

# The SILVER SAGE

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



A pessimist is a man who tells the truth prematurely.  
Cyrano de Bergerac

		US Rate	Nevada Rate	Rank 1 = worst
Foreclosure Filings Rate	Aug '13	0.1%	0.3%	1
Home Price Index (FHFA)	2013q2 v 2012q2	7.3%	22.7%	51
	2013q2 v 2008q2	-4.0%	-27.1%	1
Wage & Salary Disbursements	2013q1 v 2012q1	3.2%	2.6%	26
Personal Income	2013q1 v 2012q1	2.8%	2.3%	26
Employment*	Aug '13 v Aug '12	1.6%	1.9%	41
Unemployment**	Aug '13	7.3%	9.5%	1

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

## State General Fund Revenues Historical Collections and Year-to-Date FY 2014 Collections compared to Year-to-Date FY 2013

	FY 2011 Actual			FY 2012 Actual			FY 2013 Actual			FY 2014 Actual Year-to-Date		
	Total millions	Yr/Yr Change millions	%	Total millions	Yr/Yr Change millions	%	Total millions	Yr/Yr Change millions	%	Total millions	Yr/Yr Change millions	%
<b>General Fund Revenue Sources</b>												
Sales Tax	\$795.6	\$40.2	5.3	\$842.9	\$47.4	6.0	\$888.7	\$45.7	5.4	\$74.2	\$4.2	6.0
Gaming Percentage Fees Collections	652.2	21.7	3.4	653.7	1.5	0.2	678.9	25.2	3.9	155.9	0.4	0.3
Modified Business Tax - Financial & NonFinancial [1]	381.9	(3.2)	(0.8)	369.7	(12.2)	(3.2)	386.6	16.9	4.6	0.0	0.0	n/a
Insurance Premium Tax	234.8	0.9	0.4	236.8	2.0	0.8	248.5	11.7	5.0	0.0	0.0	n/a
Live Entertainment Tax - Gaming	118.5	10.3	9.5	125.3	6.8	5.7	125.7	0.4	0.3	24.5	2.7	12.4
Cigarette Tax	86.0	(2.6)	(2.9)	83.0	(3.0)	(3.5)	83.0	0.0	0.1	6.8	(0.8)	(10.7)
Commercial Recordings	73.6	4.9	7.1	66.7	(6.9)	(9.3)	65.1	(1.6)	(2.4)	15.6	0.1	0.4
Real Property Transfer Tax	51.6	(1.8)	(3.3)	48.4	(3.2)	(6.2)	55.0	6.6	13.7	0.0	0.0	n/a
Liquor Tax	39.5	1.1	2.8	40.6	1.2	3.0	39.9	(0.8)	(1.9)	3.5	0.3	8.8
Governmental Services Tax-Depreciation	61.5	10.2	19.9	62.4	0.8	1.3	63.5	1.1	1.8	10.6	(0.0)	(0.2)
Governmental Services Tax-Commissions & Penalties [2]	0.0	0.0	n/a	24.7	24.7	n/a	25.1	0.4	1.8	0.0	0.0	n/a
Business License Fee [3]	54.5	12.5	29.9	64.8	10.3	19.0	69.0	4.2	6.5	16.1	0.0	0.1
State Share Various Local SUT	23.0	1.2	5.7	24.3	1.4	6.0	25.7	1.4	5.8	2.1	(0.6)	(21.1)
State Share LSST [4]	7.7	0.5	6.4	8.3	0.6	7.5	8.8	0.5	5.8	0.7	0.0	6.0
Live Entertainment Tax - NonGaming	12.1	0.6	5.4	11.6	(0.5)	(3.8)	11.7	0.1	0.5	1.1	0.3	32.6
Quarterly Slots [5]	20.7	(0.3)	(1.5)	21.1	0.4	2.0	20.7	(0.4)	(2.0)	0.7	(1.1)	(60.7)
Other General Fund Revenues [6]	230.8	13.1	6.0	160.5	(70.3)	(30.5)	173.3	12.8	8.0	21.9	(15.4)	(41.3)
Net Proceeds of Minerals [7]	111.5	35.2	46.1	120.4	8.9	8.0	111.3	(9.1)	(7.6)	0.0	0.0	n/a
Unclaimed Property [8]	83.8	17.6	26.6	97.4	13.6	16.2	32.9	(64.5)	(66.2)	0.0	0.0	n/a
Year-End Transfers	23.6	(8.6)	(26.6)	19.1	(4.5)	(19.1)	19.2	0.1	0.6	0.0	0.0	n/a
<b>Totals</b>	<b>\$3,175.4</b>	<b>\$168.4</b>	<b>5.6</b>	<b>\$3,081.8</b>	<b>(\$93.7)</b>	<b>(2.9)</b>	<b>\$3,132.6</b>	<b>\$50.8</b>	<b>1.6</b>	<b>\$333.8</b>	<b>(\$9.9)</b>	<b>(2.9)</b>
Lodging Tax [9]	\$112.6	\$14.9	15.3	\$126.4	\$13.9	12.3	\$128.7	\$2.3	1.8	\$10.5	\$1.1	12.2

[1] The rate of the Modified Business Tax for non-financial institutions was changed in FY 2010 and again in FY 2012, which accounts for most of the year-over-year change in revenues. In FY 2010 and FY 2011, the rate was 0.5% on taxable wages up to \$62,500 per quarter and 1.17% on taxable wages above \$62,500. In FY 2012 and FY 2013, taxable wages up to \$62,500 per quarter were not taxed, while those above \$62,500 were taxed at 1.17%. In FY 2014 and FY 2015, taxable wages up to \$85,000 per quarter were not taxed, while those above \$85,000 were taxed at 1.17%. In FY 2016, the rate is scheduled to revert to the FY 2009 rate of 0.63% on all taxable wages.

[2] Governmental Services Tax proceeds from commissions and penalties are transferred to the General Fund in FY 2012, FY 2103 and FY 2015; they are scheduled to be retained by the Department of Motor Vehicles in FY 2014 and in FY 2016 and beyond.

[3] Business License Fees for initial application and annual renewal were increased to \$200 from \$100 beginning in FY 2010. The Business License Fee is scheduled revert to \$100 in FY 2016.

[4] The rate of the Local School Support Tax was increased in FY 2010 to 2.60% from 2.25% previously. The rate is scheduled to revert to 2.25% in FY 2016.

[5] In FY 2012 and FY 2013, the General Fund retained half of the quarterly fee per slot machine that had been previously dedicated to the Account to Support Programs for the Prevention and Treatment of Problem Gaming.

[6] FY 2010 and FY 2011 included several large diversions to the General Fund (most notably, a portion of property tax revenues collected by Clark and Washoe counties). These diversions were not continued in the 2011-2013 biennium. Their exclusion accounts for most of the decline between FY 2011 and FY 2012.

[7] Prior to FY 2010, the Net Proceeds of Minerals Tax was collected on net proceeds from the calendar year ending in December of the given fiscal year. From FY 2010 through FY 2013, these taxes were collected based on an estimate of the net proceeds for the calendar year beginning in January of the given fiscal year and ending six months after the close of the given fiscal year, with a "true-up" to account for actual net proceeds due in the following fiscal year. In addition, in FY 2012 and FY 2013, the deduction for health and industrial insurance expenses was eliminated. Both the prepayment and deduction provisions are scheduled to revert to FY 2009 methodology in FY 2016 and beyond.

[8] The period after which property is presumed to have been abandoned was reduced to 2 years from 3 years under certain conditions, producing a large increase in unclaimed property revenue in FY 2011 and FY 2012 compared with previous years.

[9] Lodging tax revenues were deposited into the General Fund in FY 2010 and FY 2011; they are deposited into the Distributive School Account beginning in FY 2012 and are scheduled to be deposited into the Supplemental School Account in FY 2016 and thereafter.

## State General Fund Revenues

### Budgeted Amounts Based on May 2013 Economic Forum Forecast with Adjustment for Legislative Action

General Fund Revenue Sources	FY 2014 Budget			FY 2014 Collections vs Budget			
	Total millions	Yr/Yr Change		Through	Year-to-Date		
		millions	%		Actual millions	Over (Under) millions	%
Sales Tax	\$934.5	\$45.9	5.2	July	\$74.2	(\$1.6)	(2.1)
Gaming Percentage Fees Collections	696.7	17.8	2.6	September	155.9	(6.9)	(4.2)
Modified Business Tax - Financial & NonFinancial [1]	382.9	(3.7)	(0.9)	n/a	n/a	n/a	n/a
Insurance Premium Tax	262.2	13.7	5.5	n/a	n/a	n/a	n/a
Live Entertainment Tax - Gaming	124.5	(1.2)	(1.0)	September	24.5	3.1	14.6
Cigarette Tax	80.4	(2.6)	(3.1)	July	6.8	0.4	6.2
Commercial Recordings	64.5	(0.6)	(0.9)	September	15.6	(0.6)	(3.6)
Real Property Transfer Tax	52.2	(2.8)	(5.0)	n/a	n/a	n/a	n/a
Liquor Tax	39.8	(0.1)	(0.2)	July	3.5	0.3	9.9
Governmental Services Tax-Depreciation	64.2	0.7	1.1	August	10.6	(0.1)	(1.3)
Governmental Services Tax-Commissions & Penalties [2]	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Business License Fee [3]	68.3	(0.7)	(1.1)	September	16.1	(1.0)	(5.6)
State Share Various Local SUT	26.2	0.5	1.8	July	2.1	0.0	1.5
State Share LSST [4]	9.1	0.3	3.6	July	0.7	(0.0)	(1.0)
Live Entertainment Tax - NonGaming	11.6	(0.1)	(1.0)	July	1.1	0.3	33.7
Quarterly Slots [5]	20.1	(0.6)	(2.9)	September	0.7	(1.0)	(59.5)
Other General Fund Revenues	158.2	(15.1)	(8.7)	September	21.9	(12.2)	(35.7)
Net Proceeds of Minerals [6]	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Unclaimed Property [7]	32.3	(0.6)	(2.0)	n/a	n/a	n/a	n/a
Year-End Transfers	n/a	n/a	n/a	n/a	n/a	n/a	n/a
<b>Totals</b>	<b>\$3,027.8</b>	<b>(\$104.8)</b>	<b>(3.3)</b>		<b>\$333.8</b>	<b>(\$19.2)</b>	<b>(5.4)</b>
<b>Lodging Tax [8]</b>	<b>\$131.9</b>	<b>\$3.2</b>	<b>2.5</b>	<b>July</b>	<b>\$10.5</b>	<b>\$0.3</b>	<b>2.6</b>

