# The SILVER SAGE

**An Overview of Nevada's Economy by the Sages at the Department of Administration**

The worst thing in the world, next to anarchy, is government.
Henry Ward Beecher

| | | US Rate | Nevada Rate | Nevada Rank 1 = worst |
|---|---|---|---|---|
| Foreclosure Filings Rate | Sep '10 | 0.3% | 1.4% | 1 |
| Home Price Index (FHFA) | 2010q2 v 2009q2 | -1.6% | -7.3% | 4 |
| Wage & Salary Disbursements | 2010q2 v 2009q2 | 0.8% | -5.2% | 1 |
| Personal Income | 2010q2 v 2009q2 | 2.2% | -1.7% | 1 |
| Employment* | Sep '10 v Sep '09 | 0.3% | -1.9% | 1 |
| Unemployment | Sep '10 v Sep '09 | 9.6% | 14.4% | 1 |

*Nevada employment adjusted to reflect data from quarterly reports from employers to DETR.

## State Large General Fund Revenues

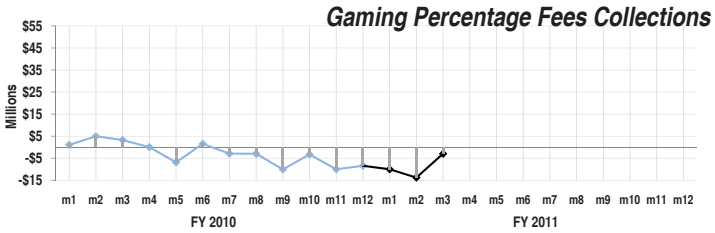
### January 2010 Economic Forum Forecast with Legislatively Approved Revenue Enhancements v Actual

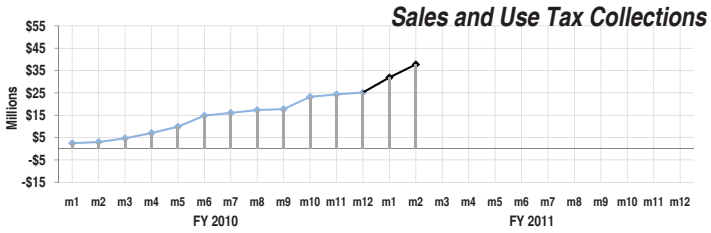
| | FY 2009 Actual | FY 1010 Forecast | | | FY 2010 Year-to-Date | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Period | Collections | | | | Yr/Yr Change | |
| Large Revenue Sources | Total (millions) | Total (millions) | Yr/Yr Change (millions) | Yr/Yr Change % | Through FY Month/Quarter | Actual (millions) | Budgeted (millions) | Difference (millions) | Difference % | Actual % | Needed Hereafter to Meet Forecast % |
| Sales Tax | $842.4 | $729.8 | ($112.6) | (13.4) | M-12 | $755.3 | $729.8 | $25.5 | 3.5 | (10.3) | n/a |
| Percentage Fees Collections* | 655.2 | 639.4 | (15.8) | (2.4) | M-12 | 630.5 | 639.4 | (8.9) | (1.4) | (3.8) | n/a |
| Modified Business Tax | 277.5 | 371.1 | 93.5 | 33.7 | Q-4 | 385.1 | 371.1 | 14.1 | 3.8 | 38.8 | n/a |
| Insurance Premium Tax | 238.5 | 222.9 | (15.6) | (6.6) | Q-4 | 233.9 | 222.9 | 11.0 | 4.9 | 29.7 | n/a |
| Live Entertainment Tax - Gaming Portion | 112.4 | 104.7 | (7.7) | (6.9) | M-12 | 108.2 | 104.7 | 3.5 | 3.4 | (3.7) | n/a |
| Lodging Tax | n/a | 92.9 | n/a | n/a | M-12 | 97.7 | 92.9 | 4.8 | 5.2 | n/a | n/a |
| Cigarette Tax | 97.0 | 88.2 | (8.8) | (9.1) | M-12 | 88.6 | 88.2 | 0.4 | 0.4 | (8.7) | n/a |
| Commercial Recordings | 70.9 | 66.4 | (4.5) | (6.3) | M-12 | 68.7 | 66.4 | 2.3 | 3.4 | (1.3) | n/a |
| Real Property Transfer Tax | 65.9 | 47.5 | (18.4) | (27.9) | Q-4 | 53.3 | 47.5 | 5.8 | 12.2 | (19.1) | n/a |
| Liquor Tax | 37.0 | 38.0 | 1.0 | 2.7 | M-12 | 38.4 | 38.0 | 0.4 | 1.1 | 3.9 | n/a |
| Totals | $2,396.8 | $2,400.8 | $4.0 | 0.2 | Q-4 | $2,459.8 | $2,400.8 | $59.0 | 2.5 | 5.2 | n/a |
| *Percentage Fees Earned net of EFA | 688.4 | 641.8 | (46.6) | (6.8) | M-12 | 640.9 | 641.8 | (0.9) | (0.1) | (6.9) | n/a |

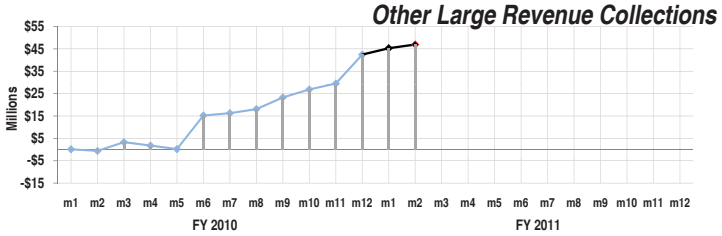
| | FY 2010 Actual | FY 2011 Forecast | | | FY 2011 Year-to-Date | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Period | Collections | | | | Yr/Yr Change | |
| Large Revenue Sources | Total (millions) | Total (millions) | Yr/Yr Change (millions) | Yr/Yr Change % | Through FY Month/Quarter | Actual (millions) | Budgeted (millions) | Difference (millions) | Difference % | Actual % | Needed Hereafter to Meet Forecast % |
| Sales Tax | $755.3 | $705.4 | ($49.9) | (6.6) | M-2 | $129.2 | $116.7 | $12.6 | 10.8 | 3.5 | (8.6) |
| Percentage Fees Collections* | 630.5 | 635.6 | 5.1 | 0.8 | M-3 | 154.6 | 149.1 | 5.5 | 3.7 | 4.4 | (0.3) |
| Modified Business Tax | 385.1 | 371.8 | (13.3) | (3.5) | Q-0 | n/a | 0.0 | n/a | n/a | n/a | n/a |
| Insurance Premium Tax | 233.9 | 227.0 | (6.9) | (3.0) | Q-0 | n/a | 0.0 | n/a | n/a | n/a | n/a |
| Live Entertainment Tax - Gaming Portion | 108.2 | 104.2 | (4.0) | (3.7) | M-2 | 18.3 | 17.9 | 0.4 | 2.4 | (1.5) | (4.2) |
| Lodging Tax | 97.7 | 95.2 | (2.5) | (2.5) | M-2 | 16.8 | 15.5 | 1.3 | 8.4 | 5.7 | (4.1) |
| Cigarette Tax | 88.6 | 83.8 | (4.7) | (5.4) | M-2 | 14.1 | 14.1 | (0.1) | (0.6) | (5.9) | (5.2) |
| Commercial Recordings | 68.7 | 65.3 | (3.4) | (5.0) | M-3 | 18.5 | 15.7 | 2.8 | 17.9 | 12.0 | (10.3) |
| Real Property Transfer Tax | 53.3 | 42.0 | (11.3) | (21.2) | Q-0 | n/a | 0.0 | n/a | n/a | n/a | n/a |
| Liquor Tax | 38.4 | 37.0 | (1.4) | (3.7) | M-2 | 6.0 | 5.7 | 0.2 | 3.9 | 0.1 | (4.3) |
| Totals | $2,459.8 | $2,367.3 | ($92.5) | (3.8) | | $357.4 | $334.7 | $22.7 | 6.8 | 3.7 | (5.0) |
| *Percentage Fees Earned net of EFA | 640.9 | 634.3 | (6.6) | (1.0) | M-3 | 160.5 | 156.4 | 4.0 | 2.6 | 1.5 | (1.9) |

## Cumulative Difference Between Actual and Forecast

Positive numbers indicate actual collections ahead of forecast for the indicated fiscal year. The monthly forecasts are based upon the January 2010 Economic Forum projections with appropriate revenue enhancements, assuming a historically derived distribution for monthly collections.



