The SILVER SAGE

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

A common mistake that people make when trying to design something completely foolproof is to underestimate the ingenuity of complete fools.

Douglas Adams

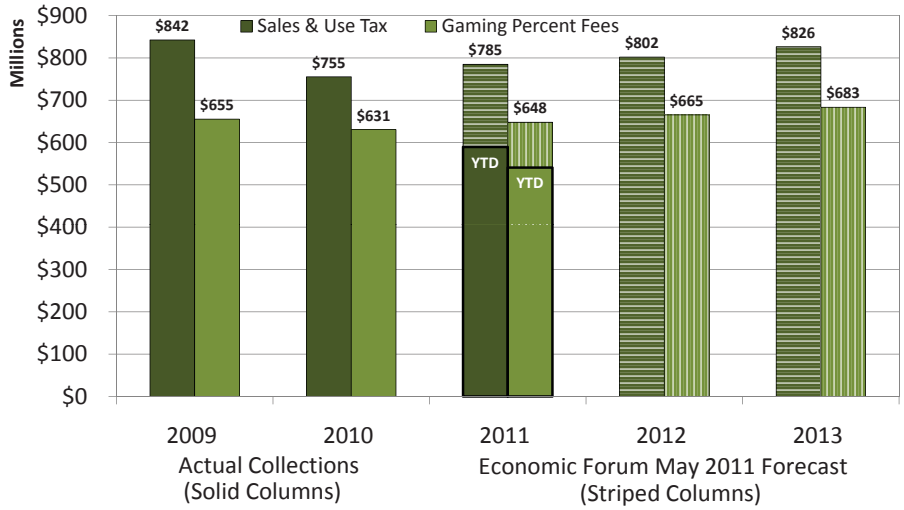
		US	Nevada	
		Rate	Rate	Rank (1 = worst)
Foreclosure Filings Rate	Apr '11	0.2%	1.0%	1
Home Price Index (FHFA)	2010q4 v 2009q4	-4.0%	-6.6%	8
	2010q4 v 2005q4	-11.5%	-52.8%	1
Wage & Salary Disbursements	2010q4 v 2009q4	3.4%	1.0%	1
Personal Income	2010q4 v 2009q4	5.5%	2.1%	1
Employment*	Apr '11 v Apr '10	1.0%	-0.1%	4
Unemployment**	Apr '11	9.0%	12.5%	1

*Not seasonally adjusted.
**Seasonally adjusted.

State General Fund Revenues

May 2011 Economic Forum Forecast v Actual

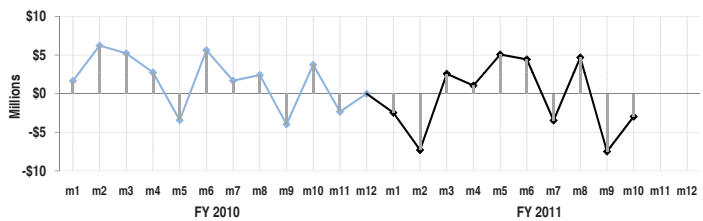
	FY 2010	FY 2011			Through	FY 2011 Collections					
	Actual	Forecast				Most Recent Period			Year-To-Date		
	Total	Total	Yr/Yr Change		FY Month/ Quarter	Actual	Over (Under) Budget	Yr/Yr Change Actual	Actual	Over (Under) Budget	Yr/Yr Change Actual
General Fund Revenue Sources	millions	millions	millions	%		millions	millions	%	millions	millions	%
Sales Tax	$755.0	$784.8	$29.8	3.9	M-9	$72.9	$2.2	10.0	$589.4	$5.1	5.0
Percentage Fees Collections*	631.0	647.9	16.9	2.7	M-10	79.6	4.5	(0.3)	540.9	(3.0)	1.5
Modified Business Tax	385.1	378.7	(6.4)	(1.7)	Q-3	92.4	(1.8)	0.2	287.7	1.3	(1.7)
Insurance Premium Tax	234.0	235.6	1.6	0.7	Q-3	60.5	(0.6)	(0.3)	174.0	(1.4)	(0.1)
Live Entertainment Tax - Gaming Portion	108.4	113.9	5.5	5.1	M-9	10.6	0.3	13.7	84.7	0.0	5.3
Lodging Tax	97.6	108.5	10.9	11.2	M-9	11.8	2.3	32.6	80.5	(0.5)	14.2
Cigarette Tax	88.6	85.1	(3.4)	(3.9)	M-9	7.4	0.4	(0.2)	63.6	0.4	(2.8)
Commercial Recordings	68.7	74.2	5.5	8.0	M-11	4.0	(2.5)	(39.9)	65.2	(1.7)	5.5
Real Property Transfer Tax	53.3	50.5	(2.8)	(5.3)	Q-3	12.7	1.8	12.6	38.1	(0.1)	(3.6)
Liquor Tax	38.4	39.1	0.7	1.9	M-9	3.5	0.3	7.6	28.9	0.4	3.1
Other Revenues	547.0	667.4	120.4	22.0	M-10	44.8	(5.9)	(6.3)	322.0	5.6	7.8
Totals	$3,007.0	$3,185.8	$178.8	5.9		$400.2	$1.1	1.6	$2,275.0	$6.3	3.2
*Other Revenues net of EFA	640.9	639.1	(1.8)	(0.3)	M-10	59.8	(0.0)	(0.0)	536.2	3.9	0.5
Local School Support Tax	958.8	976.3	17.5	1.8	M-9	93.5	5.8	6.6	754.9	27.5	5.7



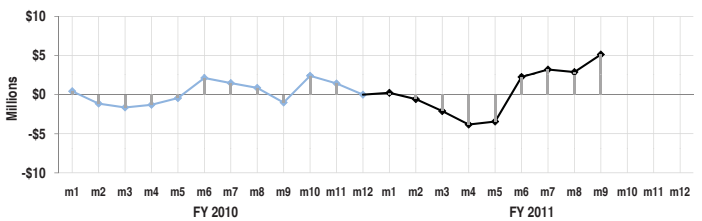
Cumulative Difference Between Actual and Forecast

Positive numbers indicate actual collections ahead of forecast for the indicated fiscal year. The monthly forecasts are based upon the May 2011 Economic Forum projections, assuming a historically derived distribution for monthly collections.

Gaming Percentage Fees Collections



Sales and Use Tax Collections



Statewide Taxable Sales & Use by Industry

	Total (millions)	Year/Year Change (millions)	Year/Year Change %
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
December 2010	4,063.5	407.9	11.2
January 2011	3,008.8	186.2	6.6
February 2011	2,923.8	120.0	4.3
March 2011	3,648.5	319.3	9.6

	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
March 2010	$57.8	10.5	18.3	1	$27.7	7.6	11.8	2	($37.3)	(9.7)	10.5	4	$8.8	2.6	10.5	3
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
December 2010	66.6	15.2	12.4	2	15.5	3.1	12.6	1	2.3	0.6	9.2	4	(1.0)	(0.2)	12.2	3
January 2011	37.2	6.9	19.2	1	22.0	6.6	11.7	2	26.0	8.9	10.6	3	(11.0)	(4.1)	8.6	5
February 2011	(4.6)	(0.8)	18.5	1	9.9	2.9	11.9	2	(20.3)	(6.8)	9.5	5	(5.8)	(2.0)	9.6	4
March 2011	48.9	8.0	18.0	1	48.5	12.3	12.1	2	28.1	8.1	10.3	3	(5.7)	(1.6)	9.4	5
H_0: change>0**	Yes				Yes				No				No			

	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
March 2010	$30.4	11.0	9.2	5	$37.2	16.9	7.7	7	($276.1)	(51.8)	7.7	6	($5.5)	(3.1)	5.1	8
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
December 2010	32.6	12.3	7.3	7	22.3	6.5	9.0	6	19.5	7.6	6.8	8	(6.6)	(3.1)	5.0	9
January 2011	32.5	12.5	9.7	4	24.7	12.4	7.5	7	20.8	9.8	7.8	6	10.2	7.0	5.2	9
February 2011	43.9	17.6	10.0	3	24.9	11.5	8.2	6	9.3	4.3	7.7	7	41.0	36.9	5.2	8
March 2011	46.1	15.0	9.7	4	24.2	9.4	7.7	7	54.0	21.0	8.5	6	13.6	8.0	5.1	9
H_0: change>0**	Yes				Yes				No				No			

