

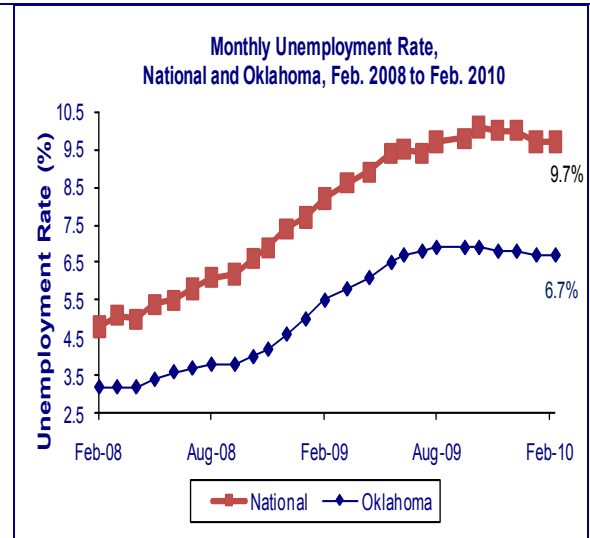
NUMBERS YOU NEED:

Key Oklahoma Economic and Budget Trends: April 2010

1. EMPLOYMENT

Oklahoma's unemployment rate in February was unchanged from January at 6.7 percent, but remained over a full percentage point above a year ago. Oklahoma's unemployment rate held at 3 percentage points below the national average. The number of people filing initial claims for jobless (UI) benefits fell in February for the seventh time in the past nine months and was 12 percent lower than one year prior. Continuing jobless claims also fell in February, but remained above their levels of 2009.

Oklahoma	Feb-10	Jan-10	Feb-09	Monthly Change	Annual Change
Total Non-Farm Employment (in 000s)	1,514.8	1,517.0	1,567.7	(2.2)	(52.9)
Unemployed (in 000s)	119.7	119.9	96.5	(0.2)	23.2
Unemployment Rate (%)	6.7%	6.7%	5.5%	0.0%	1.2%
Initial UI Claims (Weekly Avg.)	4,155	4,339	4,705	(184)	(550)
Continuing UI Claims (Weekly Avg.)	40,945	41,755	35,243	(810)	5,702



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

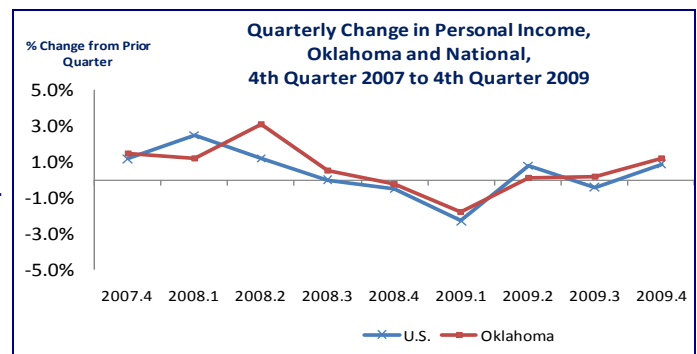
The overall Consumer Price Index (CPI) for the South region remained unchanged in February. Decreases in energy, housing, and transportation were balanced by increases in other areas. The core inflation rate, which excludes food and energy, increased 0.2 percent. Compared to a year ago, the CPI was up 2.8 percent, with the largest increases seen in the cost of energy (+17.5 percent), transportation (+16.2 percent), and other goods and services (+10.1 percent).

Inflation (CPI - All Urban Consumers, South Region)	% Change from Prior Month			12-month % Change
	Feb-10	Jan-10	Feb-09	
All Items	0.0	0.3	0.5	2.8
Food and beverages	0.1	0.4	-0.1	0.1
Housing	-0.2	-0.1	0.1	-0.1
Apparel	2.2	-2.0	2.5	0.4
Transportation	-0.4	1.4	2.1	16.2
Medical care	0.7	0.8	0.6	3.6
Recreation	0.1	0.2	0.4	-0.5
Education and communication	0.1	0.2	0.0	2.6
Other goods and services	0.0	0.4	0.2	10.1
Energy	-2.0	1.8	2.9	17.5
All items less food and energy	0.2	0.0	0.4	1.7

Source: Bureau of Labor Statistics, Consumer Price Index for the South: <http://www.bls.gov/ro4/cpiso.htm>

3. ECONOMIC GROWTH

Oklahoma's personal income grew by 1.2 percent in the fourth quarter of 2009. This represents the strongest quarter of growth since mid-2008 and marked the third straight quarter since the worst of the downturn that personal income has risen. Oklahoma's growth rate outpaced the national average (0.9 percent) and ranked 6th in the nation.



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

4. WORK SUPPORTS AND PUBLIC BENEFITS

While participation in key work support and safety net programs continues to rise, the pace of growth may finally be slowing. The number of Oklahomans receiving benefits from the Supplemental Nutrition Assistance Program (formerly Food Stamps) rose for the twenty-second consecutive month in January, reaching an all-time high of 567,669 persons. But for the second straight month, participation grew less than 1 percent. The growth in Medicaid recipients in January (0.5 percent) was also well below the pace of growth for the prior year. The number of recipients of cash assistance payments through the TANF program dipped in January but remains almost 20 percent higher than a year ago. January also saw a 1.3 percent increase in the number of families claiming child care subsidies, which may indicate more low-income parents returning to work.

