

# The SILVER SAGE

AN OVERVIEW OF NEVADA'S ECONOMY BY THE SAGES AT THE DEPARTMENT OF ADMINISTRATION



		US Rate	Nevada Rate	Rank 1 = worst
Foreclosure Filings Rate	Mar '12	0.1%	0.3%	1
Home Price Index (FHFA)	2011q4 v 2010q4	-2.4%	-12.8%	1
	2011q4 v 2006q4	-18.9%	-58.7%	1
Wage & Salary Disbursements	2011 v 2010	4.3%	3.2%	12
Personal Income	2011 v 2010	5.1%	4.1%	4
Employment*	Apr '12 v Apr '11	1.4%	0.5%	17
Unemployment**	Apr '12	8.1%	11.7%	1

\*Not seasonally adjusted.  
\*\*Seasonally adjusted.

[P]art of the job of economics is weeding out errors.  
That is much harder than making them...

Robert M. Solow

## State General Fund Revenues

Budgeted Amounts Based on May 2011 Economic Forum Forecast Adjusted for Legislature & Court Actions v Actual

General Fund Revenue Sources	FY 2012 Budget			FY 2012 Collections vs Budget			
	Total millions	Yr/Yr Change		Through	Year-to-Date		
		millions	%		Actual millions	Over (Under) millions	Budget %
Sales Tax	\$802.1	\$6.5	0.8	March	\$625.7	\$28.9	4.8
Gaming Percentage Fees Collections	665.4	13.2	2.0	April	553.1	(4.8)	(0.9)
Modified Business Tax <sup>1</sup>	355.0	(26.9)	(7.0)	March	279.1	10.8	4.0
Insurance Premium Tax	239.9	5.1	2.2	March	175.6	(0.2)	(0.1)
Live Entertainment Tax - Gaming	117.5	(1.0)	(0.9)	March	94.6	7.7	8.9
Cigarette Tax	83.8	(2.2)	(2.6)	March	62.0	(0.2)	(0.3)
Commercial Recordings	75.7	2.1	2.9	April	55.4	(6.5)	(10.4)
Real Property Transfer Tax	50.4	(1.2)	(2.3)	March	36.2	(1.7)	(4.4)
Liquor Tax	39.4	(0.0)	(0.1)	March	29.6	0.8	3.0
Governmental Services Tax <sup>3</sup>	61.0	(0.6)	(1.0)	March	46.6	1.1	2.4
Business License Fee	59.9	5.4	10.0	April	52.7	3.6	7.4
State Share LSST & Various Local SUT	31.2	0.4	1.5	March	24.3	1.1	4.6
Live Entertainment Tax - NonGaming	10.9	(1.2)	(9.8)	March	8.7	0.6	7.3
Other General Fund Revenues	290.1	(72.9)	(20.1)	April	141.9	(18.8)	(11.7)
Year-End Transfers	100.7	(6.7)	(6.2)	n/a	n/a	n/a	n/a
<b>Totals</b>	<b>\$2,982.9</b>	<b>(\$192.5)</b>	<b>(6.1)</b>		<b>\$2,185.6</b>	<b>\$22.6</b>	<b>1.0</b>
Percentage Fees net of EFA	\$660.4	\$12.2	1.9	April	\$545.3	(\$4.2)	(0.8)
Lodging Tax <sup>2</sup>	\$111.3	(\$1.2)	(1.1)	March	\$92.5	\$10.4	12.7
Local School Support Tax	1,034.9	15.1	1.5	March	812.3	41.8	5.4
LSST (Out-of-State)	93.1	(6.5)	(6.5)	March	66.1	(5.5)	(7.7)
LSST (In-State)	941.7	21.6	2.3	March	746.2	47.4	6.8

## Historical Collections and Year-to-Date FY 2012 Collections Compared to Year-to-Date FY 2011

General Fund Revenue Sources	FY 2009 Actual			FY 2010 Actual			FY 2011 Actual			FY 2012 Actual Year-to-Date		
	Total millions	Yr/Yr Change		Total millions	Yr/Yr Change		Total millions	Yr/Yr Change		Total millions	Yr/Yr Change	
		millions	%		millions	%		millions	%		millions	%
Sales Tax	\$842.4	(\$123.7)	(12.8)	\$755.3	(\$87.0)	(10.3)	\$795.6	\$40.2	5.3	\$625.7	\$36.4	6.2
Gaming Percentage Fees Collections	655.2	(115.8)	(15.0)	630.5	(24.7)	(3.8)	652.2	21.7	3.4	553.1	12.2	2.3
Modified Business Tax <sup>1</sup>	277.5	(7.1)	(2.5)	385.1	107.6	38.8	381.9	(3.2)	(0.8)	279.1	(8.6)	(3.0)
Insurance Premium Tax	238.5	(18.2)	(7.1)	233.9	(4.6)	(1.9)	234.8	0.9	0.4	175.6	(3.7)	(2.0)
Live Entertainment Tax - Gaming	112.4	(9.2)	(7.6)	108.2	(4.2)	(3.7)	118.5	10.3	9.5	94.6	9.9	11.7
Cigarette Tax	97.0	(13.4)	(12.2)	88.6	(8.4)	(8.7)	86.0	(2.6)	(2.9)	62.0	(1.6)	(2.6)
Commercial Recordings	70.9	(6.2)	(8.0)	68.7	(2.2)	(3.1)	73.6	4.9	7.1	55.4	(5.8)	(9.5)
Real Property Transfer Tax	65.9	(20.0)	(23.2)	53.3	(12.6)	(19.1)	51.6	(1.8)	(3.3)	36.2	(1.8)	(4.8)
Liquor Tax	37.0	(2.5)	(6.2)	38.4	1.4	3.9	39.5	1.1	2.8	29.6	0.7	2.3
Governmental Services Tax <sup>3</sup>	n/a	n/a	n/a	51.3	n/a	n/a	61.5	10.2	19.9	46.6	0.7	1.4
Business License Fee	22.5	3.0	15.1	41.9	19.4	86.3	54.5	12.5	29.9	52.7	8.1	18.1
State Share LSST & Various Local SUT	17.2	(2.5)	(12.6)	29.0	11.8	69.1	30.7	1.7	5.9	24.3	1.5	6.8
Live Entertainment Tax - NonGaming	9.2	(1.0)	(10.0)	11.5	2.3	25.2	12.1	0.6	5.4	8.7	(0.4)	(4.3)
Other General Fund Revenues	243.6	0.7	0.3	315.1	71.5	29.3	363.0	47.9	15.2	141.9	(59.1)	(29.4)
Year-End Transfers	50.1	0.9	1.9	98.4	48.3	96.4	107.4	9.0	9.2	n/a	n/a	n/a
<b>Totals</b>	<b>\$2,739.3</b>	<b>(\$314.9)</b>	<b>(10.3)</b>	<b>\$3,007.0</b>	<b>\$267.7</b>	<b>9.8</b>	<b>\$3,175.4</b>	<b>\$168.4</b>	<b>5.6</b>	<b>\$2,185.6</b>	<b>(\$11.7)</b>	<b>(0.5)</b>
Percentage Fees net of EFA	\$688.4	(\$104.3)	(13.2)	\$640.8	(\$47.6)	(6.9)	\$648.2	\$7.3	1.1	\$545.3	\$9.2	1.7
Lodging Tax <sup>2</sup>	n/a	n/a	n/a	\$97.7	n/a	n/a	\$112.6	\$14.9	15.3	\$92.5	\$11.9	14.8
Local School Support Tax	910.8	(136.5)	(13.0)	958.8	47.9	5.3	1,019.8	61.0	6.4	812.3	57.4	7.6
LSST (Out-of-State)	93.6	(8.7)	(8.5)	86.2	(7.4)	(7.9)	99.6	13.4	15.6	66.1	(9.2)	(12.3)
LSST (In-State)	817.3	(127.8)	(13.5)	872.6	55.3	6.8	920.2	47.6	5.5	746.2	66.6	9.8

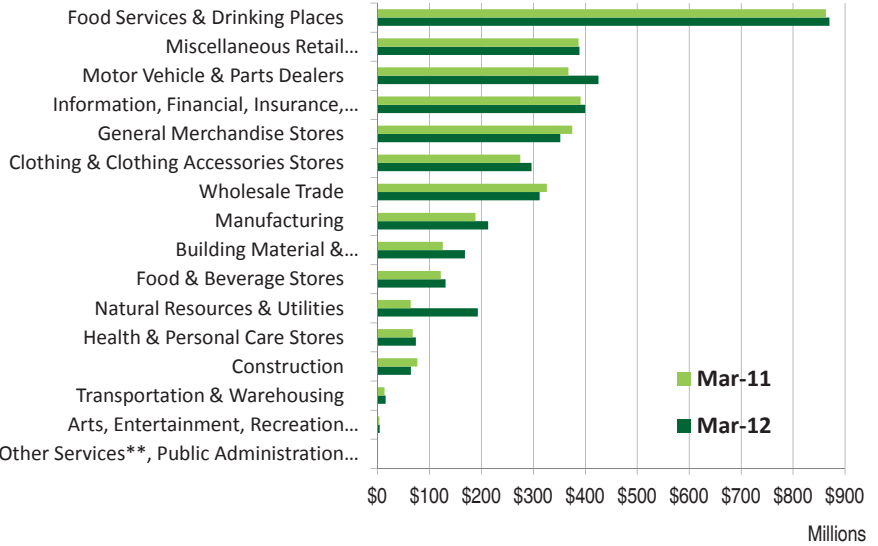
<sup>1</sup> FY 2012 Modified Business Tax revenues are forecast to be lower than FY 2011 because A.B. 561 exempts the first \$62,500 of quarterly taxable payroll, thereby reducing collections by approximately \$25.2 million.

