

NUMBERS YOU NEED:

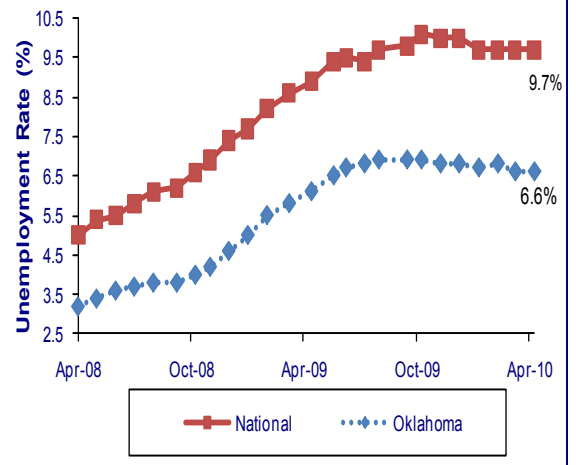
Key Oklahoma Economic and Budget Trends: June 2010

1. EMPLOYMENT

Oklahoma's unemployment rate remained unchanged in April at 6.6 percent. The state showed a 5,900 person increase in non-farm employment compared to March, although the number of jobs remained 26,800 below last April. Oklahoma's unemployment rate held at roughly 3 percentage points below the national average and is 6th lowest in the nation. The number of people filing initial claims for jobless (UI) benefits fell in April for the ninth time in the past ten months and was 32 percent lower than one year prior.

Oklahoma	Apr-10	Mar-10	Apr-09	Monthly Change	Annual Change
Total Non-Farm Employment (in 000s)	1,523.0	1,517.1	1,549.8	5.9	(26.8)
Unemployed (in 000s)	117.3	118.2	108.8	(0.9)	8.5
Unemployment Rate (%)	6.6%	6.6%	6.1%	0.0%	0.5%
Initial UI Claims (Weekly Avg.)	3,384	3,699	4,970	(315)	(1,586)
Continuing UI Claims (Weekly Avg.)	35,519	37,451	37,511	(1,932)	(1,992)

Monthly Unemployment Rate, National and Oklahoma, Apr. 2008 to Apr. 2010



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 a modest 0.1 percent in April, following a steep gain of 0.6 percent in March. Compared to a year ago, the CPI was up 2.4 percent, with large increases in energy (+16.7 percent) and transportation (+14.3 percent) more than offsetting cheaper prices for apparel (-2.9 percent), recreation (-1.3 percent) and housing (-0.9 percent). Food prices continue to show only modest increases.

Inflation (CPI - All Urban Consumers, South Region)	% Change from Prior Month			12-month % Change
	Apr-10	Mar-10	Apr-09	
All Items	0.1	0.6	0.3	2.4
Food and beverages	0.0	0.1	-0.3	0.8
Housing	0.0	0.3	-0.1	-0.9
Apparel	-0.9	2.0	0.8	-2.9
Transportation	0.9	1.7	1.5	14.3
Medical care	0.3	1.6	0.4	4.0
Recreation	-0.3	0.3	0.2	-1.3
Education and communication	0.0	0.1	0.0	2.8
Other goods and services	0.2	0.1	3.2	3.2
Energy	1.5	3.5	1.8	16.7
All items less food and energy	0.0	0.3	0.3	1.0

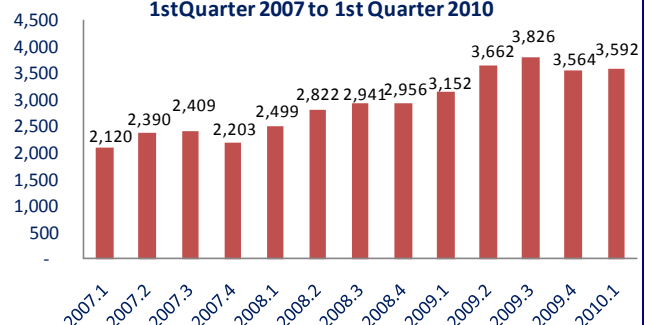
Source: Bureau of Labor Statistics, Consumer Price Index for the South: <http://www.bls.gov/ro4/cpiso.htm>

3. BANKRUPTCIES

As the effects of the economic downturn play out for families and businesses, Oklahoma continues to experience high bankruptcy rates. In the first quarter of 2010, there were 3,592 bankruptcy filings in Oklahoma, up 14 percent over the same quarter in 2009. According to Creditcards.com, Oklahoma's first quarter bankruptcy rate of 3.8 filings per 1,000 people was 31st highest in the nation.

