

3.0 THE EUREKA COUNTY ECONOMY

As shown in Table 3-1, mining jobs continue to surpass all other Eureka County jobs combined, with 4,294 of the total 4,491 jobs in the county reported by the Nevada Department of Employment Training and Rehabilitation in 2016. The employment figures in Table 3-1 are covered employment. Mining employment has remained relatively stable from 2006 to 2016. Peak employment occurred in 2007 and reached just over 5,000 employees in Eureka County (Figure 3-1).

Government is the second-largest employment category in the County, with 190 jobs reported in 2016. Within government sector, local government is the largest employer, with 100 jobs in 2016. Government employment remained stable from 2013 to 2016. Accommodation and food service jobs have remained relatively constant over the last several years. The retail and wholesale trade in Eureka County is very limited. Many residents shop outside the area for goods and services.

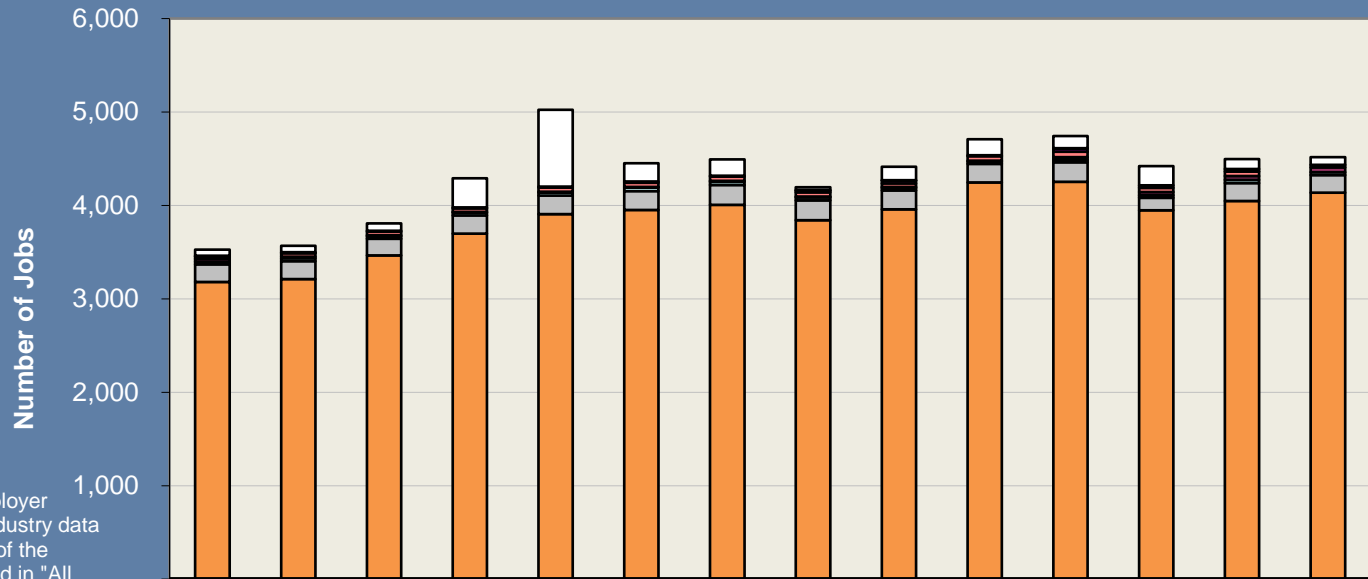
Table 3-1 Employment in Eureka County, 2002-2016

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Total Employment*	3,641	3,528	3,569	3,806	4,290	5,023	4,450	4,494	4,294	4,413	4,736	4,743	4,421	4,495	4,491
Agriculture	31	29	18	12	7	10	7	10	9	9	10	30	34	42	52
Mining	3,307	3,180	3,211	3,466	3,699	3,907	3,951	4,007	3,841	3,958	4,245	4,252	3,982	4,046	4,092
Retail Trade	30	30	30	26	30	32	36	36	32	28	27	26	29	34	41
Transportation and Warehousing	3	2	2	-	-	-	-	-	20	29	-	32	27	29	26
Accommodation and Food Service	25	25	38	38	39	45	45	43	44	38	48	58	44	46	46
Other Services except public admin.	-	8	7	8	9	8	14	12	7	5	9	6	*	*	*
Government	204	188	192	178	194	198	204	211	212	203	198	210	210	193	190
All Other**	41	66	71	78	312	823	193	175	28	143	170	129	95	105	85
**Due to confidentiality some individual industry data is suppressed but is still part of the total. These numbers are included in this item.															

SOURCE: Nevada Department of Employment Training and Rehabilitation (DETR), Nevada Workplace Informer, Data Analysis, "Quarterly Employment and Wages," Eureka County, 2002-2016



Figure 3-1: Mining Continues to Dominate Eureka County Employment



**NOTE:in order to maintain employer confidentiality some individual industry data are suppressed, but are still part of the total. These numbers are included in "All Other"

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
All Other**	66	71	78	312	823	193	175	28	143	170	129	206	105	85
Other Services except public admin.	8	7	8	9	8	14	12	7	5	9	6	-	-	-
Transportation and Warehousing	2	2	-	-	-	-	-	20	29	-	32	27	29	-
Accommodation and Food Service	25	38	38	39	45	45	43	44	38	48	58	44	46	26
Agriculture	29	18	12	7	10	7	10	9	9	10	30	34	42	50
Retail Trade	30	30	26	30	32	36	36	32	28	27	26	29	34	31
Government	188	192	178	194	198	204	211	212	203	198	210	132	193	190
Mining	3,180	3,211	3,466	3,699	3,907	3,951	4,007	3,841	3,958	4,245	4,252	3,949	4,046	4,136

SOURCE: Nevada Department of Employment Training and Rehabilitation, Nevada Workplace Informer, Data Analysis, "Quarterly Employment and Wages," Eureka County,



In the 24-year period shown in Figure 3-2, the unemployment rate in Eureka County peaked at 10.7 percent in 1994, well above state and national unemployment rates. The unemployment rate fell to a low of 2.5 percent in 2000, then rose again before leveling off around 6.0 percent from 2010 to 2015 before declining further in 2016 and 2017. The mining sector appears to affect not only the unemployment rate in the county, but also the size of the labor force itself. The years 2006-2008 were the three highest years in the county for mining employment, services and trade. From 1997 to 2007, unemployment rates in Eureka County were at or below State and National unemployment rates. Beginning in 2008, Eureka County's unemployment rate slipped below State and National levels. Table 3-2 shows Eureka County employment, unemployment and unemployment rates for Nevada and the United States.

Employment, unemployment and population gains and declines are highly correlated. After 1998 mining employment began to decline and the overall size of the labor force declined from the 1998 high of 950 to 672 in 2004. This decline in the overall size of the labor force, then, contributed to a continued drop in the county unemployment rate. Fewer jobs were available, yet there were also fewer workers seeking jobs. The reduction in the resident labor force was primarily due to suspension of operations at the Ruby Hill Mine near the Town of Eureka. Since 2010, jobs and the resident labor force have increased and remained relatively stable.

Eureka County has more jobs than workers (Table 3-3). This is a result of the location of the county's biggest employers, Newmont Mining Company's Carlin Operations, and Barrick's Goldstrike Mine and Cortez area operations. Both these mines are in the far northern end of the county, closer to the Lander County and Elko County population centers of Battle Mountain, Elko and Carlin. The mines are headquartered in Elko County, and workers are transported to the mine sites from those towns. Figure 3-3 illustrates this imbalance of jobs vs. resident labor force in Eureka County.



Figure 3-2: Comparison of Eureka County, Nevada, and National Unemployment Rates, 1993-2017

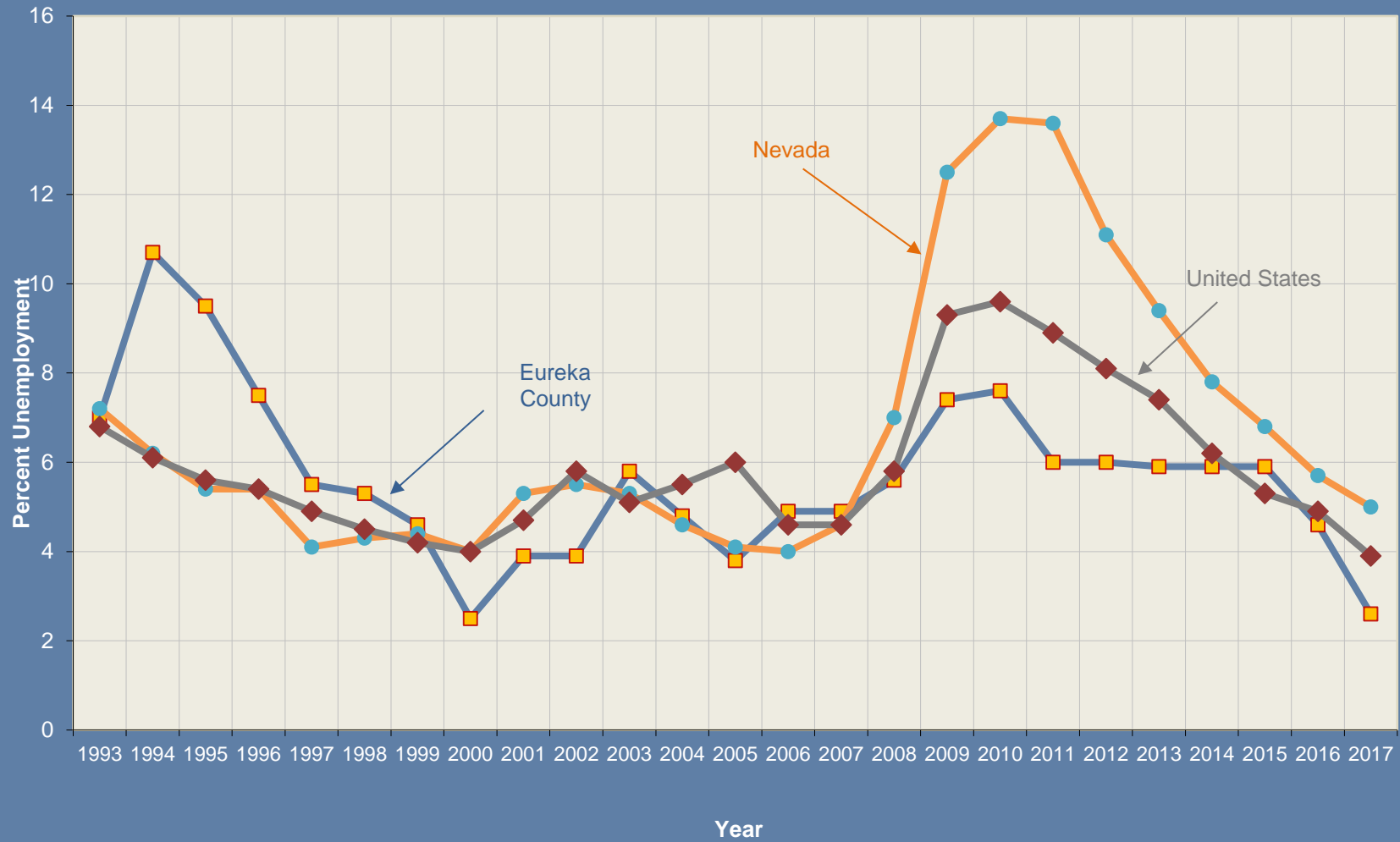


Table 3-2. Employment and Unemployment, 1993 - 2017

	Eureka County			Nevada	United States
	Labor Force	Unemployment	Percent Unemployment Rate	Unemployment Rate (Percent)	Unemployment Rate (Percent)
1993	800	60	7	7.2	6.8
1994	670	80	10.7	6.2	6.1
1995	670	70	9.5	5.4	5.6
1996	740	60	7.5	5.4	5.4
1997	860	50	5.5	4.1	4.9
1998	900	50	5.3	4.3	4.5
1999	820	40	4.6	4.4	4.2
2000	780	20	2.5	4.0	4.0
2001	740	30	3.9	5.3	4.7
2002	730	30	3.9	5.5	5.8
2003	667	41	5.8	5.3	5.1
2004	640	32	4.8	4.6	5.5
2005	674	26	3.8	4.1	6.0
2006	662	34	4.9	4.0	4.6
2007	761	34	4.9	4.6	4.6
2008	793	43	5.6	7.0	5.8
2009	827	66	7.4	12.5	9.3
2010	1,082	82	7.6	13.7	9.6
2011	1,115	67	6.0	13.6	8.9
2012	1,122	67	6.0	11.1	8.1
2013	1,120	66	5.9	9.4	7.4
2014	1,035	61	5.9	7.9	6.2
2015	1,003	59	5.9	6.8	5.3
2016	1,045	48	4.6	5.7	4.9
2017	1,078	29	2.6	5.0	3.9

