

# 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	Feb '11	0.2%	0.8%	1
Home Price Index (FHFA)	2010q4 v 2009q4	-4.0%	-6.6%	8
	2010q4 v 2005q4	-11.5%	-52.8%	1
Wage & Salary Disbursements	2010q4 v 2009q4	3.4%	1.0%	1
Personal Income	2010q4 v 2009q4	5.5%	2.1%	1
Employment	Mar '11 v Mar '10	1.0%	0.1%	5
Unemployment	Mar '11	8.8%	13.2%	1

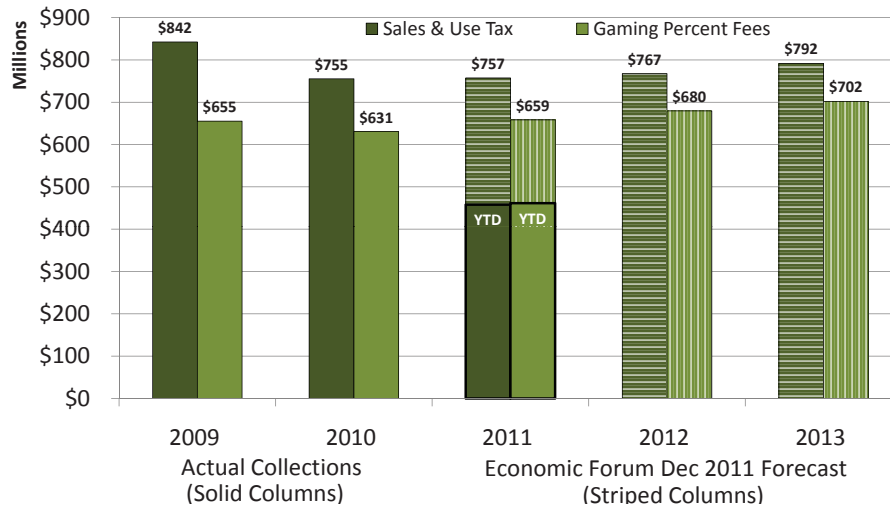
You have to remember one thing about the will of the people: it wasn't that long ago that we were swept away by the Macarena.

Jon Stewart

## State General Fund Revenues

December 2010 Economic Forum Forecast v Actual

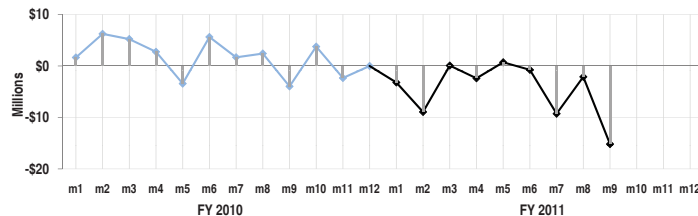
General Fund Revenue Sources	FY 2010	FY 2011			Through FY Month/Quarter	FY 2011 Collections					
	Actual	Forecast		Total		Most Recent Period			Year-To-Date		
	millions	millions	Yr/Yr Change %			Actual	Over (Under) Budget	Yr/Yr Change %	Actual	Over (Under) Budget	Yr/Yr Change %
<b>Sales Tax</b>	\$755.0	\$757.4	\$2.4	0.3	M-7	\$59.5	\$3.0	6.7	\$458.0	\$19.1	4.7
<b>Percentage Fees Collections*</b>	631.0	658.6	27.6	4.4	M-9	41.6	(13.1)	(11.1)	461.3	(15.2)	1.0
<b>Modified Business Tax</b>	385.1	372.8	(12.3)	(3.2)	Q-2	99.7	0.2	(4.9)	195.3	6.1	(0.1)
<b>Insurance Premium Tax</b>	234.0	235.6	1.6	0.7	Q-2	54.1	(2.1)	(3.1)	113.5	(0.8)	0.0
<b>Live Entertainment Tax - Gaming Portion</b>	108.4	109.9	1.5	1.4	M-8	9.0	0.7	15.2	74.1	2.4	4.8
<b>Lodging Tax</b>	97.6	104.1	6.5	6.6	M-7	10.1	1.6	23.2	60.5	0.3	7.1
<b>Cigarette Tax</b>	88.6	86.1	(2.5)	(2.8)	M-7	6.3	(0.1)	5.1	49.7	(0.3)	(3.4)
<b>Commercial Recordings</b>	68.7	70.1	1.4	2.0	M-9	6.9	0.4	4.6	54.6	3.7	9.5
<b>Real Property Transfer Tax</b>	53.3	44.8	(8.5)	(16.0)	Q-2	12.8	1.5	(8.3)	25.4	1.2	(11.9)
<b>Liquor Tax</b>	38.4	38.8	0.3	0.9	M-7	2.5	0.1	9.3	23.0	0.7	4.1
<b>Other Revenues</b>	547.0	609.8	62.8	11.5	M-9	31.2	(4.7)	(10.7)	276.6	19.0	10.3
<b>Totals</b>	<b>\$3,007.0</b>	<b>\$3,087.9</b>	<b>\$80.9</b>	<b>2.7</b>		<b>\$333.7</b>	<b>(\$12.5)</b>	<b>(2.7)</b>	<b>\$1,791.8</b>	<b>\$36.2</b>	<b>3.4</b>
<b>*Other Revenues net of EFA</b>	640.9	656.6	15.7	2.5	M-9	47.4	(5.7)	(10.7)	476.4	(9.0)	0.6
<b>Local School Support Tax</b>	958.8	976.3	17.5	1.8	M-7	75.9	3.2	4.3	586.5	19.6	5.4



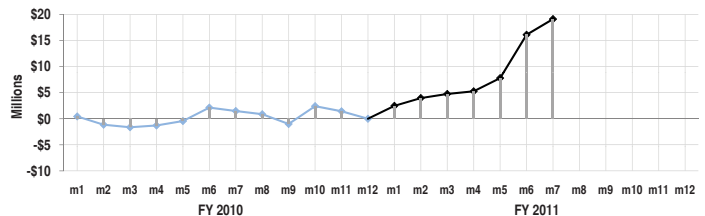
## Cumulative Difference Between Actual and Forecast

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.

