

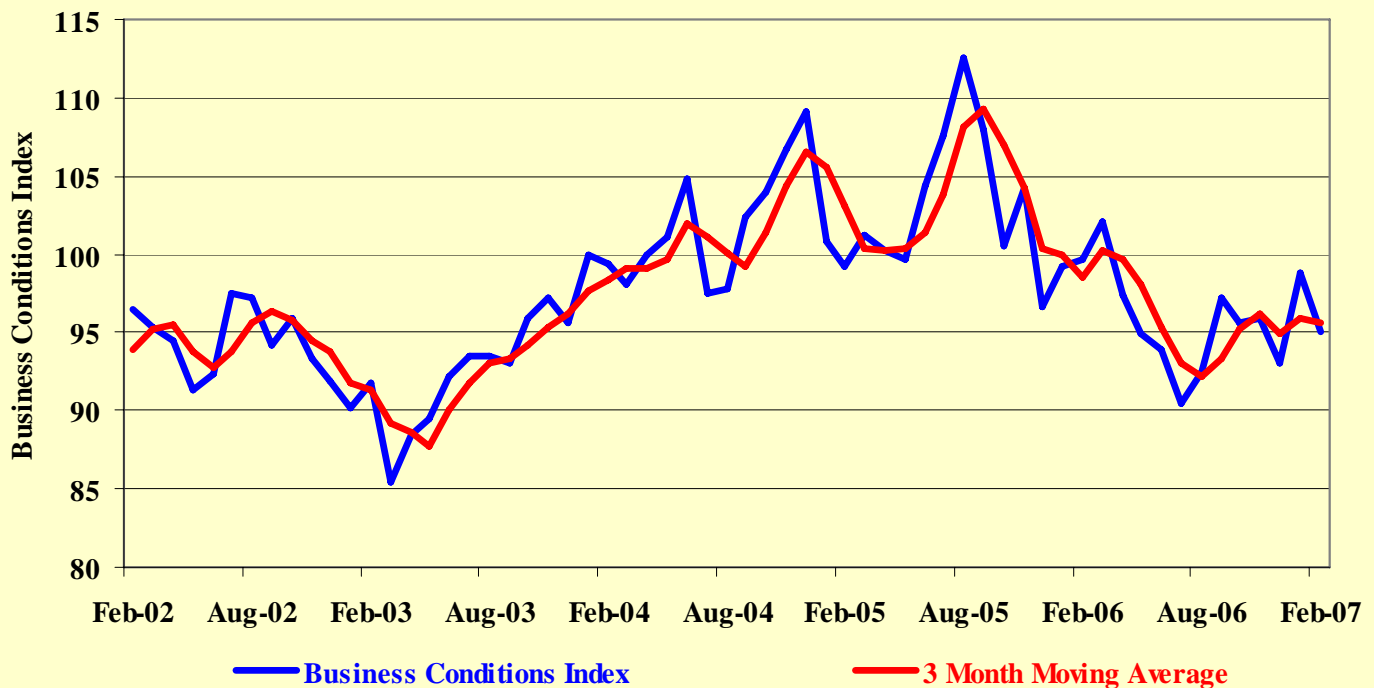
Quarterly Updates and Estimates

Volume 5, Number 4, April 2007
 Fred Crowley - Senior Economist

Update on the El Paso County Economy

The Business Conditions Index (BCI)¹ bottomed out in July 2006, one month after the Federal Reserve Open Market Committee's last interest rate hike. The Forum expected a slow recovery in the second half of 2006 and into the first half of 2007. As of February 2007, the BCI is about 5 percent higher than July 2006. Despite this apparent good news, three concerns exist. They are:

**Fig. 1: Business Conditions Index
 El Paso County (March 2001 = 100)**



¹ The Business Conditions Index (BCI) is a geometric index of ten seasonally adjusted data series. The El Paso County data are single family and town home permits, new car sales, employment rate, foreclosures, ES202 employment and ES202 wages and salaries. Colorado Springs data are sales and use tax collections and airport enplanements. Two non-regional sources are Creighton University's Purchasing Managers Index for Colorado and the University of Michigan's Consumer Sentiment. The BCI is indexed to March 2001 = 100. All raw series are seasonally adjusted by UCCS Southern Colorado Economic Forum using the Department of Commerce X12 adjustment process.

Table 1: Business Conditions Index Components - All Values Indexed to Mar 2001 = 100

	COS Enplane- ments	El Paso SF & TH Permits	U Of Mich Con Sent	Creighton CO PMI	El Paso <u>Employ- ment</u> Rate	Colorado Springs 2% Sales & Use Tax	El Paso Car Sales	El Paso Fore- closures	El Paso Employed	El Paso Income	BCI
Nov-05	91.26	131.48	90.74	136.30	98.41	100.52	75.00	131.25	105.04	99.49	104.21
Dec-05	87.26	101.83	82.00	115.00	98.49	102.78	84.00	94.79	104.98	99.96	96.62
Jan-06	88.59	100.00	95.73	157.73	98.61	102.45	78.19	80.21	107.84	100.74	99.18
Feb-06	91.38	96.69	95.16	165.00	98.75	104.96	83.39	72.92	108.77	101.30	99.63
Mar-06	90.69	90.59	95.92	195.90	98.85	107.35	91.94	72.92	109.54	102.13	102.08
Apr-06	89.65	79.27	96.09	143.84	98.86	105.14	77.83	87.50	109.70	100.16	97.34
May-06	91.06	81.60	90.40	140.98	98.79	106.39	106.28	51.04	109.71	100.77	94.97
Jun-06	88.91	69.68	90.33	144.79	98.75	106.18	86.39	65.63	109.58	100.39	93.85
Jul-06	80.64	64.39	91.28	157.92	98.69	104.79	66.31	65.63	109.27	99.07	90.40
Aug-06	86.58	58.84	90.52	158.66	98.69	108.24	83.32	65.63	109.29	98.42	92.52
Sep-06	89.03	68.34	96.41	155.14	98.89	103.30	79.73	94.79	109.73	97.88	97.22
Oct-06	86.05	49.53	107.38	138.53	98.94	101.44	81.85	116.67	109.57	96.53	95.68
Nov-06	94.29	48.57	102.58	139.53	98.99	99.56	82.14	116.67	110.27	96.78	95.94
Dec-06	77.58	47.22	100.18	117.55	99.02	99.95	76.57	138.54	110.42	97.24	93.05
Jan-07	85.30	55.83	101.48	158.98	98.79	99.22	88.10	123.96	109.99	98.25	98.83
Feb-07	81.33	43.99	99.97	127.73	99.09	104.83	93.59	123.96	110.85	98.71	95.06
February 2007 Compared to:											
Jan-07	-4.65%	-21.21%	-1.49%	-19.65%	0.31%	5.65%	6.23%	0.00%	0.79%	0.47%	-3.81%
Nov-06	-13.74%	-9.43%	-2.55%	-8.46%	0.10%	5.29%	13.93%	6.25%	0.53%	1.99%	-0.92%
Aug-06	-6.07%	-25.24%	10.44%	-19.49%	0.41%	-3.15%	12.33%	88.89%	1.43%	0.29%	2.74%
Feb-06	-11.00%	-54.50%	5.05%	-22.59%	0.35%	-0.13%	12.24%	70.00%	1.92%	-2.56%	-4.59%