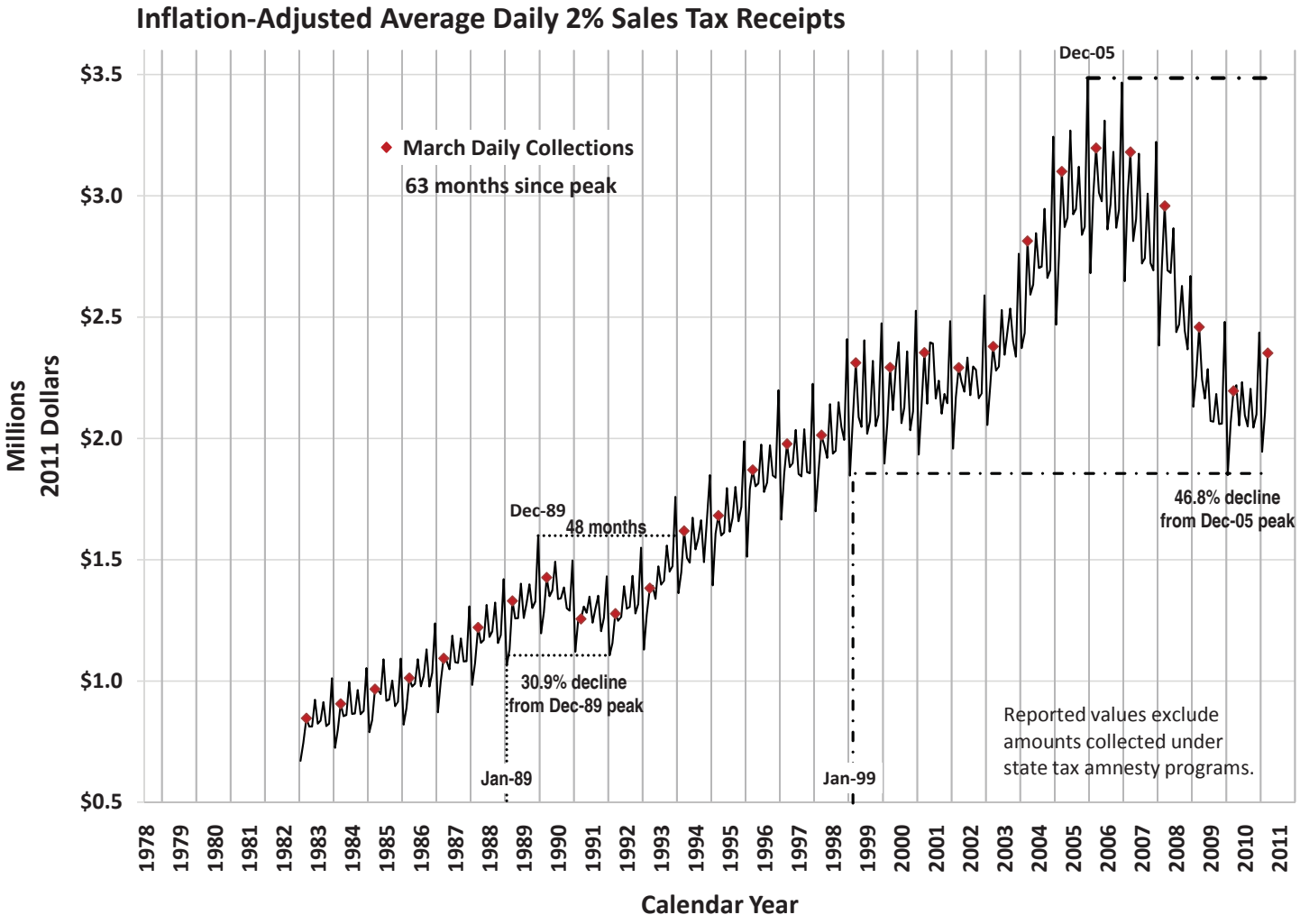
	Arts, Entertainment, Recreation & Accommodation (711–721)				Food & Beverage Stores (445)				Building Material & Garden Equipment & Supplies (444)				Health & Personal Care Stores (446)			
	Year/Year Change		Share of Total		Year/Year Change		Share of Total		Year/Year Change		Share of Total		Year/Year Change		Share of Total	
	(millions)	%	%	Rank	(millions)	%	%	Rank	(millions)	%	%	Rank	(millions)	%	%	Rank
March 2010	$18.1	13.5	4.6	9	($0.5)	(0.4)	3.8	11	($11.2)	(7.9)	3.9	10	($21.0)	(18.0)	2.9	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
December 2010	20.7	13.7	4.2	10	(6.1)	(3.6)	4.0	11	(1.4)	(1.3)	2.6	13	(3.2)	(2.4)	3.3	12
January 2011	28.0	20.0	5.6	8	(1.3)	(1.1)	3.8	10	0.1	0.1	3.4	11	4.7	5.6	3.0	12
February 2011	17.7	13.6	5.1	9	2.1	1.8	4.0	10	(5.3)	(5.3)	3.2	11	2.6	3.1	3.0	12
March 2011	43.0	28.1	5.4	8	(2.4)	(1.9)	3.4	11	(5.0)	(3.8)	3.4	10	4.1	4.3	2.7	12
H_0: change>0**	Yes				No				No				No			

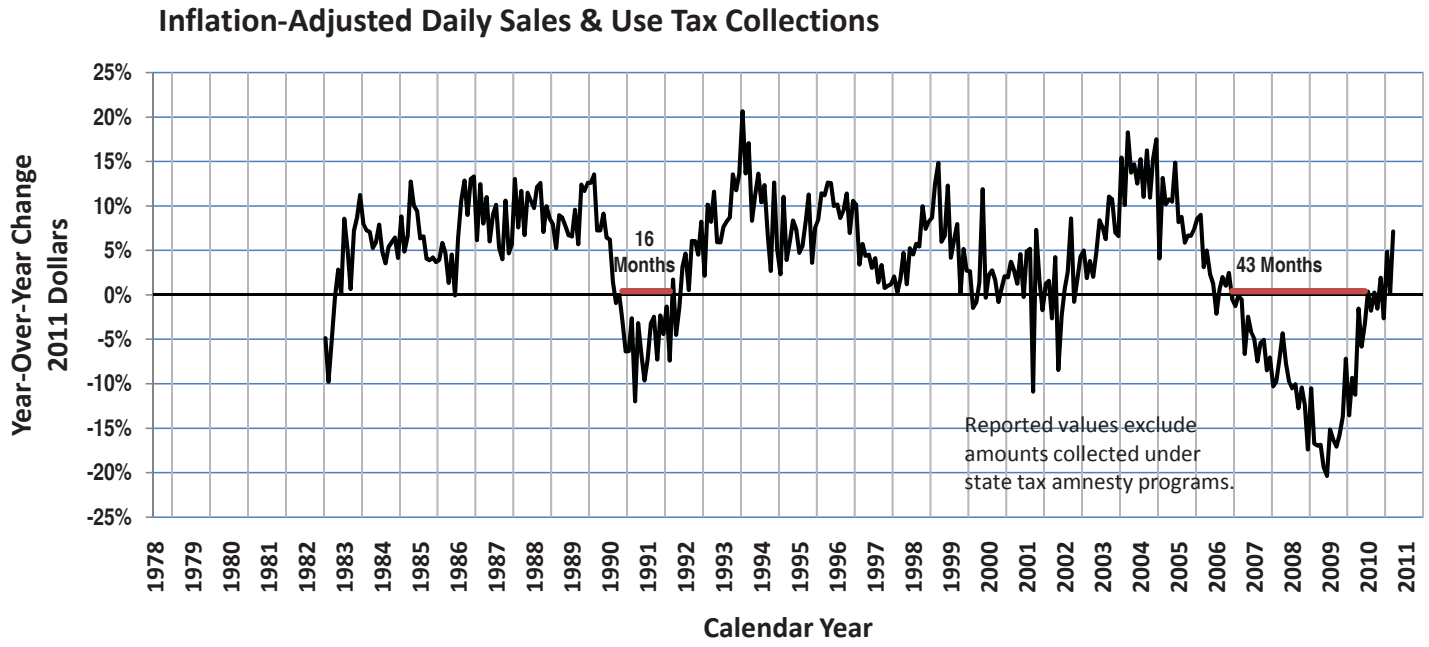
	Natural Resources & Utilities* (111–221)				Construction (236–238)				Transportation & Warehousing (481–493)				Other Services***, Public Administration & Miscellaneous* (541–624, 811–999)			
	Year/Year Change		Share of Total		Year/Year Change		Share of Total		Year/Year Change		Share of Total		Year/Year Change		Share of Total	
	(millions)	%	%	Rank	(millions)	%	%	Rank	(millions)	%	%	Rank	(millions)	%	%	Rank
March 2010	($2.7)	(5.9)	1.3	14	($95.8)	(57.4)	2.1	13	$4.7	35.4	0.5	15	($1.1)	(48.9)	0.0	16
April 2010	30.3	65.1	2.3	14	(40.4)	(32.1)	2.6	13	(0.1)	(0.8)	0.4	15	(0.9)	(32.2)	0.1	16
May 2010	(4.6)	(10.4)	1.2	14	(29.1)	(31.6)	2.0	13	3.8	36.0	0.5	15	2.3	118.5	0.1	16
June 2010	5.9	12.2	1.6	14	(45.2)	(36.3)	2.4	13	3.6	26.8	0.5	15	(0.7)	(28.2)	0.1	16
July 2010	33.3	121.9	1.9	14	(34.7)	(29.4)	2.6	13	4.9	43.8	0.5	15	0.1	3.4	0.1	16
August 2010	14.5	40.4	1.6	14	(28.4)	(25.1)	2.6	13	(3.3)	(22.5)	0.4	15	0.4	51.4	0.0	16
September 2010	1.2	2.4	1.5	14	(23.3)	(20.8)	2.7	13	(0.3)	(1.8)	0.4	15	0.1	5.9	0.1	16
October 2010	9.6	25.2	1.5	14	(37.3)	(34.1)	2.3	13	1.6	14.4	0.4	15	(0.0)	(1.4)	0.0	16
November 2010	(8.1)	(16.0)	1.4	14	(34.2)	(33.8)	2.2	13	0.8	6.7	0.4	15	(0.0)	(5.9)	0.0	16
December 2010	254.4	217.6	9.1	5	(9.0)	(10.9)	1.8	14	1.2	9.7	0.3	15	0.2	9.1	0.0	16
January 2011	2.7	6.3	1.5	14	(10.9)	(14.7)	2.1	13	0.8	7.3	0.4	15	(0.2)	(19.9)	0.0	16
February 2011	7.6	17.4	1.8	14	(7.3)	(12.3)	1.8	13	4.7	40.2	0.6	15	(0.6)	(51.7)	0.0	16
March 2011	22.5	53.2	1.8	14	3.8	5.4	2.1	13	(4.6)	(25.6)	0.4	15	0.2	14.1	0.0	16
H_0: change>0**	No				No				No				No			