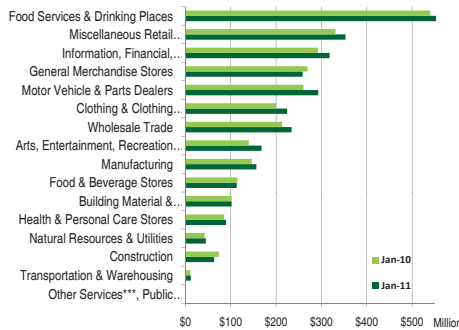
### Gaming Percentage Fees Collections



### Sales and Use Tax Collections



Statewide Taxable Sales by Industry



	Total (millions)	Year/Year Change (millions)	%
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
January 2011	3,008.8	186.2	6.6

	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
January 2010	\$20.3	3.9	19.1 1	\$2.7	0.8	11.7 2	(\$49.2)	(14.4)	10.4 3	\$0.4	0.1	9.5 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
January 2011	37.2	6.9	19.2 1	22.0	6.6	11.7 2	26.0	8.9	10.6 3	(11.0)	(4.1)	8.6 5
H <sub>0</sub> : change>0**	Yes			Yes			No			No		

	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
January 2010	(\$12.7)	(4.7)	9.2 5	\$11.6	6.1	7.1 7	(\$51.6)	(19.5)	7.6 6	\$9.2	7.1	5.0 9
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
January 2011	32.5	12.5	9.7 4	24.7	12.4	7.5 7	20.8	9.8	7.8 6	28.0	20.0	5.6 8
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
January 2010	(\$38.8)	(21.0)	5.2 8	(\$6.3)	(5.2)	4.1 10	(\$28.6)	(21.9)	3.6 11	(\$18.6)	(17.9)	3.0 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
January 2011	10.2	7.0	5.2 9	(1.3)	(1.1)	3.8 10	0.1	0.1	3.4 11	4.7	5.6	3.0 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
January 2010	(\$99.0)	(57.2)	2.6 13	(\$0.1)	(0.2)	1.5 14	\$13.0	(684.1)	0.4 15	(\$0.7)	(42.4)	0.0 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
January 2011	(10.9)	(14.7)	2.1 13	2.7	6.3	1.5 14	0.8	7.3	0.4 15	(0.2)	(19.9)	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
March 2010	(1.8)	(0.6)	27.6	1	(7.1)	(3.3)	18.6	2	(3.7)	(2.7)	12.0	3	2.8	2.9	8.9	5
April 2010	(0.2)	(0.1)	27.7	1	(5.0)	(2.4)	18.5	2	0.2	0.1	12.1	3	3.3	3.4	8.9	5
May 2010	(0.2)	(0.1)	27.6	1	(4.1)	(1.9)	18.4	2	0.5	0.4	12.0	3	3.1	3.2	8.9	5
June 2010	2.4	0.8	27.9	1	(3.3)	(1.6)	18.6	2	2.2	1.6	12.1	3	2.7	2.8	8.9	4
July 2010	2.1	0.7	28.0	1	(2.1)	(1.0)	18.8	2	4.1	3.1	12.1	3	2.2	2.3	8.9	4
August 2010	3.4	1.1	27.9	1	(1.4)	(0.7)	18.8	2	5.6	4.3	12.3	3	2.1	2.2	8.9	4
September 2010	3.0	1.0	27.8	1	(2.1)	(1.0)	18.8	2	1.1	0.8	12.1	3	2.2	2.3	8.9	4
October 2010	5.0	1.6	27.7	1	(3.2)	(1.5)	18.7	2	2.4	1.8	12.2	3	1.3	1.3	9.0	4
November 2010	4.6	1.5	27.5	1	(5.2)	(2.4)	18.9	2	1.1	0.8	12.3	3	2.0	2.0	9.1	4
December 2010	3.3	1.1	27.6	1	(4.7)	(2.2)	18.9	2	2.7	2.0	12.4	3	2.5	2.5	9.1	4
January 2011	4.3	1.4	27.9	1	(3.5)	(1.7)	18.7	2	2.3	1.7	12.5	3	3.5	3.6	9.3	4
February 2011	3.9	1.3	27.9	1	(3.0)	(1.5)	18.4	2	2.7	2.0	12.3	3	3.3	3.3	9.3	4
March 2011	7.1	2.3	28.1	1	(1.8)	(0.9)	18.4	2	5.9	4.4	12.5	3	5.0	5.0	9.4	4