1. The Colorado Purchasing Managers Index (PMI) is up 28 percent.
2. Residential building permits are down 56 percent.
3. Airport enplanements are down 19 percent.

The PMI is generally thought to be a leading indicator. Its strong value suggests the economy will continue to expand. Residential permits began to show weakness twelve months ago. Had single family permit activity remained at an annual rate of about 4,800 units, the BCI would have been 105 instead of 95. Permit activity is expected to improve modestly during the second half of the year for a total of 3,900 units (detached and attached single family). Airport enplanement activity demonstrated declining activity over the last several years. Weather issues aside, there does not appear to be any reason to believe a significant improvement can be expected in the near future. Several new non-stop flights and destination may slow the decline. The main runway is scheduled to open May 15. This will reduce or eliminate landing weight restrictions on air carriers. (See page 8 for a detailed discussion about the airport).

Current trends and strengths in the other BCI components suggest an expanding local economy will be the venue for the balance of 2007. This does not take into consideration any effects from the anticipated arrival of troops at Fort Carson. It assumes deployment patterns of the existing troops at Fort Carson will remain about the same. Approximately 1/3 of the troops stationed at Fort Carson are expected to be deployed at any one time.

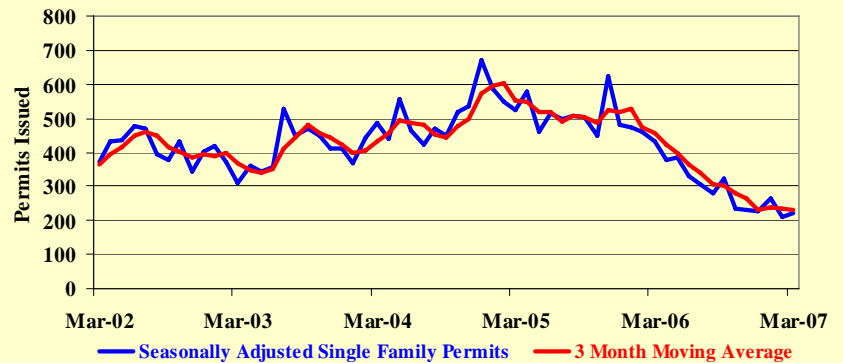
Analysis of the El Paso County Residential Housing Market

Single family permit activity peaked approximately two years ago. Modest declines began in March 2005. Permit activity declined sharply beginning in March 2006. Currently, permits are running at an annual rate of about 3,100 units for 2007. It also appears the decline may have hit a low point. The confirmation of this trend will be determined over the next few months.

Figure C2 provides additional insights to single family, detached, permit activity in El Paso County. The chart shows permit activity decreased approximately 35 percent in 2006 compared to 2005. The decline in permit became noticeable in April 2006. There was a clear downward trend by May 2006. It is not clear if the relatively strong growth in March 2007 may be part of a normal seasonal pattern in residential construction or if it the advance of a recovery in the sector.

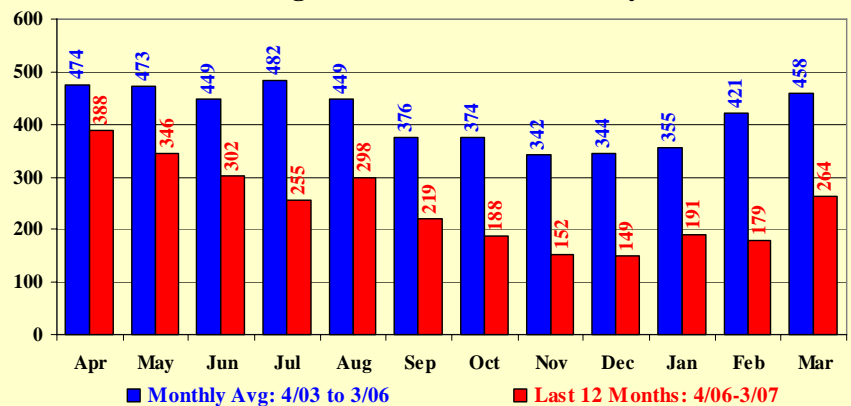
Town home permit activity has shown the same general downward trend that characterized the detached single family construction market over the last 18 months. Figure C3 indicates town home permit activity is more volatile than single family, detached permit activity.

Fig. C1: Single Family Permit Trends in El Paso County



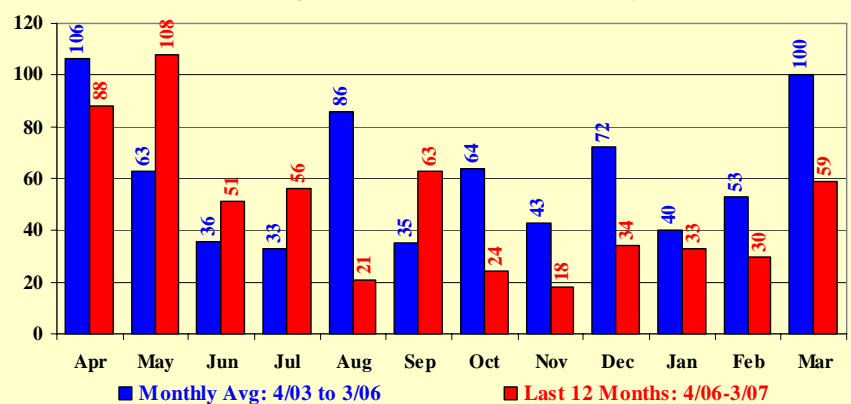
Source: Pikes Peak Regional Building Department
 Prepared by: UCCS Southern Colorado Economic Forum

