

The SILVER SAGE

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



My interest is in the future because I am going to spend the rest of my life there.
Charles F. Kettering

State General Fund Revenues December 2010 Economic Forum Forecast v Actual

| | | US Rate | Nevada Rate | Nevada Rank 1 = worst |
|-----------------------------|-------------------|---------|-------------|--------------------------|
| Foreclosure Filings Rate | Nov '10 | 0.2% | 1.0% | 1 |
| Home Price Index (FHFA) | 2010q3 v 2009q3 | -3.2% | -6.7% | 6 |
| Wage & Salary Disbursements | 2010q3 v 2009q3 | 2.8% | -1.2% | 1 |
| Personal Income | 2010q3 v 2009q3 | 3.6% | 0.8% | 1 |
| Employment* | Nov '10 v Nov '09 | 0.6% | -1.9% | 1 |
| Unemployment | Nov '10 v Nov '09 | 9.8% | 14.3% | 1 |

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

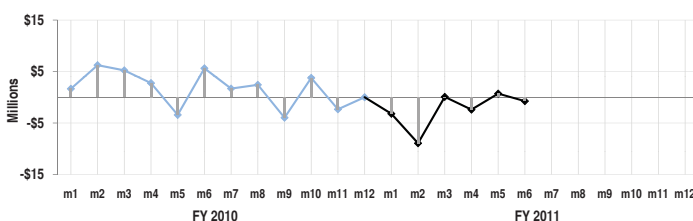
| General Fund Revenue Sources | FY 2009 | | FY 1010 | | Period | FY 2010 Year-to-Date | | | | Yr/Yr Change | |
|---|------------------|------------------|-------------------------|------------|------------|----------------------|------------------|-------------------|---------------------|-----------------------|------------|
| | Actual | Forecast | Forecast | | | Through FY | Collections | | | Needed Hereafter to | |
| | Total (millions) | Total (millions) | Yr/Yr Change (millions) | % | | | Month/Quarter | Actual (millions) | Budgeted (millions) | Difference (millions) | % |
| Sales Tax | \$842.4 | \$729.8 | (\$112.6) | (13.4) | M-12 | \$755.3 | \$729.8 | \$25.5 | 3.5 | (10.3) | n/a |
| Percentage Fees Collections* | 655.2 | 639.4 | (15.8) | (2.4) | M-12 | 630.5 | 639.4 | (8.9) | (1.4) | (3.8) | n/a |
| Modified Business Tax | 277.5 | 371.1 | 93.5 | 33.7 | Q-4 | 385.1 | 371.1 | 14.1 | 3.8 | 38.8 | n/a |
| Insurance Premium Tax | 238.5 | 222.9 | (15.6) | (6.6) | Q-4 | 233.9 | 222.9 | 11.0 | 4.9 | (2.0) | n/a |
| Live Entertainment Tax - Gaming Portion | 112.4 | 104.7 | (7.7) | (6.9) | M-12 | 108.2 | 104.7 | 3.5 | 3.4 | (3.7) | n/a |
| Lodging Tax | n/a | 92.9 | n/a | n/a | M-12 | 97.7 | 92.9 | 4.8 | 5.2 | n/a | n/a |
| Cigarette Tax | 97.0 | 88.2 | (8.8) | (9.1) | M-12 | 88.6 | 88.2 | 0.4 | 0.4 | (8.7) | n/a |
| Commercial Recordings | 70.9 | 66.4 | (4.5) | (6.3) | M-12 | 68.7 | 66.4 | 2.3 | 3.4 | (1.3) | n/a |
| Real Property Transfer Tax | 65.9 | 47.5 | (18.4) | (27.9) | Q-4 | 53.3 | 47.5 | 5.8 | 12.2 | (19.1) | n/a |
| Liquor Tax | 37.0 | 38.0 | 1.0 | 2.7 | M-12 | 38.4 | 38.0 | 0.4 | 1.1 | 3.9 | n/a |
| Other Revenues | 342.6 | 525.3 | 182.8 | 53.4 | M-12 | 547.2 | 525.3 | 21.9 | 4.2 | 4.2 | n/a |
| Totals | \$2,739.3 | \$2,926.1 | \$186.8 | 6.8 | Q-4 | \$3,007.0 | \$2,926.1 | \$80.9 | 2.8 | 25.5 | n/a |
| *Percentage Fees Earned net of EFA | 688.4 | 641.8 | (46.6) | (6.8) | M-12 | 640.9 | 641.8 | (0.9) | (0.1) | (6.9) | n/a |

| General Fund Revenue Sources | FY 2010 | | FY 2011 | | Period | FY 2011 Year-to-Date | | | | Yr/Yr Change | |
|---|------------------|------------------|-------------------------|------------|--------|----------------------|----------------|-------------------|---------------------|-----------------------|--------------|
| | Actual | Forecast | Forecast | | | Through FY | Collections | | | Needed Hereafter to | |
| | Total (millions) | Total (millions) | Yr/Yr Change (millions) | % | | | Month/Quarter | Actual (millions) | Budgeted (millions) | Difference (millions) | % |
| Sales Tax | \$755.3 | \$757.4 | \$2.0 | 0.3 | M-4 | \$256.1 | \$250.8 | \$5.3 | 2.1 | 2.4 | (0.8) |
| Percentage Fees Collections* | 630.5 | 658.6 | 28.0 | 4.4 | M-6 | 321.0 | 321.7 | (0.7) | (0.2) | 4.1 | 4.7 |
| Modified Business Tax | 385.1 | 372.8 | (12.3) | (3.2) | Q-1 | 95.6 | 89.8 | 5.9 | 6.5 | 3.1 | (5.2) |
| Insurance Premium Tax | 233.9 | 235.6 | 1.7 | 0.7 | Q-1 | 59.3 | 58.0 | 1.3 | 2.3 | 3.0 | (0.0) |
| Live Entertainment Tax - Gaming Portion | 108.2 | 109.9 | 1.6 | 1.5 | M-5 | 46.7 | 47.0 | (0.3) | (0.7) | 0.8 | 2.0 |
| Lodging Tax | 97.7 | 104.1 | 6.4 | 6.6 | M-4 | 35.3 | 36.0 | (0.7) | (1.8) | 14.1 | 3.1 |
| Cigarette Tax | 88.6 | 86.1 | (2.5) | (2.8) | M-4 | 28.6 | 29.4 | (0.8) | (2.8) | (5.6) | (1.4) |
| Commercial Recordings | 68.7 | 70.1 | 1.4 | 2.0 | M-6 | 29.4 | 33.2 | (3.8) | (11.6) | (9.8) | 12.6 |
| Real Property Transfer Tax | 53.3 | 44.8 | (8.5) | (16.0) | Q-1 | 12.6 | 12.9 | (0.3) | (2.3) | (17.9) | (15.2) |
| Liquor Tax | 38.4 | 38.0 | 0.3 | 0.9 | M-4 | 12.9 | 12.7 | 0.2 | 1.9 | 2.8 | (0.1) |
| Other Revenues | 547.2 | 609.9 | 62.6 | 11.4 | M-5 | 125.1 | 106.3 | 18.8 | 17.7 | 17.7 | (11.4) |
| Totals | \$3,007.0 | \$3,087.9 | \$80.9 | 2.7 | | \$1,022.6 | \$997.7 | \$24.8 | 2.5 | 16.7 | (3.1) |
| *Percentage Fees Earned net of EFA | 640.9 | 656.6 | 15.7 | 2.5 | M-6 | 324.6 | 326.3 | (1.7) | (0.5) | 1.9 | 3.0 |

