

# The SILVER SAGE

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



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

I started out with nothing. I still have most of it.

Michael Davis

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

## State Large General Fund Revenues

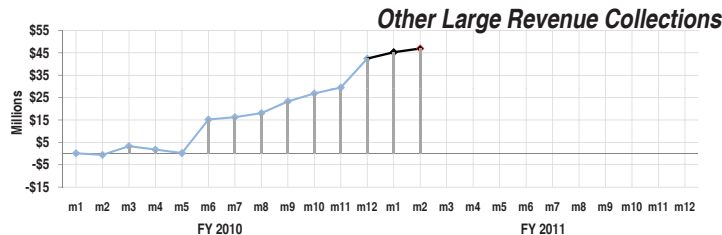
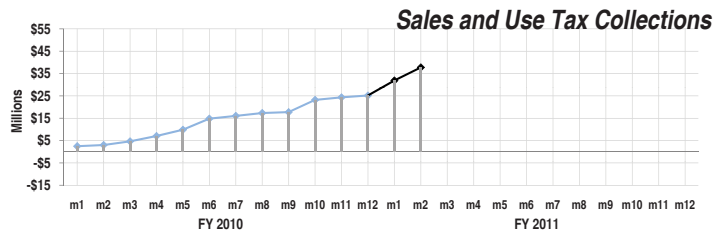
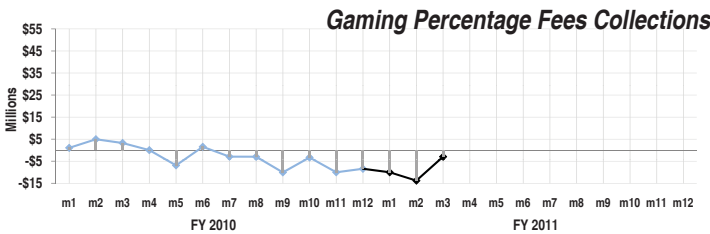
### January 2010 Economic Forum Forecast with Legislatively Approved Revenue Enhancements v Actual

Large Revenue Sources	FY 2009		FY 1010		Period	FY 2010 Year-to-Date				Yr/Yr Change	
	Actual	Forecast	Forecast	Yr/Yr Change		Collections		Yr/Yr Change		Needed Hereafter to	
	Total (millions)	Total (millions)	Total (millions)	%		Through FY Month/Quarter	Actual (millions)	Budgeted (millions)	Difference (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
<b>Totals</b>	<b>\$2,396.8</b>	<b>\$2,400.8</b>	<b>\$4.0</b>	<b>0.2</b>	<b>Q-4</b>	<b>\$2,459.8</b>	<b>\$2,400.8</b>	<b>\$59.0</b>	<b>2.5</b>	<b>2.7</b>	<b>n/a</b>
*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

Large Revenue Sources	FY 2010		FY 2011		Period	FY 2011 Year-to-Date				Yr/Yr Change	
	Actual	Forecast	Forecast	Yr/Yr Change		Collections		Yr/Yr Change		Needed Hereafter to	
	Total (millions)	Total (millions)	Total (millions)	%		Through FY Month/Quarter	Actual (millions)	Budgeted (millions)	Difference (millions)	%	Actual %
Sales Tax	\$755.3	\$705.4	(\$49.9)	(6.6)	M-2	\$129.2	\$116.7	\$12.6	10.8	3.5	(8.6)
Percentage Fees Collections*	630.5	635.6	5.1	0.8	M-3	154.6	149.1	5.5	3.7	4.4	(0.3)
Modified Business Tax	385.1	371.8	(13.3)	(3.5)	Q-0	n/a	0.0	n/a	n/a	n/a	n/a
Insurance Premium Tax	233.9	227.0	(6.9)	(3.0)	Q-0	n/a	0.0	n/a	n/a	n/a	n/a
Live Entertainment Tax - Gaming Portion	108.2	104.2	(4.0)	(3.7)	M-2	18.3	17.9	0.4	2.4	(1.5)	(4.2)
Lodging Tax	97.7	95.2	(2.5)	(2.5)	M-2	16.8	15.5	1.3	8.4	17.3	(5.9)
Cigarette Tax	88.6	83.8	(4.7)	(5.4)	M-2	14.1	14.1	(0.1)	(0.6)	(5.9)	(5.2)
Commercial Recordings	68.7	65.3	(3.4)	(5.0)	M-3	18.5	15.7	2.8	17.9	12.0	(10.3)
Real Property Transfer Tax	53.3	42.0	(11.3)	(21.2)	Q-0	n/a	0.0	n/a	n/a	n/a	n/a
Liquor Tax	38.4	37.0	(1.4)	(3.7)	M-2	6.0	5.7	0.2	3.9	0.1	(4.3)
<b>Totals</b>	<b>\$2,459.8</b>	<b>\$2,367.3</b>	<b>(\$92.5)</b>	<b>(3.8)</b>		<b>\$357.4</b>	<b>\$334.7</b>	<b>\$22.7</b>	<b>6.8</b>	<b>4.1</b>	<b>(5.0)</b>
*Percentage Fees Earned net of EFA	640.9	634.3	(6.6)	(1.0)	M-3	160.5	156.4	4.0	2.6	1.5	(1.9)

