decline of 21.9%.

Wyoming Oil & Gas Jobs (through May) and Rig Counts (through June)



Sources: WY Oil & Gas Conservation Commission; U.S. Bureau of Labor Statistics.

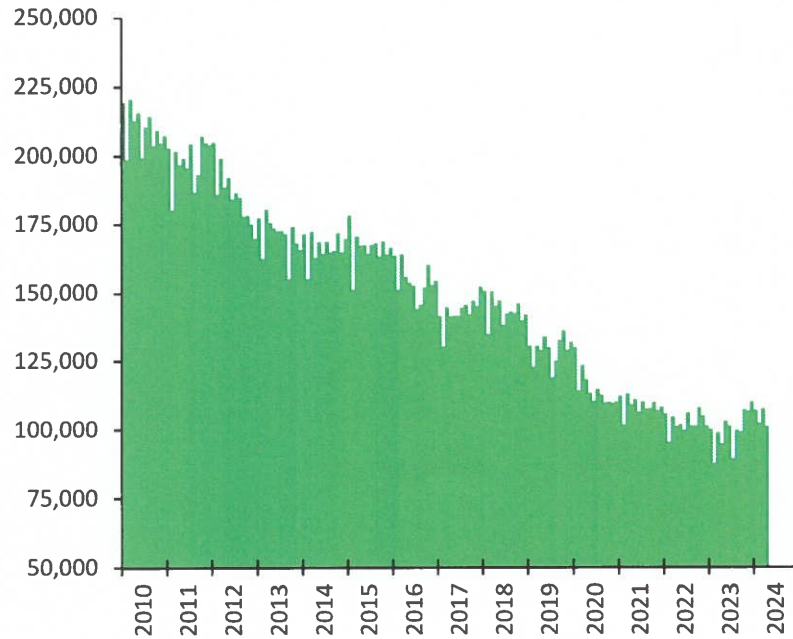
Henry Hub Natural Gas Prices and WTI Crude Oil Prices (through June)



Sources: Natural Gas Intelligence; U.S. Energy Information Administration.

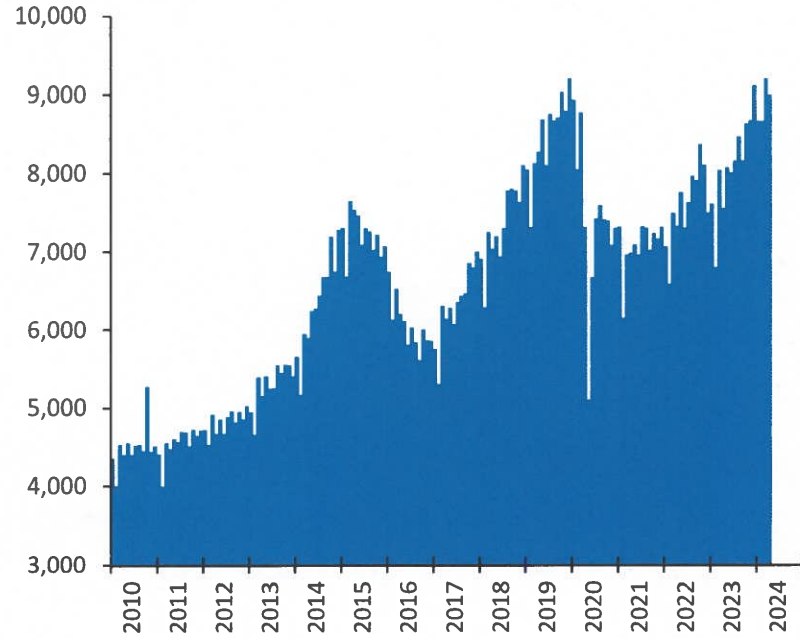
Wyoming Natural Gas and Oil Production (through April 2024)

Wyoming Natural Gas Withdrawals
(MMCF - monthly)



Cumulative Change YTD:
April 2024 vs. April 2023
+9.7%

Wyoming Oil Production
(thousands of bbls. - monthly)

