

# STATEWIDE

## Annual Economic Impacts

Findings from this study show that statewide all 35 study airports are supporting:

### JOBS

12,268



### ANNUAL PAYROLL (WAGES/BENEFITS)

\$526.4 MILLION



### ANNUAL ECONOMIC OUTPUT

\$1.4 BILLION



### ANNUAL LOCAL AND STATE AVIATION TAX REVENUES

\$55 MILLION



### JOBS WHOSE EFFICIENCY IS IMPROVED BY USING AVIATION

38,100



## Summary of Economic Impacts for SHERIDAN COUNTY AIRPORT

Findings from the study estimate the annual economic impacts for Sheridan County Airport as they relate to Wyoming's statewide economy and the economy of the local area the airport serves. Local and state impacts for the airport follow:

### JOBS

Local	State
335	350



### ANNUAL PAYROLL (WAGES/BENEFITS)

Local	State
\$13,959,430	\$14,940,270



### ANNUAL ECONOMIC OUTPUT

Local	State
\$47,098,320	\$58,192,530



In addition to jobs, payroll, and output benefits, airports support a variety of uses that contribute to the quality of life for all Wyoming residents and businesses. Airports are critical to supporting activities such as emergency response, fire fighting, insect and predator control, and doctor and patient transport. More information on the economic benefits of Sheridan County Airport and the state study can be obtained from:



Aeronautics Division

Wyoming Department of Transportation  
Aeronautics Division  
5300 Bishop Boulevard  
Cheyenne, WY 82009  
ph. 307.777.3952  
f. 307.637.7352  
[www.dot.state.wy.us/home/aeronautics.html](http://www.dot.state.wy.us/home/aeronautics.html)

Prepared by:



## 2013 WYOMING AIRPORTS Economic Impact Study



# The Economic Impact of Sheridan County Airport

Sheridan, Wyoming

# WYOMING

## Annual Economic Impacts

The Wyoming Department of Transportation's (WYDOT) Aeronautics Division recently completed a research project to identify potential links between state and local economies and Wyoming's 35 paved public-use commercial and general aviation airports. Statewide, as well as specific impacts for Sheridan County Airport, are included in this summary.

The study concluded that airports in Wyoming are important to supporting various aspects of the economy; contributing to state and local tax revenues; improving efficiency for hundreds of Wyoming businesses; and supporting many vital services which help to improve the quality of life for everyone in Wyoming.

The study considered three primary measures to express economic impacts associated with each airport:



» employment/jobs,



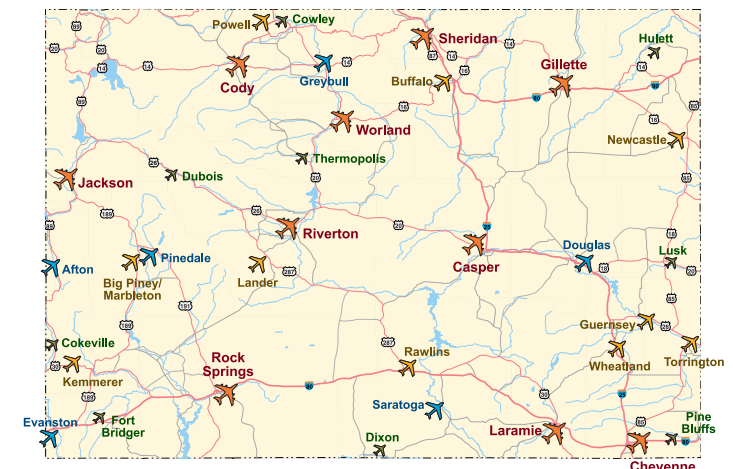
» annual payroll, and



» annual output or economic activity.

Airport related economic impacts include both initial and multiplier impacts. Initial economic impact activities, as discussed in this report, are impacts that start with the day-to-day operation of each airport or with spending by visitors who arrive by air. Multiplier impacts are associated with the re-circulation of initial impacts in the economy being studied. Total impacts in this report are the sum of initial and multiplier impacts. All statewide economic impacts were estimated using a state model. Economic impacts for each airport were estimated using the state model, but were also estimated using a county-based model specific to each airport to quantify each airport's local economic impact.

Study Airports



- Commercial Service Airports
- Business Airports
- Intermediate Airports
- Local Airports

# Sheridan County Airport (SHR)

## ANNUAL ECONOMIC IMPACTS

For all study airports, initial, multiplier, and total airport related economic impacts were estimated in the following categories:

### ON-AIRPORT

- » Airport administration, operation, and maintenance
- » Airport tenants or businesses
- » Capital investment to improve, maintain, or expand study airports



### OFF-AIRPORT

- » Spending associated with visitors who arrive by air



Study analysis shows that Sheridan County Airport supports 104 initial jobs related to on-airport activities. These jobs are associated with airport management, aviation businesses that may operate at the airport, and capital investment. When airport related capital investment is made, over the duration of the project, jobs and associated economic impacts are realized.

In addition, spending by visitors who arrive in Wyoming via Sheridan County Airport supports another 124 jobs; 60 of these jobs are supported by the spending of visitors who arrive on commercial airlines and 64 of these jobs are supported by the spending of visitors who arrive on general aviation aircraft.

Data to develop estimates of economic impact for the airport came from airport administration, businesses that operate at the airport, the Aeronautics Division, and surveys of visitors using the airport.

