

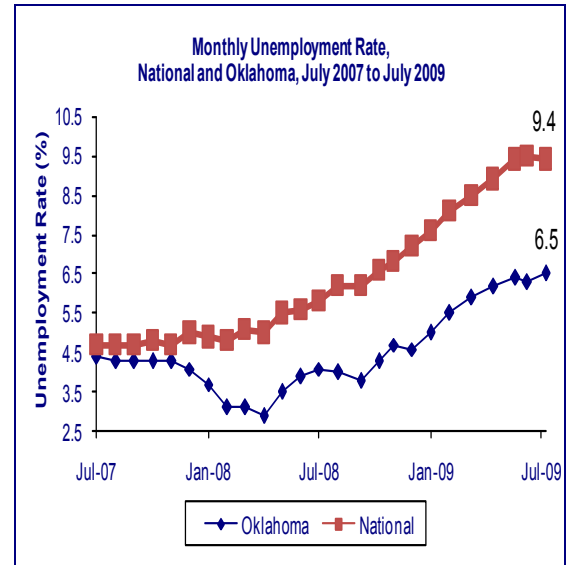
NUMBERS YOU NEED:

Key Oklahoma Economic and Budget Trends: September 2009

1. EMPLOYMENT

Oklahoma's unemployment rate in July climbed from 6.3 to 6.5 percent, the highest rate since May 1992. The increase contrasts to the national picture, where July's unemployment rate fell slightly to 9.4 percent. New unemployment insurance claims were down for the third straight month, but the weekly average of 4,046 new claims was nearly double the number from a year earlier. Continuing claims rose again and are 185 percent higher than a year ago.

Oklahoma	Jul-09	Jun-09	Jul-08	Monthly Change	Annual Change
Total Non-Farm Employment (in 000s)	1,564.2	1,560.0	1,597.9	4.2	(33.7)
Unemployed (in 000s)	115.9	113.1	67.4	2.8	48.5
Unemployment Rate (%)	6.5%	6.3%	3.9%	-0.1%	0.0
Initial UI Claims (Weekly Avg.)	4,046	4,072	2,137	(26)	1,909.0
Continuing UI Claims (Weekly Avg.)	47,591	46,892	16,679	699	30,912.0



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 fell 0.3 percent in July, following several months of modest increases. Energy and transportation costs both fell and remain 15.5 and 27.3 percent respectively below their levels of 12 months ago. The cost of food and beverages fell for a fifth straight month in June and apparel prices continued to fall. Without food and energy, prices were down 0.1 percent in July, reflecting continued weak demand for most goods and services.

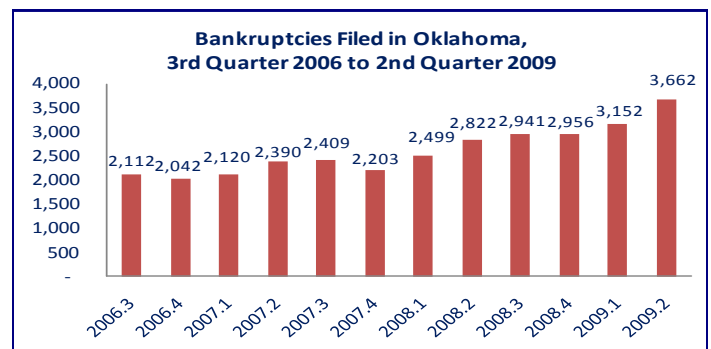
Inflation (CPI - All Urban Consumers, South Region)	% Change from Prior Month			12-month % Change
	Jul-09	Jun-09	Jul-08	
All Items	-0.3	1.0	0.5	-2.1
Food and beverages	-0.1	-0.1	0.9	1.2
Housing	-0.3	0.7	0.7	0.0
Apparel	-2.9	-1.0	-2.2	0.9
Transportation	-0.6	4.7	0.5	-15.5
Medical care	0.0	0.1	0.0	2.5
Recreation	0.2	0.1	0.4	2.0
Education and communication	0.3	0.0	0.7	2.3
Other goods and services	1.6	0.2	-0.5	10.1
Energy	-1.9	9.6	1.9	-27.3
All items less food and energy	-0.1	0.2	0.1	1.8

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

3. BANKRUPTCY

Bankruptcies continued to rise in Oklahoma. In the second quarter of 2009 (April-June), 3,662 Oklahoma businesses and individuals filed for bankruptcy. This continues an upward trend; filings are now double the level of just three years ago. However, Oklahoma continued to have relatively fewer bankruptcy filings than many states. The Oklahoma rate of 3.48 filings per 1,000 people ranked the state 31st overall and was below the national total of 4.22 filings per 1,000 people for the first six months of 2009.

Source: http://www.uscourts.gov/Press_Releases/2009/



4. WORK SUPPORTS AND PUBLIC BENEFITS

The impact of the economic downturn continues to be seen in increasing participation in work support and safety net programs. The number of Oklahomans receiving benefits from the Supplemental Nutrition Assistance Program (SNAP, formerly Food Stamps) rose for the 15th consecutive month in June, reaching an all-time high of 491,914 persons. Compared to June 2008, SNAP participation was up 18.6 percent. Enrollment in the SoonerCare health insurance program increased by 0.7 percent in June and was up by 7.5 percent compared to one year prior, while Temporary Assistance to Needy Family participation grew 2.8 percent and was 7.5 percent higher than one year ago. With schools in recess, no data was reported for school meal programs.