Fig. C2: Single Family-Detached Building Permits in El Paso County



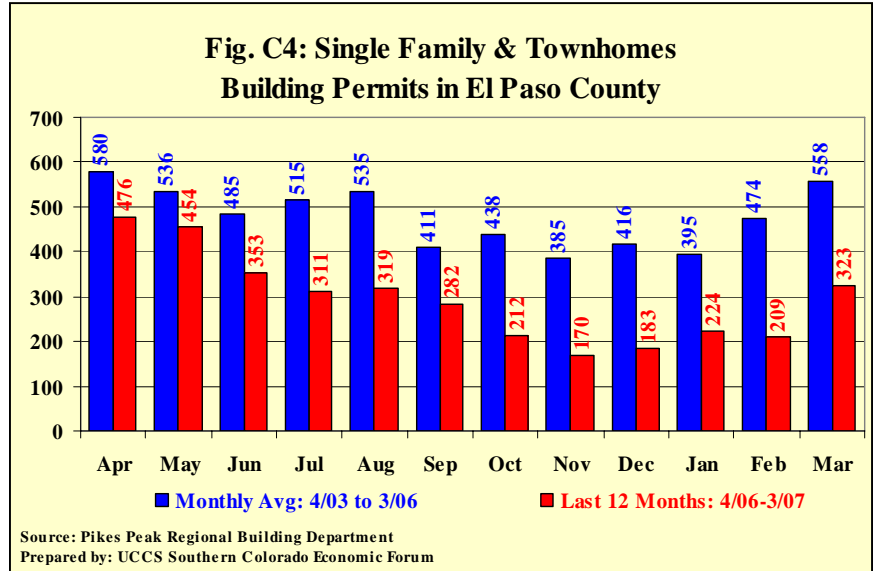
Source: Pikes Peak Regional Building Department
 Prepared by: UCCS Southern Colorado Economic Forum

Fig. C3: Single Family-Townhomes Building Permits in El Paso County



Source: Pikes Peak Regional Building Department
 Prepared by: UCCS Southern Colorado Economic Forum

Figure C4 illustrates permit activity for all single family, residential construction over the last twelve months. The most recent figures indicate the industry is running 42.1 percent behind the same month's average over the previous three years.



An additional insight can be gleaned by looking at a year to date comparison of the data for detached, single family permits. Compared to the average over the last three years, single family, detached permits are running 48.6 percent behind for the first three months of the year. The BCI suggests the local economy will continue growing in 2007. Ignoring any the Fort Carson effect, the Forum expects single family units to be approximately 3,200 for 2007. This would be about 30 percent behind the past average for three strong years. Although fewer than recent years, this is a respectable number of new builds.

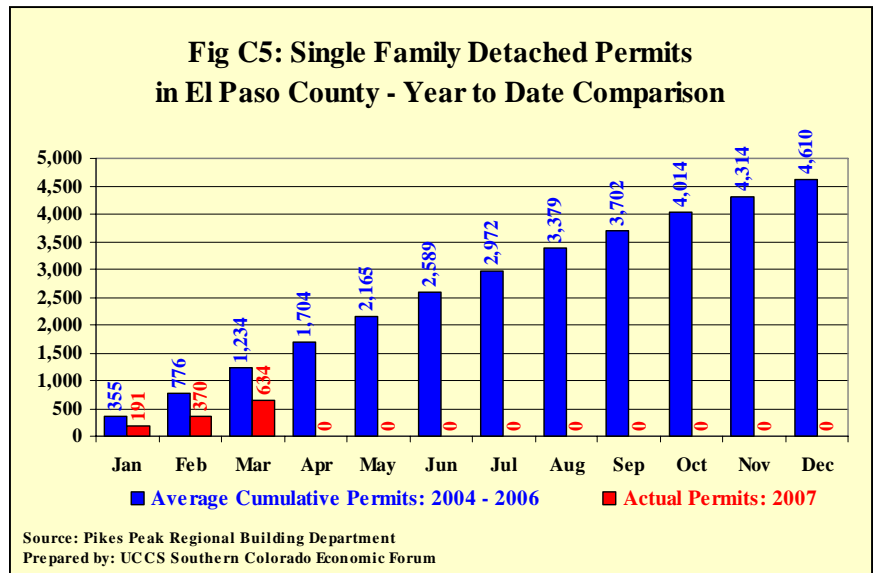


Figure C6 is a year to date comparison of the current year with year-to-date average of the previous three years for all single family permits. Total permits are running 47 percent behind the average for the last three years. The combination is slightly better than the detached single family permit year-to-date performance. This indicates the decline in town home activity is not as deep as detached single family permit activity.

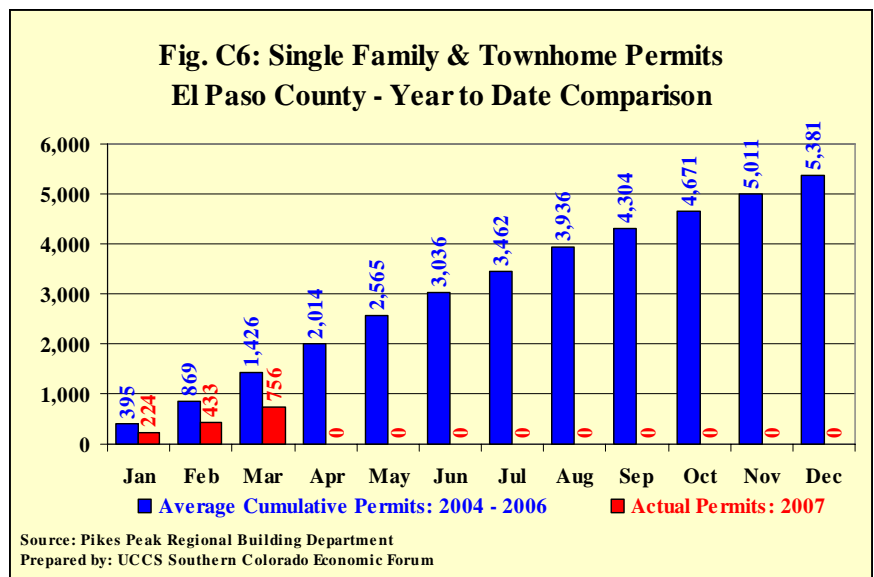
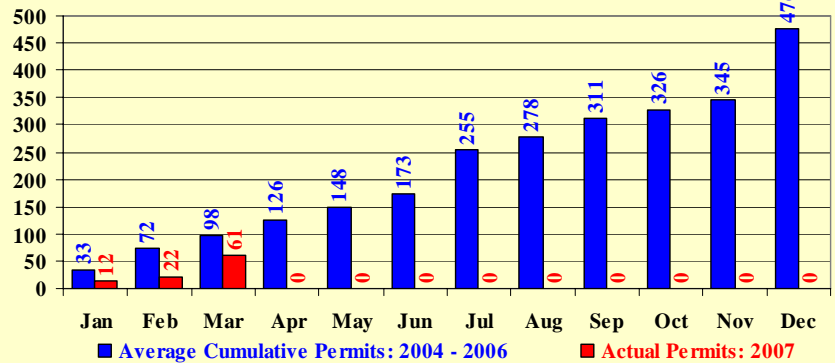