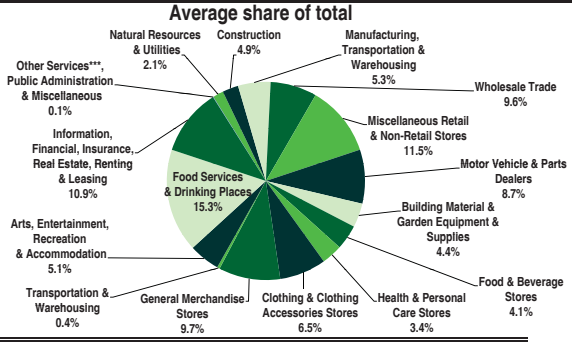



# Statewide Taxable Sales by Industry

| | Total (millions) | Year/Year Change (millions) | Year/Year Change % |
|---|---|---|---|
| August 2009 | $3,076.4 | ($977.8) | (24.1) |
| September 2009 | 3,176.5 | (682.7) | (17.7) |
| October 2009 | 3,068.5 | (662.9) | (17.8) |
| November 2009 | 3,016.7 | (368.8) | (10.9) |
| December 2009 | 3,655.6 | (260.2) | (6.6) |
| January 2010 | 2,822.6 | (248.4) | (8.1) |
| February 2010 | 2,803.8 | (131.5) | (4.5) |
| March 2010 | 3,329.2 | (266.3) | (7.4) |
| April 2010 | 3,282.8 | 65.3 | 2.0 |
| May 2010 | 3,133.8 | (59.1) | (1.9) |
| June 2010 | 3,330.8 | (10.9) | (0.3) |
| July 2010 | 3,239.5 | 164.1 | 5.3 |
| August 2010 | 3,225.4 | 149.1 | 4.8 |

Average share of total




| | Food Services & Drinking Places (722) | | | | Miscellaneous Retail & Non-Retail Stores (442, 443, 447, 451, 453, 454) | | | | Information, Financial, Insurance, Real Estate, Renting & Leasing* (511–533) | | | | General Merchandise Stores (452) | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Year/Year Change (millions) | Year/Year Change % | Share of Total % | Share of Total Rank | Year/Year Change (millions) | Year/Year Change % | Share of Total % | Share of Total Rank | Year/Year Change (millions) | Year/Year Change % | Share of Total % | Share of Total Rank | Year/Year Change (millions) | Year/Year Change % | Share of Total % | Share of Total Rank |
| August 2009 | ($63.8) | (10.7) | 17.4 | 1 | ($50.1) | (12.9) | 11.0 | 2 | ($89.2) | (22.0) | 10.3 | 4 | ($40.9) | (12.3) | 9.5 | 5 |
| September 2009 | 28.0 | 5.5 | 16.8 | 1 | (63.4) | (15.8) | 10.7 | 3 | (90.7) | (19.9) | 11.5 | 2 | (19.6) | (6.2) | 9.3 | 4 |
| October 2009 | (50.6) | (8.9) | 16.9 | 1 | (38.7) | (10.0) | 11.3 | 2 | (44.5) | (11.4) | 11.2 | 3 | (9.7) | (3.2) | 9.5 | 4 |
| November 2009 | (54.3) | (10.0) | 16.1 | 1 | (18.3) | (4.8) | 12.1 | 2 | (44.4) | (11.9) | 10.9 | 4 | (5.4) | (1.5) | 11.5 | 3 |
| December 2009 | (86.8) | (16.5) | 12.1 | 3 | (20.1) | (4.0) | 13.3 | 2 | (37.3) | (8.7) | 10.7 | 4 | (3.4) | (0.7) | 13.6 | 1 |
| January 2010 | 0.5 | 0.1 | 18.4 | 1 | (2.3) | (0.7) | 11.6 | 2 | (37.5) | (11.0) | 10.8 | 3 | 0.5 | 0.2 | 9.6 | 4 |
| February 2010 | 35.5 | 7.4 | 18.4 | 1 | (9.1) | (2.7) | 11.8 | 2 | (42.5) | (12.0) | 11.1 | 3 | 7.6 | 2.7 | 10.3 | 4 |
| March 2010 | 28.0 | 5.1 | 17.4 | 1 | 12.5 | 3.4 | 11.4 | 2 | (23.4) | (6.1) | 10.9 | 3 | 9.0 | 2.6 | 10.5 | 4 |
| April 2010 | 0.7 | 0.1 | 17.7 | 1 | 6.1 | 1.8 | 10.7 | 2 | (32.9) | (9.4) | 9.6 | 3 | (5.9) | (2.0) | 8.7 | 5 |
| May 2010 | (3.9) | (0.7) | 18.5 | 1 | 14.5 | 4.3 | 11.3 | 2 | (31.8) | (9.5) | 9.6 | 4 | (1.0) | (0.3) | 9.9 | 3 |
| June 2010 | 24.4 | 4.6 | 16.7 | 1 | 1.3 | 0.3 | 11.5 | 3 | 14.3 | 3.7 | 12.1 | 2 | 12.0 | 4.0 | 9.4 | 4 |
| July 2010 | 10.7 | 2.0 | 17.2 | 1 | 33.0 | 9.8 | 11.4 | 2 | 54.9 | 17.7 | 11.3 | 3 | 1.9 | 0.7 | 8.8 | 5 |
| August 2010 | 24.7 | 4.6 | 17.4 | 1 | 21.3 | 6.3 | 11.2 | 3 | 61.9 | 19.6 | 11.7 | 2 | 6.6 | 2.3 | 9.2 | 5 |
| $H_0$: change>0** | Yes | | | | No | | | | No | | | | No | | | |

| | Motor Vehicle & Parts Dealers (441) | | | | Clothing & Clothing Accessories Stores (448) | | | | Wholesale Trade (423–425) | | | | Manufacturing* (311–339) | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Year/Year Change (millions) | Year/Year Change % | Share of Total % | Share of Total Rank | Year/Year Change (millions) | Year/Year Change % | Share of Total % | Share of Total Rank | Year/Year Change (millions) | Year/Year Change % | Share of Total % | Share of Total Rank | Year/Year Change (millions) | Year/Year Change % | Share of Total % | Share of Total Rank |
| August 2009 | ($65.6) | (16.3) | 11.0 | 3 | ($35.3) | (13.8) | 7.2 | 7 | ($144.0) | (37.4) | 7.8 | 6 | ($86.9) | (38.7) | 4.5 | 9 |
| September 2009 | (69.7) | (20.7) | 8.4 | 5 | (20.7) | (7.9) | 7.5 | 7 | (122.4) | (31.7) | 8.3 | 6 | (46.2) | (22.0) | 5.2 | 8 |
| October 2009 | (43.5) | (14.1) | 8.7 | 5 | 8.9 | 4.2 | 7.2 | 7 | (128.1) | (35.8) | 7.5 | 6 | (52.1) | (25.0) | 5.1 | 9 |
| November 2009 | (23.7) | (9.3) | 7.7 | 6 | 6.4 | 2.7 | 8.2 | 5 | (81.0) | (27.0) | 7.3 | 7 | (20.8) | (12.1) | 5.0 | 8 |
| December 2009 | (1.2) | (0.4) | 7.3 | 6 | 13.6 | 4.2 | 9.3 | 5 | (84.8) | (25.1) | 6.9 | 7 | 8.8 | 4.4 | 5.7 | 8 |
| January 2010 | (12.6) | (4.6) | 9.2 | 5 | 9.4 | 5.0 | 7.0 | 7 | (55.4) | (20.9) | 7.4 | 6 | (41.4) | (22.4) | 5.1 | 9 |
| February 2010 | 18.8 | 8.2 | 8.9 | 5 | 19.0 | 9.8 | 7.6 | 6 | (49.0) | (18.7) | 7.6 | 7 | (39.2) | (26.6) | 3.9 | 10 |
| March 2010 | 29.6 | 10.7 | 9.2 | 5 | 34.3 | 15.6 | 7.6 | 7 | (273.9) | (51.4) | 7.8 | 6 | (7.7) | (4.4) | 5.1 | 9 |
| April 2010 | 28.7 | 10.9 | 8.9 | 4 | 11.0 | 5.2 | 6.8 | 8 | (38.6) | (13.7) | 7.4 | 7 | 113.1 | 70.6 | 8.3 | 6 |
| May 2010 | (5.1) | (1.7) | 9.6 | 5 | 22.9 | 10.7 | 7.6 | 6 | (22.5) | (8.9) | 7.4 | 7 | (16.1) | (10.2) | 4.5 | 9 |
| June 2010 | (15.9) | (5.2) | 8.7 | 5 | 25.7 | 11.4 | 7.5 | 7 | (14.7) | (5.0) | 8.3 | 6 | (8.6) | (5.1) | 4.8 | 8 |
| July 2010 | 13.4 | 4.4 | 9.8 | 4 | 25.5 | 12.4 | 7.1 | 7 | (10.0) | (3.9) | 7.7 | 6 | 8.5 | 5.2 | 5.3 | 8 |
| August 2010 | (28.4) | (8.4) | 9.6 | 4 | 22.8 | 10.3 | 7.6 | 7 | 2.9 | 1.2 | 7.6 | 6 | 37.9 | 27.5 | 5.4 | 8 |
| $H_0$: change>0** | No | | | | Yes | | | | No | | | | No | | | |

