The SILVER SAGE

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

Get your facts first, then you can distort them as you please.

Mark Twain

		US Rate	Nevada Rate	Nevada Rank 1 = worst
Foreclosure Filings Rate	Dec '10	0.2%	1.2%	1
Home Price Index (FHFA)	2010q3 v 2009q3	-3.2%	-6.7%	6
Wage & Salary Disbursements	2010q3 v 2009q3	2.8%	-1.2%	1
Personal Income	2010q3 v 2009q3	3.6%	0.8%	1
Employment*	Dec '10 v Dec '09	0.9%	-1.5%	1
Unemployment	Dec '10 v Dec '09	9.4%	14.5%	1

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

State General Fund Revenues

December 2010 Economic Forum Forecast v Actual

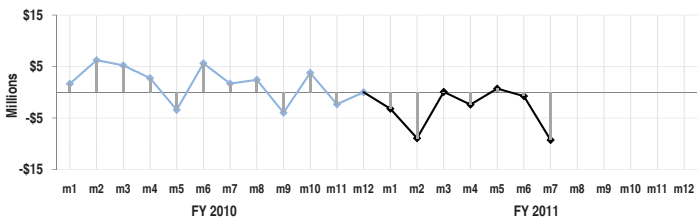
	FY 2009 Actual	FY 1010 Forecast			FY 2010 Year-to-Date					
					Period	Collections				Yr/Yr Change
	Total	Total	Yr/Yr Change		Through FY	Actual	Budgeted	Difference		Needed Hereafter to Meet Forecast
General Fund Revenue Sources	(millions)	(millions)	(millions)	%	Month/Quarter	(millions)	(millions)	(millions)	%	Actual %	%
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	(2.0)	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
Other Revenues	342.6	525.3	182.8	53.4	M-12	547.2	525.3	21.9	4.2	4.2	n/a
Totals	$2,739.3	$2,926.1	$186.8	6.8	Q-4	$3,007.0	$2,926.1	$80.9	2.8	25.5	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
	Total	Total	Yr/Yr Change		Through FY	Actual	Budgeted	Difference		Needed Hereafter to Meet Forecast
General Fund Revenue Sources	(millions)	(millions)	(millions)	%	Month/Quarter	(millions)	(millions)	(millions)	%	Actual %	%
Sales Tax	$755.3	$757.4	$2.0	0.3	M-5	$317.9	$310.1	$7.8	2.5	2.8	(1.5)
Percentage Fees Collections*	630.5	658.6	28.0	4.4	M-7	351.0	360.3	(9.3)	(2.6)	1.7	7.8
Modified Business Tax	385.1	372.8	(12.3)	(3.2)	Q-1	95.6	89.8	5.9	6.5	3.1	(5.2)
Insurance Premium Tax	233.9	235.6	1.7	0.7	Q-1	59.3	58.0	1.3	2.3	3.0	(0.0)
Live Entertainment Tax - Gaming Portion	108.2	109.9	1.6	1.5	M-6	55.8	55.4	0.4	0.7	2.2	0.8
Lodging Tax	97.7	104.1	6.4	6.6	M-5	43.3	44.8	(1.5)	(3.5)	12.5	2.8
Cigarette Tax	88.6	86.1	(2.5)	(2.8)	M-5	36.7	36.5	0.2	0.4	(2.4)	(3.1)
Commercial Recordings	68.7	70.1	1.4	2.0	M-6	29.4	33.2	(3.8)	(11.6)	(9.8)	12.6
Real Property Transfer Tax	53.3	44.8	(8.5)	(16.0)	Q-1	12.6	12.9	(0.3)	(2.3)	(17.9)	(15.2)
Liquor Tax	38.4	38.8	0.3	0.9	M-5	16.9	16.4	0.5	2.9	3.8	(1.3)
Other Revenues	547.2	609.9	62.6	11.4	M-7	200.4	199.9	0.5	0.3	0.3	11.3
Totals	$3,007.0	$3,087.9	$80.9	2.7		$1,218.9	$1,217.3	$1.6	0.1	3.4	2.2
*Percentage Fees Earned net of EFA	640.9	656.6	15.7	2.4	M-7	362.9	372.0	(9.1)	(2.4)	(0.0)	5.7

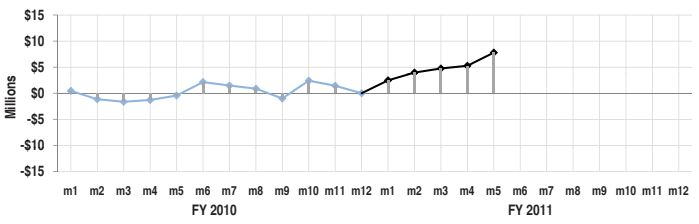
Cumulative Difference Between Actual and Forecast

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

Gaming Percentage Fees Collections



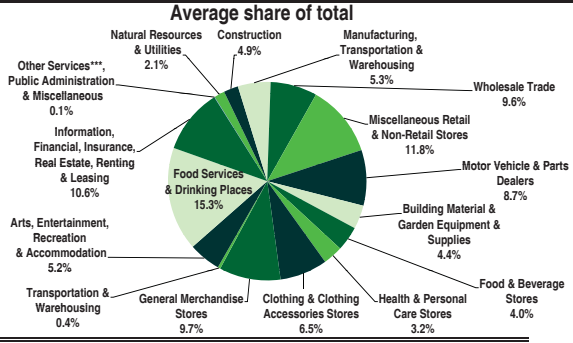
Sales and Use Tax Collections



Statewide Taxable Sales by Industry

	Total	Year/Year Change	
	(millions)	(millions)	%
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
September 2010	3,244.0	67.4	2.1
October 2010	3,137.1	68.6	2.2
November 2010	3,097.6	80.8	2.7