<sup>2</sup> Beginning in FY 2012, revenues from the lodging tax are being deposited in the Distributive School Account.

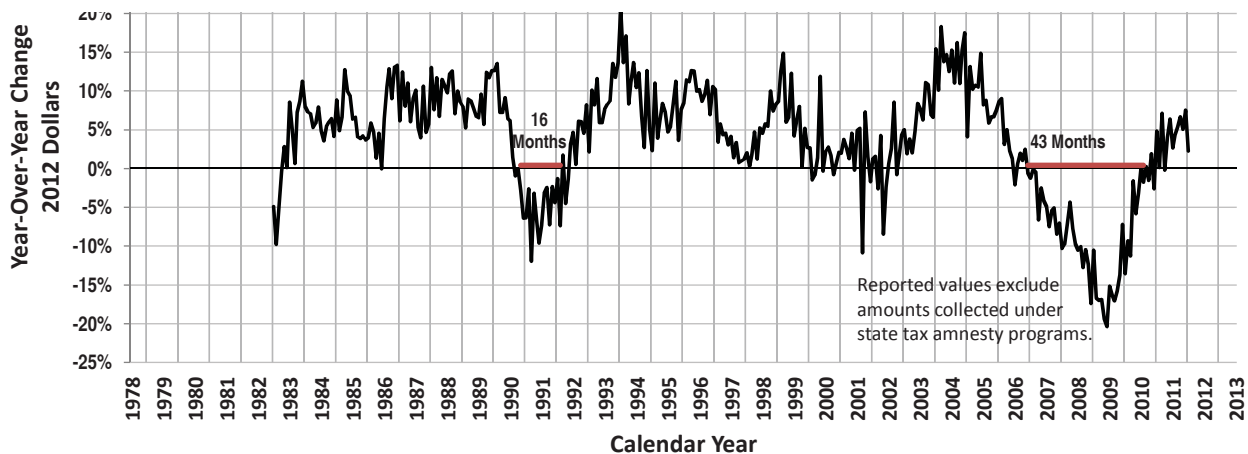
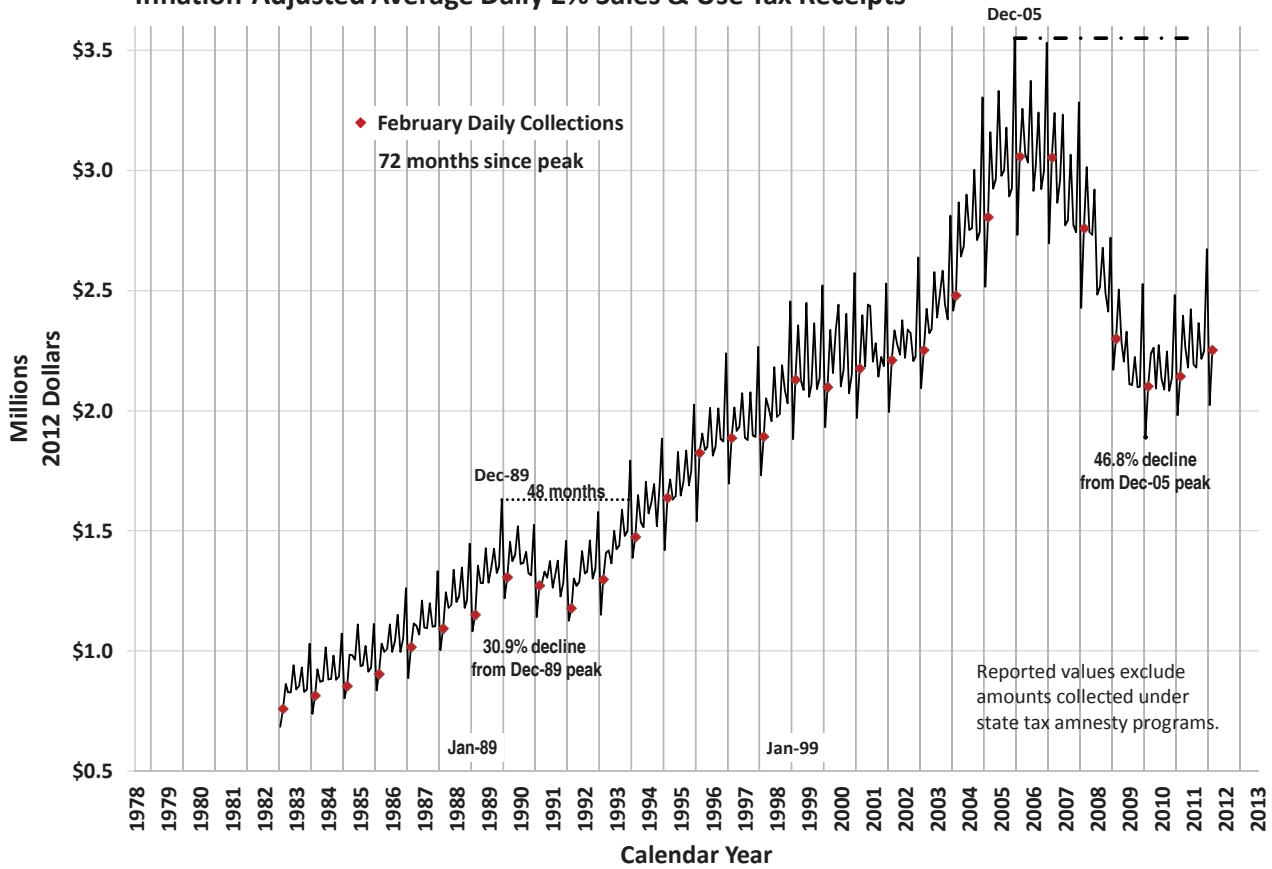
<sup>3</sup> Governmental Services Tax commissions and penalties are posted in "Other General Fund Revenues."

### Statewide Taxable Sales & Use by Industry

	Year/Year Change	
	Total (millions)	%
March 2011	\$3,648.5	9.6
April 2011	3,357.1	2.3
May 2011	3,360.8	7.2
June 2011	3,629.0	9.0
July 2011	3,391.6	4.7
August 2011	3,409.5	5.7
September 2011	3,582.9	10.4
October 2011	3,516.5	12.1
November 2011	3,393.7	9.6
December 2011	4,215.9	3.8
January 2012	3,154.3	4.8
February 2012	3,222.9	10.2
March 2012	3,910.2	7.2



### Inflation-Adjusted Average Daily 2% Sales & Use Tax Receipts



## Statewide Taxable Sales & Use by Industry

	Food Services & Drinking Places (722)				Miscellaneous Retail & Non-Retail Stores (442, 443, 447, 451, 453, 454)				Motor Vehicle & Parts Dealers (441)				Information, Financial, Insurance, Real Estate, Renting & Leasing* (511-533)			
	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 2011	\$109.2	14.5	23.7	1	(\$1.6)	(0.4)	10.6	3	\$50.3	15.9	10.1	5	\$37.9	10.7	10.7	2
April 2011	43.4	5.7	23.9	1	33.3	9.4	11.5	2	38.2	12.8	10.0	4	51.2	16.7	10.6	3
May 2011	42.5	5.5	24.2	1	27.2	7.7	11.3	2	37.0	12.1	10.2	3	20.9	7.0	9.5	4
June 2011	105.9	14.5	23.0	1	29.8	7.6	11.6	2	44.6	15.0	9.4	4	(10.6)	(2.7)	10.3	3
July 2011	73.8	10.0	24.0	1	19.4	5.2	11.6	2	17.6	5.4	10.1	3	(39.7)	(11.2)	9.3	4
August 2011	42.2	5.7	23.1	1	25.7	7.1	11.4	2	36.0	11.4	10.3	3	(46.6)	(12.6)	9.5	4
September 2011	105.3	14.5	23.2	1	28.6	7.5	11.4	2	29.5	9.4	9.6	4	42.8	12.8	10.6	3
October 2011	89.3	11.7	24.2	1	9.8	2.8	10.4	2	37.6	12.9	9.4	4	21.8	7.0	9.5	3
November 2011	50.1	7.5	21.2	1	21.7	5.8	11.7	2	27.1	9.1	9.5	5	12.6	4.3	9.0	6
December 2011	59.4	8.8	17.5	1	26.1	5.4	12.1	2	46.7	15.3	8.3	6	33.2	8.5	10.0	5
January 2012	18.2	2.4	24.2	1	(0.2)	(0.1)	10.2	3	24.1	8.1	10.2	2	(16.2)	(4.9)	10.1	4
February 2012	82.2	11.9	24.0	1	30.2	9.6	10.7	4	68.4	22.9	11.4	2	18.0	6.2	9.5	5
March 2012	6.7	0.8	22.3	1	1.8	0.5	9.9	4	58.1	15.8	10.9	2	8.8	2.2	10.2	3