Figure C7 illustrates multi-family housing unit, year to date permit activity. It is running approximately 38 percent below the average for the last three years. While this is better than the permit activity for single family homes, it should be remembered that multi-family permit activity for the last three years has been below average. Multi-family permit activity is not expected to pick up until vacancy rates are reliably below 8 percent and rents increase in real terms. There is a chance this will happen towards the end of 2007. This assumes the current projected arrival of additional troops at Fort Carson materializes.

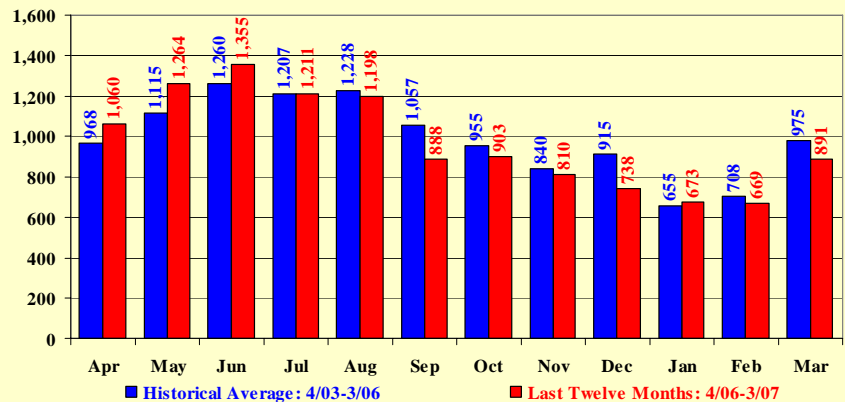
Fig. C7: Multi-Family Housing Units in El Paso County - Year to Date Comparison



Source: Pikes Peak Regional Building Department
 Prepared by: UCCS Southern Colorado Economic Forum

Figure P1 indicates the sale of single family homes are highly seasonal. Seasonal sales peak from March through August. This is normally associated with a household's desire to move with the least school year disruption. A solitary spike also tends to take place in December. Apparently nominal plus and minus variances around the past average support the observations that the resale housing market does not show any signs of weakness. It also does not show abnormal strength. The statistics point to a MLS home sales of approximately 11,500 to 12,500 units in

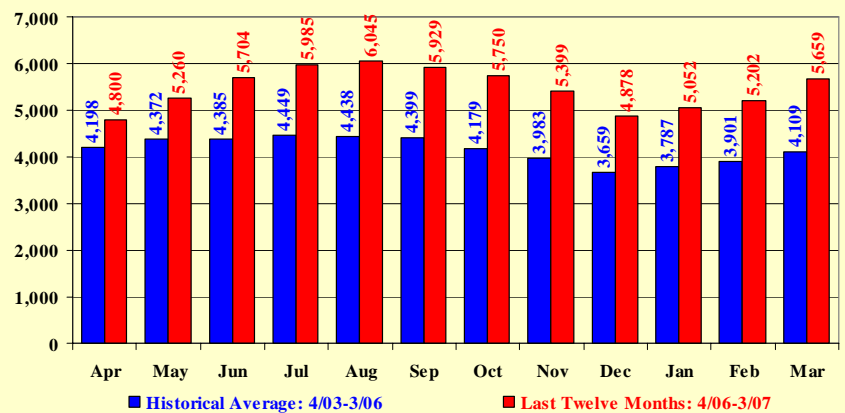
Fig. P1: Monthly Single Family Home Sales (Pikes Peak Region)



Source: Pikes Peak REALTOR Services Corp.
 Prepared by: UCCS Southern Colorado Economic Forum

Figure P2 illustrates the active listings market in the Pikes Peak region during the last twelve months, active listings have been systematically higher than the past average. This suggests a buyer's market and softening of home prices. A softening home price market has not materialized nor is it expected, given that the region's home price appreciation has lagged national home price appreciation by one third.

Fig. P2: Active Listings of Homes (Pikes Peak Region)



Source: Pikes Peak REALTOR Services Corp.
 Prepared by: UCCS Southern Colorado Economic Forum

Figure P3 compares year-to-date home sales compared to the expected year-to-date sales activity. While year-to-date sales of single family homes in the region are the same as the average over the last three years, current weakness at the national level suggests this trend will weaken over the next several months. Housing prices are not expected to decline, should the volume in home sales decline slightly in the remaining part of 2007.

