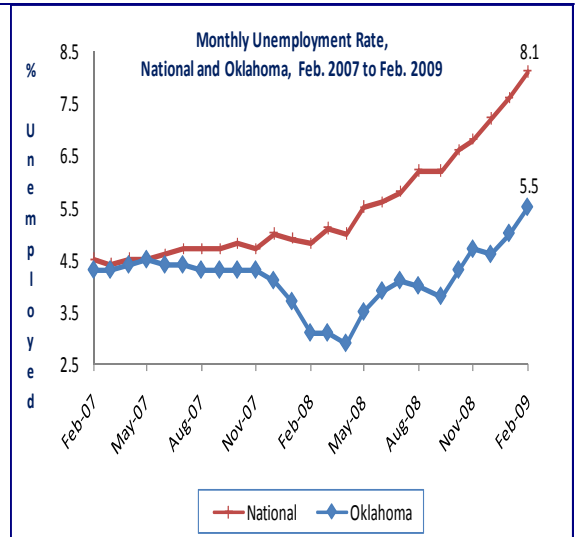


### NUMBERS YOU NEED: Key Oklahoma Economic and Budget Trends: April 2009

#### 1. EMPLOYMENT

Unemployment in Oklahoma continued its sharp upward climb in February, rising 0.5 percent to a seasonally-adjusted rate of 5.5 percent, its highest rate since December 2003. Still, Oklahoma's unemployment rate is considerably below February's national unemployment rate of 8.1 percent and remains the eighth lowest in the nation. The average weekly number of new applicants for Unemployment Insurance benefits stabilized in February but remained 188 percent higher compared to one year prior.

Oklahoma	Feb-08	Jan-09	Feb-09	Monthly Change	Annual Change
Total Non-Farm Employment (in 000s)	1,593.0	1,595.9	1,583.5	(12.4)	(9.5)
Unemployed (in 000s)	55.5	88.5	96.2	7.7	40.7
Unemployment Rate (%)	3.1	5.0	5.5	0.5	2.4
Initial UI Claims (Weekly Avg.)	1,752	4,721	4,705	(16)	2,953
Continuing UI Claims (Weekly Avg.)	14,575	30,271	35,243	4,972	20,668



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

#### 2. INFLATION

The Consumer Price Index (CPI) for the South region rose by 0.5 percent in February. This was the second straight monthly increase, following three months of declining prices. Over the most recent twelve month period, the region's CPI saw a slight 0.1 percent increase. Energy, transportation, and clothing costs rose in February, while food price declined.

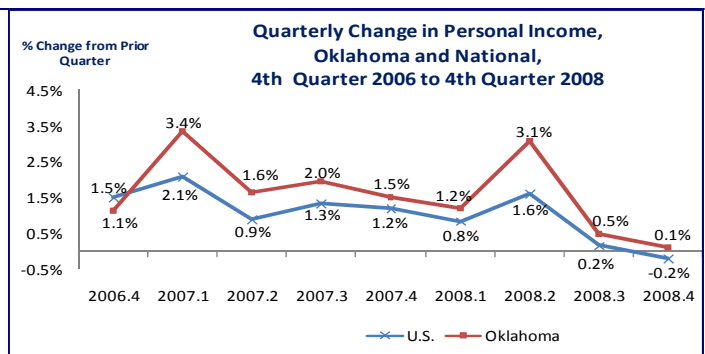
Inflation (CPI - All Urban Consumers, South Region)	% Change from Prior Month				12-month % Change
	Feb-08	Dec-08	Jan-09	Feb-09	
All items	0.3	-1.0	0.4	0.5	0.1
Food and beverages	0.3	0.0	0.4	-0.1	4.9
Housing	0.3	-0.1	0.5	0.1	3.0
Apparel	0.1	-3.1	-1.6	2.5	0.0
Transportation	0.1	-5.3	1.0	2.1	-13.1
Medical care	0.4	0.1	0.4	0.6	2.5
Recreation	0.4	-0.2	0.1	0.4	1.4
Education and communication	0.0	0.1	0.1	0.0	3.3
Other goods and services	0.4	-0.2	0.1	0.2	2.6
Energy	0.0	-8.9	1.2	2.9	-17.5
All items less food and energy	0.3	-0.2	0.1	0.4	1.7

Source: Bureau of Labor Statistics, Consumer Price Index: for the South: <ftp://ftp.bls.gov/pub/special.requests/atlanta/cpiso.txt>

#### 3. ECONOMIC GROWTH

The slowing state and national economy were reflected in data showing that personal income rose by a meager 0.1 percent in Oklahoma in the final quarter of 2008. Nationally, personal income fell 0.2 percent, the first quarter of declining income since 1994. For the year, state personal income grew by 5.4 percent in Oklahoma, the fourth strongest rate in the nation.

Source: <http://www.bea.gov/regional/sqpi/>



#### 4. WORK SUPPORTS AND PUBLIC BENEFITS

The number of Oklahomans participating in the Supplemental Nutrition Assistance program (formerly Food Stamps) rose for the tenth consecutive month in January and was up 6.6 percent for the year. Participation in the SoonerCare health insurance program grew by over 3,000 people (0.5 percent) during the same month. Yet despite the worsening job market, caseloads in the TANF (Temporary Assistance to Needy Families) program declined slightly in January and remained down from the prior year, indicating ongoing barriers to accessing cash assistance for single parents. The number of children receiving subsidized child care through DHS fell by 2.1 percent in January, perhaps reflecting fewer work opportunities for low-income parents.

