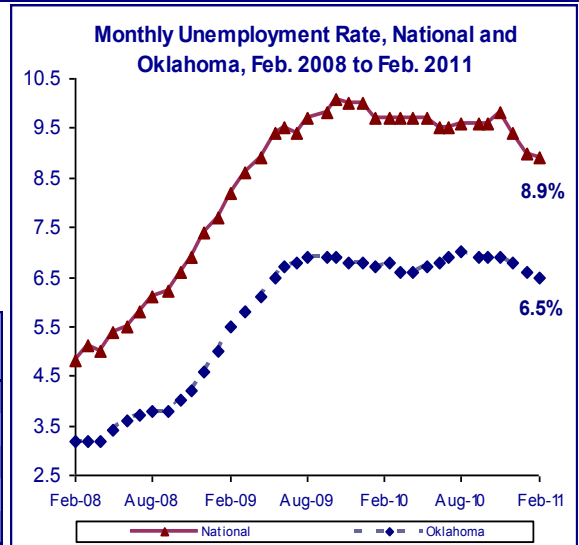


### NUMBERS YOU NEED:

## Key Oklahoma Economic and Budget Trends: April 2011

### 1. EMPLOYMENT

The national and state unemployment rates both fell for the third straight month in February, reaching 8.9 percent and 6.5 percent respectively. While the number of unemployed persons in Oklahoma fell by 2,500, the state's economy actually lost 5,200 non-farm jobs between January and February 2011. Still, compared to a year ago there are 15,200 fewer unemployed Oklahomans and 13,300 more jobs, suggesting a slow but steady employment recovery.



Oklahoma	Feb-11	Jan-11	Feb-10	Monthly Change	Annual Change
Total Non-Farm Employment (in 000s)	1,530.0	1,535.2	1,516.7	(5.2)	13.3
Unemployed (in 000s)	113.1	115.6	128.3	(2.5)	-15.2
Unemployment Rate (%)	6.5%	6.6%	7.3%	-0.1%	-0.8%
Initial UI Claims (Weekly Avg.)	3,501	3,505	3,845	(3)	(344)
Continuing UI Claims (Weekly Avg.)	30,637	30,824	40,641	(187)	(10,004)

Sources: Bureau of Labor Statistics: <http://www.bls.gov/news.release/laus.toc.htm>; <http://www.economagic.com/em-cgi/data.exe/bls/la/40000003>; Department of Labor: <http://ows.doleta.gov/unemploy/claims.asp>. Employment and unemployment are seasonally-adjusted.

### 2. INFLATION

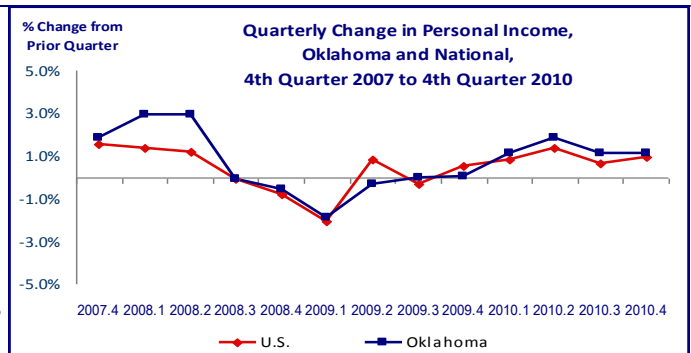
The Consumer Price Index (CPI) for the South region rose by 0.5 percent in February. It was the seventh consecutive month of rising prices. For the month, prices increased in every major category. Compared to a year ago, the CPI was up 2.2 percent overall with the steepest gains in energy (+11.2 percent), transportation (+7.7 percent), and medical care (+2.7 percent). Only apparel (-1.8 percent) and recreation (-0.9) are down from 2010.