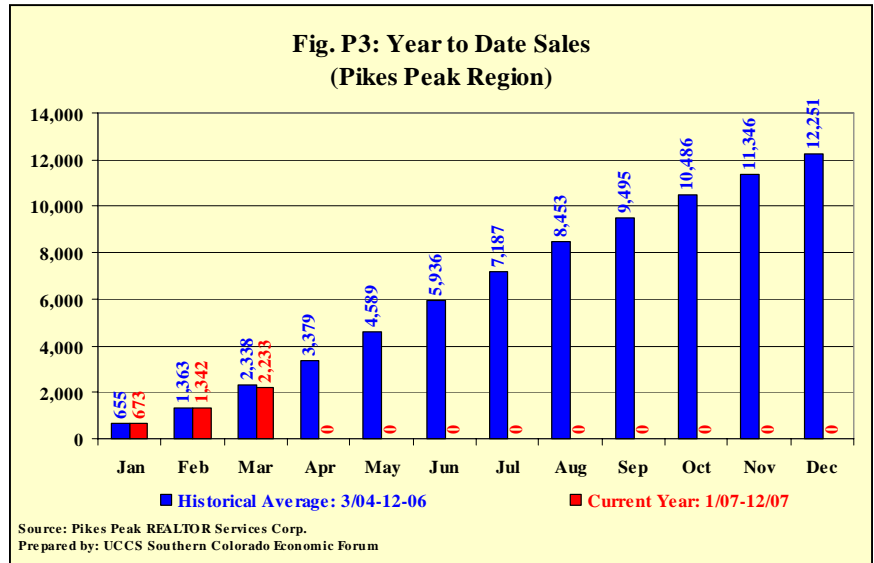


Figure P4 illustrates the average sale price of a home in the Pikes Peak region over the last 12 months compared with the region's prior 3 years. Despite signs of a softening housing market, average prices for homes were consistently higher than their the respective historical monthly average. On average home prices appear to be appreciating at slightly less than 6 percent a year in the local market. This is lower than the national average of about 9 percent for the past five years through September 2006.

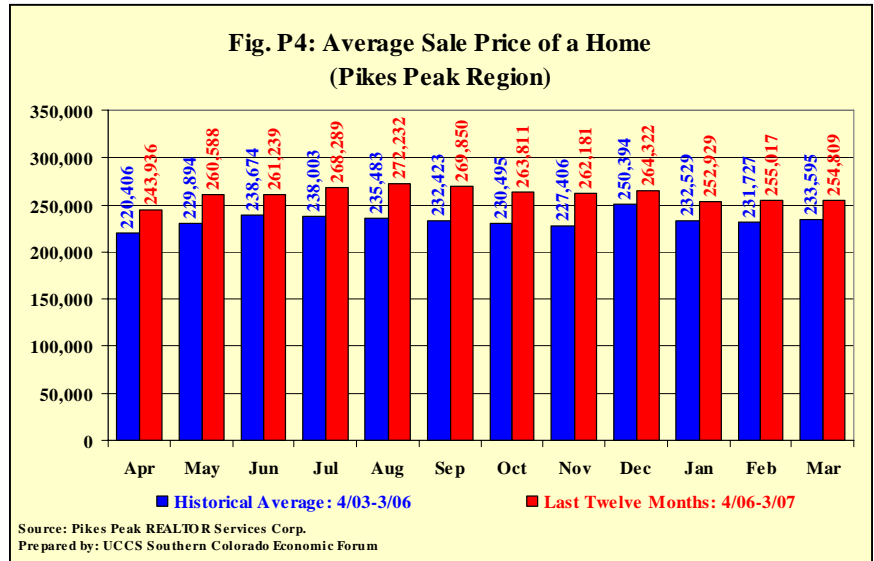


Figure P5 compares median home price trends. Median home price analysis is less likely to be biased by home sale outliers that might happen in an analysis of average home prices. The data indicate median home prices are also appreciating approximately 6 percent per year. No signs of a housing bubble appear to be present in the local market at this time.

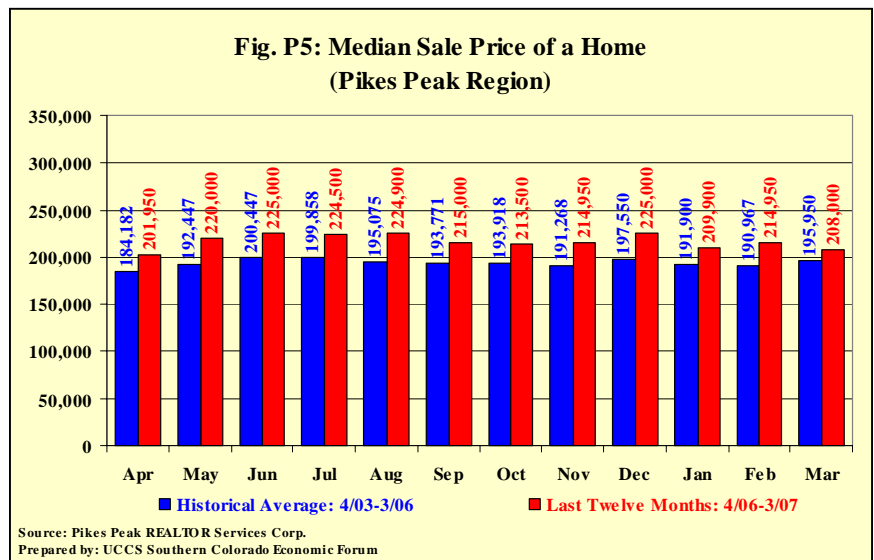
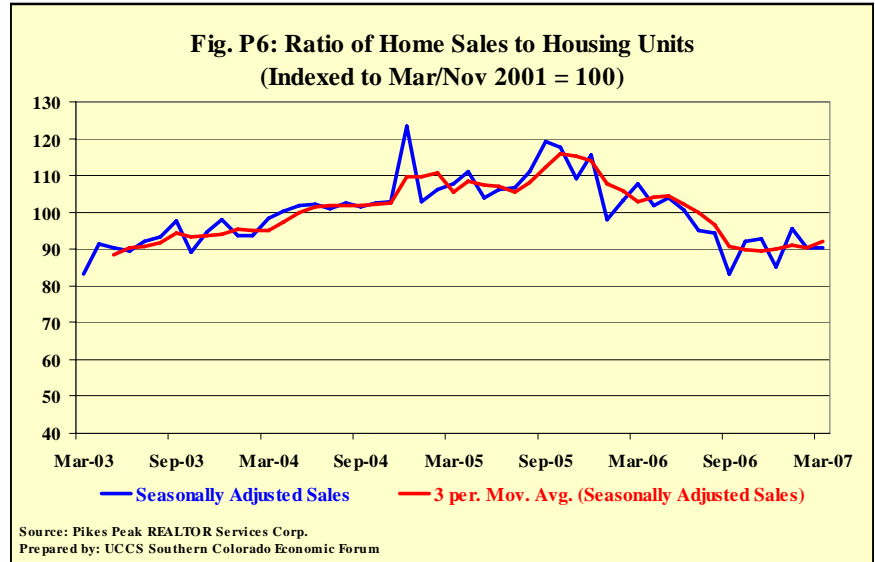


Figure P6 shows the ratio of single family home sales to single family housing units increased steadily from 2003 until the end of 2005. This indicates the market for housing was strong, arguably a seller's market. The trend reversed in early 2006. Days on market increased. New permit activity slowed throughout 2006. It might be too soon to argue the soft housing demand trend has bottomed out. The data do suggest the resale housing market might be showing signs of strengthening in the Pikes Peak region.