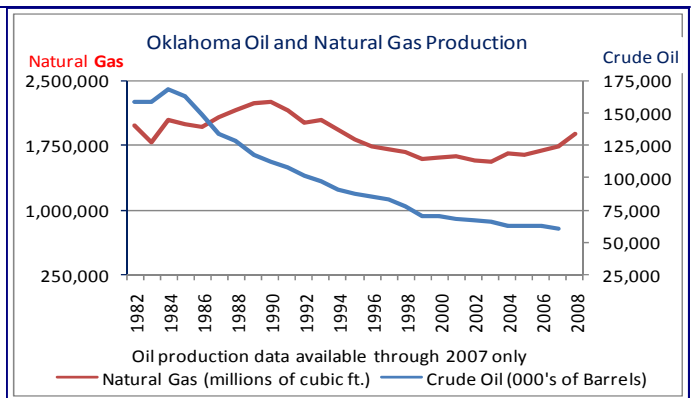
PROGRAM	Jan-08	Nov-08	Dec-08	Jan-09	Monthly Change	Monthly Percent Change	Annual Change	Annual Percent change
Child Care subsidies - Persons Participating	39,705	39,192	38,303	37,500	(803)	-2.1%	(2,205)	-5.6%
Supplemental Nutrition Assistance (Food Stamps) - Persons Participating	417,504	435,564	444,573	444,922	349	0.1%	27,418	6.6%
SoonerCare (Medicaid) - Persons Participating	605,485	613,285	615,013	618,056	3,043	0.5%	12,571	2.1%
TANF (Temporary Assistance to Needy Families) - Persons Participating	19,800	19,218	19,604	19,394	(210)	-1.1%	(406)	-2.1%
WIC (Women, Infants, Children) Nutrition Program	120,255	127,095	126,653	125,509	(1,144)	-0.9%	5,254	4.4%
School Lunch Program - Children Participating	426,152	449,515	446,205	441,070	(5,135)	-1.2%	14,918	3.5%
School Breakfast Program - Children Participating	191,767	218,421	206,407	203,940	(2,467)	-1.2%	12,173	6.3%

Source: Oklahoma Department of Human Services (data shared with author); USDA Food and Nutrition Service: <http://www.fns.usda.gov/pd/Overview.htm>

#### 5. OIL AND GAS PRODUCTION

The high energy prices of recent years have had a modest but noticeable effect on production of natural gas and oil in Oklahoma. Natural gas production fell steadily from 1990 to 2003, but has since increased, recovering by 2008 to its levels of the mid-1990s. Oil production continued to decline each year through 2007, but far less steeply from 2002-07 (-8.5 percent) than from 1997-2002 (-20 percent). Oklahoma ranks third among the states in natural gas production and fifth in oil production.

Source: Energy Information Administration: <http://www.eia.doe.gov/>



#### 6. STATE REVENUES

State revenue collections continued their downward spiral in March, with General Revenues (GR) coming in well below prior year totals and the certified estimate for the third consecutive month. March's collections were \$93.2 million below March 2008 and \$81.8 million below the estimate. Over the past three months, revenues have fallen \$203.7 million (15.3 percent) below the prior year and \$236.5 million (16.9 percent) below the estimate. March collections came in below the estimate for every major tax, with gross production and motor vehicle tax collections furthest off the mark. For the year, GR is now \$34.5 million, or 0.8 percent below the certified estimate. Since the state appropriates at only 95 percent of the certified estimate, there still seems to be enough of a cushion to preclude the need for current-year cuts to keep the budget in balance.

Monthly General Revenue Collections (Amounts in \$ Millions)	Prior Year Mar. '08 (FY '08)	Prior Month Feb '08 (FY '09)	Mar. '09 (FY '09)	Monthly Change, FY '09 vs FY '08	FY '07 YTD (Jul - Mar)	FY '08 YTD (Jul - Mar)	FY '09 - YTD (July - Mar)	Change, FY '08 - FY '09 YTD (Jul - Feb)
Personal Income Tax	124.4	7.9	96.5	(27.9)	1,609.2	1,515.5	1,435.9	(79.6)
Corporate Income Tax	51.6	-	50.3	(1.3)	317.7	182.8	204.8	22.0
Gross Production Tax	78.6	40.5	46.6	(32.0)	447.8	524.5	645.8	121.3
Sales Tax	129.3	125.3	124.9	(4.4)	1,134.9	1,217.2	1,269.2	52.0
Motor Vehicles Tax	14.8	17.0	11.0	(3.8)	182.7	185.4	132.2	(53.2)
Other Sources	89.2	47.2	65.4	(23.8)	542.2	547.5	518.5	(29.0)
<b>Total General Revenue</b>	<b>487.9</b>	<b>237.9</b>	<b>394.7</b>	<b>(93.2)</b>	<b>4,234.4</b>	<b>4,173.0</b>	<b>4,206.4</b>	<b>33.4</b>

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

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Oklahoma Policy Institute conducts objective analysis of state policy issues in order to better position Oklahoma to become a more prosperous, better educated, healthier, and increasingly equitable state. Visit [www.okpolicy.org](http://www.okpolicy.org) for information and analysis.