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		Share of Total		Year/Year Change		Share of Total		Year/Year Change		Share of Total		Year/Year Change		Share of Total	
	(millions)	%	%	Rank	(millions)	%	%	Rank	(millions)	%	%	Rank	(millions)	%	%	Rank
November 2009	($56.6)	(10.4)	16.1	1	($12.0)	(3.1)	12.3	2	($60.0)	(16.1)	10.4	4	($5.6)	(1.6)	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
September 2010	7.1	1.3	16.6	1	22.2	6.2	11.7	2	(22.2)	(6.1)	10.5	3	8.2	2.9	9.0	5
October 2010	42.1	8.1	17.8	1	24.7	6.9	12.1	2	(37.6)	(10.9)	9.8	3	0.9	0.3	9.3	4
November 2010	7.8	1.6	15.9	1	29.2	7.9	12.9	2	(27.6)	(8.8)	9.2	5	3.9	1.1	11.3	3
H_0: change>0**	Yes				Yes				No				Yes			

	Motor Vehicle & Parts Dealers (441)				Clothing & Clothing Accessories Stores (448)				Wholesale Trade (423–425)				Manufacturing (311–339)			
	Year/Year Change		Share of Total		Year/Year Change		Share of Total		Year/Year Change		Share of Total		Year/Year Change		Share of Total	
	(millions)	%	%	Rank	(millions)	%	%	Rank	(millions)	%	%	Rank	(millions)	%	%	Rank
November 2009	($23.7)	(9.3)	7.7	6	$8.0	3.3	8.2	5	($72.4)	(24.2)	7.5	7	($17.8)	(10.3)	5.1	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
September 2010	40.2	15.1	9.5	4	21.0	8.7	8.1	7	(8.6)	(3.2)	8.1	6	12.9	7.5	5.7	8
October 2010	19.8	7.5	9.1	5	22.4	10.0	7.8	7	9.8	4.1	7.9	6	(7.5)	(4.6)	4.9	9
November 2010	56.6	24.4	9.3	4	24.6	9.9	8.8	6	(0.0)	(0.0)	7.3	7	(0.5)	(0.3)	5.0	9
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		Share of Total		Year/Year Change		Share of Total		Year/Year Change		Share of Total		Year/Year Change		Share of Total	
	(millions)	%	%	Rank	(millions)	%	%	Rank	(millions)	%	%	Rank	(millions)	%	%	Rank
November 2009	$10.9	7.9	4.9	9	($10.7)	(7.8)	4.2	10	($28.0)	(20.2)	3.7	11	($25.6)	(22.3)	2.9	13
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
September 2010	15.6	10.0	5.3	9	1.3	1.1	3.9	10	(7.8)	(6.1)	3.7	11	(0.1)	(0.1)	3.1	12
October 2010	27.8	17.3	6.0	8	(2.9)	(2.3)	3.9	11	(4.3)	(3.4)	3.9	10	(0.5)	(0.5)	3.1	12
November 2010	19.8	13.3	5.4	8	1.2	1.0	4.1	10	(0.6)	(0.6)	3.5	11	8.0	9.0	3.1	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		Share of Total		Year/Year Change		Share of Total		Year/Year Change		Share of Total		Year/Year Change		Share of Total	
	(millions)	%	%	Rank	(millions)	%	%	Rank	(millions)	%	%	Rank	(millions)	%	%	Rank
November 2009	($78.3)	(43.7)	3.4	12	$4.7	10.1	1.7	14	($0.2)	(1.4)	0.4	15	($1.4)	(66.9)	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
September 2010	(23.3)	(20.8)	2.7	13	1.2	2.4	1.5	14	(0.3)	(1.8)	0.4	15	0.1	5.9	0.1	16
October 2010	(37.3)	(34.1)	2.3	13	9.6	25.2	1.5	14	1.6	14.4	0.4	15	(0.0)	(1.4)	0.0	16
November 2010	(34.2)	(33.8)	2.2	13	(8.1)	(16.0)	1.4	14	0.8	6.7	0.4	15	(0.0)	(5.9)	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

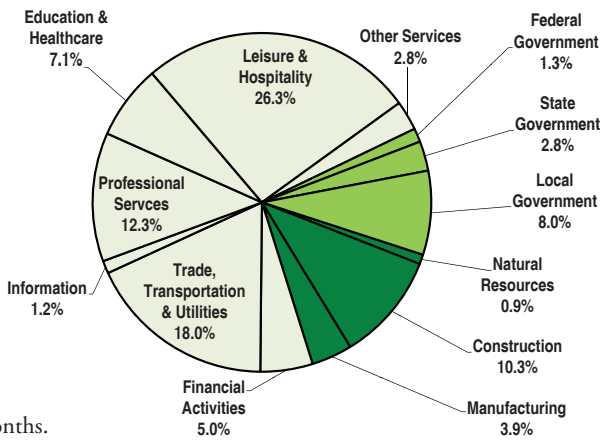
	Leisure & Hospitality				Trade, Transportation & Utilities				Professional Services				Education & Healthcare			
	Yr/Yr Change		Share of Total		Yr/Yr Change		Share of Total		Yr/Yr Change		Share of Total		Yr/Yr Change		Share of Total	
	(thou.)	%	%	Rank	(thou.)	%	%	Rank	(thou.)	%	%	Rank	(thou.)	%	%	Rank
December 2009	(15.5)	(4.9)	26.7	1	(18.1)	(7.9)	18.7	2	(2.9)	(2.0)	12.4	3	3.0	3.1	8.9	5
January 2010	(13.9)	(4.5)	27.0	1	(13.0)	(5.9)	18.7	2	(5.2)	(3.7)	12.4	3	3.1	3.2	9.0	5
February 2010	(9.4)	(3.0)	27.2	1	(9.6)	(4.5)	18.6	2	(0.5)	(0.4)	12.6	3	4.1	4.3	9.1	5
March 2010	(6.2)	(2.0)	27.3	1	(7.4)	(3.5)	18.7	2	(1.0)	(0.7)	12.3	3	4.3	4.5	9.1	5
April 2010	(7.1)	(2.3)	27.2	1	(4.4)	(2.1)	18.6	2	2.0	1.5	12.3	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	9.0	4
July 2010	(5.9)	(1.9)	27.5	1	(1.8)	(0.9)	19.0	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)	19.0	2	3.9	3.0	12.2	3	1.7	1.7	9.0	4
September 2010	(4.2)	(1.4)	27.3	1	(2.0)	(0.9)	18.9	2	2.3	1.7	12.3	3	0.7	0.7	8.9	5
October 2010	(3.3)	(1.1)	27.1	1	(4.3)	(2.0)	18.9	2	1.0	0.7	12.4	3	0.1	0.1	8.9	5
November 2010	(2.6)	(0.9)	26.9	1	1.1	0.5	19.1	2	(0.2)	(0.1)	12.4	3	0.2	0.2	9.0	5
December 2010	(0.3)	(0.1)	27.0	1	0.7	0.3	19.1	2	(0.3)	(0.2)	12.6	3	0.7	0.7	9.1	4
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
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)	6.1	6	(3.0)	(5.2)	4.9	7	(5.0)	(11.5)	3.5	8
February 2010	(6.0)	(5.5)	9.3	4	(24.6)	(27.0)	6.0	6	(3.2)	(5.6)	4.9	7	(3.8)	(9.0)	3.5	8
March 2010	(5.7)	(5.3)	9.2	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)	5.7	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	(4.6)	(4.5)	8.9	4	(15.9)	(20.9)	5.4	6	(1.8)	(3.3)	4.7	7	(0.6)	(1.5)	3.5	8
October 2010	(3.5)	(3.4)	9.0	4	(14.8)	(19.7)	5.4	6	(2.6)	(4.7)	4.7	7	(0.8)	(2.1)	3.4	8
November 2010	(2.6)	(2.5)	9.0	4	(16.6)	(22.0)	5.3	6	(2.4)	(4.4)	4.7	7	(0.9)	(2.3)	3.4	9
December 2010	(2.1)	(2.1)	9.0	5	(13.4)	(19.0)	5.1	6	(2.4)	(4.4)	4.7	7	(1.0)	(2.6)	3.4	9
H_0: change>0*	No				No				No				No			

