

CLARK COUNTY Monitoring Program



Economic



Fiscal



Social



Environmental



Public Safety

General Overview

- The Monitoring Program
 - Yucca Mountain Project impacts
 - Early-warning system
 - Assessment baseline
- Began in 2004
- Significant revisions during 2005
- Lessons learned

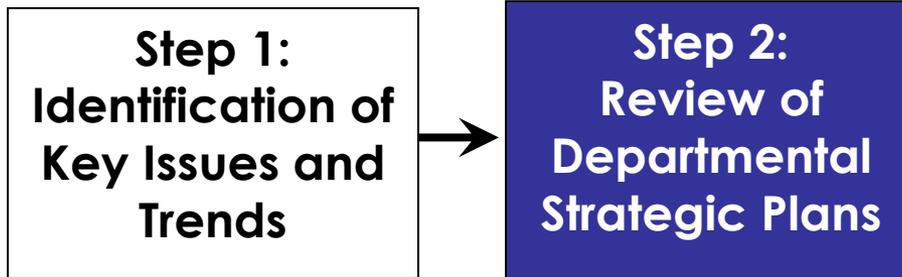
Integration Diagram

The Process

**Step 1:
Identification of
Key Issues and
Trends**

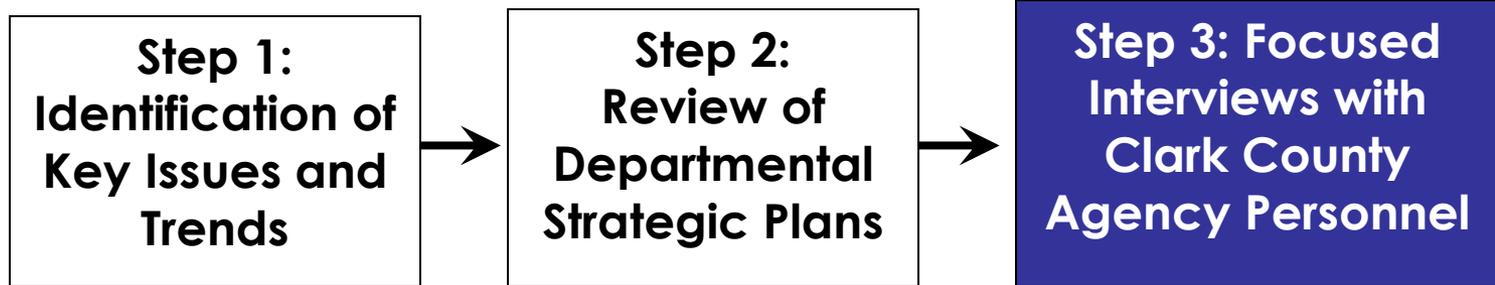
