

# The SILVER SAGE

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



Get your facts first, then you can distort them as you please.

Mark Twain

		US Rate	Nevada Rate	Nevada Rank 1 = worst
Foreclosure Filings Rate	Dec '10	0.2%	1.2%	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*	Dec '10 v Dec '09	0.9%	-1.5%	1
Unemployment	Dec '10 v Dec '09	9.4%	14.5%	1

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

## State General Fund Revenues

December 2010 Economic Forum Forecast v Actual

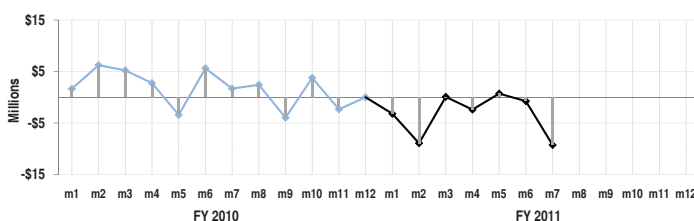
General Fund Revenue Sources	FY 2009		FY 1010		Period	FY 2010 Year-to-Date				Yr/Yr Change	
	Actual	Forecast	Forecast			Collections				Needed Hereafter to	
	Total (millions)	Total (millions)	Yr/Yr Change (millions)	%		Through FY Month/Quarter	Actual (millions)	Budgeted (millions)	Difference (millions)	%	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
Other Revenues	342.6	525.3	182.8	53.4	M-12	547.2	525.3	21.9	4.2	4.2	n/a
<b>Totals</b>	<b>\$2,739.3</b>	<b>\$2,926.1</b>	<b>\$186.8</b>	<b>6.8</b>	<b>Q-4</b>	<b>\$3,007.0</b>	<b>\$2,926.1</b>	<b>\$80.9</b>	<b>2.8</b>	<b>25.5</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

General Fund Revenue Sources	FY 2010		FY 2011		Period	FY 2011 Year-to-Date				Yr/Yr Change	
	Actual	Forecast	Forecast			Collections				Needed Hereafter to	
	Total (millions)	Total (millions)	Yr/Yr Change (millions)	%		Through FY Month/Quarter	Actual (millions)	Budgeted (millions)	Difference (millions)	%	Actual %
Sales Tax	\$755.3	\$757.4	\$2.0	0.3	M-6	\$398.5	\$382.4	\$16.1	4.2	4.5	(4.1)
Percentage Fees Collections*	630.5	658.6	28.0	4.4	M-7	351.0	360.3	(9.3)	(2.6)	1.7	7.8
Modified Business Tax	385.1	372.8	(12.3)	(3.2)	Q-2	195.3	189.2	6.1	3.2	(0.1)	(6.4)
Insurance Premium Tax	233.9	235.6	1.7	0.7	Q-2	113.5	114.2	(0.8)	(0.7)	0.0	1.4
Live Entertainment Tax - Gaming Portion	108.2	109.9	1.6	1.5	M-6	55.8	55.4	0.4	0.7	2.2	0.8
Lodging Tax	97.7	104.1	6.4	6.6	M-6	50.4	51.7	(1.3)	(2.6)	11.6	2.3
Cigarette Tax	88.6	86.1	(2.5)	(2.8)	M-6	43.4	43.6	(0.2)	(0.5)	(3.3)	(2.3)
Commercial Recordings	68.7	70.1	1.4	2.0	M-7	42.1	39.2	2.9	7.4	9.6	(7.6)
Real Property Transfer Tax	53.3	44.8	(8.5)	(16.0)	Q-2	25.4	24.2	1.2	4.8	(11.9)	(20.7)
Liquor Tax	38.4	38.0	0.3	0.9	M-6	20.5	19.9	0.6	3.2	4.1	(2.5)
Other Revenues	547.2	609.9	62.6	11.4	M-7	205.8	199.9	5.9	2.9	2.9	9.8
<b>Totals</b>	<b>\$3,007.0</b>	<b>\$3,087.9</b>	<b>\$80.9</b>	<b>2.7</b>		<b>\$1,501.6</b>	<b>\$1,480.0</b>	<b>\$21.6</b>	<b>1.5</b>	<b>3.8</b>	<b>1.6</b>
*Percentage Fees Earned net of EFA	640.9	656.6	15.7	2.4	M-7	362.9	372.0	(9.1)	(2.4)	(0.0)	5.7