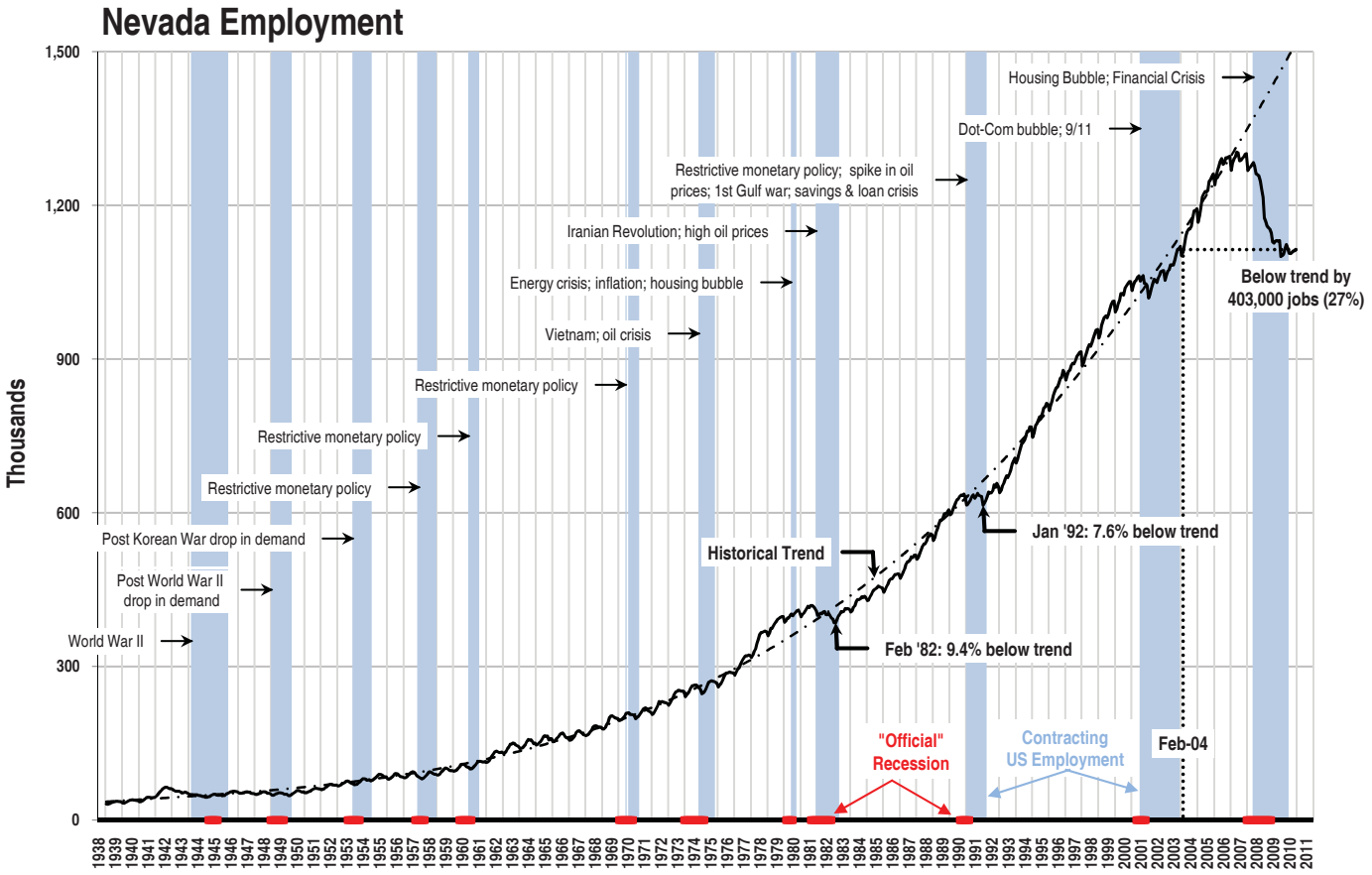
	Other Services				State Government				Federal Government				Information			
	Yr/Yr Change		Share of Total		Yr/Yr Change		Share of Total		Yr/Yr Change		Share of Total		Yr/Yr Change		Share of Total	
	(thou.)	%	%	Rank	(thou.)	%	%	Rank	(thou.)	%	%	Rank	(thou.)	%	%	Rank
December 2009	(1.8)	(5.1)	2.9	10	(0.6)	(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)	3.1	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	3.5	9	0.0	0.0	1.6	11	(1.1)	(8.1)	1.1	12
March 2010	0.2	0.6	3.1	10	(0.1)	(0.3)	3.5	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	3.5	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	0.1	0.6	1.6	11	(0.7)	(5.5)	1.1	13
October 2010	1.3	3.8	3.2	10	(0.1)	(0.3)	3.4	9	(0.2)	(1.1)	1.6	11	(0.6)	(4.7)	1.1	12
November 2010	1.4	4.2	3.1	10	(0.3)	(0.8)	3.4	8	(0.1)	(0.6)	1.6	11	(0.4)	(3.1)	1.1	12
December 2010	1.1	3.3	3.1	10	(0.6)	(1.6)	3.4	8	0.2	1.2	1.6	11	(0.1)	(0.8)	1.1	12
H_0: change>0*	Yes				No				No				No			