| | Arts, Entertainment, Recreation & Accommodation (711–721) | | | | Food & Beverage Stores (445) | | | | Building Material & Garden Equipment & Supplies (444) | | | | Health & Personal Care Stores (446) | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Year/Year Change (millions) | Year/Year Change % | Share of Total % | Share of Total Rank | Year/Year Change (millions) | Year/Year Change % | Share of Total % | Share of Total Rank | Year/Year Change (millions) | Year/Year Change % | Share of Total % | Share of Total Rank | Year/Year Change (millions) | Year/Year Change % | Share of Total % | Share of Total Rank |
| August 2009 | ($10.6) | (6.4) | 5.0 | 8 | ($11.4) | (8.3) | 4.1 | 10 | ($53.6) | (31.1) | 3.9 | 11 | ($67.4) | (42.1) | 3.0 | 13 |
| September 2009 | (3.8) | (2.4) | 4.8 | 9 | (2.6) | (2.0) | 4.0 | 12 | (53.8) | (29.6) | 4.0 | 11 | (23.5) | (15.5) | 4.1 | 10 |
| October 2009 | (0.1) | (0.1) | 5.2 | 8 | (0.5) | (0.4) | 4.1 | 11 | (51.2) | (28.7) | 4.1 | 10 | (9.4) | (7.1) | 4.0 | 12 |
| November 2009 | (2.0) | (1.4) | 4.5 | 9 | (9.8) | (7.1) | 4.2 | 10 | (27.3) | (19.7) | 3.7 | 11 | (11.2) | (9.8) | 3.4 | 12 |
| December 2009 | 7.7 | 5.9 | 3.8 | 11 | (0.5) | (0.3) | 4.7 | 9 | (21.4) | (16.7) | 2.9 | 13 | (1.0) | (0.7) | 3.9 | 10 |
| January 2010 | 18.3 | 14.0 | 5.3 | 8 | (5.8) | (4.8) | 4.1 | 10 | (28.9) | (22.2) | 3.6 | 11 | (6.6) | (6.4) | 3.4 | 12 |
| February 2010 | 32.3 | 28.1 | 5.3 | 8 | (2.5) | (2.1) | 4.1 | 9 | (12.0) | (10.7) | 3.6 | 11 | (7.2) | (7.0) | 3.4 | 12 |
| March 2010 | 35.8 | 26.6 | 5.1 | 8 | 0.1 | 0.1 | 3.8 | 11 | (11.4) | (8.1) | 3.9 | 10 | (4.0) | (3.4) | 3.4 | 12 |
| April 2010 | 23.2 | 15.0 | 5.4 | 9 | (4.1) | (3.2) | 3.8 | 11 | (7.6) | (5.0) | 4.4 | 10 | (17.5) | (15.4) | 2.9 | 12 |
| May 2010 | 37.1 | 23.0 | 6.3 | 8 | (9.8) | (7.2) | 4.1 | 11 | (12.8) | (8.6) | 4.4 | 10 | (3.1) | (3.0) | 3.2 | 12 |
| June 2010 | (4.2) | (2.6) | 4.7 | 9 | (2.6) | (1.9) | 4.0 | 11 | (0.3) | (0.2) | 4.4 | 10 | (6.0) | (5.4) | 3.2 | 12 |
| July 2010 | 26.6 | 18.6 | 5.2 | 9 | (5.2) | (3.9) | 3.9 | 11 | 1.1 | 0.8 | 4.4 | 10 | 0.3 | 0.4 | 2.9 | 12 |
| August 2010 | 14.2 | 9.2 | 5.2 | 9 | (2.0) | (1.6) | 3.9 | 10 | 2.4 | 2.1 | 3.8 | 11 | 1.5 | 1.6 | 2.9 | 12 |
| $H_0$: change>0** | Yes | | | | No | | | | No | | | | No | | | |

| | Construction (236–238) | | | | Natural Resources & Utilities (111–221) | | | | Transportation & Warehousing (481–493) | | | | Other Services***, Public Administration & Miscellaneous (541–624, 811–999) | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Year/Year Change (millions) | Year/Year Change % | Share of Total % | Share of Total Rank | Year/Year Change (millions) | Year/Year Change % | Share of Total % | Share of Total Rank | Year/Year Change (millions) | Year/Year Change % | Share of Total % | Share of Total Rank | Year/Year Change (millions) | Year/Year Change % | Share of Total % | Share of Total Rank |
| August 2009 | ($97.7) | (46.4) | 3.7 | 12 | ($147.0) | (80.3) | 1.2 | 14 | ($11.9) | (44.4) | 0.5 | 15 | ($2.5) | (74.9) | 0.0 | 16 |
| September 2009 | (142.0) | (56.7) | 3.4 | 13 | (36.3) | (43.0) | 1.5 | 14 | (14.6) | (50.5) | 0.5 | 15 | (1.4) | (32.2) | 0.1 | 16 |
| October 2009 | (67.7) | (39.0) | 3.4 | 13 | (171.7) | (82.1) | 1.2 | 14 | (3.3) | (22.1) | 0.4 | 15 | (0.7) | (25.2) | 0.1 | 16 |
| November 2009 | (80.0) | (44.6) | 3.3 | 13 | 4.4 | 9.6 | 1.7 | 14 | (0.6) | (5.6) | 0.4 | 15 | (0.9) | (45.4) | 0.0 | 16 |
| December 2009 | (107.3) | (56.5) | 2.3 | 14 | 77.2 | 195.0 | 3.2 | 12 | (1.9) | (12.7) | 0.3 | 15 | (2.0) | (48.4) | 0.1 | 16 |
| January 2010 | (99.3) | (57.4) | 2.6 | 13 | (0.3) | (0.6) | 1.5 | 14 | 13.2 | (694.3) | 0.4 | 15 | (0.2) | (11.4) | 0.1 | 16 |
| February 2010 | (80.5) | (57.9) | 2.1 | 13 | 0.4 | 1.0 | 1.6 | 14 | (2.8) | (19.2) | 0.4 | 15 | (0.3) | (14.7) | 0.1 | 16 |
| March 2010 | (96.2) | (57.6) | 2.1 | 13 | (4.0) | (8.9) | 1.2 | 14 | 4.8 | 35.9 | 0.5 | 15 | 0.1 | 4.0 | 0.1 | 16 |
| April 2010 | (40.4) | (32.1) | 2.6 | 13 | 30.3 | 65.1 | 2.3 | 14 | (0.1) | (0.8) | 0.4 | 15 | (0.9) | (32.2) | 0.1 | 16 |
| May 2010 | (29.1) | (31.6) | 2.0 | 13 | (4.6) | (10.4) | 1.2 | 14 | 3.8 | 36.0 | 0.5 | 15 | 2.3 | 118.5 | 0.1 | 16 |
| June 2010 | (45.2) | (36.3) | 2.4 | 13 | 5.9 | 12.2 | 1.6 | 14 | 3.6 | 26.8 | 0.5 | 15 | (0.7) | (28.2) | 0.1 | 16 |
| July 2010 | (34.7) | (29.4) | 2.6 | 13 | 33.3 | 121.9 | 1.9 | 14 | 4.9 | 43.8 | 0.5 | 15 | 0.1 | 3.4 | 0.1 | 16 |
| August 2010 | (28.4) | (25.1) | 2.6 | 13 | 14.5 | 40.4 | 1.6 | 14 | (3.3) | (22.5) | 0.4 | 15 | 0.4 | 51.4 | 0.0 | 16 |
| $H_0$: change>0** | No | | | | No | | | | No | | | | No | | | |