	General Merchandise Stores (452)				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 2011	\$26.9	7.7	10.3	4	\$17.0	6.6	7.5	7	\$78.1	31.5	8.9	6	\$18.7	11.0	5.2	8
April 2011	4.9	1.7	8.6	5	55.0	23.9	8.5	6	13.0	5.5	7.4	7	(119.4)	(43.4)	4.6	8
May 2011	(15.7)	(5.1)	8.7	5	33.0	13.6	8.2	6	30.6	13.5	7.6	7	16.0	11.4	4.7	8
June 2011	1.9	0.6	8.7	5	39.7	15.6	8.1	7	36.1	14.0	8.1	6	49.8	31.4	5.7	8
July 2011	(1.3)	(0.4)	8.4	5	40.3	17.1	8.2	6	26.2	10.8	7.9	7	(3.4)	(2.0)	5.0	8
August 2011	(1.9)	(0.6)	8.7	5	28.8	11.5	8.2	7	36.7	15.2	8.2	6	1.1	0.6	5.2	8
September 2011	2.3	0.8	8.2	7	48.6	18.2	8.8	5	41.4	15.7	8.5	6	33.4	20.6	5.5	8
October 2011	8.5	2.8	8.7	5	31.5	12.2	8.2	7	35.2	13.7	8.3	6	21.9	13.6	5.2	8
November 2011	13.1	3.7	10.9	3	42.3	14.8	9.6	4	45.8	19.5	8.3	7	38.4	23.7	5.9	8
December 2011	(9.2)	(1.8)	11.7	3	49.4	12.9	10.3	4	42.1	14.9	7.7	7	42.6	20.4	6.0	8
January 2012	5.8	2.1	8.9	5	29.0	12.8	8.1	7	21.6	8.9	8.4	6	21.9	13.7	5.8	8
February 2012	51.5	16.9	11.0	3	26.9	11.3	8.3	7	39.0	16.7	8.5	6	7.7	4.9	5.1	8
March 2012	(23.1)	(6.2)	9.0	5	21.7	7.9	7.6	7	(14.0)	(4.3)	8.0	6	24.4	12.9	5.5	8

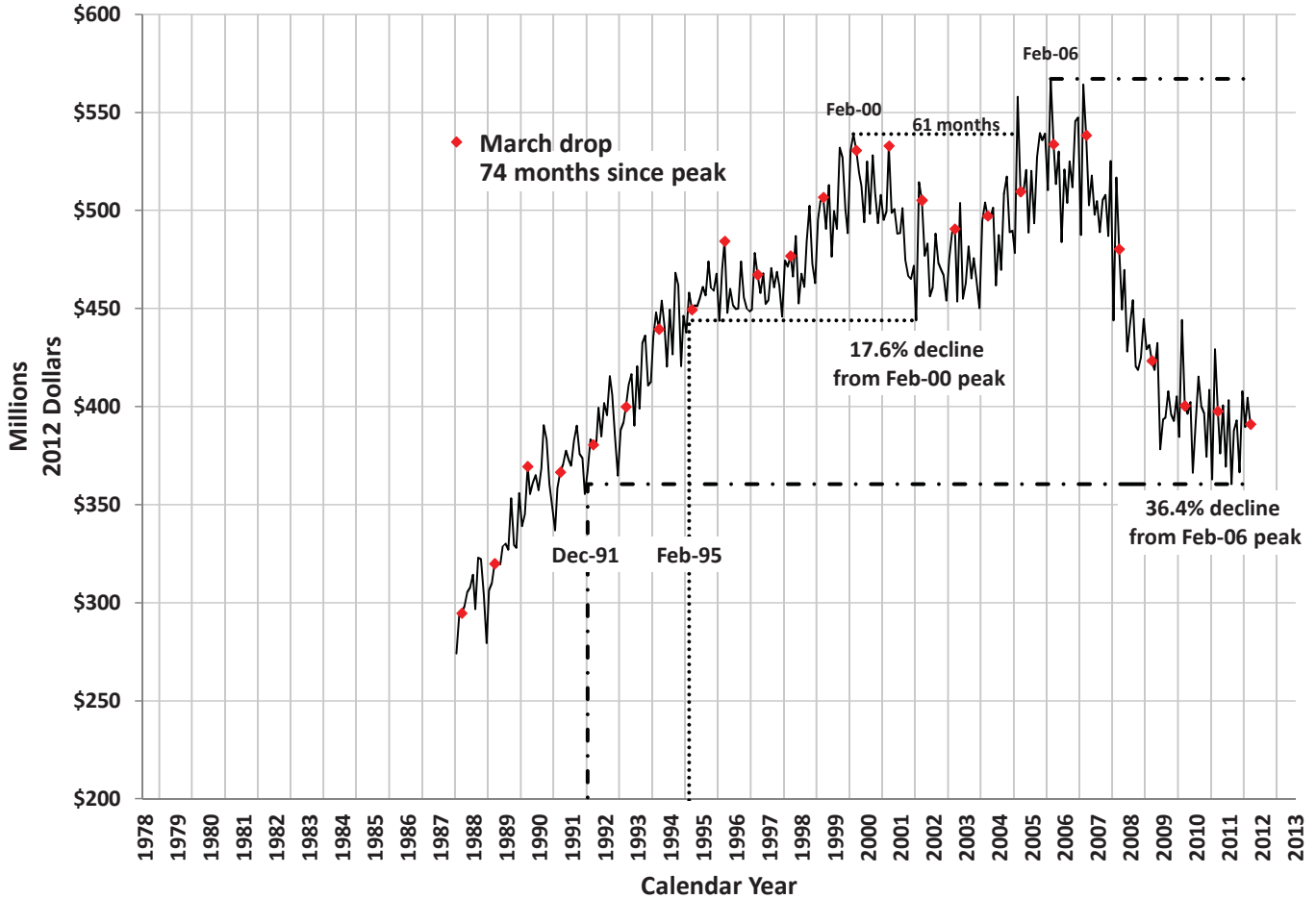
	Building Material & Garden Equipment & Supplies* (444)				Food & Beverage Stores (445)				Natural Resources & Utilities (111-221)				Health & Personal Care Stores (446)			
	Year/Year Change		Share of Total		Year/Year Change		Share of Total		Year/Year Change		Share of Total		Year/Year Change		Share of Total	
	(millions)	%	%	Rank	(millions)	%	%	Rank	(millions)	%	%	Rank	(millions)	%	%	Rank
March 2011	(\$4.1)	(3.2)	3.4	9	(\$0.2)	(0.2)	3.3	10	\$22.0	52.3	1.8	13	(\$27.3)	(28.6)	1.9	12
April 2011	0.6	0.4	4.3	9	1.8	1.5	3.6	10	(29.4)	(38.2)	1.4	13	4.2	4.8	2.7	11
May 2011	(1.1)	(0.8)	4.0	9	(2.5)	(2.0)	3.7	10	14.3	36.6	1.6	13	4.6	5.1	2.8	11
June 2011	2.8	1.9	4.1	9	(0.4)	(0.3)	3.5	10	12.9	23.7	1.9	13	4.9	5.1	2.8	11
July 2011	(1.8)	(1.3)	4.1	9	0.7	0.6	3.6	10	16.5	27.2	2.3	13	5.2	6.6	2.5	12
August 2011	2.1	1.7	3.6	10	4.9	4.1	3.7	9	51.5	102.1	3.0	11	7.1	9.9	2.3	13
September 2011	(18.3)	(15.2)	2.9	11	0.7	0.6	3.4	9	32.0	44.3	2.9	10	6.5	8.9	2.2	12
October 2011	8.6	7.0	3.8	9	3.8	3.3	3.4	11	73.8	156.0	3.4	10	6.0	10.2	1.8	13
November 2011	7.6	6.9	3.5	10	1.6	1.3	3.7	9	37.9	89.0	2.4	11	6.8	11.7	1.9	12
December 2011	8.6	8.1	2.7	11	8.4	5.2	4.0	10	(180.9)	(48.7)	4.5	9	8.1	9.8	2.2	13
January 2012	13.8	13.5	3.7	10	6.5	5.9	3.7	9	28.2	62.8	2.3	11	0.3	0.5	2.0	12
February 2012	14.1	14.8	3.4	10	9.4	8.2	3.9	9	(40.2)	(78.2)	0.3	14	8.9	15.3	2.1	11
March 2012	42.7	34.0	4.3	10	9.3	7.6	3.4	11	129.0	200.9	4.9	9	6.1	8.9	1.9	12

	Construction (236-238)				Transportation & Warehousing* (481-493)				Arts, Entertainment, Recreation & Accommodation (711-721)				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 2011	\$5.4	7.6	2.1	11	(\$4.5)	(24.8)	0.4	14	(\$8.1)	(69.5)	0.1	15	(\$0.5)	(56.7)	0.0	16
April 2011	(27.2)	(31.9)	1.7	12	7.2	55.5	0.6	14	(2.5)	(20.3)	0.3	15	0.0	8.0	0.0	16
May 2011	20.8	34.8	2.4	12	5.6	38.3	0.6	14	(3.7)	(20.9)	0.4	15	(2.5)	(68.2)	0.0	16
June 2011	(15.5)	(17.0)	2.1	12	(2.9)	(16.5)	0.4	14	(0.6)	(9.8)	0.2	15	(0.1)	(19.0)	0.0	16
July 2011	2.9	3.5	2.5	11	(2.7)	(16.5)	0.4	14	(1.4)	(19.8)	0.2	15	(0.3)	(49.4)	0.0	16
August 2011	(4.2)	(5.0)	2.3	12	1.4	11.7	0.4	14	(0.6)	(8.0)	0.2	15	(0.1)	(22.7)	0.0	16
September 2011	(16.1)	(17.8)	2.1	13	0.8	5.3	0.4	14	1.7	21.6	0.3	15	(0.3)	(42.1)	0.0	16
October 2011	32.4	44.5	3.0	12	(0.2)	(1.9)	0.4	14	(0.7)	(8.0)	0.2	15	0.0	11.1	0.0	16
November 2011	(10.8)	(15.9)	1.7	13	1.0	8.1	0.4	14	0.9	12.3	0.2	15	0.0	8.4	0.0	16
December 2011	17.9	23.6	2.2	12	(0.9)	(4.2)	0.5	14	0.8	13.3	0.2	15	0.1	18.8	0.0	16
January 2012	(11.1)	(17.0)	1.7	13	2.7	22.6	0.5	14	1.0	17.8	0.2	15	(0.1)	(37.2)	0.0	16
February 2012	(13.6)	(25.5)	1.2	12	(4.7)	(28.1)	0.4	13	1.5	25.7	0.2	15	0.0	9.7	0.0	16
March 2012	(12.7)	(16.4)	1.6	13	2.0	14.4	0.4	14	0.8	21.1	0.1	15	0.2	62.9	0.0	16