### Annual Economic Impacts for Sheridan County Airport

Total initial employment for Sheridan County Airport was estimated at **228 jobs**. As these initial jobs and the payroll and annual output associated with them enter the airport's local economy, additional multiplier jobs, payroll, and output are supported. The accompanying tables show annual economic impacts estimated using a local model for the airport's market area.

#### Local Economic Impacts From Airport Administration, Airport Tenants, and Capital Investment

IMPACTS	INITIAL	MULTIPLIER	TOTAL
<b>Jobs</b>	104	69	173
<b>Payroll</b>	\$5,410,100	\$3,642,830	\$9,052,930
<b>Output</b>	\$24,453,930	\$9,103,090	\$33,557,020

#### Local Economic Impacts From Commercial Visitor Spending

IMPACTS	INITIAL	MULTIPLIER	TOTAL
<b>Jobs</b>	60	19	78
<b>Payroll</b>	\$1,586,930	\$765,970	\$2,352,910
<b>Output</b>	\$4,329,210	\$2,172,020	\$6,501,230

#### Local Economic Impacts From General Aviation Visitor Spending

IMPACTS	INITIAL	MULTIPLIER	TOTAL
<b>Jobs</b>	64	20	84
<b>Payroll</b>	\$1,721,330	\$832,270	\$2,553,600
<b>Output</b>	\$4,678,590	\$2,361,470	\$7,040,070

Note: numbers in tables may not total due to rounding.

### Annual State and Local Aviation Tax Impacts for Sheridan County Airport

Airport and visitor related activities result in contributions to both local and state tax revenues. The WYDOT study estimated that on an annual basis activities supported by Sheridan County Airport contribute an estimated **\$1,839,710 in state and local tax revenues**.

#### ANNUAL LOCAL AND STATE AVIATION TAX REVENUES

**\$1,839,710**

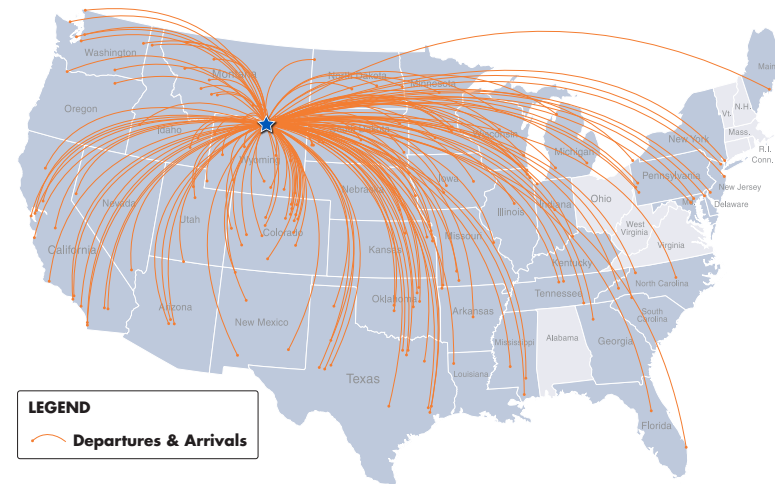


### Aviation Benefits to Area Residents, Businesses, and Organizations

As part of this project, airports, airport tenants, airport visitors, and area businesses and residents were contacted to determine how they benefit from Sheridan County Airport. Flight records from the airport show that businesses and individuals from around the U.S. use the airport to support their travel.

Study interviews revealed that airports support medical related needs for Wyoming residents; airports bring medical specialist to local hospitals and enable residents to travel to more distant medical facilities for advanced treatment. Many local businesses rely on Sheridan County Airport for their employees and for customers and vendors who fly to Wyoming to visit them. Residents in the airport's market area stay connected to family and friends by using the airport.

#### General Aviation and Commercial Airline Flights



This map provides a partial representation of departures and arrivals at Sheridan County Airport. Flight records indicate that in 2013, in addition to facilitating air travel to various locations in Wyoming, the airport supported direct flights to 38 other different states.

Examples of businesses that use the airport include Advantage Resources, Big Horn Beverage, Crown Products & Services, the Jentel Foundation, New Era Petroleum, Big Horn Polo Club, the UCross Foundation, Wood Group, Powder River Energy Corporation, and Rocky Mountain Surgical Solutions.

### Example Benefits From Sheridan County Airport

Kennon Aircraft Covers is based in Sheridan; this company is one of the world's leading producers of covers for both civilian and military aircraft. Covers help to reduce maintenance costs for both avionics systems and aircraft, and help to lower life-cycle costs. The company furnishes products to the U.S. government and NASA. Airline service enables Kennon to effectively serve not only the U.S. market, but also international customers. Ruag Aviation from Emmen, Switzerland travels to Sheridan to purchase products from Kennon for the Italian Air Force. Without scheduled airline service, this type of international customer draw would not be possible.

Sheridan is home to the Big Horn Polo Club and Equestrian Center. This recreational/sporting industry brings people to Sheridan from around the world over the spring and summer months. Polo has recently become a year-round economic activity with trainers, stables, and other support activities extending beyond the summer season when matches are played. The airport and commercial air service provides professionals that work around the country the option to live where they want and to commute to other locales, including Washington DC and San Francisco.

Northern Wyoming Community College in Sheridan relies on commercial airline service available at the airport. The College supports 269 full-time and 164 part-time jobs. Air service is reported as essential for staff to attend conferences, to complete training, and to participate in other professional development activities. Air service enables faculty to minimize their time away from campus and maximize the time they spend educating students. In addition, the College benefits from consultants, guest lecturers, and others who are able to fly in from around the county to share their expertise.

Note: More examples of airport-specific users are included in the technical report.

