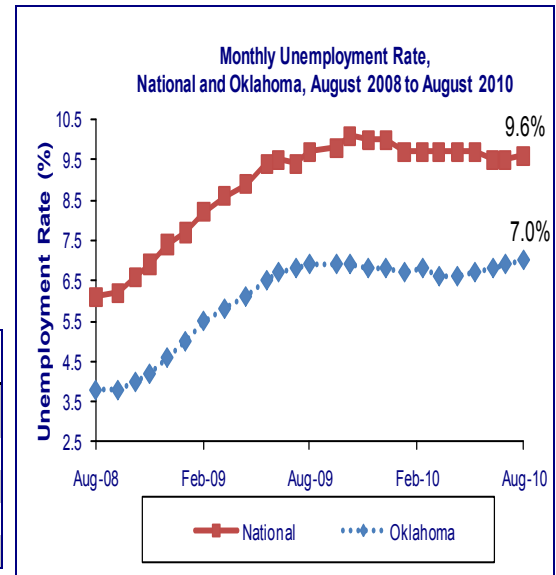


### NUMBERS YOU NEED:

## Key Oklahoma Economic and Budget Trends: October 2010

### 1. EMPLOYMENT

Oklahoma's unemployment rate edged up for the fourth straight month in August, reaching 7.0 percent, while the national rate rose to 9.6 percent. Oklahoma's unemployment rate was 9th lowest in the nation. Nevada had the highest unemployment rate at 14.4 percent, while North Dakota's, 3.7 percent, was the lowest. At the same time, non-farm employment in Oklahoma grew for the sixth straight month, adding 900 jobs in August. An average of 3,335 workers filed new claims for jobless benefits (UI) in August, which was almost unchanged from July.



Oklahoma	Aug-10	Jul-10	Aug-09	Monthly Change	Annual Change
Total Non-Farm Employment (in 000s)	1,544.8	1,543.1	1,519.7	1.7	25.1
Unemployed (in 000s)	122.5	121.6	122.4	0.9	0.1
Unemployment Rate (%)	7.0%	6.8%	6.9%	0.2%	0.1%
Initial UI Claims (Weekly Avg.)	3,335	3,313	4,069	22	(734)
Continuing UI Claims (Weekly Avg.)	32,940	33,742	46,467	-802	(13,527)

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-

### 2. INFLATION

After two months of declining prices, the Consumer Price Index (CPI) for the South region rose by 0.2 percent in August. For the month, the indexes for education (+0.8 percent), transportation (0.3 percent) and energy (0.3 percent) moved up, while housing fell (-0.1 percent). Over the past twelve months, the CPI has risen by a very modest 1.1 percent, with transportation (+5.3 percent) and medical care (3.0 percent) showing the steepest increases.

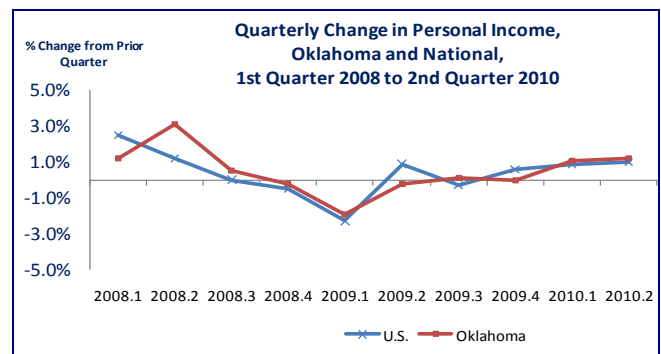
Inflation (CPI - All Urban Consumers, South Region)	% Change from Prior Month			12-month % Change
	Aug-10	Jul-10	Aug-09	
All Items	0.2	-0.1	0.1	1.1
Food and beverages	0.2	-0.2	0.2	0.9
Housing	-0.1	0.1	-0.3	-0.5
Apparel	1.2	-2.4	-0.1	-1.2
Transportation	0.3	0.0	0.6	5.3
Medical care	0.1	-0.7	0.3	3.0
Recreation	0.1	-0.3	-0.2	-1.9
Education and communication	0.8	0.3	1.0	2.3
Other goods and services	0.1	0.8	0.1	2.5
Energy	0.3	-0.3	1.0	2.7
All items less food and energy	0.1	-0.1	-0.1	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 1.2 percent in the 2nd quarter of 2010 in Oklahoma, marking the second straight quarter of healthy growth, according to preliminary figures released by the Bureau of Economic Analysis. Oklahoma slightly outpaced the nation as a whole for the quarter (+1.0 percent), and ranked 9th among the states. Personal income grew in every state, with North Dakota (+2.0 percent) leading the way. Over the past year, personal income has risen by 2.4 percent in Oklahoma and by 2.2 nationally.