H<sub>0</sub>: change>0\*      Yes      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
March 2010	(5.2)	(4.8)	9.2	4	(30.9)	(34.9)	5.2	6	(4.1)	(7.2)	4.7	7	(3.8)	(9.2)	3.4	9
April 2010	(5.0)	(4.7)	9.1	4	(26.3)	(30.5)	5.4	6	(3.6)	(6.4)	4.7	7	(2.9)	(7.1)	3.4	9
May 2010	(5.3)	(5.0)	8.9	4	(22.1)	(26.7)	5.4	6	(3.4)	(6.1)	4.6	7	(2.2)	(5.5)	3.4	9
June 2010	(4.9)	(4.7)	8.9	5	(20.7)	(25.4)	5.4	6	(3.6)	(6.5)	4.6	7	(1.6)	(4.0)	3.4	8
July 2010	(4.3)	(4.4)	8.4	5	(19.4)	(24.3)	5.4	6	(2.4)	(4.4)	4.7	7	(1.5)	(3.8)	3.4	8
August 2010	(3.8)	(3.9)	8.4	5	(18.0)	(22.9)	5.4	6	(2.8)	(5.1)	4.7	7	(1.3)	(3.3)	3.4	8
September 2010	(3.9)	(3.8)	8.9	5	(17.6)	(22.9)	5.3	6	(2.4)	(4.4)	4.6	7	(1.3)	(3.3)	3.4	8
October 2010	(3.7)	(3.6)	8.9	5	(15.8)	(21.0)	5.3	6	(2.7)	(5.0)	4.6	7	(1.5)	(3.8)	3.4	9
November 2010	(2.8)	(2.7)	9.0	5	(14.0)	(19.5)	5.2	6	(2.6)	(4.8)	4.6	7	(1.9)	(4.9)	3.3	9
December 2010	(2.5)	(2.4)	8.9	5	(11.1)	(16.6)	5.0	6	(2.4)	(4.5)	4.6	7	(2.3)	(5.9)	3.2	9
January 2011	(2.1)	(2.1)	9.1	5	(6.5)	(11.0)	4.8	6	(2.2)	(4.2)	4.6	7	(1.9)	(5.0)	3.3	8
February 2011	(2.2)	(2.1)	9.1	5	(3.7)	(6.4)	4.9	6	(1.7)	(3.2)	4.6	7	(1.9)	(5.0)	3.2	9
March 2011	(2.5)	(2.4)	9.0	5	(3.4)	(5.9)	4.9	6	(2.7)	(5.1)	4.5	7	(2.0)	(5.3)	3.2	9

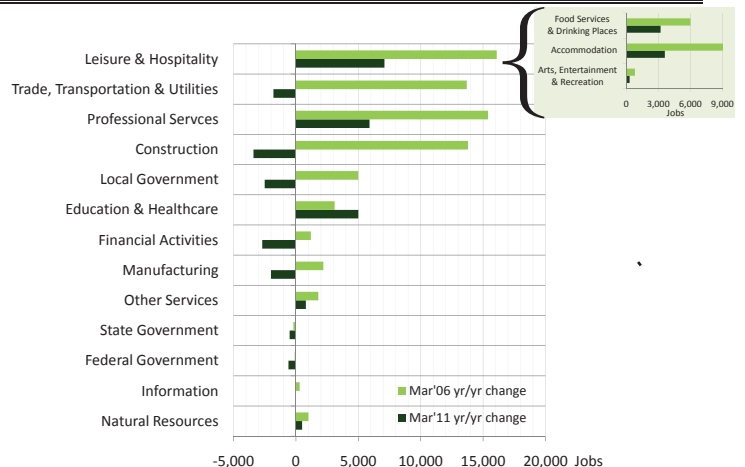
H<sub>0</sub>: change>0\*      No      No      No      No

	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
March 2010	(0.6)	(1.8)	3.0	10	0.3	0.8	3.5	8	0.4	2.3	1.6	11	(1.3)	(9.6)	1.1	12
April 2010	(0.1)	(0.3)	3.0	10	0.6	1.6	3.5	8	0.2	1.1	1.7	11	(0.4)	(3.1)	1.1	12
May 2010	(0.1)	(0.3)	3.0	10	0.2	0.5	3.4	8	5.2	29.1	2.0	11	(0.6)	(4.5)	1.1	12
June 2010	(0.1)	(0.3)	3.0	10	0.1	0.3	3.1	9	2.6	14.6	1.8	11	(0.6)	(4.6)	1.1	12
July 2010	0.5	1.5	3.1	9	0.1	0.3	3.1	9	2.3	12.8	1.8	11	(0.4)	(3.1)	1.1	12
August 2010	0.5	1.5	3.1	9	0.2	0.6	3.1	10	0.5	2.8	1.6	11	(0.8)	(6.1)	1.1	13
September 2010	0.4	1.2	3.1	10	0.1	0.3	3.3	9	(0.2)	(1.1)	1.6	11	(0.5)	(3.9)	1.1	13
October 2010	1.0	3.0	3.1	10	(0.1)	(0.3)	3.4	8	(0.5)	(2.8)	1.5	11	(0.4)	(3.1)	1.1	13
November 2010	0.9	2.7	3.1	10	(0.3)	(0.8)	3.4	8	(0.4)	(2.3)	1.5	11	(0.3)	(2.3)	1.1	12
December 2010	0.6	1.8	3.0	10	(0.1)	(0.3)	3.4	8	(0.3)	(1.7)	1.5	11	(0.2)	(1.6)	1.1	12
January 2011	0.8	2.5	3.0	10	(0.1)	(0.3)	3.1	9	(0.4)	(2.3)	1.5	11	0.3	2.4	1.1	12
February 2011	0.9	2.8	3.0	10	(0.4)	(1.1)	3.4	8	(0.2)	(1.2)	1.5	11	0.0	0.0	1.1	12
March 2011	0.8	2.4	3.0	10	(0.5)	(1.3)	3.4	8	(0.6)	(3.4)	1.5	11	0.0	0.0	1.1	12