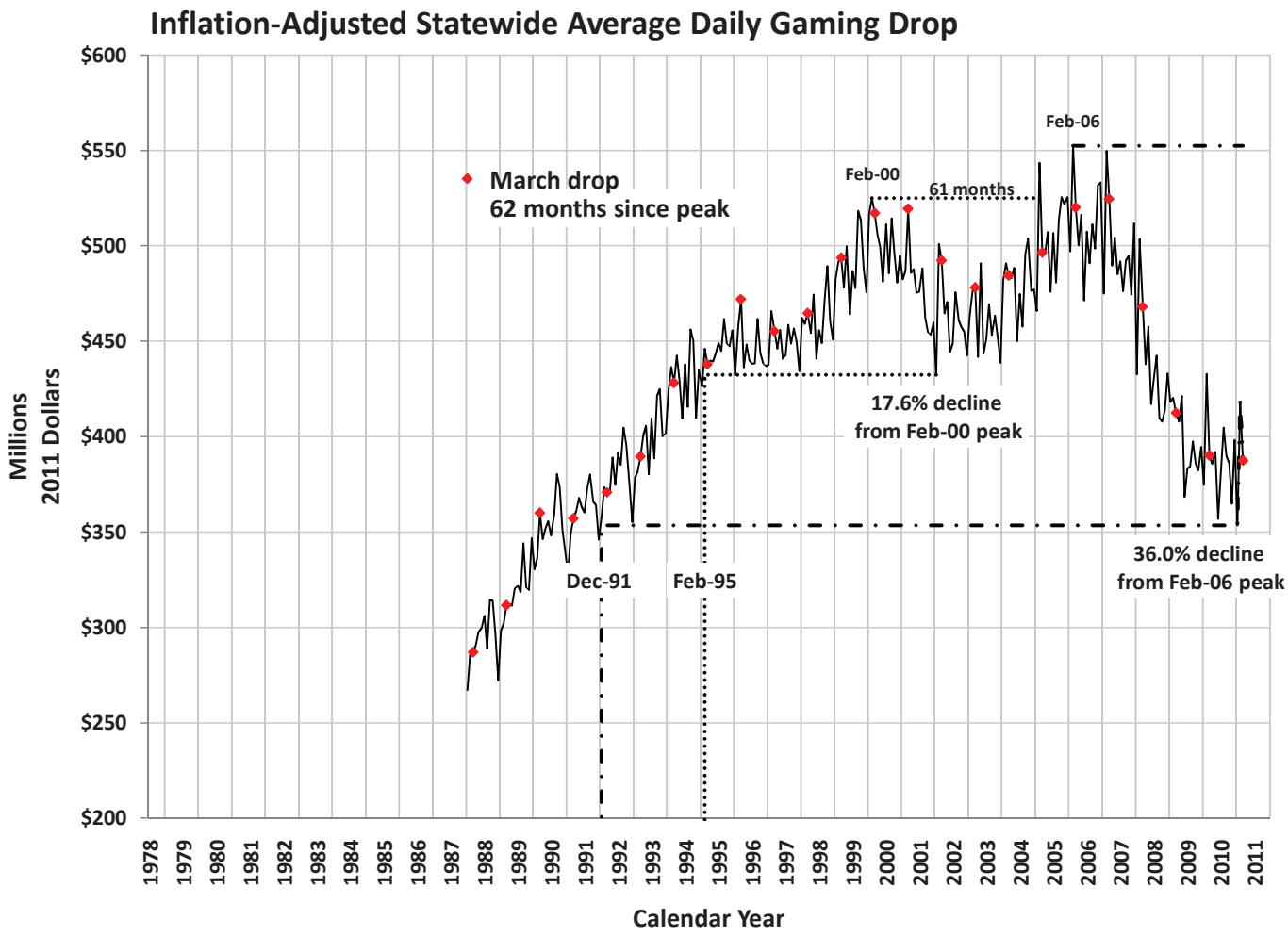
* Statistically significant outliers in most recent month's data

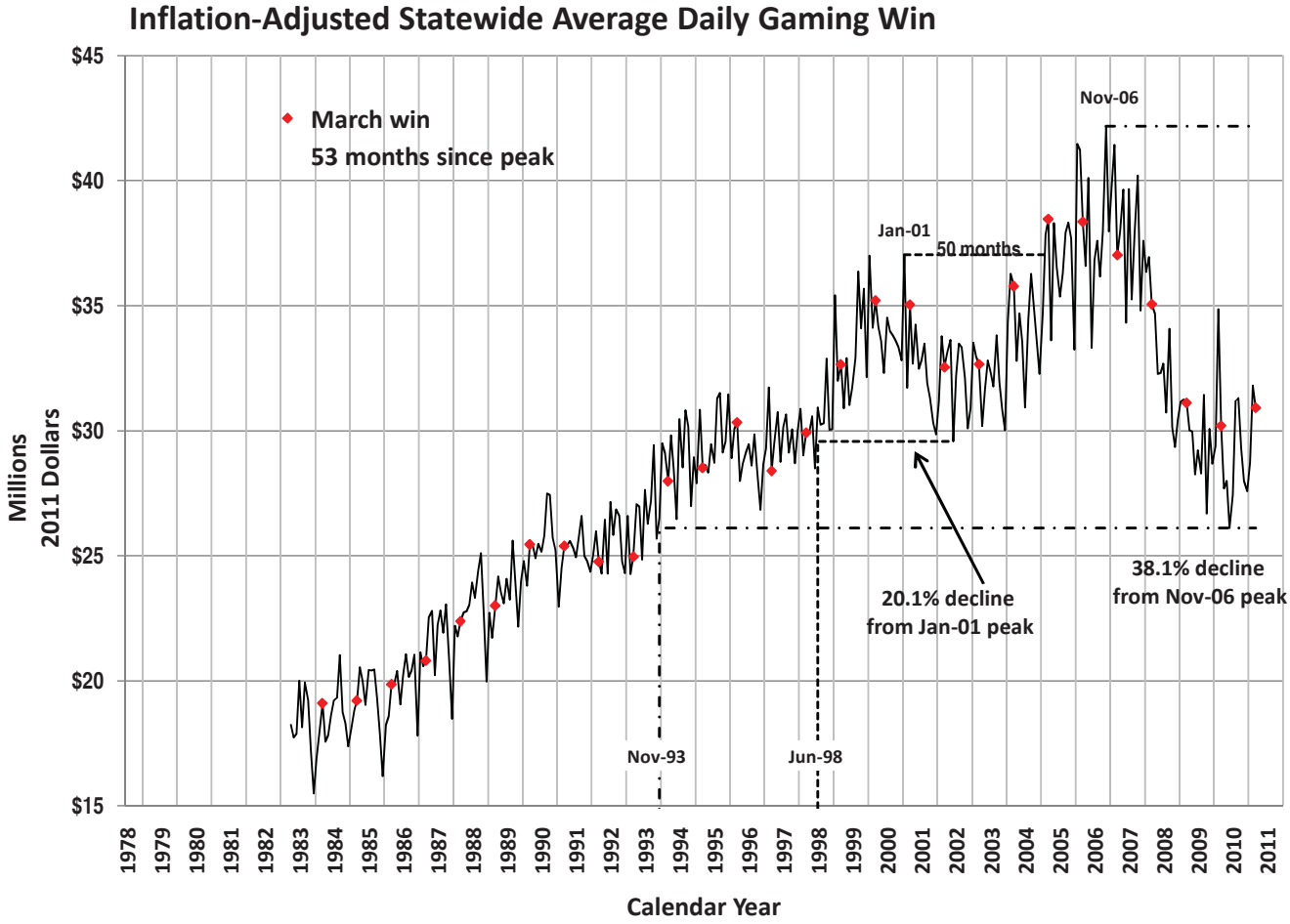
** Statistical significance tested using Wilcoxon Signed Rank Test for most recent 7 months.

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


Inflation-Adjusted Average Daily 2% Sales Tax Receipts
Millions
2011 Dollars
$3.5
$3.0
$2.5
$2.0
$1.5
$1.0
$0.5
March Daily Collections
63 months since peak
Dec-05
Dec-89
48 months
30.9% decline
from Dec-89 peak
Jan-89
Jan-99
46.8% decline
from Dec-05 peak
Reported values exclude
amounts collected under
state tax amnesty programs.
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


Inflation-Adjusted Daily Sales & Use Tax Collections
Year-Over-Year Change
2011 Dollars
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.
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


Inflation-Adjusted Statewide Average Daily Gaming Drop
Millions
2011 Dollars
$600
$550
$500
$450
$400
$350
$300
$250
$200
March drop
62 months since peak
Feb-06
Feb-00
61 months
17.6% decline
from Feb-00 peak
36.0% decline
from Feb-06 peak
Dec-91
Feb-95
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