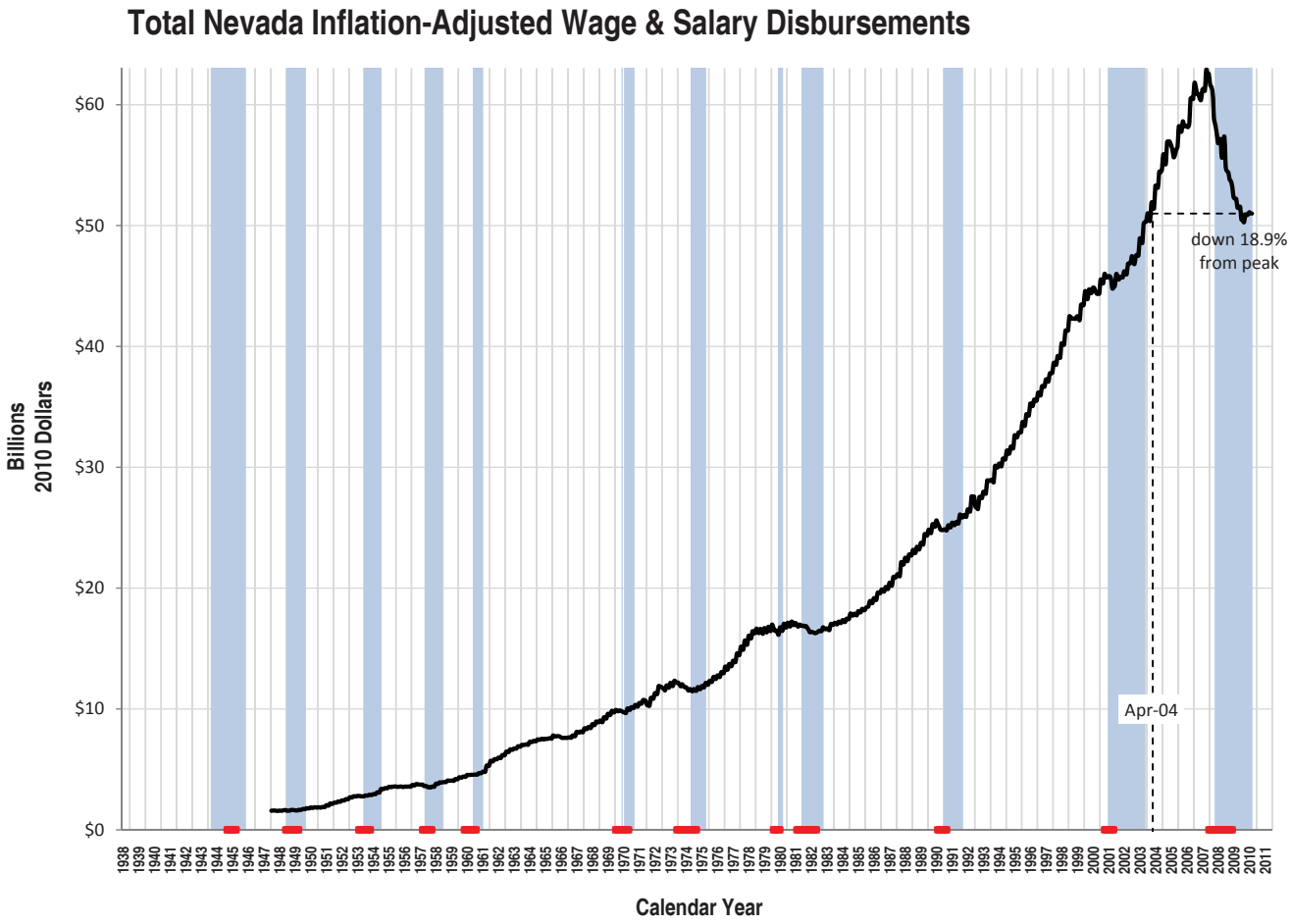
	Natural Resources				All Non-Farm Jobs		
	Yr/Yr Change		Share of Total		Total	Yr/Yr Change	
	(thou.)	%	%	Rank	(thou.)	(thou.)	%
December 2009	(0.7)	(5.8)	1.0	13	1,131.2	(84.3)	(6.9)
January 2010	(0.5)	(4.3)	1.0	13	1,100.0	(75.7)	(6.4)
February 2010	(0.3)	(2.6)	1.0	13	1,101.8	(66.1)	(5.7)
March 2010	(0.2)	(1.7)	1.0	13	1,105.1	(54.2)	(4.7)
April 2010	0.3	2.6	1.0	13	1,115.7	(40.4)	(3.5)
May 2010	0.1	0.9	1.0	13	1,123.3	(30.4)	(2.6)
June 2010	0.1	0.8	1.1	13	1,115.8	(30.1)	(2.6)
July 2010	0.3	2.5	1.1	12	1,106.2	(22.7)	(2.0)
August 2010	0.4	3.4	1.1	12	1,105.9	(20.3)	(1.8)
September 2010	0.5	4.3	1.1	12	1,107.7	(22.8)	(2.0)
October 2010	0.6	5.2	1.1	13	1,111.2	(20.1)	(1.8)
November 2010	0.6	5.1	1.1	13	1,111.2	(19.1)	(1.7)
December 2010	0.9	8.0	1.1	13	1,113.9	(17.3)	(1.5)
H_0: change>0*	Yes				No		