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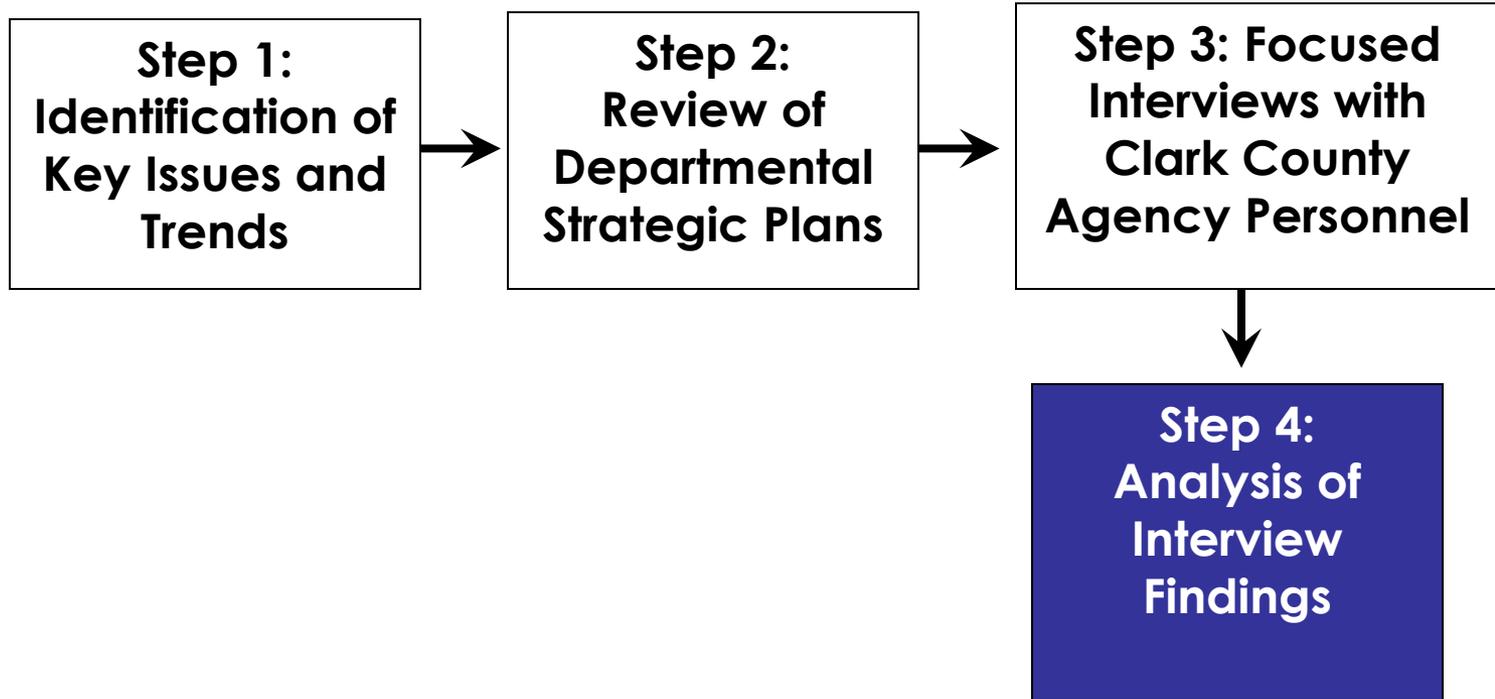
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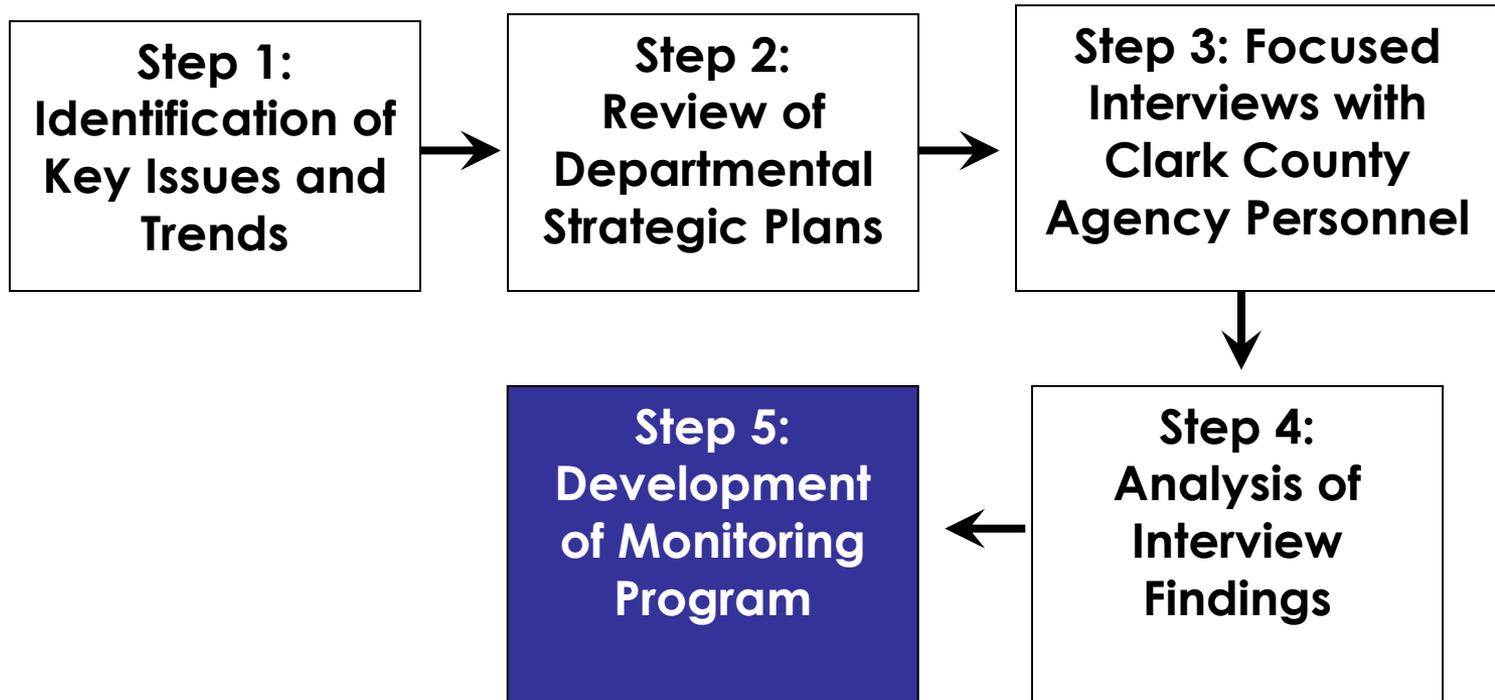
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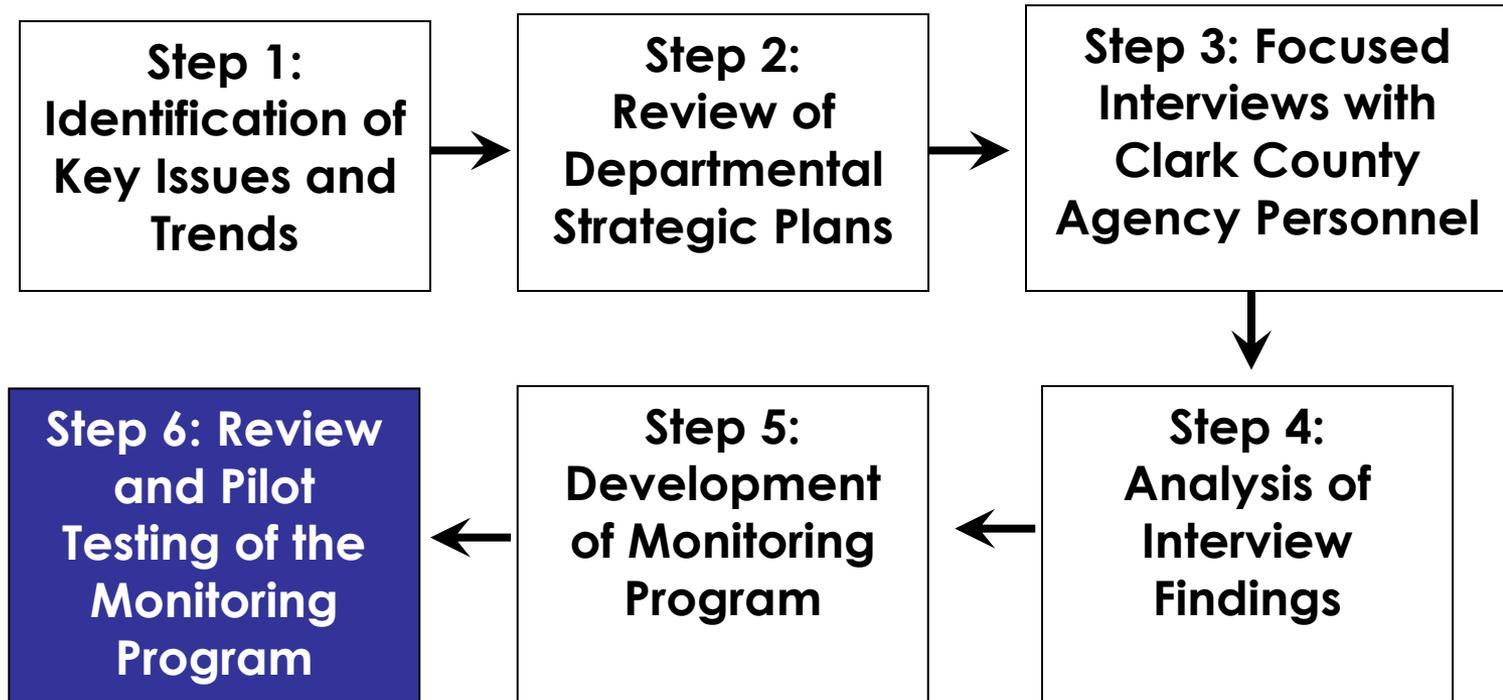
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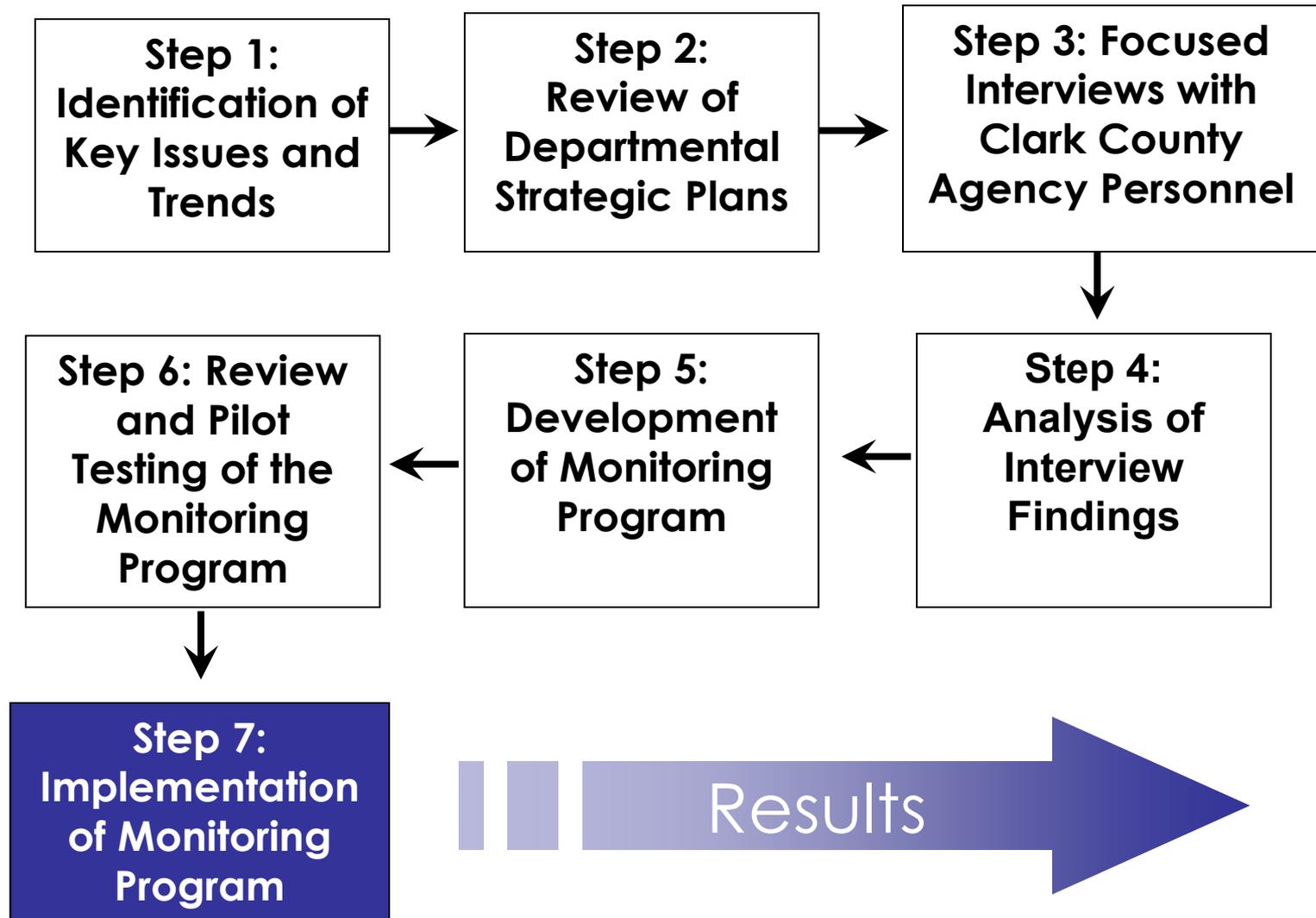
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Integration Diagram