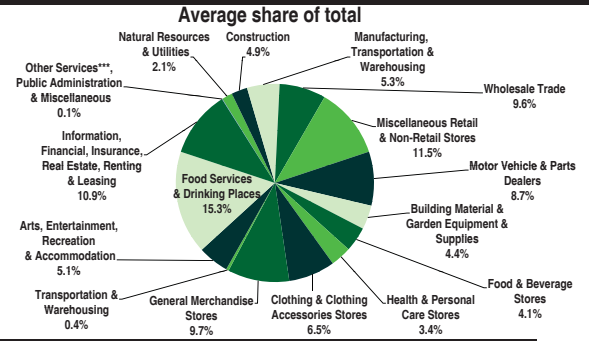
## Cumulative Difference Between Actual and Forecast

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



Statewide Taxable Sales by Industry

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



Food Services & Drinking Places (722)				Miscellaneous Retail & Non-Retail Stores (442, 443, 447, 451, 453, 454)				Information, Financial, Insurance, Real Estate, Renting & Leasing* (511-533)				General Merchandise Stores (452)				
Year/Year Change (millions) %		Share of Total % Rank		Year/Year Change (millions) %		Share of Total % Rank		Year/Year Change (millions) %		Share of Total % Rank		Year/Year Change (millions) %		Share of Total % Rank		
August 2009	(\$63.8)	(10.7)	17.4	1	(\$50.1)	(12.9)	11.0	2	(\$89.2)	(22.0)	10.3	4	(\$40.9)	(12.3)	9.5	5
September 2009	28.0	5.5	16.8	1	(63.4)	(15.8)	10.7	3	(90.7)	(19.9)	11.5	2	(19.6)	(6.2)	9.3	4
October 2009	(50.6)	(8.9)	16.9	1	(38.7)	(10.0)	11.3	2	(44.5)	(11.4)	11.2	3	(9.7)	(3.2)	9.5	4
November 2009	(54.3)	(10.0)	16.1	1	(18.3)	(4.8)	12.1	2	(44.4)	(11.9)	10.9	4	(5.4)	(1.5)	11.5	3
December 2009	(86.8)	(16.5)	12.1	3	(20.1)	(4.0)	13.3	2	(37.3)	(8.7)	10.7	4	(3.4)	(0.7)	13.6	1
January 2010	0.5	0.1	18.4	1	(2.3)	(0.7)	11.6	2	(37.5)	(11.0)	10.8	3	0.5	0.2	9.6	4
February 2010	35.5	7.4	18.4	1	(9.1)	(2.7)	11.8	2	(42.5)	(12.0)	11.1	3	7.6	2.7	10.3	4
March 2010	28.0	5.1	17.4	1	12.5	3.4	11.4	2	(23.4)	(6.1)	10.9	3	9.0	2.6	10.5	4
April 2010	0.7	0.1	17.7	1	6.1	1.8	10.7	2	(32.9)	(9.4)	9.6	3	(5.9)	(2.0)	8.7	5
May 2010	(3.9)	(0.7)	18.5	1	14.5	4.3	11.3	2	(31.8)	(9.5)	9.6	4	(1.0)	(0.3)	9.9	3
June 2010	24.4	4.6	16.7	1	1.3	0.3	11.5	3	14.3	3.7	12.1	2	12.0	4.0	9.4	4
July 2010	10.7	2.0	17.2	1	33.0	9.8	11.4	2	54.9	17.7	11.3	3	1.9	0.7	8.8	5
August 2010	24.7	4.6	17.4	1	21.3	6.3	11.2	3	61.9	19.6	11.7	2	6.6	2.3	9.2	5