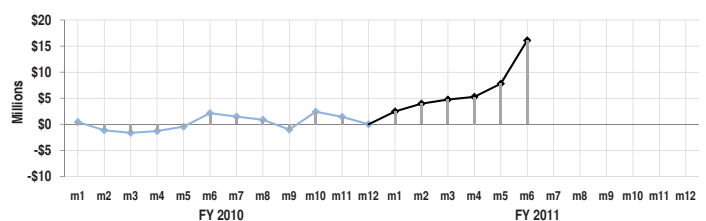
## Cumulative Difference Between Actual and Forecast

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

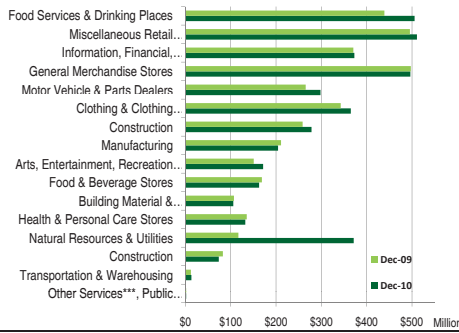
Gaming Percentage Fees Collections



Sales and Use Tax Collections



Statewide Taxable Sales by Industry



	Total (millions)	Year/Year Change (millions)	%
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
November 2010	3,097.6	80.8	2.7
December 2010	4,063.5	407.9	11.2

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	
December 2009	(\$88.4)	(16.8)	12.0	3	(\$12.8)	(2.5)	13.6	2	(\$57.2)	(13.4)	10.1	4	(\$3.7)	(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
November 2010	7.8	1.6	15.9	1	29.2	7.9	12.9	2	(27.6)	(8.8)	9.2	5	3.9	1.1	11.3	3
December 2010	66.6	15.2	12.4	2	15.5	3.1	12.6	1	2.3	0.6	9.2	4	(1.0)	(0.2)	12.2	3
H <sub>0</sub> : change>0**	Yes				Yes				No				Yes			

Motor Vehicle & Parts Dealers (441)				Clothing & Clothing Accessories Stores (448)				Wholesale Trade (423-425)				Arts, Entertainment, Recreation & Accommodation (711-721)				
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	
December 2009	(\$1.0)	(0.4)	7.3	6	\$17.8	5.5	9.4	5	(\$78.9)	(23.4)	7.1	7	\$19.1	14.5	4.1	10
January 2010	(12.6)	(4.6)	9.2	5	9.4	5.0	7.0	7	(55.4)	(20.9)	7.4	6	18.3	14.0	5.3	8
February 2010	18.8	8.2	8.9	5	19.0	9.8	7.6	6	(49.0)	(18.7)	7.6	7	32.3	28.1	5.3	8
March 2010	29.6	10.7	9.2	5	34.3	15.6	7.6	7	(273.9)	(51.4)	7.8	6	35.8	26.6	5.1	8
April 2010	28.7	10.9	8.9	4	11.0	5.2	6.8	8	(38.6)	(13.7)	7.4	7	23.2	15.0	5.4	9
May 2010	(5.1)	(1.7)	9.6	5	22.9	10.7	7.6	6	(22.5)	(8.9)	7.4	7	37.1	23.0	6.3	8
June 2010	(15.9)	(5.2)	8.7	5	25.7	11.4	7.5	7	(14.7)	(5.0)	8.3	6	(4.2)	(2.6)	4.7	9
July 2010	13.4	4.4	9.8	4	25.5	12.4	7.1	7	(10.0)	(3.9)	7.7	6	26.6	18.6	5.2	9
August 2010	(28.4)	(8.4)	9.6	4	22.8	10.3	7.6	7	2.9	1.2	7.6	6	14.2	9.2	5.2	9
September 2010	40.2	15.1	9.5	4	21.0	8.7	8.1	7	(8.6)	(3.2)	8.1	6	15.6	10.0	5.3	9
October 2010	19.8	7.5	9.1	5	22.4	10.0	7.8	7	9.8	4.1	7.9	6	27.8	17.3	6.0	8
November 2010	56.6	24.4	9.3	4	24.6	9.9	8.8	6	(0.0)	(0.0)	7.3	7	19.8	13.3	5.4	8
December 2010	32.6	12.3	7.3	7	22.3	6.5	9.0	6	19.5	7.6	6.8	8	20.7	13.7	4.2	10
H <sub>0</sub> : change>0**	No				Yes				No				Yes			