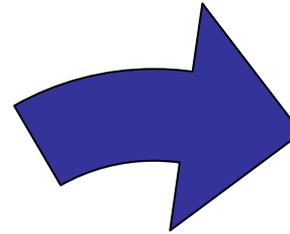
The Process



Integration

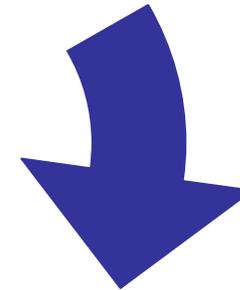
Visioning

Monitoring data used to establish key relationships and measure key trends



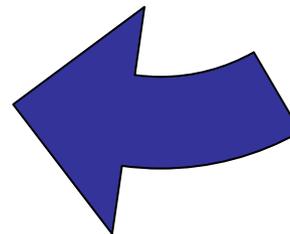
Planning

Monitoring data used to establish goal, determine outcome objectives, evaluate alternatives, and assess alternative strategies



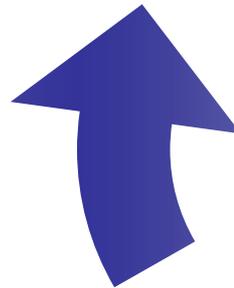
Implementing

Monitoring program used to establish and track benchmarks, track changes, and identify causalities



Assessment

Program used to determine strategy effectiveness, affects of outside influence, unanticipated consequences and resulting impact



Key Program Enhancements

- Indicators expansion: +32%
- Qualitative Indicators
 - Public opinion survey
 - Relative considerations: Yucca Mtn.
 - Service importance/performance
 - Economic conditions
 - Quality of life
- Community-wide integration
- Improved data dissemination

The Tool

www.monitoringprogram.com

CLARK COUNTY
Monitoring Program

CLARK COUNTY MONITORING PROGRAM
Home | Definitions | Contact Us | Site Map

Thursday, February 23, 2006

THE COMMUNITY INDICATORS

Summary Overview >

Economic >

Fiscal >

Social >

Public Health & Safety >

Environmental >

Community Survey >

About the Program >

About The Consultants >

CLARK COUNTY MONITORING PROGRAM

The Clark County Monitoring Program (the "Program") was established in 2005 to provide a foundation for on-going policy discussions and a baseline from which economic, fiscal or social changes could be monitored over time.

The Program is comprised of indicators in several core areas, including, without limitation, environmental, economic, community well-being, fiscal, developmental and public health and safety. The Program is not intended to provide a comprehensive clearinghouse for all economic, fiscal and social measures; rather, its purpose is to highlight and monitor the most meaningful indicators of performance and perception in key service areas.

While there is a substantial amount of information posted to and routinely updated on the Program site, it remains a work in progress. Additional information becomes available almost daily, and we are working to refine, expand or improve upon its usability and analytic structure. Users may find some sections are incomplete or have changed between visits. We appreciate your patience while we strive to bring this important project on-line.

SOUTHERN NEVADA INDICATORS

Indicator	Period	Value	Change
Clark County Taxable Sales	Oct-05	2,804,193,274	▲ 7.2%
Clark County Gross Gaming Revenue	Nov-05	846,687,826	▲ 17.6%
Clark County Taxable Gasoline Gallon	Oct-05	65,519,447	▲ 3.5%
Average Traffic County (I-15)	Nov-05	84,506	▲ 5.3%
Las Vegas Hotel/Motel Occupancy	Nov-05	86.3%	▲ 1.9%



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Summary Overview >>

Economic >>

Fiscal >>

Social >>

Public Health & Safety >>

Environmental >>



Community Survey >>

About the Program >>

About The Consultants >>



Urban Environmental Research, LLC



Thursday, February 23, 2006

INDUSTRIAL DIVERSITY INDEX - NOVEMBER 2005



SOUTHERN NEVADA INDICATORS

Indicator	Period	Value	Change
Clark County Visitor Volume	Nov-05	3,497,548	▲ 4.8%
Las Vegas Visitor Volume	Nov-05	3,097,701	▲ 5.8%
McCarran Total Passengers	Nov-05	3,617,565	▲ 6.6%
Clark County Taxable Sales	Oct-05	2,804,193,274	▲ 7.2%
Clark County Gross Gaming Revenue	Nov-05	846,687,826	▲ 17.6%

	Employment			Location Quotient (1)		
	Current Period (Nov 2005)	Previous Period (Oct 2005)	Previous Year (Nov 2004)	Current Period (Nov 2005)	Previous Period (Oct 2005)	Previous Year (Nov 2004)
Natural Resources & Mining	400	400	400	9.3	9.3	10.5
Construction	106,500	107,200	94,300	214.7	214.2	209.1
Manufacturing	25,200	25,100	23,800	26.5	26.4	26.4
Utilities	3,300	3,300	3,300	86.1	86.1	92.4
Wholesale	22,100	22,100	20,800	57.8	57.9	58.2
Retail	98,200	95,200	94,800	94.9	94.1	97.6
Trans & Warehousing	29,300	29,400	27,700	99.9	100.2	102.0
Information	10,200	10,100	10,100	48.8	48.5	51.3
Financial Activities	51,300	51,000	47,100	93.2	92.7	92.7
Professional & Business Services	108,100	109,600	97,800	94.7	95.7	93.1
Education & Health Services	59,400	59,200	55,500	50.5	50.6	51.0
Leisure & Hospitality	267,100	267,000	249,800	321.4	316.4	322.9
Other Services	26,800	26,800	25,000	74.1	74.2	73.3
Government	90,900	90,600	87,400	61.3	61.5	62.8
Total/Average	898,800	897,000	837,800			
Index Value:				60.2	60.7	60.4

Notes: (1) Location Quotient measures the local concentration of an industry in comparison to that industry's share of U.S. employment. A Location Quotient of 105, for example, indicates that the industry in question accounts for 5 percent more of the region's employment than does the same industry for all employment, nationwide. The index value is a mathematical formula that measures the average distance from the mean for each industrial sector. Higher scores indicate greater diversity; a perfectly diversified economy would return an index score of 100.