H<sub>0</sub>: change>0\*\* Yes No No No

Motor Vehicle & Parts Dealers (441)				Clothing & Clothing Accessories Stores (448)				Wholesale Trade (423-425)				Manufacturing* (311-339)				
Year/Year Change (millions) %		Share of Total % Rank		Year/Year Change (millions) %		Share of Total % Rank		Year/Year Change (millions) %		Share of Total % Rank		Year/Year Change (millions) %		Share of Total % Rank		
August 2009	(\$65.6)	(16.3)	11.0	3	(\$35.3)	(13.8)	7.2	7	(\$144.0)	(37.4)	7.8	6	(\$86.9)	(38.7)	4.5	9
September 2009	(69.7)	(20.7)	8.4	5	(20.7)	(7.9)	7.5	7	(122.4)	(31.7)	8.3	6	(46.2)	(22.0)	5.2	8
October 2009	(43.5)	(14.1)	8.7	5	8.9	4.2	7.2	7	(128.1)	(35.8)	7.5	6	(52.1)	(25.0)	5.1	9
November 2009	(23.7)	(9.3)	7.7	6	6.4	2.7	8.2	5	(81.0)	(27.0)	7.3	7	(20.8)	(12.1)	5.0	8
December 2009	(1.2)	(0.4)	7.3	6	13.6	4.2	9.3	5	(84.8)	(25.1)	6.9	7	8.8	4.4	5.7	8
January 2010	(12.6)	(4.6)	9.2	5	9.4	5.0	7.0	7	(55.4)	(20.9)	7.4	6	(41.4)	(22.4)	5.1	9
February 2010	18.8	8.2	8.9	5	19.0	9.8	7.6	6	(49.0)	(18.7)	7.6	7	(39.2)	(26.6)	3.9	10
March 2010	29.6	10.7	9.2	5	34.3	15.6	7.6	7	(273.9)	(51.4)	7.8	6	(7.7)	(4.4)	5.1	9
April 2010	28.7	10.9	8.9	4	11.0	5.2	6.8	8	(38.6)	(13.7)	7.4	7	113.1	70.6	8.3	6
May 2010	(5.1)	(1.7)	9.6	5	22.9	10.7	7.6	6	(22.5)	(8.9)	7.4	7	(16.1)	(10.2)	4.5	9
June 2010	(15.9)	(5.2)	8.7	5	25.7	11.4	7.5	7	(14.7)	(5.0)	8.3	6	(8.6)	(5.1)	4.8	8
July 2010	13.4	4.4	9.8	4	25.5	12.4	7.1	7	(10.0)	(3.9)	7.7	6	8.5	5.2	5.3	8
August 2010	(28.4)	(8.4)	9.6	4	22.8	10.3	7.6	7	2.9	1.2	7.6	6	37.9	27.5	5.4	8

H<sub>0</sub>: change>0\*\* No Yes No No

Arts, Entertainment, Recreation & Accommodation (711-721)				Food & Beverage Stores (445)				Building Material & Garden Equipment & Supplies (444)				Health & Personal Care Stores (446)				
Year/Year Change (millions) %		Share of Total % Rank		Year/Year Change (millions) %		Share of Total % Rank		Year/Year Change (millions) %		Share of Total % Rank		Year/Year Change (millions) %		Share of Total % Rank		
August 2009	(\$10.6)	(6.4)	5.0	8	(\$11.4)	(8.3)	4.1	10	(\$53.6)	(31.1)	3.9	11	(\$67.4)	(42.1)	3.0	13
September 2009	(3.8)	(2.4)	4.8	9	(2.6)	(2.0)	4.0	12	(53.8)	(29.6)	4.0	11	(23.5)	(15.5)	4.1	10
October 2009	(0.1)	(0.1)	5.2	8	(0.5)	(0.4)	4.1	11	(51.2)	(28.7)	4.1	10	(9.4)	(7.1)	4.0	12
November 2009	(2.0)	(1.4)	4.5	9	(9.8)	(7.1)	4.2	10	(27.3)	(19.7)	3.7	11	(11.2)	(9.8)	3.4	12
December 2009	7.7	5.9	3.8	11	(0.5)	(0.3)	4.7	9	(21.4)	(16.7)	2.9	13	(1.0)	(0.7)	3.9	10
January 2010	18.3	14.0	5.3	8	(5.8)	(4.8)	4.1	10	(28.9)	(22.2)	3.6	11	(6.6)	(6.4)	3.4	12
February 2010	32.3	28.1	5.3	8	(2.5)	(2.1)	4.1	9	(12.0)	(10.7)	3.6	11	(7.2)	(7.0)	3.4	12
March 2010	35.8	26.6	5.1	8	0.1	0.1	3.8	11	(11.4)	(8.1)	3.9	10	(4.0)	(3.4)	3.4	12
April 2010	23.2	15.0	5.4	9	(4.1)	(3.2)	3.8	11	(7.6)	(5.0)	4.4	10	(17.5)	(15.4)	2.9	12
May 2010	37.1	23.0	6.3	8	(9.8)	(7.2)	4.1	11	(12.8)	(8.6)	4.4	10	(3.1)	(3.0)	3.2	12
June 2010	(4.2)	(2.6)	4.7	9	(2.6)	(1.9)	4.0	11	(0.3)	(0.2)	4.4	10	(6.0)	(5.4)	3.2	12
July 2010	26.6	18.6	5.2	9	(5.2)	(3.9)	3.9	11	1.1	0.8	4.4	10	0.3	0.4	2.9	12
August 2010	14.2	9.2	5.2	9	(2.0)	(1.6)	3.9	10	2.4	2.1	3.8	11	1.5	1.6	2.9	12