[1] The rate of the Modified Business Tax for non-financial institutions was changed in FY 2010 and again in FY 2012, which accounts for most of the year-over-year change in revenues. In FY 2010 and FY 2011, the rate was 0.5% on taxable wages up to \$62,500 per quarter and 1.17% on taxable wages above \$62,500. In FY 2012 and FY 2013, taxable wages up to \$62,500 per quarter were not taxed, while those above \$62,500 were taxed at 1.17%. In FY 2014 and FY 2015, taxable wages up to \$85,000 per quarter were not taxed, while those above \$85,000 were taxed at 1.17%. In FY 2016, the rate is scheduled to revert to the FY 2009 rate of 0.63% on all taxable wages.

[2] Governmental Services Tax proceeds from commissions and penalties are transferred to the General Fund in FY 2012, FY 2103 and FY 2015; they are scheduled to be retained by the Department of Motor Vehicles in FY 2014 and in FY 2016 and beyond.

[3] Business License Fees for initial application and annual renewal were increased to \$200 from \$100 beginning in FY 2010. The Business License Fee is scheduled revert to \$100 in FY 2016.

[4] The rate of the Local School Support Tax was increased in FY 2010 to 2.60% from 2.25% previously. The rate is scheduled to revert to 2.25% in FY 2016.

[5] In FY 2012 and FY 2013, the General Fund retained half of the quarterly fee per slot machine that had been previously dedicated to the Account to Support Programs for the Prevention and Treatment of Problem Gaming.

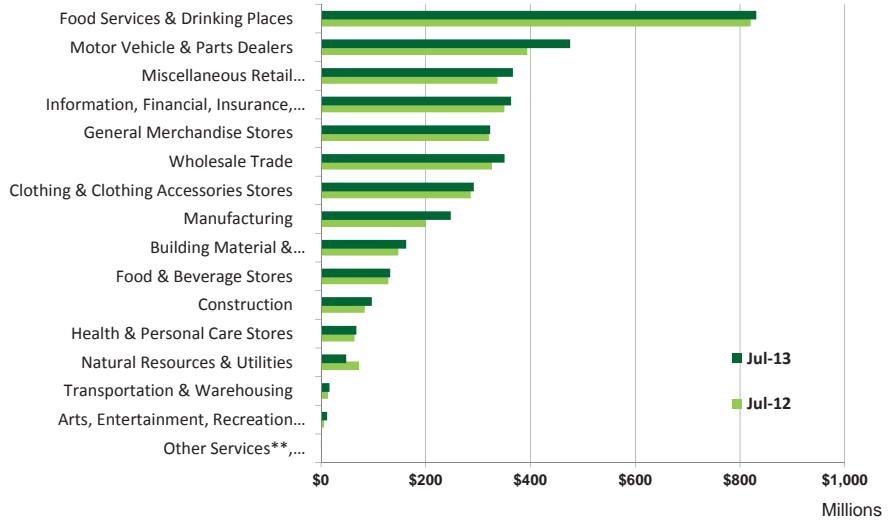
[6] Prior to FY 2010, the Net Proceeds of Minerals Tax was collected on net proceeds from the calendar year ending in December of the given fiscal year. From FY 2010 through FY 2013, these taxes were collected based on an estimate of the net proceeds for the calendar year beginning in January of the given fiscal year and ending six months after the close of the given fiscal year, with a "true-up" to account for actual net proceeds due in the following fiscal year. In addition, in FY 2012 and FY 2013, the deduction for health and industrial insurance expenses was eliminated. Both the prepayment and deduction provisions are scheduled to revert to FY 2009 methodology in FY 2016 and beyond.

[7] The period after which property is presumed to have been abandoned was reduced to 2 years from 3 years under certain conditions, producing a large increase unclaimed property revenue in FY 2011 and FY 2012 compared with previous years.

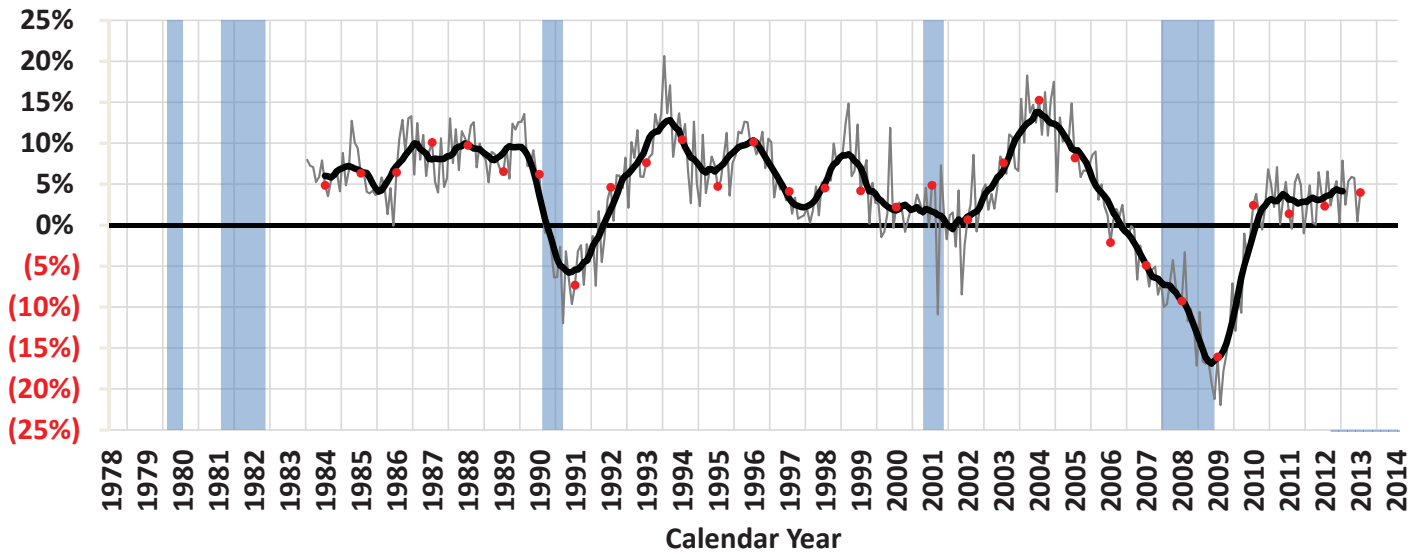
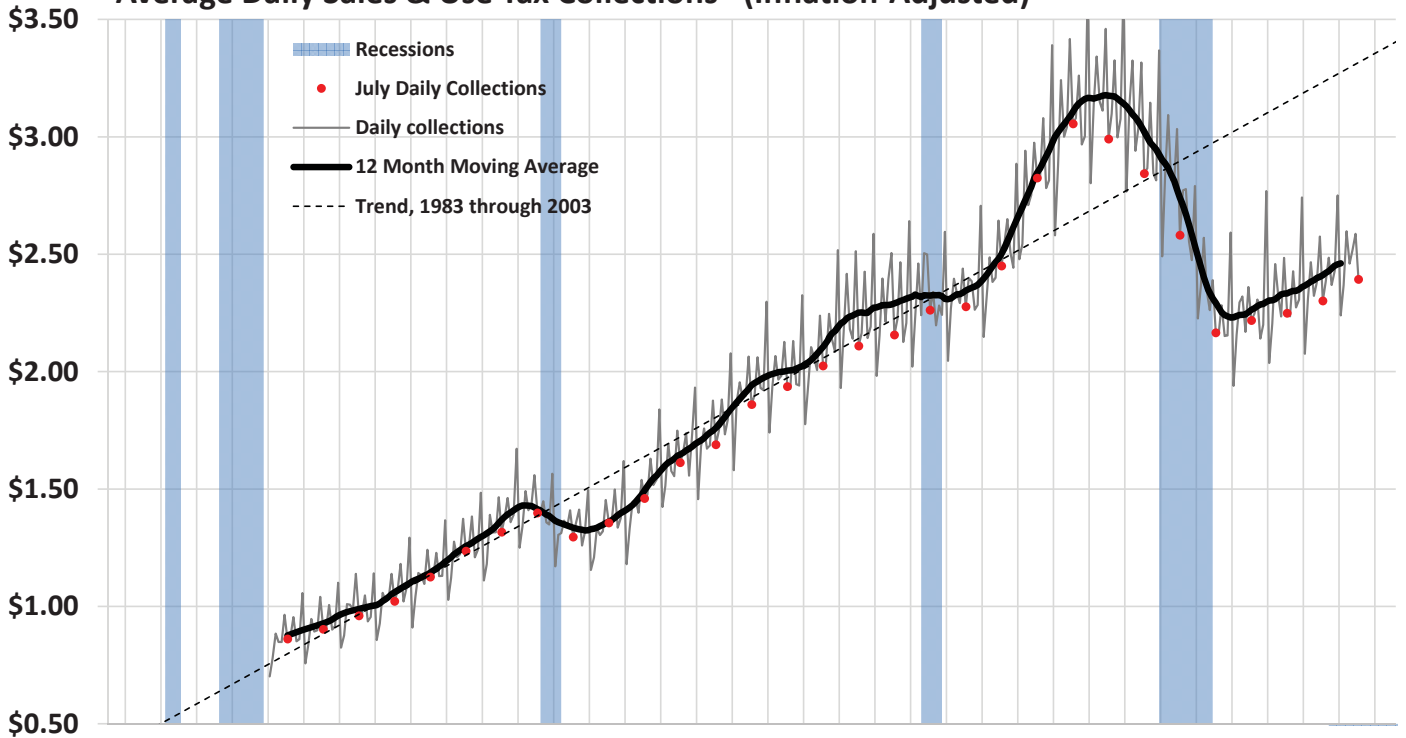
[8] Lodging tax revenues were deposited into the General Fund in FY 2010 and FY 2011; they are deposited into the Distributive School Account beginning in FY 2012 and are scheduled to be deposited into the Supplemental School Account in FY 2016 and thereafter.