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

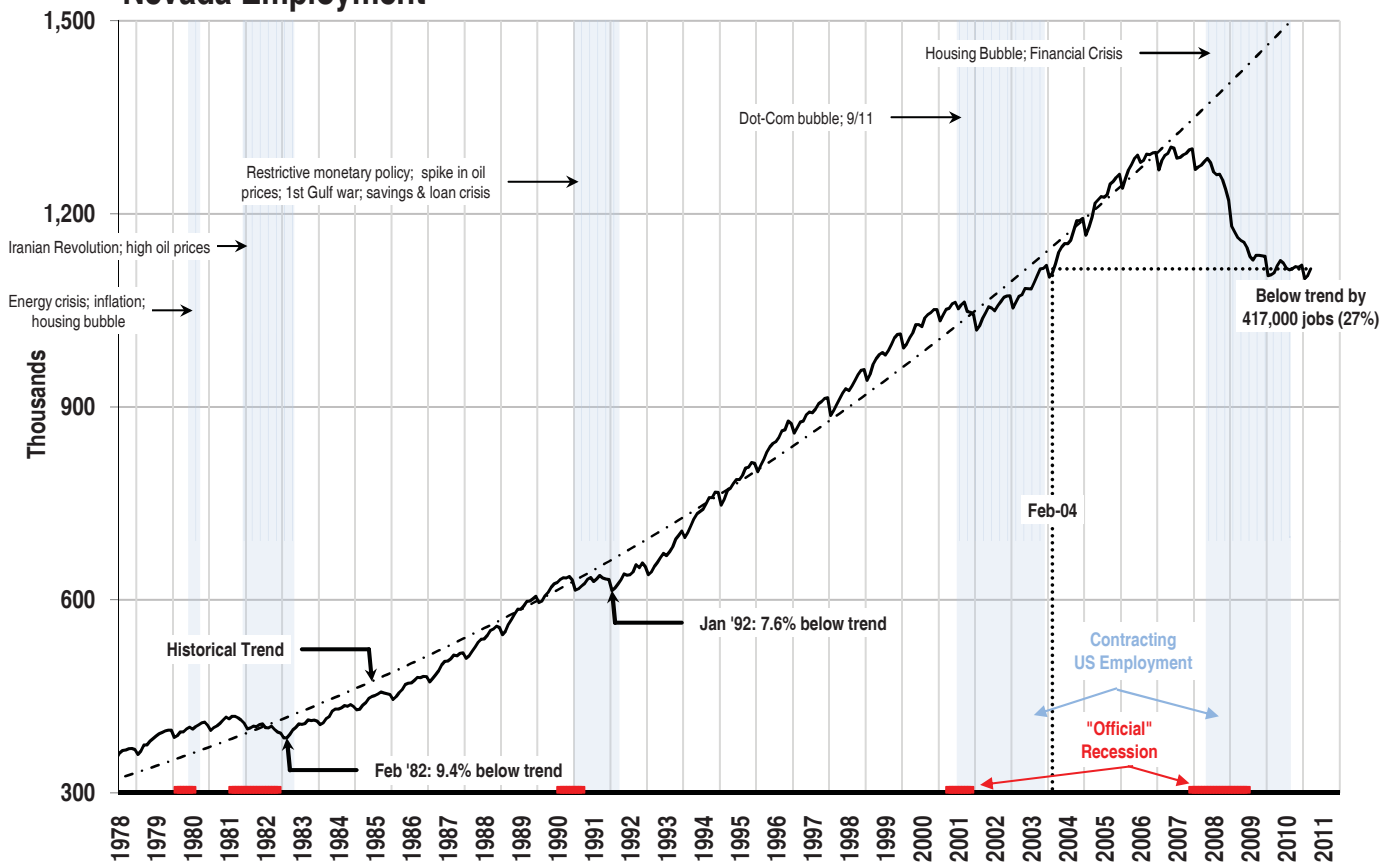
	Natural Resources				All Non-Farm Jobs			
	Yr/Yr Change		Share of Total		Total	Yr/Yr Change		
	(thou.)	%	%	Rank	(thou.)	(thou.)	%	
March 2010	0.2	1.7	1.1	13	1,108.6	(54.8)	(4.7)	
April 2010	0.3	2.6	1.0	13	1,119.5	(38.9)	(3.4)	
May 2010	0.5	4.3	1.1	13	1,127.5	(28.5)	(2.5)	
June 2010	0.5	4.2	1.1	13	1,123.3	(24.3)	(2.1)	
July 2010	0.8	6.7	1.1	12	1,115.6	(18.0)	(1.6)	
August 2010	0.8	6.7	1.1	12	1,113.0	(15.0)	(1.3)	
September 2010	0.7	6.0	1.1	12	1,115.0	(20.5)	(1.8)	
October 2010	0.8	6.8	1.1	12	1,118.0	(17.4)	(1.5)	
November 2010	0.9	7.8	1.1	13	1,116.6	(18.0)	(1.6)	
December 2010	0.8	6.9	1.1	13	1,120.4	(13.7)	(1.2)	
January 2011	0.7	6.1	1.1	13	1,099.2	(4.8)	(0.4)	
February 2011	0.7	6.1	1.1	13	1,103.9	(1.6)	(0.1)	
March 2011	0.5	4.3	1.1	13	1,114.4	5.8	0.5	