Manufacturing (311-339)				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	
December 2009	\$12.3	6.2	5.8	8	(\$2.2)	(1.3)	4.6	9	(\$21.4)	(16.6)	2.9	13	(\$9.4)	(6.5)	3.7	11
January 2010	(41.4)	(22.4)	5.1	9	(5.8)	(4.8)	4.1	10	(28.9)	(22.2)	3.6	11	(6.6)	(6.4)	3.4	12
February 2010	(39.2)	(26.6)	3.9	10	(2.5)	(2.1)	4.1	9	(12.0)	(10.7)	3.6	11	(7.2)	(7.0)	3.4	12
March 2010	(7.7)	(4.4)	5.1	9	0.1	0.1	3.8	11	(11.4)	(8.1)	3.9	10	(4.0)	(3.4)	3.4	12
April 2010	113.1	70.6	8.3	6	(4.1)	(3.2)	3.8	11	(7.6)	(5.0)	4.4	10	(17.5)	(15.4)	2.9	12
May 2010	(16.1)	(10.2)	4.5	9	(9.8)	(7.2)	4.1	11	(12.8)	(8.6)	4.4	10	(3.1)	(3.0)	3.2	12
June 2010	(8.6)	(5.1)	4.8	8	(2.6)	(1.9)	4.0	11	(0.3)	(0.2)	4.4	10	(6.0)	(5.4)	3.2	12
July 2010	8.5	5.2	5.3	8	(5.2)	(3.9)	3.9	11	1.1	0.8	4.4	10	0.3	0.4	2.9	12
August 2010	37.9	27.5	5.4	8	(2.0)	(1.6)	3.9	10	2.4	2.1	3.8	11	1.5	1.6	2.9	12
September 2010	12.9	7.5	5.7	8	1.3	1.1	3.9	10	(7.8)	(6.1)	3.7	11	(0.1)	(0.1)	3.1	12
October 2010	(7.5)	(4.6)	4.9	9	(2.9)	(2.3)	3.9	11	(4.3)	(3.4)	3.9	10	(0.5)	(0.5)	3.1	12
November 2010	(0.5)	(0.3)	5.0	9	1.2	1.0	4.1	10	(0.6)	(0.6)	3.5	11	8.0	9.0	3.1	12
December 2010	(6.6)	(3.1)	5.0	9	(6.1)	(3.6)	4.0	11	(1.4)	(1.3)	2.6	13	(3.2)	(2.4)	3.3	12
H <sub>0</sub> : change>0**	No				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	
December 2009	(\$107.1)	(56.4)	2.3	14	\$77.3	195.2	3.2	12	(\$2.5)	(16.8)	0.3	15	(\$2.5)	(60.0)	0.0	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
November 2010	(34.2)	(33.8)	2.2	13	(8.1)	(16.0)	1.4	14	0.8	6.7	0.4	15	(0.0)	(5.9)	0.0	16
December 2010	(9.0)	(10.9)	1.8	14	254.4	217.6	9.1	5	1.2	9.7	0.3	15	0.2	9.1	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.

