

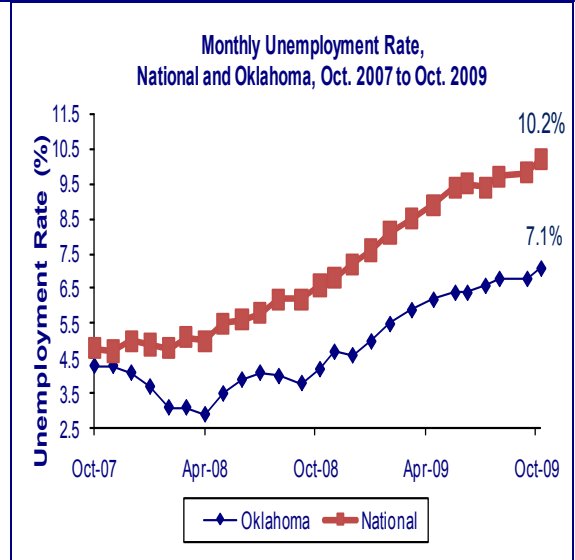
NUMBERS YOU NEED:

Key Oklahoma Economic and Budget Trends: December 2009

1. EMPLOYMENT

Oklahoma's unemployment rate jumped to 7.1 percent in October from 6.8 percent in September, reaching its highest point since January 1998. The state's unemployment rate remains 12th lowest in the nation. The number of unemployed Oklahomans has risen by 52 percent compared to one year ago. Nonetheless, the number of Oklahomans filing initial claims for Unemployment Insurance (UI) benefits fell for the sixth time in seven months in October to a weekly average of 3,667. Continuing UI claims also fell in October for the third straight month.

Oklahoma	Oct-09	Sep-09	Oct-08	Monthly Change	Annual Change
Total Non-Farm Employment (in 000s)	1,568.6	1,555.4	1,611.9	13.2	(43.3)
Unemployed (in 000s)	126.6	121.4	74.6	5.2	52.0
Unemployment Rate (%)	7.1%	6.8%	4.2%	0.3%	2.9%
Initial UI Claims (Weekly Avg.)	3,667	3,749	2,419	(82)	1,248
Continuing UI Claims (Weekly Avg.)	42,140	44,524	17,290	(2,384)	24,850



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

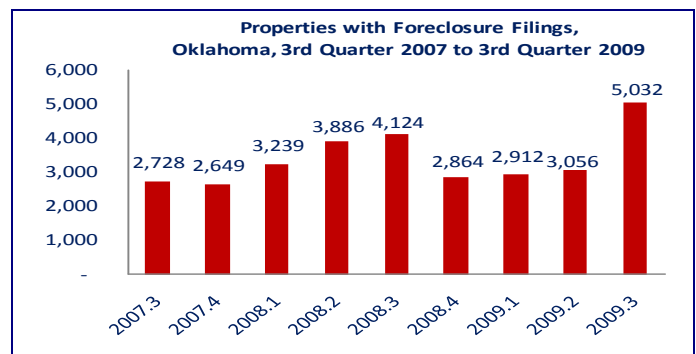
The Consumer Price Index (CPI) for the South region edged up by 0.2 percent in October. Transportation and clothing prices saw the largest gains compared to September, while energy, recreation, and housing prices declined. Compared to one year ago, prices in the South were 0.4 percent lower, with the steepest drops occurring in energy (-15.5 percent) and transportation (-5.3 percent). This was the eighth consecutive 12-month decrease in overall prices.

Inflation (CPI - All Urban Consumers, South Region)	% Change from Prior Month			12-month % Change
	Oct-09	Sep-09	Oct-08	
All Items	0.2	0.0	-1.2	-0.4
Food and beverages	0.1	-0.2	0.6	0.0
Housing	-0.3	-0.2	-0.4	-0.3
Apparel	1.2	4.4	1.6	1.3
Transportation	1.4	-1.0	-6.4	-5.3
Medical care	0.2	0.3	0.2	2.9
Recreation	-0.7	0.1	0.1	0.1
Education and communication	0.3	0.6	0.0	2.7
Other goods and services	0.4	0.3	0.2	9.8
Energy	-1.1	-2.1	-10.8	-15.5
All items less food and energy	0.4	0.2	0.1	1.9

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

3. FORECLOSURES

Foreclosure filings in Oklahoma reached historic highs in the 3rd quarter of 2009, according to data from RealtyTrac. From July to September, 5,032 housing units received a foreclosure filing. This is a 66 percent increase from the prior quarter and a 22 percent increase from the same quarter in 2008. RealtyTrac cautions, however, that the actual increase may not be as high due to data collection changes or improvements. Oklahoma's foreclosure rate of 1 in 323 properties is 29th highest in the nation and well below the national average of 1 in 136.