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

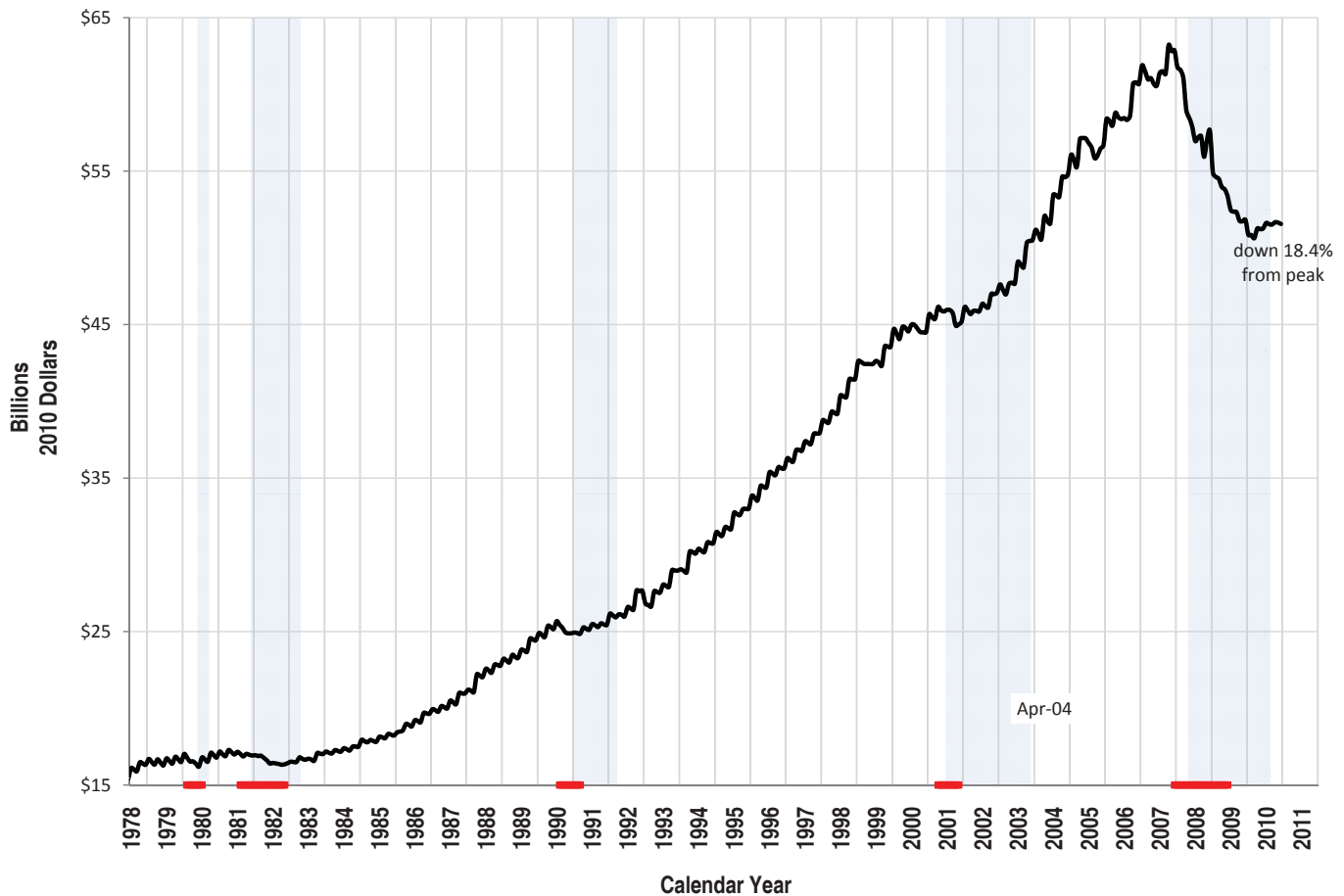


\* Statistical significance tested using Wilcoxon Signed Rank Test for most recent 7 months.