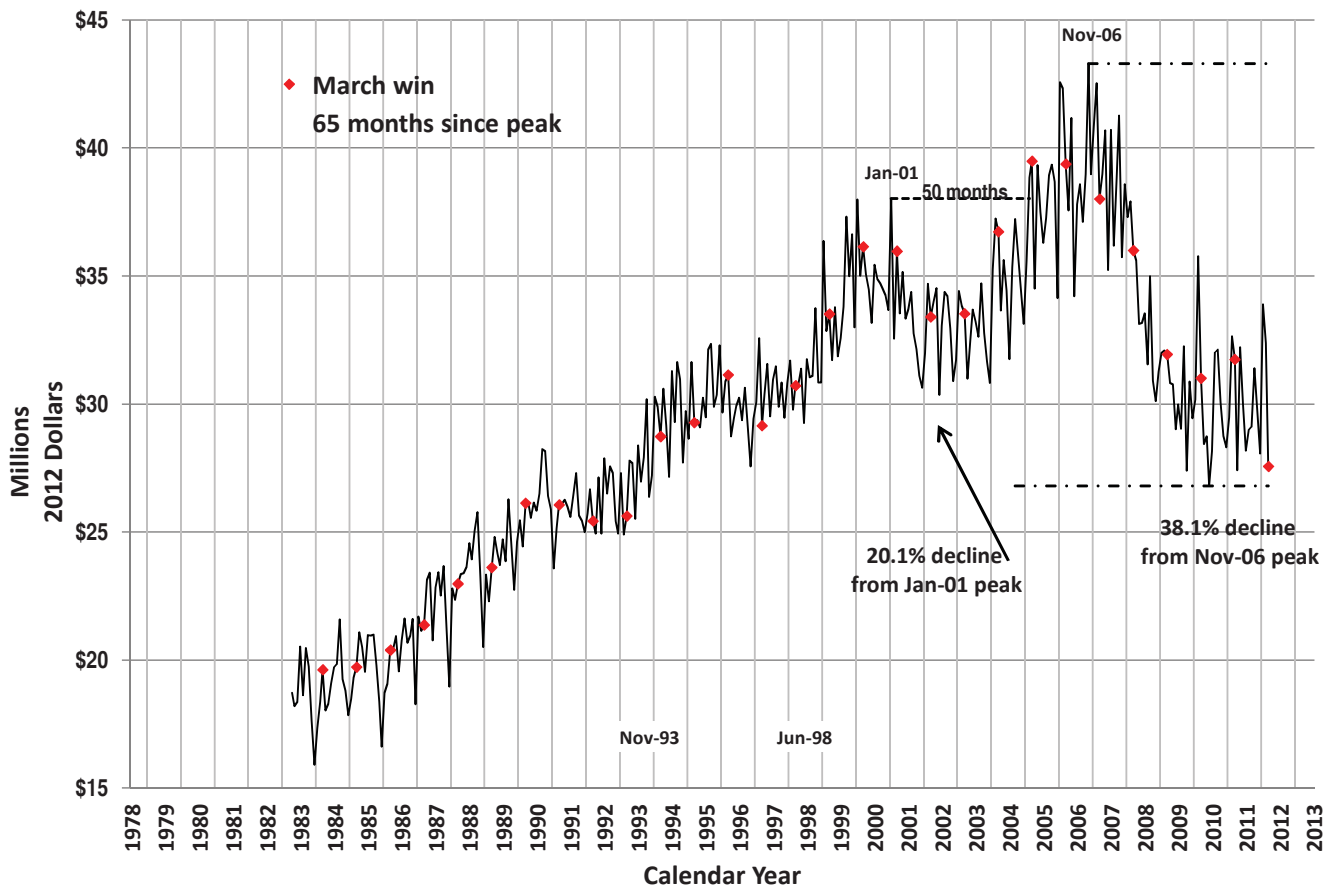
\* Statistically significant outliers in most recent month's data

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

### Inflation-Adjusted Statewide Average Daily Gaming Drop



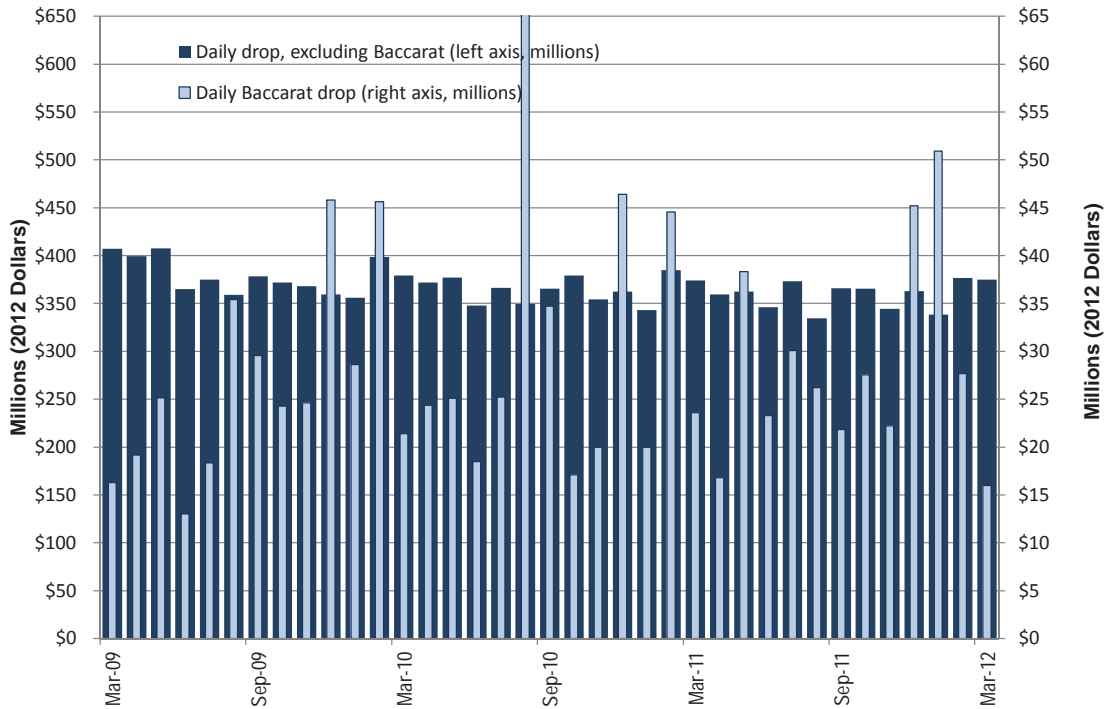
### Inflation-Adjusted Statewide Average Daily Gaming Win



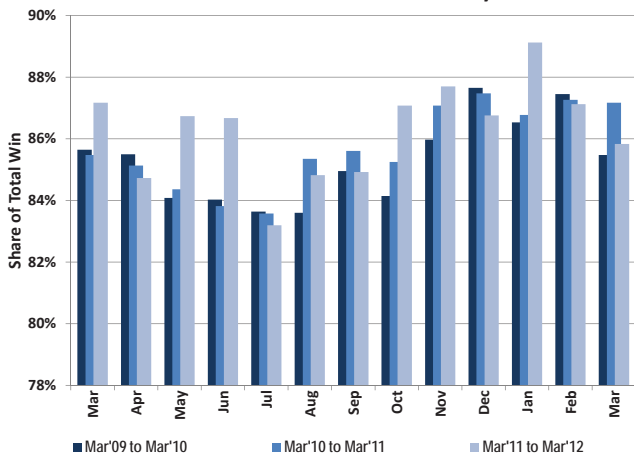
### Recent Statewide Gaming Statistics

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-10	(8.4)	(4.9)	2.2	(5.3)	31.5	55.0	(11.9)	(2.9)	(0.3)	5.8
Apr-10	(8.5)	(10.4)	3.5	(3.9)	27.1	9.2	(11.4)	(7.7)	(11.4)	(25.4)
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)	8.7	(5.8)	42.1	(61.6)	(6.7)	(7.6)	(1.8)	(5.6)
Jul-10	(4.7)	(10.2)	12.1	0.5	37.5	7.8	(5.2)	(6.1)	(12.1)	(14.0)
Aug-10	(4.1)	4.9	6.7	6.8	86.7	45.0	(10.4)	10.2	10.3	20.4
Sep-10	(4.2)	(3.5)	1.1	(4.7)	17.4	28.2	(8.0)	(0.4)	1.7	5.3
Oct-10	(0.8)	1.4	18.7	24.7	(29.6)	38.1	(6.0)	9.7	2.8	19.8
Nov-10	(4.4)	1.6	(0.0)	(19.3)	(18.8)	(27.7)	(8.5)	(6.9)	(1.9)	(12.9)
Dec-10	(0.5)	(8.3)	8.1	7.0	1.3	(1.9)	(6.4)	(3.9)	(5.0)	(23.1)
Jan-11	(3.7)	3.9	(3.1)	1.6	(30.2)	(40.7)	(9.4)	(2.3)	7.3	17.8
Feb-11	(5.2)	(2.5)	6.3	(0.4)	(2.3)	(33.0)	(9.2)	(8.8)	(11.3)	(15.4)
Mar-11	(3.2)	(3.9)	8.7	9.2	10.1	50.9	(8.3)	2.4	(4.9)	(3.1)
Apr-11	(2.6)	(5.1)	(7.5)	1.1	(31.1)	(5.2)	(7.7)	(3.6)	5.9	2.7
May-11	(3.9)	2.3	(4.2)	7.2	52.7	122.0	(8.4)	12.2	(0.3)	9.2
Jun-11	(1.6)	(2.5)	5.9	11.6	26.1	458.6	(0.6)	12.0	3.1	18.3
Jul-11	1.5	(0.0)	3.4	(5.5)	19.2	16.3	2.0	0.0	(4.1)	(13.1)
Aug-11	(4.8)	(2.8)	(1.3)	(2.8)	(60.3)	(42.1)	(6.0)	(9.5)	(10.1)	(19.6)
Sep-11	(2.0)	(6.4)	11.3	(0.0)	(37.1)	(38.5)	(4.0)	(9.4)	(6.1)	(14.6)
Oct-11	(3.5)	0.7	(4.3)	(10.6)	61.1	67.4	(9.9)	4.4	1.1	5.2
Nov-11	(2.9)	(0.9)	(2.3)	9.6	11.1	25.5	(4.6)	3.5	(0.3)	11.4
Dec-11	0.0	(1.5)	0.8	5.8	(2.6)	(7.3)	(2.2)	(0.9)	(4.1)	4.8
Jan-12	(2.2)	(0.2)	3.4	4.3	154.7	190.7	(6.0)	15.0	(8.8)	(16.2)
Feb-12	(1.7)	3.5	(4.0)	4.4	(38.0)	(24.0)	(5.5)	(0.8)	25.7	63.7
Mar-12	(0.1)	(9.1)	2.1	(10.4)	(32.2)	(52.9)	(4.1)	(13.2)	(10.2)	(12.8)