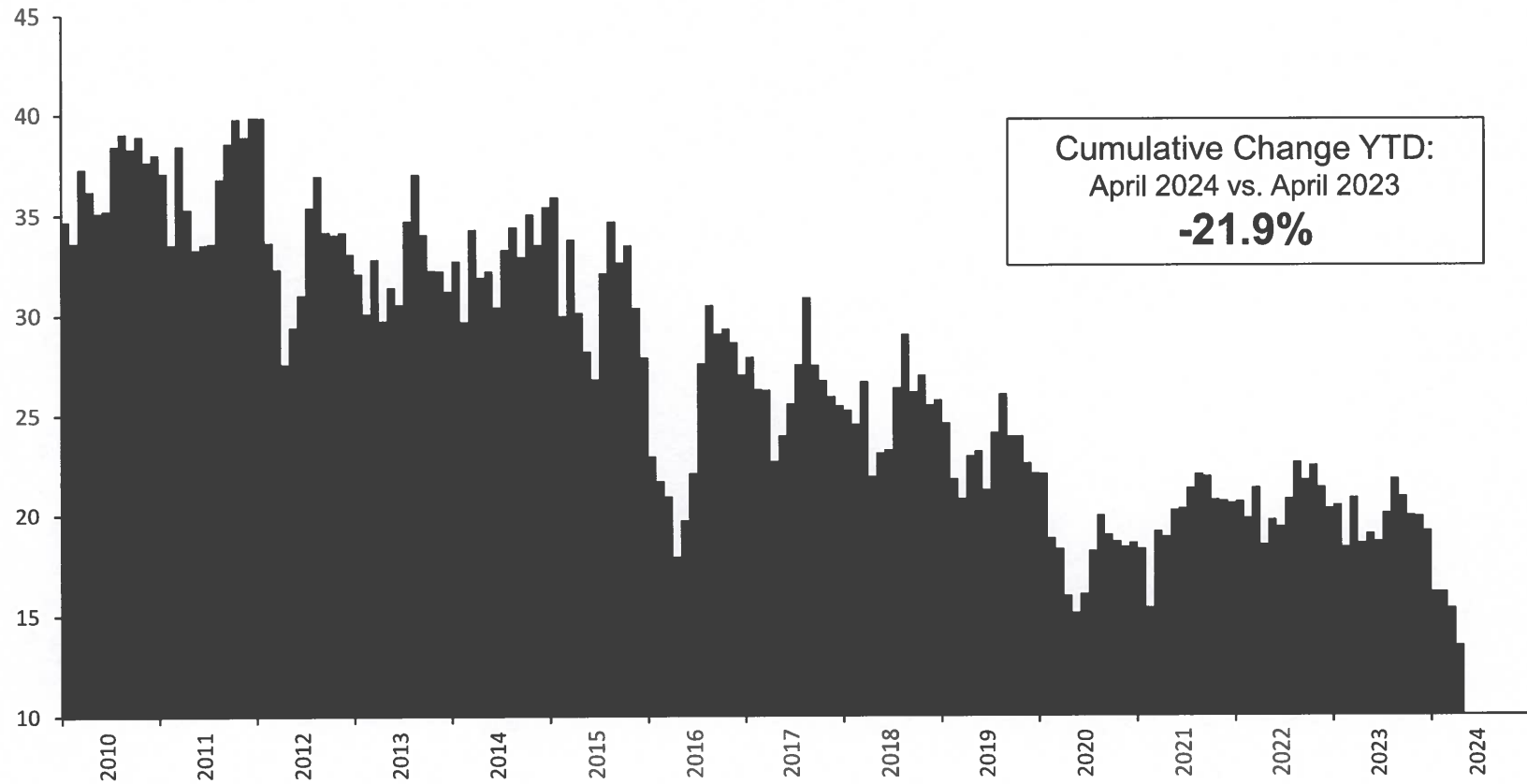


Cumulative Change YTD:
April 2024 vs. April 2023
+18.4%

Source: U.S Energy Information Administration.

Wyoming Coal Production (through April 2024)

Wyoming Coal Production
(millions of short tons - monthly)



Source: U.S. Energy Information Administration.

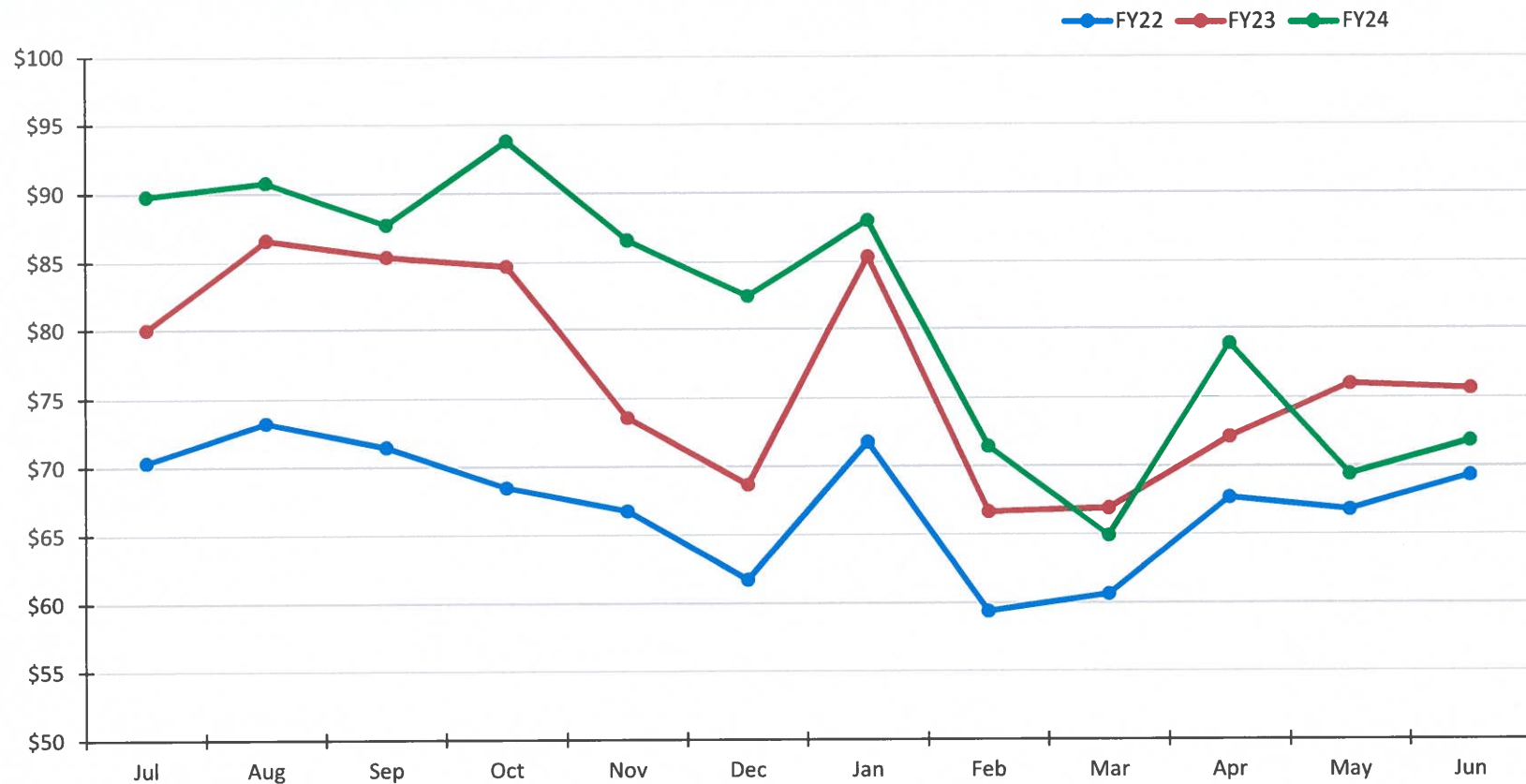
State Revenues:

Sales & Use Tax Collections Increase in Fiscal Year 2024.

Severance Tax Collections See Big Drop Amongst Low Natural Gas Prices.