CLARK COUNTY Monitoring Program



THE COMMUNITY INDICATORS

Summary Overview >>

Economic >>

Public

About

APP



CORE ECONOMIC INDICATORS - OCTOBER 2005

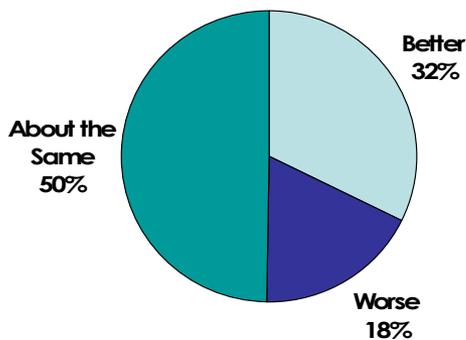


SOUTHERN NEVADA INDICATORS

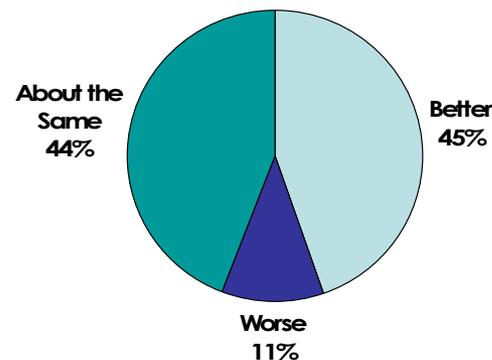
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Thursday, February 23, 2006

Financial situation change last 12-months (n=600)



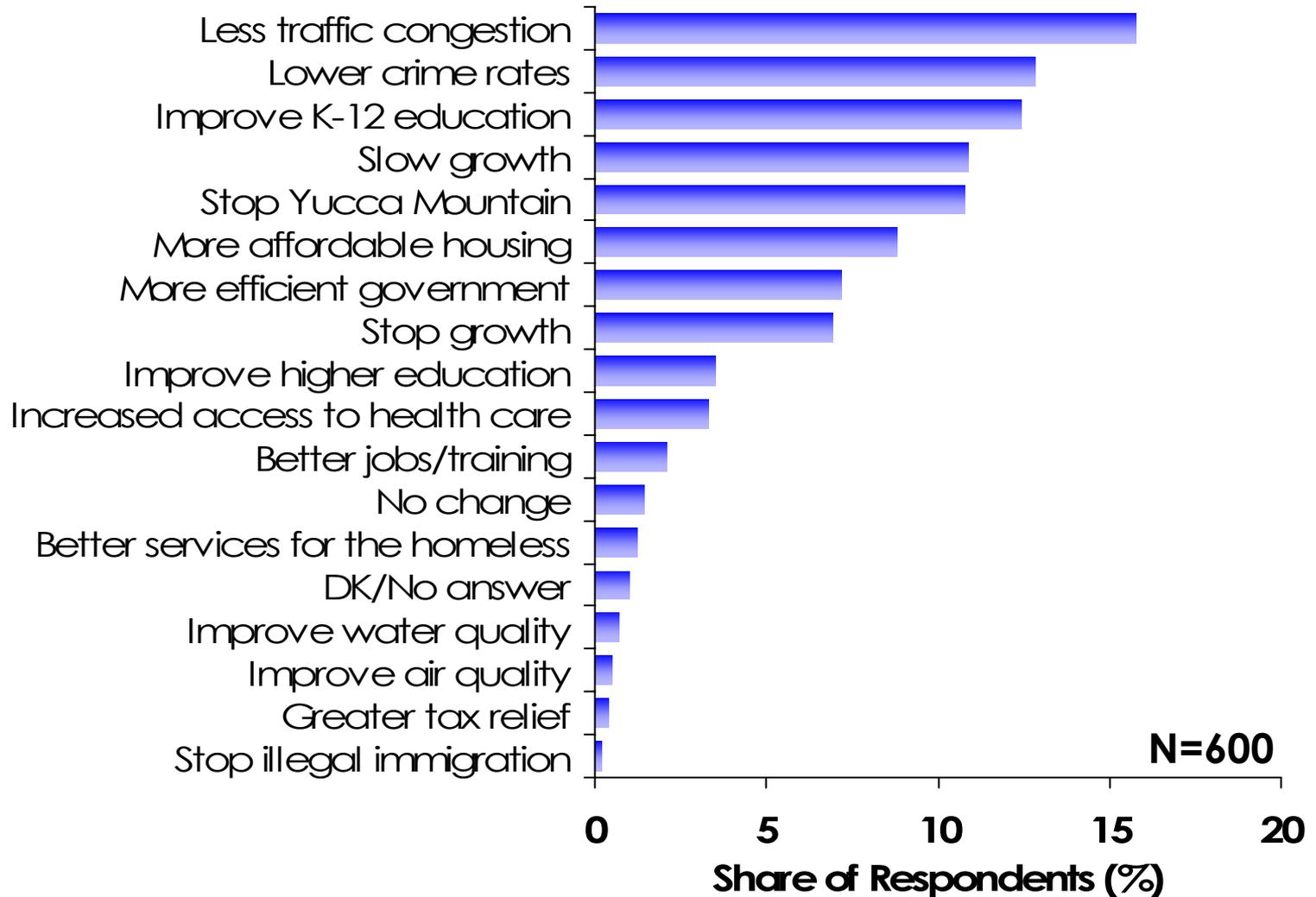
Financial situation expectations 12-months from now (n=600)



Employment	Oct-05	897,000	887,500	835,300	1.1%	7.4%	0.1
Unemployment Rate	Oct-05	3.9%	4.2%	4.0%	-7.1%	-2.5%	0.0
Increase (Decrease) to Index							3.7
Economic Index - September 2005							158.3
Economic Index - October 2005							161.9

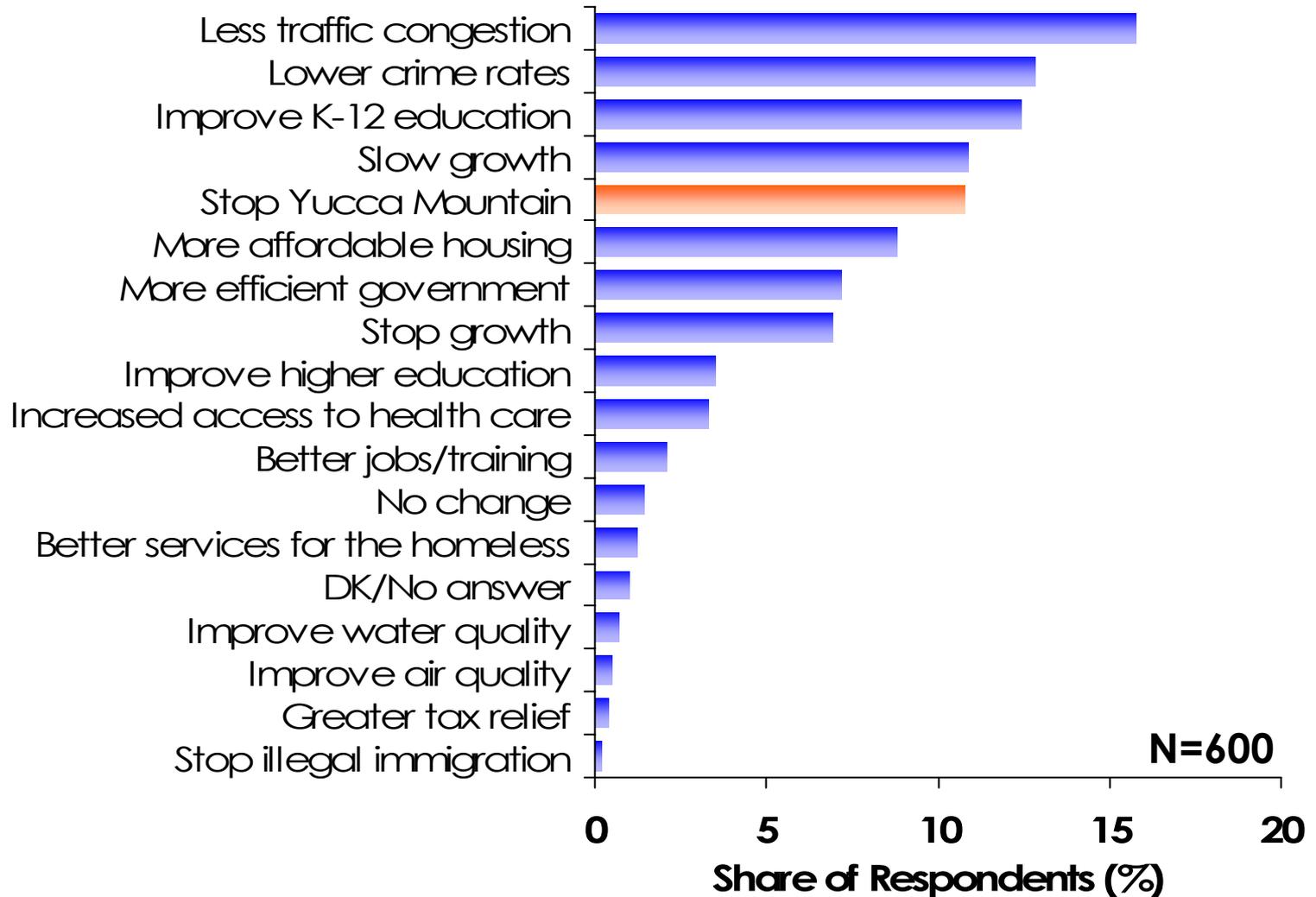
Relative Importance

“What is the most important change that could improve the quality of life in Clark County?”