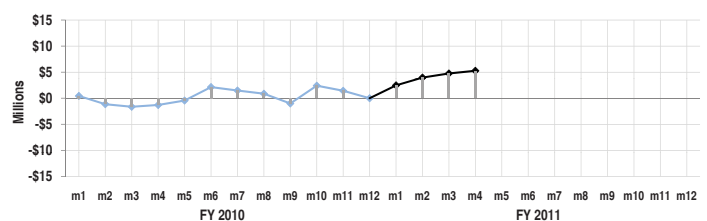
Cumulative Difference Between Actual and Forecast

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

Gaming Percentage Fees Collections

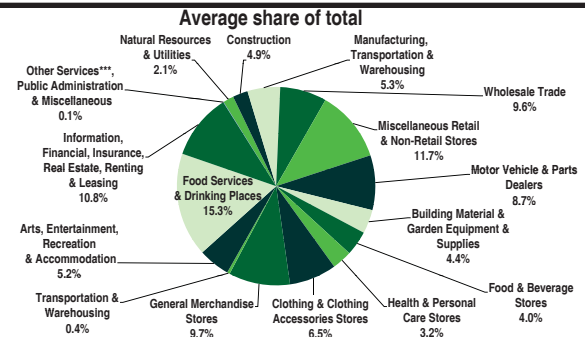


Sales and Use Tax Collections



Statewide Taxable Sales by Industry

| | Total | | Year/Year Change | |
|----------------|------------|------------|------------------|--------|
| | (millions) | (millions) | (millions) | % |
| 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 |
| September 2010 | 3,244.0 | | 67.4 | 2.1 |
| October 2010 | 3,137.1 | | 68.6 | 2.2 |



| 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 | |
| October 2009 | (\$52.5) | (9.2) | 16.9 | 1 | (\$30.9) | (8.0) | 11.6 | 2 | (\$43.7) | (11.2) | 11.3 | 3 | (\$9.6) | (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 |
| 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 |
| H0: 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 (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 | |
| October 2009 | (\$43.5) | (14.1) | 8.7 | 5 | \$10.4 | 4.9 | 7.3 | 7 | (\$118.9) | (33.3) | 7.8 | 6 | (\$46.9) | (22.5) | 5.3 | 8 |
| 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 |
| 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 |
| H0: 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 | |
| October 2009 | \$2.2 | 1.4 | 5.3 | 9 | (\$1.3) | (1.0) | 4.0 | 11 | (\$52.1) | (29.3) | 4.1 | 10 | (\$35.3) | (26.7) | 3.2 | 13 |
| 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 |
| 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 |
| H0: 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 | |
| October 2009 | (\$64.1) | (37.0) | 3.6 | 12 | (\$171.1) | (81.8) | 1.2 | 14 | (\$3.7) | (24.5) | 0.4 | 15 | (\$1.8) | (63.1) | 0.0 | 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 |
| September 2010 | (23.3) | (20.8) | 2.7 | 13 | 1.2 | 2.4 | 1.5 | 14 | (0.3) | (1.8) | 0.4 | 15 | 0.1 | 5.9 | 0.1 | 16 |
| October 2010 | (37.3) | (34.1) | 2.3 | 13 | 9.6 | 25.2 | 1.5 | 14 | 1.6 | 14.4 | 0.4 | 15 | (0.0) | (1.4) | 0.0 | 16 |
| H0: change>0** | No | | | | Yes | | | | 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.

