

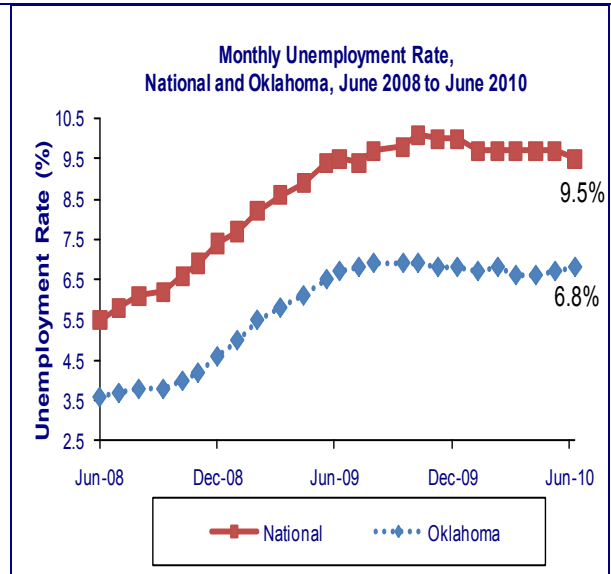
NUMBERS YOU NEED:

Key Oklahoma Economic and Budget Trends: August 2010

1. EMPLOYMENT

Oklahoma's unemployment rate edged up for the second straight month in June, reaching 6.8 percent, just one-tenth of a percent below its highest level during this downturn. At the same time, non-farm employment rose by an additional 5,100 in June. Since the official onset of the recession in December 2007, Oklahoma has lost 40,900 jobs, or 2.6 percent, while the nation as a whole has suffered employment losses of 5.4 percent. The number of first-time applicants for jobless benefits (UI) rose slightly in June to a weekly average of 3,365, while continuing UI claims continued to fall.

Oklahoma	Jun-10	May-10	Jun-09	Monthly Change	Annual Change
Total Non-Farm Employment (in 000s)	1,534.2	1,529.1	1,535.2	5.1	(1.0)
Unemployed (in 000s)	120.3	119.4	119.3	0.9	1.0
Unemployment Rate (%)	6.8%	6.7%	6.7%	0.1%	0.1%
Initial UI Claims (Weekly Avg.)	3,365	3,511	4,018	(146)	(653)
Continuing UI Claims (Weekly Avg.)	33,261	33,920	46,892	(659)	(13,631)



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

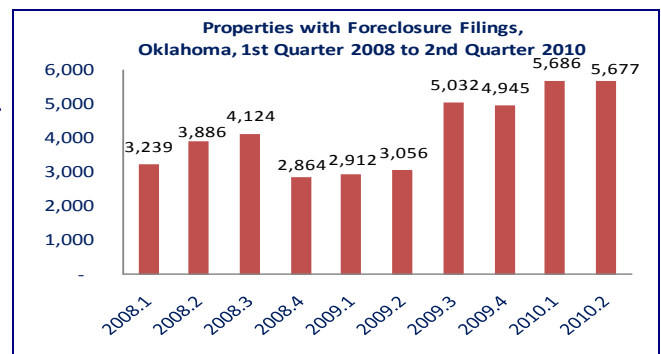
The Consumer Price Index (CPI) for the South index fell by 0.1 percent in June, with decreases in the cost of transportation (-1.7 percent), energy (-1.3 percent) and apparel (-1.1) slightly exceeding increases for housing (+0.6 percent) and medical care (+0.2 percent). Over the past twelve months, the CPI has risen by a very modest 0.9 percent, leading a growing numbers of economists and policymakers to express concern that deflation may now be a greater threat than inflation.

Inflation (CPI - All Urban Consumers, South Region)	% Change from Prior Month			12-month % Change
	Jun-10	May-10	Jun-09	
All Items	-0.1	0.0	1.0	0.9
Food and beverages	0.0	0.0	-0.1	1.0
Housing	0.6	-0.1	0.7	-1.0
Apparel	-1.1	-1.6	-1.0	-3.0
Transportation	-1.7	0.3	4.7	5.1
Medical care	0.2	-0.1	0.1	4.0
Recreation	-0.3	-0.2	0.1	-1.8
Education and communication	0.0	-0.1	0.0	2.5
Other goods and services	0.0	0.1	0.2	3.2
Energy	-1.3	0.3	9.6	1.7
All items less food and energy	0.1	-0.1	0.2	0.8

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

3. FORECLOSURES

Foreclosure filings in Oklahoma remained at historic high levels during the 2nd quarter of 2010, according to data from RealtyTrac. Between April and June, 5,677 housing units in Oklahoma received a foreclosure filing, an 86 percent increase from 2009. One out of every 288 homes in Oklahoma was in foreclosure during the 2nd quarter, which was exactly half the national average of one in 144 homes, and 30th highest among the states. However, Oklahoma's foreclosure rate over the past six months has been rising much faster than the national average.