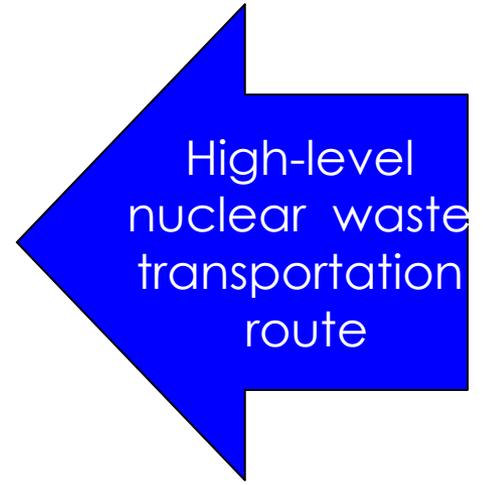
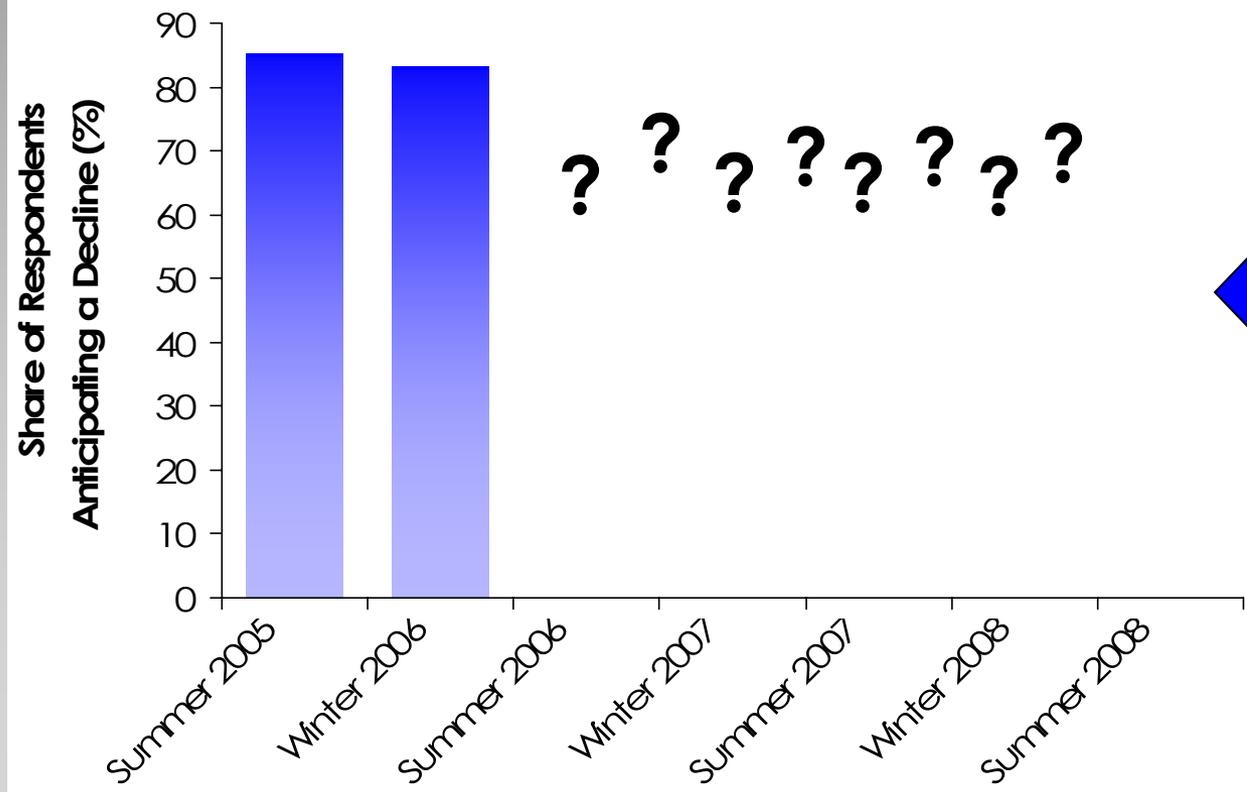
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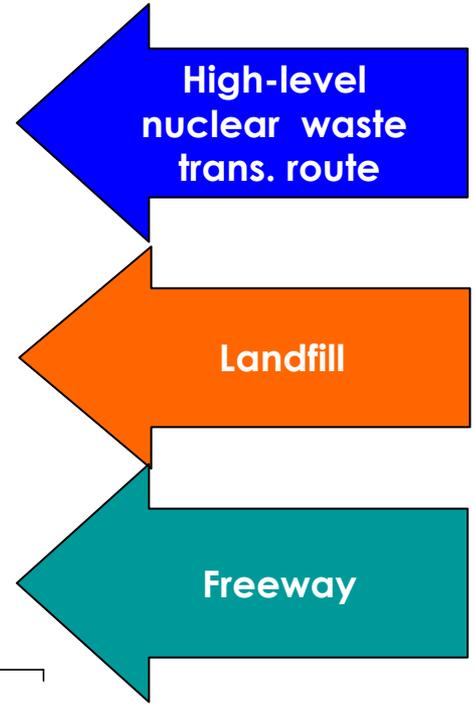
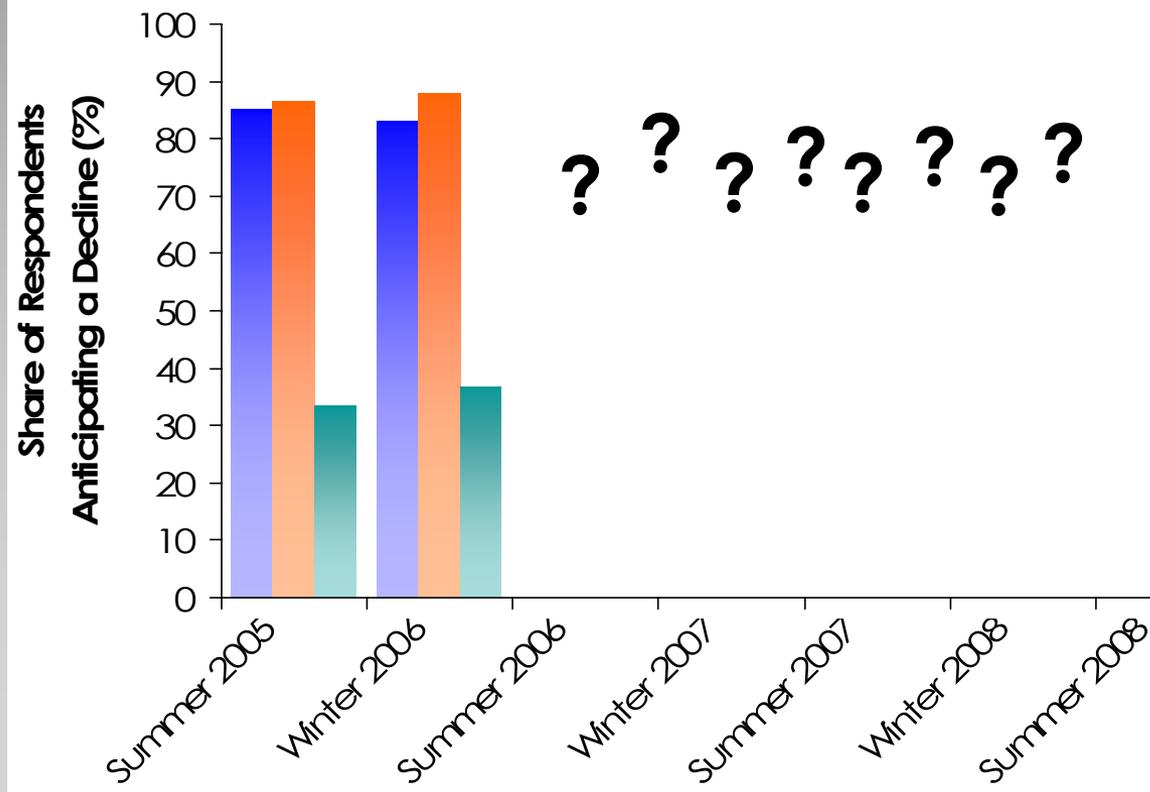
Trend Analyses