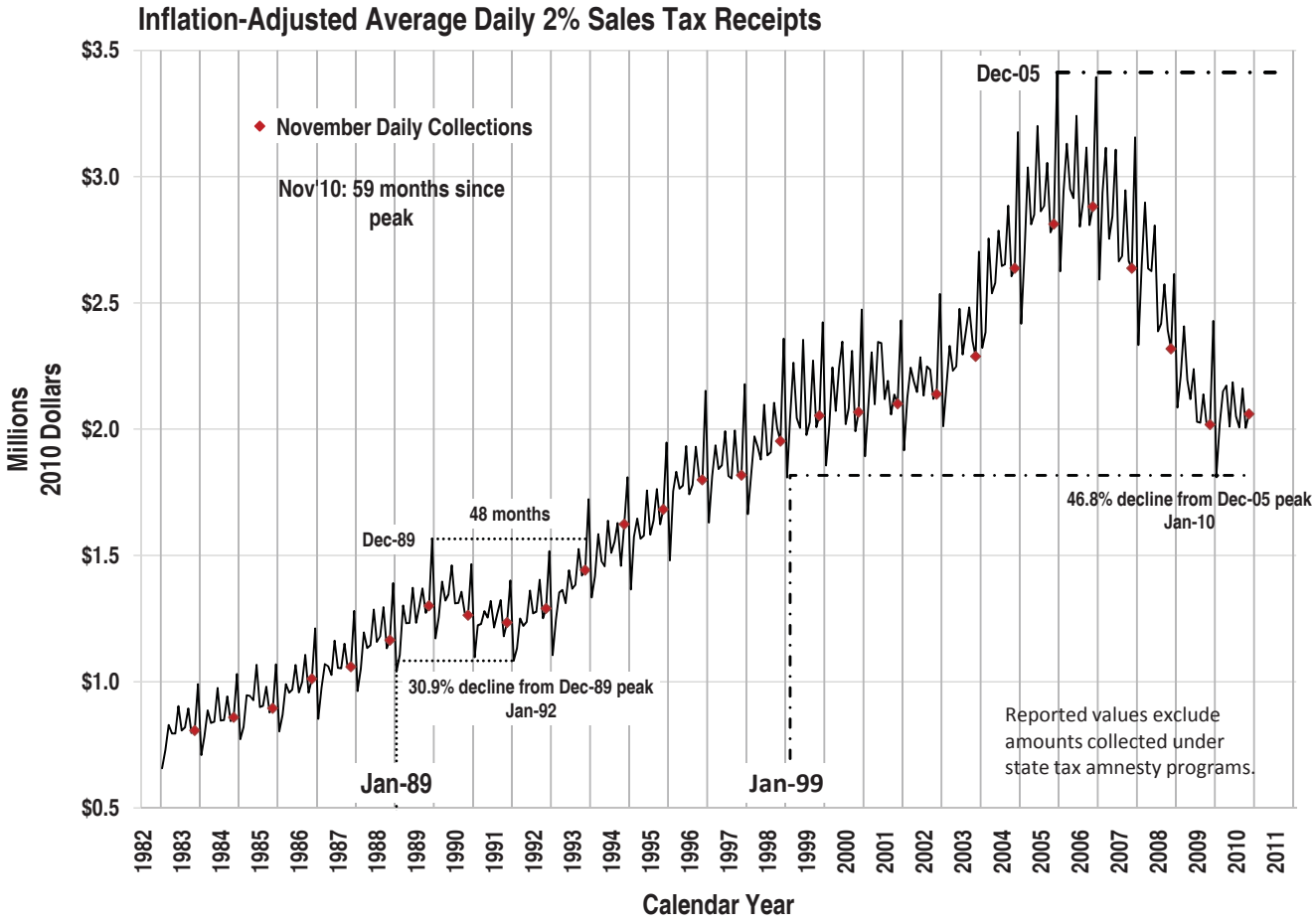
Annual 2007 Share of Total

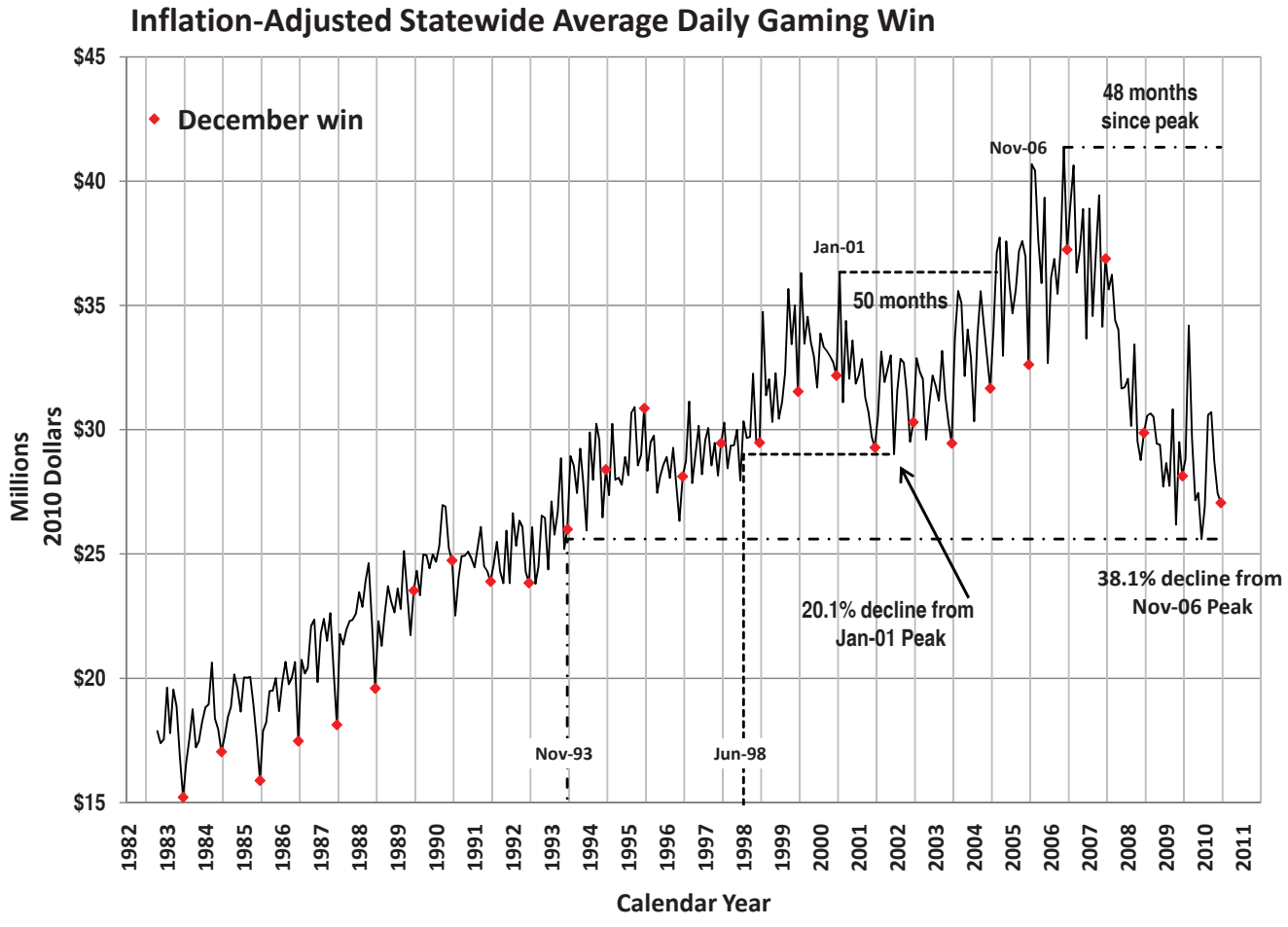