Colorado Springs Airport Trends

Activity at the Colorado Springs Airport slowed since the last *QUE*. After allowing for normal seasonal adjustment patterns, the airport enplanement activity appears to have resumed a downward trend after a slight 1.4 percent decline in 2006. Figure A1 shows the seasonally adjusted trend in enplanements activity at the Colorado Springs Airport over the last five years.

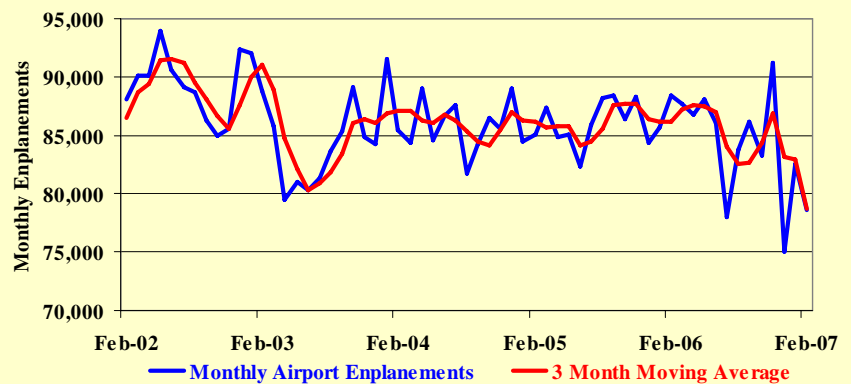
There is a strong argument that the weather in December 2006 and January 2007 contributed to decline in enplanements at the airport. The area was hit with significant snow storms on a near weekly basis during this time. The storms caused numerous delays and cancellations. Many travelers are believed to have cancelled their trips because they could not get to the airport. February enplanement data, the most recent enplanement data for the airport, points to continued weakness in passenger traffic.

Enplanements in December, January and February were well below their respective monthly averages over the last three years. This provides some support for the bad weather hypothesis.

Passenger traffic at Denver (DIA) for December through February were compared with Colorado Springs. Compared to the year earlier, DIA was down 3% in December, up 5.6 percent in January and up 3.8 percent in February. DIA passenger traffic was up 9.1 percent for 2006. Colorado Springs was down 1.4 percent for 2006.

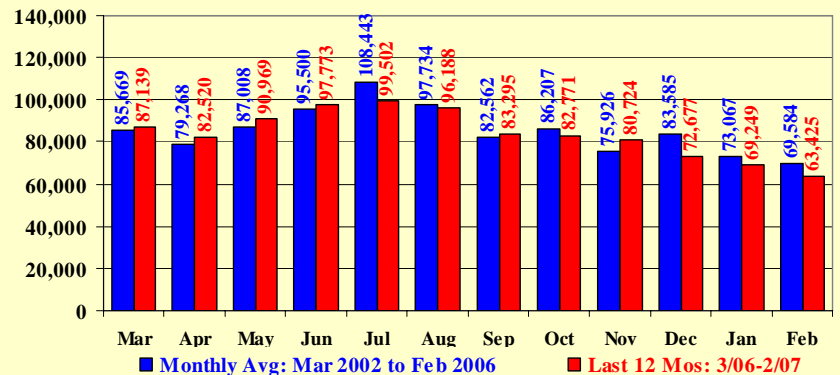
Finally, a year-to-date comparisons for 2007 compared with the previous three year average is shown in Figure A3. Year-to-date, enplanements are down

Fig. A1: Enplanement Trends at Colorado Springs Airport (Seasonally Adjusted)



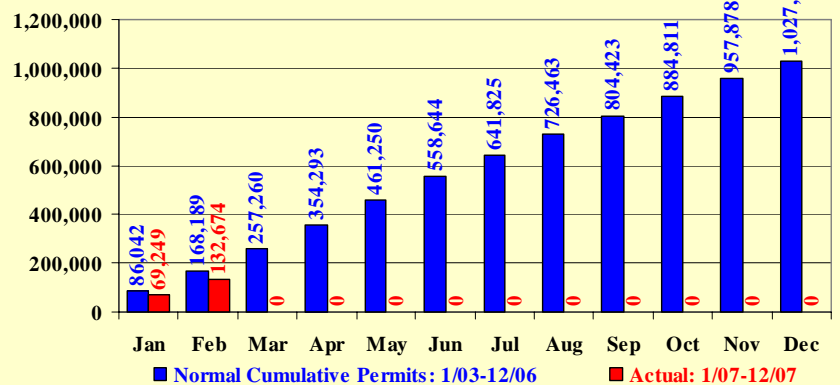
Source: Colorado Springs Airport
 Prepared by: UCSS Southern Colorado Economic Forum

Fig. A2: Last 12 Months of Enplanements at Colorado Springs Airport vs Recent Monthly Average



Source: Colorado Springs Airport
 Prepared by: UCSS Southern Colorado Economic Forum

Fig. A3: Colorado Springs Airport Enplanements Year-to-Date Trends



Source: Colorado Springs Airport
 Prepared by: UCSS Southern Colorado Economic Forum

35,515 (21.1%). Passenger traffic growth at DIA suggests a portion of the decline at Colorado Springs is weather related.

Part of the decline in enplanements can be attributed to runway construction at the airport that began in January 2006. Construction is expected to be done in the middle of May. An additional boost in enplanements is expected from six new daily flights that have an aggregate, daily capacity of 500 passengers. If the enplanement declines at the Colorado Springs Airport were runway/flight schedule constricted, we should see a climb in enplanements that would suggest an annualized enplanement of approximately 1,000,000 passengers per year.

There are two other reasons why enplanement activity may have declined at the airport. Southwest Airlines began to offer service out of DIA last year. This may explain part of DIA's increase and out decrease in traffic.