- Statewide sales and use tax collections at the end of fiscal year 2024 (July-June) increased by \$54.0 million (+5.9%) compared to fiscal year 2023.
- Niobrara County experienced the largest increase in sales & use tax collections, up 50.0% in fiscal year 2024 compared to last fiscal year. Hot Springs County declined the most, down 13.9%.
- Compared to fiscal year 2023, sales and use tax collections from the mining sector increased by \$5.6 million (+4.8%) in fiscal year 2024.
- Severance tax collections in fiscal year 2024 are down 30.7% compared to last fiscal year.

Wyoming 4% Statewide Sales and Use Tax Collections (In Millions of Dollars)



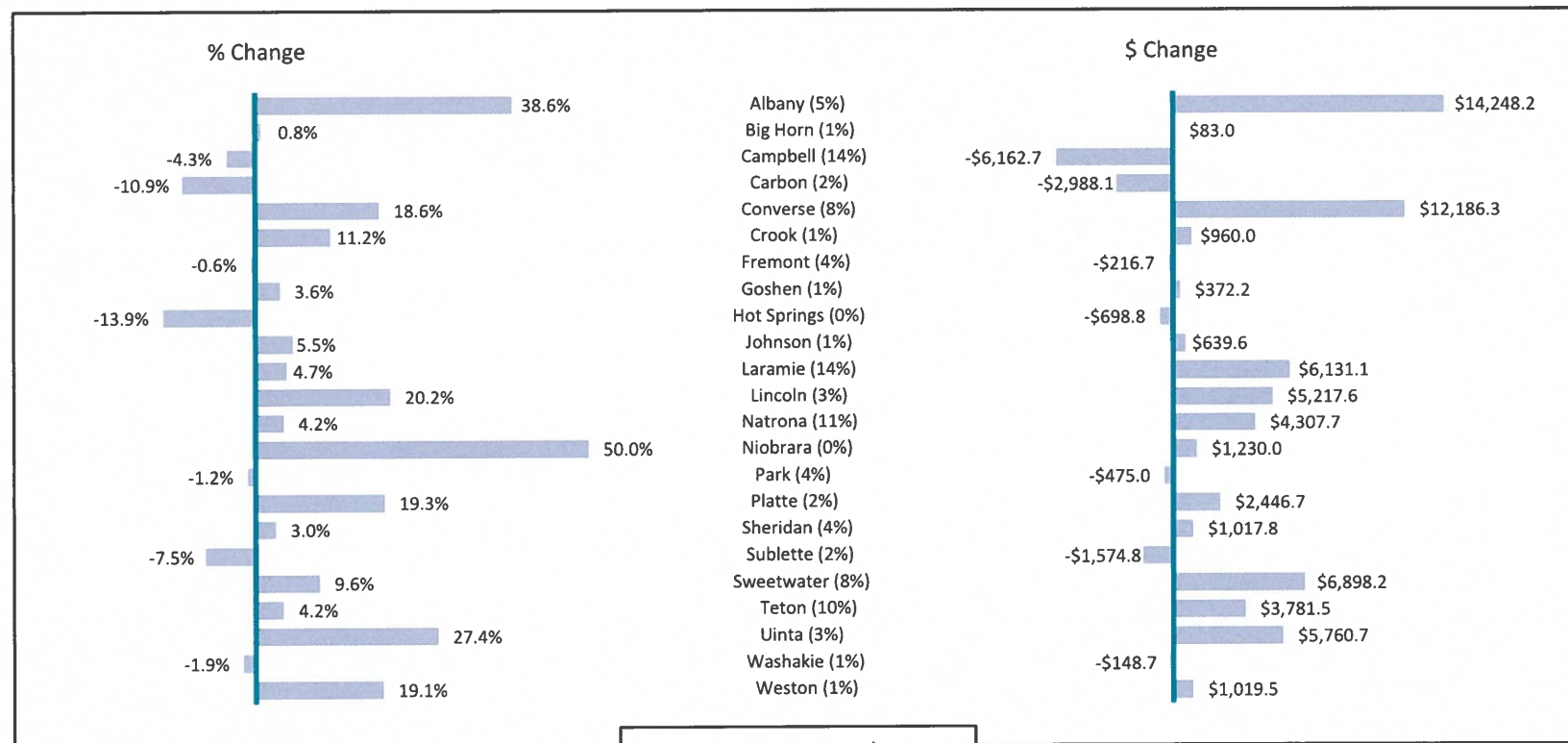
Note: Includes both the state and local shares of the state-wide 4% sales and use tax collections.

Source: Wyoming Department of Revenue.

Wyoming 4% Sales and Use Tax Collections by County

Change in Percent and Dollars (Thousands)