### Statewide Taxable Sales & Use by Industry

	Total (millions)	Year/Year Change (millions)	%
July 2012	\$3,550.0	\$158.5	4.7
August 2012	3,668.6	259.0	7.6
September 2012	3,734.3	151.4	4.2
October 2012	3,668.8	152.3	4.3
November 2012	3,636.2	242.4	7.1
December 2012	4,343.8	128.0	3.0
January 2013	3,448.0	293.7	9.3
February 2013	3,359.3	136.5	4.2
March 2013	4,106.5	196.3	5.0
April 2013	3,787.4	257.5	7.3
May 2013	3,937.9	226.4	6.1
June 2013	3,962.5	46.7	1.2
July 2013	3,783.2	233.1	6.6



### Average Daily Sales & Use Tax Collections\* (Inflation-Adjusted)



\*Reported values exclude amounts collected under state tax amnesty programs.

# Statewide Taxable Sales & Use by Industry

	Food Services & Drinking Places (722)				Motor Vehicle & Parts Dealers (441)				Miscellaneous Retail & Non-Retail Stores (442, 443, 447, 451, 453, 454)				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
July 2012	\$0.1	0.0	23.1	1	\$49.5	14.4	11.1	2	\$16.0	0.5	9.5	4	\$14.8	4.4	9.9	3
August 2012	18.6	2.4	22.1	1	76.1	21.6	11.7	2	10.1	3.0	9.4	5	20.7	6.1	9.8	3
September 2012	24.8	2.9	23.2	1	45.9	13.3	10.4	2	10.7	3.0	9.8	4	(12.8)	(3.3)	10.1	3
October 2012	(16.0)	(1.9)	22.9	1	55.6	16.8	10.5	2	7.4	2.2	9.5	4	42.8	12.6	10.4	3
November 2012	22.1	3.0	20.6	1	52.1	16.1	10.3	4	24.4	6.5	11.0	2	38.3	12.2	9.7	5
December 2012	40.0	5.4	18.1	1	35.1	10.0	8.9	6	23.0	4.7	11.8	3	15.5	3.6	10.3	4
January 2013	11.6	1.5	22.7	1	48.1	14.9	10.8	2	56.2	17.9	10.7	3	21.4	6.7	9.9	4
February 2013	(30.0)	(3.8)	22.3	1	30.1	8.2	11.8	2	8.2	2.4	10.3	3	29.0	9.3	10.1	4
March 2013	46.7	5.3	22.4	1	31.6	7.4	11.2	2	12.4	3.3	9.6	5	8.6	2.1	10.1	4
April 2013	43.1	5.1	23.6	1	61.6	16.4	11.5	2	31.4	9.4	9.7	3	(34.5)	(10.0)	8.2	6
May 2013	21.0	2.3	23.5	1	45.7	10.9	11.8	2	25.6	7.5	9.3	4	56.8	16.9	10.0	3
June 2013	(2.8)	(0.3)	22.2	1	31.7	7.8	11.1	2	35.5	10.0	9.9	4	20.9	5.0	11.0	3
July 2013	10.7	1.3	22.0	1	81.7	20.7	12.6	2	29.5	8.7	9.7	3	13.0	3.7	9.6	4

	General Merchandise Stores (452)				Wholesale Trade (423-425)				Clothing & Clothing Accessories Stores (448)				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
July 2012	\$8.5	2.7	9.0	6	\$34.2	11.7	9.2	5	\$11.0	4.0	8.1	7	\$28.4	16.5	5.6	8
August 2012	22.4	6.9	9.4	4	26.5	8.8	9.0	6	28.2	10.3	8.2	7	38.0	21.2	5.9	8
September 2012	9.3	2.8	9.0	6	15.5	4.8	9.1	5	22.7	7.4	8.8	7	8.2	4.1	5.6	8
October 2012	0.3	0.1	8.9	6	42.6	14.1	9.4	5	34.8	12.6	8.5	7	24.8	13.8	5.6	8
November 2012	4.3	1.1	10.9	3	4.0	1.3	8.2	7	16.7	5.4	9.0	6	59.4	30.5	7.0	8
December 2012	9.6	1.8	12.2	2	6.0	1.8	7.9	7	23.9	5.9	9.9	5	(13.7)	(5.5)	5.4	8
January 2013	37.0	13.1	9.2	5	11.2	3.9	8.6	6	28.5	11.2	8.2	7	18.3	11.2	5.3	8
February 2013	(33.4)	(9.4)	9.6	5	4.7	1.7	8.4	7	24.5	9.2	8.7	6	(10.4)	(6.4)	4.5	8
March 2013	65.5	18.6	10.2	3	51.9	16.6	8.9	6	25.5	8.6	7.9	7	3.3	1.6	5.3	8
April 2013	4.7	1.4	8.7	5	20.6	6.5	8.9	4	(4.3)	(1.5)	7.5	7	(0.2)	(0.1)	5.6	8
May 2013	2.3	0.7	8.7	5	(1.7)	(0.5)	8.1	6	14.6	4.9	7.9	7	34.5	17.4	5.9	8
June 2013	10.8	3.1	9.1	5	(26.3)	(7.3)	8.4	6	11.9	3.9	8.1	7	(13.8)	(5.9)	5.6	8
July 2013	2.4	0.7	8.5	6	24.0	7.4	9.3	5	5.8	2.0	7.7	7	47.0	23.4	6.5	8

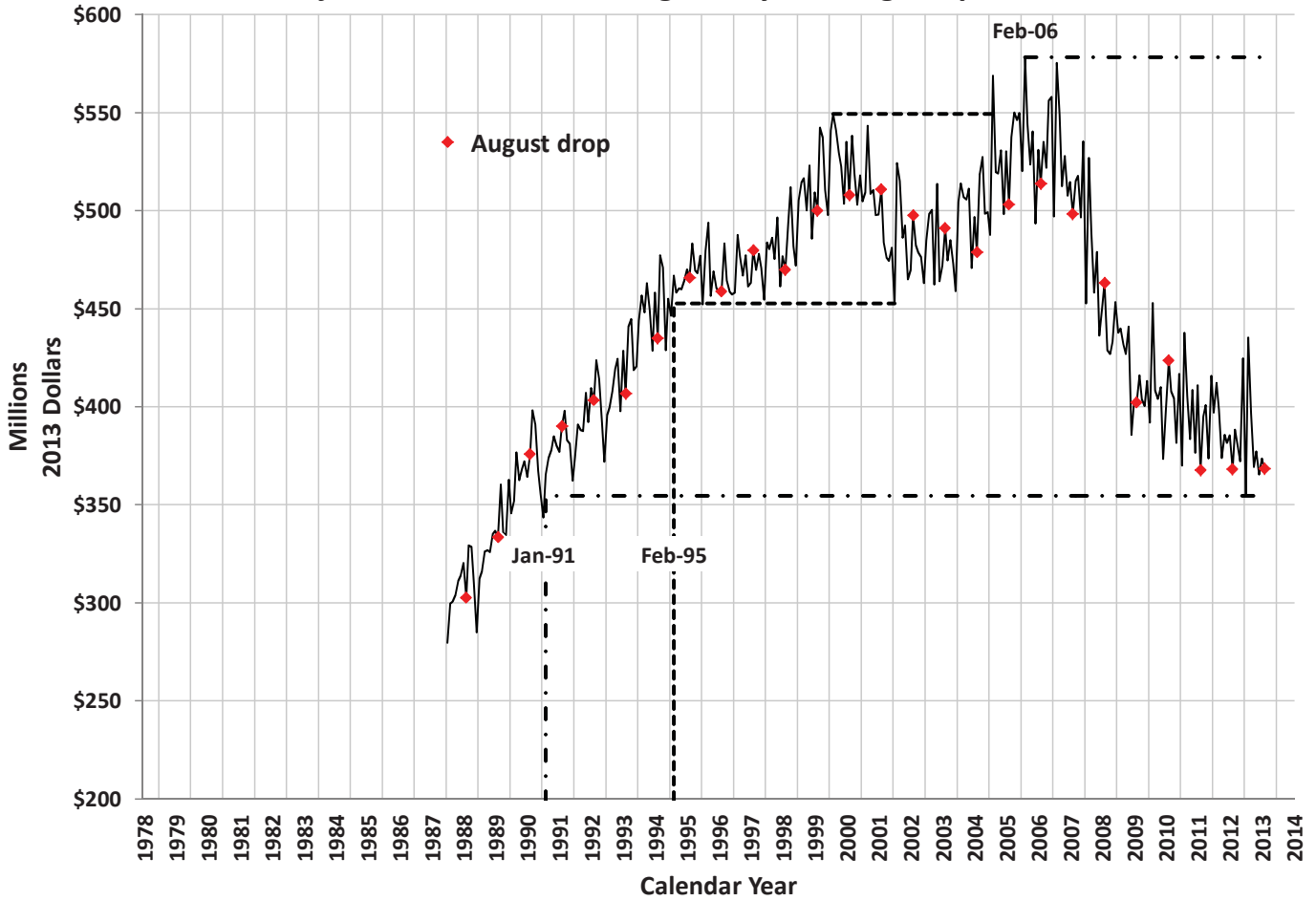
	Building Material & Garden Equipment & Supplies (444)				Food & Beverage Stores (445)				Construction (236-238)				Health & Personal Care Stores (446)			
	Year/Year Change		Share of Total		Year/Year Change		Share of Total		Year/Year Change		Share of Total		Year/Year Change		Share of Total	
	(millions)	%	%	Rank	(millions)	%	%	Rank	(millions)	%	%	Rank	(millions)	%	%	Rank
July 2012	\$9.6	6.9	4.2	9	\$3.8	3.0	3.6	10	(\$4.5)	(5.2)	2.4	11	\$3.7	6.1	1.8	13
August 2012	45.2	36.9	4.6	9	0.8	0.6	3.5	10	2.2	2.7	2.3	11	2.1	3.4	1.8	12
September 2012	33.7	33.0	3.6	9	6.6	5.3	3.5	10	16.0	20.7	2.5	11	3.1	4.5	1.9	12
October 2012	14.0	10.7	4.0	9	5.9	4.9	3.5	10	(0.8)	(0.7)	2.9	11	3.7	5.8	1.8	12
November 2012	18.6	15.9	3.7	9	(1.8)	(1.4)	3.4	10	30.8	52.3	2.5	11	2.6	4.1	1.8	12
December 2012	(25.4)	(22.2)	2.1	13	12.3	7.3	4.2	9	23.9	24.9	2.8	11	1.8	2.0	2.1	12
January 2013	16.5	14.2	3.9	9	12.1	10.5	3.7	10	45.2	83.0	2.9	11	5.4	8.9	1.9	12
February 2013	11.5	10.6	3.6	10	(0.4)	(0.3)	3.6	9	64.5	161.5	3.1	11	0.5	0.8	2.0	12
March 2013	(10.5)	(6.2)	3.8	9	6.5	5.0	3.3	11	74.7	115.1	3.4	10	4.7	6.5	1.9	12
April 2013	63.0	53.7	4.8	9	7.1	5.7	3.4	11	80.4	112.8	4.0	10	2.8	4.1	1.8	12
May 2013	13.6	8.7	4.3	9	3.1	2.3	3.4	10	20.8	23.6	2.8	11	1.5	2.1	1.8	12
June 2013	14.8	9.7	4.2	9	6.9	5.3	3.5	10	36.9	43.2	3.1	11	3.5	4.8	1.9	12
July 2013	14.9	10.1	4.3	9	3.5	2.7	3.5	10	13.5	16.2	2.6	11	3.3	5.1	1.8	12