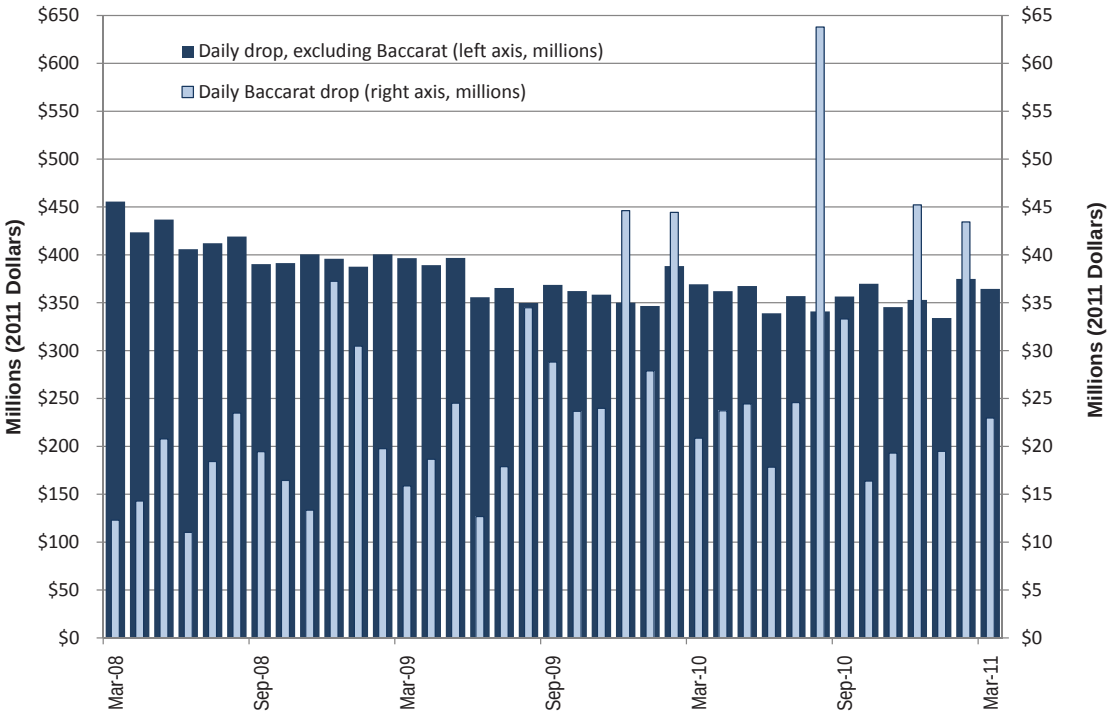

Inflation-Adjusted Statewide Average Daily Gaming Win
Millions
2011 Dollars
$45
$40
$35
$30
$25
$20
$15
March win
53 months since peak
Nov-06
Jan-01
50 months
20.1% decline
from Jan-01 peak
38.1% decline
from Nov-06 peak
Nov-93
Jun-98
1978 1979 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011
Calendar Year

Recent Statewide Gaming Statistics

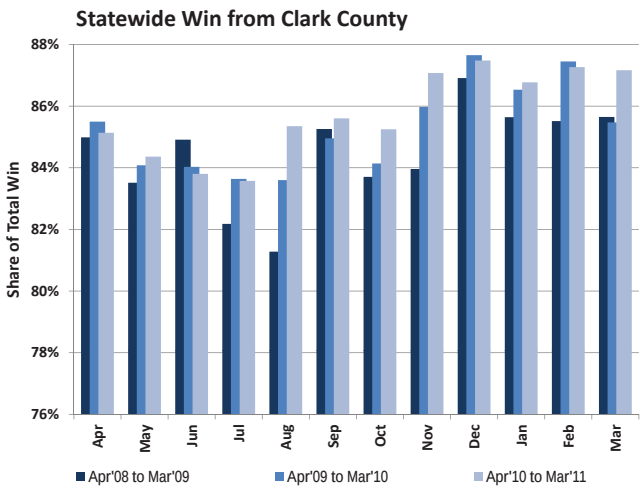
Inflation-Adjusted Statewide Average Daily Gaming Activity

Date	Slots		Games Excluding Baccarat		Baccarat		Tables	Total	Taxable	Pct.Fee due
	Coin-In	Win	Amt.Played	Win	Amt.Played	Win	Win	Win	Win	after EFA
	Yr/Yr Pct. Chg.	Yr/Yr Pct. Chg.	Yr/Yr Pct. Chg.	Yr/Yr Pct. Chg.	Yr/Yr Pct. Chg.	Yr/Yr Pct. Chg.	Yr/Yr Pct. Chg.	Yr/Yr Pct. Chg.	Yr/Yr Pct. Chg.	Yr/Yr Pct. Chg.
Mar-09	(12.7)	(10.5)	(14.7)	(14.8)	29.0	(4.0)	(4.3)	(11.3)	(13.2)	(11.3)
Apr-09	(7.3)	(10.6)	(13.3)	(21.9)	30.6	(11.4)	(4.3)	(13.4)	(18.1)	(7.0)
May-09	(9.0)	(11.8)	(10.1)	(8.2)	17.9	38.4	(3.7)	(7.1)	(8.0)	(19.0)
Jun-09	(11.6)	(13.4)	(17.5)	(15.3)	15.0	8.1	1.7	(12.6)	(13.0)	(12.1)
Jul-09	(10.7)	(12.9)	(15.3)	(13.1)	(2.9)	29.1	(5.6)	(10.6)	(8.6)	3.4
Aug-09	(15.7)	(6.9)	(21.8)	(27.7)	46.9	50.7	(13.5)	(8.0)	(9.2)	(9.3)
Sep-09	(5.8)	(13.7)	(4.4)	(3.5)	48.1	30.8	(2.3)	(7.8)	(14.1)	(15.2)
Oct-09	(7.3)	(11.9)	(8.2)	(22.5)	43.9	61.7	(6.8)	(11.4)	(11.0)	(11.9)
Nov-09	(11.8)	(3.3)	(2.9)	(5.4)	79.7	132.6	(9.7)	2.5	4.4	27.1
Dec-09	(12.1)	(13.6)	(8.6)	(21.4)	19.8	97.3	(11.5)	(5.8)	(17.0)	(3.6)
Jan-10	(12.1)	(7.1)	(2.2)	(8.2)	(8.5)	9.5	(11.3)	(5.7)	3.4	14.3
Feb-10	(4.4)	(8.9)	5.3	1.1	124.8	250.9	(7.4)	11.5	(13.4)	(30.1)
Mar-10	(8.4)	(4.9)	2.2	(5.3)	31.4	55.0	(11.9)	(2.9)	(0.3)	5.8
Apr-10	(8.6)	(10.5)	3.5	(3.9)	27.1	9.2	(11.4)	(7.8)	(11.3)	(25.2)
May-10	(9.3)	(1.6)	4.1	(6.2)	(0.3)	(36.7)	(10.5)	(6.6)	0.7	17.1
Jun-10	(6.8)	(3.7)	9.2	(5.8)	40.7	(61.6)	(6.7)	(7.6)	(1.8)	(5.5)
Jul-10	(4.7)	(10.2)	12.1	0.5	37.4	7.8	(5.2)	(6.1)	(12.1)	(14.0)
Aug-10	(4.1)	4.9	7.9	6.8	85.0	45.0	(10.4)	10.2	10.3	20.4
Sep-10	(4.2)	(3.5)	2.0	(4.7)	15.6	28.2	(8.0)	(0.4)	1.7	5.3
Oct-10	(0.8)	1.4	19.2	24.7	(30.8)	38.1	(6.0)	9.7	2.8	19.8
Nov-10	(4.4)	1.6	0.3	(19.3)	(19.5)	(27.7)	(8.5)	(6.9)	(1.9)	(12.9)
Dec-10	(0.5)	(8.3)	8.2	7.2	1.3	(1.9)	(6.4)	(3.8)	(5.0)	(23.1)
Jan-11	(3.7)	3.9	(3.1)	1.6	(30.1)	(40.7)	(9.4)	(2.3)	7.3	17.8
Feb-11	(5.2)	(2.5)	6.3	(0.3)	(2.3)	(33.0)	(9.2)	(8.8)	(11.3)	(15.4)
Mar-11	(3.1)	(3.9)	8.7	9.2	10.1	50.9	(8.3)	2.4	(4.9)	(3.3)

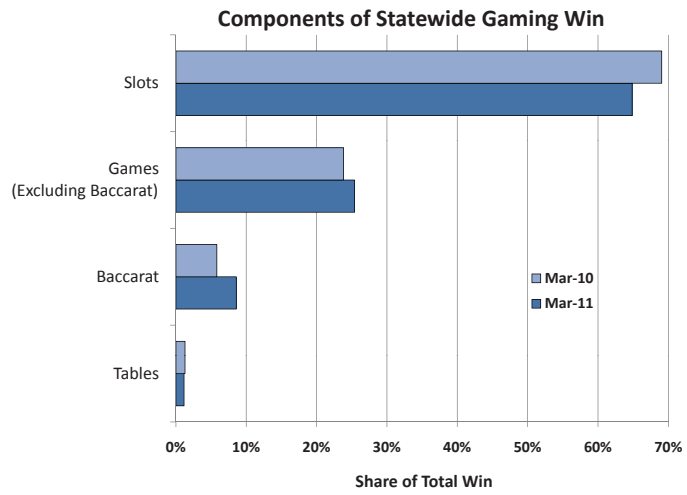
Inflation-Adjusted Statewide Average Daily Drop