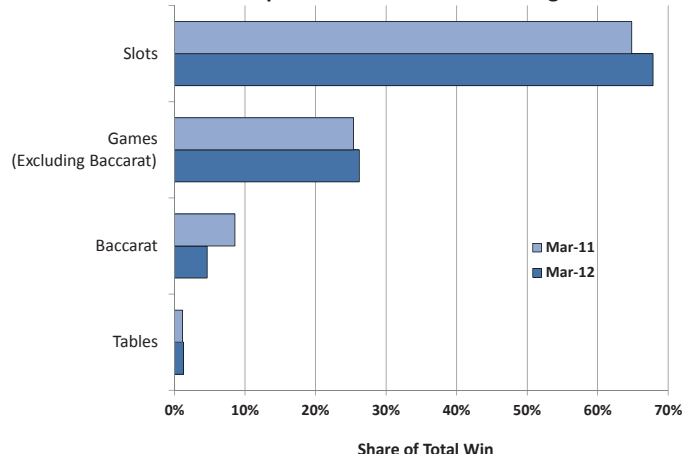
### Inflation-Adjusted Statewide Average Daily Drop



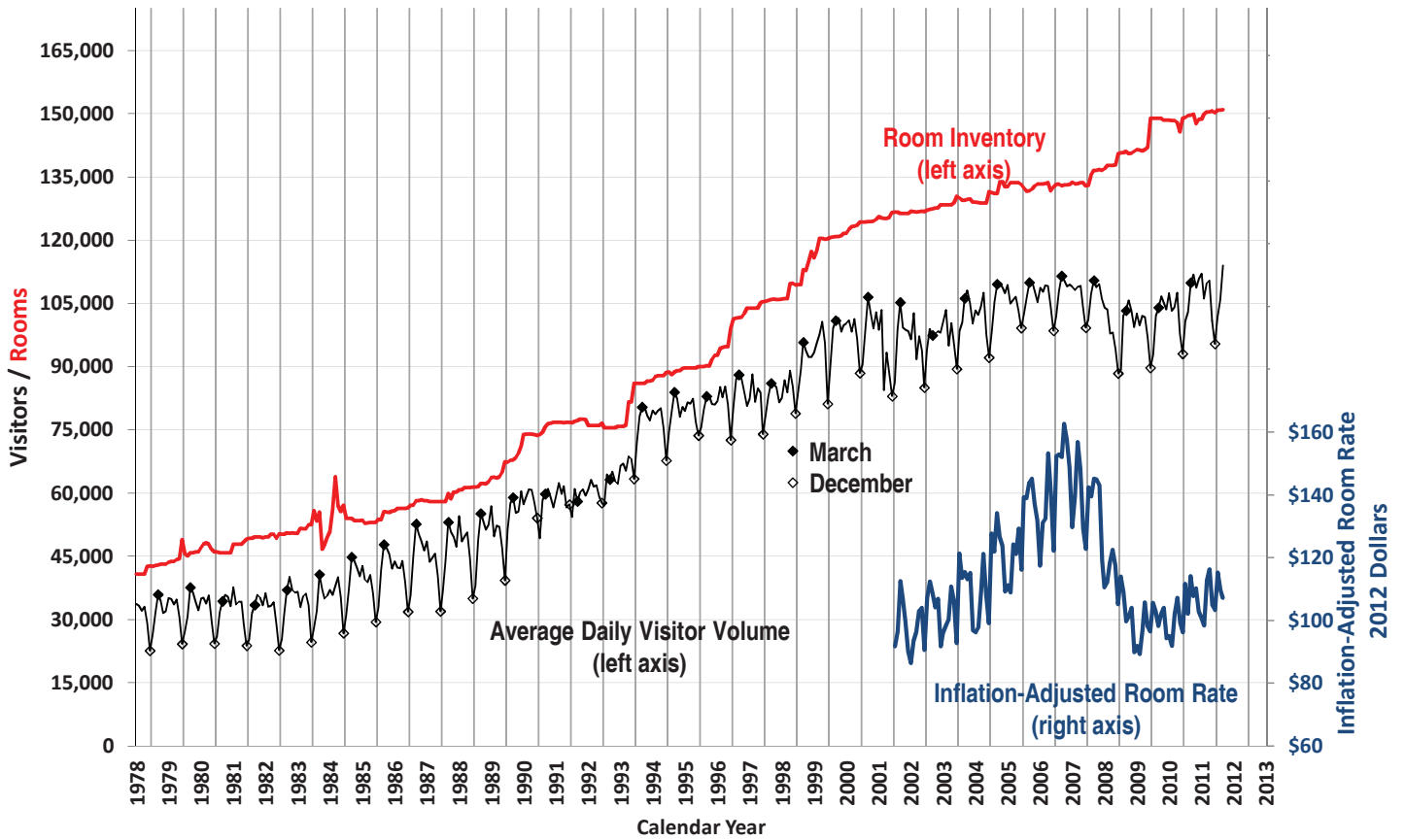
### Share of Statewide Win from Clark County