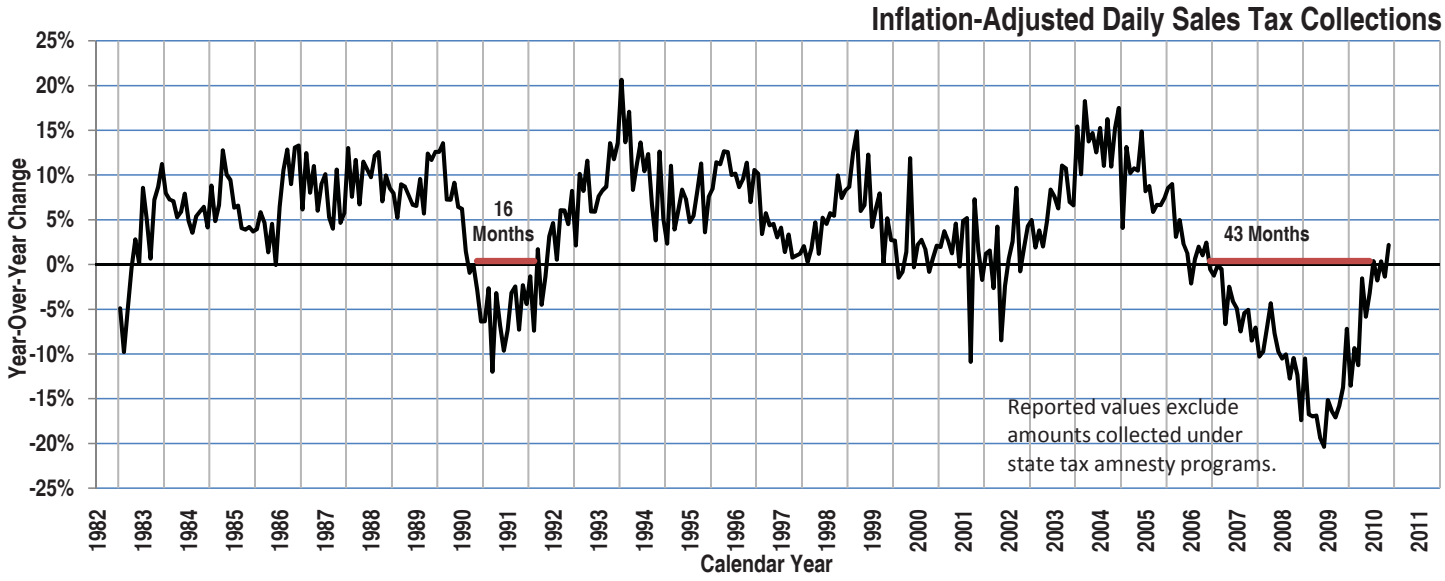
* Statistical significance tested using Wilcoxon Signed Rank Test for most recent 7 months.