“I’m going to read you a list of things that may or may not affect the value of residential (homes) property in Clark County. For each item please tell me whether you believe it would decrease, have no affect or increase the property value of nearby, privately owned homes.”



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Community-wide Integration

Office Market - Q4 2005 Performance

	Las Vegas Valley
No. of Buildings	1,349
Inventory (SF)	37,494,594
Vacancy (SF)	3,136,177
Vacancy (%)	8.4%
New Inventory (SF)	1,327,905
Net Absorption (SF)	1,137,416
Under Construction (SF)	4,754,929
Planned Construction (SF)	3,452,442

Community-wide Integration

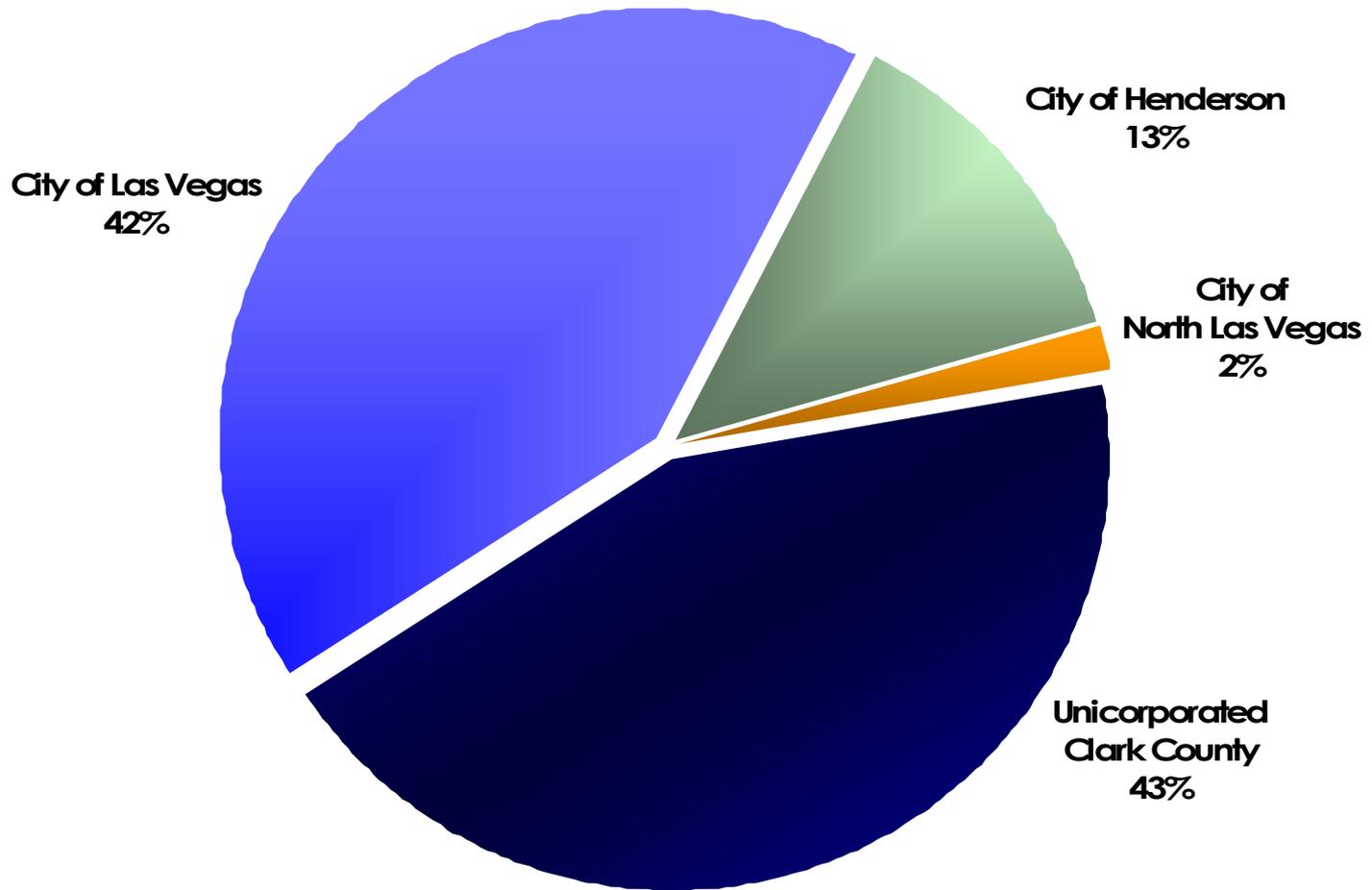
Office Market - Q4 2005 Performance

	Unincorp. Clark County	City of Las Vegas	City of Henderson	City of North LV	Las Vegas Valley
No. of Buildings	623	479	205	42	1,349
Inventory (SF)	16,350,721	15,591,791	4,879,904	672,178	37,494,594
Vacancy (SF)	1,428,334	1,039,543	562,174	106,126	3,136,177
Vacancy (%)	8.7%	6.7%	11.5%	15.8%	8.4%
New Inventory (SF)	469,776	322,152	473,077	62,900	1,327,905
Net Absorption (SF)	383,484	250,029	487,322	16,581	1,137,416
Under Construction (SF)	2,642,269	946,550	838,024	328,086	4,754,929
Planned Construction (SF)	1,682,683	720,908	782,545	266,306	3,452,442