	Natural Resources & Utilities (111-221)				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
July 2012	(\$5.1)	(6.6)	2.0	12	(\$0.2)	(1.2)	0.4	14	\$3.1	123.3	0.2	15	(\$0.0)	(18.2)	0.0	16
August 2012	(39.2)	(38.5)	1.7	13	6.8	50.7	0.5	14	0.5	12.2	0.1	15	(0.0)	(13.5)	0.0	16
September 2012	(36.0)	(34.5)	1.8	13	(0.7)	(4.8)	0.4	14	4.5	102.5	0.2	15	(0.0)	(6.1)	0.0	16
October 2012	(69.1)	(57.0)	1.4	13	3.6	27.5	0.5	14	2.6	55.7	0.2	15	(0.0)	(3.2)	0.0	16
November 2012	(37.2)	(46.1)	1.2	13	8.8	65.0	0.6	14	(0.8)	(14.3)	0.1	15	(0.0)	(5.4)	0.0	16
December 2012	(26.0)	(13.7)	3.8	10	0.4	1.9	0.5	14	1.5	38.2	0.1	15	0.0	5.5	0.0	16
January 2013	(18.7)	(25.6)	1.6	13	(0.4)	(2.9)	0.4	14	1.2	26.1	0.2	15	0.1	49.2	0.0	16
February 2013	35.2	316.2	1.4	13	1.1	8.6	0.4	14	1.5	29.2	0.2	15	(0.0)	(2.1)	0.0	16
March 2013	(134.1)	(69.4)	1.4	13	8.0	50.8	0.6	14	1.7	36.8	0.1	15	(0.2)	(29.0)	0.0	16
April 2013	(22.2)	(29.4)	1.4	13	1.7	8.5	0.6	14	2.4	57.3	0.2	15	0.1	42.6	0.0	16
May 2013	(11.4)	(14.2)	1.7	13	0.8	3.8	0.6	14	(1.2)	(18.8)	0.1	15	0.3	99.6	0.0	16
June 2013	(86.8)	(62.2)	1.3	13	3.5	21.8	0.5	14	(0.0)	(0.6)	0.2	15	0.1	28.4	0.0	16
July 2013	(24.1)	(33.3)	1.3	13	2.7	20.1	0.4	14	5.8	101.2	0.3	15	(0.4)	(217.3)	(0.0)	16

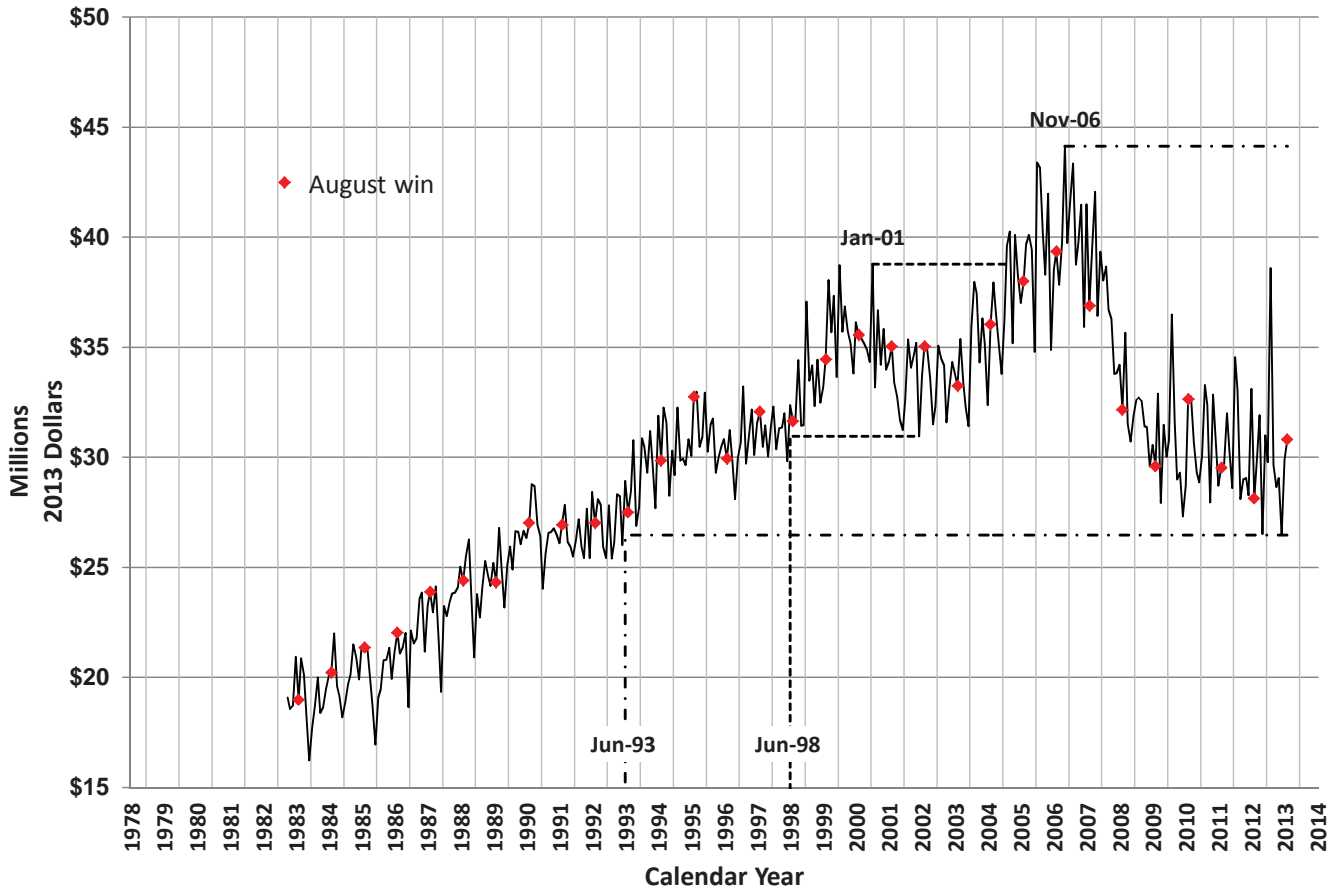
\* Statistically significant outliers in most recent month's data