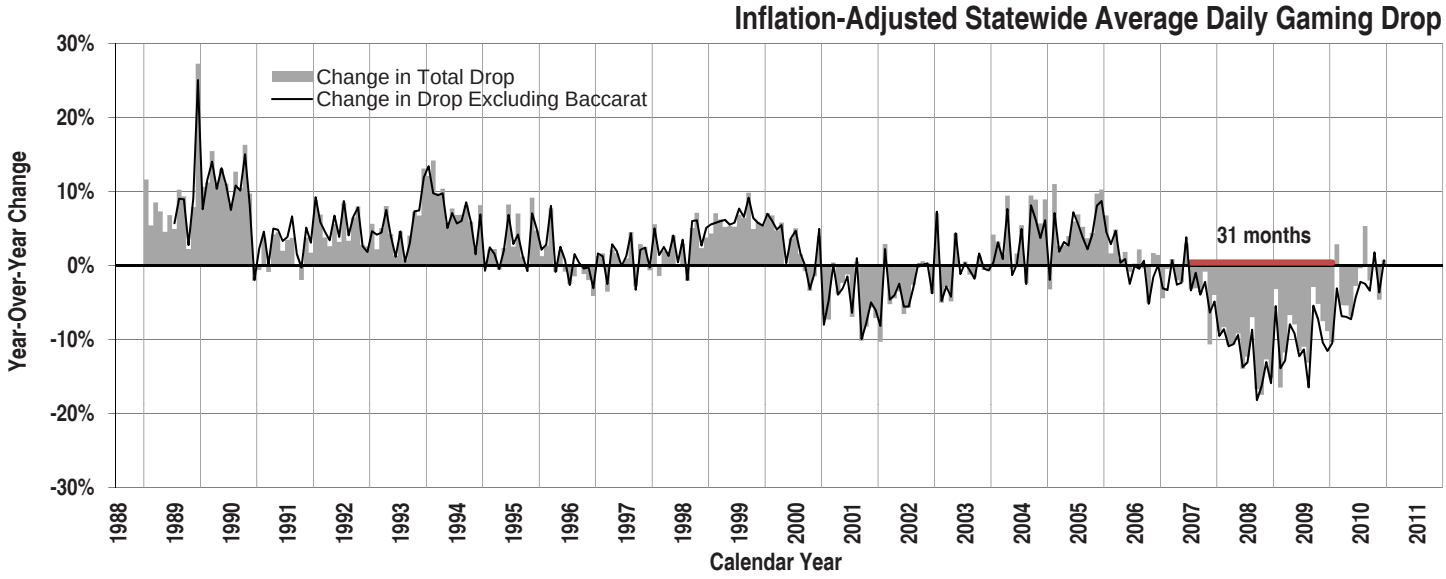

Nevada Employment
Thousands
1,500
1,200
900
600
300
0
Housing Bubble; Financial Crisis
Dot-Com bubble; 9/11
Restrictive monetary policy; spike in oil prices; 1st Gulf war; savings & loan crisis
Iranian Revolution; high oil prices
Energy crisis; inflation; housing bubble
Vietnam; oil crisis
Restrictive monetary policy
Restrictive monetary policy
Restrictive monetary policy
Post Korean War drop in demand
Post World War II drop in demand
World War II
Below trend by 403,000 jobs (27%)
Jan '92: 7.6% below trend
Historical Trend
Feb '82: 9.4% below trend
"Official" Recession
Contracting US Employment
Feb-04

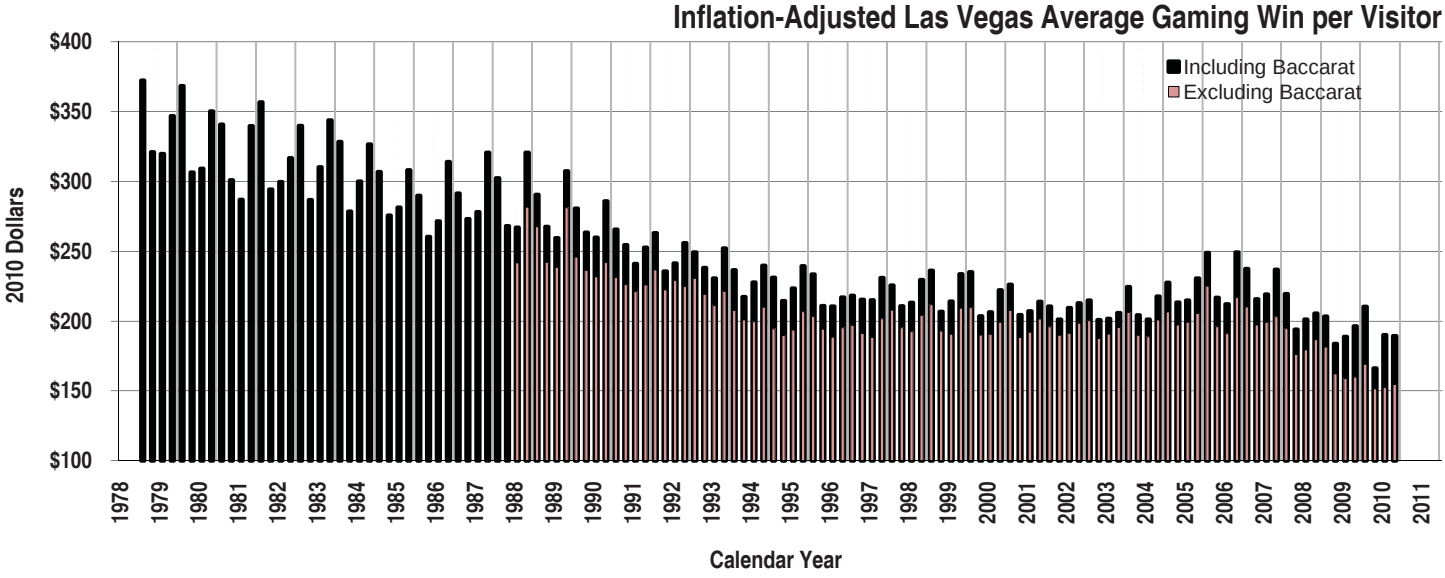

Total Nevada Inflation-Adjusted Wage & Salary Disbursements
Billions 2010 Dollars
$60
$50
$40
$30
$20
$10
$0
down 18.9% from peak
Apr-04
Calendar Year


Inflation-Adjusted Average Daily 2% Sales Tax Receipts
November Daily Collections
Nov'10: 59 months since peak
Dec-05
Dec-89
48 months
30.9% decline from Dec-89 peak
Jan-92
46.8% decline from Dec-05 peak
Jan-10
Jan-89
Jan-99
Reported values exclude amounts collected under state tax amnesty programs.
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