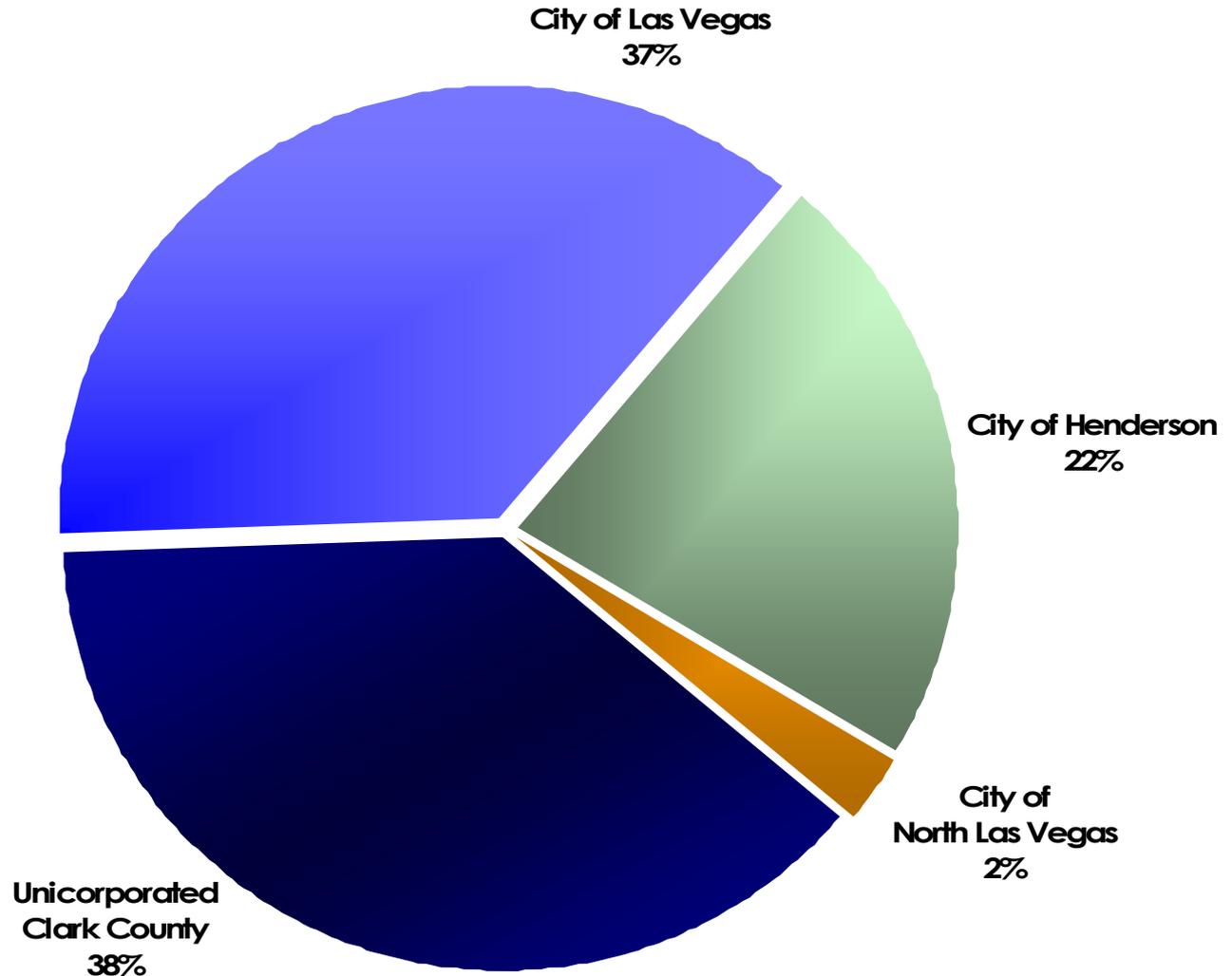
Community-wide Integration

Office Market Inventory Composition, Q4 2005



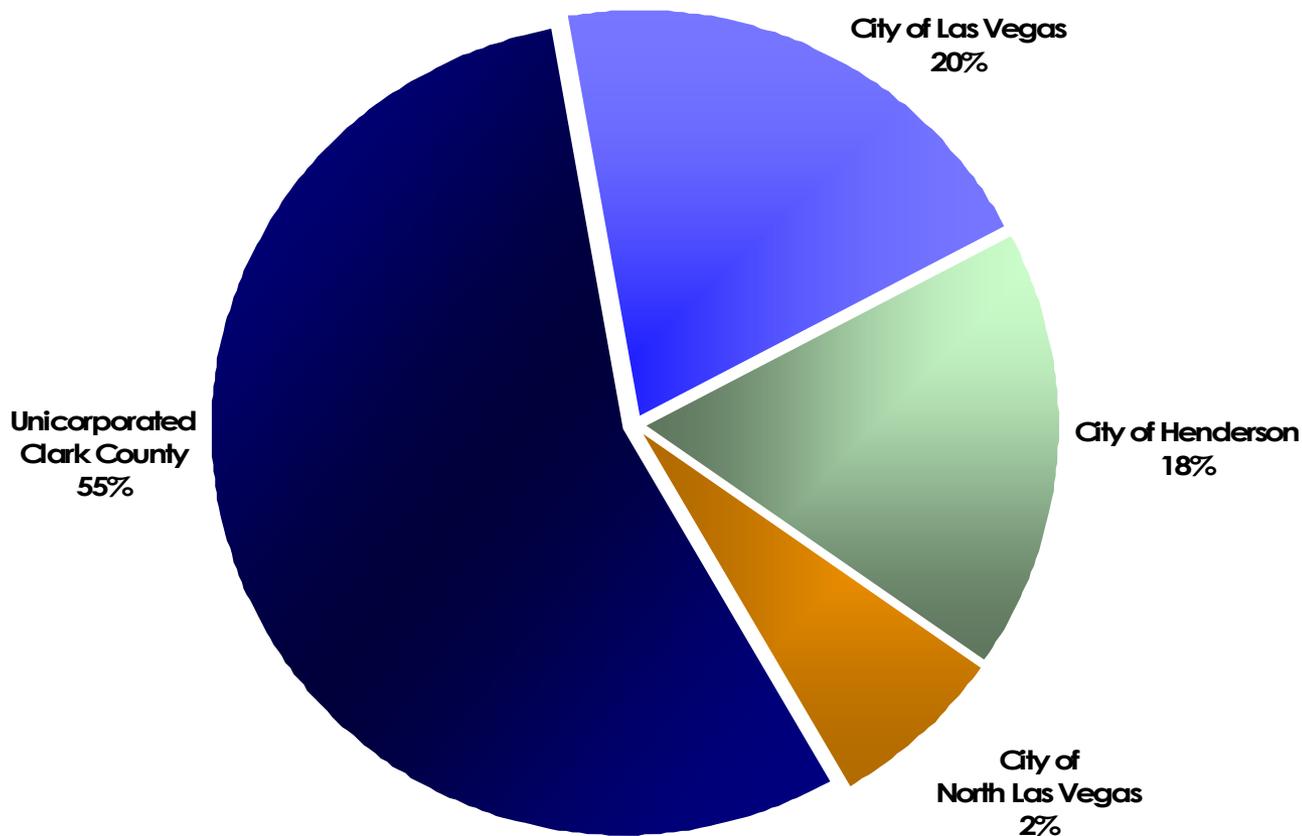
Community-wide Integration

Office Under Construction Space, Q4 2004



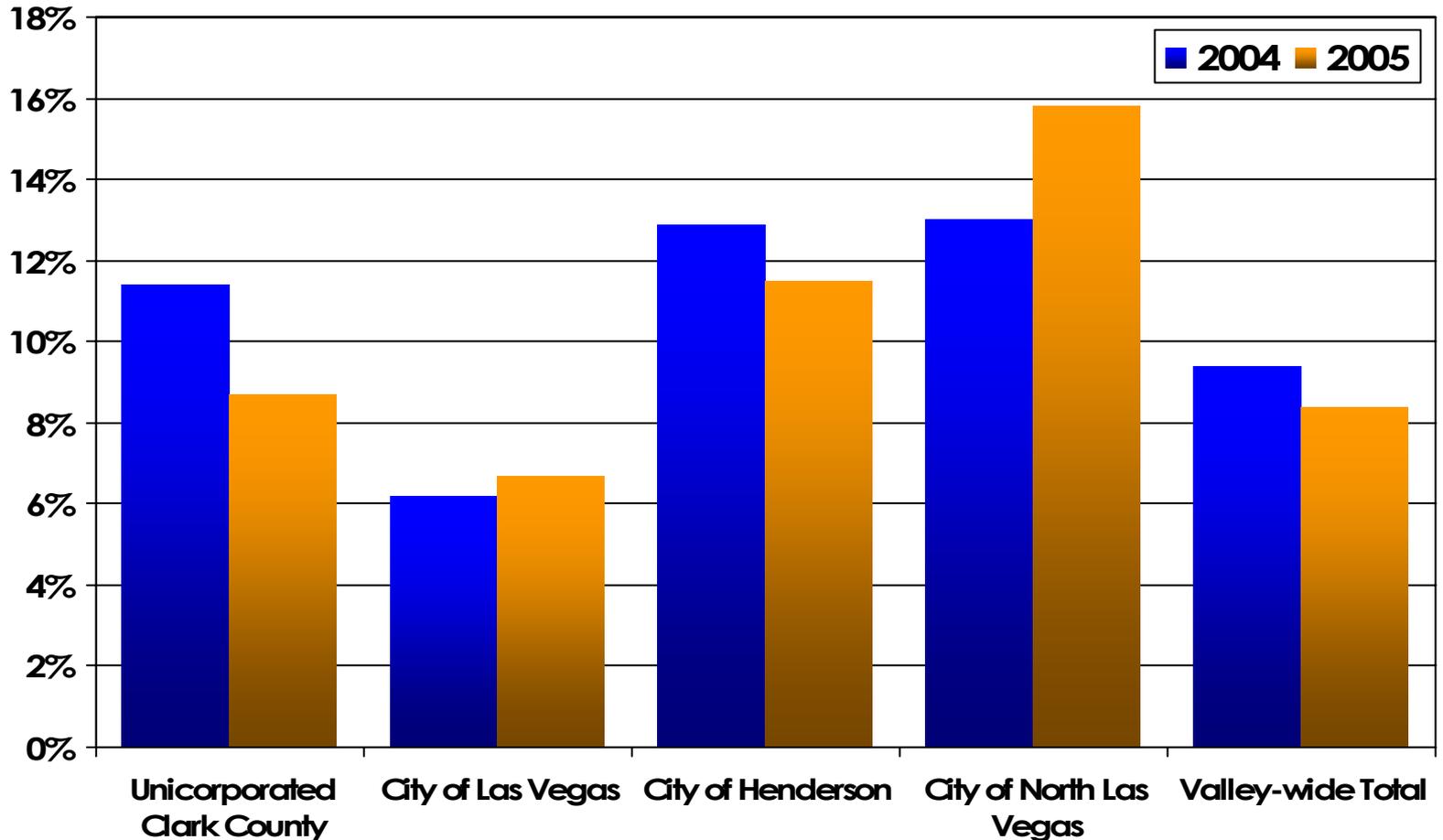
Community-wide Integration

Office Under Construction Space, Q4 2005



Community-wide Integration

Vacancy Rates, 2004 vs. 2005



Improved Data Dissemination

Economic:

While remaining remarkably strong, the Southern Nevada economy appeared to enter a period of possible transition during the third quarter of 2005. Clear skies became a bit cloudier as signals of slowing emerged in some key sectors and apprehension over sustainability and growth dependence became more pronounced.

These changes were not unexpected. The pace of expansion set during the preceding 18 months was spirited but untenable. Although incoming data highlighted some downside risks, Southern Nevada's economy has evolved to become more diversified, more productive and more efficient during the current business cycle. The economy is configured for growth; however, its ability to adapt to changing conditions may be the greater test of its resiliency.

Clark County continued to lead similarly-sized economies in terms of population and employment growth. At 2.6 percent, Nevada also ranked first in the nation in terms of personal income growth between the first and second quarters of 2005. Personal income gains appear to have a greater relationship to the volume of consumers as opposed to the wealth of existing consumers. During the past 12 months, incomes increased by slightly more than 6.0 percent, less than the 7.6 percent gain in employment and just one point greater than the rate of population expansion.

Population increases remain robust after peaking during mid-2004. Driver's license surrenders, a key gauge of population expansion, are five percent off 2004's pace. In August 2005, the most recent data available, surrenders were

off a higher-than-expected 15 percent. Importantly, the August comparison was against the single-largest monthly value reported in history (August 2004). Escalating dependency on the construction and real estate sectors suggests that a material slowdown in population growth may lead to broader instability. While warranting a watchful eye, conditions at present are more indicative of a soft landing than a systemic infirmity.

The economy is adding an average of 5,200 jobs per month and the region's core industry, hospitality and leisure, has rarely, if ever, been stronger. Visitor volumes are approaching 40 million annually and have reported improved growth rates in the wake of Wynn Las Vegas opening in late-April 2005. Gross gaming revenues posted double-digit growth rates as have hotel room rates, airport traffic and convention attendance. Projects with announced completion dates total more than \$15 billion worth of new investment, underscoring the industry's confidence in present conditions as well as the market's growth potential.

The hotel-gaming industry's performance is undoubtedly impacted by the health and stability of the global economy. The national condition appeared to weaken during the quarter as energy costs continued to rise as did the unem-

ployment rate and consumer confidence fell by the greatest margin in 15 years. Blame for these trends is commonly credited to hurricanes Katrina and Rita; however, evidence that the momentum in household and business spending was dissipating existed prior to these events. It is more likely that they intensified the soft patch as opposed to creating it.