Sources: <http://www.realtytrac.com/> and Tulsa World, July 15, 2010

4. WORK SUPPORTS AND PUBLIC BENEFITS

Participation in key work support and safety net programs continued to rise in May. The number of Oklahomans receiving benefits from the Supplemental Nutrition Assistance Program (formerly Food Stamps) increased for the 26th straight month, reaching an all-time high of 586,536 persons. There are 23.5 percent more people receiving monthly food assistance than 12 months ago and 43 percent more than in March 2008. Similarly, the number of SoonerCare recipients rose in May for the 21st consecutive month; the program now provides health insurance for 94,900 more Oklahomans than in June 2008. The decline in the number of participants in the school lunch and school break breakfast programs in May reflected the end of the school year for most districts during the month. Both programs showed modest increases compared to May 2009.

PROGRAM	May-10	Apr-10	Mar-10	Monthly Change (Apr - May 2010)	Monthly Percent Change	May-09	Annual Change	Annual Percent change
Child Care subsidies - Persons Participating	40,303	39,933	39,726	370	0.9%	39,644	659	1.7%
Supplemental Nutrition Assistance (Food Stamps) - Persons Participating	586,536	582,051	575,898	4,485	0.8%	474,971	111,565	23.5%
SoonerCare (Medicaid) - Persons Participating	694,898	692,800	690,055	2,098	0.3%	640,350	54,548	8.5%
TANF (Temporary Assistance to Needy Families) - Persons Participating	21,640	21,942	21,922	(302)	-1.4%	19,702	1,938	9.8%
WIC (Women, Infants, Children) Nutrition Program	131,523	131,795	130,133	(272)	-0.2%	129,739	1,784	1.4%
School Lunch Program - Children Participating	407,855	450,303	451,578	(42,448)	-9.4%	400,024	7,831	2.0%
School Breakfast Program - Children Participating	206,510	223,688	221,397	(17,178)	-7.7%	197,888	8,622	4.4%

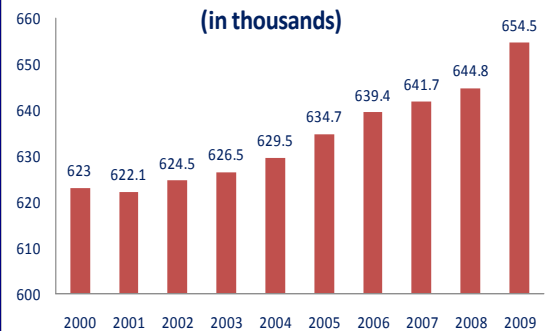
Source: Oklahoma Department of Human Services: <http://www.okdhs.org/library/stats/sb/> USDA Food and Nutrition Service: <http://www.fns.usda.gov/pd/>

5. EDUCATION

Oklahoma's public school enrollment (pre-K through 12) for the 2009-10 school year rose by 9,734 students, or 1.5 percent, compared to 2008-09, the largest growth in at least a decade. Of the total student population, 56 percent were White, 19 percent were American Indian, 11 percent were Black, 11 percent Hispanic and 2 percent Asian/Pacific Islander. The rapidly growing school-age Hispanic population accounts for most of the growth in public school enrollment in recent years.

Sources: Oklahoma State Department of Education; National Center for Education Statistics

Oklahoma K-12 Enrollment, 2000 - 2009



6. STATE REVENUES

General Revenue (GR) collections for the first month of the new state fiscal year, FY '11, came in \$33.3 million, or 9.9 percent above the prior year. All major taxes saw solid increases compared to one year ago, with the exception of the personal income tax, which came in a fraction below July 2009. Despite the increase from last year, revenue collections remained a full \$87 million, or 19 percent below their pre-downturn levels of FY '09, an indicator of how steeply revenues plunged during the depths of the recession. July's collection exceeded the certified estimate by \$39.3 million, or 11.9 percent, suggesting the economy is recovering more quickly and strongly than projected back in February.

Monthly General Revenue Collections (Amounts in \$ Millions)	July '10 (FY '11)	Prior Year July '09 (FY '10)	Monthly Change, FY '11 vs FY '10	FY '11 YTD (July)	Prior Year FY '10 YTD (July)	FY '09 YTD (July)	YTD Change, FY '11 vs FY '10
Personal Income Tax	\$ 131.6	\$ 131.7	\$ (0.1)	\$ 131.6	\$ 131.7	\$ 154.8	\$ (0.1)
Corporate Income Tax	\$ 8.4	\$ 0.8	\$ 7.6	\$ 8.4	\$ 0.8	\$ 3.8	\$ 7.6
Gross Production Tax	\$ 24.0	\$ 22.2	\$ 1.8	\$ 24.0	\$ 22.2	\$ 90.0	\$ 1.8
Sales Tax	\$ 139.0	\$ 129.4	\$ 9.6	\$ 139.0	\$ 129.4	\$ 141.6	\$ 9.6
Motor Vehicles Tax	\$ 18.0	\$ 10.9	\$ 7.1	\$ 18.0	\$ 10.9	\$ 19.6	\$ 7.1
Other Sources	\$ 49.1	\$ 41.8	\$ 7.3	\$ 49.1	\$ 41.8	\$ 47.3	\$ 7.3
Total General Revenue	\$ 370.1	\$ 336.8	\$ 33.3	\$ 370.1	\$ 336.8	\$ 457.1	\$ 33.3

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>