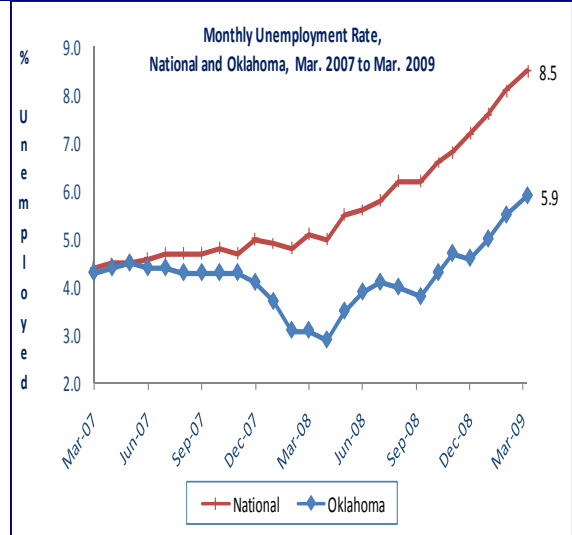


NUMBERS YOU NEED:

Key Oklahoma Economic and Budget Trends: May 2009

1. EMPLOYMENT

Oklahoma's seasonally-adjusted unemployment rate rose by an additional 0.4 percentage points in March to 5.9 percent, its highest level since July 2003. While Oklahoma's unemployment rate remains considerably below the national average of 8.5 percent, both the state and the nation have seen a 1.3 percentage point increase in just the past three months. The average number of first time claims for jobless benefits reached 4,970 in March, a 155 percent increase from a year ago.



Oklahoma	Mar-08	Feb-09	Mar-09	Monthly Change	Annual Change
Total Non-Farm Employment (in 000s)	1,592.8	1,584.4	1,574.7	(9.7)	(18.1)
Unemployed (in 000s)	56.9	96.6	103.7	7.1	46.8
Unemployment Rate (%)	3.3	5.5	5.9	0.4	2.6
Initial UI Claims (Weekly Avg.)	1,949	4,705	4,970	264	3,020
Continuing UI Claims (Weekly Avg.)	14,341	35,243	37,571	2,328	23,230

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

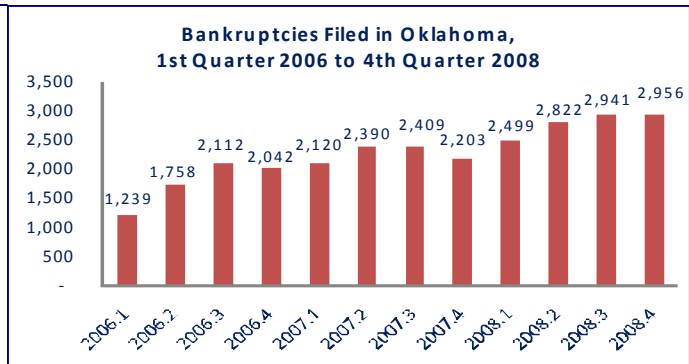
The Consumer Price Index (CPI) for the South region rose by 0.3 percent in March, with food and energy prices both falling compared to February while other categories rose. Over the past 12 months, prices in the South decreased 0.3 percent, as sharply lower energy and transportation costs were offset by largely modest increases in other categories.

Inflation (CPI - All Urban Consumers, South Region)	% Change from Prior Month			12-month % Change
	Mar-09	Feb-09	Jan-09	
All items	0.3	0.5	0.4	-0.3
Food and beverages	-0.2	-0.1	0.4	4.7
Housing	0.1	0.1	0.5	2.5
Apparel	3.3	2.5	-1.6	1.7
Transportation	0.3	2.1	1.0	-14.9
Medical care	0.1	0.6	0.4	2.3
Recreation	0.3	0.4	0.1	1.4
Education and communication	0.0	0.0	0.1	3.3
Other goods and services	3.5	0.2	0.1	5.9
Energy	-1.0	2.9	1.2	-22.2
All items less food and energy	0.6	0.4	0.1	2.0

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

3. BANKRUPTCIES

The number of bankruptcies filed in Oklahoma courts increased steadily over each quarter of 2008. For the year, there were 11,214 bankruptcy filings in the state, of which 460 were by businesses and 10,764 by individuals. This represented a 23.0 percent increase compared to 2007. Just under four in five bankruptcies were filed under Chapter 7 of the bankruptcy law, with most of the remaining cases filed under Chapter 13.