Fiscal Year-To-Date 2024 vs. Fiscal Year-To-Date 2023: July-June

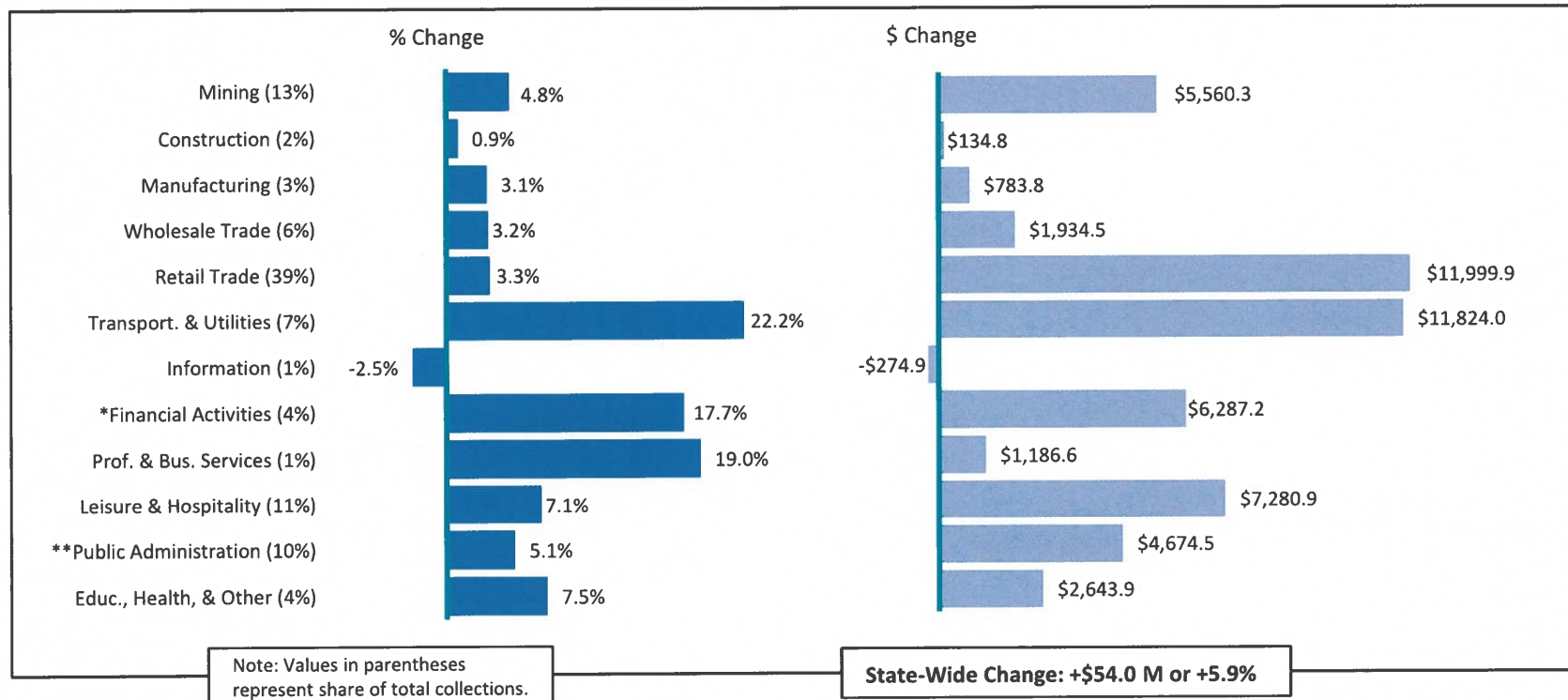


Note: Includes both the state and local shares of the state-wide 4% sales and use tax collections. Value in parentheses represents share of total collections.
 Source: Wyoming Department of Revenue.

Wyoming 4% Sales and Use Tax Collections by Industry

Change in Percent and Dollars (Thousands)

Fiscal Year-To-Date 2024 vs. Fiscal Year-To-Date 2023: July-June

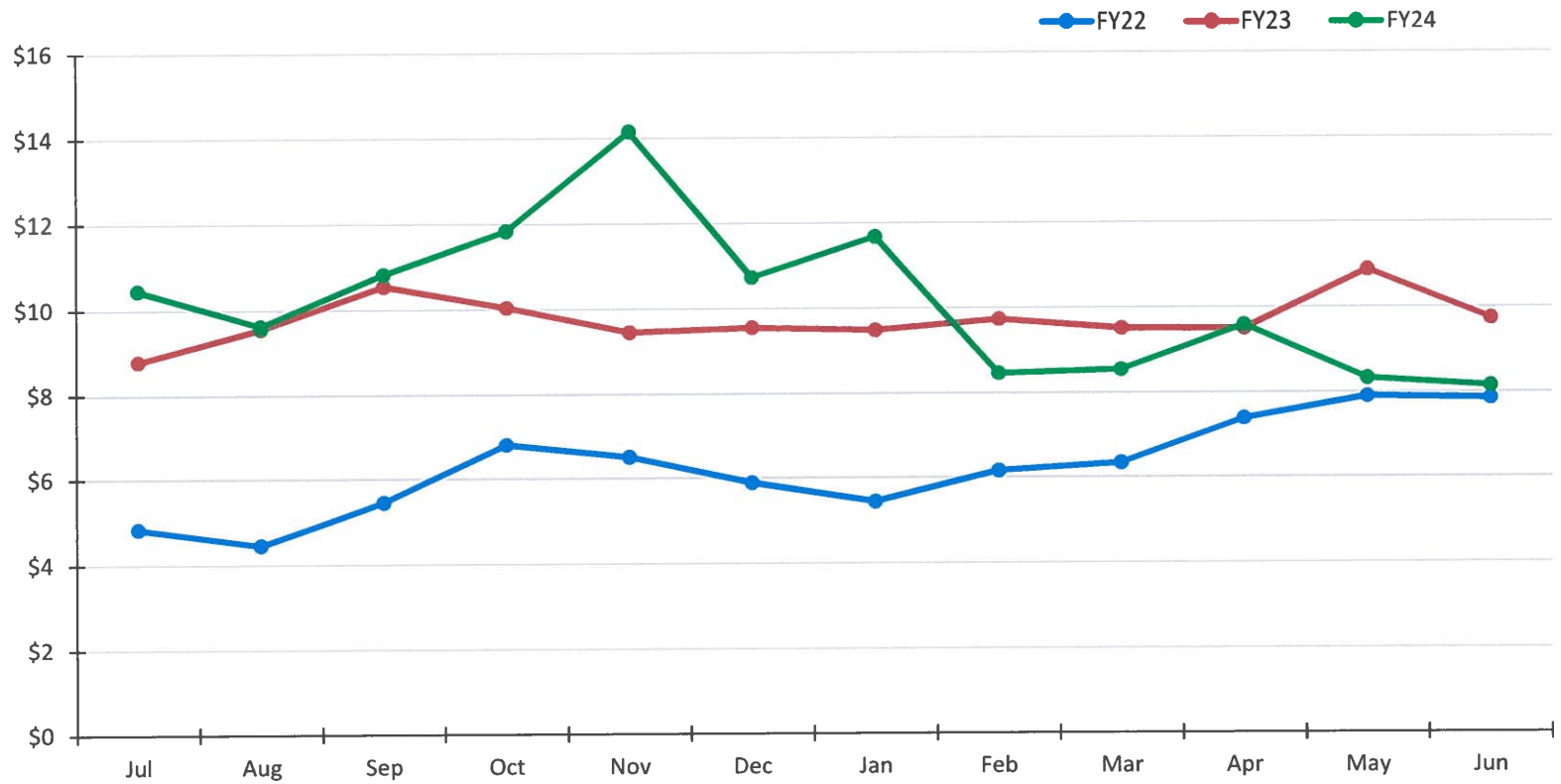


*Tax collections are mostly from automotive, machinery, and equipment leasing & rental.