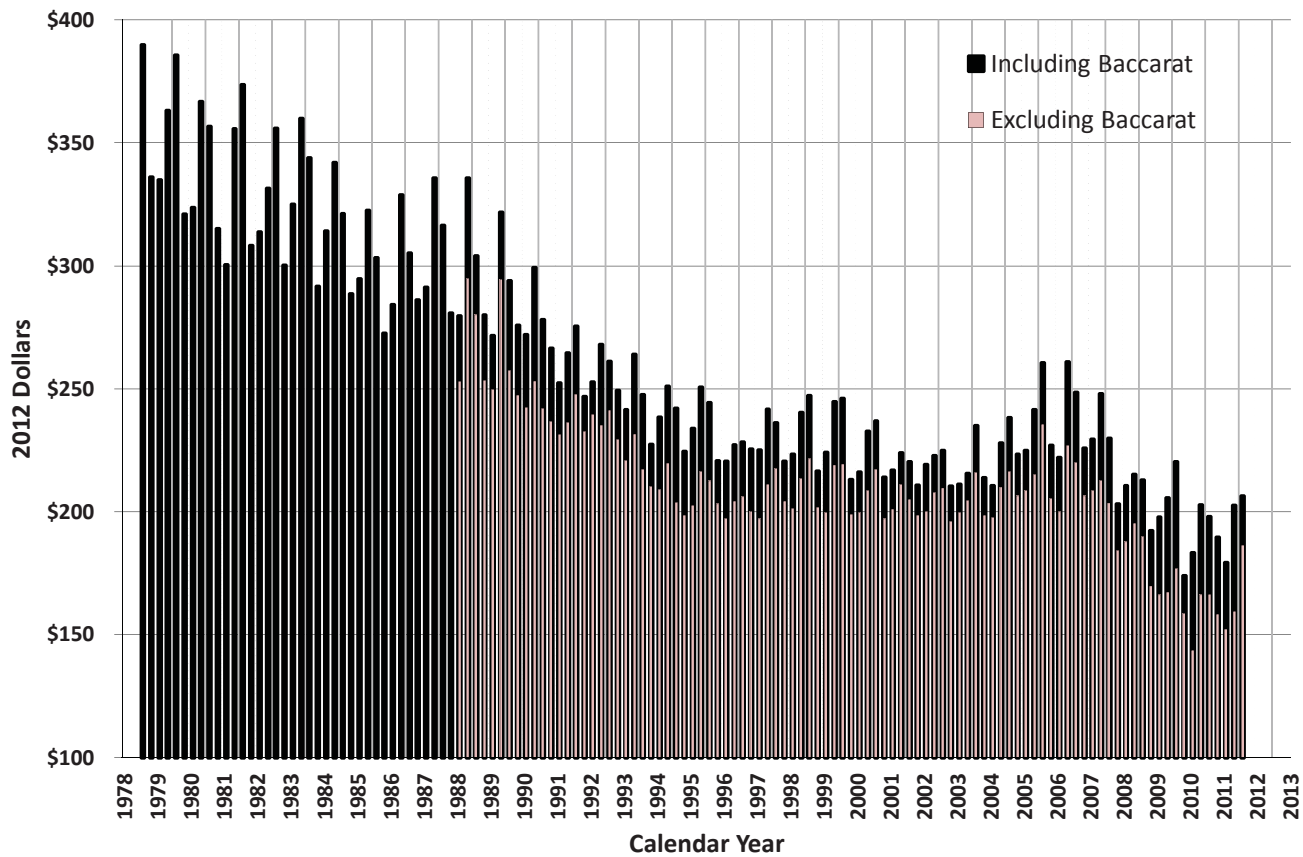
### Components of Statewide Gaming Win



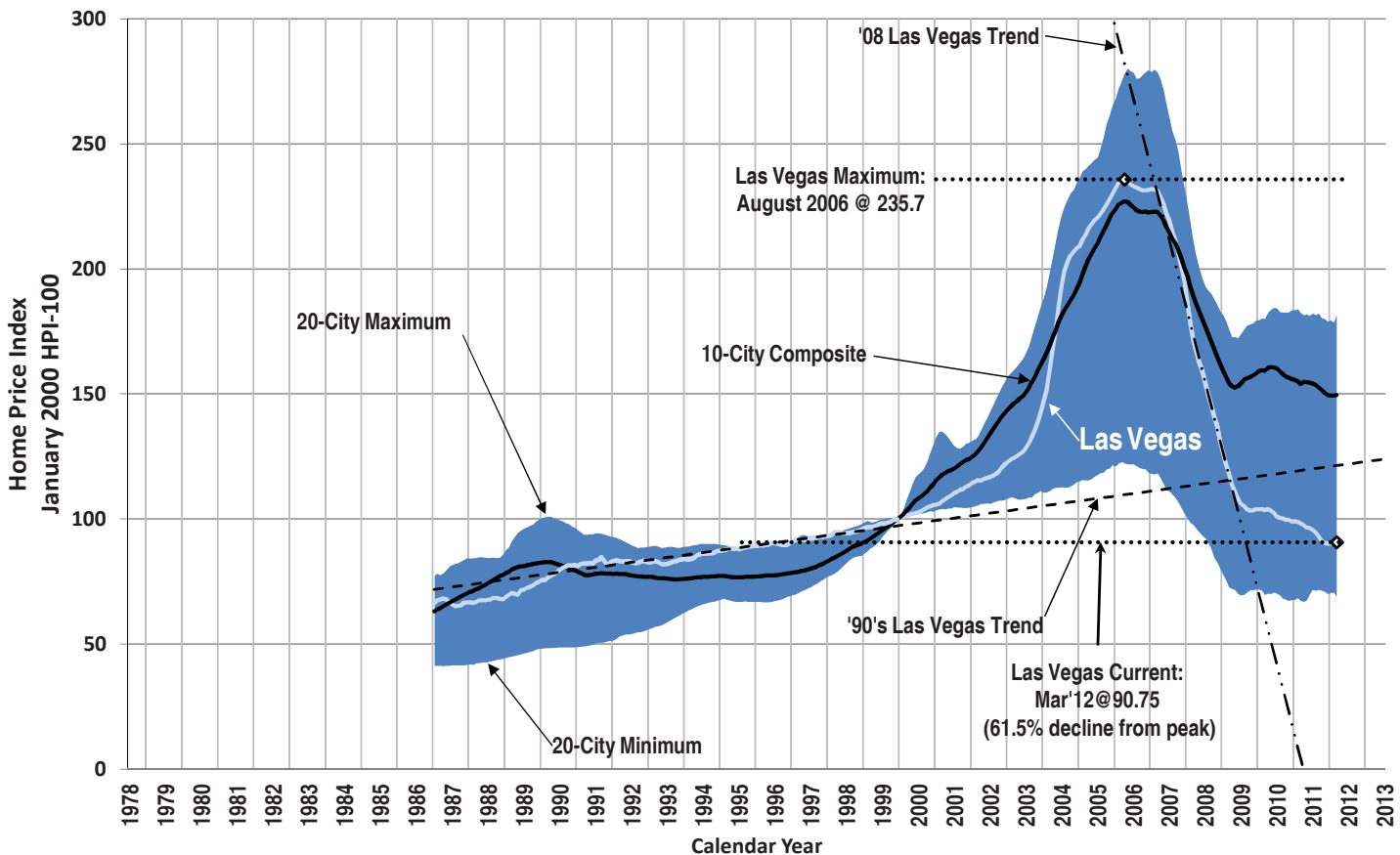
### Las Vegas Visitors vs. Rooms



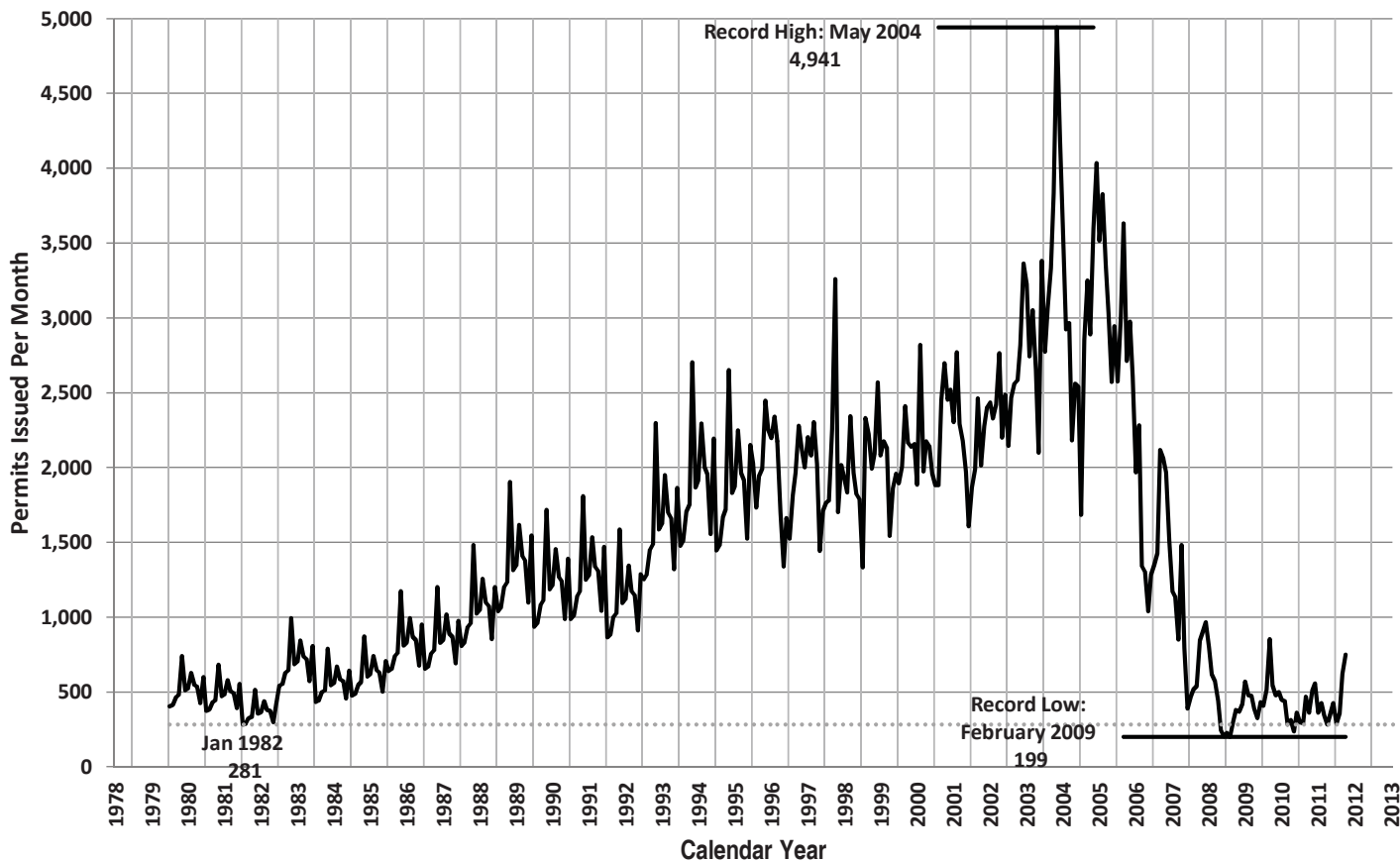
### Inflation-Adjusted Average Las Vegas Gaming Win per Visitor