Source: <http://www.uscourts.gov/bnkprctystats/statistics.htm#quarterly>

4. WORK SUPPORTS AND PUBLIC BENEFITS

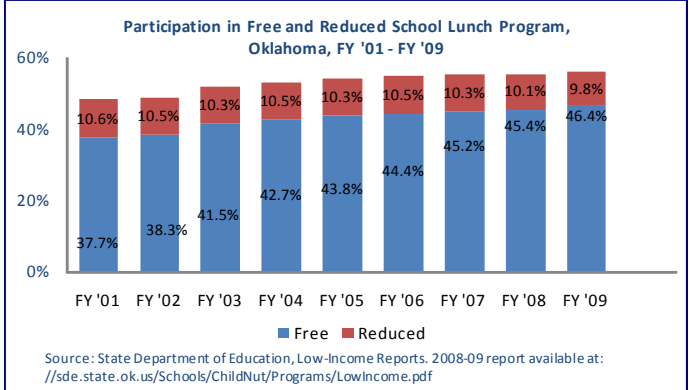
The impact of the economic downturn continues to be seen in growing enrollment in major public benefit programs. The number of Oklahomans participating in the Supplemental Nutrition Assistance Program (formerly Food Stamps) rose for the eleventh consecutive month in February, reaching 444,184, and is up 6.4 percent for the year. Participation in the SoonerCare health insurance program increased by over 3,400 people for the month and has now increased a full 3.4 percent in the first seven months of FY '09. Nonetheless, caseloads in the Temporary Assistance for Needy Families (TANF) program continue to fall, indicating that time limits, sanctions, and other barriers may be preventing single mothers from accessing cash assis-

PROGRAM	Feb-09	Jan-09	Dec-08	Monthly Change (Jan - Feb 09)	Monthly Percent Change	Feb-08	Annual Change	Annual Percent change
Child Care subsidies - Persons Participating	38,510	38,463	38,303	47	0.1%	39,389	(879)	-2.2%
Supplemental Nutrition Assistance (Food Stamps) - Persons Participating	444,184	442,299	442,140	1,885	0.4%	417,624	26,560	6.4%
SoonerCare (Medicaid) - Persons Participating	621,482	618,056	618,056	3,426	0.6%	603,033	18,449	3.1%
TANF (Temporary Assistance to Needy Families) - Persons Participating	18,895	19,394	19,604	(499)	-2.6%	19,154	(259)	-1.4%
WIC (Women, Infants, Children) Nutrition Program	123,624	125,604	125,637	(1,980)	-1.6%	117,693	5,931	5.0%
School Lunch Program - Children Participating	441,241	441,276	446,205	(35)	0.0%	420,496	20,745	4.9%
School Breakfast Program - Children Participating	206,186	203,948	206,407	2,238	1.1%	193,710	12,476	6.4%

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

5. FREE AND REDUCED-PRICE SCHOOL LUNCH PROGRAM

A majority of the children enrolled in public schools in Oklahoma—56.3 percent—are participating in the free and reduced-price lunch program during the current school year. 46.4 percent of children are enrolled in the free lunch program, which covers children in households up to 130 percent of the poverty level, with an additional 9.8 percent, with incomes up to 185 percent of poverty, receiving reduced-cost meals. There has been an eight percentage point increase in enrollment since FY '01. Fifteen counties report over 70 percent of children enrolled in the free and reduced-cost meal program, with Harmon County (80.7 percent) having the highest enrollment.



6. STATE REVENUES

State revenue collections continued their downward spiral in April, with General Revenues (GR) coming in well below prior year totals and the certified estimate for the fourth consecutive month. April's collections were \$141.3 million below April 2008 (-21.6 percent) and \$137.0 million (-21.1 percent) below the certified estimate. Every major tax came in below estimate for April, with gross production taxes coming in at less than half the estimated amount. Over the past four months, revenues have fallen 16.9 percent below the same period in FY '08. For the year, GR is now \$171.4 million, or 3.5 percent, below the certified estimate. If this gap increases to above 5 percent, the state would face mandatory across-the-board cuts to agency budgets in June to make up the shortfall.

Monthly General Revenue Collections (Amounts in \$ Millions)	April 09 (FY '09)	Prior Year Apr. '08 (FY '08)	Prior Month Mar '09 (FY '09)	Monthly Change, FY '09 vs FY '08	FY '09 - YTD (July - Apr)	FY '08 - YTD (Jul - Apr)	FY '07 - YTD (Jul - Apr)	Change, FY '08 - FY '09 YTD (Jul - Apr)
Personal Income Tax	257.0	328.5	124.4	(71.5)	1,693	1,844.0	1,951.7	-151.1
Corporate Income Tax	24.9	31.4	51.6	(6.5)	230	214.2	369.4	15.5
Gross Production Tax	32.5	92.6	78.6	(60.1)	678	617.1	505.4	61.2
Sales Tax	125.3	110.7	129.3	14.6	1,395	1,327.9	1,269.5	66.6
Motor Vehicles Tax	13.7	25.1	14.8	(11.4)	146	210.5	207.9	-64.6
Other Sources	60.0	66.4	89.2	(6.4)	579	613.9	608.8	-35.4
Total General Revenue	513.4	654.7	487.9	(141.3)	4,720	4,827.7	4,912.6	-107.9

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 for information and analysis.