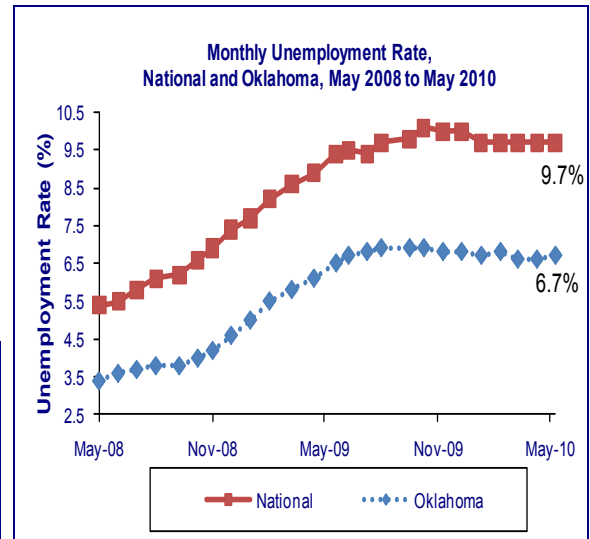


### NUMBERS YOU NEED:

## Key Oklahoma Economic and Budget Trends: July 2010

### 1. EMPLOYMENT

Oklahoma's employment numbers continued to show signs of a slow, sluggish recovery. Although non-farm employment rose for the third consecutive month in May, the unemployment rate edged up to 6.7 percent. Oklahoma's unemployment rate remains 3 percentage points below the national average and is seventh lowest in the nation. After falling for four straight months, the average weekly number of initial claims for jobless (UI) benefits rose slightly in May to 3,511, while continuing weekly UI claims fell to 33,920, which is 28 percent less than one year ago.



Oklahoma	May-10	Apr-10	May-09	Monthly Change	Annual Change
Total Non-Farm Employment (in 000s)	1,529.1	1,523.3	1,542.0	5.8	(12.9)
Unemployed (in 000s)	119.4	117.7	114.9	1.7	4.5
Unemployment Rate (%)	6.7%	6.6%	6.5%	0.1%	0.2%
Initial UI Claims (Weekly Avg.)	3,511	3,384	4,537	127	(1,026)
Continuing UI Claims (Weekly Avg.)	33,920	35,519	47,132	(1,599)	(13,212)

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

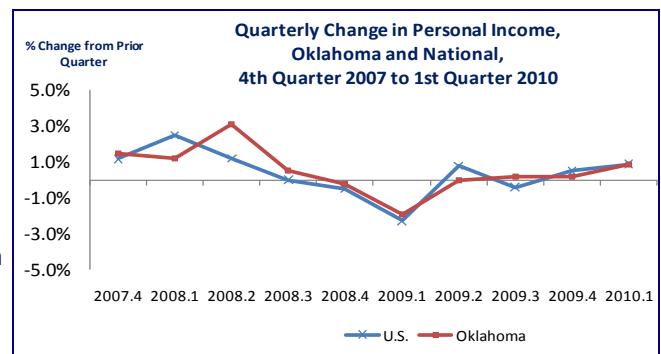
The Consumer Price Index (CPI) for the South region held steady in May, showing no change from April. Energy and transportation costs continued to rise, but more modestly than in previous months. Compared to a year ago, the CPI was up 2.0 percent, with large increases in energy (+16.7 percent) and transportation (+11.9 percent) more than offsetting cheaper prices for recreation (-1.4 percent) and housing (-1.0 percent). Food prices continue to show only modest increases.

Inflation (CPI - All Urban Consumers, South Region)	% Change from Prior Month			12-month % Change
	May-10	Apr-10	May-09	
All Items	0.0	0.1	0.3	2.0
Food and beverages	0.0	0.0	-0.1	0.9
Housing	-0.1	0.0	0.0	-1.0
Apparel	-1.6	-0.9	-1.6	-2.8
Transportation	0.3	0.9	2.4	11.9
Medical care	-0.1	0.3	0.0	3.9
Recreation	-0.2	-0.3	-0.2	-1.4
Education and communication	-0.1	0.0	0.2	2.6
Other goods and services	0.1	0.2	-0.1	3.2
Energy	0.3	1.5	3.7	16.7
All items less food and energy	-0.1	0.0	0.0	1.0

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

### 3. ECONOMIC GROWTH

State personal income grew by a healthy 0.9 percent in both Oklahoma and the nation in the first quarter of 2010, showing the strongest growth since the 2nd quarter of 2008. Personal income increased in all but two states, with Mississippi leading the way (+1.6 percent); Oklahoma ranked 28th. Oklahoma's total state personal income remains slightly (0.8 percent) below pre-downturn peaks.



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

#### 4. WORK SUPPORTS AND PUBLIC BENEFITS

Participation trends in key work support and safety net programs remained on an upswing in April. For the twenty-fifth straight month, the number of Oklahomans receiving benefits from the Supplemental Nutrition Assistance Program (formerly Food Stamps) rose, reaching an all-time high of 582,051 persons. There are 26 percent more people receiving monthly food assistance than 12 months ago and 42 percent more than in March 2008. Similarly, the number of SoonerCare recipients rose in March for the 20th consecutive month; the program now provides health insurance for 92,802 more Oklahomans than in June 2008. The number of TANF Cash Assistance recipients remained essentially unchanged in April. The program supports a total of 4,428 single parents and 17,691 children—some 0.6 percent of the state's total population.