**Reflects tax collections from automobile purchases.

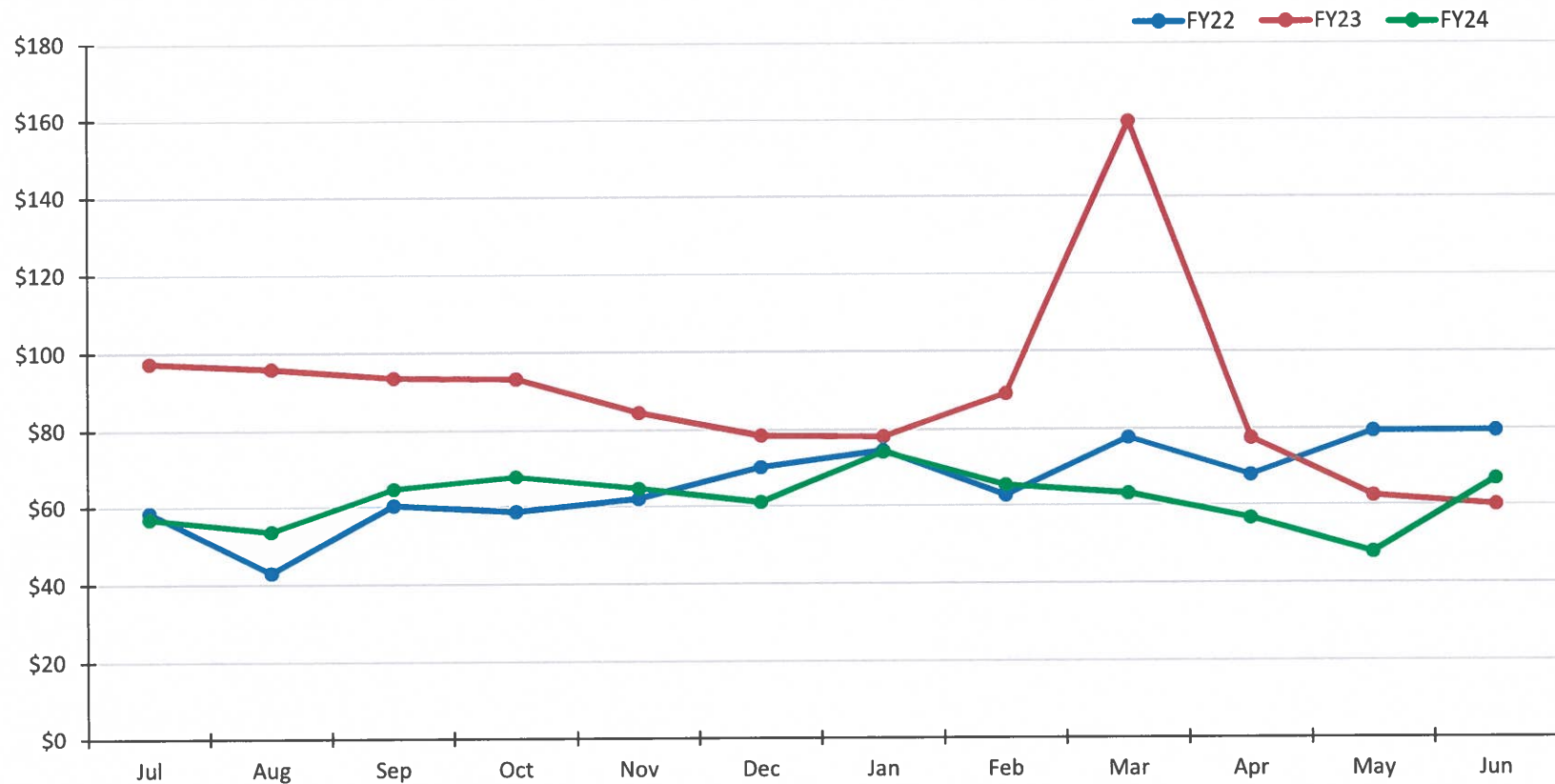
Source: Wyoming Department of Revenue.

Wyoming 4% Statewide Sales and Use Tax Collections: Mining Sector (In Millions of Dollars)



Note: Includes both the state and local shares of the state-wide 4% sales and use tax collections.
 Source: Wyoming Department of Revenue.

Wyoming Statewide Severance Tax Collections (In Millions of Dollars)