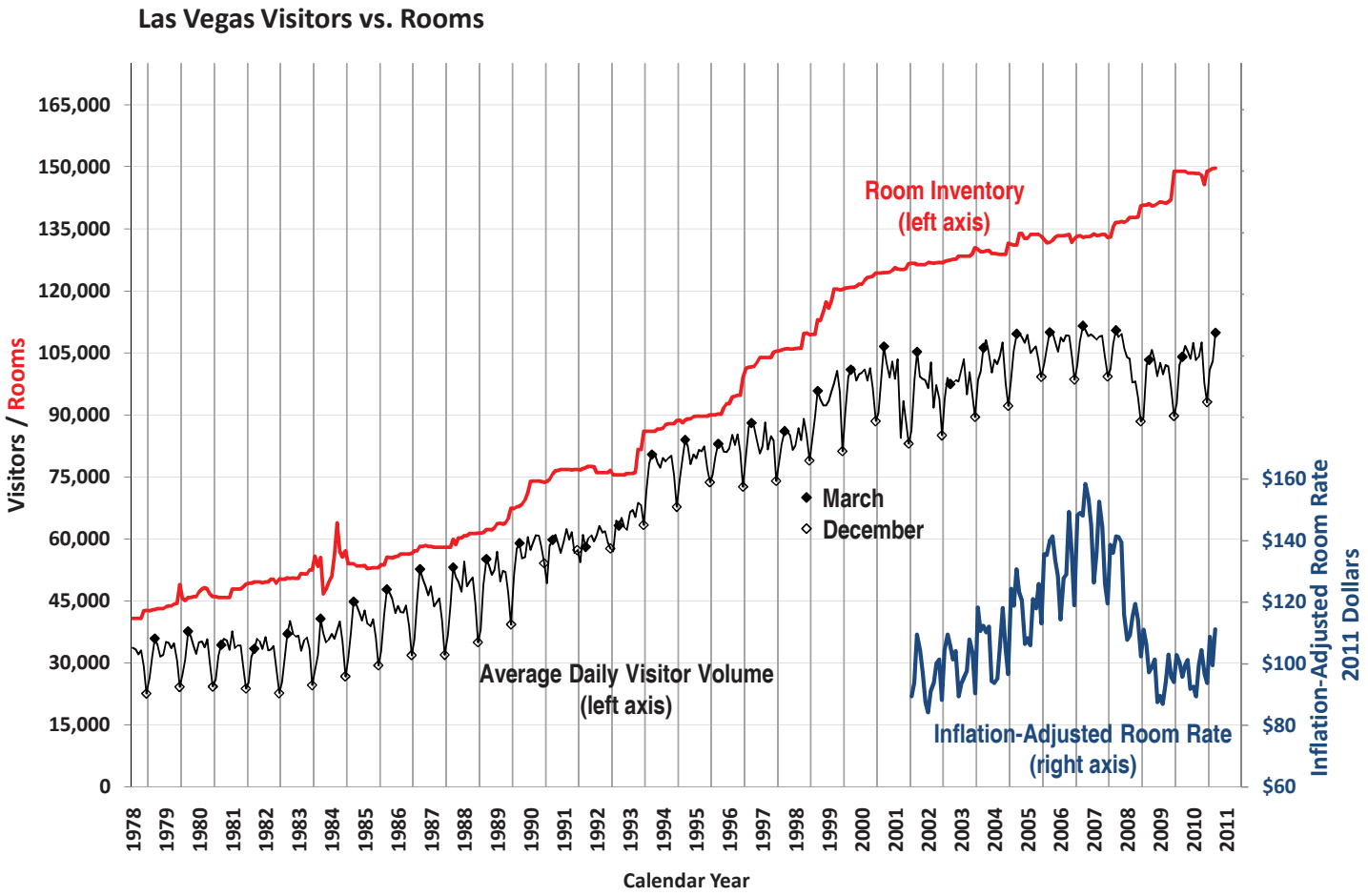


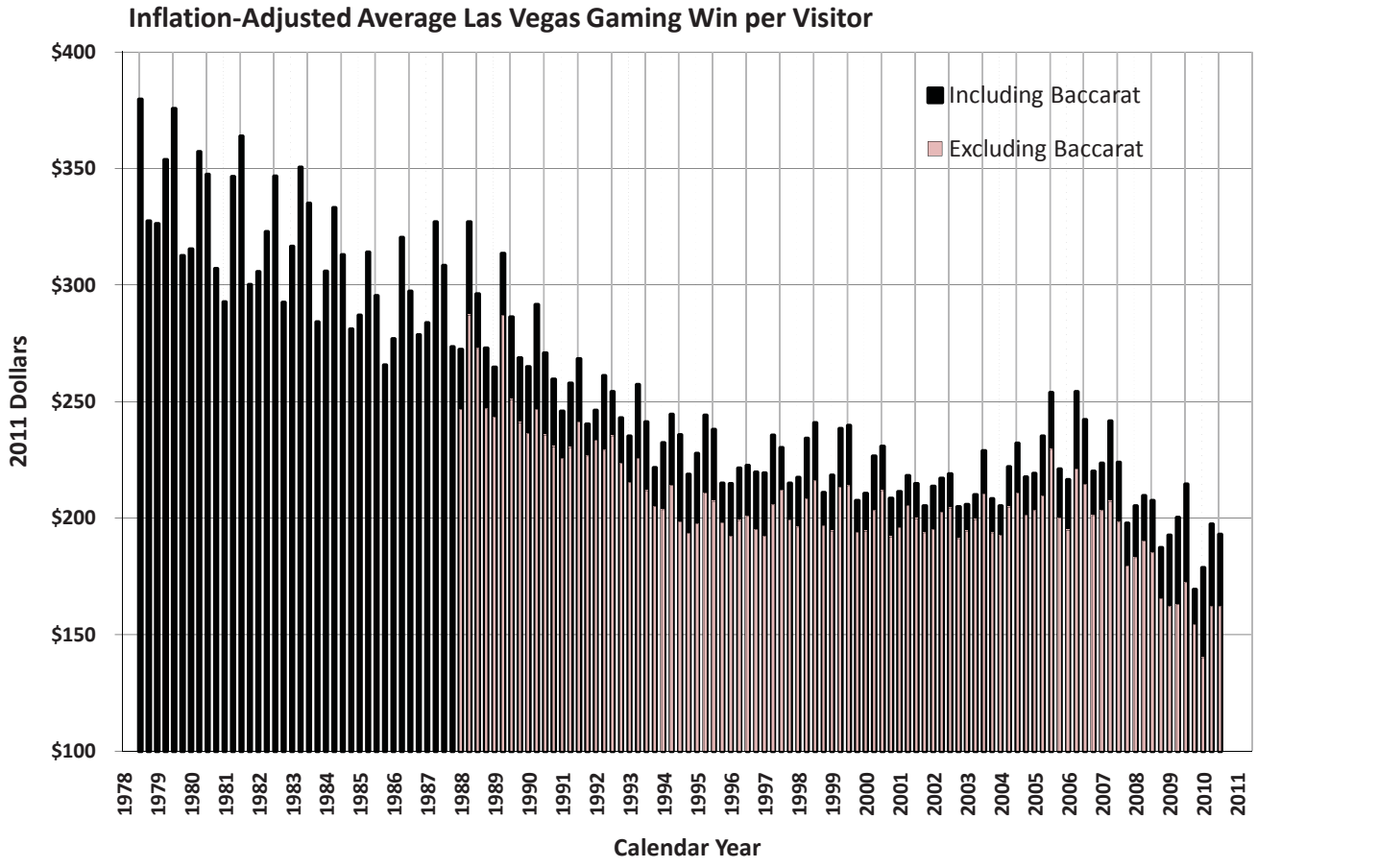
Statewide Win from Clark County

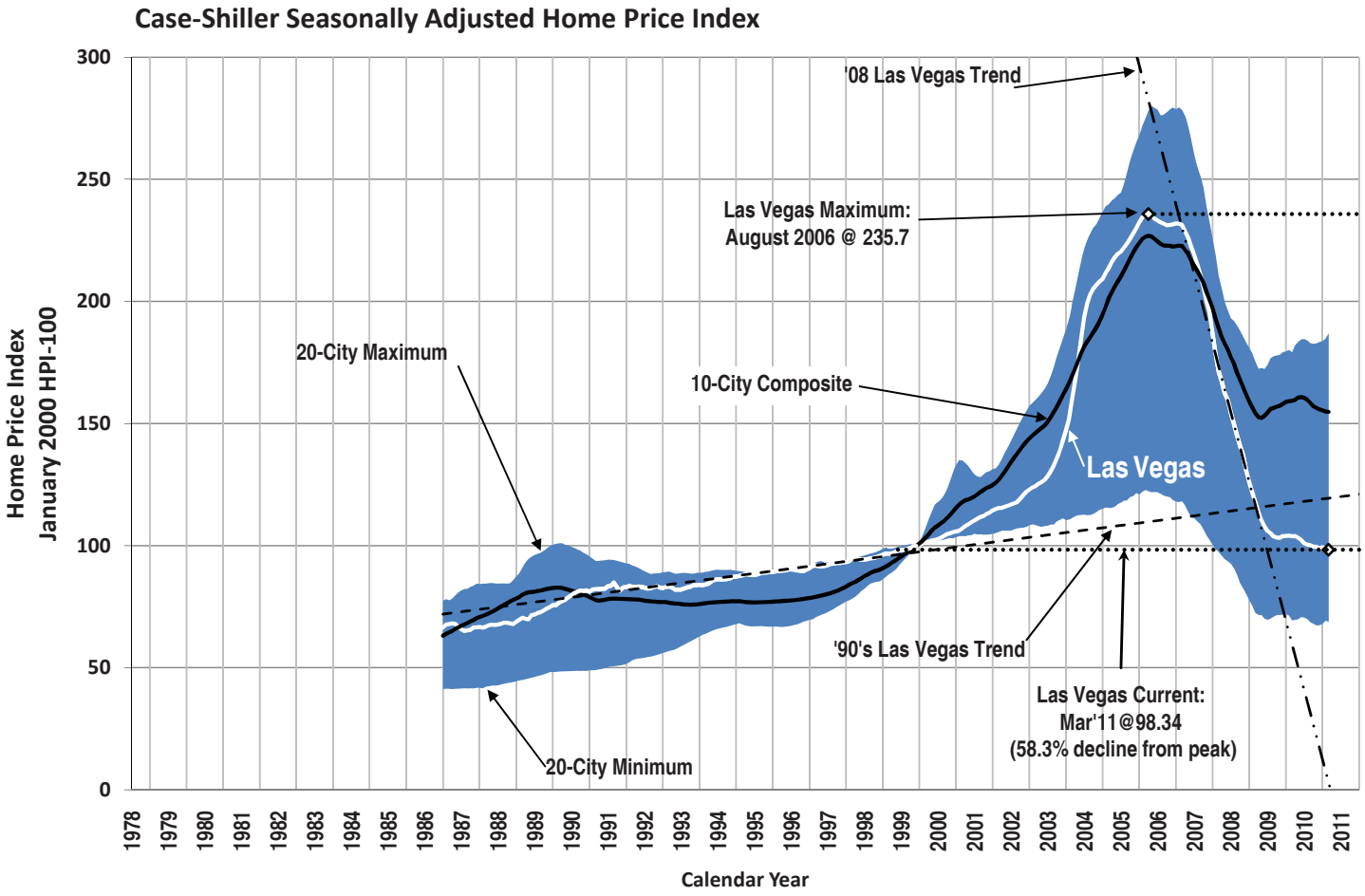


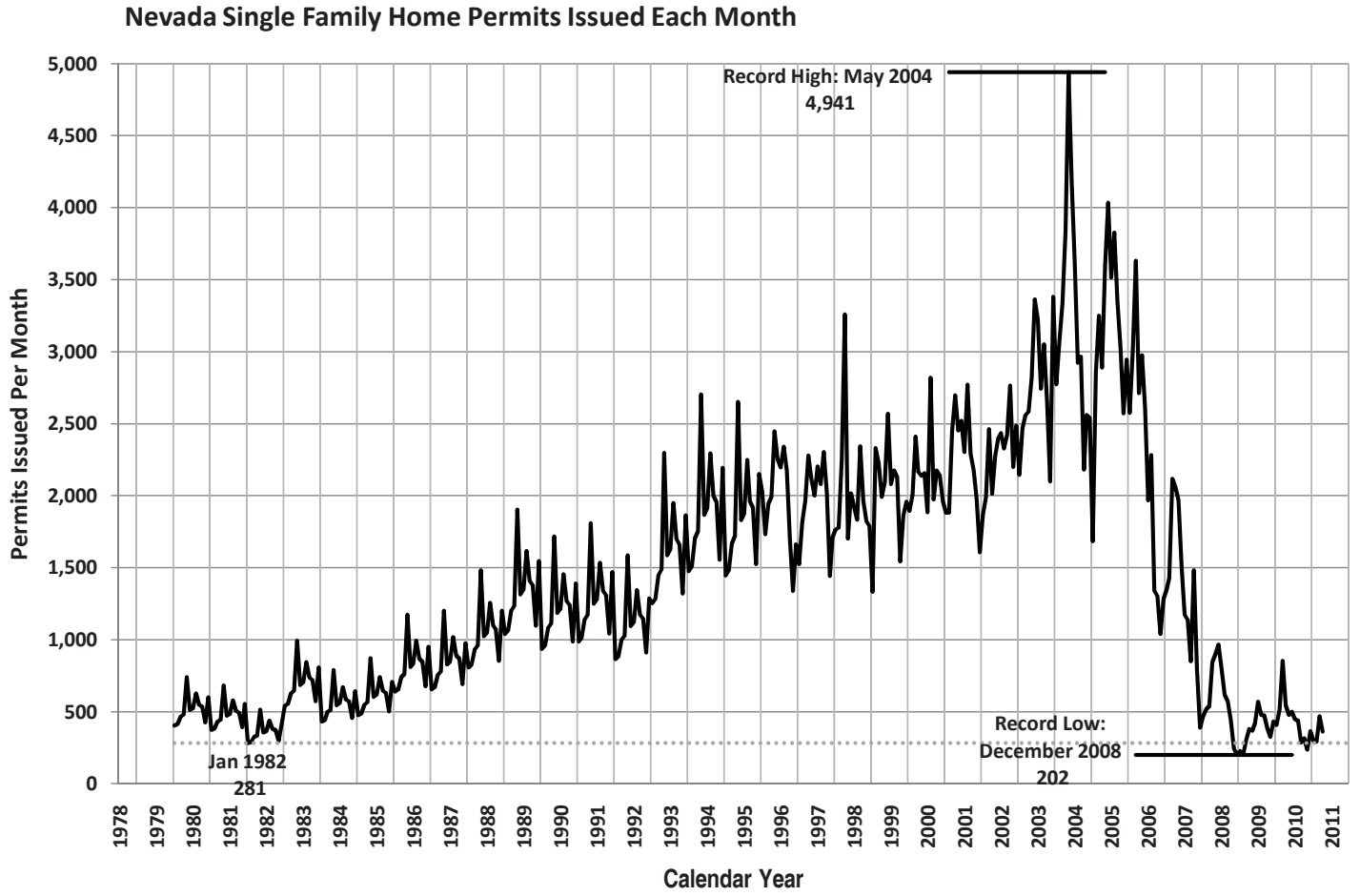
Components of Statewide Gaming Win

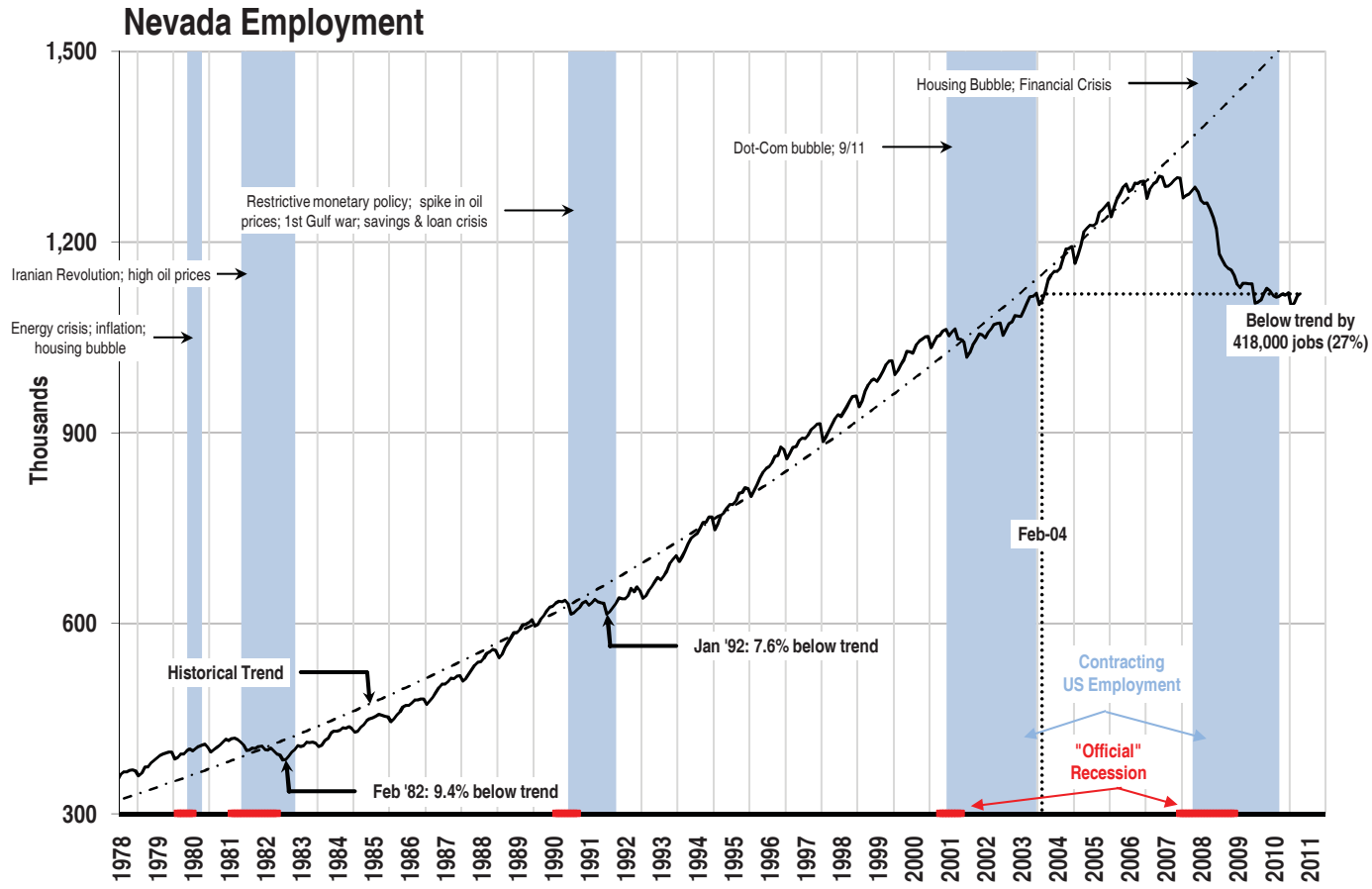


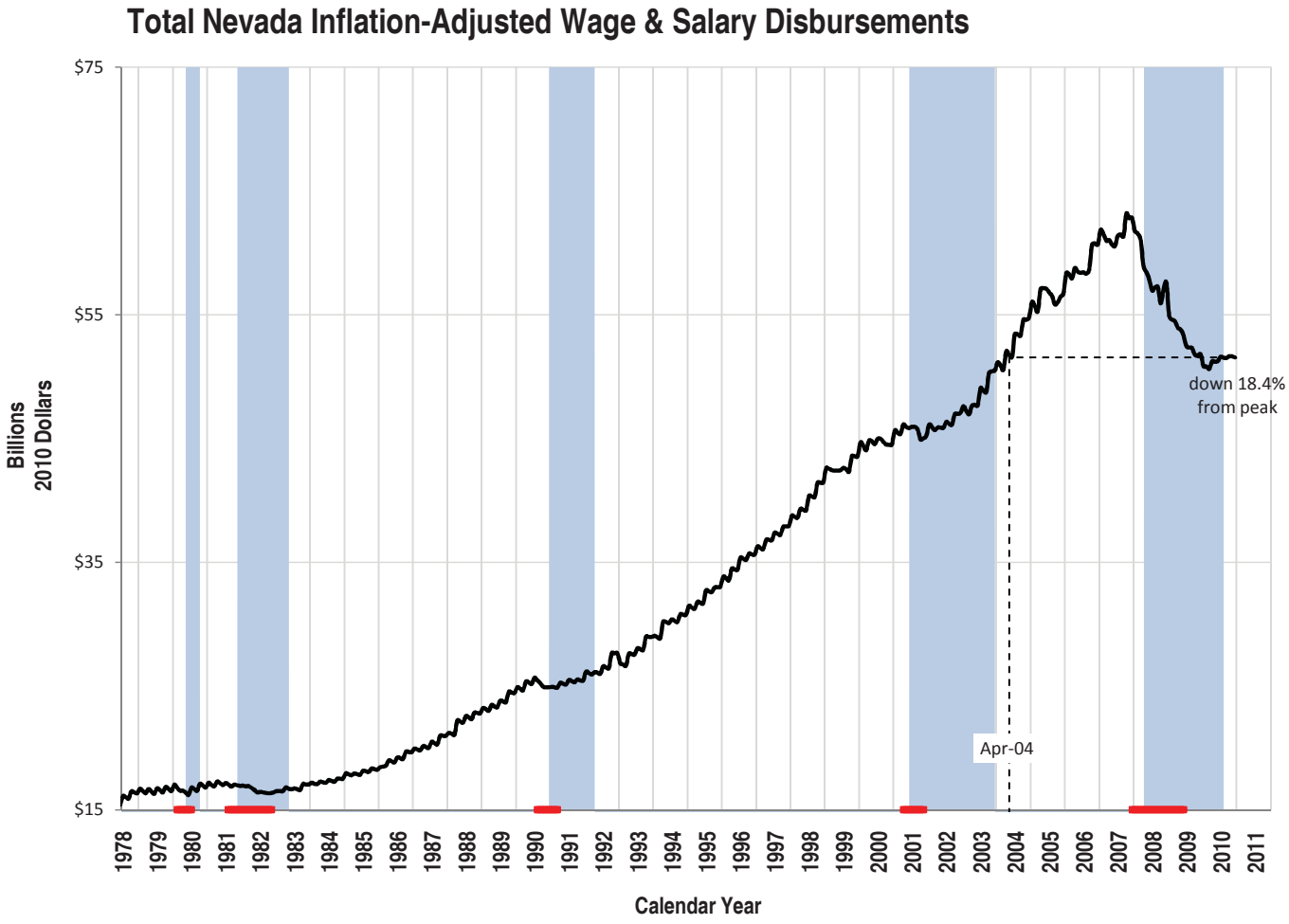

Las Vegas Visitors vs. Rooms
Visitors / Rooms
165,000
150,000
135,000
120,000
105,000
90,000
75,000
60,000
45,000
30,000
15,000
0
Room Inventory
(left axis)
March
December
Average Daily Visitor Volume
(left axis)
Inflation-Adjusted Room Rate
(right axis)
Inflation-Adjusted Room Rate
2011 Dollars
$160
$140
$120
$100
$80
$60
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


Inflation-Adjusted Average Las Vegas Gaming Win per Visitor
2011 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


Case-Shiller Seasonally Adjusted Home Price Index
Home Price Index
January 2000 HPI-100
300
250
200
150
100
50
0
'08 Las Vegas Trend
Las Vegas Maximum:
August 2006 @ 235.7
20-City Maximum
10-City Composite
Las Vegas