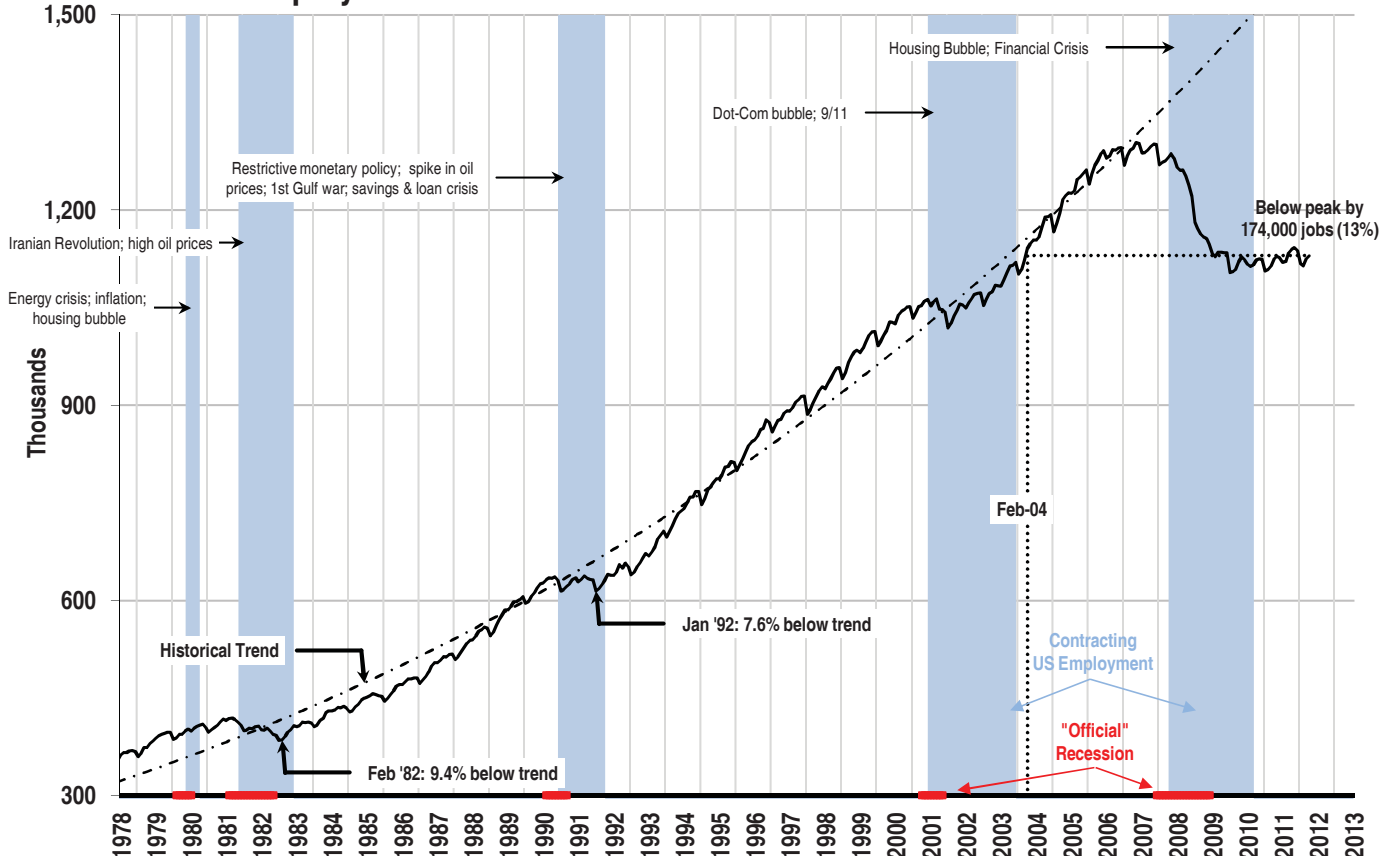
### Case-Shiller Seasonally Adjusted Home Price Index



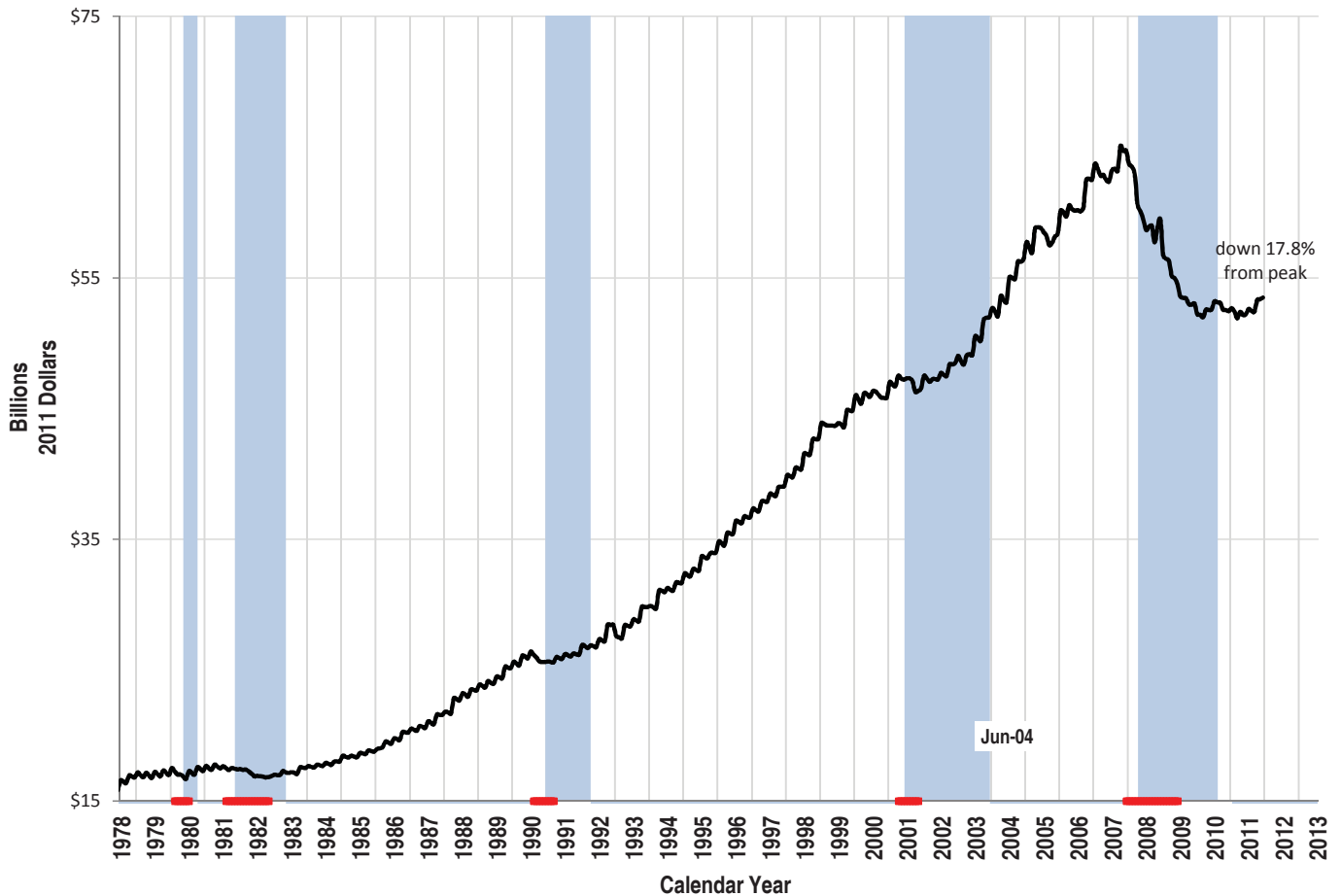
### Nevada Single Family Home Permits Issued Each Month



### Nevada Employment



### Total Nevada Inflation-Adjusted Wage & Salary Disbursements





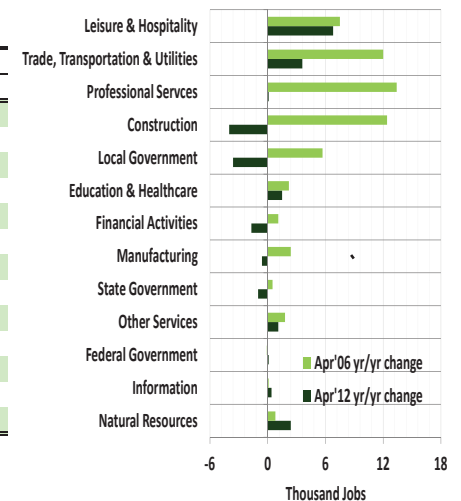
### Statewide Employment by Sector

	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 2011	7.6	2.4	28.3	1	2.4	1.2	18.6	2	3.5	2.6	12.3	3	2.3	2.3	9.2	4
May 2011	8.0	2.6	28.4	1	2.2	1.1	18.6	2	2.7	2.0	12.3	3	2.2	2.2	9.2	4
June 2011	7.8	2.5	28.5	1	2.0	1.0	18.7	2	3.1	2.3	12.4	3	2.6	2.6	9.2	4
July 2011	7.6	2.4	28.6	1	2.0	1.0	18.9	2	2.1	1.6	12.2	3	2.8	2.8	9.2	4
August 2011	9.6	3.1	28.6	1	1.9	0.9	18.9	2	1.8	1.3	12.4	3	2.0	2.0	9.2	4
September 2011	10.0	3.2	28.3	1	3.6	1.7	18.8	2	6.6	4.9	12.5	3	3.3	3.3	9.2	4
October 2011	14.0	4.5	28.4	1	3.0	1.4	18.9	2	4.4	3.2	12.5	3	3.1	3.0	9.3	4
November 2011	13.9	4.5	28.2	1	3.3	1.5	19.2	2	3.4	2.5	12.4	3	2.6	2.5	9.2	4
December 2011	13.7	4.5	28.2	1	2.4	1.1	19.3	2	1.9	1.4	12.3	3	1.2	1.2	9.2	4
January 2012	11.2	3.7	28.4	1	3.1	1.5	19.0	2	1.5	1.1	12.5	3	1.1	1.1	9.2	4
February 2012	12.9	4.2	28.8	1	0.2	0.1	18.6	2	0.2	0.1	12.3	3	(0.3)	(0.3)	9.2	4
March 2012	11.6	3.7	28.8	1	1.1	0.5	18.6	2	3.2	2.3	12.5	3	0.3	0.3	9.3	4
April 2012	6.8	2.1	28.7	1	3.6	1.7	18.9	2	0.1	0.1	12.3	3	1.5	1.4	9.3	4