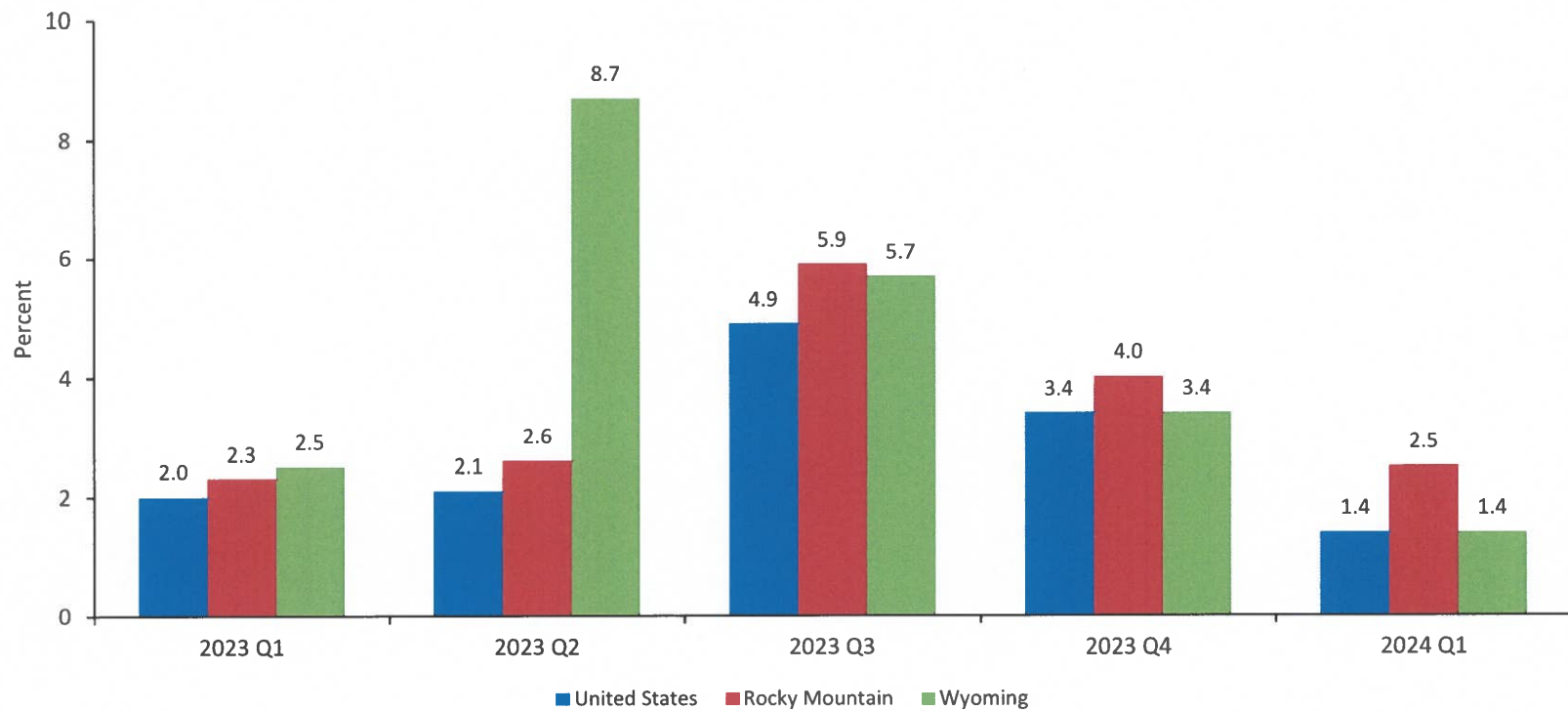
Note: Includes severance tax collections on all minerals in Wyoming (cash based).
Source: Wyoming Department of Revenue.

Other Indicators for the State: Real Gross Domestic Product (GDP), House Price Appreciation, and Building Permits

- Q1 2024 real GDP increased by 1.4% at an annualized rate from Q4 2023. Nationally, real GDP also increased by 1.4% over this time period.
- Wyoming's house prices in Q1 2024 saw annual growth of 4.9%, lower than the U.S. (6.3%).
- The Cheyenne MSA house prices saw an annual increase of 3.4% in Q1 2024, while the Casper MSA saw annual growth of 3.6%.
- Statewide single family units permitted increased year-to-date through the end of May 2024 by 156 (+29.9%) compared to 2023. Multi-family units permitted through May 2024 increased by 98 (+116.7%) compared to 2023.

Quarterly Real Gross Domestic Product (GDP) Wyoming, Rocky Mountain Region, & United States

Real GDP – Annualized Percent Change from the Preceding Quarter

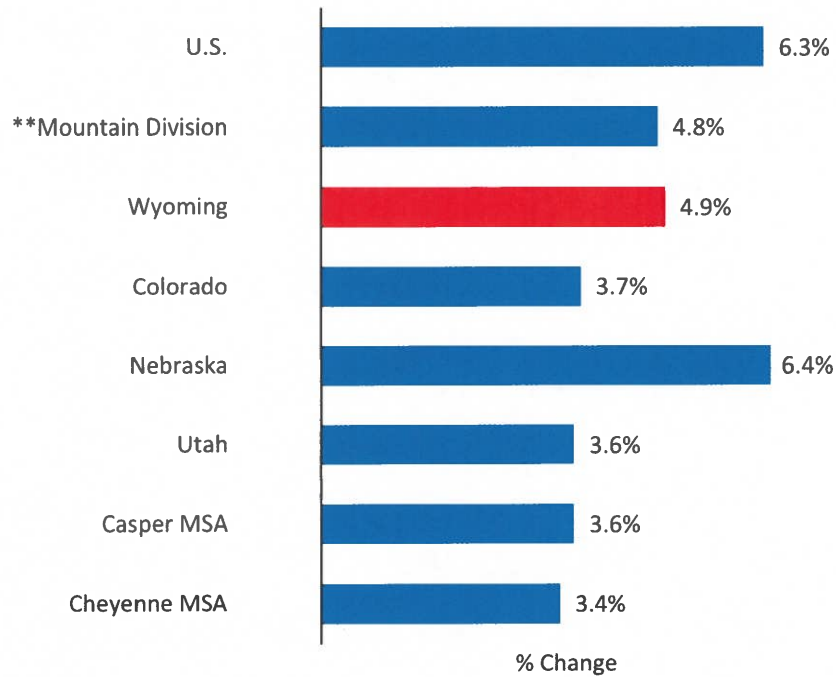


Source: U.S. Bureau of Economic Analysis.