'90's Las Vegas Trend
Las Vegas Current:
Mar'11@98.34
(58.3% decline from peak)
20-City Minimum
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


Nevada Single Family Home Permits Issued Each Month
Permits Issued Per Month
5,000
4,500
4,000
3,500
3,000
2,500
2,000
1,500
1,000
500
0
Record High: May 2004
4,941
Record Low:
December 2008
202
Jan 1982
281
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


Nevada Employment
1,500
1,200
900
600
300
Thousands
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
Below trend by 418,000 jobs (27%)
Feb-04
Jan '92: 7.6% below trend
Historical Trend
Contracting US Employment
"Official" Recession
Feb '82: 9.4% below trend
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


Total Nevada Inflation-Adjusted Wage & Salary Disbursements
$75
$55
$35
$15
Billions 2010 Dollars
down 18.4% from peak
Apr-04
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

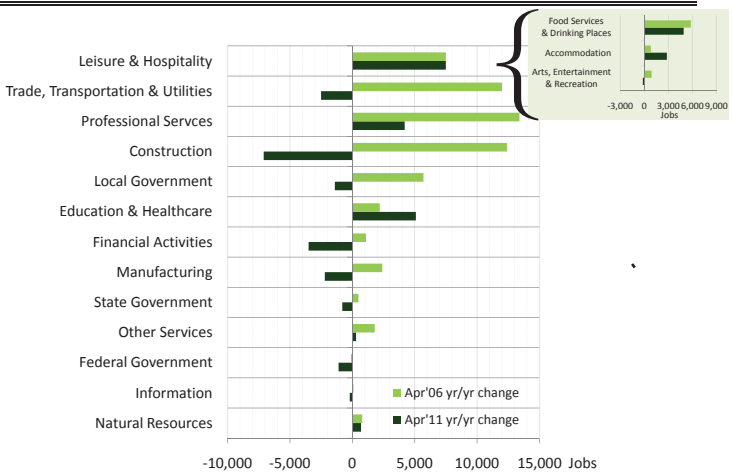
Statewide Employment by Sector

	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
