

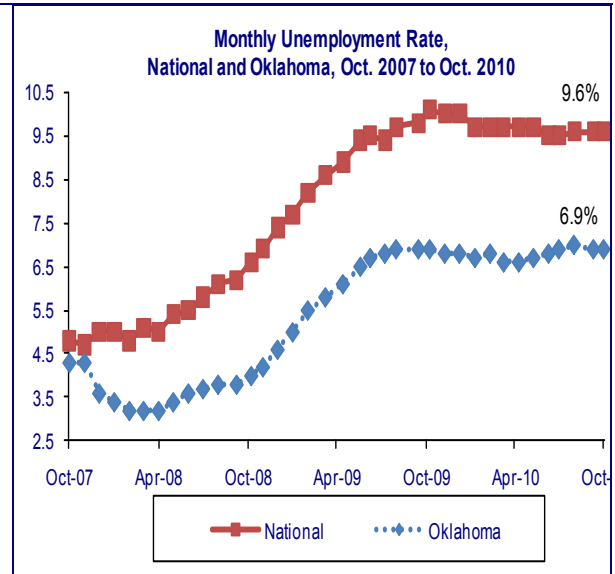
### NUMBERS YOU NEED:

## Key Oklahoma Economic and Budget Trends: December 2010

### 1. EMPLOYMENT

There was little change in the employment picture in October, as Oklahoma's unemployment rate held at 6.9 percent while the national rate remained at 9.6 percent. Oklahoma's unemployment rate is 11th lowest in the nation. Seasonally-adjusted employment also remained essentially unchanged in October. Average weekly initial claims for jobless benefits (UI) rose in October compared to September but were below one year ago, while continuing UI claims were down from both one month and one year ago.

Oklahoma	Oct-10	Sep-10	Oct-09	Monthly Change	Annual Change
Total Non-Farm Employment (in 000s)	1,543.4	1,543.3	1,524.7	0.1	18.7
Unemployed (in 000s)	121.5	122.1	122.7	(0.6)	-1.2
Unemployment Rate (%)	6.9%	6.9%	6.9%	0.0%	0.0%
Initial UI Claims (Weekly Avg.)	3,294	2,976	3,667	318	(373)
Continuing UI Claims (Weekly Avg.)	30,272	32,506	42,140	(2,234)	(11,868)



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 0.1 percent in October. For the month, the index for transportation (+1.4 percent) rose most steeply, while the cost of housing, recreation, education, and other goods and services declined. Over the past twelve months, inflation stands at a modest 1.3 percent. The costs of transportation (+5.8 percent), energy (+5.2 percent), and medical care (+3.9 percent) have seen the largest increases compared to one year ago.

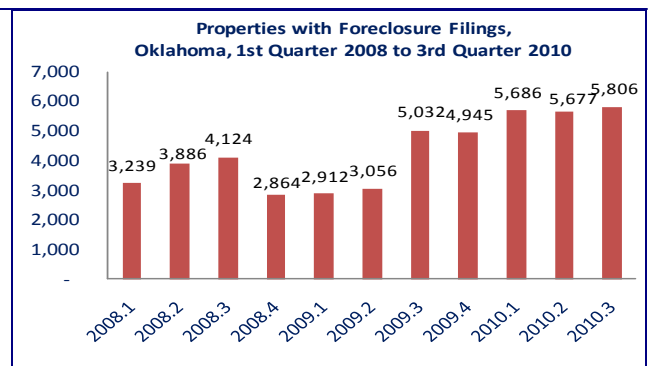
Inflation (CPI - All Urban Consumers, South Region)	% Change from Prior Month			12-month % Change
	Oct-10	Sep-10	Oct-09	
All Items	0.1	0.2	0.2	1.3
Food and beverages	0.0	0.5	0.1	1.5
Housing	-0.3	0.0	-0.3	-0.3
Apparel	1.0	3.6	1.2	-2.1
Transportation	1.4	-0.5	1.4	5.8
Medical care	0.2	1.2	0.2	3.9
Recreation	-0.3	-0.2	-0.7	-1.8
Education and communication	-0.1	0.5	0.3	1.8
Other goods and services	-0.2	0.1	0.4	1.8
Energy	0.2	-1.0	-1.1	5.2
All items less food and energy	0.1	0.3	0.4	0.8

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

### 3. FORECLOSURES

Foreclosure filings in Oklahoma remained at historic high levels during the 3rd quarter of 2010, according to data from RealtyTrac. Between July and September, 5,806 housing units in Oklahoma received a foreclosure filing, a 15 percent increase from 2009. One out of every 282 homes in Oklahoma was in foreclosure during the 3rd quarter, far less than the national average of one in every 139 homes, and 31st highest among the states. In Nevada, which has had the highest foreclosure rate for 15 straight quarters, one in 29 housing units was in foreclosure.