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

### Inflation-Adjusted Statewide Average Daily Gaming Drop



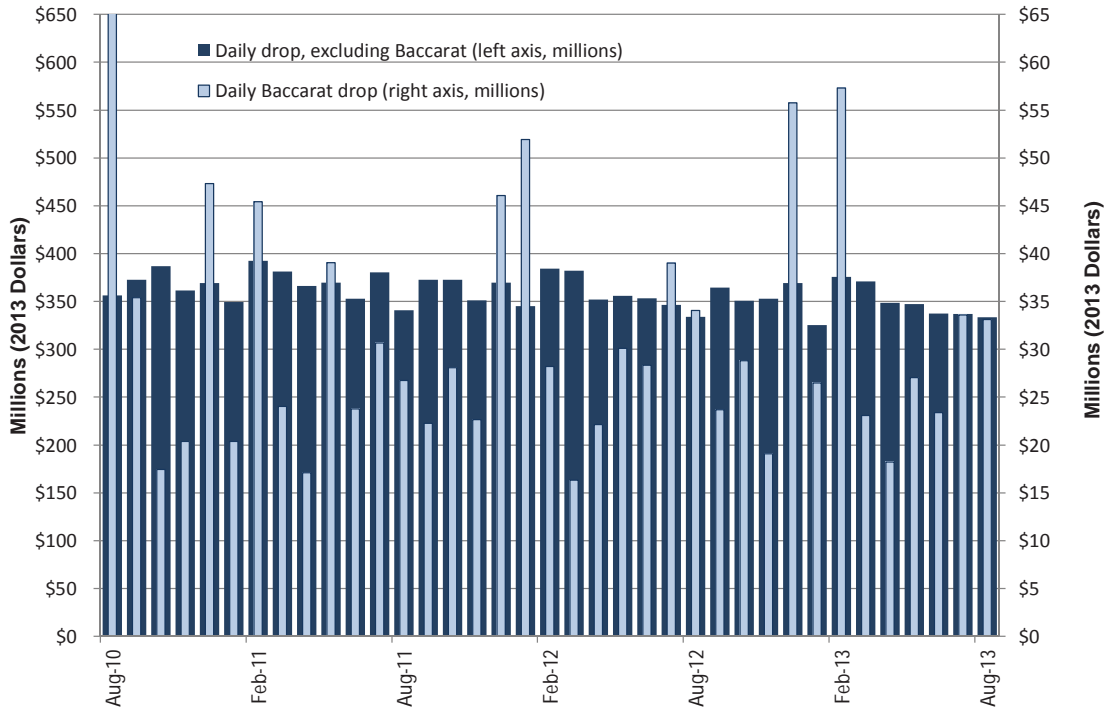
### Inflation-Adjusted Statewide Average Daily Gaming Win



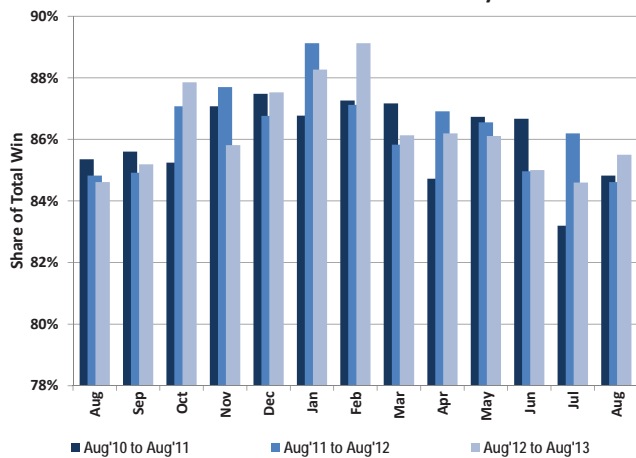
Recent Statewide Gaming Statistics

Inflation-Adjusted Statewide Average Daily Gaming Activity											
Date	Slots		Games Excluding Baccarat		Baccarat		Tables Win	Total Win	Taxable Win	Pct.Fee due after EFA	
	Coin-In	Win	Amt.Played	Win	Amt.Played	Win					
	Yr/Yr Pct. Chg.	Yr/Yr Pct. Chg.	Yr/Yr Pct. Chg.	Yr/Yr Pct. Chg.	Yr/Yr Pct. Chg.	Yr/Yr Pct. Chg.					
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)	9.5	11.1	25.5	(4.6)	3.5	(0.3)	11.3	
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)	(17.2)	
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)	
Apr-12	(3.7)	7.3	(5.8)	(7.2)	29.4	12.3	(10.7)	3.8	(3.8)	5.6	
May-12	(4.3)	(1.2)	(0.5)	(15.5)	(22.9)	(48.9)	(7.2)	(11.6)	(1.5)	(22.9)	
Jun-12	(0.9)	(10.5)	5.7	(0.6)	19.3	(5.4)	(8.4)	(7.5)	(17.7)	(29.0)	
Jul-12	(8.1)	7.1	(13.0)	(1.3)	27.2	108.8	(12.6)	15.3	21.9	51.7	
Aug-12	(1.4)	(9.3)	(5.2)	(6.2)	27.4	26.9	(10.1)	(4.7)	(2.6)	(3.7)	
Sep-12	(1.9)	(0.8)	(3.4)	10.3	6.4	(6.9)	(10.2)	1.3	7.8	36.6	
Oct-12	(6.4)	4.6	(3.3)	1.5	2.7	(19.9)	(10.7)	(0.3)	(2.0)	(18.6)	
Nov-12	(0.1)	(9.3)	4.0	(18.4)	(15.7)	(21.2)	(9.5)	(12.6)	(12.2)	(20.5)	
Dec-12	(1.7)	0.6	7.5	15.8	21.0	23.7	(8.7)	8.4	15.4	17.8	
Jan-13	(5.7)	(2.5)	(5.4)	(12.3)	(49.0)	(50.7)	(9.6)	(13.8)	6.7	17.4	
Feb-13	(3.0)	(3.7)	2.0	10.9	103.3	135.0	(6.0)	16.9	(8.9)	(10.4)	
Mar-13	(1.9)	0.5	(8.0)	4.8	41.5	85.3	(7.0)	5.5	7.6	6.1	
Apr-13	(1.8)	0.3	4.7	(5.0)	(17.7)	(2.8)	(7.6)	(1.2)	7.6	4.5	
May-13	(1.4)	(4.8)	(7.3)	5.8	(10.1)	23.7	(2.4)	0.0	(3.6)	5.4	
Jun-13	(3.3)	1.0	(10.5)	(3.7)	(17.5)	(50.3)	6.6	(6.5)	9.1	11.6	
Jul-13	(3.0)	(2.9)	(1.6)	(3.7)	(13.9)	(38.6)	1.3	(9.7)	(4.5)	(12.8)	
Aug-13	(1.3)	(4.2)	6.4	20.5	(2.8)	53.3	3.4	9.5	(2.5)	(1.7)	

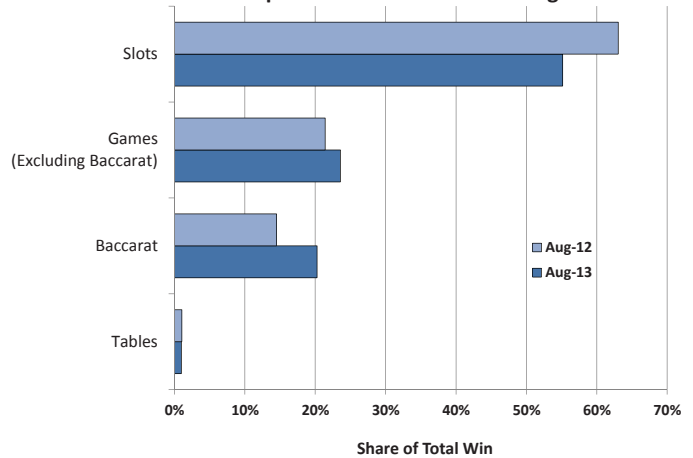
Inflation-Adjusted Statewide Average Daily Drop



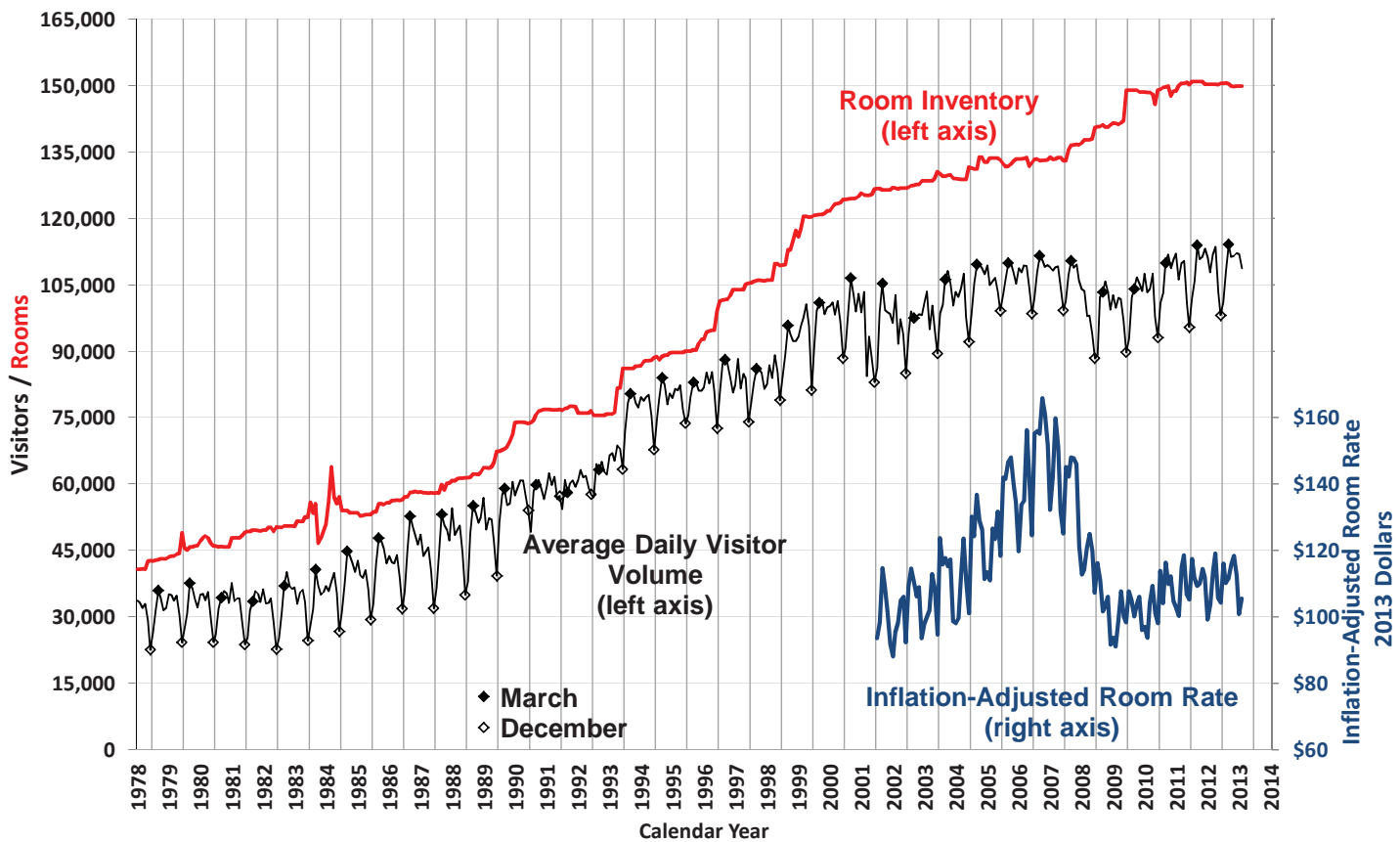
Share of Statewide Win from Clark County