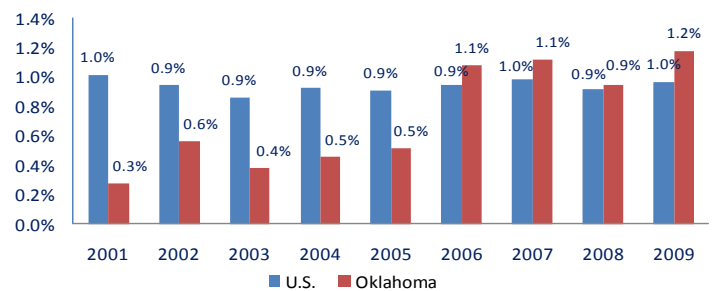
PROGRAM	Apr-10	Mar-10	Feb-10	Monthly Change (Mar - Apr2010)	Monthly Percent Change	Apr-09	Annual Change	Annual Percent change
Child Care subsidies - Persons Participating	39,933	39,726	38,255	207	0.5%	39,058	875	2.2%
Supplemental Nutrition Assistance (Food Stamps) - Persons Participating	582,051	575,898	570,668	6,153	1.1%	463,426	118,625	25.6%
SoonerCare (Medicaid) - Persons Participating	692,800	690,055	685,445	2,745	0.4%	634,789	58,011	9.1%
TANF (Temporary Assistance to Needy Families) - Persons Participating	21,942	21,922	22,078	20	0.1%	19,392	2,550	13.1%
WIC (Women, Infants, Children) Nutrition Program	133,239	130,133	128,761	3,106	2.4%	129,320	3,919	3.0%
School Lunch Program - Children Participating	445,225	451,578	444,358	(6,353)	-1.4%	431,433	13,792	3.2%
School Breakfast Program - Children Participating	221,421	221,397	210,072	24	0.0%	209,745	11,676	5.6%

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. POPULATION GROWTH

Oklahoma's estimated population on July 1, 2009 was 3,687,050, ranking as the 28th most populous state for the 9th straight year. Oklahoma's population growth in 2009 outpaced the national average of 1.0 percent and ranked 13th among the states. Since 2000, Oklahoma's population has grown by 6.9 percent, below the national average of 9.1 percent and ranking 28th among the states. Oklahoma's population growth trailed the national average for the first part of the decade, but has outpaced the national average in each of the past four years.

Estimated Annual Rate of Population Growth,  
US and Oklahoma, 2001-2009 (July 1 of each year)



Source: U.S. Census Bureau;

#### 6. STATE REVENUES

The final month of FY '10 showed continued signs of a gradual but uneven recovery of state revenues. June General Revenue (GR) collections were up \$10.2 million, or 2.1 percent compared to the prior year. While gross production tax revenues more than doubled in June from a year ago, income tax collections continued to lag. June's revenues fell \$34.8 million, or 6.8 percent below the certified estimate for the month, with weak individual income tax collections accounting for most of the shortfall. For the entire year, GR collections came in at \$4,600.0 million, which is a decline of \$944.6 million, or 17.0 percent, from FY '09 and \$1,352 million, or 22.7 percent, below FY '08. All major taxes declined in FY '10, with the decline from FY '09 ranging from 7.9 percent for the sales tax to 38.9 percent for gross production taxes.

Monthly General Revenue Collections (Amounts in \$ Millions)	June '10 (FY '10)	Prior Year June '09 (FY '09)	Monthly Change, FY '10 vs FY '09	FY '10 YTD (July - June)	FY '09 YTD (July- June)	FY '08 YTD (July- June)	YTD Change, FY '10 vs FY '09
Personal Income Tax	\$ 179.8	\$ 186.0	\$ (6.2)	\$ 1,708.1	\$ 2,013.5	\$ 2,239.0	\$ (305.4)
Corporate Income Tax	\$ 37.4	\$ 34.6	\$ 2.8	\$ 167.7	\$ 265.7	\$ 279.1	\$ (98.0)
Gross Production Tax	\$ 51.4	\$ 21.8	\$ 29.6	\$ 444.5	\$ 727.3	\$ 825.2	\$ (282.8)
Sales Tax	\$ 135.2	\$ 129.4	\$ 5.8	\$ 1,515.9	\$ 1,646.6	\$ 1,611.9	\$ (130.7)
Motor Vehicles Tax	\$ 19.1	\$ 14.5	\$ 4.6	\$ 147.3	\$ 175.8	\$ 251.6	\$ (28.5)
Other Sources	\$ 54.6	\$ 81.0	\$ (26.4)	\$ 616.5	\$ 715.7	\$ 746.1	\$ (99.2)
<b>Total General Revenue</b>	<b>\$ 477.5</b>	<b>\$ 467.3</b>	<b>\$ 10.2</b>	<b>\$ 4,600.0</b>	<b>\$ 5,544.6</b>	<b>\$ 5,952.9</b>	<b>\$ (944.6)</b>

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

Contact: David Blatt, Director, [dblatt@okpolicy.org](mailto:dblatt@okpolicy.org); 918-794-3944. Chris Hill provided research assistance.

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