Sources: <http://www.realtytrac.com/> and Tulsa World, October 14, 2010



#### 4. WORK SUPPORTS AND PUBLIC BENEFITS

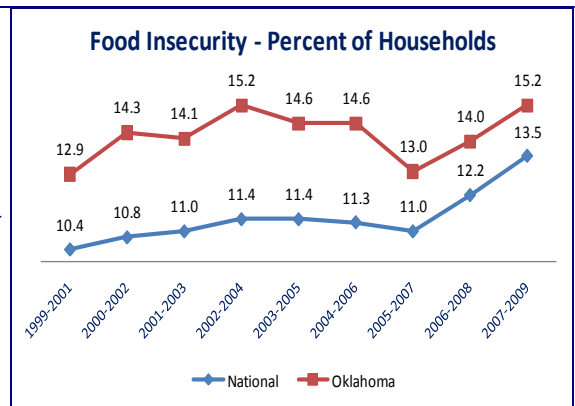
The number of Oklahomans receiving benefits from the Supplemental Nutrition Assistance Program (SNAP, formerly Food Stamps) increased for the 30th straight month in September, reaching an all-time high of 612,347 persons. SNAP enrollment is now 49 percent higher than it was in March 2008. Similarly, the number of SoonerCare health insurance recipients rose for the 25th straight month in September, surpassing 710,000 individuals. The number of Oklahomans receiving a TANF cash assistance payment rose slightly from August but remained below last year's levels. September saw a large increase in the number of students participating in the free- and reduced-cost school lunch and school breakfast programs compared to August, likely reflecting the first full month of the school year. Annual changes in participation are more modest.

PROGRAM	Sep-10	Aug-10	Jul-10	Monthly Change (Aug - Sept 2010)	Monthly Percent Change	Sep-09	Annual Change	Annual Percent change
Child Care subsidies - Persons Participating	39,387	41,437	39,114	(2,050)	-4.9%	38,294	1,093	2.9%
Supplemental Nutrition Assistance (Food Stamps) - Persons Participating	612,347	606,700	598,126	5,647	0.9%	535,860	76,487	14.3%
SoonerCare (Medicaid) - Persons Participating	711,936	708,653	697,677	3,283	0.5%	666,042	45,894	6.9%
TANF (Temporary Assistance to Needy Families) - Persons Participating	22,214	21,834	21,485	380	1.7%	22,573	(359)	-1.6%
WIC (Women, Infants, Children) Nutrition Program	133,784	135,101	132,911	(1,317)	-1.0%	138,394	(4,610)	-3.3%
School Lunch Program - Children Participating	459,037	429,718	-	29,319	6.8%	450,266	8,771	1.9%
School Breakfast Program - Children Participating	226,771	190,381	-	36,390	19.1%	216,655	10,116	4.7%

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. FOOD INSECURITY

As the recession took hold in Oklahoma, the number of Oklahomans experiencing food insecurity equaled its highest level since data began to be collected in the mid-1990s. An average of 15.2 percent of Oklahoma households were found to be food insecure over the three-year period of 2007-09. Food-insecure households had difficulty at some time during the year providing enough food for all their members due to a lack of resources. Nationally, 13.5 percent of households experienced food insecurity; Oklahoma's rate was 5th highest among the states.



Source: USDA, <http://www.ers.usda.gov/Publications/ERR108/ERR108.pdf>

#### 6. STATE REVENUES

Monthly revenue collections continue to show growth compared to last year while remaining far below pre-downturn levels. November's General Revenue (GR) collections came in \$29.4 million, or 9.3 percent, above last year. The strongest growth was in sales tax collections and "other revenue", while personal income tax revenues were below last year's levels. For the five months of FY '11, collections are \$113.5 million, or 6.3 percent, above FY '10. This year's collections remain 24.0 percent below their pre-downturn levels of FY '09, with every major tax yielding less revenue than two years ago. For the year, sales tax and motor vehicles tax revenues have shown the strongest growth compared to FY '10, while other major revenue sources have grown modestly or fallen. November's GR was \$9.7 million, or 2.7 percent, below the certified estimate which served as the basis for this year's appropriations; however, for the year, GR remains \$49.3 million, or 2.7 percent, above the estimate.

Monthly General Revenue Collections (Amounts in \$ Millions)	Nov '10 (FY '11)	Prior Year Nov '09 (FY '10)	Monthly Change, FY '11 vs FY '10	FY '11 YTD (Jul - Nov)	Prior Year FY '10 YTD (Jul - Nov)	FY '09 YTD (Jul - Nov)	YTD Change, FY '11 vs FY '10
Personal Income Tax	\$ 131.0	\$ 137.4	\$ (6.4)	\$ 726.9	\$ 728.0	\$ 898.0	\$ (1.1)
Corporate Income Tax	\$ 1.0	\$ -	\$ 1.0	\$ 56.3	\$ 56.9	\$ 95.6	\$ (0.6)
Gross Production Tax	\$ 20.1	\$ 10.3	\$ 9.8	\$ 115.8	\$ 93.7	\$ 424.8	\$ 22.1
Sales Tax	\$ 134.8	\$ 123.2	\$ 11.6	\$ 682.8	\$ 619.5	\$ 722.1	\$ 63.3
Motor Vehicles Tax	\$ 13.2	\$ 11.6	\$ 1.6	\$ 80.0	\$ 57.5	\$ 85.3	\$ 22.5
Other Sources	\$ 45.8	\$ 34.0	\$ 11.8	\$ 248.6	\$ 241.3	\$ 287.9	\$ 7.3
<b>Total General Revenue</b>	<b>\$ 345.9</b>	<b>\$ 316.5</b>	<b>\$ 29.4</b>	<b>\$ 1,910.4</b>	<b>\$ 1,796.9</b>	<b>\$ 2,513.7</b>	<b>\$ 113.5</b>

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

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