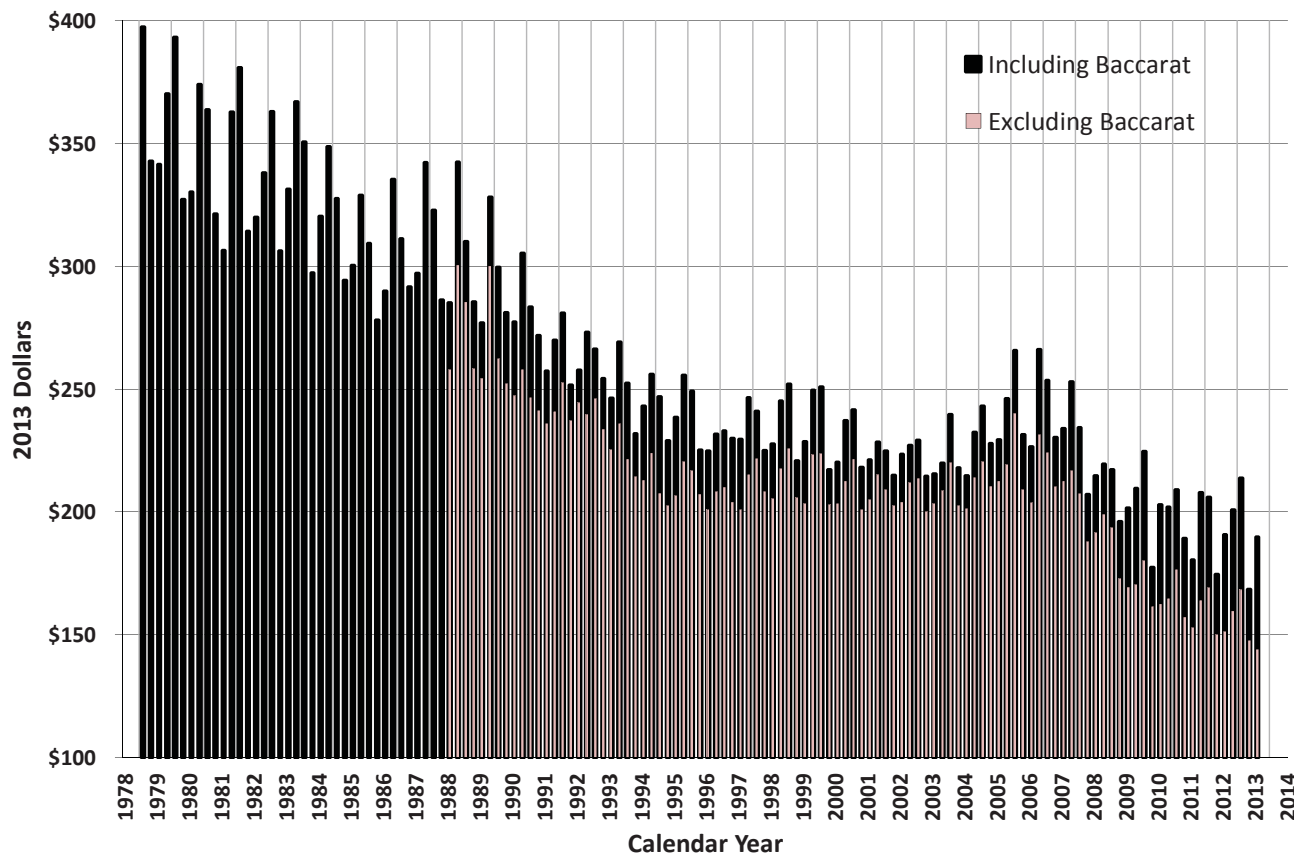
Components of Statewide Gaming Win



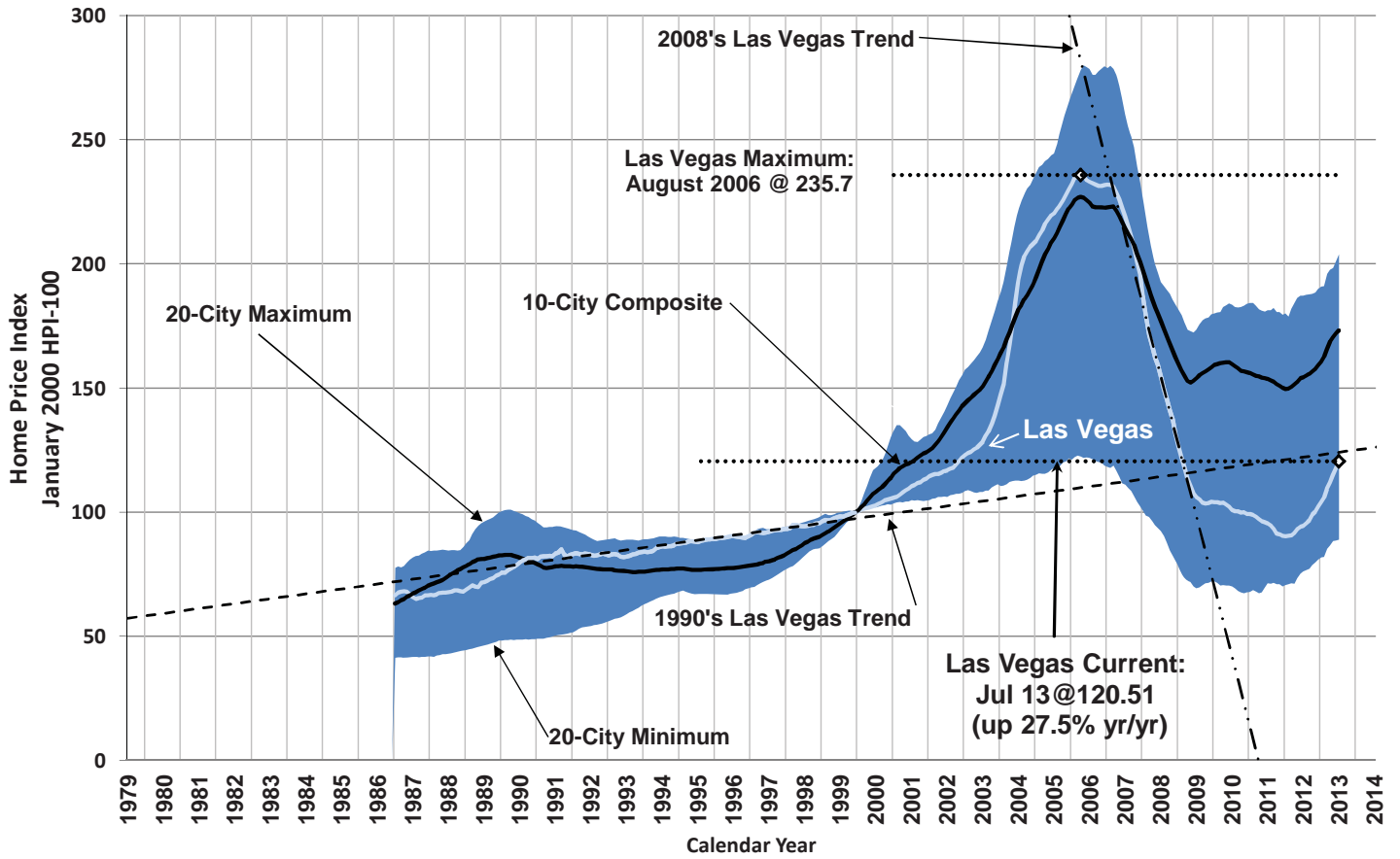
### Las Vegas Visitors vs. Rooms



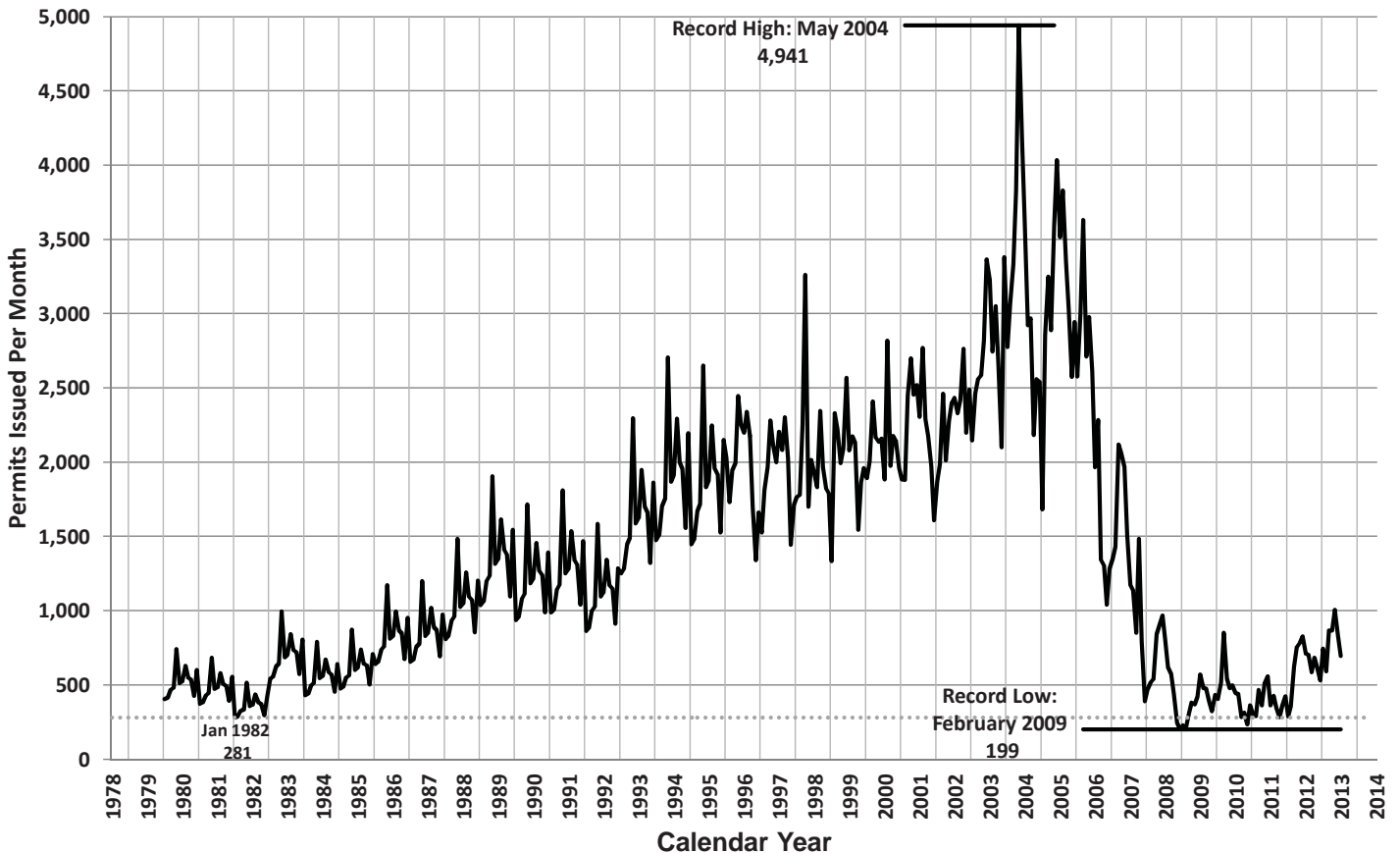
### Inflation-Adjusted Average Las Vegas Gaming Win per Visitor