* Statistically significant outliers in most recent month's data

** Statistical significance tested using Wilcoxon Signed Rank Test for most recent 7 months.

*** Other Services includes Professional, Management, Administration, Education and Health Services.

## Statewide Employment by Sector

| | Leisure & Hospitality | | | | Trade, Transportation & Utilities | | | | Professional Services | | | | Education & Healthcare | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Yr/Yr Change | | Share of Total | | Yr/Yr Change | | Share of Total | | Yr/Yr Change | | Share of Total | | Yr/Yr Change | | Share of Total | |
| | (thou.) | % | % | Rank | (thou.) | % | % | Rank | (thou.) | % | % | Rank | (thou.) | % | % | Rank |
| September 2009 | (24.9) | (7.5) | 27.0 | 1 | (19.5) | (8.4) | 18.6 | 2 | (17.4) | (11.5) | 11.8 | 3 | 1.3 | 1.4 | 8.6 | 5 |
| October 2009 | (21.3) | (6.5) | 26.7 | 1 | (15.9) | (6.9) | 18.8 | 2 | (11.3) | (7.7) | 12.0 | 3 | 1.8 | 1.9 | 8.7 | 5 |
| November 2009 | (19.0) | (5.9) | 26.6 | 1 | (20.1) | (8.7) | 18.6 | 2 | (7.7) | (5.3) | 12.2 | 3 | 2.2 | 2.3 | 8.7 | 5 |
| December 2009 | (15.5) | (4.9) | 26.6 | 1 | (18.1) | (7.9) | 18.7 | 2 | (2.9) | (2.0) | 12.4 | 3 | 3.0 | 3.1 | 8.8 | 5 |
| January 2010 | (13.9) | (4.5) | 26.8 | 1 | (13.0) | (5.9) | 18.6 | 2 | (5.2) | (3.7) | 12.3 | 3 | 3.1 | 3.2 | 9.0 | 5 |
| February 2010 | (9.4) | (3.0) | 26.8 | 1 | (9.6) | (4.5) | 18.4 | 2 | (0.5) | (0.4) | 12.4 | 3 | 4.1 | 4.3 | 9.0 | 5 |
| March 2010 | (6.2) | (2.0) | 27.0 | 1 | (7.4) | (3.5) | 18.5 | 2 | (1.0) | (0.7) | 12.2 | 3 | 4.3 | 4.5 | 9.0 | 5 |
| April 2010 | (7.1) | (2.3) | 27.1 | 1 | (4.4) | (2.1) | 18.5 | 2 | 2.0 | 1.5 | 12.2 | 3 | 3.9 | 4.0 | 9.0 | 5 |
| May 2010 | (6.8) | (2.2) | 27.2 | 1 | (4.5) | (2.1) | 18.5 | 2 | 0.9 | 0.7 | 12.1 | 3 | 1.0 | 1.0 | 8.7 | 5 |
| June 2010 | (6.0) | (1.9) | 27.3 | 1 | (3.4) | (1.6) | 18.7 | 2 | 2.0 | 1.5 | 12.2 | 3 | 2.7 | 2.8 | 8.9 | 4 |
| July 2010 | (5.9) | (1.9) | 27.4 | 1 | (1.8) | (0.9) | 18.9 | 2 | 4.1 | 3.1 | 12.2 | 3 | 1.3 | 1.3 | 8.9 | 4 |
| August 2010 | (2.4) | (0.8) | 27.5 | 1 | (1.4) | (0.7) | 18.9 | 2 | 3.9 | 3.0 | 12.2 | 3 | 1.7 | 1.7 | 8.9 | 4 |
| September 2010 | (3.7) | (1.2) | 27.3 | 1 | (1.9) | (0.9) | 18.9 | 2 | 2.1 | 1.6 | 12.2 | 3 | 0.5 | 0.5 | 8.8 | 5 |
| $H_0$: change>0* | No | | | | No | | | | No | | | | Yes | | | |

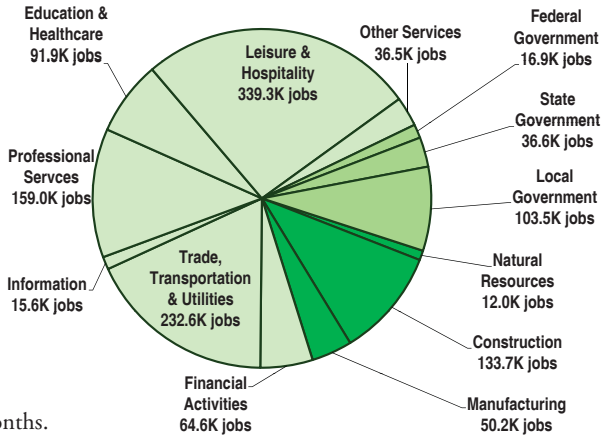
| | Local Government | | | | Construction | | | | Financial Services | | | | Manufacturing | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Yr/Yr Change | | Share of Total | | Yr/Yr Change | | Share of Total | | Yr/Yr Change | | Share of Total | | Yr/Yr Change | | Share of Total | |
| | (thou.) | % | % | Rank | (thou.) | % | % | Rank | (thou.) | % | % | Rank | (thou.) | % | % | Rank |
| September 2009 | (5.0) | (4.6) | 9.1 | 4 | (41.0) | (35.0) | 6.7 | 6 | (6.5) | (10.7) | 4.8 | 7 | (9.0) | (18.7) | 3.4 | 8 |
| October 2009 | (7.3) | (6.6) | 9.0 | 4 | (38.1) | (33.6) | 6.6 | 6 | (5.6) | (9.3) | 4.8 | 7 | (8.6) | (18.1) | 3.4 | 8 |
| November 2009 | (7.9) | (7.1) | 9.0 | 4 | (31.6) | (29.5) | 6.6 | 6 | (5.4) | (9.0) | 4.8 | 7 | (7.6) | (16.4) | 3.4 | 8 |
| December 2009 | (7.9) | (7.2) | 9.0 | 4 | (30.8) | (30.4) | 6.2 | 6 | (4.9) | (8.3) | 4.8 | 7 | (6.7) | (14.8) | 3.4 | 9 |
| January 2010 | (6.1) | (5.7) | 9.2 | 4 | (27.5) | (29.1) | 6.0 | 6 | (3.0) | (5.2) | 4.9 | 7 | (5.0) | (11.5) | 3.5 | 8 |
| February 2010 | (6.0) | (5.5) | 9.2 | 4 | (24.6) | (27.0) | 6.0 | 6 | (3.2) | (5.6) | 4.8 | 7 | (3.8) | (9.0) | 3.4 | 8 |
| March 2010 | (5.7) | (5.3) | 9.1 | 4 | (25.2) | (28.4) | 5.7 | 6 | (3.3) | (5.8) | 4.8 | 7 | (3.0) | (7.2) | 3.5 | 8 |
| April 2010 | (5.5) | (5.2) | 9.0 | 4 | (22.9) | (26.6) | 5.6 | 6 | (3.5) | (6.2) | 4.7 | 7 | (1.9) | (4.7) | 3.5 | 8 |
| May 2010 | (5.6) | (5.3) | 9.0 | 4 | (18.7) | (22.7) | 5.7 | 6 | (3.4) | (6.1) | 4.7 | 7 | (0.9) | (2.2) | 3.5 | 8 |
| June 2010 | (5.0) | (4.8) | 8.9 | 5 | (19.9) | (24.5) | 5.5 | 6 | (2.7) | (4.8) | 4.8 | 7 | (0.2) | (0.5) | 3.5 | 8 |
| July 2010 | (4.5) | (4.6) | 8.5 | 5 | (18.3) | (23.0) | 5.5 | 6 | (2.0) | (3.6) | 4.8 | 7 | (1.0) | (2.5) | 3.5 | 8 |
| August 2010 | (4.3) | (4.4) | 8.4 | 5 | (16.1) | (20.6) | 5.6 | 6 | (2.1) | (3.8) | 4.8 | 7 | (0.7) | (1.8) | 3.5 | 8 |
| September 2010 | (4.3) | (4.2) | 8.9 | 4 | (15.6) | (20.5) | 5.4 | 6 | (1.8) | (3.3) | 4.7 | 7 | (0.5) | (1.3) | 3.5 | 8 |
| $H_0$: change>0* | No | | | | No | | | | No | | | | No | | | |

| | Other Services | | | | State Government | | | | Federal Government | | | | Information | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Yr/Yr Change | | Share of Total | | Yr/Yr Change | | Share of Total | | Yr/Yr Change | | Share of Total | | Yr/Yr Change | | Share of Total | |
| | (thou.) | % | % | Rank | (thou.) | % | % | Rank | (thou.) | % | % | Rank | (thou.) | % | % | Rank |
| September 2009 | (2.9) | (7.8) | 3.0 | 10 | 0.2 | 0.5 | 3.3 | 9 | 0.2 | 1.1 | 1.6 | 11 | (1.7) | (11.7) | 1.1 | 12 |
| October 2009 | (2.7) | (7.4) | 3.0 | 10 | (0.6) | (1.5) | 3.3 | 9 | 0.2 | 1.1 | 1.6 | 11 | (2.0) | (13.4) | 1.1 | 12 |
| November 2009 | (2.3) | (6.4) | 2.9 | 10 | (0.6) | (1.5) | 3.4 | 9 | 0.1 | 0.6 | 1.5 | 11 | (1.6) | (11.1) | 1.1 | 12 |
| December 2009 | (1.8) | (5.1) | 2.9 | 10 | (0.6) | (1.5) | 3.4 | 8 | (0.1) | (0.6) | 1.5 | 11 | (1.5) | (10.6) | 1.1 | 12 |
| January 2010 | (0.6) | (1.8) | 3.0 | 10 | (0.8) | (2.3) | 3.0 | 9 | 0.1 | 0.6 | 1.6 | 11 | (1.1) | (8.1) | 1.1 | 12 |
| February 2010 | (0.2) | (0.6) | 3.0 | 10 | 0.4 | 1.1 | 3.4 | 9 | 0.0 | 0.0 | 1.5 | 11 | (1.1) | (8.1) | 1.1 | 12 |
| March 2010 | 0.2 | 0.6 | 3.0 | 10 | (0.1) | (0.3) | 3.4 | 9 | 0.4 | 2.3 | 1.6 | 11 | (1.2) | (8.8) | 1.1 | 12 |
| April 2010 | 0.1 | 0.3 | 3.0 | 10 | 0.4 | 1.0 | 3.4 | 9 | 0.2 | 1.1 | 1.7 | 11 | (0.7) | (5.4) | 1.1 | 12 |
| May 2010 | 0.2 | 0.6 | 3.1 | 10 | 0.4 | 1.0 | 3.4 | 9 | 5.2 | 29.1 | 2.1 | 11 | (0.8) | (6.1) | 1.1 | 12 |
| June 2010 | 0.7 | 2.0 | 3.1 | 9 | 0.1 | 0.3 | 3.1 | 10 | 2.7 | 15.2 | 1.8 | 11 | (0.8) | (6.1) | 1.1 | 12 |
| July 2010 | 1.0 | 2.9 | 3.2 | 9 | 0.2 | 0.6 | 3.1 | 10 | 2.5 | 14.0 | 1.8 | 11 | (1.0) | (7.6) | 1.1 | 12 |
| August 2010 | 1.4 | 4.1 | 3.2 | 9 | 0.4 | 1.2 | 3.1 | 10 | 0.7 | 3.9 | 1.7 | 11 | (0.9) | (6.8) | 1.1 | 12 |
| September 2010 | 1.2 | 3.5 | 3.2 | 10 | 0.2 | 0.5 | 3.3 | 9 | 0.3 | 1.7 | 1.6 | 11 | (0.7) | (5.5) | 1.1 | 13 |
| $H_0$: change>0* | Yes | | | | No | | | | Yes | | | | No | | | |