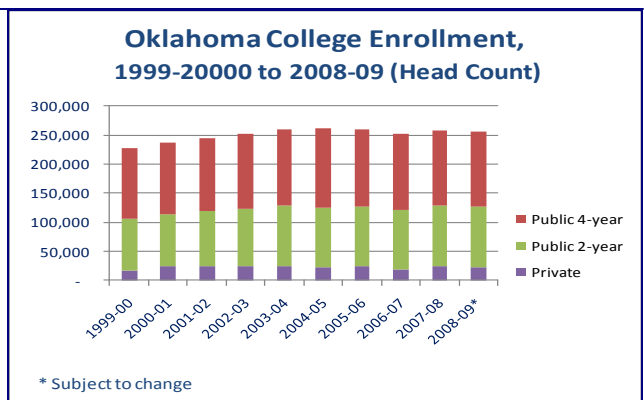
PROGRAM	Jun-09	May-09	Apr-09	Monthly Change (Apr - May 09)	Monthly Percent Change	Jun-08	Annual Change	Annual Percent change
Child Care subsidies - Persons Participating	38,889	39,644	39,058	(755)	-1.9%	39,078	(189)	-0.5%
Supplemental Nutrition Assistance (Food Stamps) - Persons Participating	491,914	474,971	463,426	16,943	3.4%	414,843	77,071	18.6%
SoonerCare (Medicaid) - Persons Participating	644,905	640,350	634,789	4,555	0.7%	599,998	44,907	7.5%
TANF (Temporary Assistance to Needy Families) - Persons Participating	20,266	19,702	19,392	564	2.8%	18,057	2,209	12.2%
WIC (Women, Infants, Children) Nutrition Program	131,359	129,369	129,320	1,990	1.5%	123,964	7,395	6.0%
School Lunch Program - Children Participating	n/a	401,916	431,433	-	-	n/a	-	-
School Breakfast Program - Children Participating	n/a	198,339	209,745	-	-	n/a	-	-

Source: Oklahoma Department of Human Services: <http://www.okdhs.org/library/stats/sb/> USDA Food and Nutrition Service: <http://www.fns.usda.gov/pd/>

5. COLLEGE ENROLLMENT

Preliminary figures showed 256,012 students were enrolled in Oklahoma's public and private universities in 2008-09. Since rising in the early years of this decade, overall enrollment has declined by 2 percent from the peak of 260,909 in 2004-05. Two-year college enrollment reached a new high of 104,849 in 2008-09 and was up two percent over five years, while public four-year school enrollment of 128,528 was 2 percent lower than five years ago. Early indications are that enrollment for the current academic year is up substantially as more people opt to attend college in a weak economy.

Source: Oklahoma State Regents for Higher Education



6. STATE REVENUES

Revenue collections went from bad to worse in the second month of the new FY '10 fiscal year. August's General Revenue (GR) collections were \$154.8 million, or 31.6 percent, below last year's, with gross production taxes and individual income taxes showing the steepest drops. August collections came in \$131.3 million, or 28.2 percent, below the estimate certified by the Board of Equalization, which formed the basis for current year appropriations. As a result of the shortfall, Treasurer Scott Meacham announced a second consecutive 5 percent cut to each state agency's monthly allocation from the GR fund. The size of cuts was mitigated by the transfer of cash reserves. The Treasurer and Governor will "continue to meet with legislative leaders to discuss managing the shortfall in the coming months."

Monthly General Revenue Collections (Amounts in \$ Millions)	Aug '09 (FY '10)	Prior Year Aug '08 (FY '09)	Monthly Change, FY '10 vs FY '09	FY '10 - YTD (July - Aug)	FY '09 YTD (July - Aug)	FY '08 YTD (July - Aug)	YTD Change, FY '10 vs FY '09
Personal Income Tax	\$ 120.2	\$ 152.4	\$ (32.2)	\$ 251.9	\$ 307.2	\$ 313.0	\$ (55.3)
Corporate Income Tax	\$ -	\$ 3.6	\$ (3.6)	\$ 0.8	\$ 7.4	\$ 6.5	\$ (6.6)
Gross Production Tax	\$ 20.8	\$ 96.6	\$ (75.8)	\$ 43.0	\$ 186.6	\$ 113.5	\$ (143.6)
Sales Tax	\$ 127.5	\$ 152.9	\$ (25.4)	\$ 256.9	\$ 294.5	\$ 262.3	\$ (37.6)
Motor Vehicles Tax	\$ 7.8	\$ 18.0	\$ (10.2)	\$ 18.7	\$ 37.6	\$ 44.4	\$ (18.9)
Other Sources	\$ 59.0	\$ 66.6	\$ (7.6)	\$ 100.8	\$ 113.9	\$ 114.1	\$ (13.1)
Total General Revenue	\$ 335.3	\$ 490.1	\$ (154.8)	\$ 672.1	\$ 947.2	\$ 853.8	\$ (275.1)

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

Contact: David Blatt, Director of Policy, dblatt@okpolicy.org; 918-382-3228.

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.