### Case-Shiller Seasonally Adjusted Home Price Index

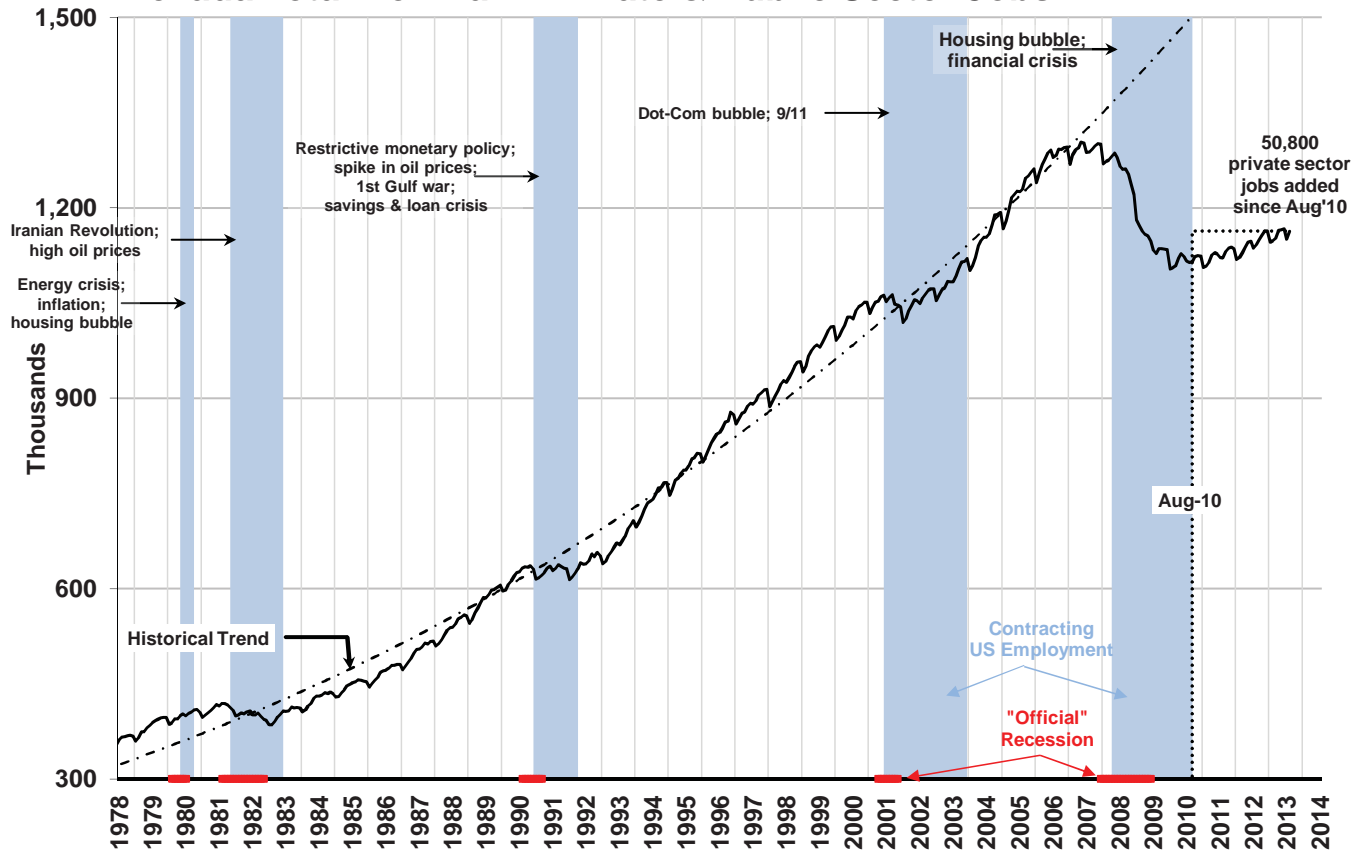


### Nevada Single Family Home Permits Issued Each Month

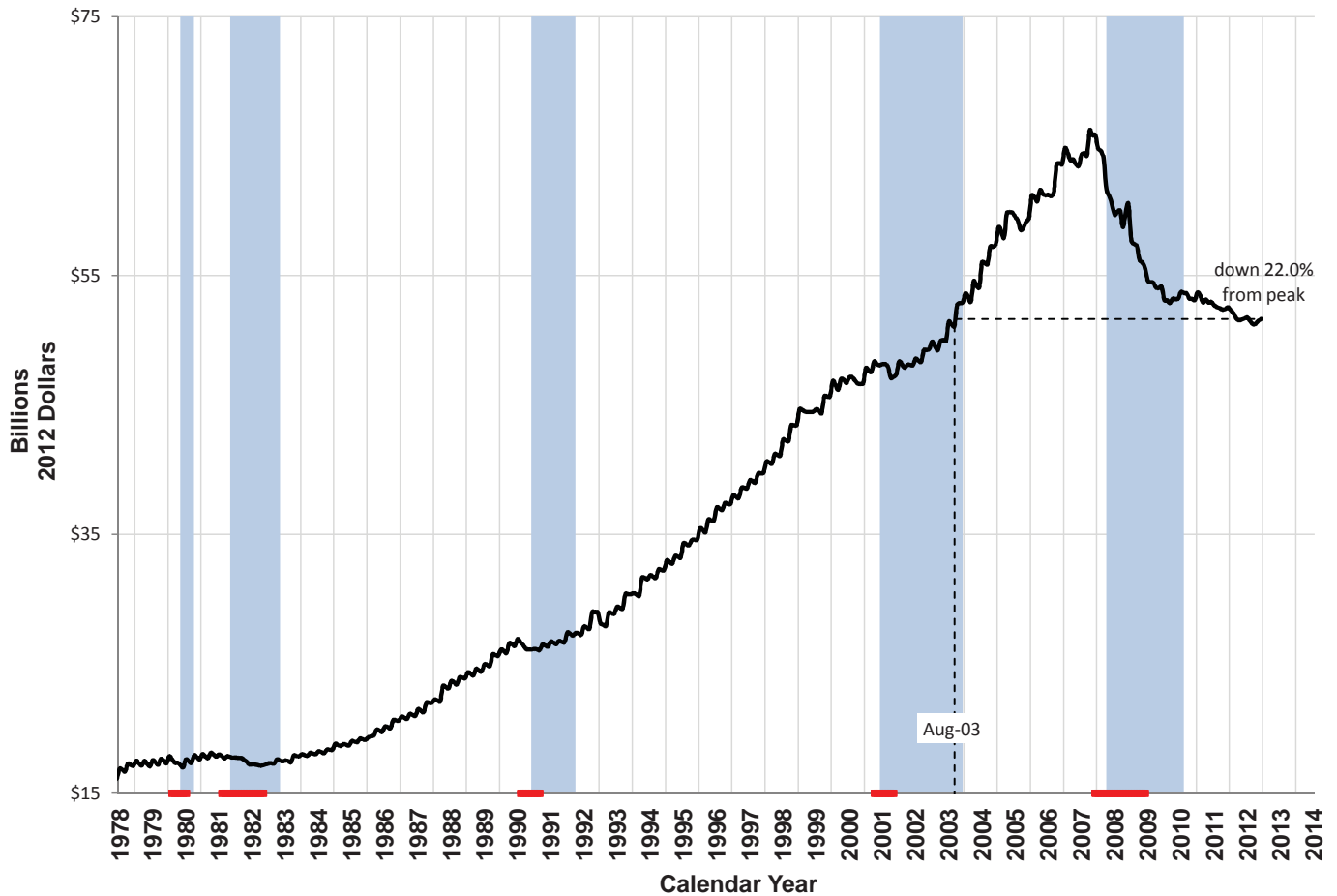




### Nevada Total Non-Farm Private & Public Sector Jobs



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



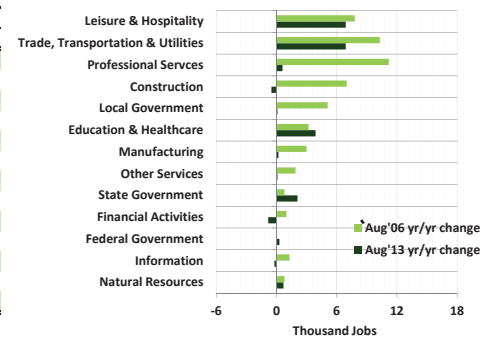
Statewide Employment by Sector

	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
August 2012	1.6	0.5	28.0	1	4.6	2.2	19.0	2	6.3	4.5	12.7	3	2.4	2.3	9.3	4
September 2012	0.1	0.0	27.8	1	5.0	2.3	19.0	2	4.9	3.5	12.7	3	1.7	1.6	9.2	4
October 2012	1.9	0.6	27.7	1	4.4	2.0	19.0	2	3.1	2.2	12.6	3	2.2	2.1	9.3	4
November 2012	5.5	1.7	27.6	1	6.0	2.7	19.5	2	2.0	1.4	12.4	3	1.8	1.7	9.2	4
December 2012	9.9	3.2	27.6	1	6.6	3.0	19.6	2	0.6	0.4	12.2	3	2.3	2.2	9.3	4
January 2013	11.3	3.7	28.0	1	7.5	3.5	19.4	2	(2.4)	(1.7)	12.4	3	1.9	1.8	9.4	4
February 2013	8.7	2.8	27.9	1	5.9	2.8	19.0	2	(3.2)	(2.2)	12.2	3	2.5	2.4	9.5	4
March 2013	7.4	2.3	28.0	1	3.6	1.7	18.9	2	(2.2)	(1.5)	12.2	3	3.1	2.9	9.5	4
April 2013	10.1	3.2	28.2	1	3.7	1.7	18.8	2	0.1	0.1	12.3	3	4.5	4.2	9.5	4
May 2013	3.2	1.0	27.8	1	4.4	2.0	18.9	2	1.5	1.0	12.5	3	3.7	3.5	9.5	4
June 2013	3.9	1.2	28.0	1	5.1	2.4	19.0	2	(0.8)	(0.6)	12.4	3	4.5	4.2	9.5	4
July 2013	4.1	1.3	28.3	1	4.1	1.9	19.2	2	0.2	0.1	12.3	3	2.4	2.3	9.4	4
August 2013	6.9	2.2	28.1	1	6.9	3.2	19.3	2	0.6	0.4	12.6	3	3.9	3.7	9.5	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
August 2012	(1.5)	(1.7)	7.8	5	1.0	1.9	4.8	6	0.7	3.5	1.8	10	1.1	2.8	3.5	7
September 2012	(0.6)	(0.6)	8.2	5	1.6	3.0	4.8	6	0.8	4.1	1.8	10	0.8	2.1	3.4	7
October 2012	1.3	1.4	8.4	5	1.3	2.4	4.7	6	0.6	2.9	1.8	10	0.8	2.1	3.4	7
November 2012	0.8	0.8	8.4	5	2.6	5.0	4.7	6	0.7	3.5	1.8	10	0.8	2.1	3.4	7
December 2012	0.1	0.1	8.3	5	4.4	8.7	4.7	6	0.6	2.9	1.8	10	0.7	1.8	3.4	7
January 2013	0.1	0.1	8.4	5	2.6	5.4	4.4	6	0.7	3.5	1.8	10	0.7	1.8	3.4	7
February 2013	1.4	1.5	8.5	5	4.1	8.6	4.5	6	0.7	3.5	1.8	10	0.8	2.1	3.4	7
March 2013	1.1	1.1	8.5	5	3.3	6.9	4.5	6	0.7	3.4	1.8	10	0.7	1.8	3.4	7
April 2013	0.4	0.4	8.4	5	2.0	4.1	4.4	6	0.8	4.0	1.8	10	0.6	1.5	3.4	7
May 2013	1.2	1.2	8.4	5	0.2	0.4	4.4	6	0.5	2.3	1.8	10	0.6	1.5	3.4	7
June 2013	(0.2)	(0.2)	8.1	5	1.2	2.3	4.6	6	0.2	1.1	1.8	10	0.4	1.0	3.4	7
July 2013	(0.1)	(0.1)	7.8	5	0.0	0.0	4.6	6	(0.1)	(0.6)	1.8	10	0.3	0.8	3.5	7
August 2013	0.1	0.1	7.7	5	(0.5)	(0.9)	4.6	6	(0.8)	(3.9)	1.7	10	0.2	0.5	3.4	7