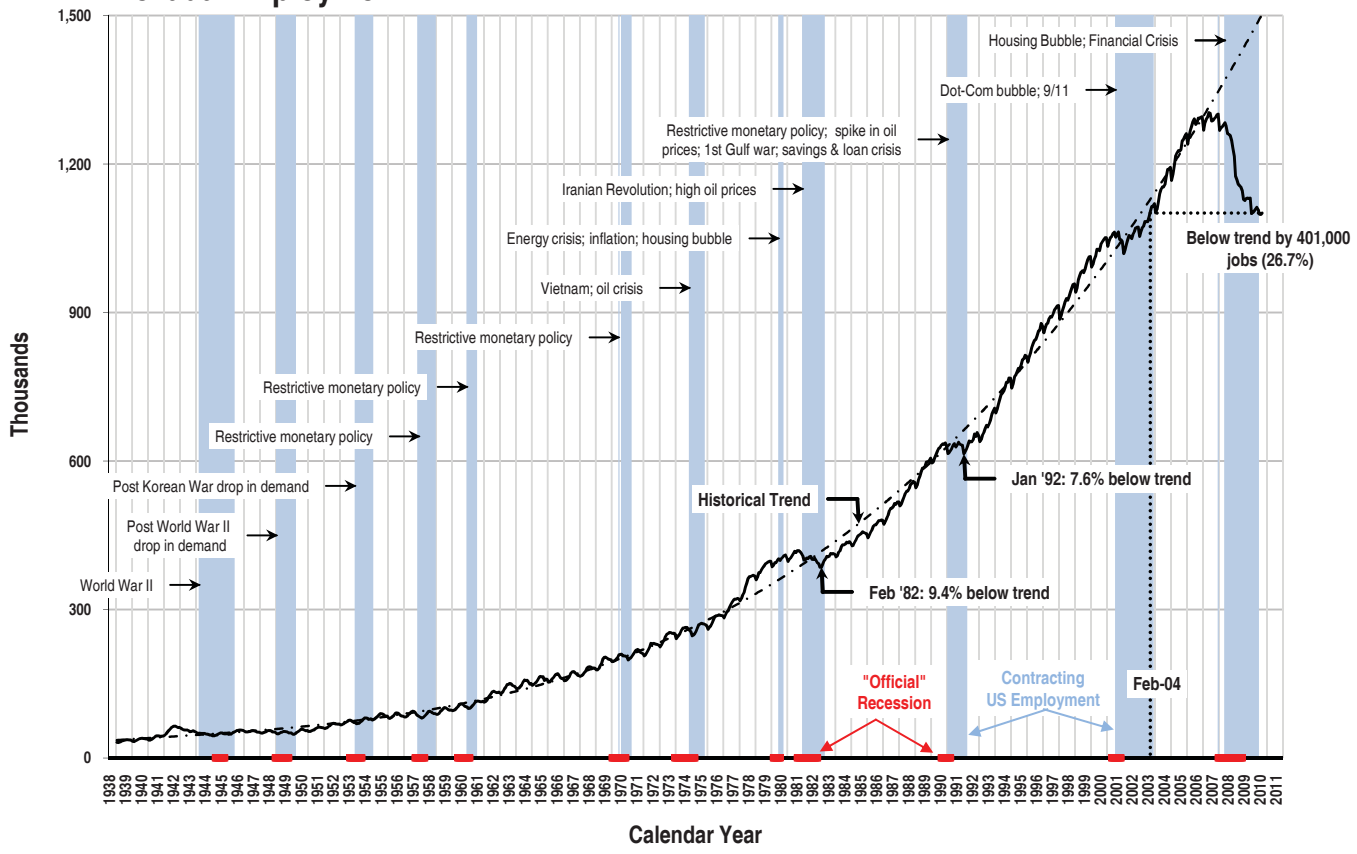
| | Natural Resources | | | | All Non-Farm Jobs | | |
|---|---|---|---|---|---|---|---|
| | Yr/Yr Change | | Share of Total | | Total | Yr/Yr Change | |
| | (thou.) | % | % | Rank | (thou.) | (thou.) | % |
| September 2009 | (0.8) | (6.4) | 1.0 | 13 | 1,134.6 | (127.0) | (10.1) |
| October 2009 | (0.6) | (4.9) | 1.0 | 13 | 1,140.5 | (112.0) | (8.9) |
| November 2009 | (0.5) | (4.1) | 1.0 | 13 | 1,136.1 | (102.0) | (8.2) |
| December 2009 | (0.7) | (5.8) | 1.0 | 13 | 1,132.6 | (88.5) | (7.2) |
| January 2010 | (0.5) | (4.3) | 1.0 | 13 | 1,107.3 | (73.5) | (6.2) |
| February 2010 | (0.3) | (2.6) | 1.0 | 13 | 1,117.6 | (54.2) | (4.6) |
| March 2010 | (0.2) | (1.7) | 1.0 | 13 | 1,115.0 | (48.4) | (4.2) |
| April 2010 | 0.3 | 2.6 | 1.0 | 13 | 1,118.9 | (39.1) | (3.4) |
| May 2010 | 0.1 | 0.9 | 1.0 | 13 | 1,122.7 | (32.9) | (2.8) |
| June 2010 | 0.1 | 0.8 | 1.1 | 13 | 1,117.9 | (29.7) | (2.6) |
| July 2010 | 0.3 | 2.5 | 1.1 | 12 | 1,108.3 | (25.1) | (2.2) |
| August 2010 | 0.4 | 3.4 | 1.1 | 12 | 1,108.0 | (19.4) | (1.7) |
| September 2010 | 0.5 | 4.3 | 1.1 | 12 | 1,110.9 | (23.7) | (2.1) |
| $H_0$: change>0* | No | | | | No | | |

* Statistical significance tested using Wilcoxon Signed Rank Test for most recent 7 months.