April 2010	(0.2)	(0.1)	27.7	1	(5.0)	(2.4)	18.5	2	0.2	0.1	12.1	3	3.3	3.4	8.9	5
May 2010	(0.2)	(0.1)	27.6	1	(4.1)	(1.9)	18.4	2	0.5	0.4	12.0	3	3.1	3.2	8.9	5
June 2010	2.4	0.8	27.9	1	(3.3)	(1.6)	18.6	2	2.2	1.6	12.1	3	2.7	2.8	8.9	4
July 2010	2.1	0.7	28.0	1	(2.1)	(1.0)	18.8	2	4.1	3.1	12.1	3	2.2	2.3	8.9	4
August 2010	3.4	1.1	27.9	1	(1.4)	(0.7)	18.8	2	5.6	4.3	12.3	3	2.1	2.2	8.9	4
September 2010	3.0	1.0	27.8	1	(2.1)	(1.0)	18.8	2	1.1	0.8	12.1	3	2.2	2.3	8.9	4
October 2010	5.0	1.6	27.7	1	(3.2)	(1.5)	18.7	2	2.4	1.8	12.2	3	1.3	1.3	9.0	4
November 2010	4.6	1.5	27.5	1	(5.2)	(2.4)	18.9	2	1.1	0.8	12.3	3	2.0	2.0	9.1	4
December 2010	3.3	1.1	27.6	1	(4.7)	(2.2)	18.9	2	2.7	2.0	12.4	3	2.5	2.5	9.1	4
January 2011	4.3	1.4	27.9	1	(3.5)	(1.7)	18.7	2	2.3	1.7	12.5	3	3.5	3.6	9.3	4
February 2011	3.9	1.3	27.9	1	(3.0)	(1.5)	18.4	2	2.7	2.0	12.3	3	3.3	3.3	9.3	4
March 2011	7.3	2.4	28.1	1	(1.9)	(0.9)	18.4	2	5.5	4.1	12.5	3	5.2	5.2	9.4	4
April 2011	7.5	2.4	28.4	1	(2.5)	(1.2)	18.3	2	4.2	3.1	12.5	3	5.1	5.1	9.4	4
H_0: change>0*	Yes				No				Yes				Yes			