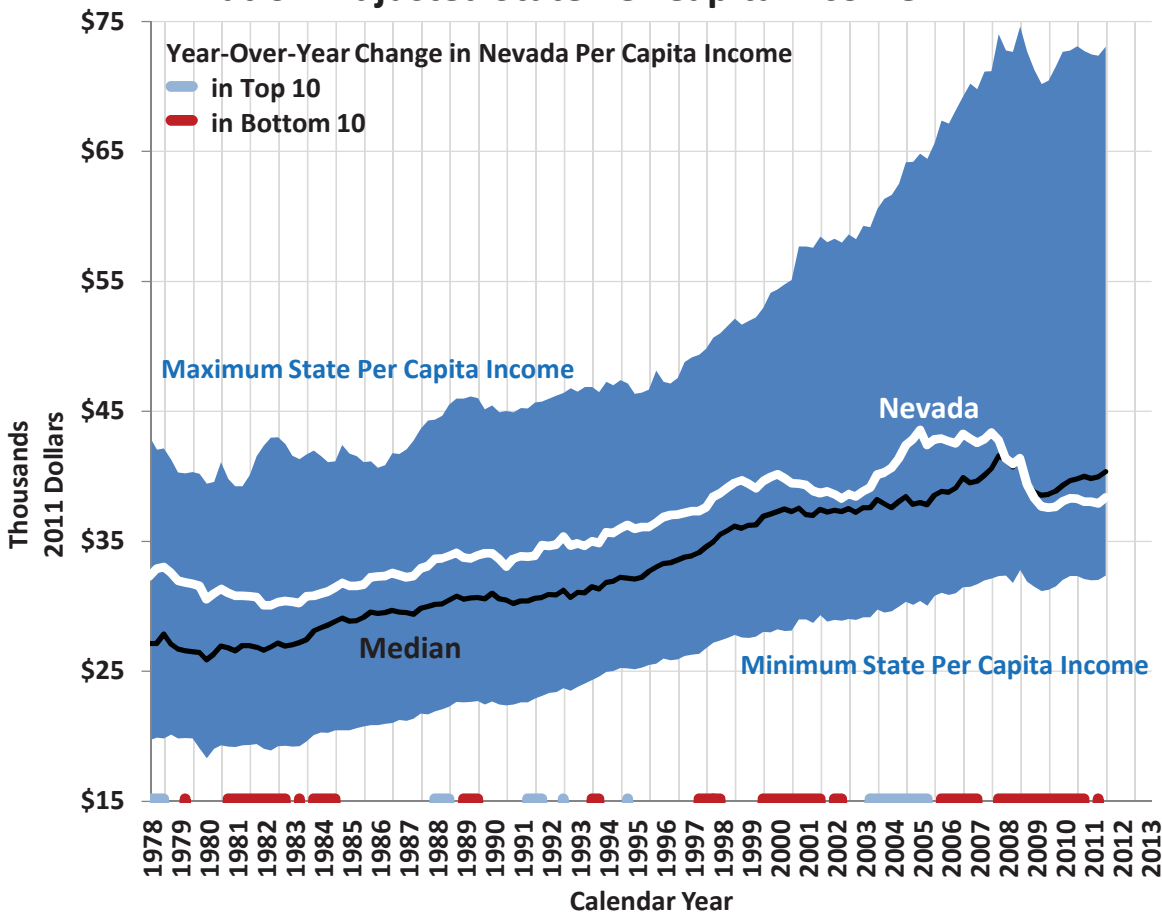
	Local Government				Construction				Financial Services				Manufacturing			
	Yr/Yr Change		Share of Total		Yr/Yr Change		Share of Total		Yr/Yr Change		Share of Total		Yr/Yr Change		Share of Total	
	(thou.)	%	%	Rank	(thou.)	%	%	Rank	(thou.)	%	%	Rank	(thou.)	%	%	Rank
April 2011	(1.4)	(1.4)	8.8	5	(8.7)	(14.5)	4.6	7	(0.9)	(1.7)	4.7	6	0.0	0.0	3.4	9
May 2011	(0.2)	(0.2)	8.8	5	(8.8)	(14.5)	4.6	7	(0.8)	(1.5)	4.6	6	0.1	0.3	3.4	8
June 2011	(2.9)	(3.0)	8.5	5	(8.4)	(13.8)	4.7	6	(0.6)	(1.1)	4.6	7	0.1	0.3	3.4	8
July 2011	(2.5)	(2.7)	8.0	5	(7.3)	(12.1)	4.8	6	(1.0)	(1.9)	4.6	7	0.3	0.8	3.4	8
August 2011	(1.8)	(2.0)	8.0	5	(6.5)	(10.7)	4.8	6	(1.1)	(2.1)	4.6	7	0.3	0.8	3.4	8
September 2011	(2.9)	(3.0)	8.3	5	(4.0)	(6.8)	4.9	6	(1.1)	(2.1)	4.5	7	0.2	0.5	3.4	8
October 2011	(3.1)	(3.2)	8.3	5	(6.9)	(11.5)	4.7	6	(1.4)	(2.6)	4.5	7	0.4	1.1	3.4	8
November 2011	(3.2)	(3.3)	8.3	5	(4.2)	(7.2)	4.8	6	(1.4)	(2.7)	4.5	7	0.2	0.5	3.3	8
December 2011	(3.4)	(3.5)	8.3	5	(4.7)	(8.3)	4.5	7	(0.6)	(1.1)	4.6	6	(0.1)	(0.3)	3.3	8
January 2012	(4.8)	(4.8)	8.5	5	(2.0)	(3.8)	4.5	7	(0.8)	(1.5)	4.6	6	(0.2)	(0.5)	3.3	8
February 2012	(4.6)	(4.6)	8.5	5	(4.9)	(9.4)	4.2	7	(1.2)	(2.3)	4.6	6	(0.4)	(1.1)	3.3	8
March 2012	(3.5)	(3.5)	8.5	5	(2.9)	(5.8)	4.2	7	(1.3)	(2.5)	4.5	6	(0.5)	(1.3)	3.3	8
April 2012	(3.6)	(3.6)	8.4	5	(4.0)	(7.8)	4.2	7	(1.7)	(3.2)	4.5	6	(0.6)	(1.6)	3.3	8

	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 2011	(0.2)	(0.6)	2.9	10	(1.0)	(2.6)	3.4	8	(1.1)	(5.9)	1.5	11	0.0	0.0	1.1	13
May 2011	(0.1)	(0.3)	2.9	10	(0.4)	(1.0)	3.4	8	(5.6)	(24.2)	1.5	11	0.1	0.8	1.1	13
June 2011	0.1	0.3	2.9	10	(0.6)	(1.7)	3.1	9	(2.7)	(13.2)	1.6	11	0.2	1.6	1.1	13
July 2011	1.0	3.0	3.1	9	(1.0)	(2.9)	3.0	10	(2.4)	(11.8)	1.6	11	(0.1)	(0.8)	1.1	13
August 2011	1.4	4.2	3.1	9	(1.4)	(4.0)	3.0	10	(0.6)	(3.3)	1.6	11	0.1	0.8	1.1	13
September 2011	1.5	4.5	3.0	10	(1.6)	(4.3)	3.1	9	0.1	0.6	1.6	11	0.2	1.6	1.1	13
October 2011	1.3	3.9	3.0	10	(1.5)	(3.9)	3.2	9	0.1	0.6	1.5	11	0.2	1.6	1.1	13
November 2011	1.8	5.6	3.0	10	(1.6)	(4.2)	3.2	9	0.0	0.0	1.5	11	0.0	0.0	1.1	13
December 2011	1.9	5.9	3.0	10	(1.2)	(3.1)	3.3	9	(0.1)	(0.6)	1.5	11	0.1	0.8	1.1	13
January 2012	2.1	6.6	3.0	9	(2.3)	(6.6)	2.9	10	0.0	0.0	1.5	11	0.1	0.8	1.1	13
February 2012	1.6	5.0	3.0	10	(1.3)	(3.4)	3.3	9	(0.1)	(0.6)	1.5	11	0.7	5.7	1.2	13
March 2012	1.7	5.3	3.0	10	(1.3)	(3.4)	3.3	9	0.1	0.6	1.5	11	0.5	4.0	1.1	13
April 2012	1.1	3.4	3.0	10	(1.0)	(2.6)	3.3	9	0.1	0.6	1.5	11	0.4	3.2	1.2	13

	Natural Resources				All Non-Farm Jobs			All Private Non-Farm Jobs		
	Yr/Yr Change		Share of Total		Total	Yr/Yr Change		Total	Yr/Yr Change	
	(thou.)	%	%	Rank	(thou.)	(thou.)	%	(thou.)	(thou.)	%
April 2011	1.7	14.5	1.2	12	1,124.8	4.2	0.4	970.4	7.7	0.8
May 2011	1.7	14.2	1.2	12	1,129.1	1.1	0.1	974.1	7.3	0.8
June 2011	1.9	15.3	1.3	12	1,126.2	2.6	0.2	978.7	8.8	0.9
July 2011	1.6	12.6	1.3	12	1,119.3	3.1	0.3	977.6	9.0	0.9
August 2011	1.8	14.2	1.3	12	1,121.1	7.5	0.7	980.1	11.3	1.2
September 2011	2.0	16.1	1.3	12	1,133.3	17.9	1.6	985.8	22.3	2.3
October 2011	2.2	17.7	1.3	12	1,139.1	15.8	1.4	990.1	20.3	2.1
November 2011	2.0	15.7	1.3	12	1,141.8	16.8	1.5	992.7	21.6	2.2
December 2011	2.0	15.6	1.3	12	1,137.1	13.1	1.2	988.0	17.8	1.8
January 2012	1.9	14.8	1.3	12	1,117.1	10.9	1.0	973.1	18.0	1.9
February 2012	2.3	17.7	1.4	12	1,113.9	5.1	0.5	965.3	11.1	1.2
March 2012	2.5	18.9	1.4	12	1,125.3	11.5	1.0	975.6	16.2	1.7
April 2012	2.4	17.9	1.4	12	1,129.9	5.1	0.5	980.0	9.6	1.0



### Inflation-Adjusted State Per Capita Income



### Inflation-Adjusted State Per Capita Income