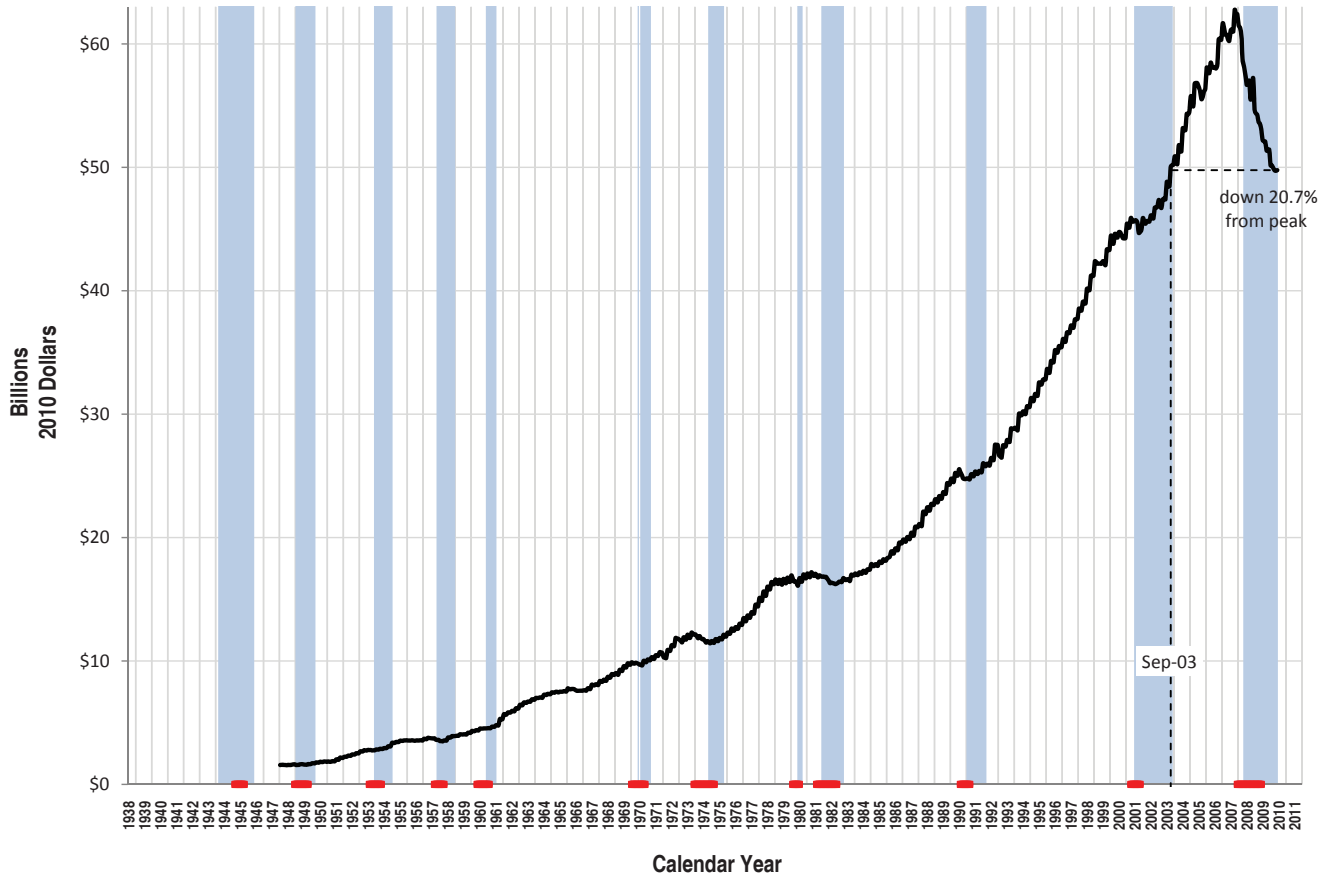
### Annual 2007 Share of Total

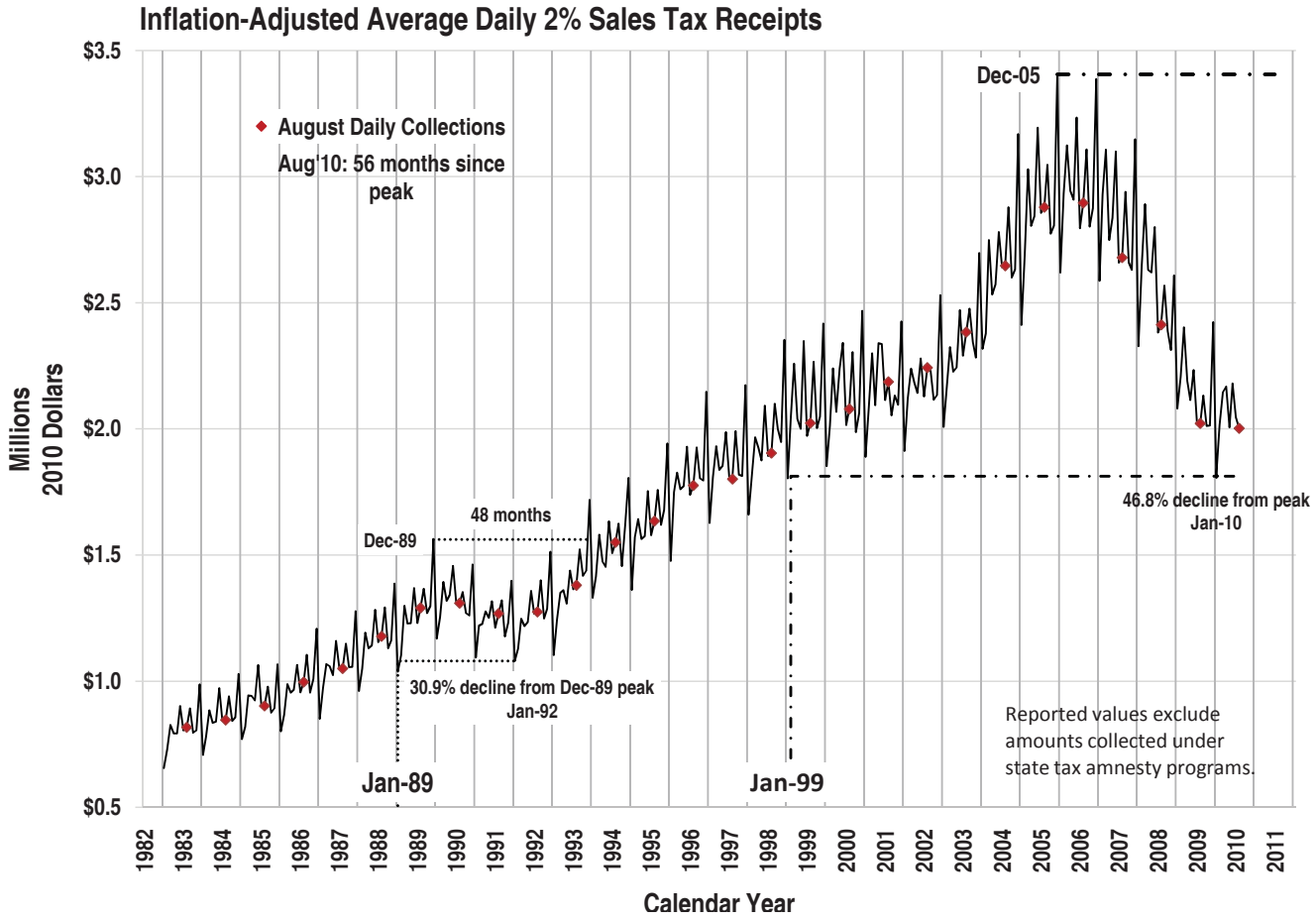


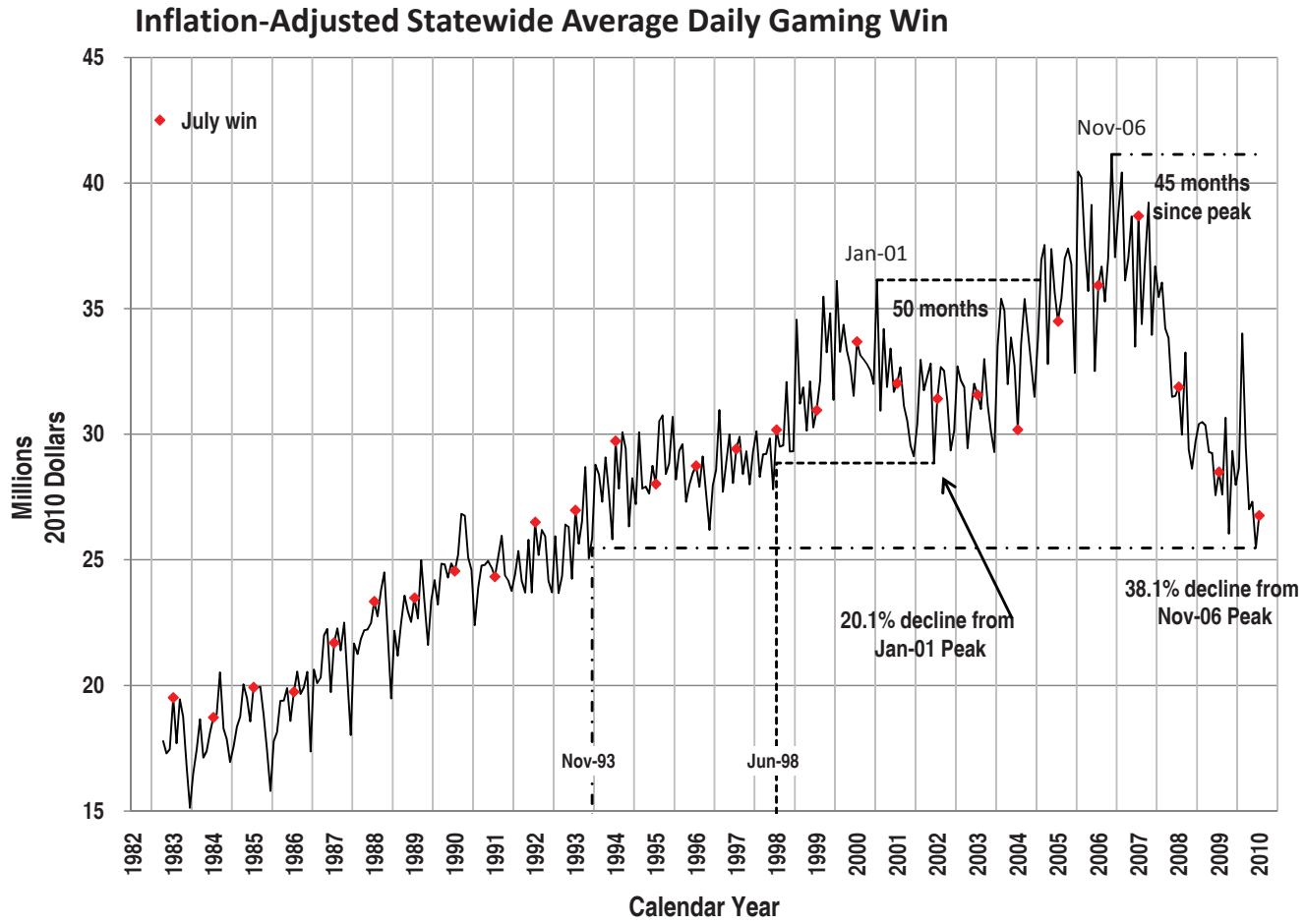
## Nevada Employment

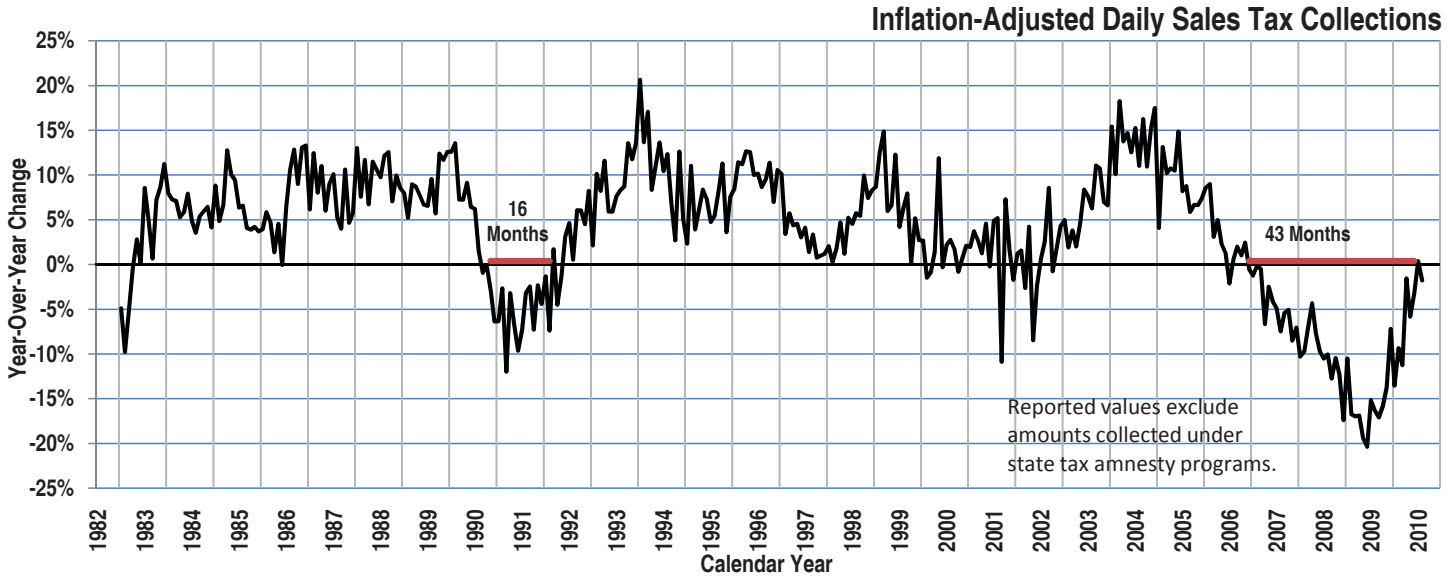


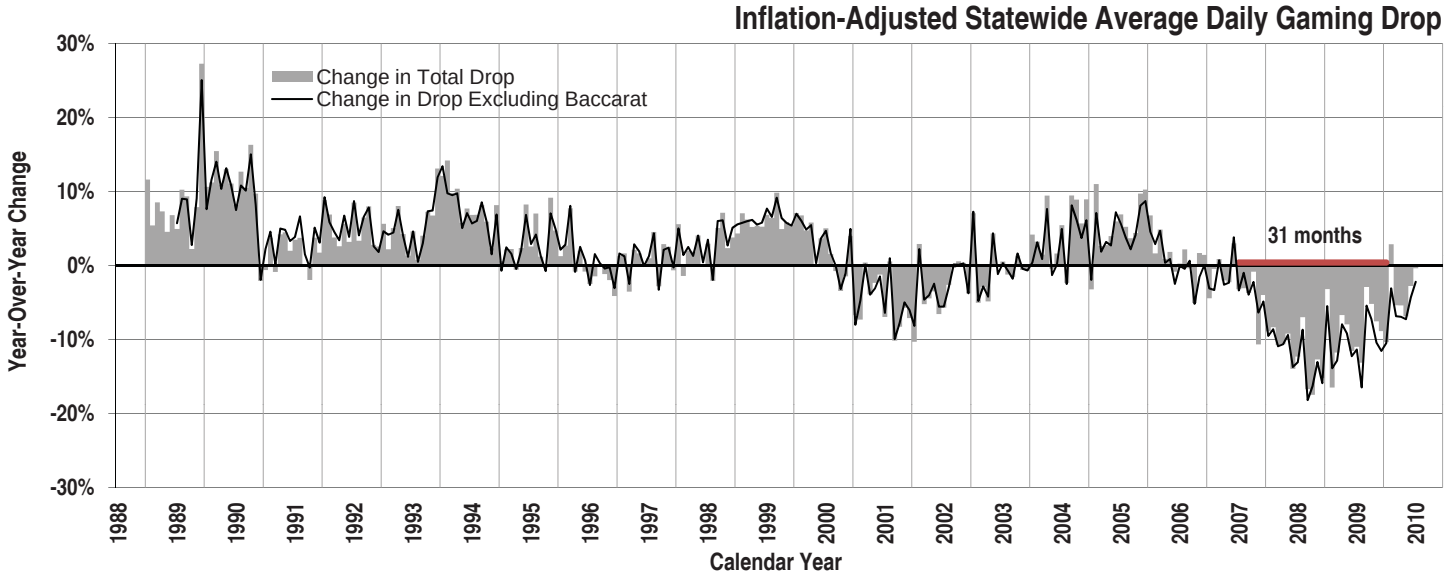

## Nevada Inflation-Adjusted Wage & Salary Disbursements

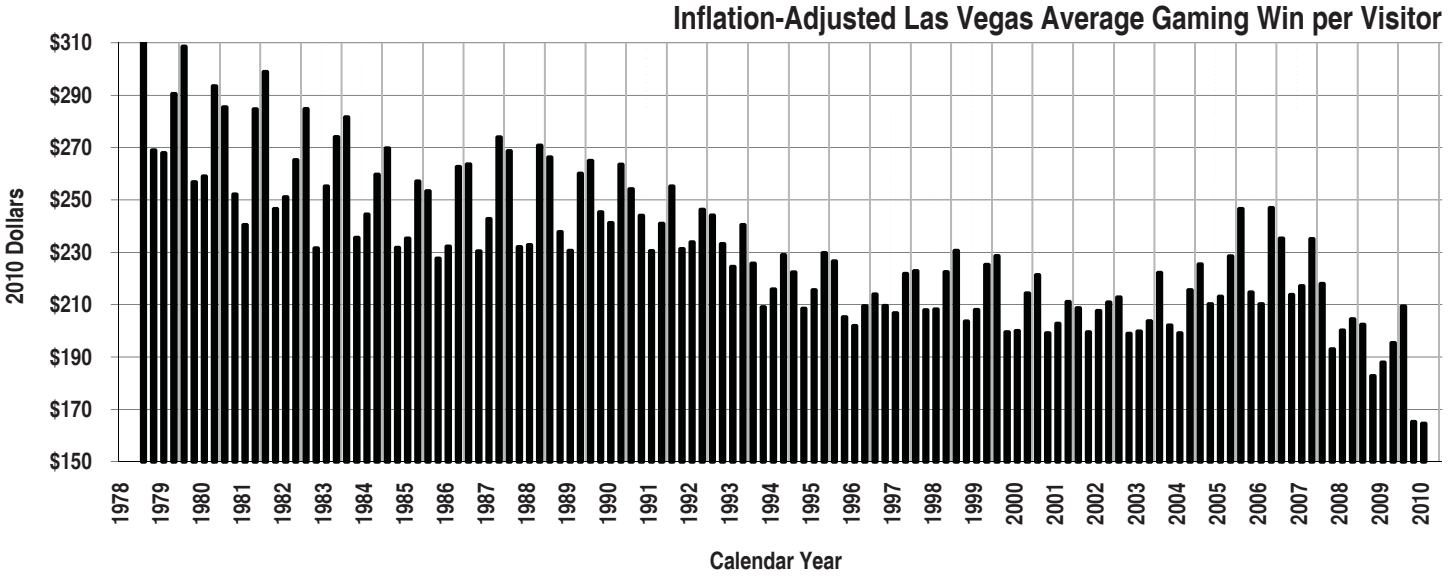



Inflation-Adjusted Average Daily 2% Sales Tax Receipts
August Daily Collections
Aug 10: 56 months since peak
Dec-05
48 months
Dec-89
30.9% decline from Dec-89 peak
Jan-92
46.8% decline from peak
Jan-10
Reported values exclude amounts collected under state tax amnesty programs.
Jan-89
Jan-99
Millions 2010 Dollars
$3.5
$3.0
$2.5
$2.0
$1.5
$1.0
$0.5
1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011
Calendar Year