H<sub>0</sub>: change>0\*\* Yes No No No

Construction (236-238)				Natural Resources & Utilities (111-221)				Transportation & Warehousing (481-493)				Other Services***, Public Administration & Miscellaneous (541-624, 811-999)				
Year/Year Change (millions) %		Share of Total % Rank		Year/Year Change (millions) %		Share of Total % Rank		Year/Year Change (millions) %		Share of Total % Rank		Year/Year Change (millions) %		Share of Total % Rank		
August 2009	(\$97.7)	(46.4)	3.7	12	(\$147.0)	(80.3)	1.2	14	(\$11.9)	(44.4)	0.5	15	(\$2.5)	(74.9)	0.0	16
September 2009	(142.0)	(56.7)	3.4	13	(36.3)	(43.0)	1.5	14	(14.6)	(50.5)	0.5	15	(1.4)	(32.2)	0.1	16
October 2009	(67.7)	(39.0)	3.4	13	(171.7)	(82.1)	1.2	14	(3.3)	(22.1)	0.4	15	(0.7)	(25.2)	0.1	16
November 2009	(80.0)	(44.6)	3.3	13	4.4	9.6	1.7	14	(0.6)	(5.6)	0.4	15	(0.9)	(45.4)	0.0	16
December 2009	(107.3)	(56.5)	2.3	14	77.2	195.0	3.2	12	(1.9)	(12.7)	0.3	15	(2.0)	(48.4)	0.1	16
January 2010	(99.3)	(57.4)	2.6	13	(0.3)	(0.6)	1.5	14	13.2	(694.3)	0.4	15	(0.2)	(11.4)	0.1	16
February 2010	(80.5)	(57.9)	2.1	13	0.4	1.0	1.6	14	(2.8)	(19.2)	0.4	15	(0.3)	(14.7)	0.1	16
March 2010	(96.2)	(57.6)	2.1	13	(4.0)	(8.9)	1.2	14	4.8	35.9	0.5	15	0.1	4.0	0.1	16
April 2010	(40.4)	(32.1)	2.6	13	30.3	65.1	2.3	14	(0.1)	(0.8)	0.4	15	(0.9)	(32.2)	0.1	16
May 2010	(29.1)	(31.6)	2.0	13	(4.6)	(10.4)	1.2	14	3.8	36.0	0.5	15	2.3	118.5	0.1	16
June 2010	(45.2)	(36.3)	2.4	13	5.9	12.2	1.6	14	3.6	26.8	0.5	15	(0.7)	(28.2)	0.1	16
July 2010	(34.7)	(29.4)	2.6	13	33.3	121.9	1.9	14	4.9	43.8	0.5	15	0.1	3.4	0.1	16
August 2010	(28.4)	(25.1)	2.6	13	14.5	40.4	1.6	14	(3.3)	(22.5)	0.4	15	0.4	51.4	0.0	16

H<sub>0</sub>: change>0\*\* No No No No

\* Statistically significant outliers in most recent month's data  
 \*\* Statistical significance tested using Wilcoxon Signed Rank Test for most recent 7 months.  
 \*\*\* Other Services includes Professional, Management, Administration, Education and Health Services.