Inflation (CPI - All Urban Consumers, South Region)	Feb-11	% Change from Prior Month		12-month % Change
		Jan-11	Feb-10	
All Items	0.5	0.5	0.0	2.2
Food and beverages	0.5	0.9	0.1	2.2
Housing	0.3	0.3	-0.2	1.0
Apparel	1.9	-1.2	2.2	-1.8
Transportation	1.1	1.6	-0.4	7.7
Medical care	0.4	0.3	0.7	2.7
Recreation	0.4	-0.1	0.1	-0.9
Education and communication	0.2	0.2	0.1	1.4
Other goods and services	0.2	0.3	0.0	1.6
Energy	1.3	2.8	-2.0	11.2
All items less food and energy	0.4	0.1	0.2	1.1

Source: Bureau of Labor Statistics, Consumer Price Index for the South: <http://www.bls.gov/ro4/cpiso.htm>

### 3. Economic Growth

Personal income in Oklahoma grew by 1.1 percent in the last quarter of 2010, marking six quarters of continuous growth. National personal income also rose steadily in 2010, up 0.9 percent in the fourth quarter. Oklahoma outpaced the nation in personal income growth in every quarter of 2010 and ranked 7th best of all the states in terms of growth in the 4th quarter.



Source: Bureau of Economic Analysis, <http://www.bea.gov/regional/sqpi/default.cfm?selTable=SQ1>

#### 4. WORK SUPPORTS AND PUBLIC BENEFITS

Participation in key work support and social safety net programs dropped across the board in Oklahoma in January 2011. The numbers of Oklahomans receiving Supplemental Nutrition Assistance Program benefits (formerly Food Stamps) fell 0.2 percent to 614,267 persons participating. Still, enrollment in food stamps is up 8.2 percent from a year ago and 38.9 percent from the same month two years ago. Similarly, while the number of participants in SoonerCare (Medicaid) dropped slightly for the month, there are 36,307 more participants than in January of last year, an increase of 5.3 percent. The biggest percentage drop in participation was seen in the number of recipients of cash assistance benefits (TANF), falling 3.7 percent for the month and 5.5 percent for the year.

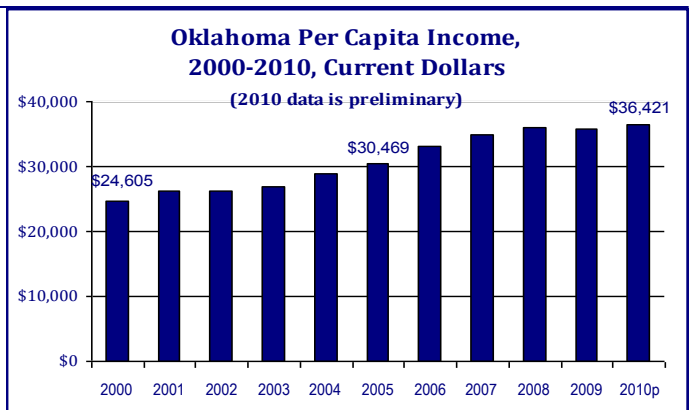
PROGRAM	Jan-11	Dec-10	Nov-10	Monthly Change (Dec-Jan 2011)	Monthly Percent Change	Jan-10	Annual Change	Annual Percent Change
Child Care subsidies - Persons Participating	38,308	38,896	39,573	(588)	-1.5%	38,002	306	0.8%
Supplemental Nutrition Assistance (Food Stamps) - Persons Participating	614,267	615,664	613,941	(1,397)	-0.2%	567,669	46,598	8.2%
SoonerCare (Medicaid) - Persons Participating	718,923	719,660	728,501	(737)	-0.1%	682,616	36,307	5.3%
TANF (Temporary Assistance to Needy Families) - Persons Participating	21,855	22,563	22,254	(708)	-3.1%	23,125	(1,270)	-5.5%
WIC (Women, Infants, Children) Nutrition Program	127,370	128,720	130,408	(1,350)	-1.0%	133,077	(5,707)	-4.3%
School Lunch Program - Children Participating	438,629	455,247	441,447	(16,618)	-3.7%	452,092	(13,463)	-3.0%
School Breakfast Program - Children Participating	215,066	224,546	224,326	(9,480)	-4.2%	212,252	2,814	1.3%