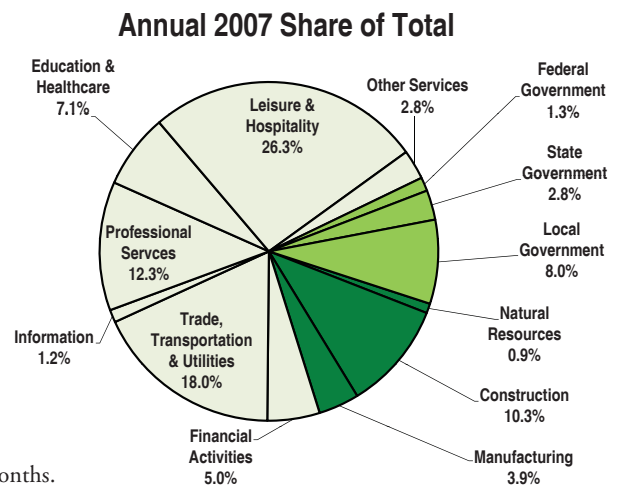
### Statewide Employment by Sector

	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
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	(2.6)	(0.9)	26.9	1	1.1	0.5	19.1	2	(0.2)	(0.1)	12.4	3	0.2	0.2	9.0	5
December 2010	(0.3)	(0.1)	27.0	1	0.7	0.3	19.1	2	(0.3)	(0.2)	12.6	3	0.7	0.7	9.1	4
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
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	(2.6)	(2.5)	9.0	4	(16.6)	(22.0)	5.3	6	(2.4)	(4.4)	4.7	7	(0.9)	(2.3)	3.4	9
December 2010	(2.1)	(2.1)	9.0	5	(13.4)	(19.0)	5.1	6	(2.4)	(4.4)	4.7	7	(1.0)	(2.6)	3.4	9
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
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	(0.3)	(0.8)	3.4	8	(0.1)	(0.6)	1.6	11	(0.4)	(3.1)	1.1	12
December 2010	1.1	3.3	3.1	10	(0.6)	(1.6)	3.4	8	0.2	1.2	1.6	11	(0.1)	(0.8)	1.1	12
H <sub>0</sub> : change>0*	Yes				No				No				No			

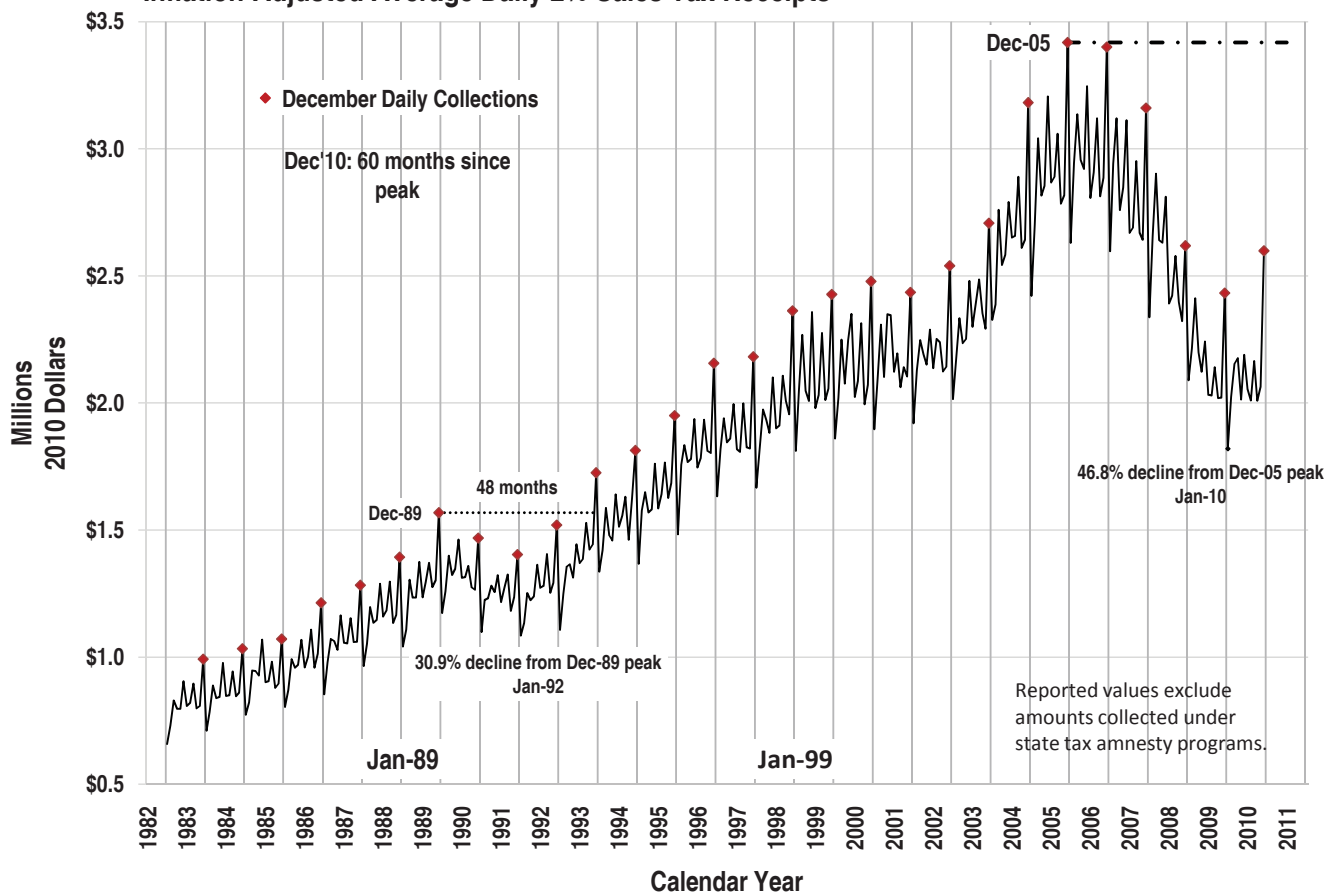
	Natural Resources				All Non-Farm Jobs			
	Yr/Yr Change		Share of Total		Total	Yr/Yr Change		
	(thou.)	%	%	Rank	(thou.)	(thou.)	%	
December 2009	(0.7)	(5.8)	1.0	13	1,131.2	(84.3)	(6.9)	
January 2010	(0.5)	(4.3)	1.0	13	1,100.0	(75.7)	(6.4)	
February 2010	(0.3)	(2.6)	1.0	13	1,101.8	(66.1)	(5.7)	
March 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	0.6	5.1	1.1	13	1,111.2	(19.1)	(1.7)	
December 2010	0.9	8.0	1.1	13	1,113.9	(17.3)	(1.5)	
H <sub>0</sub> : change>0*	Yes				No			