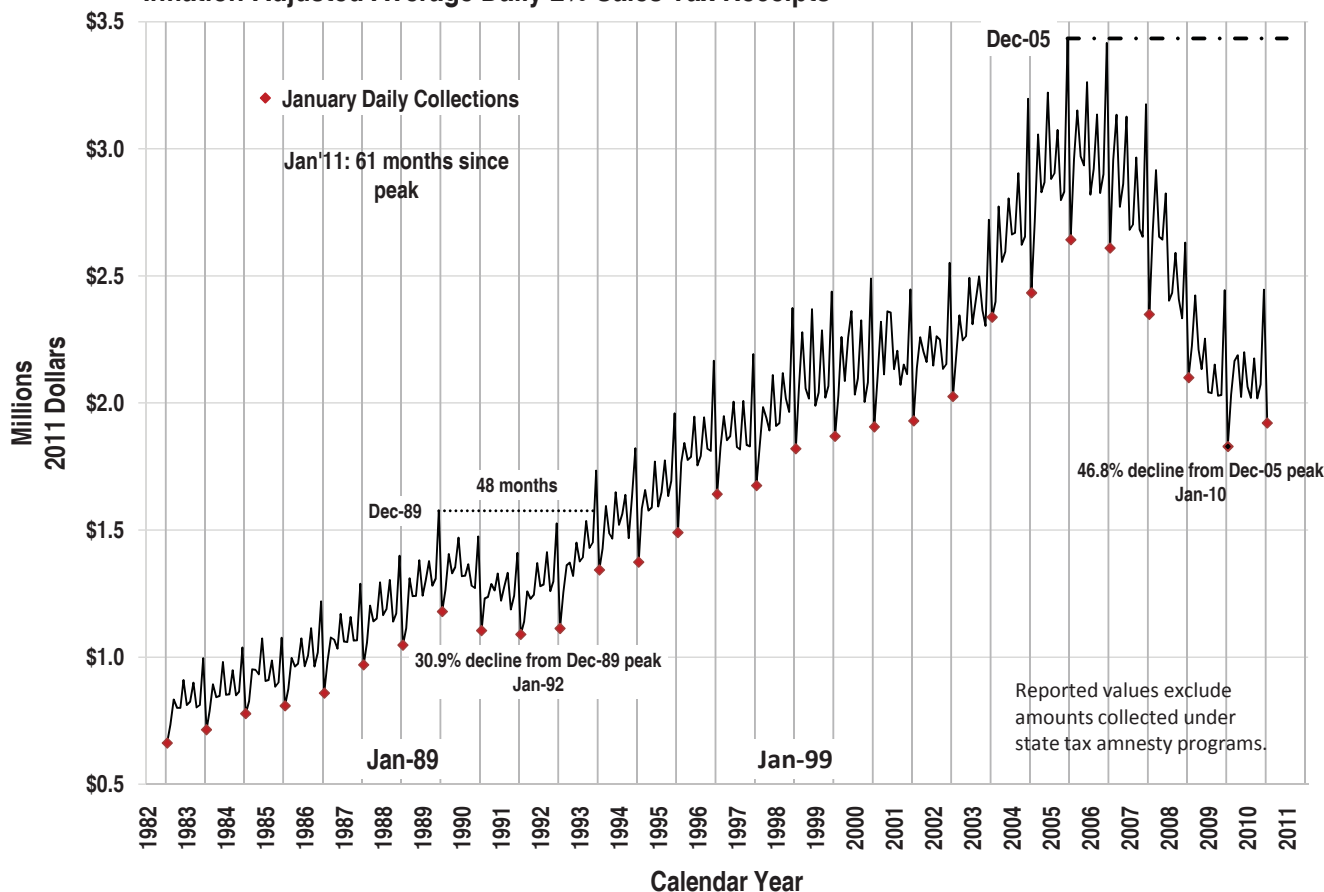
### Nevada Employment



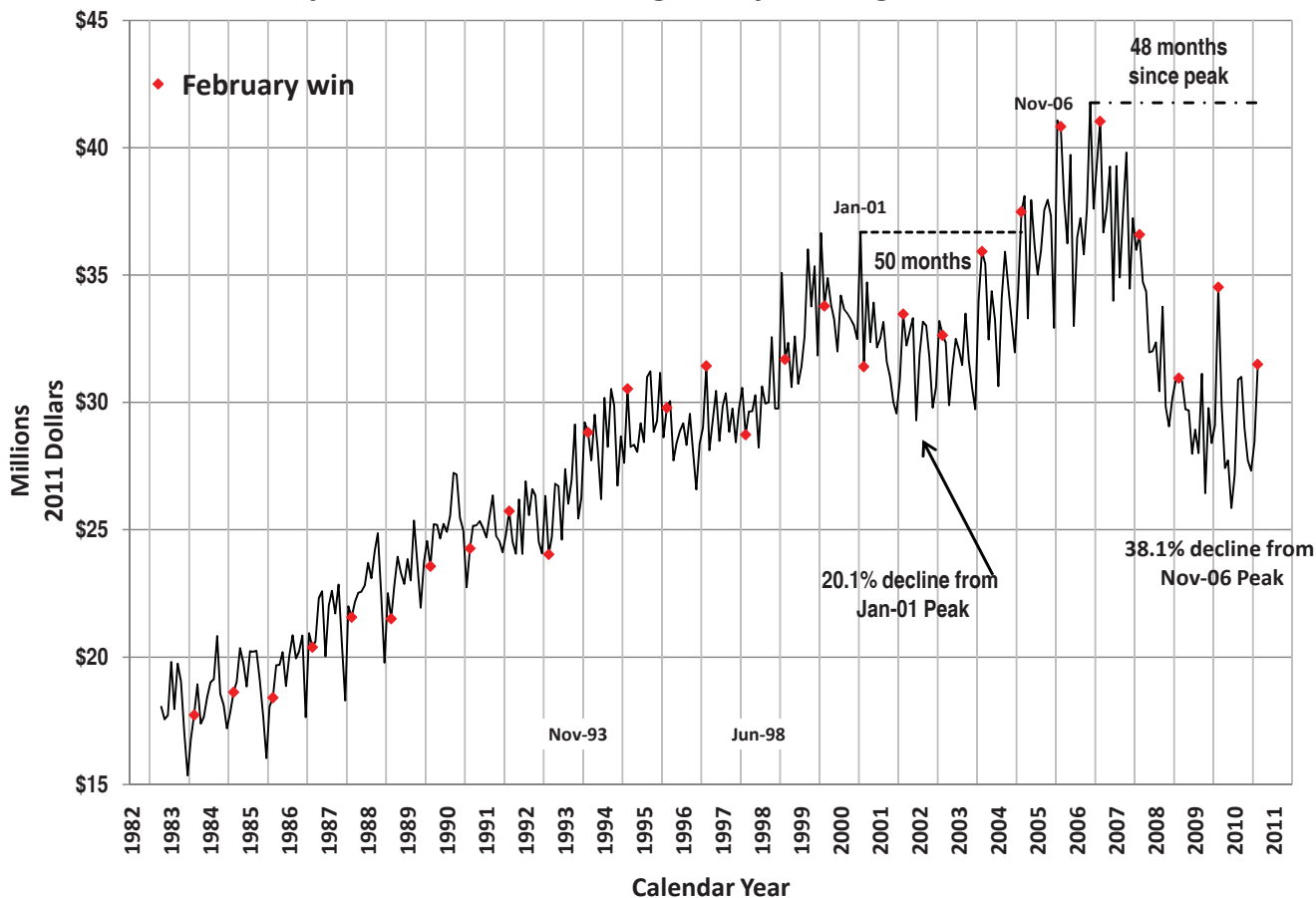
### Total Nevada Inflation-Adjusted Wage & Salary Disbursements



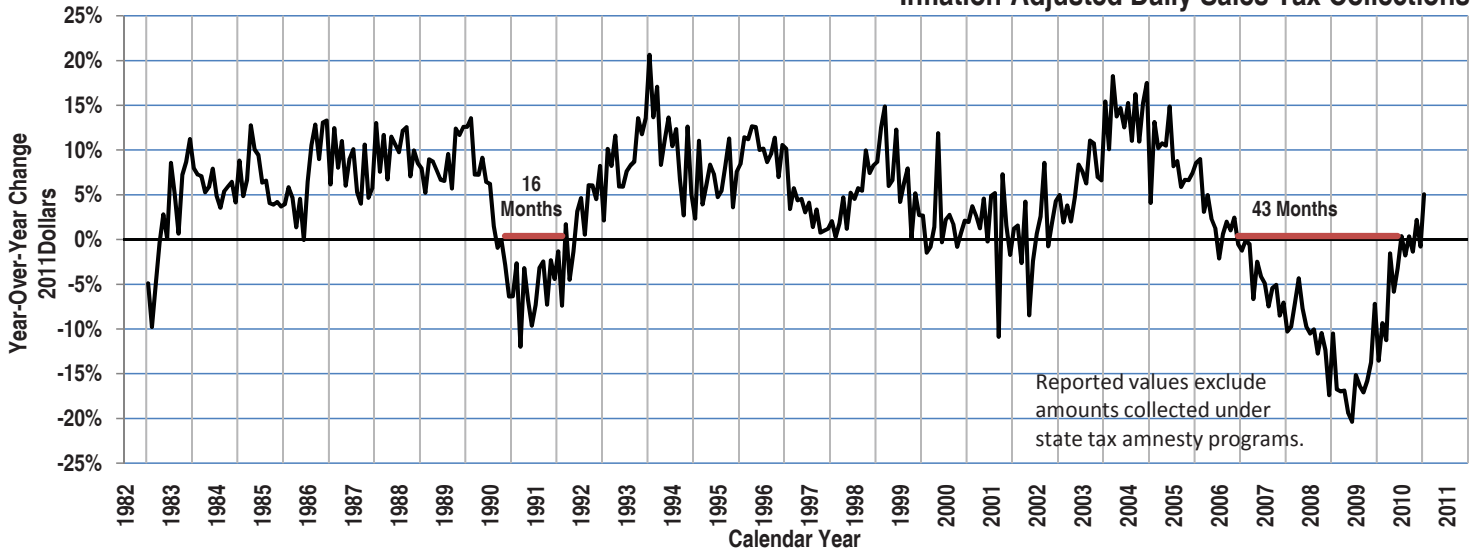
### Inflation-Adjusted Average Daily 2% Sales Tax Receipts