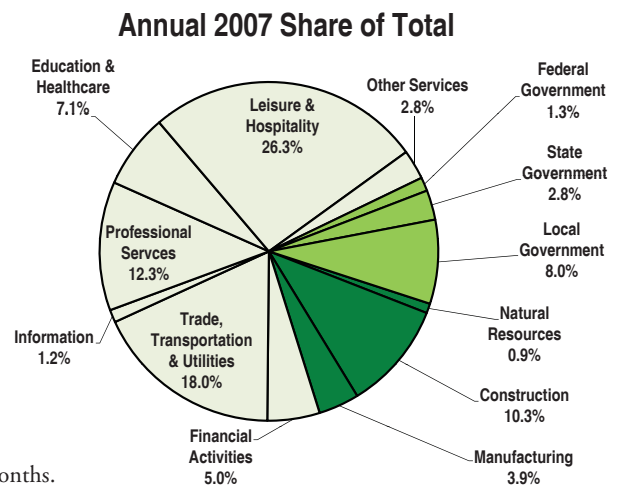
Statewide Employment by Sector

| | 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 |
| November 2009 | (19.0) | (5.9) | 26.7 | 1 | (20.1) | (8.7) | 18.7 | 2 | (7.7) | (5.3) | 12.2 | 3 | 2.2 | 2.3 | 8.8 | 5 |
| December 2009 | (15.5) | (4.9) | 26.7 | 1 | (18.1) | (7.9) | 18.7 | 2 | (2.9) | (2.0) | 12.4 | 3 | 3.0 | 3.1 | 8.9 | 5 |
| January 2010 | (13.9) | (4.5) | 27.0 | 1 | (13.0) | (5.9) | 18.7 | 2 | (5.2) | (3.7) | 12.4 | 3 | 3.1 | 3.2 | 9.0 | 5 |
| February 2010 | (9.4) | (3.0) | 27.2 | 1 | (9.6) | (4.5) | 18.6 | 2 | (0.5) | (0.4) | 12.6 | 3 | 4.1 | 4.3 | 9.1 | 5 |
| March 2010 | (6.2) | (2.0) | 27.3 | 1 | (7.4) | (3.5) | 18.7 | 2 | (1.0) | (0.7) | 12.3 | 3 | 4.3 | 4.5 | 9.1 | 5 |
| April 2010 | (7.1) | (2.3) | 27.2 | 1 | (4.4) | (2.1) | 18.6 | 2 | 2.0 | 1.5 | 12.3 | 3 | 3.9 | 4.0 | 9.0 | 5 |
| May 2010 | (6.8) | (2.2) | 27.2 | 1 | (4.5) | (2.1) | 18.5 | 2 | 0.9 | 0.7 | 12.1 | 3 | 1.0 | 1.0 | 8.7 | 5 |
| June 2010 | (6.0) | (1.9) | 27.3 | 1 | (3.4) | (1.6) | 18.7 | 2 | 2.0 | 1.5 | 12.2 | 3 | 2.7 | 2.8 | 9.0 | 4 |
| July 2010 | (5.9) | (1.9) | 27.5 | 1 | (1.8) | (0.9) | 19.0 | 2 | 4.1 | 3.1 | 12.2 | 3 | 1.3 | 1.3 | 8.9 | 4 |
| August 2010 | (2.4) | (0.8) | 27.5 | 1 | (1.4) | (0.7) | 19.0 | 2 | 3.9 | 3.0 | 12.2 | 3 | 1.7 | 1.7 | 9.0 | 4 |
| September 2010 | (4.2) | (1.4) | 27.3 | 1 | (2.0) | (0.9) | 18.9 | 2 | 2.3 | 1.7 | 12.3 | 3 | 0.7 | 0.7 | 8.9 | 5 |
| October 2010 | (3.3) | (1.1) | 27.1 | 1 | (4.3) | (2.0) | 18.9 | 2 | 1.0 | 0.7 | 12.4 | 3 | 0.1 | 0.1 | 8.9 | 5 |
| November 2010 | (3.4) | (1.1) | 26.9 | 1 | 0.3 | 0.1 | 19.1 | 2 | (0.2) | (0.1) | 12.5 | 3 | (0.1) | (0.1) | 9.0 | 4 |
| H ₀ : change>0* | No | | | | 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 |
| November 2009 | (7.9) | (7.1) | 9.1 | 4 | (31.6) | (29.5) | 6.7 | 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) | 6.1 | 6 | (3.0) | (5.2) | 4.9 | 7 | (5.0) | (11.5) | 3.5 | 8 |
| February 2010 | (6.0) | (5.5) | 9.3 | 4 | (24.6) | (27.0) | 6.0 | 6 | (3.2) | (5.6) | 4.9 | 7 | (3.8) | (9.0) | 3.5 | 8 |
| March 2010 | (5.7) | (5.3) | 9.2 | 4 | (25.2) | (28.4) | 5.7 | 6 | (3.3) | (5.8) | 4.8 | 7 | (3.0) | (7.2) | 3.5 | 8 |
| April 2010 | (5.5) | (5.2) | 9.0 | 4 | (22.9) | (26.6) | 5.7 | 6 | (3.5) | (6.2) | 4.7 | 7 | (1.9) | (4.7) | 3.5 | 8 |
| May 2010 | (5.6) | (5.3) | 9.0 | 4 | (18.7) | (22.7) | 5.7 | 6 | (3.4) | (6.1) | 4.7 | 7 | (0.9) | (2.2) | 3.5 | 8 |
| June 2010 | (5.0) | (4.8) | 8.9 | 5 | (19.9) | (24.5) | 5.5 | 6 | (2.7) | (4.8) | 4.8 | 7 | (0.2) | (0.5) | 3.5 | 8 |
| July 2010 | (4.5) | (4.6) | 8.5 | 5 | (18.3) | (23.0) | 5.5 | 6 | (2.0) | (3.6) | 4.8 | 7 | (1.0) | (2.5) | 3.5 | 8 |
| August 2010 | (4.3) | (4.4) | 8.4 | 5 | (16.1) | (20.6) | 5.6 | 6 | (2.1) | (3.8) | 4.8 | 7 | (0.7) | (1.8) | 3.5 | 8 |
| September 2010 | (4.6) | (4.5) | 8.9 | 4 | (15.9) | (20.9) | 5.4 | 6 | (1.8) | (3.3) | 4.7 | 7 | (0.6) | (1.5) | 3.5 | 8 |
| October 2010 | (3.5) | (3.4) | 9.0 | 4 | (14.8) | (19.7) | 5.4 | 6 | (2.6) | (4.7) | 4.7 | 7 | (0.8) | (2.1) | 3.4 | 8 |
| November 2010 | (3.4) | (3.3) | 8.9 | 5 | (16.6) | (22.0) | 5.3 | 6 | (2.3) | (4.2) | 4.7 | 7 | (0.9) | (2.3) | 3.4 | 9 |
| H ₀ : change>0* | No | | | | No | | | | No | | | | No | | | |