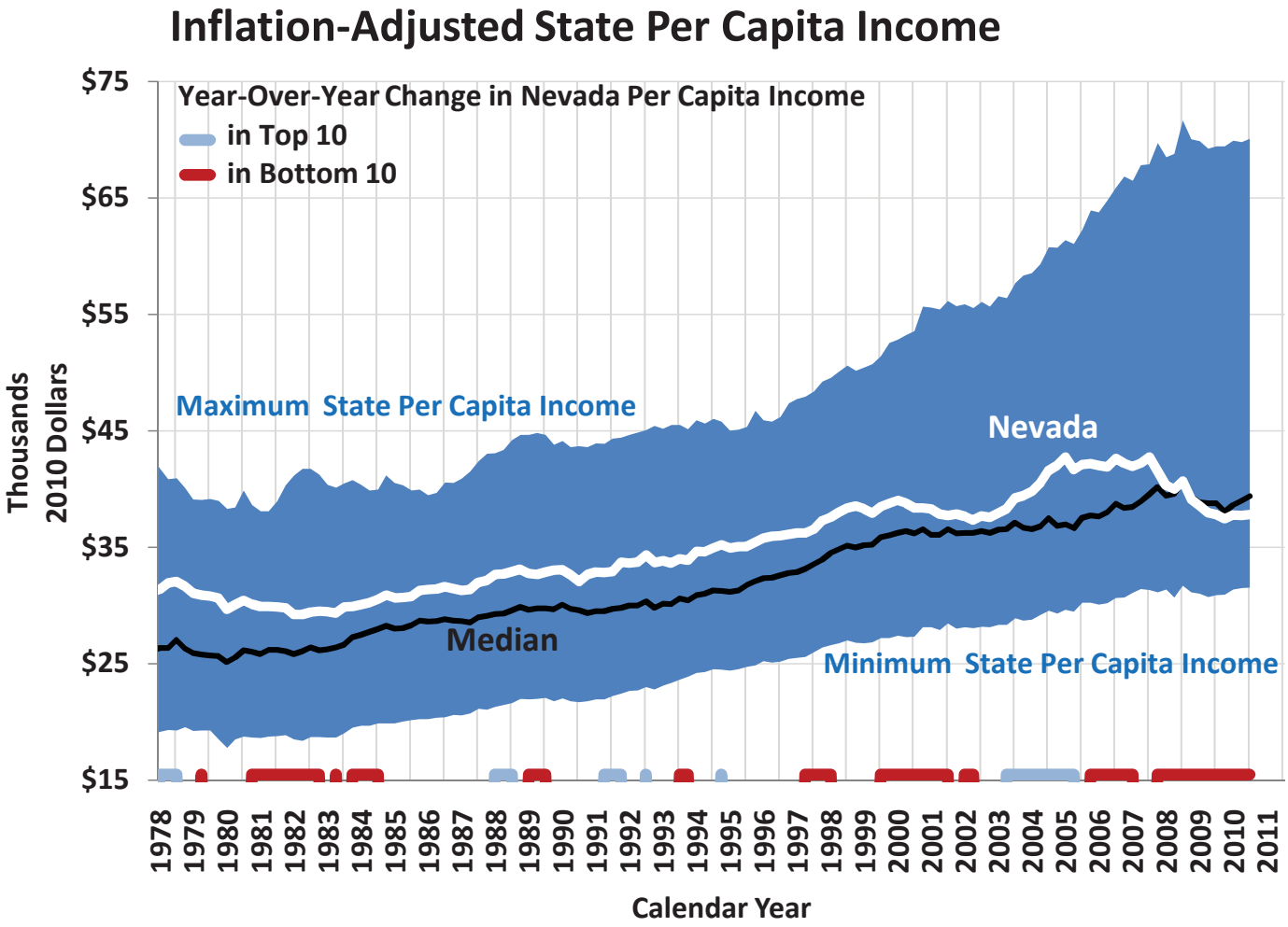
	Local Government				Construction				Financial Services				Manufacturing			
	Yr/Yr Change		Share of Total		Yr/Yr Change		Share of Total		Yr/Yr Change		Share of Total		Yr/Yr Change		Share of Total	
	(thou.)	%	%	Rank	(thou.)	%	%	Rank	(thou.)	%	%	Rank	(thou.)	%	%	Rank
April 2010	(5.0)	(4.7)	9.1	4	(26.3)	(30.5)	5.4	6	(3.6)	(6.4)	4.7	7	(2.9)	(7.1)	3.4	9
May 2010	(5.3)	(5.0)	8.9	4	(22.1)	(26.7)	5.4	6	(3.4)	(6.1)	4.6	7	(2.2)	(5.5)	3.4	9
June 2010	(4.9)	(4.7)	8.9	5	(20.7)	(25.4)	5.4	6	(3.6)	(6.5)	4.6	7	(1.6)	(4.0)	3.4	8
July 2010	(4.3)	(4.4)	8.4	5	(19.4)	(24.3)	5.4	6	(2.4)	(4.4)	4.7	7	(1.5)	(3.8)	3.4	8
August 2010	(3.8)	(3.9)	8.4	5	(18.0)	(22.9)	5.4	6	(2.8)	(5.1)	4.7	7	(1.3)	(3.3)	3.4	8
September 2010	(3.9)	(3.8)	8.9	5	(17.6)	(22.9)	5.3	6	(2.4)	(4.4)	4.6	7	(1.3)	(3.3)	3.4	8
October 2010	(3.7)	(3.6)	8.9	5	(15.8)	(21.0)	5.3	6	(2.7)	(5.0)	4.6	7	(1.5)	(3.8)	3.4	9
November 2010	(2.8)	(2.7)	9.0	5	(14.0)	(19.5)	5.2	6	(2.6)	(4.8)	4.6	7	(1.9)	(4.9)	3.3	9
December 2010	(2.5)	(2.4)	8.9	5	(11.1)	(16.6)	5.0	6	(2.4)	(4.5)	4.6	7	(2.3)	(5.9)	3.2	9
January 2011	(2.1)	(2.1)	9.1	5	(6.5)	(11.0)	4.8	6	(2.2)	(4.2)	4.6	7	(1.9)	(5.0)	3.3	8
February 2011	(2.2)	(2.1)	9.1	5	(3.7)	(6.4)	4.9	6	(1.7)	(3.2)	4.6	7	(1.9)	(5.0)	3.2	9
March 2011	(2.6)	(2.5)	9.0	5	(2.8)	(4.9)	4.9	6	(2.6)	(5.0)	4.5	7	(2.0)	(5.3)	3.2	9
April 2011	(1.4)	(1.4)	8.9	5	(7.1)	(11.9)	4.7	6	(3.5)	(6.6)	4.4	7	(2.2)	(5.8)	3.2	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
April 2010	(0.1)	(0.3)	3.0	10	0.6	1.6	3.5	8	0.2	1.1	1.7	11	(0.4)	(3.1)	1.1	12
May 2010	(0.1)	(0.3)	3.0	10	0.2	0.5	3.4	8	5.2	29.1	2.0	11	(0.6)	(4.5)	1.1	12
June 2010	(0.1)	(0.3)	3.0	10	0.1	0.3	3.1	9	2.6	14.6	1.8	11	(0.6)	(4.6)	1.1	12
July 2010	0.5	1.5	3.1	9	0.1	0.3	3.1	9	2.3	12.8	1.8	11	(0.4)	(3.1)	1.1	12
August 2010	0.5	1.5	3.1	9	0.2	0.6	3.1	10	0.5	2.8	1.6	11	(0.8)	(6.1)	1.1	13
September 2010	0.4	1.2	3.1	10	0.1	0.3	3.3	9	(0.2)	(1.1)	1.6	11	(0.5)	(3.9)	1.1	13
October 2010	1.0	3.0	3.1	10	(0.1)	(0.3)	3.4	8	(0.5)	(2.8)	1.5	11	(0.4)	(3.1)	1.1	13
November 2010	0.9	2.7	3.1	10	(0.3)	(0.8)	3.4	8	(0.4)	(2.3)	1.5	11	(0.3)	(2.3)	1.1	12
December 2010	0.6	1.8	3.0	10	(0.1)	(0.3)	3.4	8	(0.3)	(1.7)	1.5	11	(0.2)	(1.6)	1.1	12
January 2011	0.8	2.5	3.0	10	(0.1)	(0.3)	3.1	9	(0.4)	(2.3)	1.5	11	0.3	2.4	1.1	12
February 2011	0.9	2.8	3.0	10	(0.4)	(1.1)	3.4	8	(0.2)	(1.2)	1.5	11	0.0	0.0	1.1	12
March 2011	0.8	2.4	3.0	10	(0.5)	(1.3)	3.4	8	(0.6)	(3.4)	1.5	11	0.0	0.0	1.1	12
April 2011	0.3	0.9	3.0	10	(0.8)	(2.1)	3.4	8	(1.1)	(5.9)	1.6	11	(0.2)	(1.6)	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.)	%
April 2010	0.3	2.6	1.0	13	1,119.5	(38.9)	(3.4)
May 2010	0.5	4.3	1.1	13	1,127.5	(28.5)	(2.5)
June 2010	0.5	4.2	1.1	13	1,123.3	(24.3)	(2.1)
July 2010	0.8	6.7	1.1	12	1,115.6	(18.0)	(1.6)
August 2010	0.8	6.7	1.1	12	1,113.0	(15.0)	(1.3)
September 2010	0.7	6.0	1.1	12	1,115.0	(20.5)	(1.8)
October 2010	0.8	6.8	1.1	12	1,118.0	(17.4)	(1.5)
November 2010	0.9	7.8	1.1	13	1,116.6	(18.0)	(1.6)
December 2010	0.8	6.9	1.1	13	1,120.4	(13.7)	(1.2)
January 2011	0.7	6.1	1.1	13	1,099.2	(4.8)	(0.4)
February 2011	0.7	6.1	1.1	13	1,103.9	(1.6)	(0.1)
March 2011	0.5	4.3	1.1	13	1,114.9	6.3	0.6
April 2011	0.7	6.0	1.1	12	1,118.5	(1.0)	(0.1)
H_0: change>0*	Yes				No		



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


Inflation-Adjusted State Per Capita Income
Year-Over-Year Change in Nevada Per Capita Income
in Top 10
in Bottom 10
Thousands 2010 Dollars
$75
$65
$55
$45
$35
$25
$15
Maximum State Per Capita Income
Nevada
Median
Minimum State Per Capita Income
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