The last reason that may explain enplanement declines is the decline in the region's market share of occupied hotel/motel room nights. This has been a clear pattern going back over ten years. Additional tourism promotion, the development of regional destination packages and additional conference facilities would be expected to enhance travel at the airport.

National Expectations

The Federal Reserve Bank of Philadelphia's February 2007 *Survey of Professional Forecasters* indicates the expectation of a slowdown/recession has subsided among professional forecasters. Both the median and average likelihood of a recession over the next four quarters are about 2 percentage points lower than in the November 2006 survey.

Inflation expectations are slightly lower. The indicators point to the expectation of an improving economy, especially in the second half of 2007. This is consistent with the projections the Forum made at its 10th Annual program in October 2006.

National expectations point to a slightly stronger national economy over the next six to twelve months.

Annualized Rate for

	Q1-07	Q2-07	Q3-07	Q4-07	Q1-08
10-Year T-Bond Rate	4.8	4.8	4.9	5.0	5.0
3-Month T-Bill Rate	5.0	5.0	5.0	4.9	4.9
AAA Corp Bond Rate	4.8	4.8	4.9	5.0	5.0
Housing Starts Growth %	-6.6	2.5	1.1	8.4	10.6
Ind Prod Index	112.8	113.6	114.5	115.3	116.2
Inflation Rate %	2.4	2.6	2.5	2.4	2.3
Real GDP Growth %	2.6	2.7	3.0	3.2	3.1
Unemployment %	4.6	4.7	4.7	4.8	4.8

Employment Growth in Thousands

Non Ag Employment Growth	136.5	136.8	137.2	137.6	139.9
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	Q1-07 to Q2-07	Q2-07 to Q3-07	Q3-07 to Q4-07	Q4-07 to Q1-08
Median likelihood of real GDP decline over the next four quarters	10.0%	11.3%	15.0%	13.5%
Average likelihood of real GDP decline over the next four quarters	13.1%	13.8%	14.9%	15.0%



Greetings from Tom Zwirlein, Ph.D., Director of the Southern Colorado Economic Forum

We are currently developing the program for the 11th Annual Southern Colorado Economic Forum. The Forum will be Thursday, October 11 from 7:30 am to 12:00 pm at the Antlers Hilton Hotel. Mark Your Calendars and Save the Day.

The keynote speaker at this year's Forum will feature, **James W. Paulsen, Ph.D.**, chief investment strategist at Wells Fargo Capital Management. Dr. Paulson will provide a global and national view of the economy. Fred Crowley, Ph.D., and I will focus on economic conditions in the southern Colorado region. Several panelists will round out the main breakfast forum.

From 10:00 am to noon the Forum joins forces with the Holland&Hart Business Symposium. This year we are organizing a set of sessions designed to help your business to better understand the changes taking place in a global market. The question isn't whether Colorado Springs and your business will have to compete, but rather how will the city and your business compete in a global environment.

Attendees can expect to learn about issues the city, your business and your workforce will face in a global market.

One track of sessions will examine what it means to be a "global city" and how does Colorado Springs rank in the global universe. This track will describe a tradable goods environment and how to develop better international relationships. Participants will hear from a local company about its international experiences and what it takes to succeed in a tradable good environment. A nationally recognized expert in relocation will explain the characteristics that make a city more attractive to business when competing in a global environment. Executives from the EDC will explain their strategies and efforts in attracting more globally prepared companies to the city.

A second track will look into the issues of preparing the workforce for tomorrow's jobs. Our experts will establish benchmarks for comparison and report on jobs threatened to be off-shored over the next ten years. Our experts will identify jobs that are more likely to remain and how we can better prepare a workforce for these jobs. Experts in education, workforce development and immigration will speak about the required education and training that will be needed as our workforce evolves. How the state and nation deal with immigration issues will dramatically affect the composition of the workforce of the future. Experts will help sort out these important issues.

Seats for a full morning of sessions, breakfast and the Forum's annual booklet are \$75.00. For \$95.00 professionals in the real estate industry will receive a certificate and earn four continuing education credits. We are not taking registrations for the Forum quite yet, but you can pre-register at our web site today.

www.southerncoloradoeconomicforum.com

Just click on the Registration tab and then click here to pre-register. You will be informed via email when registration opens later in summer. Don't delay, pre-register today!

Please give me a call or an email if your company or organization is interested in partnering with the Forum this year. We have a number of sponsorship levels that make it easy to join this University of Colorado at Colorado Springs, College of Business – Business Community partnership.

I look forward to seeing you at this year's Forum.