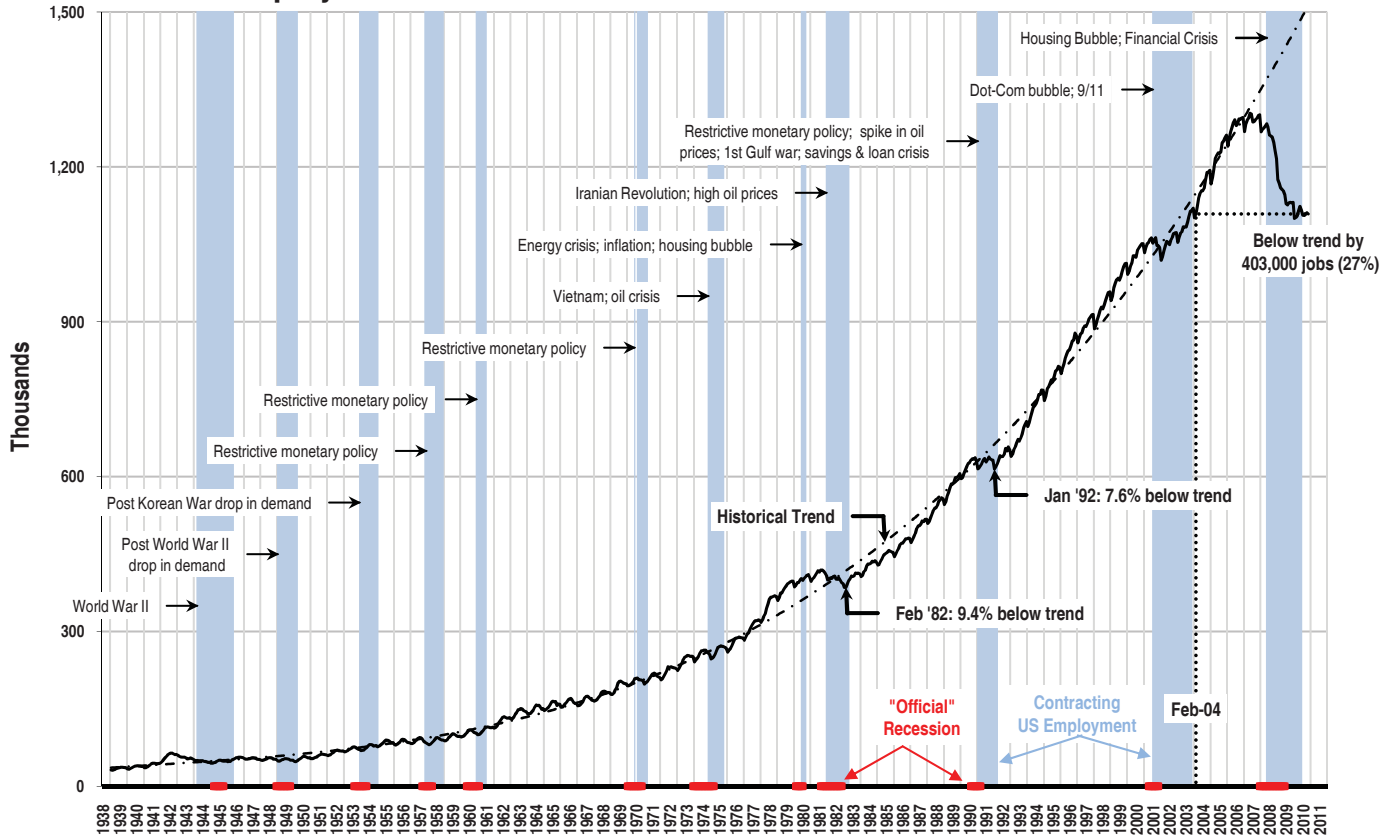
| | Other Services | | | | State Government | | | | Federal Government | | | | Information | | | |
|----------------------------|----------------|-------|----------------|------|------------------|-------|----------------|------|--------------------|-------|----------------|------|--------------|--------|----------------|------|
| | Yr/Yr Change | | Share of Total | | Yr/Yr Change | | Share of Total | | Yr/Yr Change | | Share of Total | | Yr/Yr Change | | Share of Total | |
| | (thou.) | % | % | Rank | (thou.) | % | % | Rank | (thou.) | % | % | Rank | (thou.) | % | % | Rank |
| November 2009 | (2.3) | (6.4) | 3.0 | 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) | 3.1 | 9 | 0.1 | 0.6 | 1.6 | 11 | (1.1) | (8.1) | 1.1 | 12 |
| February 2010 | (0.2) | (0.6) | 3.0 | 10 | 0.4 | 1.1 | 3.5 | 9 | 0.0 | 0.0 | 1.6 | 11 | (1.1) | (8.1) | 1.1 | 12 |
| March 2010 | 0.2 | 0.6 | 3.1 | 10 | (0.1) | (0.3) | 3.5 | 9 | 0.4 | 2.3 | 1.6 | 11 | (1.2) | (8.8) | 1.1 | 12 |
| April 2010 | 0.1 | 0.3 | 3.0 | 10 | 0.4 | 1.0 | 3.5 | 9 | 0.2 | 1.1 | 1.7 | 11 | (0.7) | (5.4) | 1.1 | 12 |
| May 2010 | 0.2 | 0.6 | 3.1 | 10 | 0.4 | 1.0 | 3.4 | 9 | 5.2 | 29.1 | 2.1 | 11 | (0.8) | (6.1) | 1.1 | 12 |
| June 2010 | 0.7 | 2.0 | 3.1 | 9 | 0.1 | 0.3 | 3.1 | 10 | 2.7 | 15.2 | 1.8 | 11 | (0.8) | (6.1) | 1.1 | 12 |
| July 2010 | 1.0 | 2.9 | 3.2 | 9 | 0.2 | 0.6 | 3.1 | 10 | 2.5 | 14.0 | 1.8 | 11 | (1.0) | (7.6) | 1.1 | 12 |
| August 2010 | 1.4 | 4.1 | 3.2 | 9 | 0.4 | 1.2 | 3.1 | 10 | 0.7 | 3.9 | 1.7 | 11 | (0.9) | (6.8) | 1.1 | 12 |
| September 2010 | 1.2 | 3.5 | 3.2 | 10 | 0.2 | 0.5 | 3.3 | 9 | 0.1 | 0.6 | 1.6 | 11 | (0.7) | (5.5) | 1.1 | 13 |
| October 2010 | 1.3 | 3.8 | 3.2 | 10 | (0.1) | (0.3) | 3.4 | 9 | (0.2) | (1.1) | 1.6 | 11 | (0.6) | (4.7) | 1.1 | 12 |
| November 2010 | 1.4 | 4.2 | 3.1 | 10 | (0.1) | (0.3) | 3.5 | 8 | (0.1) | (0.6) | 1.6 | 11 | (0.4) | (3.1) | 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.) | % | |
| November 2009 | (0.5) | (4.1) | 1.0 | 13 | 1,130.3 | (101.9) | (8.3) | |
| December 2009 | (0.7) | (5.8) | 1.0 | 13 | 1,131.2 | (84.3) | (6.9) | |
| January 2010 | (0.5) | (4.3) | 1.0 | 13 | 1,100.0 | (75.7) | (6.4) | |
| February 2010 | (0.3) | (2.6) | 1.0 | 13 | 1,101.8 | (66.1) | (5.7) | |
| March 2010 | (0.2) | (1.7) | 1.0 | 13 | 1,105.1 | (54.2) | (4.7) | |
| April 2010 | 0.3 | 2.6 | 1.0 | 13 | 1,115.7 | (40.4) | (3.5) | |
| May 2010 | 0.1 | 0.9 | 1.0 | 13 | 1,123.3 | (30.4) | (2.6) | |
| June 2010 | 0.1 | 0.8 | 1.1 | 13 | 1,115.8 | (30.1) | (2.6) | |
| July 2010 | 0.3 | 2.5 | 1.1 | 12 | 1,106.2 | (22.7) | (2.0) | |
| August 2010 | 0.4 | 3.4 | 1.1 | 12 | 1,105.9 | (20.3) | (1.8) | |
| September 2010 | 0.5 | 4.3 | 1.1 | 12 | 1,107.7 | (22.8) | (2.0) | |
| October 2010 | 0.6 | 5.2 | 1.1 | 13 | 1,111.2 | (20.1) | (1.8) | |
| November 2010 | 0.5 | 4.3 | 1.1 | 13 | 1,108.7 | (21.6) | (1.9) | |
| H ₀ : change>0* | Yes | | | | No | | | |