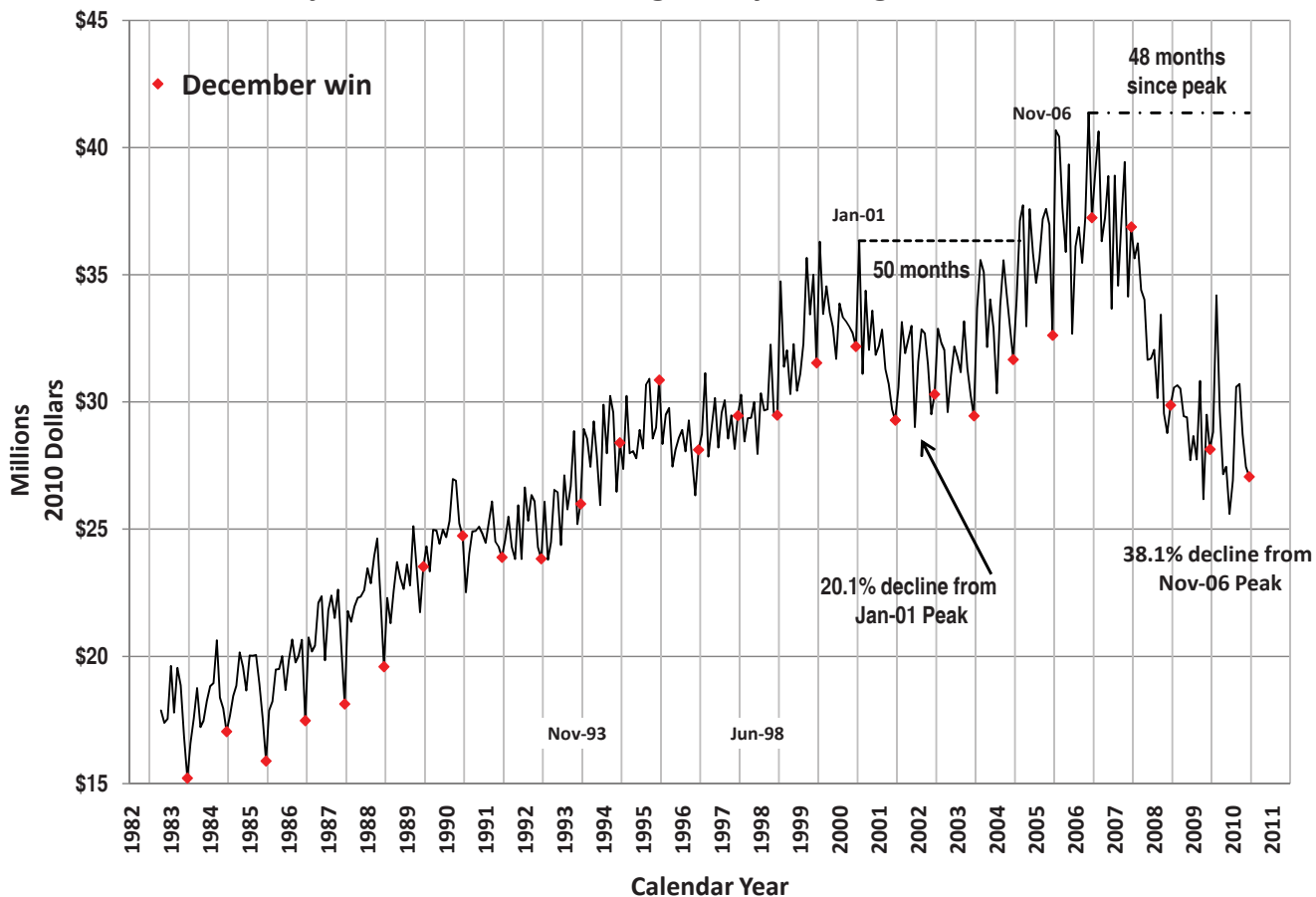
\* Statistical significance tested using Wilcoxon Signed Rank Test for most recent 7 months.