	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
August 2012	1.0	3.0	3.0	8	(0.3)	(0.9)	3.0	9	0.5	2.8	1.6	11	0.3	2.4	1.1	13
September 2012	1.3	4.0	2.9	9	(0.5)	(1.4)	3.1	8	0.6	3.4	1.6	11	0.0	0.0	1.1	13
October 2012	1.3	4.0	2.9	9	(0.6)	(1.6)	3.2	8	0.5	2.8	1.6	11	(0.4)	(3.1)	1.1	13
November 2012	1.1	3.4	2.9	9	(0.4)	(1.1)	3.1	8	0.5	2.9	1.5	11	0.0	0.0	1.1	13
December 2012	0.7	2.2	2.8	9	(0.3)	(0.8)	3.2	8	0.5	2.8	1.6	11	(0.3)	(2.3)	1.1	13
January 2013	0.6	1.9	2.9	9	0.9	2.7	3.0	8	0.3	1.7	1.6	11	0.2	1.6	1.1	13
February 2013	0.7	2.2	2.9	9	1.1	3.0	3.3	8	0.4	2.3	1.6	11	0.2	1.6	1.1	13
March 2013	0.5	1.5	2.9	9	1.2	3.2	3.4	8	0.3	1.7	1.6	11	0.0	0.0	1.1	13
April 2013	0.3	0.9	2.9	9	2.0	5.4	3.3	8	0.3	1.7	1.6	11	0.2	1.6	1.1	13
May 2013	0.2	0.6	2.9	9	1.7	4.6	3.3	8	0.4	2.2	1.6	11	0.1	0.8	1.1	13
June 2013	0.0	0.0	2.9	9	3.2	9.4	3.2	8	0.2	1.1	1.6	11	0.0	0.0	1.1	13
July 2013	0.0	0.0	2.9	9	1.7	5.1	3.0	8	0.2	1.1	1.6	11	0.1	0.8	1.1	13
August 2013	0.1	0.3	2.9	9	2.1	6.2	3.1	8	0.3	1.6	1.6	11	(0.2)	(1.6)	1.1	13

	Natural Resources				All Non-Farm Jobs				All Private Non-Farm Jobs				All Public Non-Farm Jobs			
	Yr/Yr Change		Share of Total		Total	Yr/Yr Change		Total	Yr/Yr Change		Total	Yr/Yr Change		Total	Yr/Yr Change	
	(thou.)	%	%	Rank	(thou.)	(thou.)	%	(thou.)	(thou.)	%	(thou.)	(thou.)	%	(thou.)	(thou.)	%
August 2012	1.5	10.3	1.4	12	1,142.0	20.8	1.9	1,000.9	22.1	2.3	141.1	(1.3)	(0.9)			
September 2012	1.4	9.7	1.4	12	1,149.3	18.3	1.6	1,001.2	18.8	1.9	148.1	(0.5)	(0.3)			
October 2012	1.5	10.3	1.4	12	1,155.7	19.0	1.7	1,003.9	17.8	1.8	151.8	1.2	0.8			
November 2012	1.4	9.6	1.4	12	1,162.8	24.9	2.2	1,011.1	24.0	2.4	151.7	0.9	0.6			
December 2012	1.2	8.2	1.4	12	1,164.2	28.9	2.5	1,012.2	28.6	2.9	152.0	0.3	0.2			
January 2013	1.3	9.0	1.4	12	1,146.1	27.4	2.4	997.8	26.1	2.7	148.3	1.3	0.9			
February 2013	1.5	10.3	1.4	12	1,148.1	26.1	2.3	995.0	23.2	2.4	153.1	2.9	1.9			
March 2013	1.2	8.0	1.4	12	1,152.5	23.0	2.0	998.1	20.4	2.1	154.4	2.6	1.7			
April 2013	1.0	6.6	1.4	12	1,164.9	27.5	2.4	1,010.3	24.8	2.5	154.6	2.7	1.8			
May 2013	1.0	6.5	1.4	12	1,165.4	19.3	1.7	1,009.8	16.0	1.6	155.6	3.3	2.2			
June 2013	1.1	7.0	1.4	12	1,167.2	19.6	1.7	1,016.5	16.4	1.6	150.7	3.2	2.2			
July 2013	0.6	3.7	1.5	12	1,150.4	13.9	1.2	1,007.0	12.1	1.2	143.4	1.8	1.3			
August 2013	0.7	4.3	1.4	12	1,163.2	21.2	1.9	1,019.6	18.7	1.9	143.6	2.5	1.8			



### Inflation-Adjusted Per Capita Personal Income