In addition to softer domestic economic conditions, the emergence of the Avian flu, construction costs' inflation and a workforce housing shortage all intensified as hotel-gaming industry challenges during the quarter. Though we recognize their existence, they have had little measurable affect on the industry's performance and there is no indication that it has weakened fundamentally.

Clark County's construction industry is the region's fastest-growing sector. Expanding at an annual rate of 15 percent, more than one out of every four new jobs created during the past 12 months have been a construction-related job. While demonstrating some signs of resurgence

CONTINUED NEXT PAGE »



Improved Data Dissemination

Email Distributions

You forwarded this message on 10/10/2005 6:24 AM.

From:  Jeremy Aguero [jaguero@appliedanalysis.com]
To: 'Jeremy Aguero'
Cc:
Subject: Applied Analysis | Community Indicator Brief

Sent: Mon 10/3/2005 8:11 AM

Community Indicator	Highlights	Link to More Information
Industrial Diversity Index (August 2005)	While the rate of economic growth is strong, the rate of diversity appears to be slowing. Leisure and hospitality and construction sectors combine to account for 42.5 percent of all employment and 49 percent of all new jobs created during the past 12 months.	Industrial Diversity Index
Relative Cost of Living Index (Q2 2005)	Cost of living in Las Vegas metropolitan area is 13.9 percent higher than the national average. Local costs are 7.7 percent lower than those in the top 10 states of newcomer origin. When California is omitted, costs are 5 percent higher than top states of newcomer origin.	Relative Cost of Living Index
Transportation System Congestion Index (2003)	Based on <i>2005 Urban Mobility Report</i> data. Traffic congestion is getting worse in almost all categories. Las Vegas metropolitan area now among the 10 worst in the nation in terms of travel time delays.	Transportation System Congestion Index
Transportation System Utility Index (2003)	Based on <i>2005 Urban Mobility Report</i> data. Las Vegas drivers travel substantially fewer miles per capita per day than do drivers in comparable metropolitan areas. Gap decreased during 2003. Public transit miles traveled reported a significant decline.	Transportation System Utility Index
Transportation Infrastructure Index (2003)	Based on <i>2005 Urban Mobility Report</i> data. Las Vegas metropolitan area has substantially fewer freeway, arterial and total system lane miles per 1,000 residents than to other large metropolitan areas. Figures all declined during 2003. Daily unlinked transit trips also report material decline.	Transportation Infrastructure Index
Minority Unemployment Disparity Index (2004)	Unemployment declined substantially overall and within most demographic groups. Unemployment declines among women and those of Hispanic origin were particularly strong during the year.	Minority Unemployment Disparity Index

If you have any questions or require any additional information, please do not hesitate to contact Dr. Sheila Conway at (702) 862-7970 or myself at (702) 967-3333.

Sincerely,

Jeremy

Lessons Learned

- Communication is vital
- Flexibility key
- Cannot be everything to everyone
- Qualitative variables are necessary
- Independence is important
- Significant commitment

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