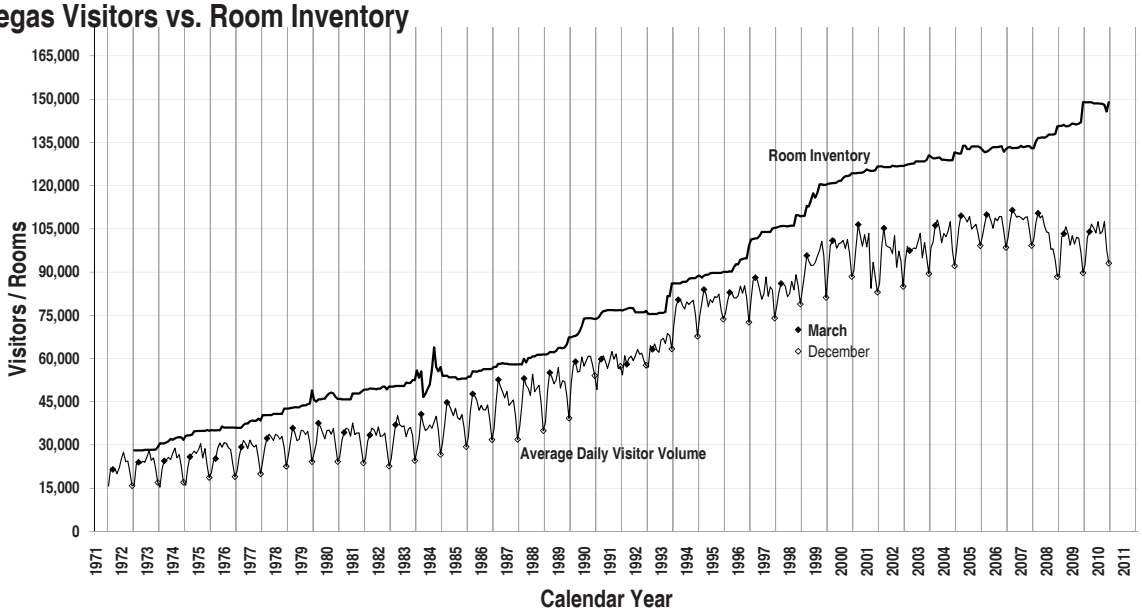

Inflation-Adjusted Statewide Average Daily Gaming Win
December win
48 months since peak
Nov-06
Jan-01
50 months
20.1% decline from Jan-01 Peak
38.1% decline from Nov-06 Peak
Nov-93
Jun-98
Millions 2010 Dollars
$45
$40
$35
$30
$25
$20
$15
1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011
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 2011
Calendar Year

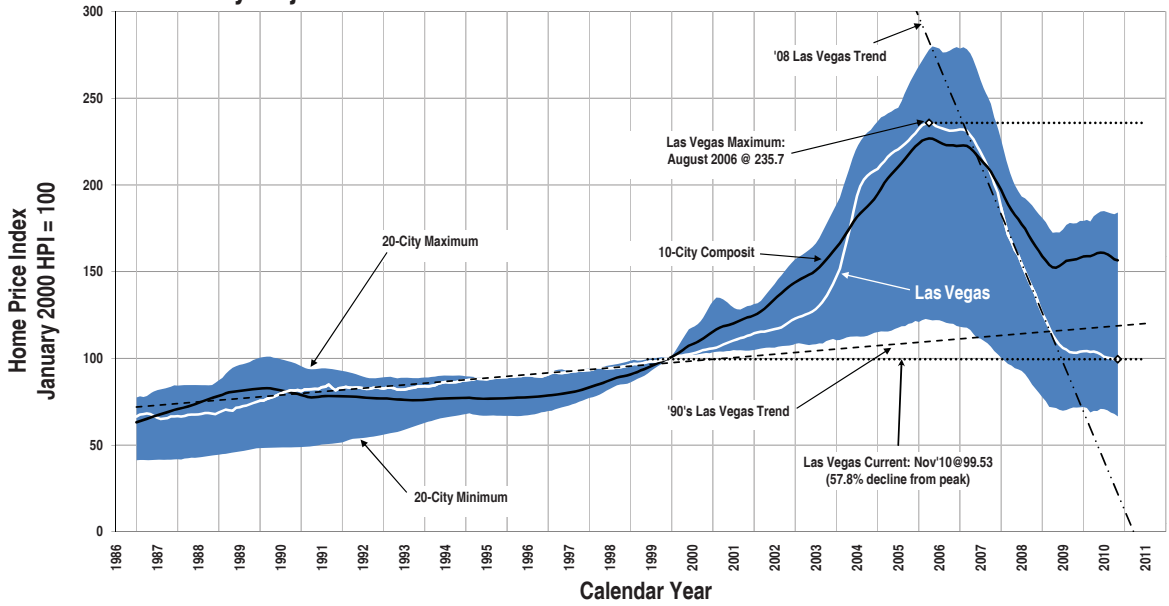
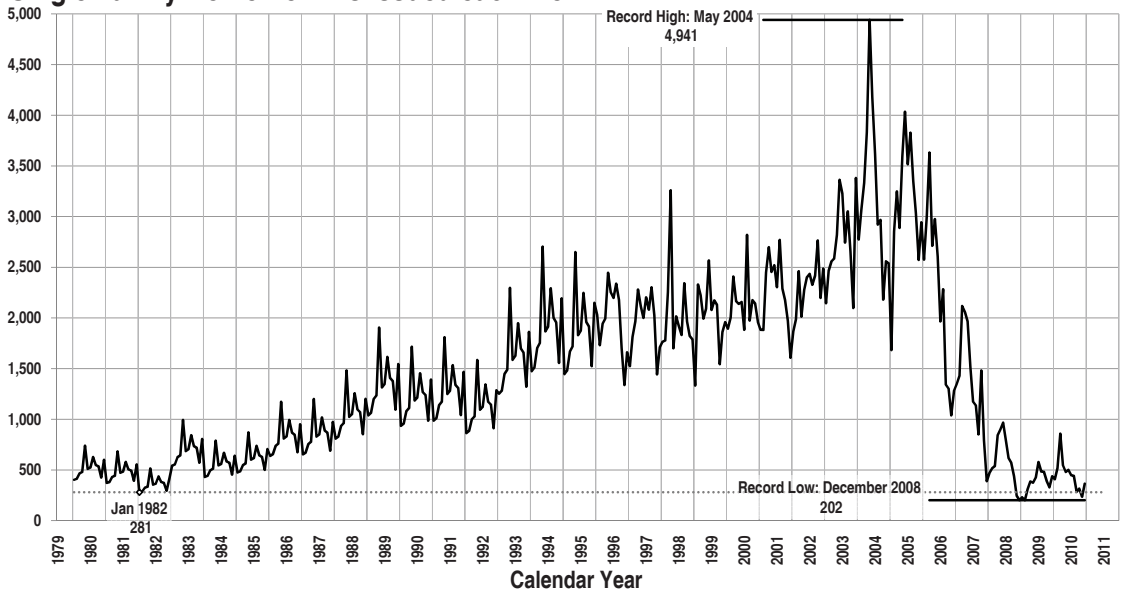

Inflation-Adjusted Statewide Average Daily Gaming Drop
Year-Over-Year Change
30%
20%
10%
0%
-10%
-20%
-30%
Change in Total Drop
Change in Drop Excluding Baccarat
31 months
1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011
Calendar Year


Inflation-Adjusted Las Vegas Average Gaming Win per Visitor
2010 Dollars
$400
$350
$300
$250
$200
$150
$100
Including Baccarat
Excluding Baccarat
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 2011
Calendar Year

Las Vegas Visitors vs. Room Inventory



Case-Shiller Seasonally Adjusted Home Price Index



Nevada Single Family Home Permits Issued each Month