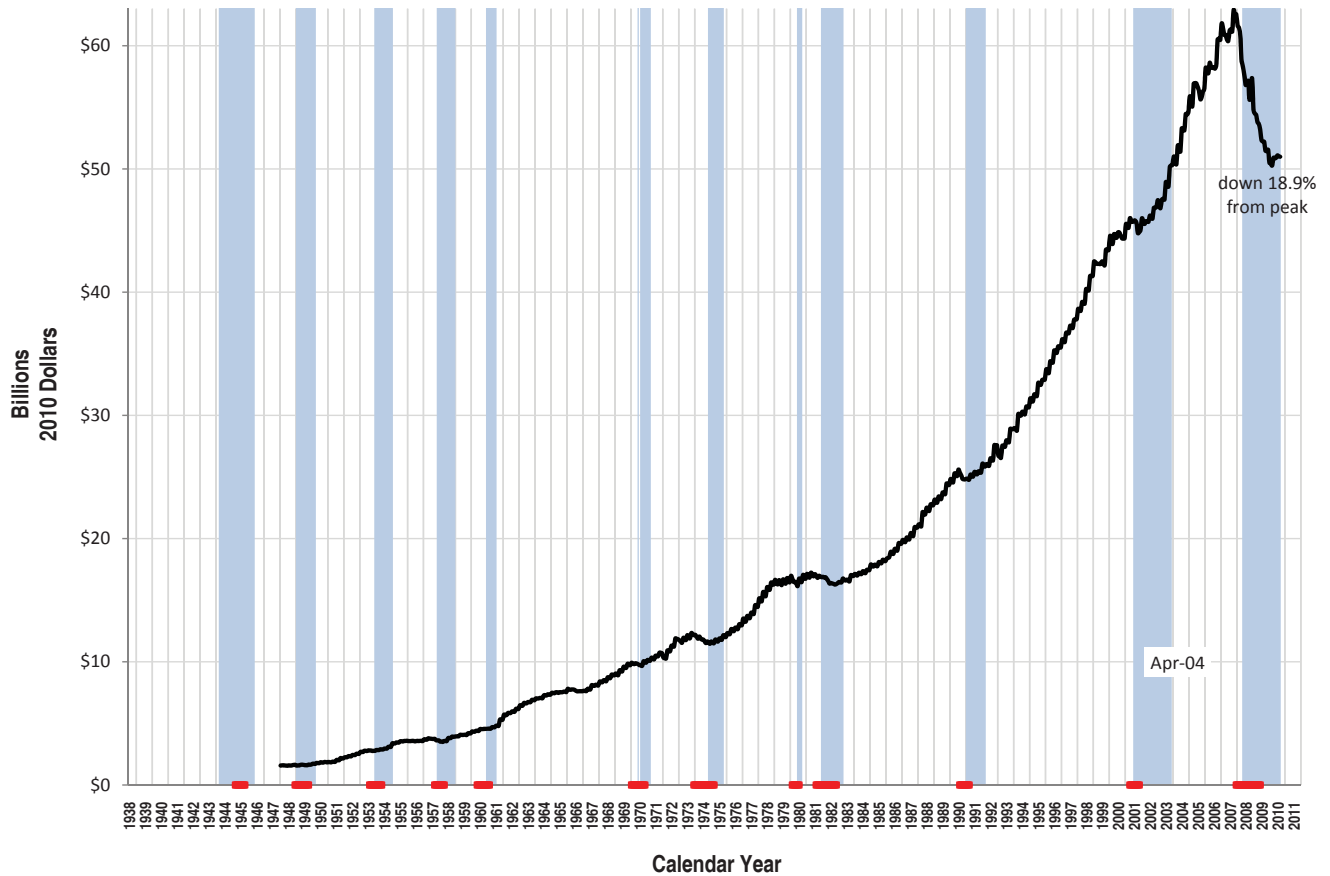


* Statistical significance tested using Wilcoxon Signed Rank Test for most recent 7 months.