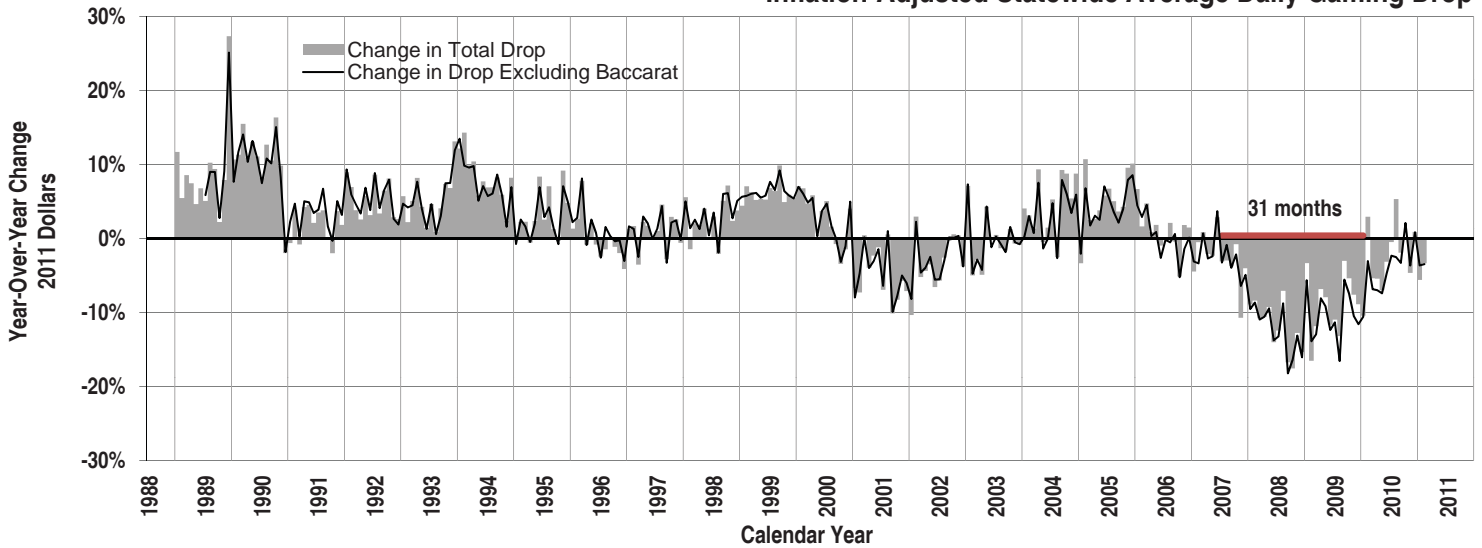
### Inflation-Adjusted Statewide Average Daily Gaming Win



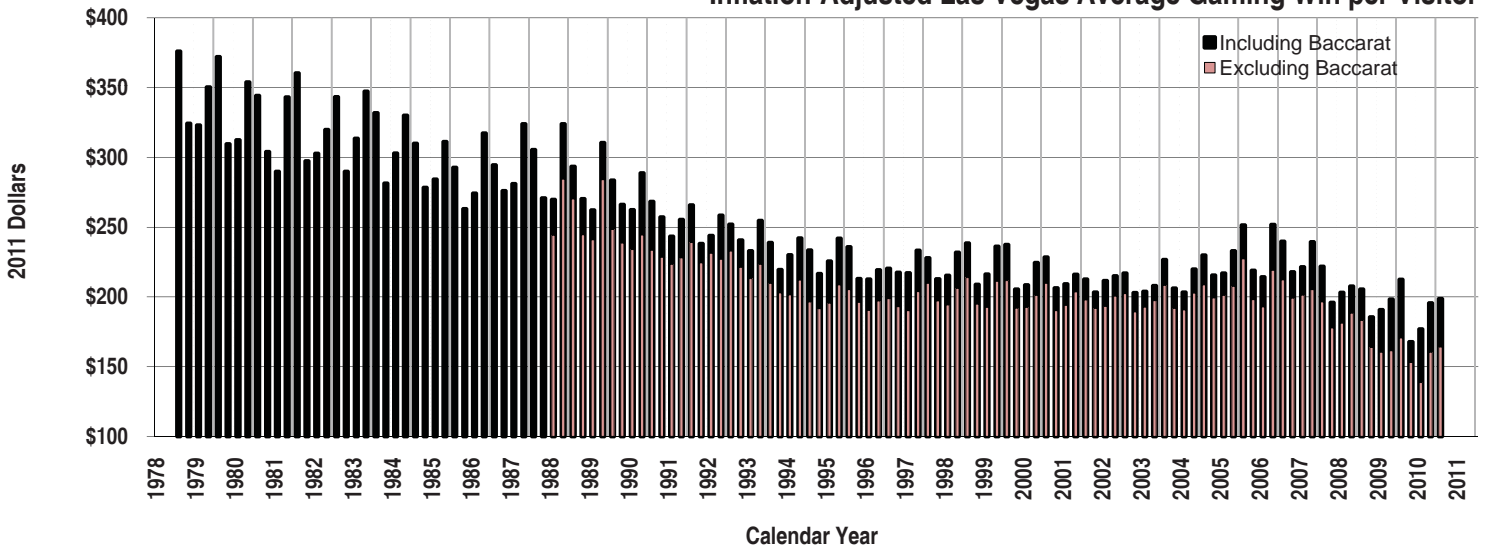
### Inflation-Adjusted Daily Sales Tax Collections