SOURCE: Nevada Department of Employment Training and Rehabilitation, Research and Analysis Bureau, Nevada Workforce Informer, Data Analysis, "Labor Force and Unemployment (LAUS)," Eureka County, Nevada, United States, 2003-2017



Table 3-3. Resident Labor Force vs. Jobs in Eureka County: 1993 to 2017

	Resident Labor Force	Jobs Located in Eureka County
1993	860	4,772
1994	750	5,295
1995	740	4,885
1996	800	5,217
1997	910	5,324
1998	950	4,945
1999	860	4,602
2000	800	4,489
2001	770	4,336
2002	772	4,080
2003	709	4,005
2004	672	4,062
2005	674	3,806
2006	706	4,290
2007	795	5,023
2008	836	4,450
2009	893	4,494
2010	1,082	4,294
2011	1,115	4,413
2012	1,122	4,736
2013*	1,120	4,752
2014	1,035	4,421
2015	1,003	4,495
2016	1,045	4,491
2017	1,078	4,507

SOURCES: (for table and bar graph) U.S. Department of Commerce, Bureau of Economic Analysis, Regional Economic Accounts, "Total Full-Time and Part-time Employment by Industry, Eureka, NV" 1993-2005, Nevada Department of Employment Training and Rehabilitation, Research and Analysis Bureau, "Labor Force and Unemployment (LAUS)," Eureka County, Nevada, United States, 1993-2017.



Figure 3-3: More Jobs in County Than Resident Workers

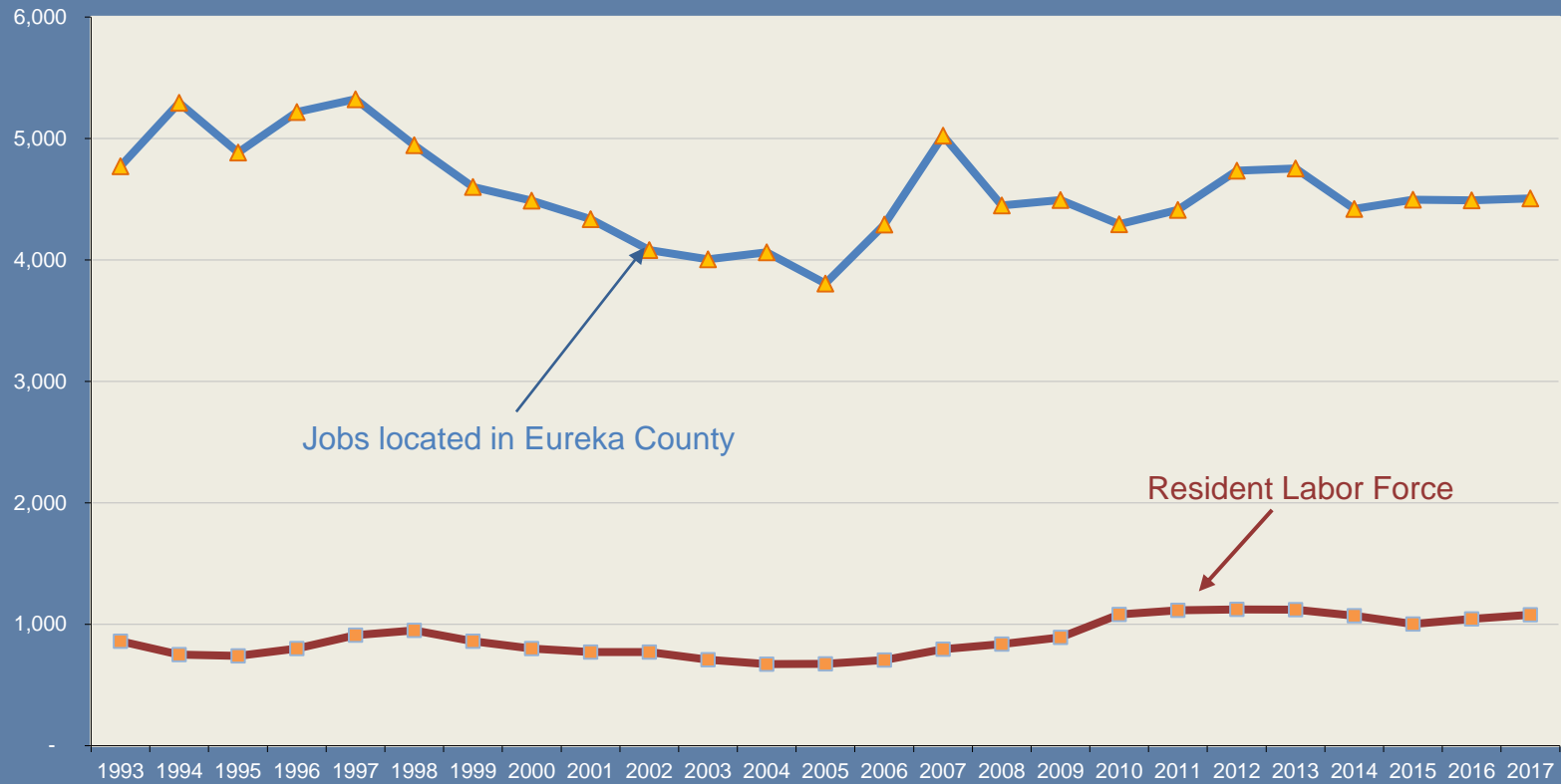


Table 3-4 shows the Eureka County commuting patterns in 2000. Similar trends are anticipated with most workers living outside Eureka County and commuting to the County for work.

Table 3-4. Commuting Patterns in Eureka County, 2000				
Area of Residence	Area of workplace	Number of workers	Eureka Workers	Area of Residence
Elko County, NV	Eureka County, NV	1,488	0	1,488
Eureka County, NV	Eureka County, NV	630	630	0
Lander County, NV	Eureka County, NV	54	0	54
Eureka County, NV	Elko County, NV	50	50	0
White Pine County, NV	Eureka County, NV	36	0	36
Washoe County, NV	Eureka County, NV	23	0	23
Eureka County, NV	Lander County, NV	9	9	0
Clark County, NV	Eureka County, NV	6	0	6
Eureka County, NV	Salt Lake County, UT	5	5	0
Eureka County, NV	White Pine County, NV	5	5	0
Pershing County, NV	Eureka County, NV	4	0	4
Eureka County, NV	Churchill County, NV	3	3	0
Eureka County, NV	Nye County, NV	3	3	0
Eureka County, NV	San Diego County, CA	3	3	0
Eureka County, NV	Douglas County, NV	2	2	0
Eureka County, NV	San Mateo County, CA	2	2	0
Montrose County, CO	Eureka County, NV	2	0	2
		2,325	712	1,613

SOURCE: Nevada Department of Employment, Training & Rehabilitation, Research & Analysis Bureau



Eureka County Per Capita and Household Income

As shown in Table 3-5, per capita income in Eureka County has seen periods of increase and decline. Since 2007, the per capita income of Eureka County is closing the gap and nearing the State's per capita income level. In 2008, Eureka's per capita income exceeded the State's for the first time since the early 1990s. The increase in per capita income is largely due to mining activity and employment in the County. Figure 3-4 on the following page shows the 24-year relationship between Eureka County and the State of Nevada per capita income. The per capita income declined in 2015 and 2016 most likely reflected loss of mining employment.

Table 3-5 Per Capita Income, 1993 - 2016 (Not adjusted for inflation)												
	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
Eureka County	\$25,433	\$27,102	\$26,199	\$26,489	\$24,131	\$23,184	\$22,990	\$24,069	\$27,014	\$25,446	\$28,860	\$31,657
Nevada	\$22,949	\$23,930	\$24,897	\$26,004	\$26,789	\$28,069	\$28,655	\$29,794	\$31,183	\$31,314	\$32,669	\$35,282
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Eureka County	\$33,238	\$33,944	\$36,029	\$40,876	\$37,376	\$32,876	\$40,163	\$40,304	\$39,235	\$37,875	\$34,680	\$34,159
Nevada	\$38,125	\$39,241	\$40,390	\$40,038	\$37,670	\$36,928	\$37,396	\$38,221	\$39,068	\$40,718	\$43,118	\$43,567

SOURCE: U.S. Department of Commerce, Bureau of Economic Analysis, Regional Economic Accounts, "Personal Income by Major Source and Earnings by Industry 1993-2016"

Per capita personal income in Eureka County is tied to earnings in the mining industry, but it also is influenced by other factors. The components of personal income in Eureka County are shown Table 3-6. One of the components is an adjustment for place of residence which reflects the fact that most mining income is earned by workers residing outside of Eureka County. In 2016 earnings by the place of work in Eureka County totaled \$528 million, approximately 80 percent was earned by workers employed in Eureka County but residing outside the County.



Figure 3-4: Nevada and Eureka County Per Capita Income Comparison

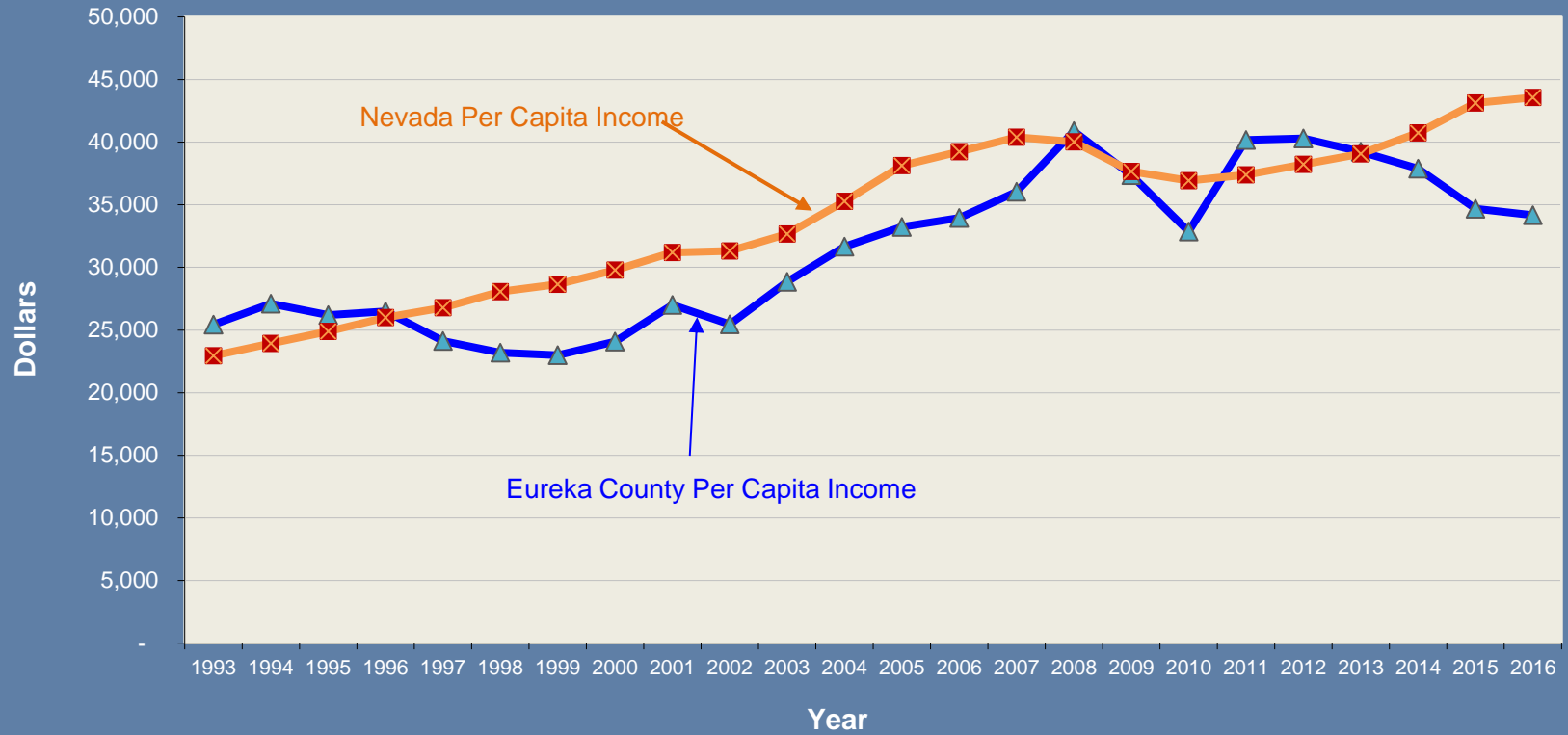


Table 3-6: Eureka County Components of Personal Income 1995-2016

(In thousands of dollars unless otherwise noted. Not adjusted for inflation)