Sources: Oklahoma Department of Human Services: <http://www.okdhs.org/library/stats/sb/> Oklahoma Health Care Authority: <http://okhca.org/research.aspx?id=87&parts=7447>  
 USDA Food and Nutrition Service: <http://www.fns.usda.gov/pd/>

#### 5. PER CAPITA PERSONAL INCOME

Per capita personal income (PCPI) in Oklahoma rose by 1.6 percent from 2009-2010 (2010 data is preliminary). Nationally, PCPI rose by 3.7 percent in 2010; the state's 2010 per capita personal income of \$36,421 was 89.7 percent of the national average of \$40,584. Compared to 2000, per capita personal income has risen 48.0 percent in Oklahoma and 33.9 percent nationally. The state has ranked 33rd in the nation in annual PCPI for the last two years.

Sources: 2000-2007 <http://www.census.gov/compendia/statab/2011/tables/11s0680.xls>;  
 2007-2010(p) <https://www.bea.gov/newsreleases/relsarchivespi.htm>



#### 6. STATE REVENUES

State General Revenue (GR) collections in March came in \$37.3 million, or 9.3 percent, above the prior year. For the first nine months of FY '11, GR is \$309.2 million, or 9.6 percent, above FY '10. Corporate income tax collections showed the strongest growth compared to last year, while personal income taxes were lower. For the fiscal year to-date, all major taxes are up compared to last year, with sales tax collections (+\$115.6 million) leading the way. However, compared to the first nine months two years ago (FY '09), this year's GR collections remain down by \$666 million, or 15.8 percent. February collections also surpassed the certified estimate by \$42.0 million, or 10.6 percent, with every major tax exceeding the estimate. For the year, GR is \$142.7 million, or 4.7 percent, above the estimate. It now seems highly probable that revenues will exceed the estimate for the full year, allowing a deposit in the Rainy Day Fund at the end of FY '11.

Monthly General Revenue Collections (Amounts in \$ Millions)	Mar '11 (FY '11)	Prior Year Mar '10 (FY '10)	Monthly Change, FY '11 vs FY '10	FY '11 YTD (Jul - Mar)	Prior Year FY '10 YTD (Jul - Mar)	FY '09 YTD (Jul - Mar)	YTD Change, FY '11 vs FY '10
Personal Income Tax	\$ 95.2	\$ 110.3	\$ (15.1)	\$ 1,215.6	\$ 1,191.4	\$ 1,435.9	\$ 24.2
Corporate Income Tax	\$ 67.4	\$ 23.1	\$ 44.3	\$ 170.6	\$ 102.3	\$ 204.8	\$ 68.3
Gross Production Tax	\$ 68.6	\$ 69.4	\$ (0.8)	\$ 328.3	\$ 283.0	\$ 645.8	\$ 45.3
Sales Tax	\$ 129.2	\$ 116.1	\$ 13.1	\$ 1,231.6	\$ 1,116.0	\$ 1,269.2	\$ 115.6
Motor Vehicles Tax	\$ 21.9	\$ 16.8	\$ 5.1	\$ 140.4	\$ 100.7	\$ 132.2	\$ 39.7
Other Sources	\$ 56.2	\$ 65.5	\$ (9.3)	\$ 454.2	\$ 438.1	\$ 518.5	\$ 16.1
<b>Total General Revenue</b>	<b>\$ 438.5</b>	<b>\$ 401.2</b>	<b>\$ 37.3</b>	<b>\$ 3,540.7</b>	<b>\$ 3,231.5</b>	<b>\$ 4,206.4</b>	<b>\$ 309.2</b>

Source: Oklahoma State Treasurer <http://www.ok.gov/treasurer/Newsroom/index.html>

This bulletin was prepared by Kate Richey, Policy Analyst, [krichey@okpolicy.org](mailto:krichey@okpolicy.org) and David Blatt, Director, [dblatt@okpolicy.org](mailto:dblatt@okpolicy.org)

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