Source: <http://www.realtytrac.com/ContentManagement/>

4. WORK SUPPORTS AND PUBLIC BENEFITS

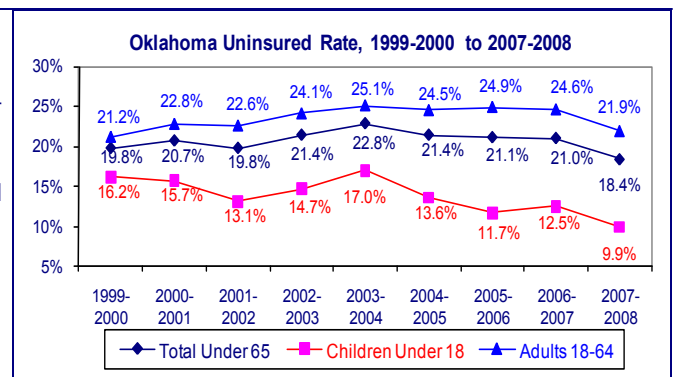
The impact of the economic downturn continues to be seen in increasing participation in work support and safety net programs. The number of Oklahomans receiving benefits from the Supplemental Nutrition Assistance Program (formerly Food Stamps) rose for the eighteenth consecutive month in September, reaching an all-time high of 535,860 persons. Enrollment is 25.8 percent higher than one year prior. Participation in Medicaid also continues to grow but at a slower pace than for food assistance. By comparison, the number of recipients of cash assistance payments through the TANF (Temporary Assistance for Needy Families) program remains low, at 22,573, but is 21.3 percent higher than a year ago. The number of children receiving subsidized child care is down slightly from one year ago, perhaps reflecting fewer parents of young children in the workforce.

PROGRAM	Sep-09	Aug-09	Jul-09	Monthly Change (Aug-Sept 09)	Monthly Percent Change	Sep-08	Annual Change	Annual Percent change
Child Care subsidies - Persons Participating	38,294	40,206	38,385	(1,912)	-4.8%	38,554	(260)	-0.7%
Supplemental Nutrition Assistance (Food Stamps) - Persons Participating	535,860	524,536	509,627	11,324	2.2%	426,114	109,746	25.8%
SoonerCare (Medicaid) - Persons Participating	666,042	659,944	651,777	6,098	0.9%	608,035	58,007	9.5%
TANF (Temporary Assistance to Needy Families) - Persons Participating	22,573	21,732	21,137	841	3.9%	18,616	3,957	21.3%
WIC (Women, Infants, Children) Nutrition Program	138,394	136,931	134,479	1,463	1.1%	128,861	9,533	7.4%
School Lunch Program - Children Participating	437,296	395,872	n/a	41,424	10.5%	443,939	(6,643)	-1.5%
School Breakfast Program - Children Participating	210,585	175,351	n/a	35,234	20.1%	209,773	812	0.4%

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. HEALTH INSURANCE

There were 602,000 Oklahomans without health insurance coverage in 2007-08, which is slightly less than one out of every five non-elderly persons (18.4 percent). The state's uninsured rates declined quite significantly in 2007-08 from the prior two-year period and reached their lowest points this decade. Still, Oklahoma's uninsured rate remains above the national uninsured rate for the non-elderly of 17.2 percent. Uninsured rates for non-elderly adults are more than double those of children, which dipped below 10 percent in 2007-08.



Source: U.S. Census Bureau Community Population Survey (CPS) <http://www.census.gov/hhes/www/hlthins/historic/index.html>

6. STATE REVENUES

One month after showing signs of recovery, revenue collections plummeted again in November, as the state's fiscal crisis worsened. November's General Revenue (GR) collections were \$139.0 million, or 30.5 percent, below last year. Gross production taxes and individual income taxes continued to show the steepest drops. For the year, revenues remained 28.5 percent below last year. October collections fell \$105.8 million, or 25.1 percent, below the estimate certified by the Board of Equalization, which formed the basis for current year appropriations. For the year, GR is \$577.5 million, or 24.2 percent, below the estimate. Treasurer Scott Meacham announced a 10 percent cut to each state agency's December allocation from the GR fund and transferred balances from cash funds to make up the remaining shortfall. These cash transfers, which have totaled \$233.8 million this year to date, must be repaid by the end of the fiscal year.

Monthly General Revenue Collections (Amounts in \$ Millions)	Nov '09 (FY '10)	Prior Year Nov '08 (FY'09)	Monthly Change, FY '10 vs FY '09	FY '10 YTD (July - Nov)	FY '09 YTD (July- Nov)	FY '08 YTD (July- Nov)	YTD Change, FY '10 vs FY '09
Personal Income Tax	\$ 137.4	\$ 166.7	\$ (29.3)	\$ 728.0	\$ 898.0	\$ 877.0	\$ (170.0)
Corporate Income Tax	\$ -	\$ 8.6	\$ (8.6)	\$ 56.9	\$ 95.6	\$ 84.2	\$ (38.7)
Gross Production Tax	\$ 10.3	\$ 63.3	\$ (53.0)	\$ 93.7	\$ 424.8	\$ 273.0	\$ (331.1)
Sales Tax	\$ 123.2	\$ 149.7	\$ (26.5)	\$ 619.5	\$ 722.1	\$ 678.3	\$ (102.6)
Motor Vehicles Tax	\$ 11.6	\$ 11.2	\$ 0.4	\$ 57.5	\$ 85.3	\$ 113.6	\$ (27.8)
Other Sources	\$ 34.0	\$ 56.0	\$ (22.0)	\$ 241.3	\$ 287.9	\$ 288.0	\$ (46.6)
Total General Revenue	\$ 316.5	\$ 455.5	\$ 139.0	\$ 1,796.9	\$ 2,513.7	\$ 2,314.1	\$ (716.8)

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.