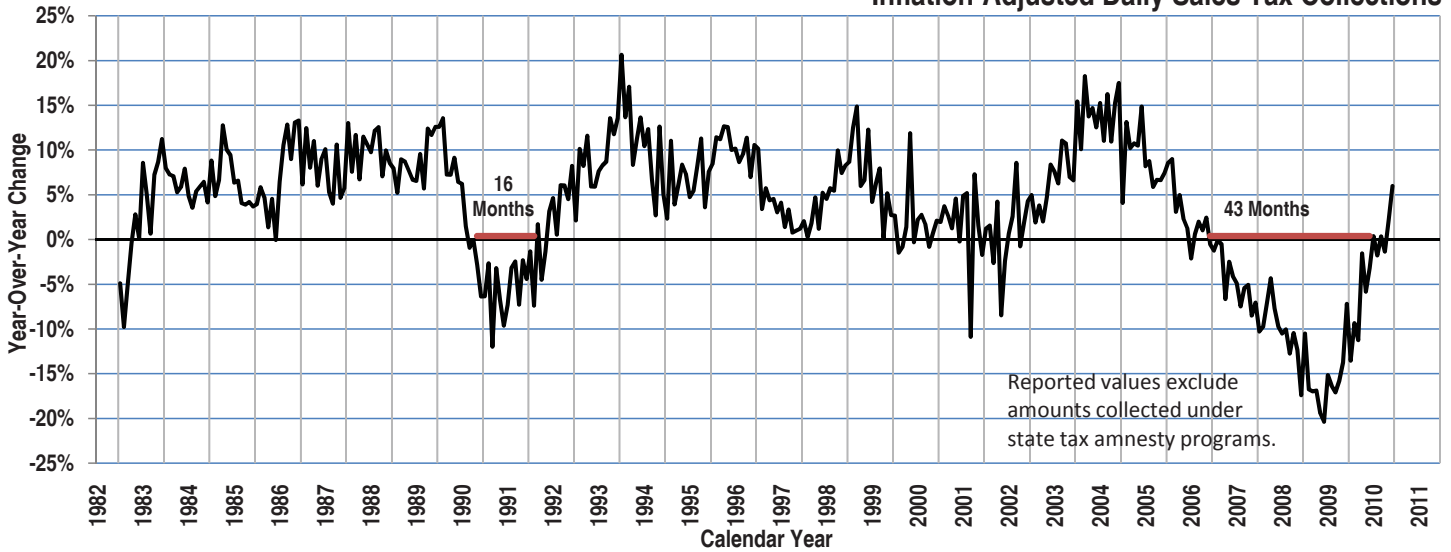
### Inflation-Adjusted Average Daily 2% Sales Tax Receipts