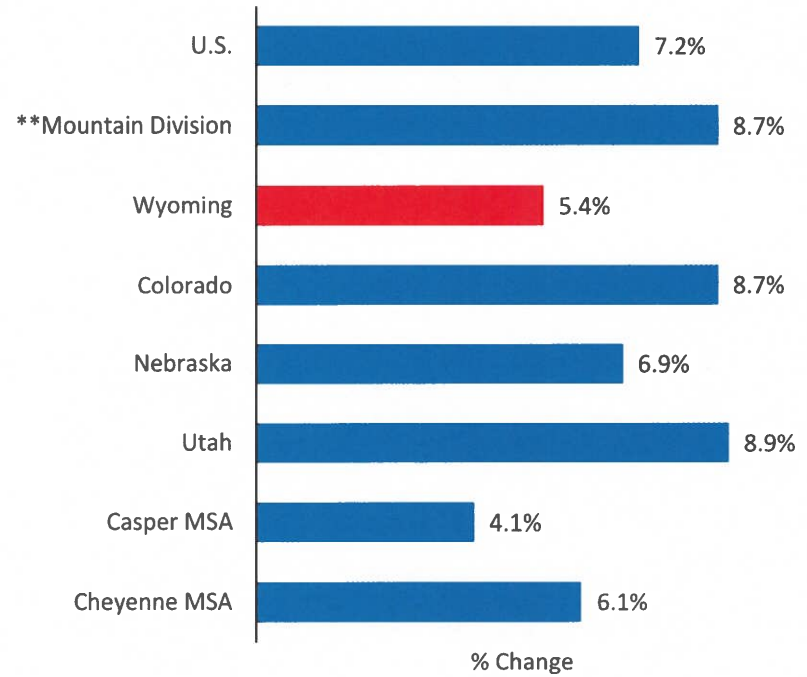
Home Price Appreciation

FHFA All-Transaction Index – Not Seasonally Adjusted

Home Prices: Q1 2023 – Q1 2024



Home Prices: *CAGR Q1 2014 – Q1 2024



Note: All-Transactions Index includes purchase and mortgage refinance.

*CAGR stands for compound annual growth rate, which is the average annual growth rate over a time period.

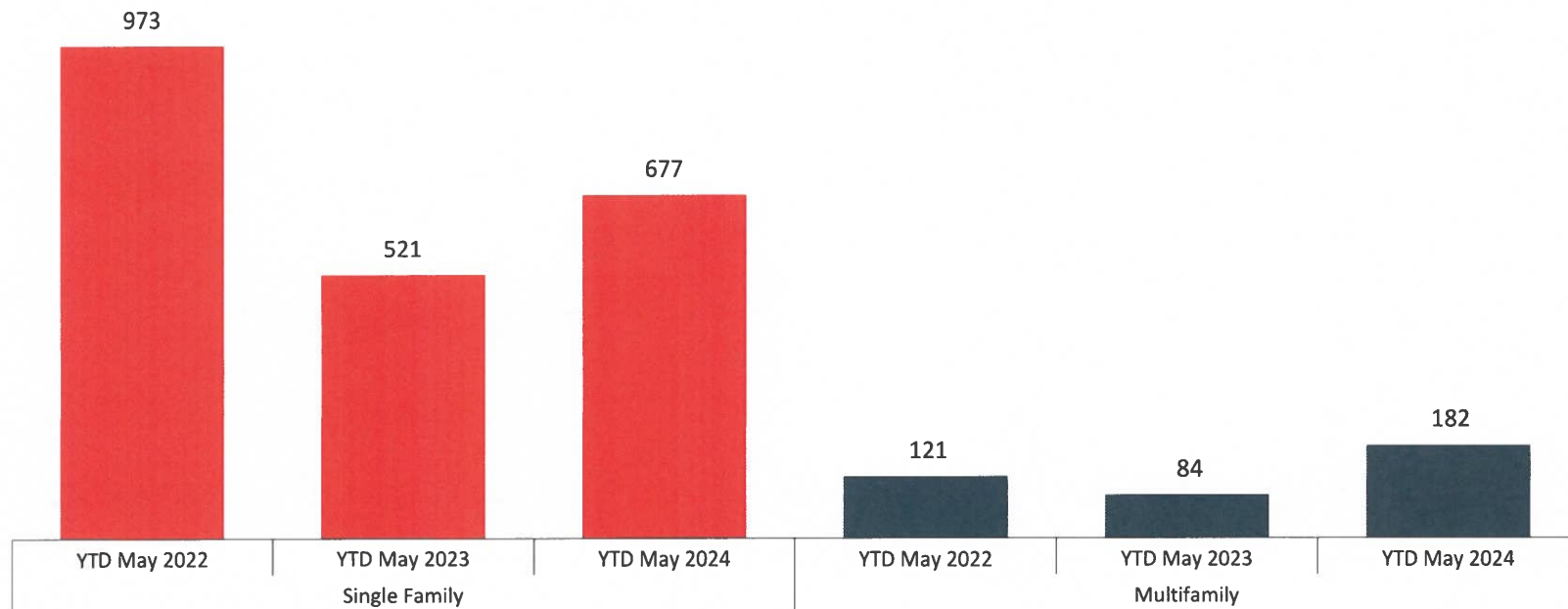
**Mountain Division includes Montana, Idaho, Wyoming, Nevada, Utah, Colorado, Arizona, and New Mexico.

Source: Federal Housing Finance Agency (FHFA).

Residential Building Permits

Statewide Units: Year-to-Date – May

Units Permitted State-Wide



Source: U.S. Census Bureau.

How To Find Us:

- Economic Analysis Division
- Department of Administration & Information
- Wyoming State Government
- 2800 Central Avenue
- Cheyenne, WY 82002