Sources: http://www.abiworld.org/Content/NavigationMenu/NewsRoom/BankruptcyStatistics/Bankruptcy_Filings_1.htm and <http://www.creditcards.com/credit-card-news/state-bankruptcy-filings-statistics-1276.php>

Bankruptcies Filed in Oklahoma, 1st Quarter 2007 to 1st Quarter 2010



4. WORK SUPPORTS AND PUBLIC BENEFITS

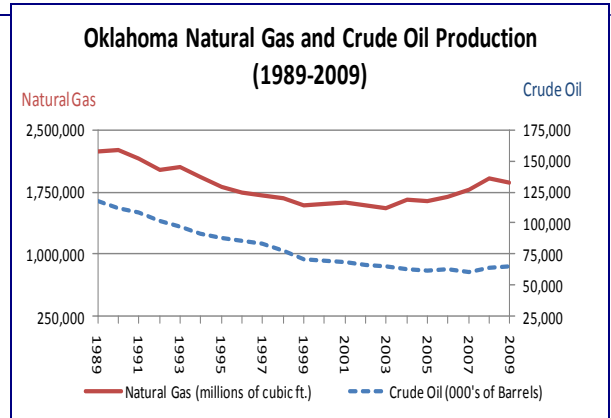
Participation trends in key work support and safety net programs remained on an upswing in March. For the twenty-fourth straight month, the number of Oklahomans receiving benefits from the Supplemental Nutrition Assistance Program (formerly Food Stamps) rose, reaching an all-time high of 575,898 persons. There are 28 percent more people receiving monthly food assistance than 12 months ago and 40 percent more than in March 2008. Similarly, the number of SoonerCare recipients rose in March for the 19th consecutive month; the program now provides health insurance for 90,057 more Oklahomans than in June 2008. At the same time, the number of TANF cash assistant recipients fell in March for the 3rd consecutive month to a total of 21,922 participants, although the program is still serving 17 percent more people than 12 months ago.

PROGRAM	Mar-10	Feb-10	Jan-10	Monthly Change (Feb - Mar2010)	Monthly Percent Change	Mar-09	Annual Change	Annual Percent change
Child Care subsidies - Persons Participating	39,726	38,255	38,002	1,471	3.8%	39,672	54	0.1%
Supplemental Nutrition Assistance (Food Stamps) - Persons Participating	575,898	570,668	567,669	5,230	0.9%	450,057	125,841	28.0%
SoonerCare (Medicaid) - Persons Participating	690,055	685,445	682,616	4,610	0.7%	628,726	61,329	9.8%
TANF (Temporary Assistance to Needy Families) - Persons Participating	21,922	22,078	23,125	(156)	-0.7%	18,722	3,200	17.1%
WIC (Women, Infants, Children) Nutrition Program	130,133	128,761	133,027	1,372	1.1%	127,435	2,698	2.1%
School Lunch Program - Children Participating	451,578	444,358	452,641	7,220	1.6%	437,344	14,234	3.3%
School Breakfast Program - Children Participating	221,401	210,072	212,497	11,329	5.4%	205,159	16,242	7.9%

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. OIL AND GAS PRODUCTION

Steep drops in the market price for natural gas and oil in 2009 had little bearing on Oklahoma production levels in 2009. According to data from the U.S. Energy Information Administration, natural gas production in 2009 fell by 2.6 percent to 1.86 million MMCF, while crude oil production rose by 2.5 percent to 65,675,000 barrels, the highest level since 2002. Nationally, production of both commodities rose in 2009. Oklahoma ranked 3rd in natural gas production in 2009, behind Texas and Wyoming, and 6th in crude oil production.



Source: Energy Information Administration: <http://www.eia.doe.gov/>

6. STATE REVENUES

State revenue collections showed continued signs of recovery in May. General Revenue (GR) came in \$21.6 million, or 6.0 percent, above the same month last year, the best performance in 17 months. For the year, FY '10 GR remained \$954.4 million, or 18.8, percent below FY '09. May's collection exceeded the certified estimate for the month by 7.8 percent, the third time in the past four months that collections have topped the estimate. Gross production tax revenues are showing the clearest signs of recovery, while both personal and corporate tax collections continue to fall short of prior year collections and pre-year estimates. State Treasurer Scott Meacham now anticipates that FY '10 collections will meet the revised projections that led the state to enact mid-year cuts and that a small surplus will accrue in June to help restore the state's cash balances.

Monthly General Revenue Collections (Amounts in \$ Millions)	May '10 (FY '10)	Prior Year May '09 (FY '09)	Monthly Change, FY '10 vs FY '09	FY '10 YTD (July May)	FY '09 YTD (July- May)	FY '08 YTD (July- May)	YTD Change, FY '10 vs FY '09
Personal Income Tax	\$ 115.3	\$ 134.6	\$ (19.3)	\$ 1,528.3	\$ 1,827.5	\$ 2,005.4	\$ (299.2)
Corporate Income Tax	\$ -	\$ 1.4	\$ (1.4)	\$ 130.3	\$ 231.1	\$ 217.8	\$ (100.8)
Gross Production Tax	\$ 56.2	\$ 27.2	\$ 29.0	\$ 393.1	\$ 705.5	\$ 720.5	\$ (312.4)
Sales Tax	\$ 131.4	\$ 122.7	\$ 8.7	\$ 1,380.7	\$ 1,517.2	\$ 1,465.7	\$ (136.5)
Motor Vehicles Tax	\$ 11.3	\$ 15.4	\$ (4.1)	\$ 128.2	\$ 161.3	\$ 232.3	\$ (33.1)
Other Sources	\$ 64.5	\$ 55.8	\$ 8.7	\$ 561.9	\$ 634.3	\$ 679.6	\$ (72.4)
Total General Revenue	\$ 378.7	\$ 357.1	\$ 21.6	\$ 4,122.5	\$ 5,076.9	\$ 5,321.4	\$ (954.4)

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

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