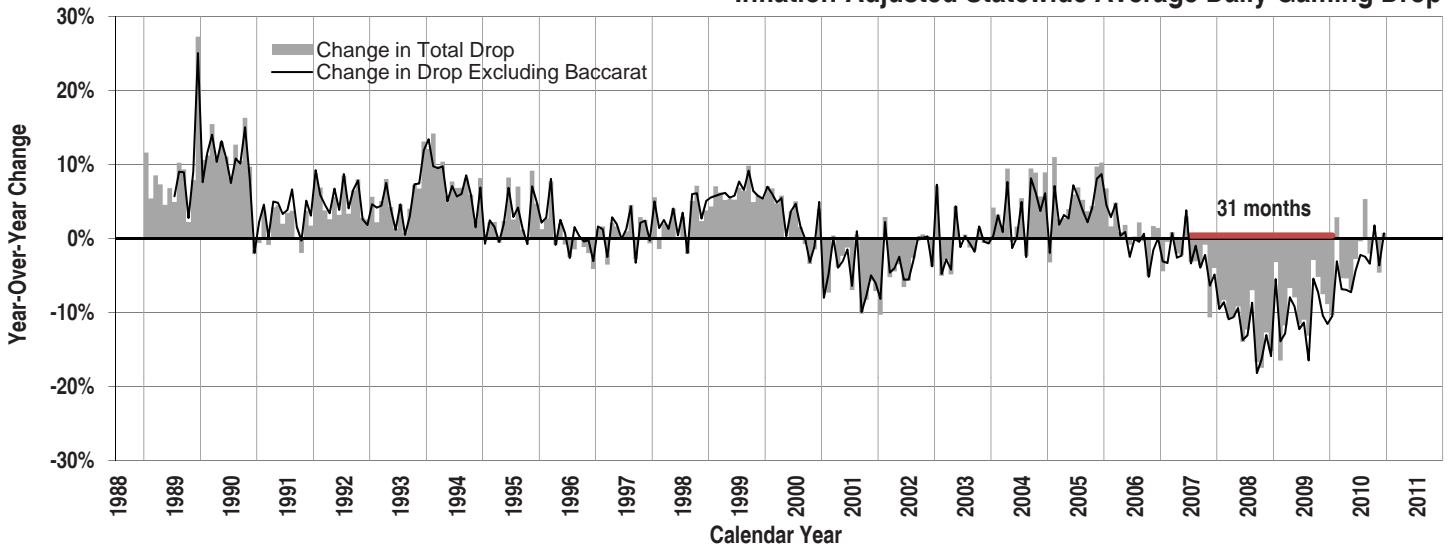
### Inflation-Adjusted Statewide Average Daily Gaming Win



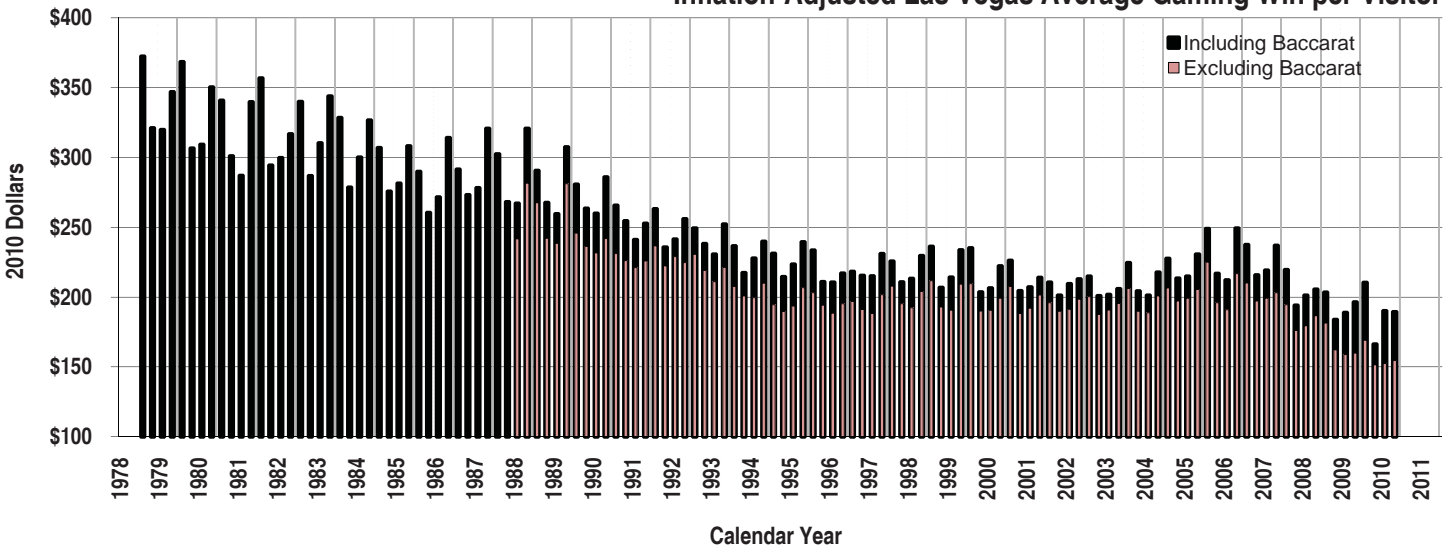
### Inflation-Adjusted Daily Sales Tax Collections