	1995	1997	1999	2000	2001	2002	2003	2004	2005	2006
Earnings by place of work	253,510	274,062	253,020	258,994	278,627	271,263	282,181	301,554	311,689	387,593
Less: Contributions for gov't social ins.	15,021	16,410	14,881	14,858	32,200	30,846	29,535	30,940	32,474	41,248
Less: adjustment for residence	212,132	227,163	210,656	216,649	215,120	212,768	224,507	241,350	247,258	310,122
Equals: Net earnings by place of residence	26,357	30,489	27,483	27,487	31,307	27,649	28,139	29,264	31,957	36,223
Plus: Dividends, interest, and rent	5,538	6,929	6,781	7,201	7,867	7,774	8,628	9,706	8,222	6,948
Plus: Personal current transfer receipts	3,631	4,352	4,750	4,737	4,481	4,909	4,993	5,191	5,457	6,387
Equals: Personal Income	35,526	41,770	39,014	39,425	43,655	40,332	41,760	44,161	45,636	49,558
County Population (persons)	1,356	1,731	1,697	1,638	1,616	1,585	1,447	1,395	1,373	1,460
Per capita personal income (dollars)	26,199	24,131	22,990	24,069	27,014	25,446	28,860	31,657	33,238	33,944
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Earnings by place of work	455,042	429,049	456,232	453,632	464,189	493,944	506,446	487,405	520,975	528,115
Less: Contributions for gov't social ins.	49,387	43,642	48,608	47,979	45,212	48,395	55,022	53,764	57,288	57,833
Less: adjustment for residence	364,966	335,960	360,849	357,321	357,588	384,157	401,425	382,469	414,363	426,382
Equals: Net earnings by place of residence	40,689	49,447	46,775	48,332	61,389	61,392	49,999	51,172	49,324	43,900
Plus: Dividends, interest, and rent	7,856	8,756	8,796	8,703	10,392	11,074	10,390	10,429	11,354	11,621
Plus: Personal current transfer receipts	6,795	7,157	8,229	8,613	8,104	8,182	8,331	8,082	9,619	9,961
Equals: Personal Income	55,340	65,360	63,800	65,653	71,433	73,294	68,720	69,683	70,297	65,482
County Population (persons)	1,536	1,599	1,707	1,997	1,989	2,001	2,071	2,018	2,027	1,917
Per capita personal income (dollars)	36,029	40,876	37,376	32,876	40,163	40,304	33,182	34,531	34,680	34,159

SOURCE: U.S. Department of Commerce, Bureau of Economic Analysis, Regional Economic Accounts, "Personal Income by Major Source and Earnings by Industry- Eureka, NV" 1993-2001 and 2001-2016



Median Household Income in Eureka County

Table 3-7 and Figure 3-5 show median household income for Eureka County over a 20-year period, both adjusted for inflation (2016 dollars) and unadjusted. A household is defined as all people who occupy a housing unit, whether related or not, and this income measurement usually is lower than family income since households often consist of just one individual. Real, inflation-adjusted income rose to its highest point in 2014. In real terms, incomes have increased since 2007.

Table 3-7 Eureka County Median Household Income		
Year	Unadjusted	Inflation Adjusted-2016
1997	\$45,572	\$65,051
1998	\$49,626	\$69,752
1999	\$43,224	\$59,490
2000	\$43,821	\$58,302
2001	\$44,623	\$57,726
2002	\$40,991	\$52,202
2003	\$40,910	\$50,938
2004	\$42,790	\$51,897
2005	\$45,240	\$54,240
2006	\$47,459	\$55,674
2007	\$54,107	\$63,472
2008	\$55,090	\$64,625
2009	\$56,815	\$66,648
2010	\$61,400	\$64,510
2011	\$61,908	\$62,837
2012	\$61,331	\$64,157
2013	\$64,632	\$66,549
2014	\$68,403	\$69,337
2015	\$60,250	\$60,874
2016	\$70,000	



The decline in Eureka County median household income from 2001 to 2004 can again be traced to mining activity and more specifically slowdown of activity at the Ruby Hill mine near Eureka. The downward trend in median household income in Eureka County is not unlike the nation.

Figure 3-6 shows a comparison of median household income in Nevada, Eureka County, and nationwide in 1999 and 2010, 2011 and 2016. Median household income in Nevada was significantly lower than in Eureka County in both years. The County's median household income exceeds the nation in all years and continues in an upward trend.

Figure 3-7 shows median household income comparisons for Eureka County and Nevada. In each category, Eureka County median income was higher than the State of Nevada in 2016. The earnings of male, full-time, year-round workers were significantly higher in Eureka County than in Nevada as a whole. Female full-time workers on the other hand, earned less than in Nevada as a whole. U.S. Census 2010 shows the overall poverty rate for families in Eureka County at 9.9 percent, for individuals at 16.2 percent. Corresponding figures for Nevada were 8.6 percent for families and 14.9 percent for individuals.

The majority of Eureka County households, approximately 62 percent, had a level of income between \$50,000 and \$150,000 annually. These income levels generally correspond to working age adults (Figure 3-8).



Figure 3-5: Eureka County Median Household Income: 1993-2016

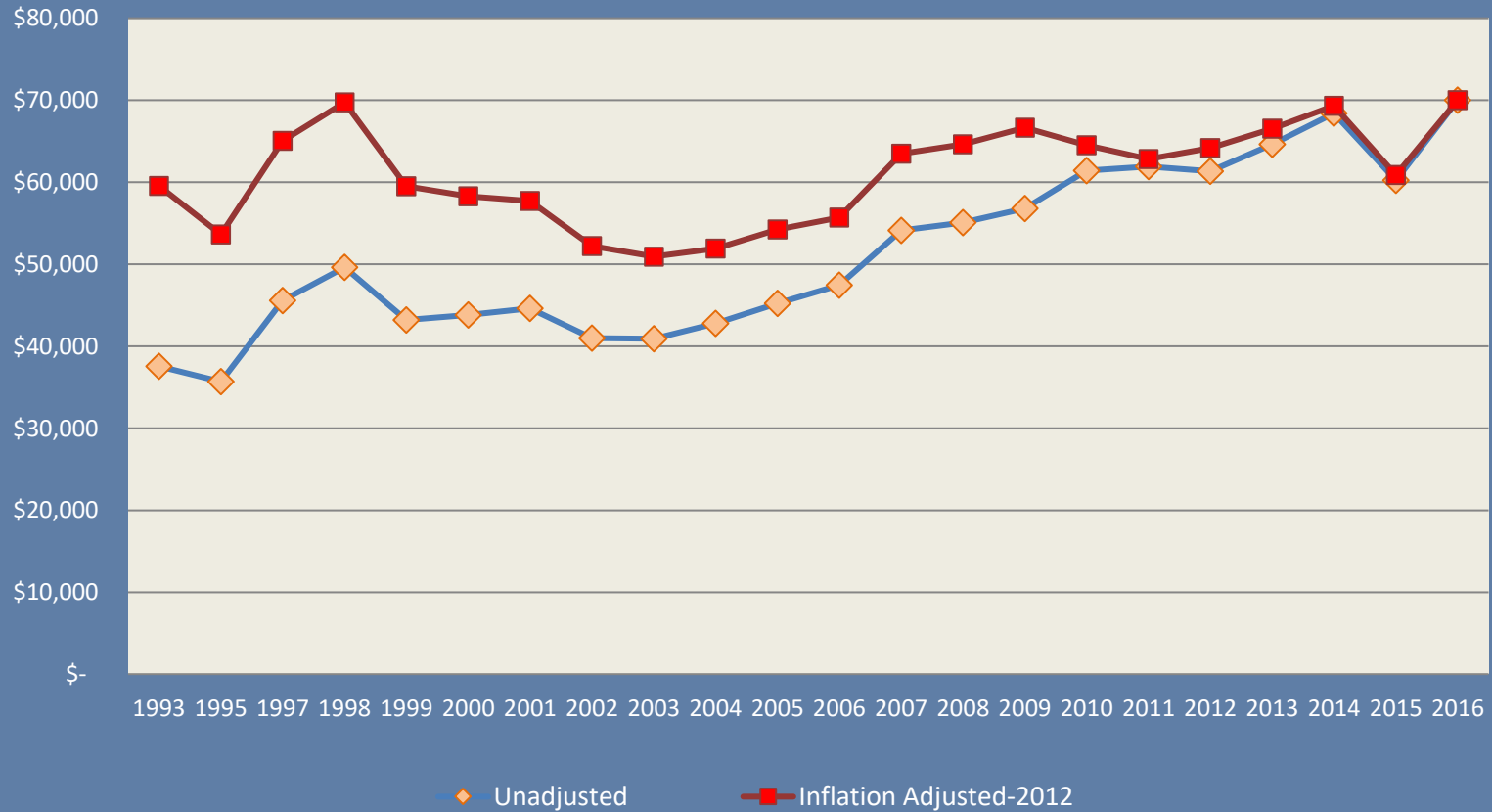
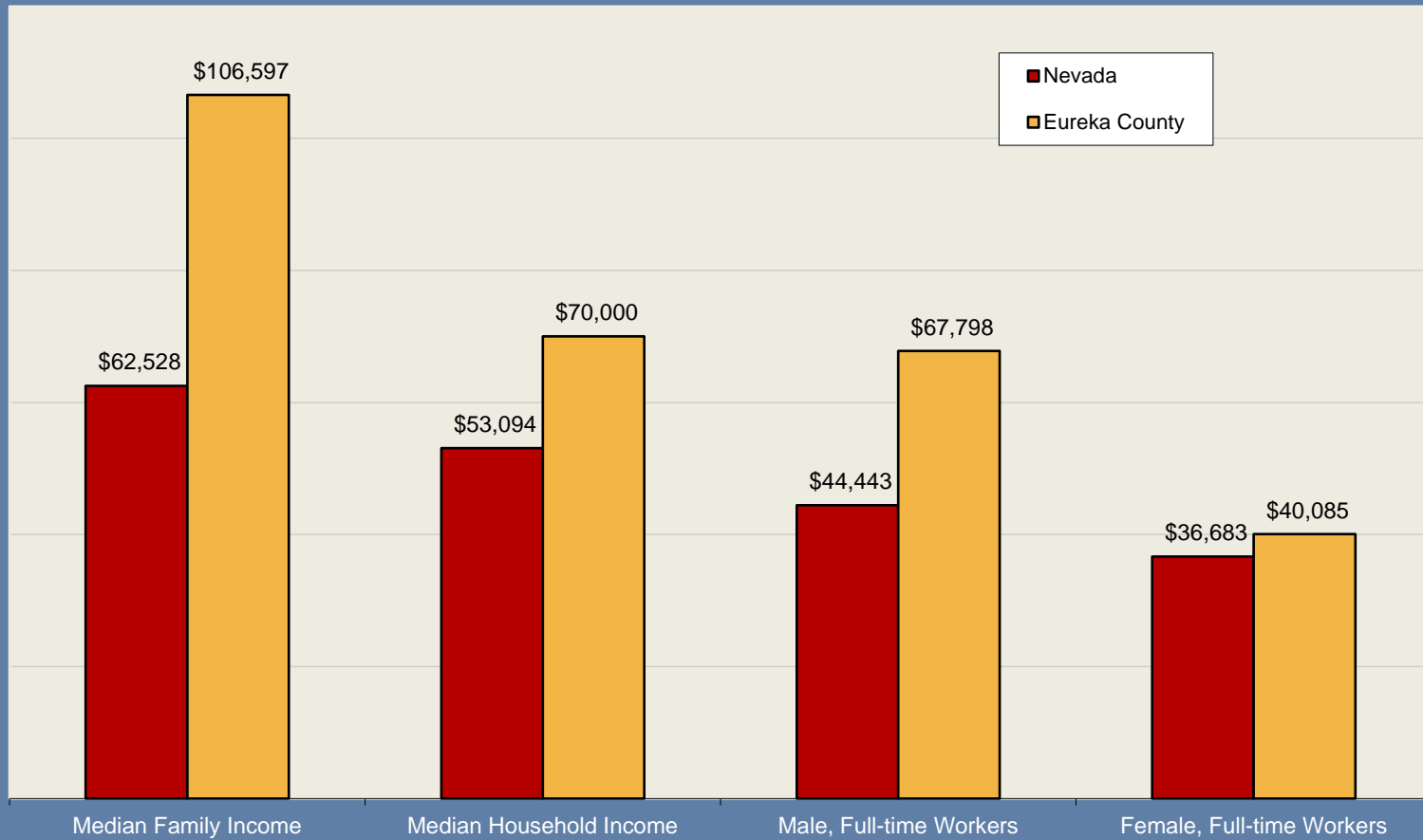