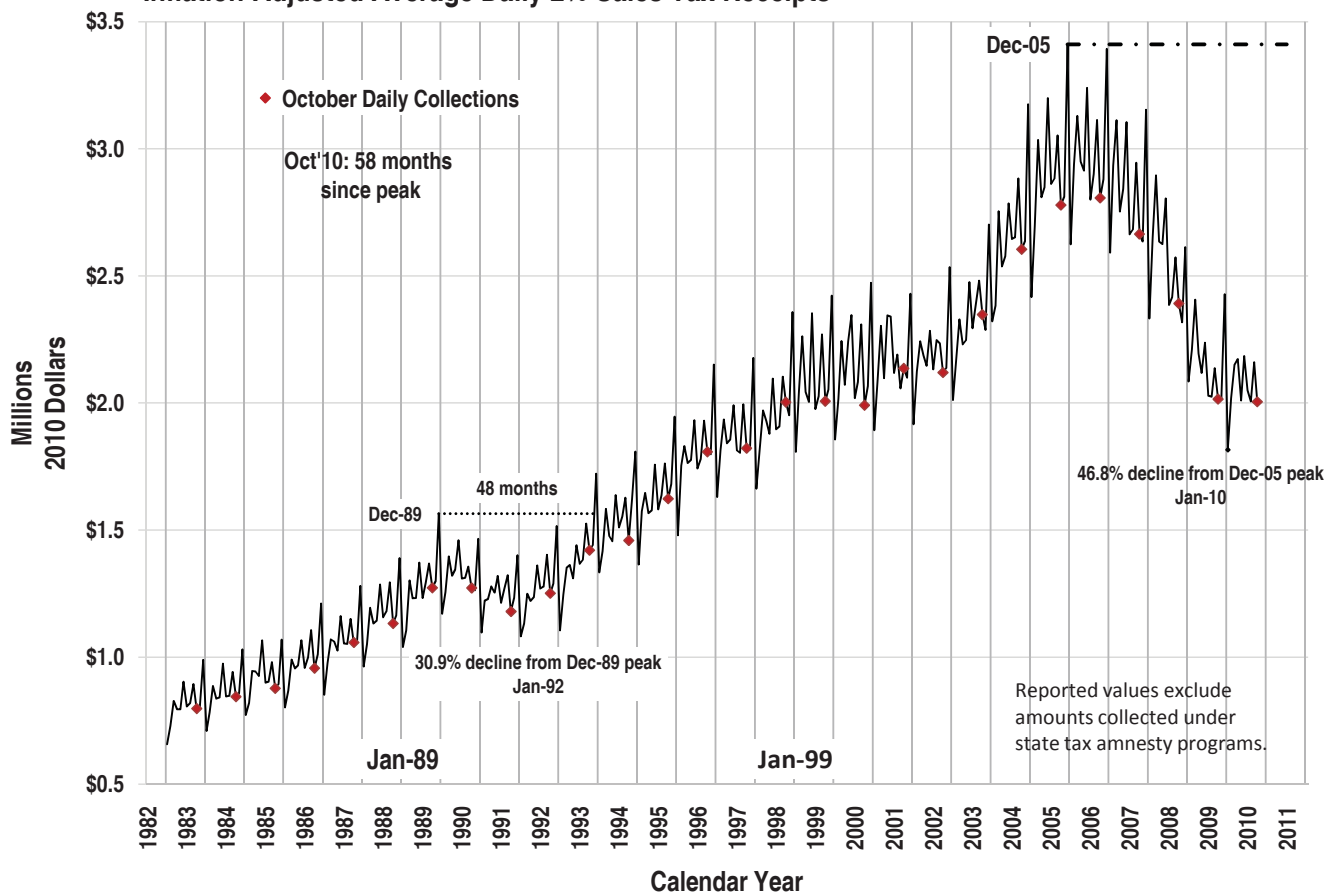
Nevada Employment



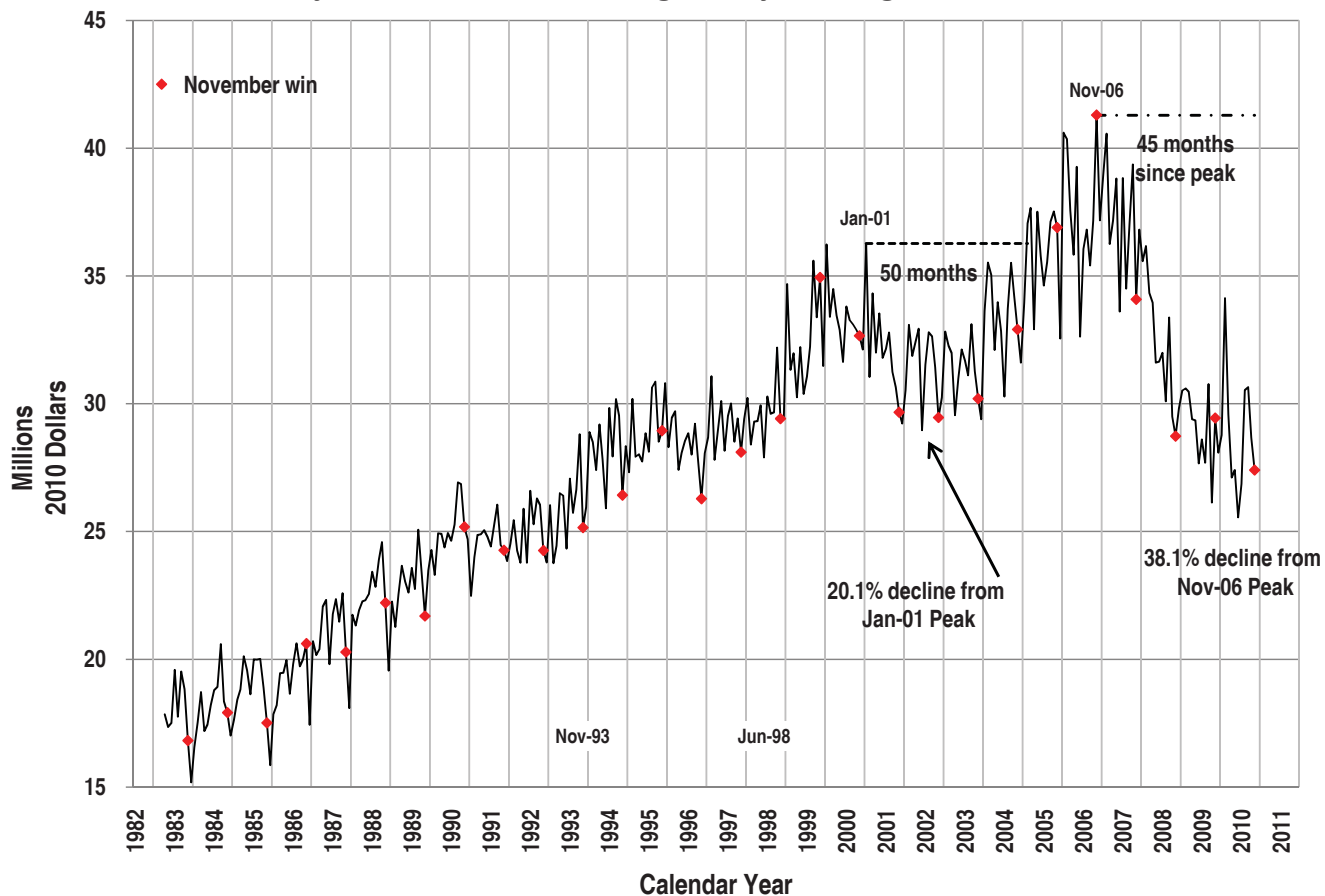
Total Nevada Inflation-Adjusted Wage & Salary Disbursements