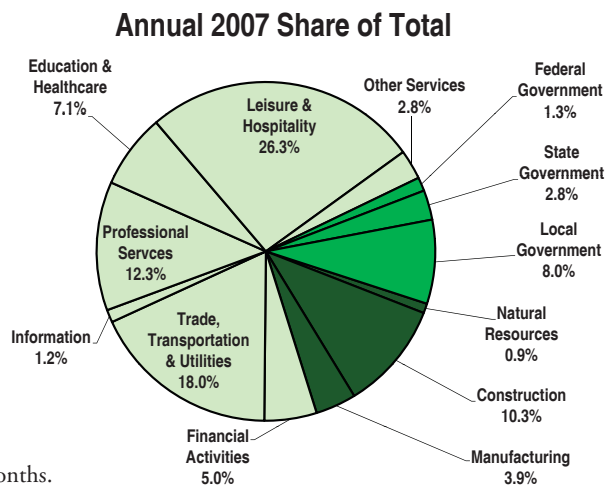
### Statewide Employment by Sector

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

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

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

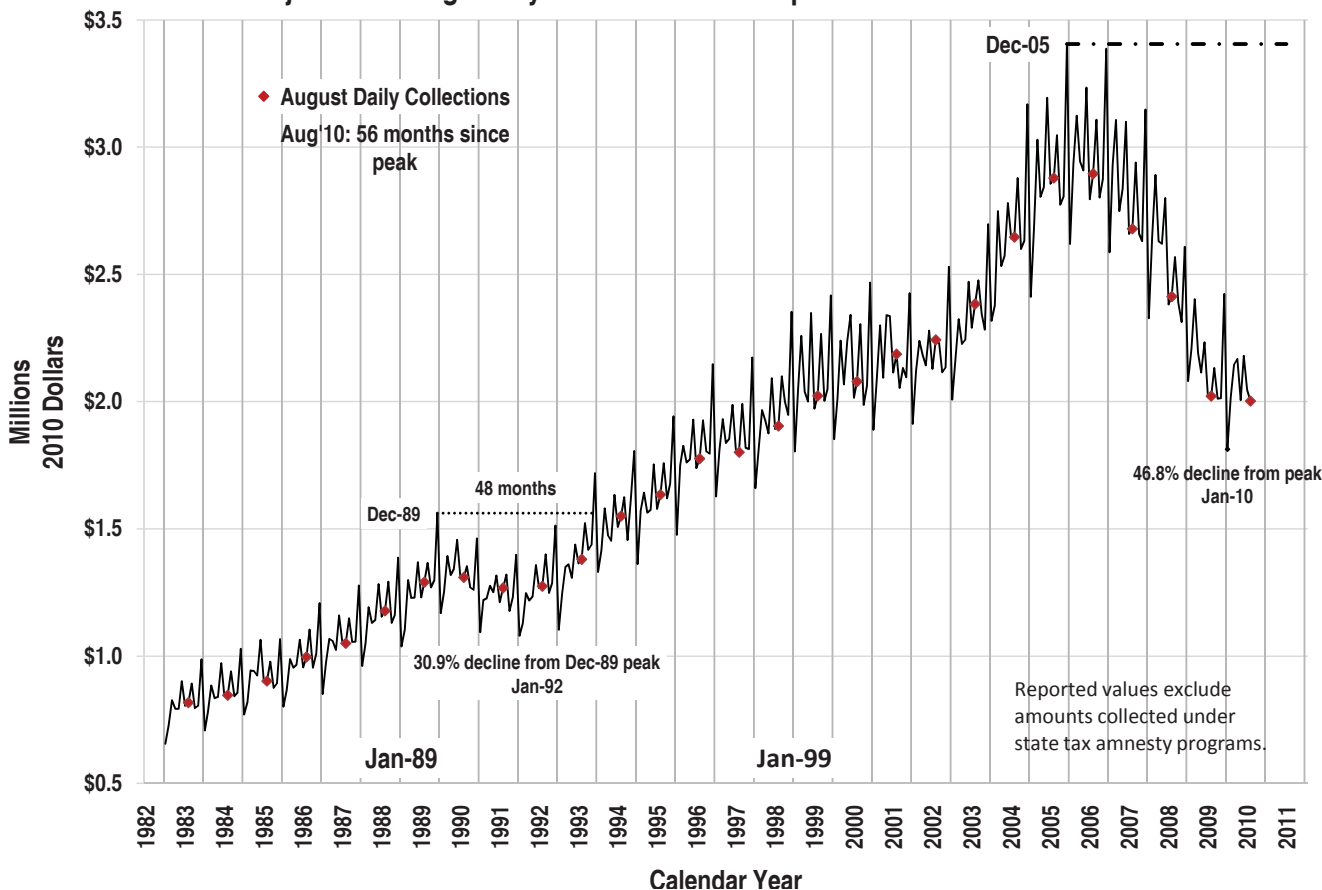
	Natural Resources				All Non-Farm Jobs		
	Yr/Yr Change		Share of Total		Total	Yr/Yr Change	
	(thou.)	%	%	Rank	(thou.)	(thou.)	%
September 2009	(0.8)	(6.4)	1.0	13	1,134.6	(127.0)	(10.1)
October 2009	(0.6)	(4.9)	1.0	13	1,140.5	(112.0)	(8.9)
November 2009	(0.5)	(4.1)	1.0	13	1,136.1	(102.0)	(8.2)
December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