- 307-777-7221 or dylan.bainer@wyo.gov

- Visit our website at <https://ai.wyo.gov/divisions/economic-analysis>



Angela Williams <angelaw@gillettewy.gov>

Greg /// WBC July News

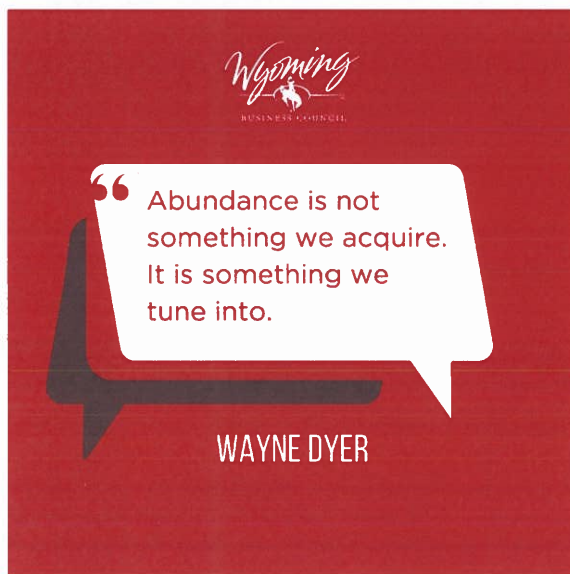
1 message

Wyoming Business Council <news@wyomingbusinesscouncil.ccsend.com>

Tue, Jul 30, 2024 at 10:02 AM

Reply-To: wbc-marketing@wyo.gov

To: angelaw@gillettewy.gov



A Note from CEO Josh Dorrell: Tuning Into Abundance

We are in the thick of the dog days of summer which means enjoying the heat while filling our schedules with activities like county fairs, Cheyenne Frontier Days, backyard games, and sports practices. This summer we also get to enjoy the 2024 Summer Olympic Games and watch the world's best athletes compete for their spot on the podium. Go, Team USA!

While we can't all be Olympians, competition is a natural part of our lives, and focusing on success and winning can lead to great outcomes and spur us to train, learn, and achieve more than we thought possible.

In sports, some people will win while others will lose.

There are only so many spots on the podium in each competition. There is scarcity in competition, but over a career, the opportunities to win are abundant. However, when it comes to business or community development or even our personal growth, it's more effective to ditch the competition mindset and adopt one of creation and growth.

We've been conditioned to show up with a scarcity mindset: a belief that, like in sports, if one person, business, or community wins, another loses. Yet our community, personal, and professional goals are not win-lose

situations; they are growth opportunities that lift ourselves, our employees, our towns, and our state up. In life, and especially in economic development, scarcity is a mindset, not reality.

President John F. Kennedy's famous and oft-quoted remark that "a rising tide lifts all boats" illustrates the point that economic development and opportunity in one community brings industry and jobs, which enriches surrounding businesses, increases revenue for local and state governments, and grows the ability for all of us to thrive. Economic theory also says that growth in one community creates the know-how required for sustained growth as well as the creation of a marketplace that benefits surrounding communities.

In Wyoming, resources are abundant for everyone in business and our communities, and by recognizing those opportunities, seeking collaboration, and solving problems together, we can all rise with the tide. Wyoming is also in an enviable position with untapped monetary resources at the state level, so it's important to our future to approach our problems with an abundance mindset and say "What if?"



State Shooting Complex Task Force Cody Site Visit

State Shooting Sports Complex Task Force Moves Forward

The Business Council participated in Wyoming State Shooting Sports Complex Task Force site visits in Cody and Gillette from July 15 to 17. The two communities were **named finalists** following oral presentations before the task force on June 24 and 25 in Casper. Nine Wyoming communities submitted applications during the RFP period opened April 1 to June 3.

The task force is comprised of four legislators – Sens. Larry Hicks (co-chair) and John Kolb and Reps. Art Washut (co-chair) and Pepper Ottman – plus representatives from the WBC, Wyoming Office of

Tourism, Wyoming State Parks and Recreation, Wyoming Game and Fish, private industry, and nonprofits. The WBC brings an economic development lens to the site selection process, considering factors such as firearms and outdoor recreation industry growth potential.

On July 22, the task force voted 8-4 to award Cody the complex site. The next step is for the Legislative Service Office to draft a recommendation letter to Gov. Mark Gordon, the Joint Appropriations Committee, and the Joint Travel, Recreation and Wildlife Committee requesting legislation designating the site and appropriating the \$10 million adopted by the Legislature and signed by the governor during the 2023 session.

Strategic Partnerships Director Ron Gullberg represents the WBC on the task force. In addition to the potential opportunities for economic, industry, and recreational growth the project provides the state of Wyoming, he has found the collaborative and team-building opportunities among the diverse task force to be enlightening, invigorating, and an exemplary example of shared knowledge benefiting the process of identifying barriers and working toward solutions.

LEARN MORE ABOUT THE TASK FORCE

WBC Interns Tackle Communication Challenges

Last week was National Intern Day and we'd like to spotlight some very important members of our team. The WBC has had the privilege of working with and learning from two exceptional interns since June 2023. Victoria (Tori) Smale and Skylar (Sky) Edmund are University of Wyoming College of Business students who are taking their experience to the next level this summer with unique projects tackling a variety of challenges our team faces internally and externally.

Tori is working on an infographic video series designed to more effectively communicate some of the WBC's diverse programs and highlight their significant impact on communities. She is gaining hands-on experience in various aspects of the production process including scriptwriting and the technical side of video creation from concept to editing, plus hiring voice actors and the importance of selecting the right voice to effectively convey our message and brand.



Tori will be a senior this school year, studying Marketing, Sales, and Management with a minor in Leadership.

“This internship is providing me with a comprehensive understanding of the efforts involved in creating impactful communication materials and equipping me with valuable skills for my future career,” she shared.

Sky, an incoming junior majoring in Human Resource Management, is focusing her intern project on building and maintaining a positive work environment. While this can mean many different things, she is working hard to keep communication and relationships strong in an increasingly hybrid work environment.

“This project has helped me grow my critical thinking skills immensely as there are many different factors in the cultural aspect of any organization,” Sky said. “I have been able to spearhead this project with infinite support from the WBC team, continuously learning and growing my knowledge, and am thrilled to be a part of such an important team for a second year.”

Both Tori and Sky will continue with the WBC through the coming school year before they apply their skills and experience to their next opportunity.



WBC Board Holds Special Meeting July 31 at 11 a.m.

The Wyoming Business Council (WBC) Board of Directors will hold a special meeting via Zoom on Wednesday, July 31, from 11 a.m. to 12:30 p.m.

This Special Meeting is called for the consideration of time-sensitive broadband topics, a graphic design and content creation support contract, a contract amendment with an existing loan servicer, and a business 50/50 loan. No other business will be discussed at this meeting.

A full agenda and information to join the meeting are available on our website at wbc.pub/WBC_Board.

LEARN MORE