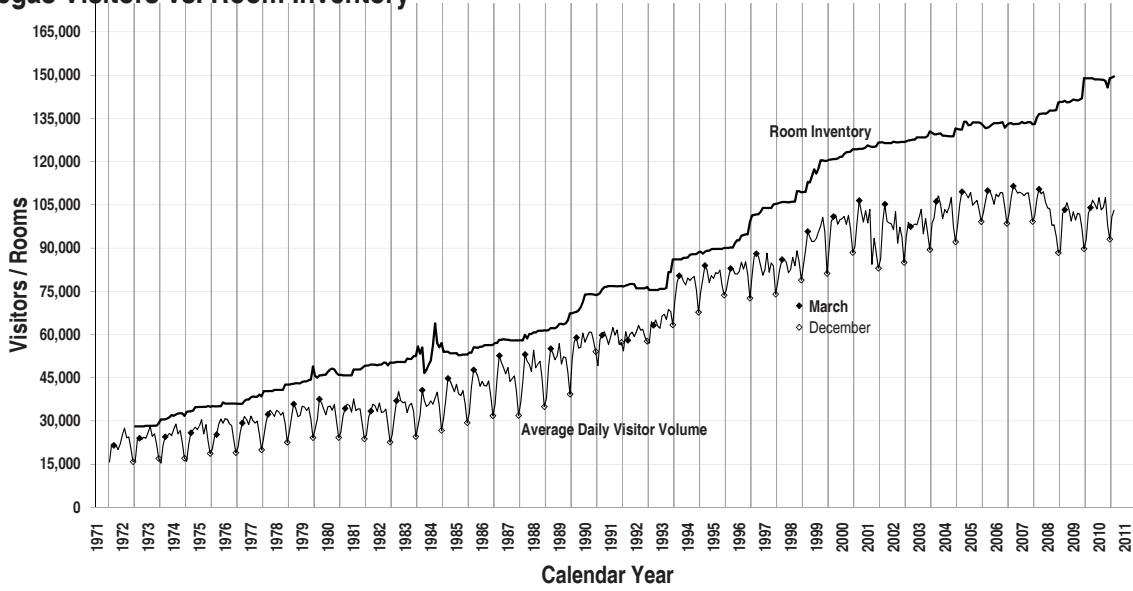
### Inflation-Adjusted Statewide Average Daily Gaming Drop



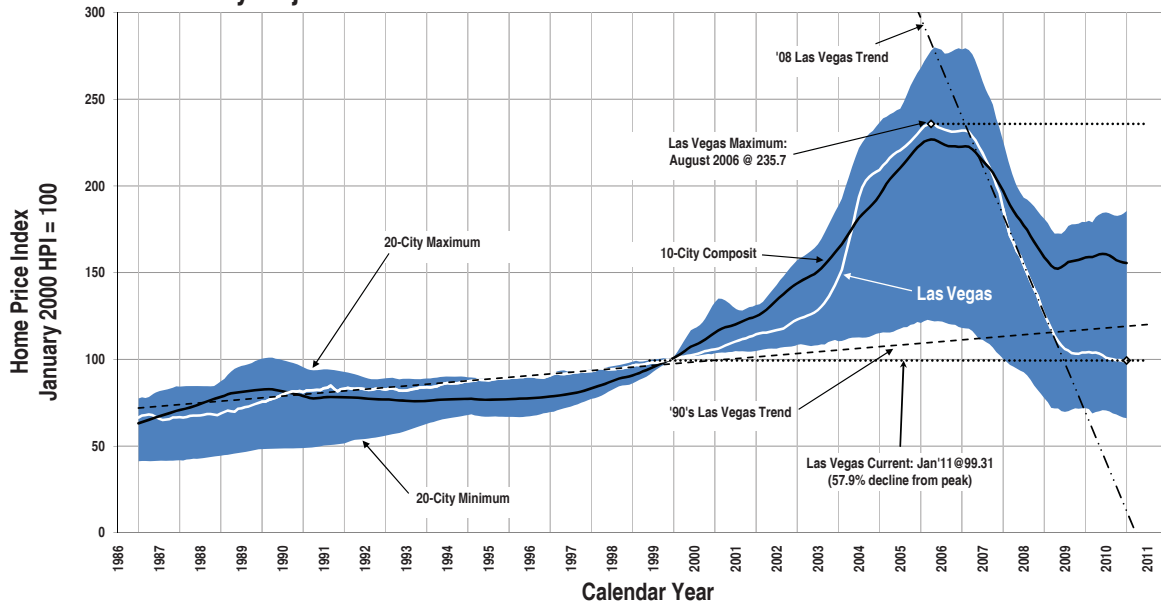
### Inflation-Adjusted Las Vegas Average Gaming Win per Visitor



### Las Vegas Visitors vs. Room Inventory



### Case-Shiller Seasonally Adjusted Home Price Index



### Nevada Single Family Home Permits Issued each Month