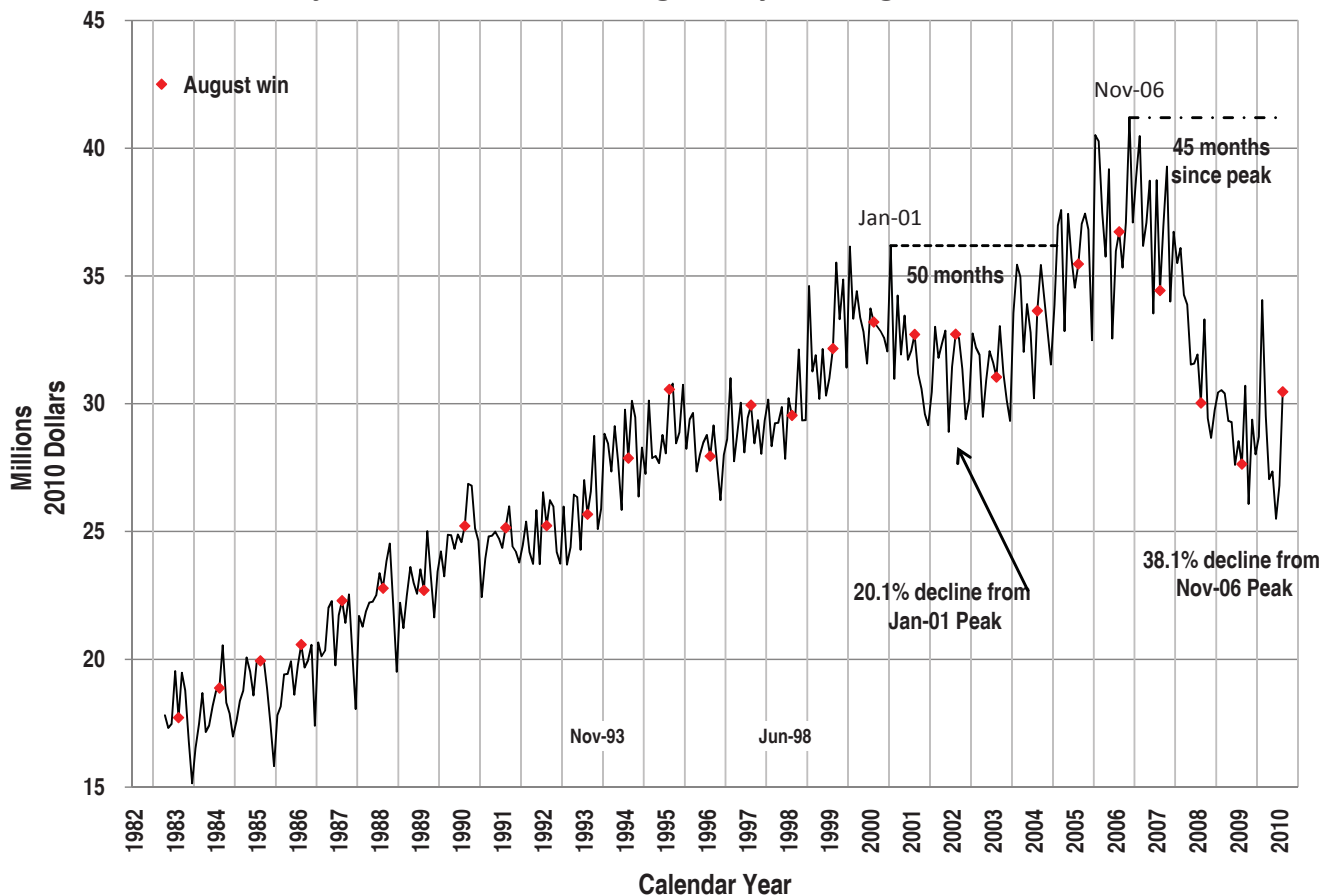
\* Statistical significance tested using Wilcoxon Signed Rank Test for most recent 7 months.



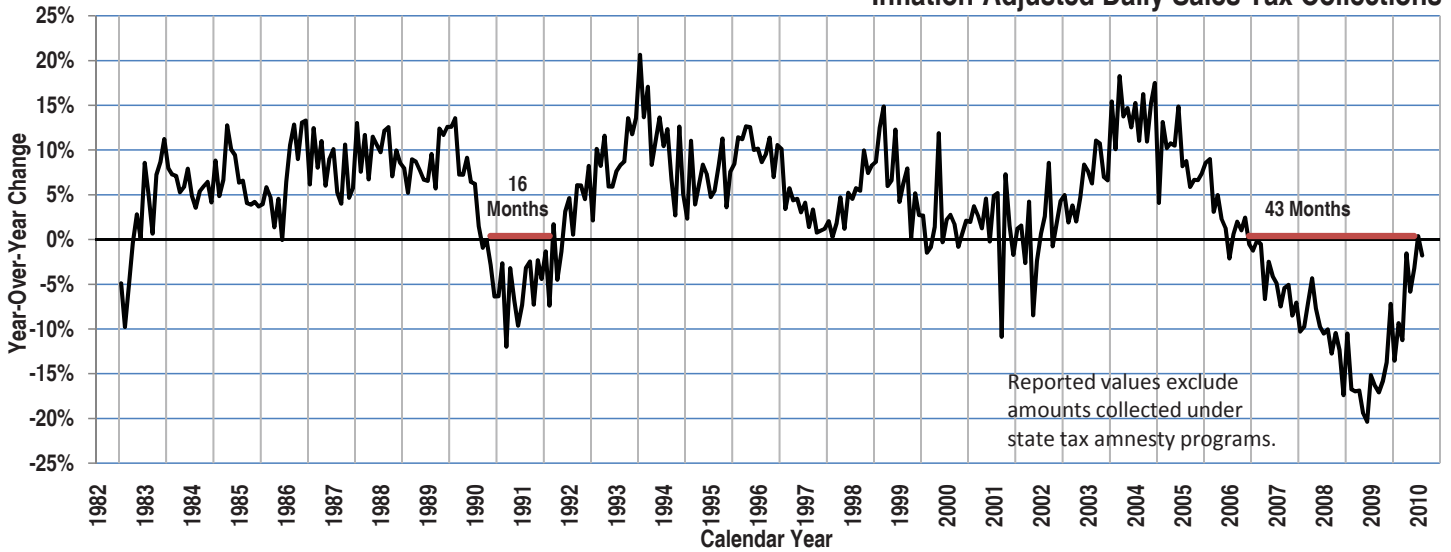
### Inflation-Adjusted Average Daily 2% Sales Tax Receipts