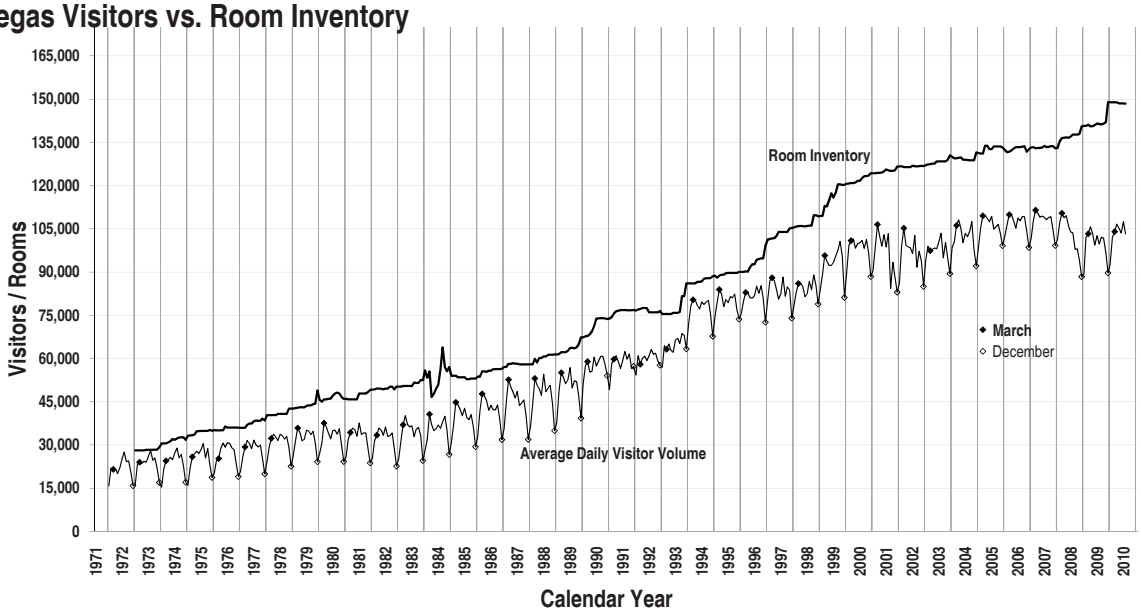

Inflation-Adjusted Statewide Average Daily Gaming Win
July win
Nov-06
45 months since peak
Jan-01
50 months
38.1% decline from Nov-06 Peak
20.1% decline from Jan-01 Peak
Nov-93
Jun-98
Millions 2010 Dollars
45
40
35
30
25
20
15
1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010
Calendar Year


Inflation-Adjusted Daily Sales Tax Collections
Year-Over-Year Change
25%
20%
15%
10%
5%
0%
-5%
-10%
-15%
-20%
-25%
16 Months
43 Months
Reported values exclude amounts collected under state tax amnesty programs.
1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010
Calendar Year

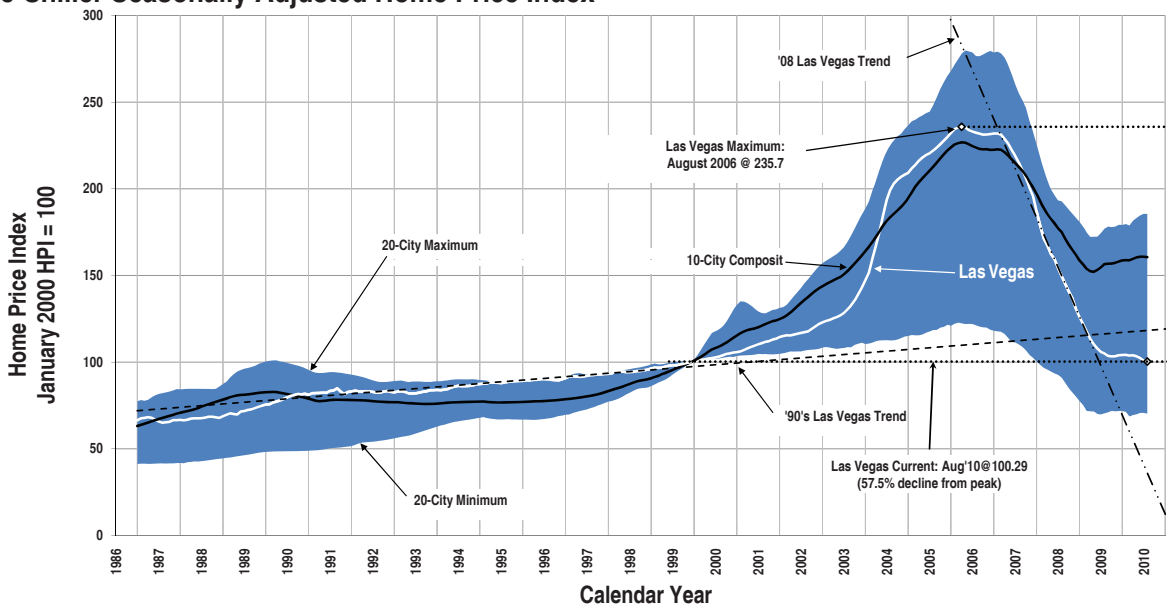

Inflation-Adjusted Statewide Average Daily Gaming Drop
Change in Total Drop
Change in Drop Excluding Baccarat
Year-Over-Year Change
30%
20%
10%
0%
-10%
-20%
-30%
31 months
1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010
Calendar Year

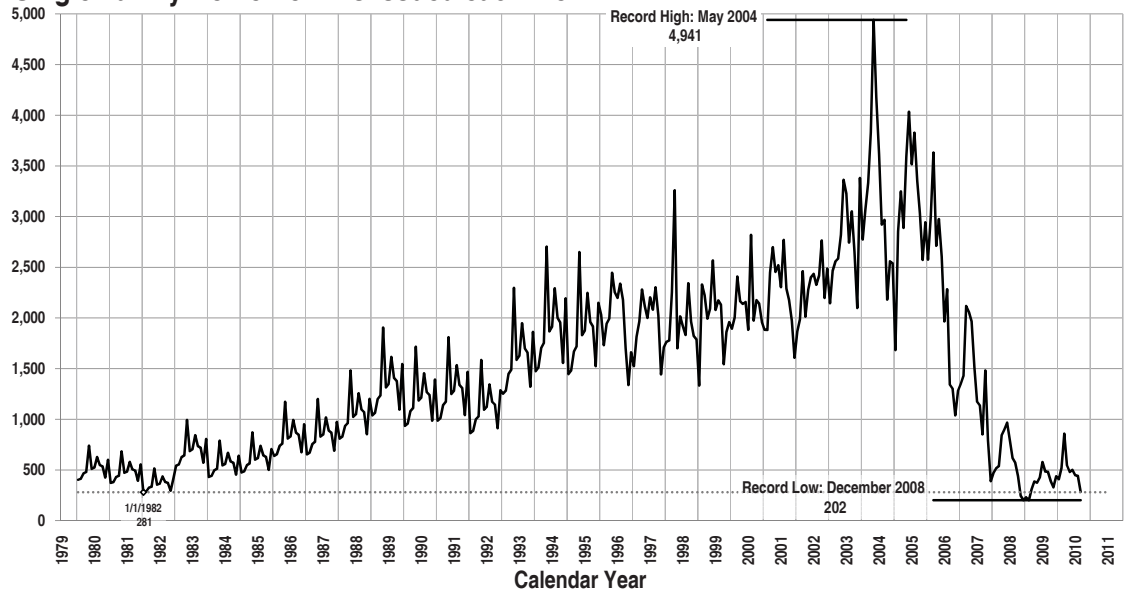

Inflation-Adjusted Las Vegas Average Gaming Win per Visitor
2010 Dollars
$310
$290
$270
$250
$230
$210
$190
$170
$150
1978 1979 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010
Calendar Year

## Las Vegas Visitors vs. Room Inventory




## Case-Shiller Seasonally Adjusted Home Price Index




## Nevada Single Family Home Permits Issued each Month