Figure 3-6: Median Household Income 1999 - 2016



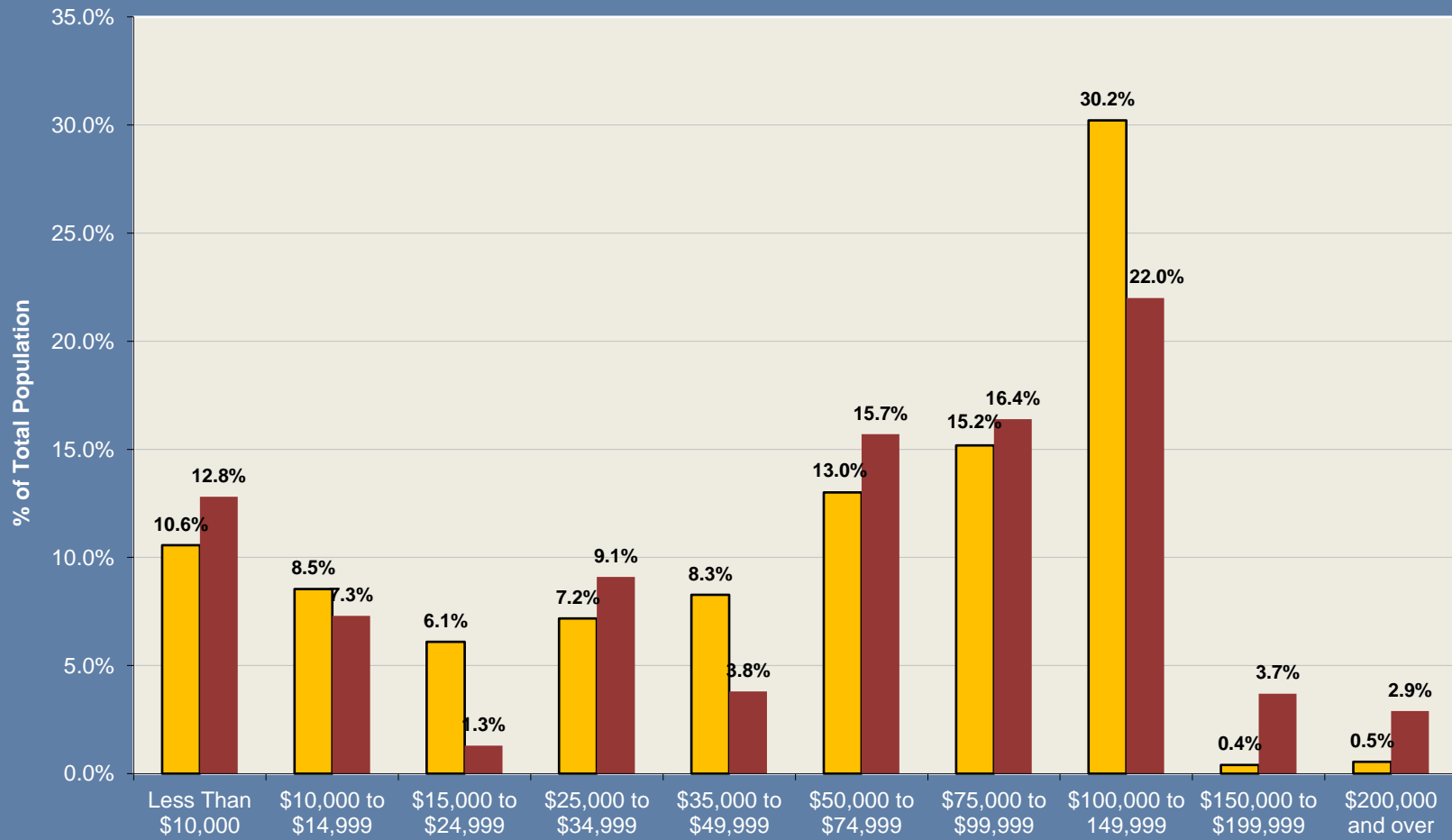
Figure 3-7: Income Comparisons, Nevada and Eureka County, 2016



SOURCE: U.S. Census Bureau, American Community Survey



Figure 3-8: Eureka County Median Household Income Distribution, 2014 and 2016



SOURCE: U.S. Bureau of the Census, American Community Survey, Table DP03



Mining

Gold mining continues as the principal economic engine of Eureka County. Over the period 1993 - 2012 there were three producing gold mines in the county operating at different times. In 2002 Eureka County produced 37 percent of all gold produced in Nevada, and in 2013 the county produced 33 percent of all Nevada gold. In 2016 Eureka County mines produced 27 percent of Nevada's gold production. Two mine complexes in northern Eureka County continue to be some of the most productive mines in Nevada and indeed in the entire country, with Newmont Mining Corporation's Carlin Trend mines producing nearly 1.0 million ounces of gold in 2012, and Barrick Gold Corporation's Betze-Post Mine producing over .8 million ounces in that year. Barrick is developing and has begun to mine deposits in the Cortez Hills and further south in Horse Canyon area.

During the late 1990's, lower gold prices caused many Nevada mines to scale back exploration and to scale back or temporarily close some operations. Since then the price of gold has again risen to over \$600 per ounce in 2006 and reaching a peak of \$1,900 in 2011 declining to \$1,350 per ounce in 2018. Because of higher gold prices, several Nevada gold mining operations are expanded both operations and exploration. As of the end of 2017 Newmont Mining Corporation's Carlin trend mines had almost 14.83 million ounces of gold in proven and probable reserves

Barrick Gold Corporation describes the Goldstrike Property in northern Eureka County as its "flagship property." The mine is the company's largest producer. Goldstrike's proven and probable mineral reserves as of December 31, 2017, were 8.1 million ounces of gold. In 2016, the mine produced 544,736 ounces of gold, which is consistent with 2015 levels. All-in sustaining costs are expected to be in the range of \$694 per ounce.

The Ruby Hill mine is located on the Battle Mountain/Eureka gold trend, less than one kilometer from the town of Eureka and 193 kilometers south of the Goldstrike Property. Ruby Hill is an open-pit, heap leach operation. Ruby Hill produced 91,000 ounces of gold in 2013 at all-in sustaining costs of \$887 per ounce¹. Proven and probable mineral reserves as at December 31, 2013, were 140,000 ounces of gold. In 2016, the mine only produced 6,500 ounces of gold.

Barrick's Cortez Hills mine located in southern Crescent Valley is producing gold from the leach pad and has started stripping the pediment deposit that will join the Cortez Hills pit to make one open pit. The Cortez Pipeline project located just over the Eureka County line in Lander County continues producing gold. With 2018 production of 1.73 million ounces at total all-in sustaining costs of \$610-\$650 per ounce, Cortez is one of the world's largest and lowest cost gold mines, and the property also has excellent upside exploration potential. Barrick's Horse Canyon/Cortez unified project (Gold Rush Deposit) is the company's next flagship project located six kilometers from the Cortez mine, and is one of the largest and highest-grade gold discoveries of the last decade. 2017



proven and probable reserves stand at 10.09 million ounces. Exploration continues in the Cortez District. Due to proximity its Diamond Valley and the Town of Eureka, significant operational employees are expected to locate to the area.

Eureka Moly, LLC plans to develop the Mount Hope project approximately 23 miles northwest of Eureka. The Mount Hope Project will have an 18-month construction phase, 44 years of mining and ore processing, 30 years of reclamation, and five year of post-closure monitoring. The Mount Hope ore body contains approximately 966 million tons of molybdenite ore that would produce approximately 1.1 billion pounds of recoverable molybdenum during the ore processing time frame. The mine plans to employ approximately 400 during operations. Recent complications with project financing have pushed back the start-up date.

Table 3-8 shows Eureka County gold and silver mining activity since 1997. The highest gold production occurred in 1997. Since 2000 gold and silver production has slowly declined. The increasing price of gold, however, helps boost gross proceeds and the amount of County tax due. New mining projects in Eureka County will likely reduce the declining trend. Figure 3-9 shows the trend in gross proceeds, net proceeds and County tax due. Figure 3-10 shows the level of production in relationship to the State of Nevada and Figure 3-11 shows the level of production by mine sites in Eureka County.



Table 3-8 Eureka County Gold and Silver Mining Profile, 1997-2016

	Operations	Employees	Ounces Gold Produced	Ounces Silver Produced	Gross Proceeds	Net proceeds	County Tax Due
1997	3	3,615	3,441,551	183,716	\$ 1,081,390,284	\$ 263,248,542	\$ 4,468,117.50
1998	3	3,321	3,190,574	216,836	\$ 946,588,326	\$ 185,631,362	\$ 3,150,721.11
1999	3	2,794	2,619,801	295,582	\$ 731,861,772	\$ 117,763,439	\$ 1,998,798.85
2000	3	3,056	3,480,498	152,154	\$ 971,904,129	\$ 185,654,627	\$ 3,151,115.98
2001	3	2,668	3,095,696	375,426	\$ 865,375,239	\$ 81,252,216	\$ 1,383,156.47
2002	3	2,678	2,880,734	414,460	\$ 984,713,544	\$ 76,095,179	\$ 1,223,077.67
2003	3	2,681	2,664,962	318,273	\$ 1,063,536,330	\$ 207,305,771	\$ 3,332,025.00
2004	3	2,756	2,518,569	451,412	\$ 1,160,682,157	\$ 248,186,052	\$ 3,344,780.00
2005	3	3,040	2,913,598	341,406	\$ 1,426,221,820	\$ 270,408,434	\$ 5,272,665.00
2006	3	3,371	2,742,956	290,245	\$ 1,813,215,829	\$ 458,613,325	\$ 8,089,017.00
2007	3	3,423	2,680,304	418,166	\$ 2,068,806,589	\$ 568,268,997	\$ 9,946,215.00
2008	3	3,491	2,704,022	309,712	\$ 2,502,516,383	\$ 898,248,335	\$ 25,224,068.00
2009	3	3,310	2,178,305	385,277	\$ 2,430,479,950	\$ 773,595,408	\$ 19,262,444.00
2010	3	3,694	1,899,864	251,637	\$ 2,585,910,792	\$ 996,181,387	\$ 17,226,344.06
2011	3	3,958	1,766,596	214,264	\$ 3,146,825,028	\$1,289,232,577	\$ 22,895,815.27
2012	3	4,245	1,841,908	327,157	\$ 3,477,410,355	\$1,618,768,722	\$ 24,677,821.00
2013	3	4,252	1,633,354	383,663	\$2,542,303,951	\$796,487,307	\$14,194,689.06
2014	3	3,982	1,456,047	159,627	\$2,081,127,543	\$594,732,878	\$10,591,687.23
2015	3	4,046	1,538,408	184,238	\$1,992,407,121	\$515,213,787	\$9,263,695.47
2016	3	4,092	1,495,031	243,549	\$2,173,887,638	\$645,814,201	\$12,321,091.56