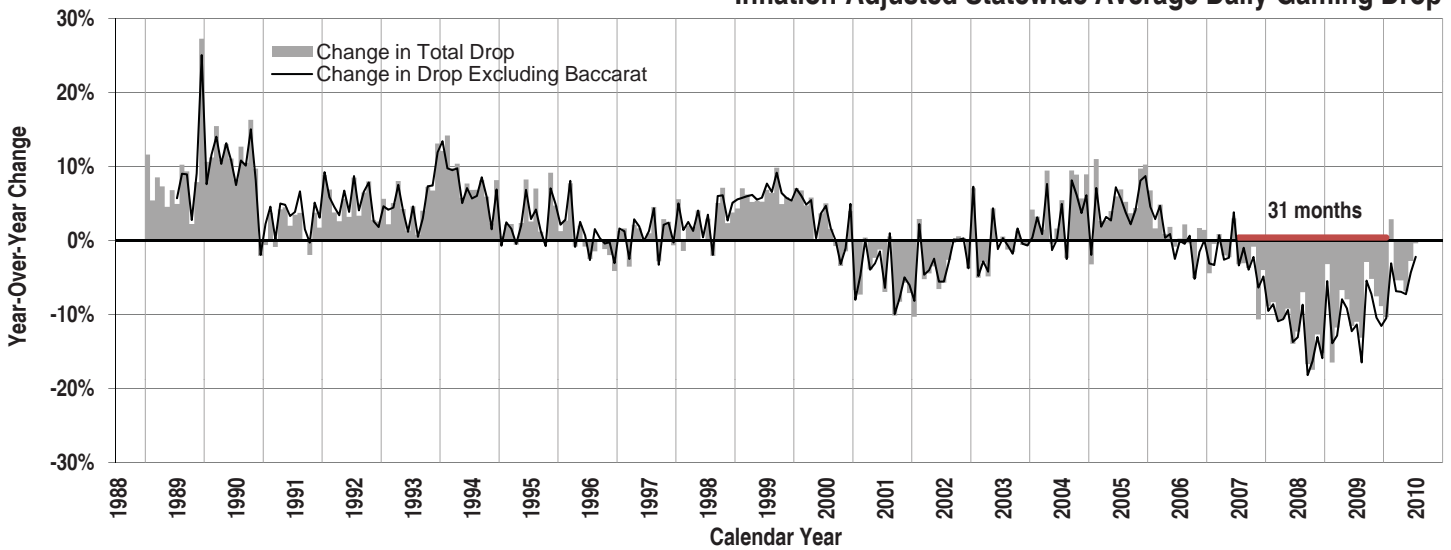
### Inflation-Adjusted Statewide Average Daily Gaming Win



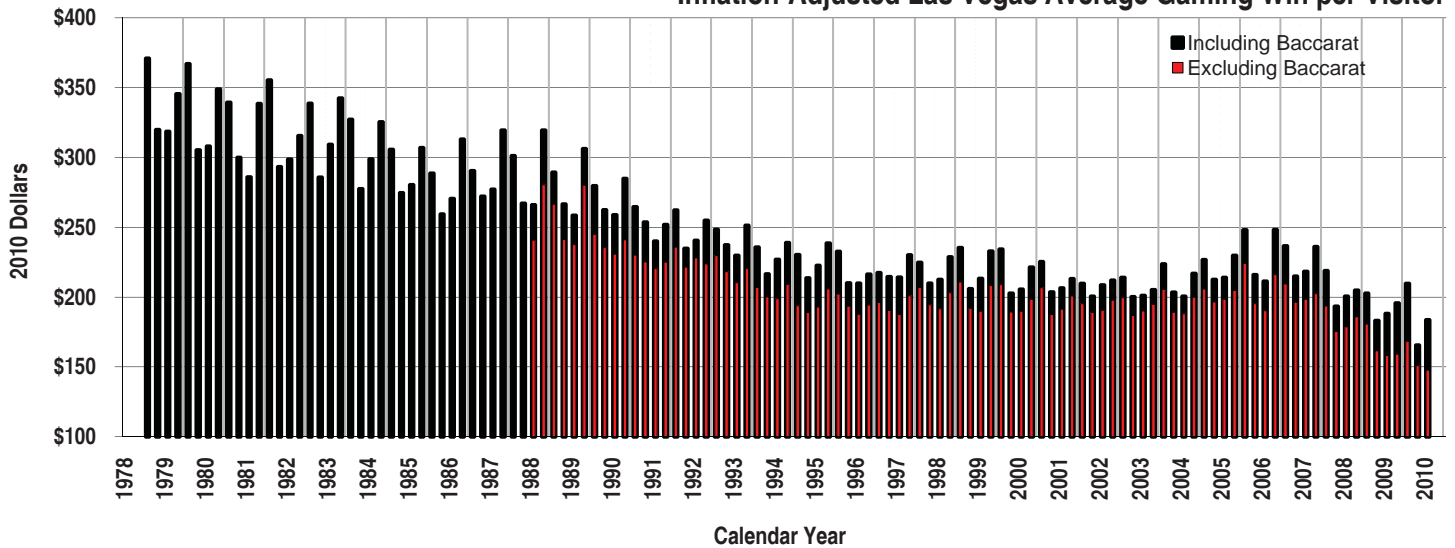
### Inflation-Adjusted Daily Sales Tax Collections