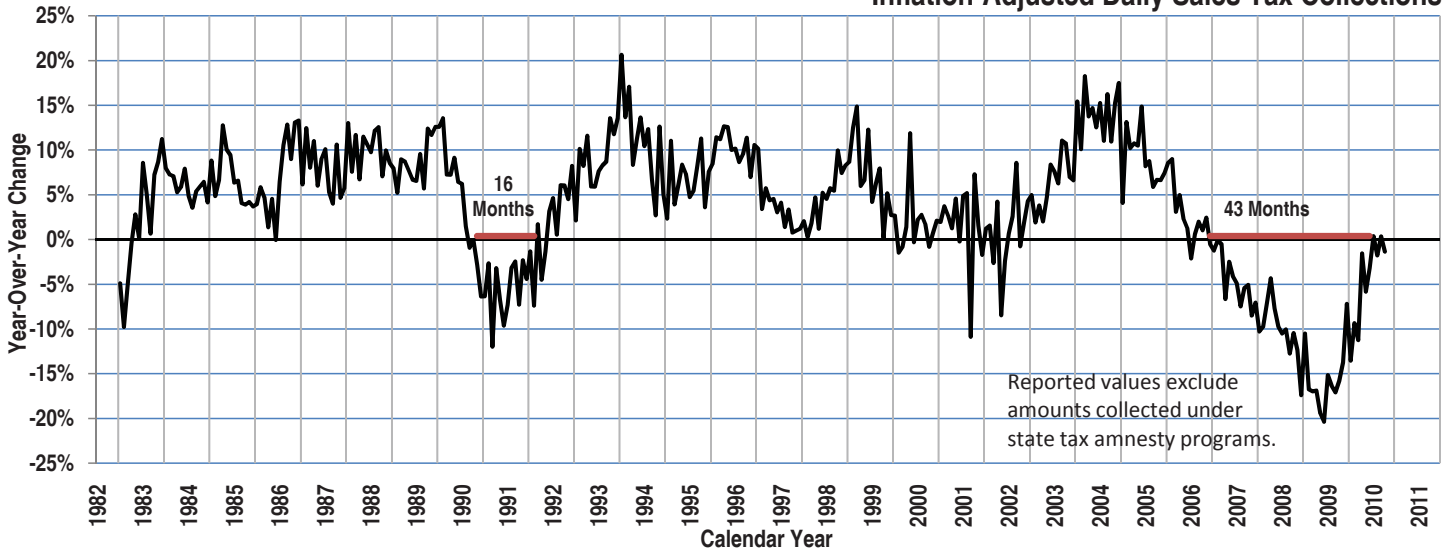
Inflation-Adjusted Average Daily 2% Sales Tax Receipts



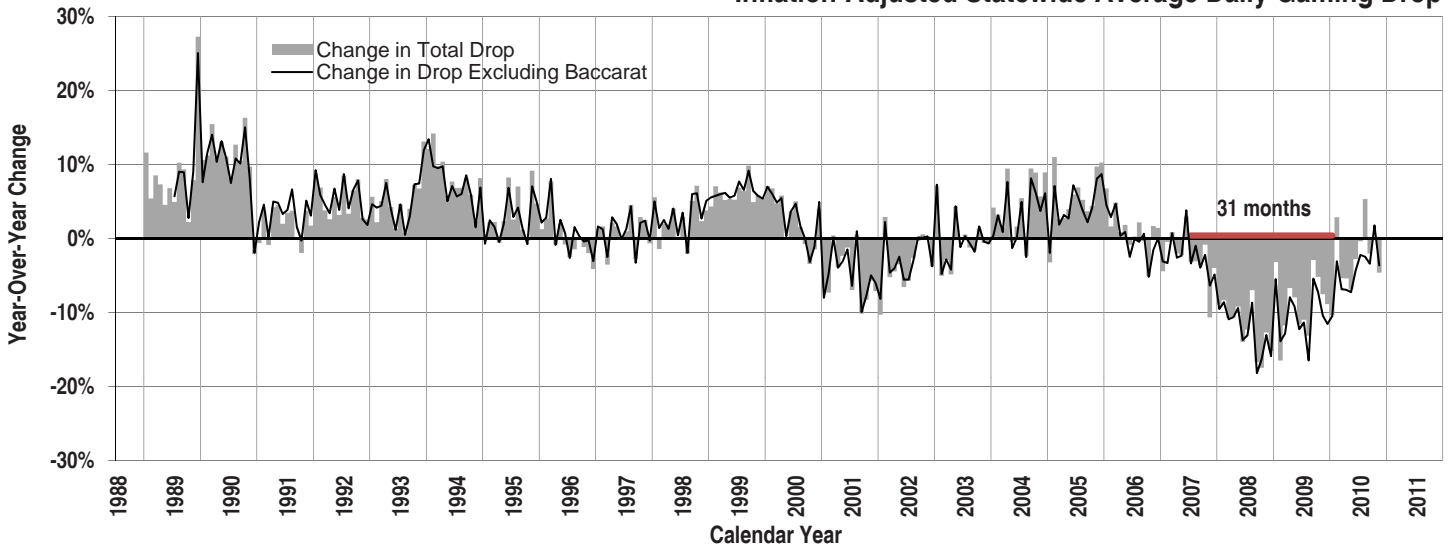
Inflation-Adjusted Statewide Average Daily Gaming Win