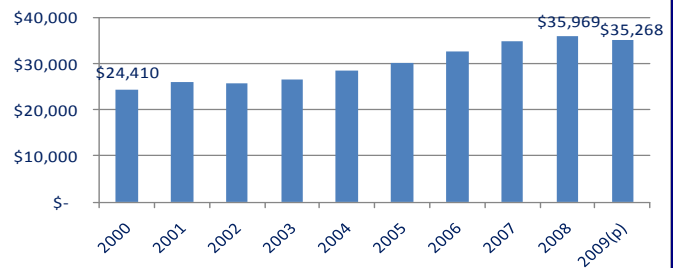
PROGRAM	Jan-10	Dec-09	Nov-09	Monthly Change (Dec 09 - Jan 10)	Monthly Percent Change	Jan-09	Annual Change	Annual Percent change
Child Care subsidies - Persons Participating	39,353	38,837	38,591	516	1.3%	38,463	890	2.3%
Supplemental Nutrition Assistance (Food Stamps) - Persons Participating	567,669	566,122	561,111	1,547	0.3%	442,299	125,370	28.3%
SoonerCare (Medicaid) - Persons Participating	682,616	679,294	676,590	3,322	0.5%	618,056	64,560	10.4%
TANF (Temporary Assistance to Needy Families) - Persons Participating	23,125	23,570	23,109	(445)	-1.9%	19,394	3,731	19.2%
WIC (Women, Infants, Children) Nutrition Program	132,755	133,765	135,178	(1,010)	-0.8%	125,702	7,053	5.6%
School Lunch Program - Children Participating	452,641	458,899	462,603	(6,258)	-1.4%	439,790	12,851	2.9%
School Breakfast Program - Children Participating	212,497	219,976	227,585	(7,479)	-3.4%	202,781	9,716	4.8%

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. PER CAPITA PERSONAL INCOME

Per capita personal income (PCPI) in Oklahoma fell by 1.9 percent from 2008-2009 (2009 data is preliminary). Nationally, PCPI declined by 2.6 percent; Oklahoma's performance ranked 22nd best among the states. Oklahoma's 2009 per capital personal income (of \$35,268 was 90.1 percent of the national average of \$39,138. Over the course of the decade, Oklahoma's PCPI grew by 44.8 percent in nominal (non-inflation-adjusted) terms, outpacing national PCPI growth (31.1 percent), and improving from 41st to 34th highest in the nation.

**Oklahoma Per Capita Personal Income,
2000-2009, Current Dollars
(2009 data is preliminary)**



Sources: 2008-09: <http://www.bea.gov/regional/sqpi/> 2000-07: The 2010 Statistical Abstract, Table 665 <http://www.census.gov/compendia/statab/>

6. STATE REVENUES

State revenue collections showed clear signs of improvement in March. For the first time in 15 months, General Revenue (GR) came in above the prior year, with this year's collections topping last year's by \$6.5 million. March collections also came in above the certified estimate by a solid \$81.4 million, or 25.5 percent. Natural gas and personal income tax revenues show the strongest recovery, while sales taxes and corporate income taxes continue to lag. For the year, FY '10 GR collections remain almost \$1 billion, or 23 percent, below FY '09. The improving fiscal picture means that the state should be able to fund state agencies at the revised levels agreed to earlier in session and pay back money borrowed from various funds. But it has no bearing on the size of next year's shortfall, which is based on the binding February certification by the Board of Equalization.

Monthly General Revenue Collections (Amounts in \$ Millions)	Mar '10 (FY '10)	Prior Year Mar '09 (FY'09)	Monthly Change, FY '10 vs FY '09	FY '10 YTD (July - Mar	FY '09 YTD (July- Mar	FY '08 YTD (July- Mar	YTD Change, FY '10 vs FY '09
Personal Income Tax	\$ 110.3	\$ 96.5	\$ 13.8	\$ 1,191.4	\$ 1,435.9	\$ 1,515.5	\$ (244.5)
Corporate Income Tax	\$ 23.1	\$ 50.3	\$ (27.2)	\$ 102.3	\$ 204.8	\$ 182.8	\$ (102.5)
Gross Production Tax	\$ 69.4	\$ 46.6	\$ 22.8	\$ 283.0	\$ 645.8	\$ 524.5	\$ (362.8)
Sales Tax	\$ 116.1	\$ 124.9	\$ (8.8)	\$ 1,116.0	\$ 1,269.2	\$ 1,217.2	\$ (153.2)
Motor Vehicles Tax	\$ 16.8	\$ 11.0	\$ 5.8	\$ 100.7	\$ 132.2	\$ 185.4	\$ (31.5)
Other Sources	\$ 65.5	\$ 65.4	\$ 0.1	\$ 438.1	\$ 518.5	\$ 547.5	\$ (80.4)
Total General Revenue	\$ 401.2	\$ 394.7	\$ 6.5	\$ 3,231.5	\$ 4,206.4	\$ 4,173.0	\$ (974.9)

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

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For a complete archive of Numbers You Need, go to: <http://okpolicy.org/numbers-you-need-key-oklahoma-economic-and-budget-trends>