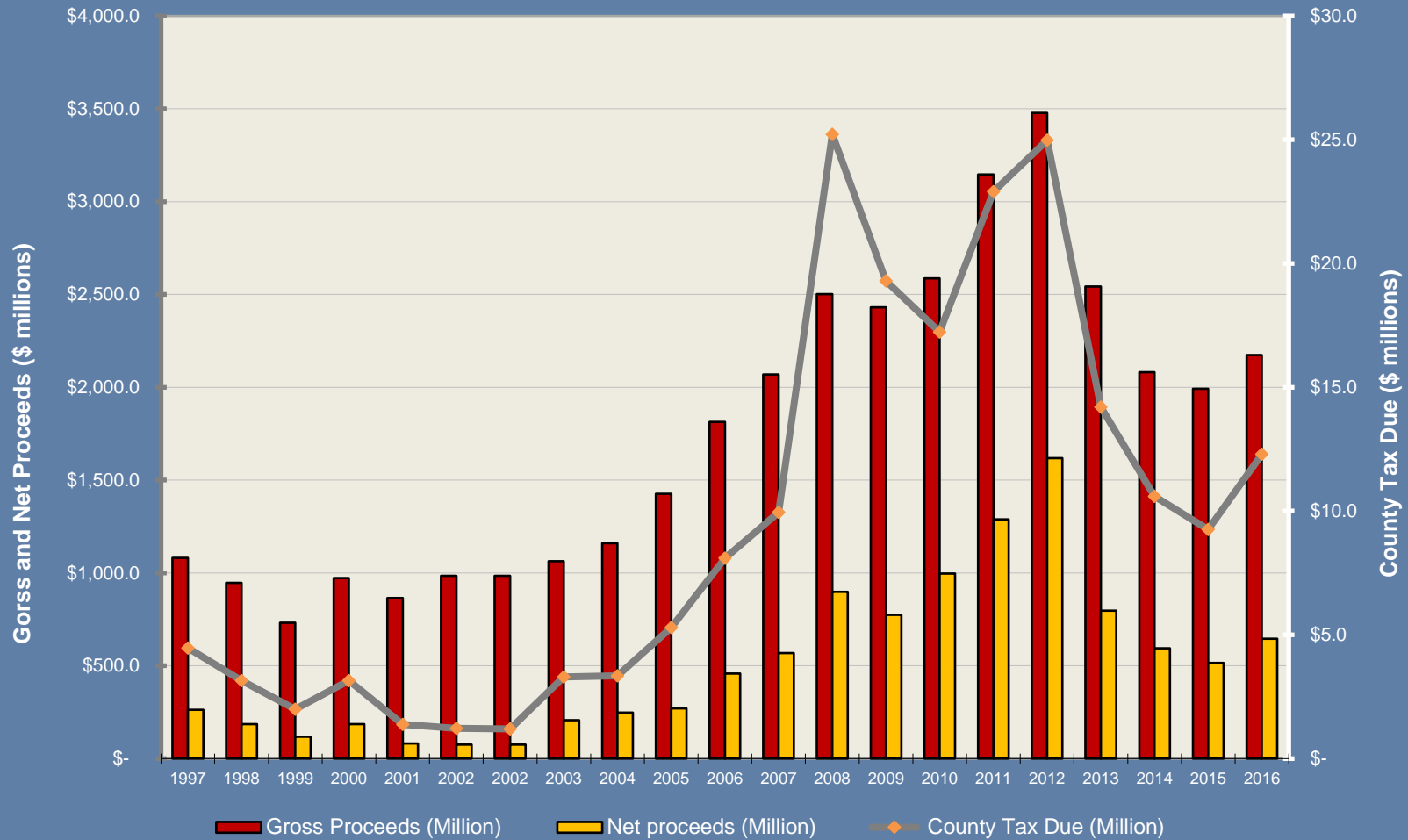
SOURCE: Nevada Department of Taxation, Net Proceeds of Minerals Bulletin

Eureka County Assessor Nevada Bureau of Mines and Geology, Division of Minerals, Major Mines of Nevada 1998 – 2016

Overall, gold production and exploration in Eureka County will continue to be important over the next ten to twenty years. Producers report increased costs, however, mostly due to energy costs. To address these rising costs, Newmont's Nevada operations built a 203- megawatt coal-fired power plant near the Carlin Trend. The company sells excess capacity from the plant.



Figure 3-9: Eureka County Proceeds of Minerals, 1997-2016



SOURCE: Nevada Department of Taxation, *Net Proceeds of Minerals Bulletins*, 1997-2016



Figure 3-10: 27% of 2016 Nevada Gold Production is from Eureka County Mines

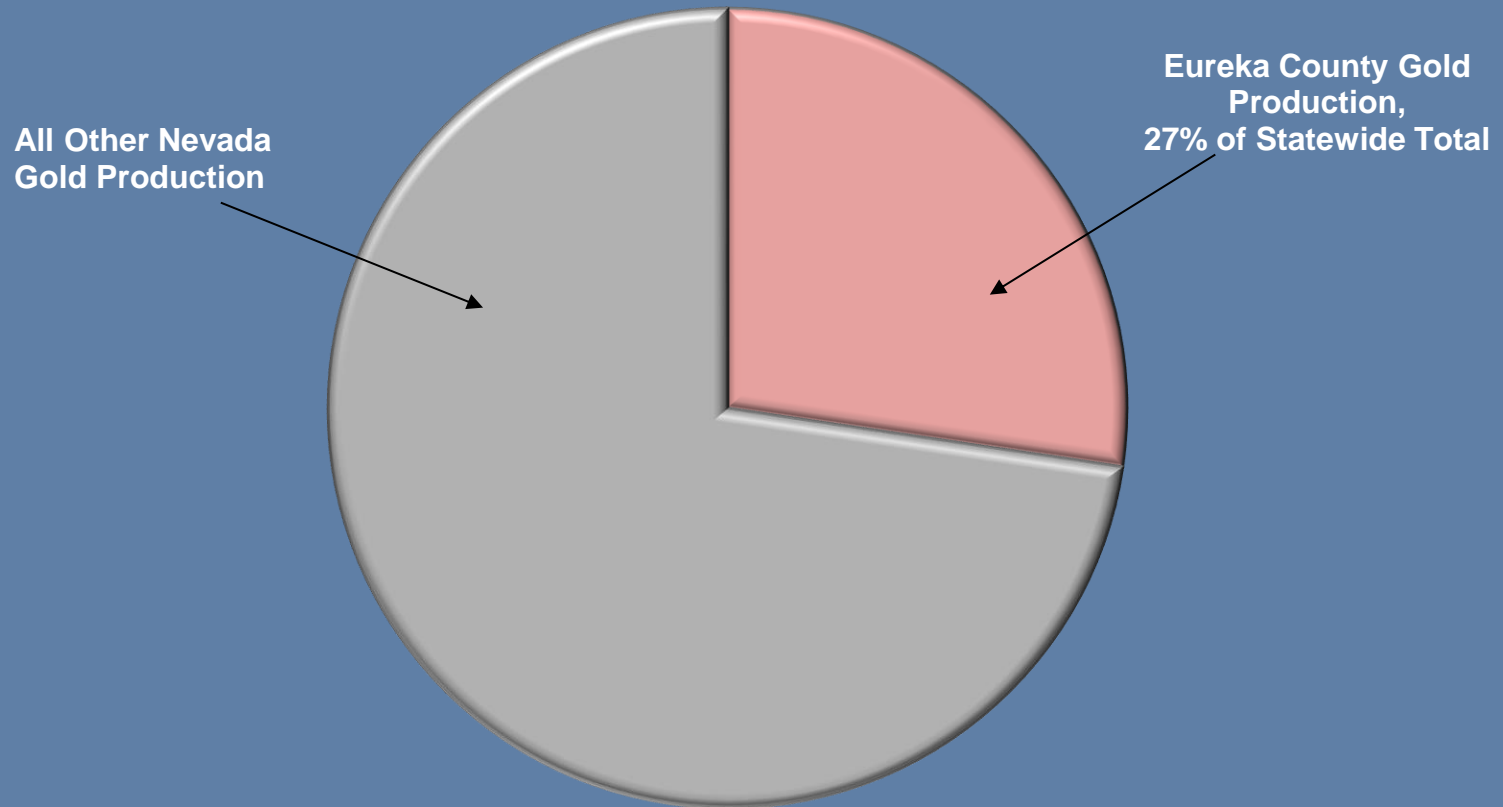
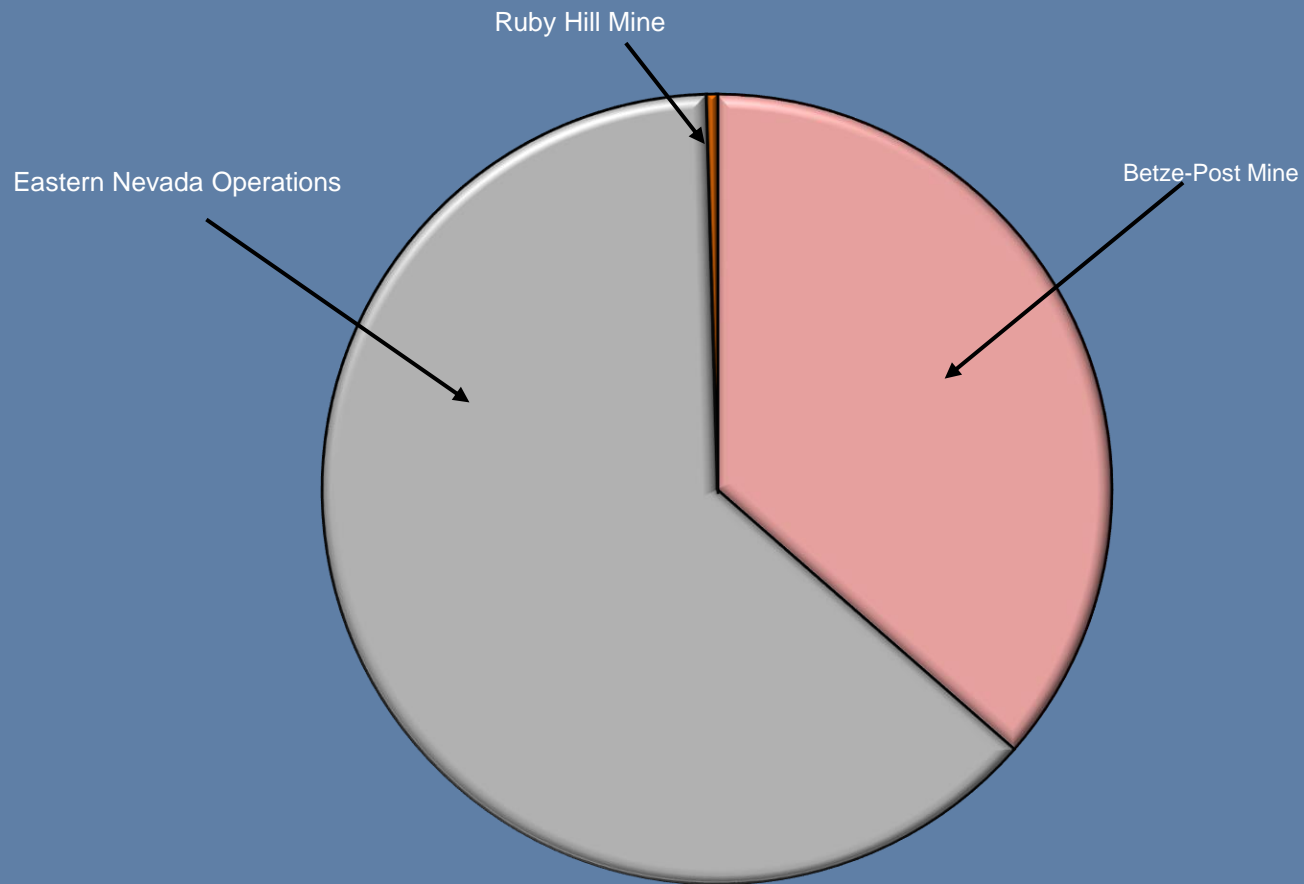


Figure 3-11: Gold Mining Output in Eureka County, 2016



Other Mineral and Energy Resources

According to the Nevada Division of Minerals, Nevada's net oil production in 2013 was 335,671 down from 454,592 barrels (0.023% of total U.S. production) in 2006. 2016 production dropped to 278,599 barrels. There are 67 actively producing wells in 16 fields in Railroad Valley (Nye County, 89.4%) and three fields in Pine Valley (Eureka County, 10.6%). The North Willow Creek and Three Bars fields in Eureka County have not produced oil in recent years (Table 3-9). Nevada accounted for only 3 Percent of the total oil produced in the United States.