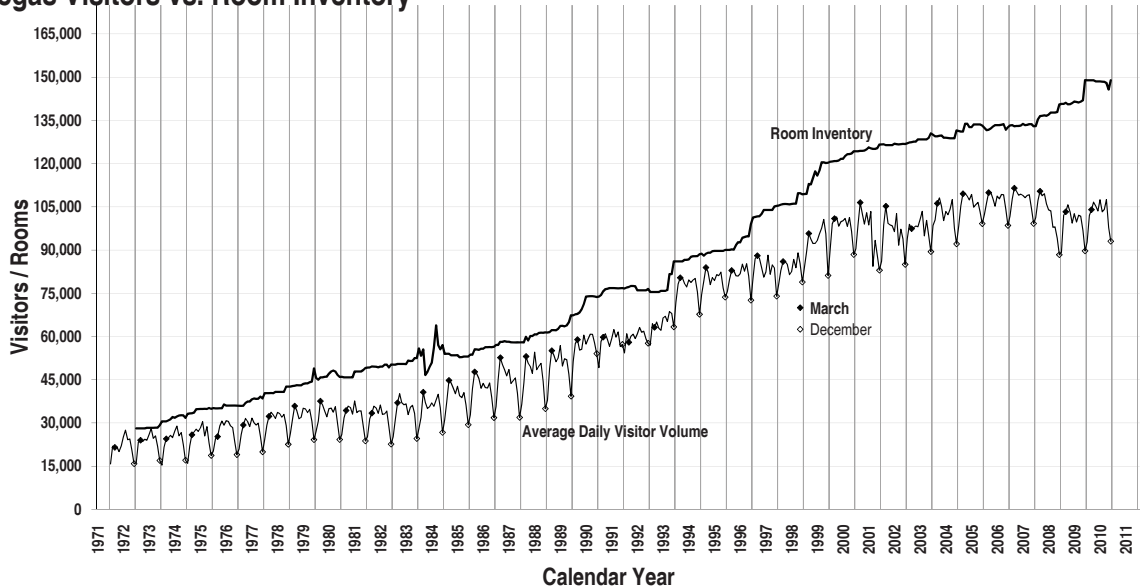
### Inflation-Adjusted Statewide Average Daily Gaming Drop



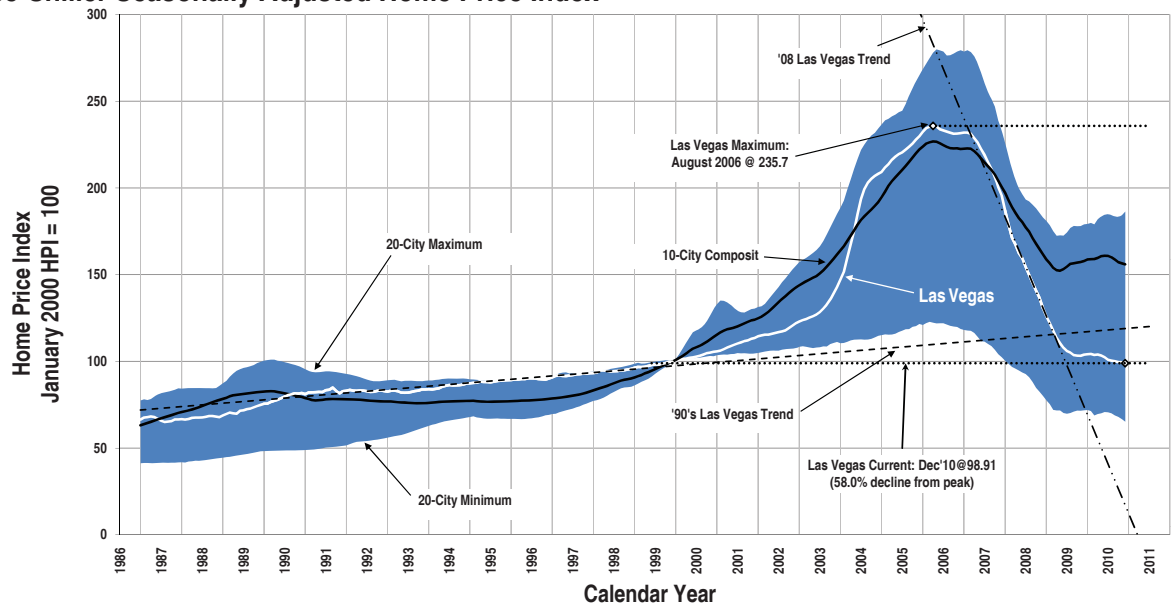
### Inflation-Adjusted Las Vegas Average Gaming Win per Visitor



### Las Vegas Visitors vs. Room Inventory



### Case-Shiller Seasonally Adjusted Home Price Index



### Nevada Single Family Home Permits Issued each Month