Tom Zwirlein
719-262-3241
tzwirlei@uccs.edu

Table 2: Selected Economic Indicators

National Quarterly Data	2006 Q1			2006 Q2			2006 Q3			2006 Q4			Vs Year Ago
	0.43			0.41			0.42			0.38			-0.19
	1.50			1.51			1.58			1.69			0.13
Benefit Costs SA 2005=100	100.8			101.5			102.5			103.5			3.90
Compensation Costs SA 2005=100	100.8			101.6			102.5			103.3			3.80
Retail Sales SA (billions)	976.7			984.5			992.6			990.8			47.79
e-Sales SA (billions)	25.2			26.3			27.5			29.3			7
e-Sales as % of Retail Sales SA	2.6%			2.7%			2.8%			3.0%			0.5%
GDP Real % Growth (Chained) SA	5.6%			2.6%			2.0%			2.5%			-1.7%
Consumer Debt to Disposable Inc	14.3%			14.5%			14.5%			14.5%			0.3%
National Monthly Data	Mar-06	Apr-06	May-06	Jun-06	Jul-06	Aug-06	Sep-06	Oct-06	Nov-06	Dec-06	Jan-07	Feb-07	Vs Year Ago
Capacity Utilization SA	81.4	81.9	81.7	82.3	82.4	82.4	82.0	81.7	81.3	81.7	81.4	82.0	0.90
Car & Lt Trk Sales Millions SA	16.5	16.6	16.1	16.1	17.1	16.0	16.6	16.1	16.0	16.7	16.7	16.6	0.00
Consumer Sentiment (1966=100) SA	88.9	87.4	79.1	84.9	84.7	82.0	85.4	93.6	92.1	91.7	96.9	91.3	4.60
CPI-U 1982-84=100 SA	199.6	200.8	201.9	202.4	203.2	203.8	202.7	201.8	201.9	202.8	203.2	203.9	2.41%
Federal Funds Rate (Effective)	4.59%	4.79%	4.94%	4.99%	5.24%	5.25%	5.25%	5.25%	5.25%	5.24%	5.25%	5.26%	0.01
Industrial Production (1997=100) SA	110.0	110.9	110.9	111.9	112.3	112.5	112.2	112.0	111.5	112.4	112.1	113.1	3.76
Inventory/Sales Ratio SA	1.26	1.26	1.25	1.26	1.26	1.27	1.30	1.30	1.30	1.28	1.30	na	0.04
30 Year Conventional Mtg Rate NSA	6.32%	6.51%	6.60%	6.68%	6.76%	6.52%	6.40%	6.36%	6.24%	6.14%	6.22%	6.29%	0.04%
Prime Rate NSA	7.53	7.75	7.93	8.02	8.25	8.25	8.25	8.25	8.25	8.25	8.25	8.25	0.75
Purch Mgr Index SA	55.30	56.90	54.70	54.00	54.40	54.30	52.70	51.50	49.90	51.40	49.30	52.30	-3.80
Retail & Food Svc Sales SA (billions)	358.24	360.58	360.92	359.22	363.97	364.25	361.98	361.98	363.23	367.34	367.31	367.54	11.24
S&P500	1,295	1,295	1,270	1,270	1,270	1,304	1,336	1,336	1,401	1,418	1,418	1,407	126.16
Tech Index SA - Mar 2001 = 100)	126.5	119.8	119.7	122.1	124.1	122.1	123.4	116.8	121.7	125.3	117.3	119.4	0.34
Trade Weighted Dollar	85.0	83.9	80.6	81.5	81.9	81.2	81.6	82.4	81.5	80.9	82.4	82.1	-2.98
West Texas Oil Spot Price NSA	62.9	69.7	70.9	71.0	74.4	73.1	63.9	58.9	59.4	62.0	54.6	59.3	-2.37
Colorado Data	Mar-06	Apr-06	May-06	Jun-06	Jul-06	Aug-06	Sep-06	Oct-06	Nov-06	Dec-06	Jan-07	Feb-07	Vs Year Ago
Denver-Boulder CPI SA				196.3						199.1			3.37%
Colorado Purch Mgr Index SA	84.7	62.2	60.9	62.6	68.3	68.6	67.1	59.9	60.3	50.8	68.7	55.2	-16.11
Labor Force NSA (000's)	2,610	2,630	2,630	2,670	2,668	2,686	2,684	2,684	2,689	2,680	2,648	2,666	53.80
Labor Force SA (000's)	2,610	2,637	2,623	2,630	2,621	2,644	2,647	2,653	2,661	2,650	2,667	2,686	73.97
Employment NSA (000's)	2,489	2,516	2,518	2,546	2,547	2,571	2,576	2,582	2,585	2,577	2,527	2,557	66.08
Employment SA (000's)	2,499	2,524	2,504	2,513	2,497	2,516	2,531	2,535	2,552	2,544	2,558	2,585	84.99
Unemployment Rate % NSA	4.6%	4.3%	4.3%	4.7%	4.6%	4.3%	4.0%	3.8%	3.9%	3.9%	4.6%	4.1%	-0.6%
Unemployment Rate % SA	4.3%	4.3%	4.5%	4.5%	4.7%	4.8%	4.4%	4.4%	4.1%	4.0%	4.1%	3.8%	-0.5%
Colorado Springs Data	Mar-06	Apr-06	May-06	Jun-06	Jul-06	Aug-06	Sep-06	Oct-06	Nov-06	Dec-06	Jan-07	Feb-07	Vs Year Ago
Business Conditions Index SA	102.08	97.34	94.97	93.85	90.40	92.52	97.22	95.68	95.94	93.05	98.83	95.06	-4.57
Colorado Spgs Airport Boardings SA	87,723	86,713	88,081	86,002	78,001	83,752	86,116	83,240	91,207	75,039	82,509	78,671	-9,724
Foreclosures SA	214	186	238	232	219	255	200	191	330	148	267	262	62
New Car Sales SA	2,122	1,797	2,454	1,994	1,531	1,923	1,841	1,890	1,896	1,768	2,034	2,161	236
Sales & Use Tax SA (000's)	10,575	10,357	10,480	10,459	10,322	10,662	10,175	9,992	9,807	9,846	9,774	10,326	-13
Single Family Permits SA	430	376	387	331	306	279	324	235	231	224	265	209	-250
Labor Force NSA (000's)	294.0	297.4	300.2	302.7	301.0	301.7	300.7	301.1	301.2	300.8	296.5	298.7	4.7
Employment NSA (000's)	285.3	285.7	285.7	285.4	284.6	284.6	285.8	285.3	287.2	287.6	286.4	288.7	5.4
Unemployment Rate NSA	3.0%	3.9%	4.8%	5.7%	5.5%	5.7%	5.0%	5.2%	4.7%	4.4%	3.4%	3.4%	-0.3%
Unemployment Rate SA	4.6%	4.6%	4.6%	4.7%	4.7%	4.7%	4.5%	4.5%	4.4%	4.4%	4.6%	4.3%	-0.3%



About the Forum

The Southern Colorado Economic Forum (SCEF) is part of the College of Business outreach to the Colorado Springs Community. The Forum gathers, analyzes and disseminates information relevant to the economic health of the region. Through its efforts, the Forum has gathered a number of unique data sets. The Forum and its staff are available for fee-for-service work to analyze business situations, develop forecasts, conduct and analyze surveys and develop solutions to other business problems you may have. Examples of current and prior work include Small Area Forecast for the Pikes Peak Area Council of Governments, Colorado Springs Airport Passenger Survey, exit survey for La-Z-Boy, and a Community Audit for the Pikes Peak Workforce Center. If you would like additional information about how the Forum can assist you, contact Fred Crowley at (719) 262-3531 or e-mail at fcrowley@uccs.edu.

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 Southern Colorado Economic Forum
 University of Colorado at Colorado Springs
 College of Business and Administration
 1420 Austin Bluffs Parkway
 P.O. Box 7150
 Colorado Springs, CO 80933-7150

Dean: Venkat Reddy, Ph.D.

Faculty Director
 Southern Colorado Economic Forum
 Professor of Finance
 Tom Zwirlein, Ph.D.

Associate Director
 Senior Economist
 Southern Colorado Economic Forum
 Fred Crowley, Ph.D.

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