Eureka County's Blackburn Field was Nevada's fourth highest volume producer being surpassed recently by Eagle Springs. The Blackburn field averaged 111 barrels of oil and per day. Three wells were permitted for oil and gas in 2016, down from four permitted in 2015. Only one well was spudded in 2016. Grant Canyon Oil and Gas LLC well Blackburn Unit 22 was drilled to 7,355 feet (2,242 m).

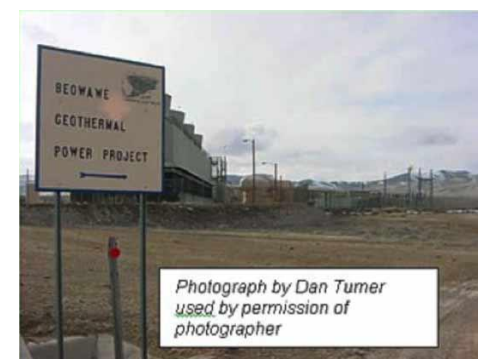


According to the Nevada Bureau of Mines, discovery of oil in the "Wolverine" area of western Utah coupled with the high price of oil has sparked renewed interest in oil exploration in eastern Nevada and western Utah. One of the larger projects is Eden Energy Corporation's Noah Project. In 2004, Eden Energy of Vancouver, British Columbia, acquired a Participation Agreement with Nevada-based Cedar Strat and acquired about 211,000 acres in leases covering the Diamond Mountains along the border between Eureka and White Pine Counties. From August 2004 to July 2008, Eden conducted an exploration program in Nevada, which cumulated in the drilling of the Noah Federal #1 well in the spring of 2008. Though the well encountered its target formation, log analysis and the lack of oil or gas shows did not support further testing the project was terminated. Subsequently, Eden assigned all rights, title, and interests to partners in the project area.

Geothermal Energy

With a combination of extensive geothermal resources, producing geothermal power plants, an ambitious state renewable portfolio standard (20% of electricity from renewable resources by 2015) and federal production tax credits, Nevada is one of the most attractive states in the country for geothermal power exploration and production.

Eureka County contains numerous warm and hot springs which may be potential geothermal resources. A 2000 map prepared by the Nevada Bureau of Mines and Geology, Nevada Geothermal Resources, shows over 40 hot or warm springs or wells in Eureka County.



Beowawe Power LLC operates a 18.0 megawatt geothermal power plant at Beowawe. It produced 125,338 mega-watt hours in 2016. The plant is situated on the Lander/Eureka County line. While a part of the facility is in Eureka County, the main building is in Lander County, and the company holds a business license in Lander County.

Table 3-9 Oil Production in Eureka County (barrels)

Field (year Discovered)	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	Total*
Blackburn (1982)	599,857	576,853	435,975	239,934	151,151	112,008	89,400	78,136	68,899	62,412	54,623	51,371	5,045,734
Tomera Ranch (1987)	2,140	1,970	1,405	387	659	574	398	488	-	11,901	1,981	124	36,348
North Willow Creek(1988)	3,928	3,736	6,419	3,619	1,478	1,502	123	146	144	573	349	476	45,436
Three Bar (1990)	1,961	229	-	-	-	-	-	-	-	-	-	-	23,837

* Includes pre-1993 production

SOURCE: Nevada Bureau of Mines and Geology Special Publication MI-2004, The Nevada Mineral Industry 2004

Oil Production in Eureka County (barrels)

Field (year Discovered)	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	Total*
Blackburn (1982)	5,369	41,491	39,477	43,600	77,730	57,260	43,198	38,004	40,392	32,217	31,605	44,180	5,580,257
Tomera Ranch (1987)	-	-	-	-	-	-	-	11,705	3,757	2,016	1,224	961	56,011
North Willow Creek (1988)	2,064	2,552	1,256	56	-	-	-	-	-	-	-	-	51,364
Three Bar (1990)	-	-	-	-	-	-	-	-	-	-	-	-	23,837

* Includes pre-1993 production

SOURCE: Nevada Bureau of Mines and Geology Special Publication MI-2004, The Nevada Mineral Industry 2016



Agriculture

As shown in Table 3-10, principal agricultural commodities produced in Eureka County are cattle and hay. There were 101 farms or ranches in the county in 2012 up from 86 farms in 2007, producing about \$29 million in agricultural products. The total product sold is nearly double in value as compared to 2002. The average per farm/ranch market value of agricultural products sold in 2002 was \$173,412 increasing to \$356,636 in 2012.

The average estimated value of farm/ranch land, buildings and equipment per farm/ranch in 2002 was \$967,886 compared to \$4,087,159 in 2012. There were 101 farm operators in the county, up from 85 in 1987. Sixty-nine (69) of them reported farming as their principal occupation, and 32 of them worked at least some days off the farm/ranch.

The Eureka County cattle and calves inventory fluctuated slightly between 26,000 and 18,000 head from 2012 to 2017 based upon information collected by the National Agricultural Statistics. Alfalfa hay production declined from 2012 to 2017. Total production declined from 88,000 tons in 2001 to 59,000 tons in 2017. The decline in acreage can be attributed to drought conditions which have existed over the last 5 years. Also see the natural resources section (Section 7.0) for data on livestock and crop production.



Table 3-10 Eureka County Agricultural Statistics, 1987, 1992, 1997, 2002, 2007, and 2012

Item	1987	1992	1997	2002	2007	2012
Farms (number)	85	79	84	73	86	101
Land in farms (acres)	202,363	235,826	214,966	266,427	783,440	638,848
Land in farms - average size of farm (acres)	2,381	2,985	2,559	3,650	9,110	6,325
Estimated market value of land and buildings, average per farm (dollars)	\$455,800	\$694,213	\$881,263	\$815,230	\$1,305,630	\$4,087,159
Estimated market value of all machinery/equipment, avg./ farm (dollars)	\$81,250	\$92,671	\$117,875	\$152,656	\$218,521	\$288,782
Farms less than 500 acres	48	40	46	30	44	51
Farms more than 500 acres	37	39	38	43	42	50
Total cropland, harvested cropland (acres)	27,566	21,410	26,807	29,115	50,875	49,146
Irrigated land (acres)	28,606	23,917	48,530	42,034	34,340	46,658
Market value of agricultural products sold (\$1,000)	\$8,603	\$8,198	\$13,133	\$12,659	\$25,015	\$36,020
Market value of agricultural products sold, average per farm (dollars)	\$101,210	\$103,774	\$156,344	\$173,412	\$290,877	\$356,636
Market value of crops sold (\$1,000)	\$4,099	\$4,869	\$6,932	\$8,945	(D)	29,246
Market value of livestock sold (\$1,000)	\$4,504	\$3,329	\$6,201	\$3,714	(D)	6,774
Farms by value of sales: less than \$100,000	\$59	\$52	\$48	\$35	\$36	\$41
Farms by value of sales: \$100,000 or more	\$26	\$27	\$36	\$38	\$50	\$60
Total farm production expenses (\$1,000)	6,967	6,656	8,590	9,646	\$17,847	\$23,064
Total farm production expenses, average per farm (dollars)	81,971	84,251	102,263	128,613	\$207,523	\$228,354
Net cash return from agricultural sales (\$1,000)	1,635	1,542	4,543	(D)	\$7,697	\$13,473
Net cash return from agricultural sales, average per farm (dollars)	19,239	19,522	54,080	(D)	\$89,497	\$113,399
Operators by principal occupation: Farming	70	66	56	58	65	69
Operators by principal occupation: Other	15	13	28	15	21	32
Number of operators working some days off the farm	48	45	56	26	41	57
Livestock and poultry: Cattle and calves inventory (number)	15,337	14,940	23,908	17,207	24,384	17,092
Beef cows (number)	9,146	8,738	14,749	40	15,674	11,907
Milk cows (number)	26	10	11	(D)	9	0
Cattle and calves sold (number)	8,436	6,812	13,905	43	15,904	10,202
Hay- (acres)	26,136	20,542	26,917	29,070	34,940	20,934
Hay- (tons, dry)	75,326	74,054	99,604	105,788	144,135	69,000



Taxable Sales

Total taxable sales in Eureka County fluctuate with mining activity and general economic conditions. In FY 2006-07 taxable sales in Eureka hit an all-time high exceeding \$500 million. Since that time, taxable sales have declined dropping near \$235 million annually (Figure 3-12). In 2017 (June 30, 2017), taxable sales rebounded to \$292 million. Mining related sectors drive the largest gains in taxable sales. The traditional and local generators of taxable sales such as wholesale and retail trade are not well developed in Eureka County.

Taxable sales in Eureka County with an overall increase over a ten -year period were metal mining, chemicals and allied products, business services, miscellaneous repair services, business services, and automotive repair and services (Table 3-11). As shown in the Table 3-11, many of Eureka County's top taxable sales generators are associated with mining activity. Within the State of Nevada wholesale and retail trade, food and beverage and general merchandise account for most of the taxable sales. In Eureka County, those economic sectors are not well developed which also results in a significant amount of retail leakage from the purchase goods and services outside the County.