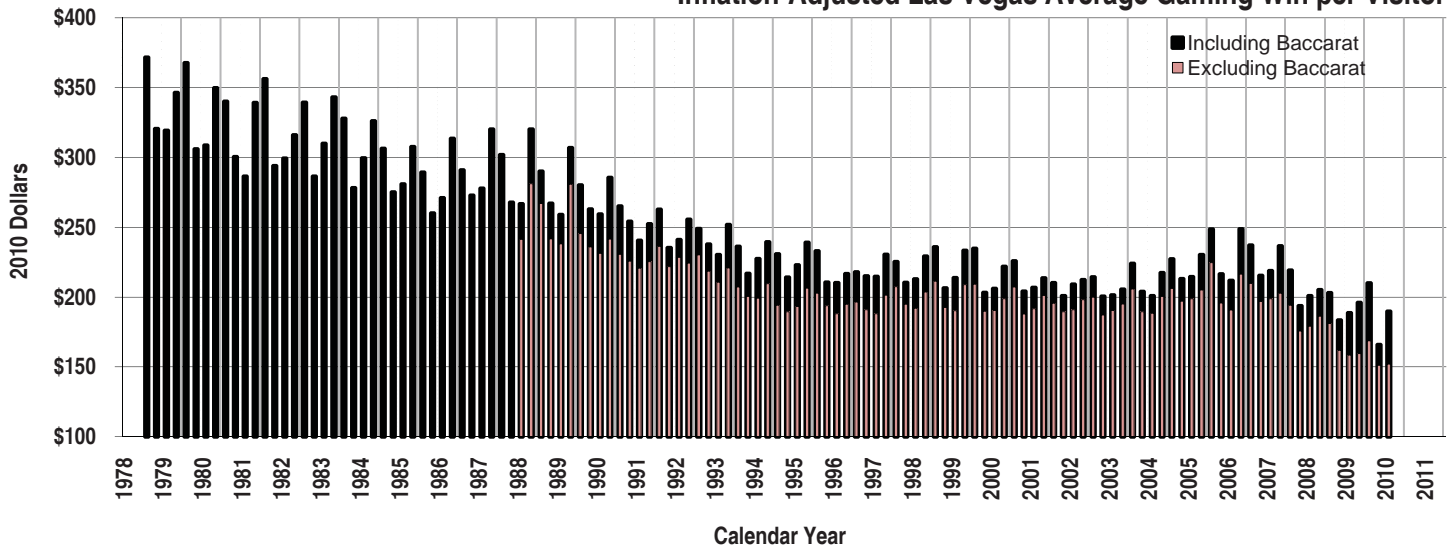
Inflation-Adjusted Daily Sales Tax Collections



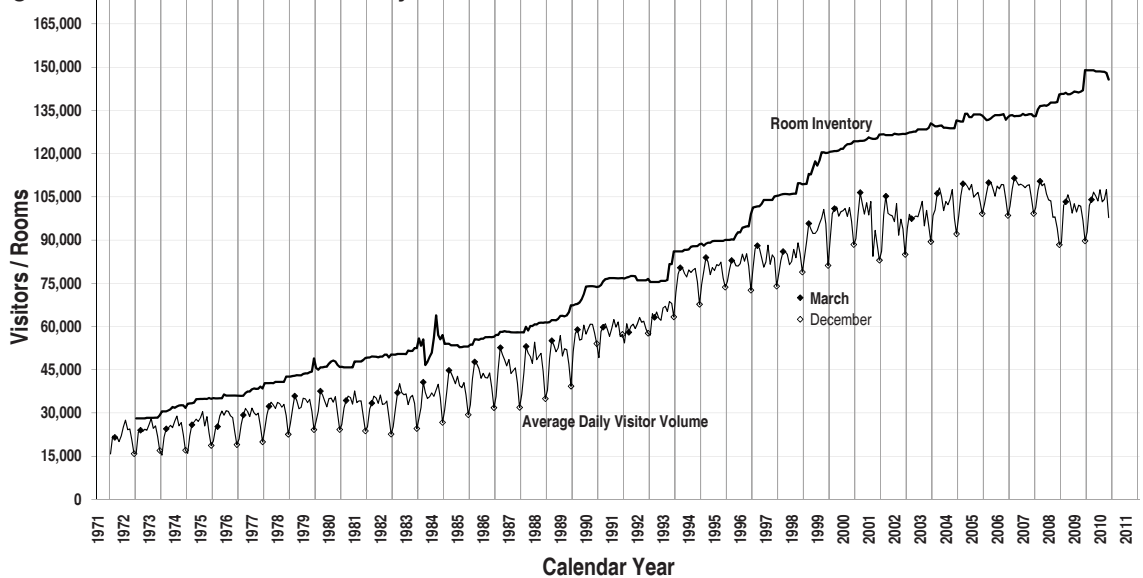
Inflation-Adjusted Statewide Average Daily Gaming Drop



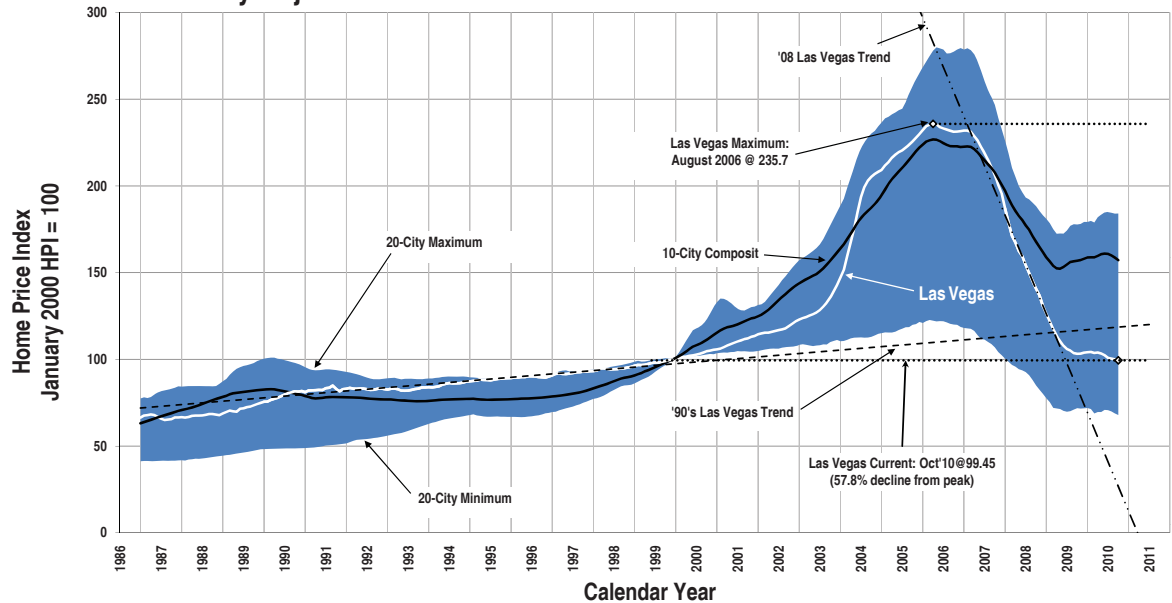
Inflation-Adjusted Las Vegas Average Gaming Win per Visitor



Las Vegas Visitors vs. Room Inventory



Case-Shiller Seasonally Adjusted Home Price Index



Nevada Single Family Home Permits Issued each Month