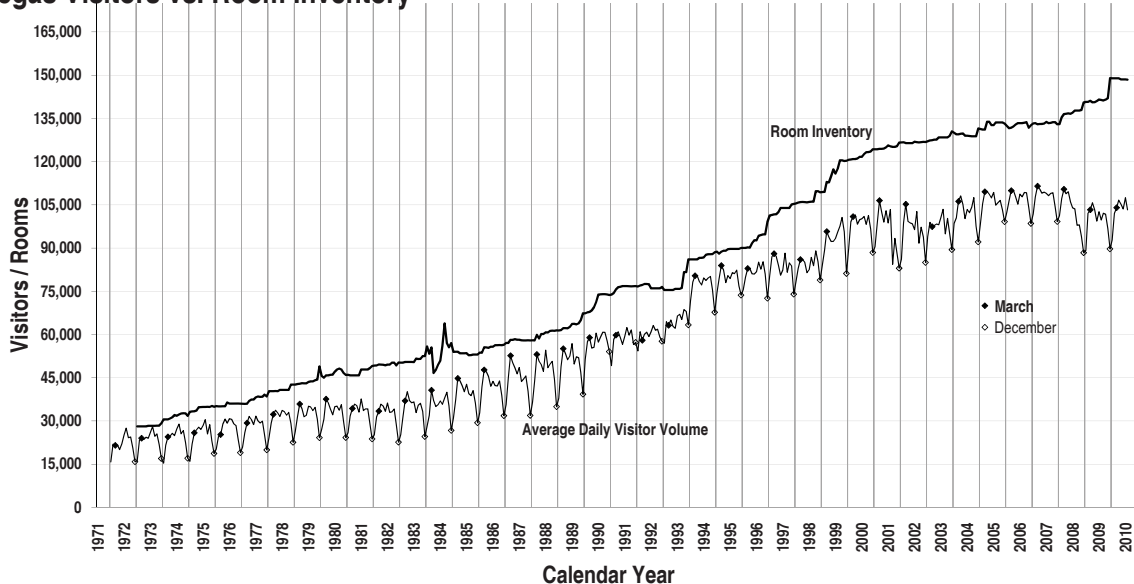
### Inflation-Adjusted Statewide Average Daily Gaming Drop



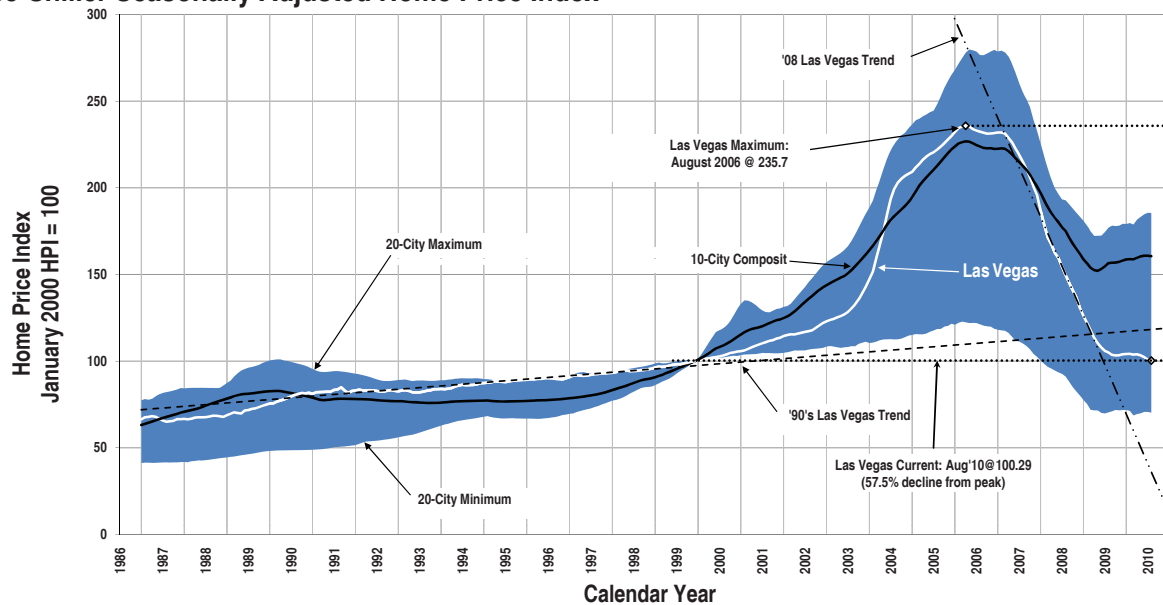
### Inflation-Adjusted Las Vegas Average Gaming Win per Visitor



### Las Vegas Visitors vs. Room Inventory



### Case-Shiller Seasonally Adjusted Home Price Index



### Nevada Single Family Home Permits Issued each Month