Figure 3-12: Eureka County Taxable Sales, FY 95-96 to FY 16-17

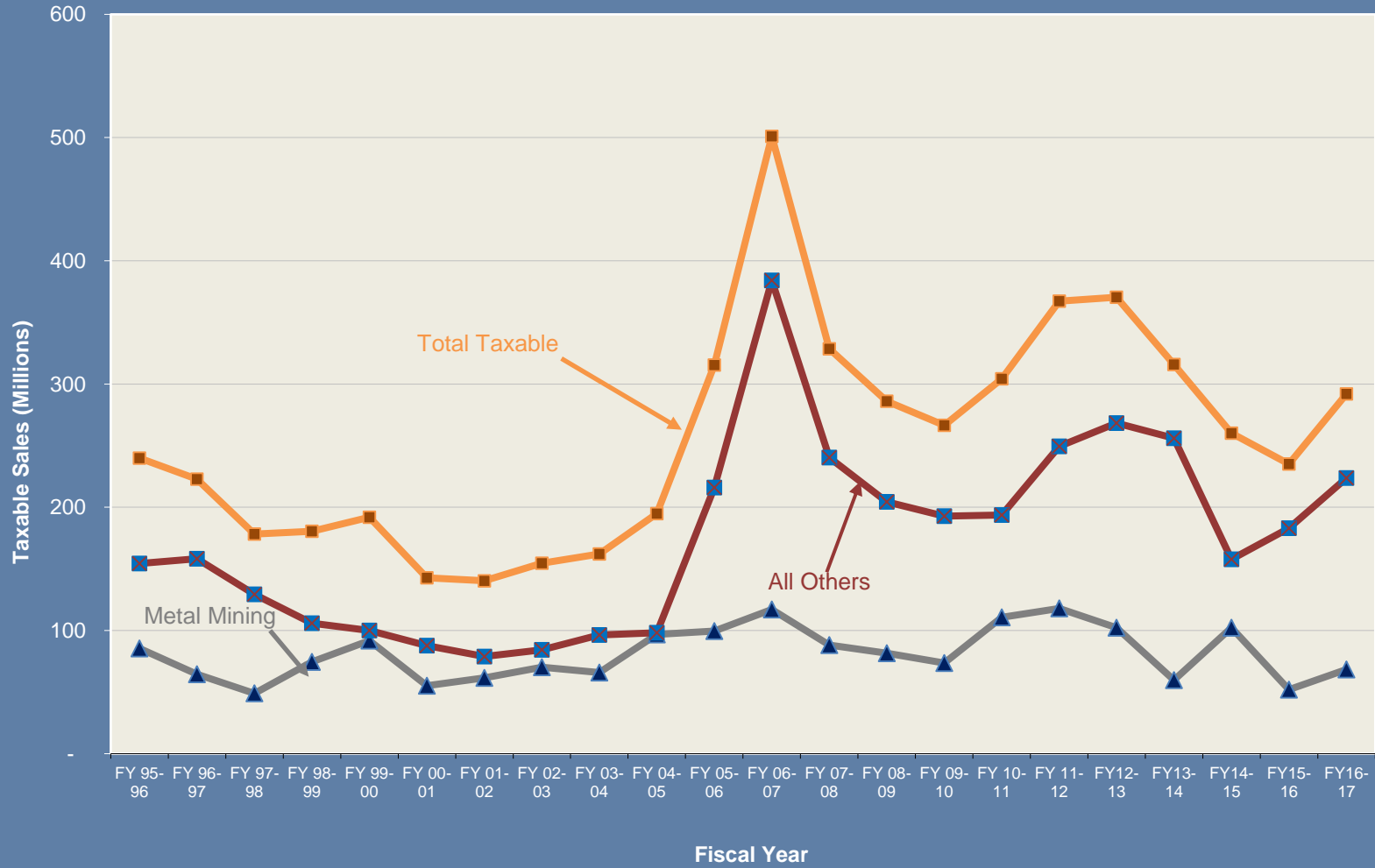


Table 3-11: Taxable Sales Activity by Business Sector Eureka County 2008 – 2017

Category	2008	2011	2012	2013	2014	2015	2016	2017
Mining (except Oil and Gas)	\$88,080,806	\$79,770,728	\$117,891,205	\$102,257,308	\$59,693,486	\$52,011,845	\$58,946,696	\$68,398,789
Machinery Manufacturing	\$39,787,426	\$29,856,288	\$35,527,847	\$36,079,912	\$25,115,070	\$24,810,512	\$20,234,202	\$17,581,287
Chemical Manufacturing	\$25,785,619	\$36,190,283	\$38,559,883	\$41,218,478	\$37,780,781	\$33,421,511	\$35,219,729	\$37,540,736
Merchant Wholesalers, Durable Goods	\$46,479,638	\$33,104,070	\$60,132,116	\$50,025,111	\$49,753,481	\$30,217,126	\$35,122,751	\$68,240,771
Administrative and Support Services	\$1,475,296	\$605,899	\$400,494	\$1,032,375	\$536,049	\$418,074	\$570,348	\$570,348
Repair and Maintenance	\$3,423,617	\$2,624,199	\$5,449,049	\$3,829,760	\$4,265,684	\$4,535,274	\$4,535,274	\$4,665,513
Specialty Trade Contractors	\$16,346,967	\$9,595,075	\$9,227,891	\$9,408,531	\$18,972,435	\$15,940,096	\$5,621,468	\$13,985,293
Motor Vehicle and Parts Dealers	\$8,260,995	\$16,413,589	\$20,648,125	\$23,898,894	\$12,592,086	\$13,190,012	\$11,546,348	\$13,327,562
Miscellaneous Manufacturing	\$27,038,872	\$23,574,701	\$29,930,977	\$35,530,068	\$18,555,177	\$12,387,662	\$8,784,703	\$9,219,262
Support Activities for Mining	\$25,634,326	\$34,325,374	\$2,370,327	\$5,070,496	\$16,091,621	\$9,179,045	\$4,490,148	\$3,608,260
Miscellaneous Store Retailers	\$1,052,874	\$487,376	\$322,914	\$311,446	\$413,018	\$180,959	\$209,060	\$657,1240
Nonmetallic Mineral Product Mfg.	\$885,165	\$4,263,754	\$8,364,732	\$12,346,573	\$14,080,192	\$16,546,490	\$13,885,624	\$5,899,024
Merchant Wholesalers, Nondurable Goods	\$4,799,038	\$5,716,510	\$8,785,364	\$7,753,778	\$7,566,577	\$5,579,054	\$7,490,604	\$16,402,771
Building Material & Garden Equip. and Sup	\$4,271,390	\$4,160,994	\$5,328,532	\$8,354,543	\$4,433,535	\$5,466,675	\$3,917,940	\$4,105,945
Utilities	\$2,042,519	\$1,660,777	\$717,294	\$357,927	\$6,012,458	\$5,720,571	\$582,902	\$1,579,768
Fabricated Metal Product Manufacturing	\$11,283,832	\$2,915,142	\$3,039,490	\$4,929,452	\$2,968,305	\$3,857,838	\$6,184,110	\$4,214,294
Heavy and Civil Engineering Construction	\$1,069,257	\$116,173	\$1,412,353	\$1,266,088	\$1,567,724	\$7,214,513	\$969,394	\$327,769
Food Services and Drinking Places	\$731,065	\$1,159,640	\$1,204,949	\$1,324,537	\$1,401,417	\$1,344,715	\$755,152	\$1,015,772
Rental and Leasing Services	\$1,960,604	\$3,596,345	\$2,636,553	\$4,130,287	\$2,637,311	\$3,042,180	\$1,038,743	\$849,108
Food and Beverage Stores	\$859,833	\$1,183,155	\$1,345,699	\$1,406,729	\$1,465,512	\$1,530,235	\$1,518,968	\$1,837,726
Amusement, Gambling, and Rec. Industries	\$718,263	\$92,751	\$54,521	\$5,255	\$38,359	\$28,443	\$368	\$50,955
Support Activities for Transportation	\$5,634,214	\$3,334	\$21,982	\$3,057	\$921	\$6,212	\$939	\$322,516
Motion Picture and Sound Recording Ind.	\$144,297	\$208,506	\$-	\$	\$1,207	\$908	\$908	\$103,019
Rail Transportation	\$832,581	\$1,622,754	\$1,086,828	\$1,479,761	\$1,996,536	\$804,306	\$805,637	1,257,932
Construction of Buildings	\$671,324	\$302,028	\$964,127	\$5,482,286	\$6,727,813	\$320,924	\$186,832	\$137,477
Health and Personal Care Stores	\$1,864,095	\$229,042	\$148,695	\$85,059	\$40,556	\$49,820	\$37,857	\$35,920
General Merchandise Stores	\$971,335	\$172,729	\$232,590	\$265,709	\$237,044	\$147,197	\$199,926	\$2,125,952
Non-store Retailers	\$3,173,172	\$3,692,404	\$3,410,236	\$2,966,298	\$4,245,619	\$2,728,132	\$2,048,215	\$2,436,336
Professional, Scientific, and Tech. Services	\$498,498	\$272,694	\$1,116,723	\$654,195	\$895,700	\$238,252	\$735,976	\$212,351
Petroleum and Coal Products Mfg.	\$1,054,578	\$626,425	\$561,941	\$224,566	\$25,611	\$195,092	\$49,957	\$19,881



Travel, Tourism and Economic Development

The Eureka Sentinel Museum is in the 1879 Eureka Sentinel Newspaper Building, site of the town's longest running newspaper. The museum displays artifacts from Eureka's 1870s mining era and contains a complete nineteenth century press room. The ground floor of the building was made into a county historical museum in 1982, and in the year 2000 the museum expanded to include both floors of the building. Visitation to the museum has been increasing over the two decades since its opening, but not steadily. Visitation to the museum reached a high of 5,083 visitors in 1995, and then declined in subsequent years. In 2017, total visitation reached 4,186 (Table 3-12). The trend in visitation is shown in Figure 3-13. It should be noted that approximately one-third of all visitors do not sign into the museum. As a result, total visitation is probably understated.



The museum is an important part of Eureka's historical and architectural heritage, and as such serves as an indicator of the potential for development of historical tourism in the region. Visitation to the museum also is a rough indicator of the current level of tourism in the town. The museum is within the Eureka Historic District, designated in 1973. Also, in the historic district is the Eureka Opera House, built in 1880 and restored in 1994.

Eureka County continues to pursue diversified economic development. In Eureka County's 2011 Comprehensive Annual Report this effort is summarized as follows: "The County continues to look to other industries such as tourism and agriculture for possible economic development. With the preservation of many historic buildings, the County hopes tourism will be enhanced. The County is still providing the community with Internet access and a county web page is available at www.co.eureka.nv.us.

Two other measures of county economic activity are room tax (Table 3-13) and gaming license collections (Table 3-14). Eureka County has 88 motel rooms, 6 eating establishments, 5 gaming and entertainment establishments, and 3 RV parks. Room tax collections continue to climb nearing \$100,000 annually, but dropped during 2015 and 2016. Future increases in room tax revenues will depend upon the total number of hotel rooms in the County and the rates charged. In 2015 and 2016, occupancy rates were lower due to reduced mining exploration, construction and operating activity.

Gaming license collections have remained steady, albeit with a large jump in collections in 2001. Unless increased licensing occurs, gaming license collections are likely to remain flat. Increasingly Eureka County is experiencing higher levels of outdoor recreation use. Hunting, fishing, camping, hiking and mountain bike riding are popular activities in Eureka County.



Table 3-12 Eureka Sentinel Museum Annual Museum Visits, 1984-2017			
Year	Visitors	Year	Visitors
1984	1,447	2001	3,923
1985	1,252	2002	3,145
1986	1,183	2003	4,012
1987	1,457	2004	2,437
1988	2,009	2005	2,889
1989	2,574	2006	3,065
1990	2,380	2007	3,189
1991	2,918	2008	3,998
1992	3,198	2009	4,338
1993	4,536	2010	4,461
1994	4,776	2011	4,882
1995	5,038	2012	4,921
1996	3,670	2013	4,914
1997	3,244	2014	4,583
1998	3,261	2015	4,886
1999	3,405	2016	3,966
2000	4,140	2017	4,186

SOURCE: Ree Taylor, Museum Manager, Eureka Sentinel Museum



Figure 3-13: Visitors to Eureka County Sentinel Museum, 1984-2017

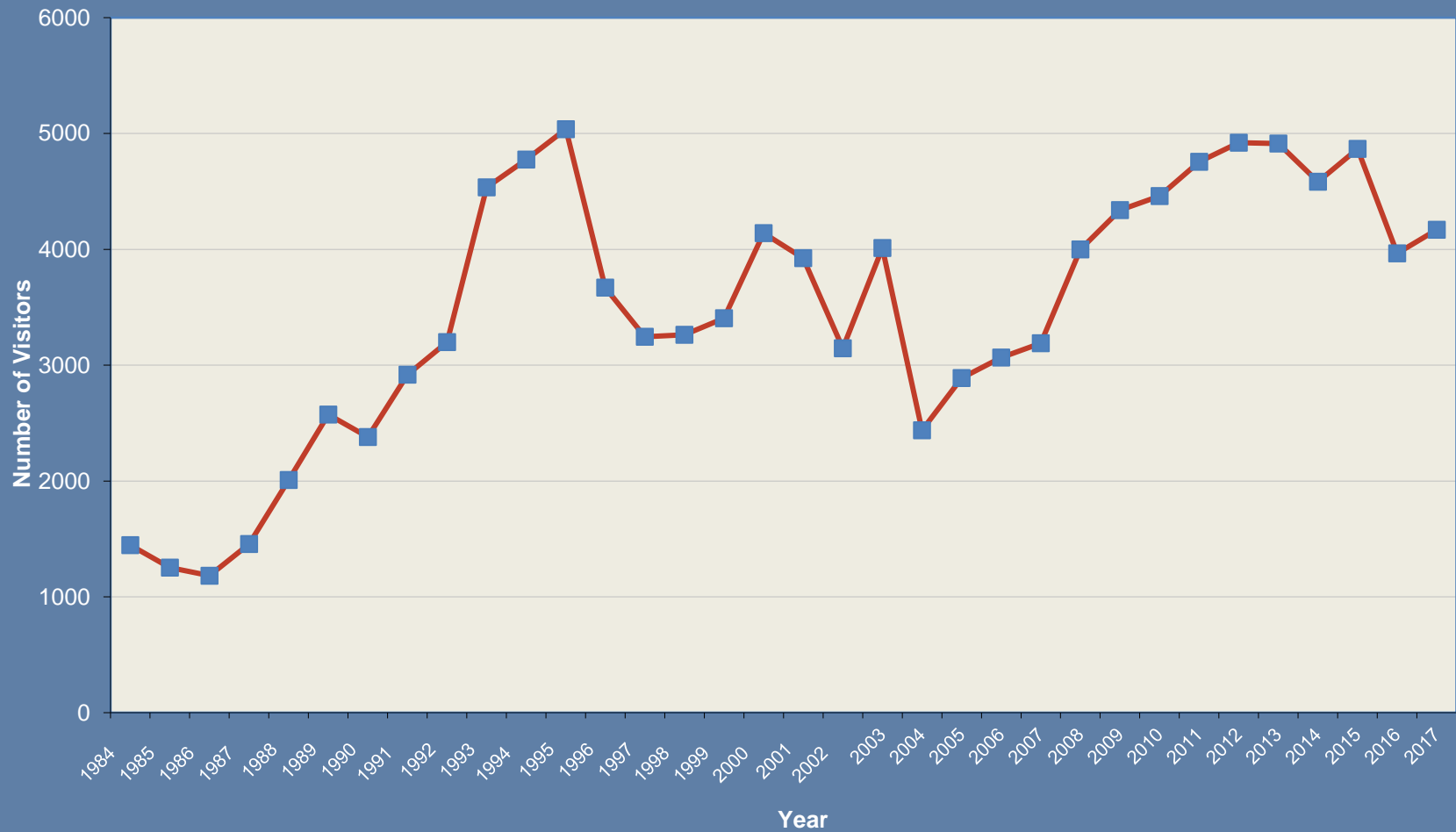


Table 3-13 Eureka County Room Tax Collections, 1993-2017	
1994	\$ 24,219
1995	\$ 28,450
1996	\$ 22,450
1997	\$ 31,744
1998	\$ 31,946
1999	\$ 43,608
2000	\$ 49,688
2001	\$ 54,795
2002	\$ 59,600
2003	\$ 50,854
2004	\$ 60,441
2005	\$ 59,771
2006	\$ 71,351
2007	\$ 100,110
2008	\$ 98,389
2009	\$ 84,589
2010	\$ 93,524
2011	\$ 98,769
2012	\$101,632
2013	\$97,461
2014	\$88,725
2015	\$82,481
2016	\$65,651
2017	\$61,601

SOURCE: County of Eureka Comprehensive Annual Financial Report, 1993-2015

Table 3-14 Eureka County Gaming Tax & License Collections, 1993-2017		
	License	Gaming Tax
1994	\$ 2,461	-
1995	\$ 1,755	-
1996	\$ 2,470	-
1997	\$ 1,785	-
1998	\$ 2,467	-
1999	\$ 2,422	-
2000	\$ 2,077	\$95,761
2001	\$ 13,424	\$158,732
2002	\$ 2,835	\$163,194
2003	\$ 2,500	\$157,847
2004	\$ 2,958	\$161,137
2005	\$ 3,000	\$158,346
2006	\$ 2,972	\$154,252
2007	\$ 2,856	\$163,674
2008	\$ 2,276	\$153,686
2009	\$ 2,112	\$150,085
2010	\$ 2,340	\$147,320
2011	\$ 2,220	\$115,338
2012	\$2,340	\$174,203
2013	\$2,339	\$139,572
2014	\$1,440	\$141,872
2015	\$1,296	\$57,001
2016	\$1,350	\$55,238
2017	\$1,845	\$68,502

Figure 3-14 and Table 3-15 show the average daily traffic counts on Eureka County highways. U.S. Highway 50 serves central and southern Eureka County, accommodating not only local traffic, but long-distance travel through central Nevada. State Route 278, the Eureka-Carlin Road, serves as a link between northern and southern Eureka County, as well as access to Interstate Highway 80 and the City of Elko. State Route 306 provides access to Crescent Valley. Interstate 80, in the northern section of the county, is one of the nation's principle interstate highways. Highway 50 traffic increased annually with periodic declines reflecting in town trips. Peaks in traffic volume typically correspond to mining activity in the area. Traffic on SR 278 increased to 2001, then decreased again by 2004. Average daily traffic on Interstate 80 continues to grow in an upward trend line.



Figure 3-14: Annual Average Daily Traffic 1993-2016
Eureka County Roads/Highways

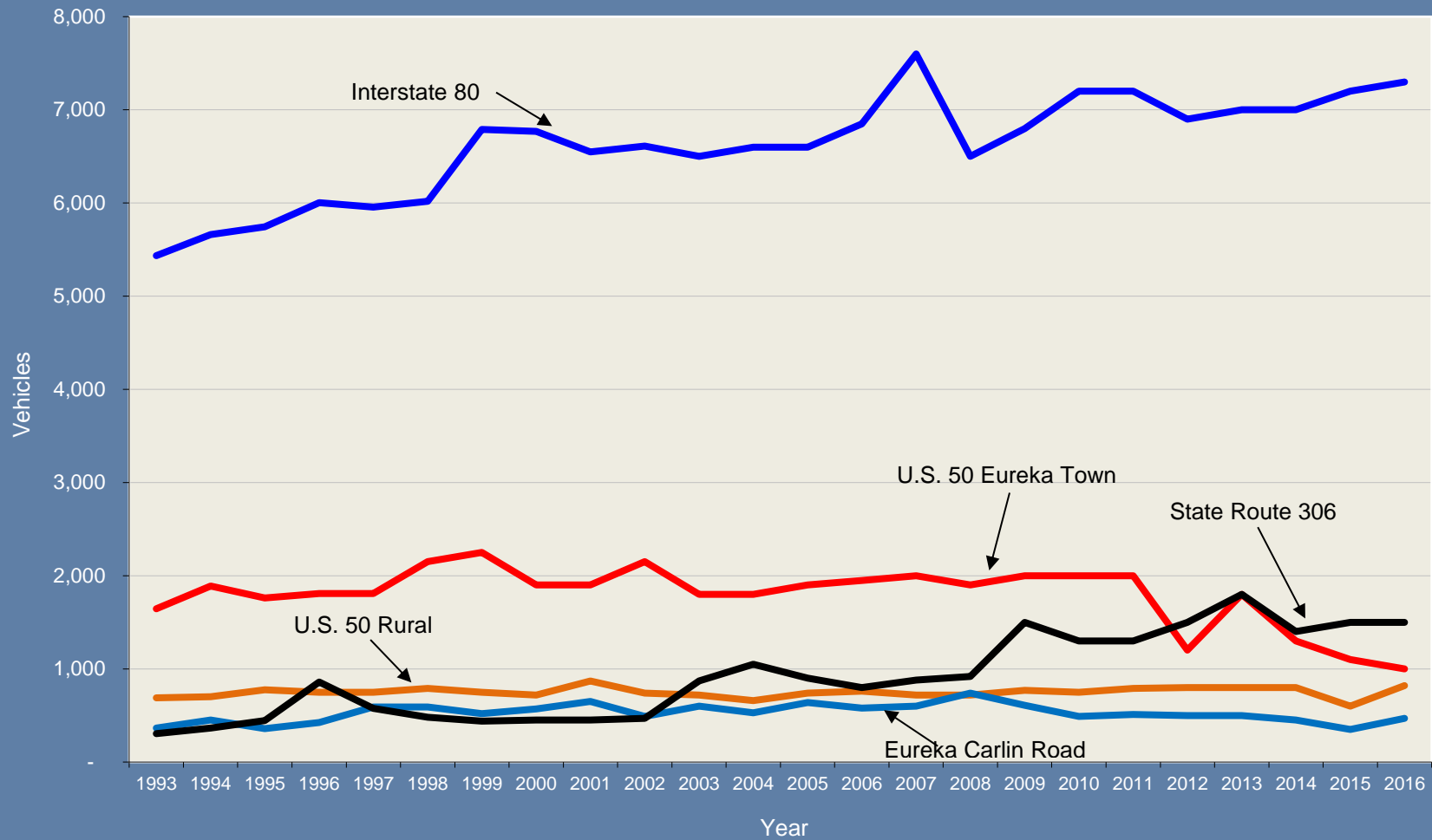


Table 3-15 Annual Average Daily Traffic (AADT) Counts on Selected Eureka County Roads

	U.S. 50 Rural (1)	U.S. 50 Eureka Town (2)	State Route 278, Eureka-Carlin Road (3)	Interstate 80 (4)	State Route 306 Gold Acres Road (5)
1993	690	1,645	365	5,435	305
1994	700	1,890	450	5,660	365
1995	775	1,760	360	5,745	445
1996	750	1,810	425	6,005	860
1997	750	1,810	590	5,955	575
1998	790	2,150	590	6,020	480
1999	750	2,250	520	6,790	440
2000	720	1,900	570	6,770	450
2001	870	1,900	650	6,550	450
2002	740	2,150	490	6,610	470
2003	720	1,800	600	6,500	870
2004	660	1,800	530	6,600	1,050
2005	740	1,900	640	6,600	900
2006	760	1,950	580	6,850	800
2007	720	2,000	600	7,600	880
2008	720	1,900	740	6,500	920
2009	770	2,000	610	6,800	1,500
2010	750	2,000	490	7,200	1,300
2011	790	2,000	510	7,200	1,300
2012	800	1,200	500	6,900	1,500
2013	800	1,800	500	7,000	1,800
2014	800	1,300	450	7,000	1,400
2015	600	1,100	350	7,200	1,500
2016	820	1,000	470	7,300	1,500

Source: Nevada Department of Transportation



Fluctuations in traffic counts also reflect national economic conditions and factors which directly affect vehicle traffic such as fuel prices. The recession of 2008 has had long lasting impacts on average daily traffic counts. At the same time, mining activity in the region has increased, offsetting some of the impacts from national economic conditions. The traffic counts on the rural section of the highway, therefore, more closely represent through traffic on U.S. Highway 50. Since this traffic count would include recreationists, tourists, and other travelers, it is possibly a measure of previous economic development efforts targeting out-of-area visitors, as well as one estimate of the size of market for any potential visitor-or-tourism-related economic development efforts. In comparison to other rural principal arterials in Nevada, U.S. Highway 50 in the Eureka vicinity receives a mid-range of traffic. Table 3-16 shows traffic counts on selected sections of other rural Nevada arterials.

Table 3-16 Traffic Counts on Selected Rural Nevada Arterials, 2002, 2004, 2010, 2012, 2013, 2014 and 2016

Location	2002 Average Annual Daily Traffic	2004 Average Annual Daily Traffic	2010 Average Annual Daily Traffic	2012 Average Annual Daily Traffic	2013 Average Annual Daily Traffic	2014 Average Annual Daily Traffic	2016 Average Annual Daily Traffic
US 93, White Pine County S. of US 6 & 50	430	480	330	350	400	350	420
U.S. 6, Nye County by Tonopah Test Site	210	210	220	250	200	200	300
US 50, Eureka County	740	660	750	800	800	800	820
US 95, Humboldt County S. of McDermitt	1,550	1,850	2,200	2,100	2,100	2,400	2,300
US 95, Mineral County N. of Schurz	2,170	2,600	2,500	2,300	2,500	2,400	3,000

SOURCE: Nevada Department of Transportation, Annual Traffic Report



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