Source: Bureau of Economic Analysis, <http://www.bea.gov/regional/sqpi>



#### 4. WORK SUPPORTS AND PUBLIC BENEFITS

After showing signs of leveling off in June, participation in key work support and safety net programs continued their upward climb in July. The number of Oklahomans receiving benefits from the Supplemental Nutrition Assistance Program (SNAP, formerly Food Stamps) increased for the 28th straight month, reaching an all-time high of 598,126 persons. SNAP enrollment is now 46 percent higher than it was in March 2008. Similarly, the number of SoonerCare health insurance recipients grew for the 23rd straight month in July, falling just shy of 700,000 recipients. Despite the persistence of high unemployment, participation in the TANF cash assistance program remains extremely limited, with only 21,485 people, and just 4,112 adults, receiving benefits.

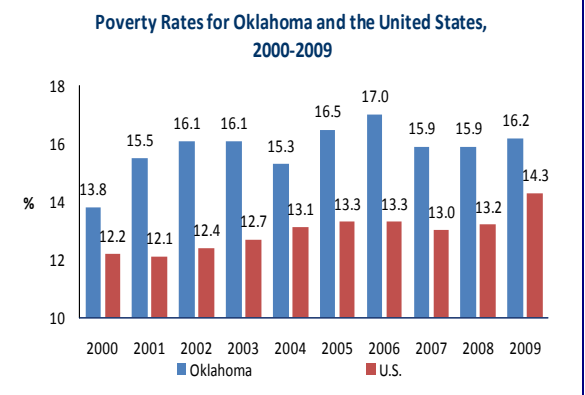
PROGRAM	Jul-10	Jun-10	May-10	Monthly Change (Jul - Aug 2010)	Monthly Percent Change	Jul-09	Annual Change	Annual Percent change
Child Care subsidies - Persons Participating	39,114	39,739	40,303	(625)	-1.6%	38,385	729	1.9%
Supplemental Nutrition Assistance (Food Stamps) - Persons Participating	598,126	588,334	586,536	9,792	1.7%	509,627	88,499	17.4%
SoonerCare (Medicaid) - Persons Participating	697,677	695,151	694,898	2,526	0.4%	651,777	45,900	7.0%
TANF (Temporary Assistance to Needy Families) - Persons Participating	21,485	21,198	21,640	287	1.4%	21,137	348	1.6%
WIC (Women, Infants, Children) Nutrition Program	133,349	132,166	131,523	1,183	0.9%	134,141	(792)	-0.6%

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. POVERTY

Some 578,000 Oklahomans, nearly one out of every six (16.2 percent), lived below the poverty level in 2009, which was \$22,025 for a family of four. While the state's poverty rate rose less than the national average in 2009, Oklahoma's poverty rate remains 1.9 percentage points above the nation as a whole and was 19th highest among the states (Fig. 1). An additional 22.0 percent of Oklahomans had incomes between 100 and 200 percent of the federal poverty level.

Source: American Community Survey <http://www.census.gov/acs/www/> and Oklahoma's Poverty Profile: <http://okpolicy.org/oklahomas-poverty-profile-2009>



#### 6. STATE REVENUES

With the first quarter of FY '11 complete, it is becoming increasingly clear that we are seeing only a slow, partial recovery in state revenues after the momentous drop of FY '10. September's General Revenue (GR) collections came in \$25.9 million, or 6.0 percent above last year; for the year-to-date, collections are \$74.7 million, or 6.8 percent, above FY '10. This year's collections remain 24.6 percent below their pre-downturn levels of FY '09. Personal income tax collections have remained sluggish, while revenues from the gross production tax and motor vehicle sales have been strongest. September's GR was \$7.5 million, or 1.7 percent above the certified estimate of February which served as the basis for this year's appropriations; for the year, GR is \$45.4 million, or 4.0 percent above the estimate.

Monthly General Revenue Collections (Amounts in \$ Millions)	Sept '10 (FY '11)	Prior Year Sept '09 (FY '10)	Monthly Change, FY '11 vs FY '10	FY '11 YTD (July - Sept)	Prior Year FY '10 YTD (July - Sept)	FY '09 YTD (July - Sept)	YTD Change, FY '11 vs FY '10
Personal Income Tax	\$ 196.1	\$ 198.5	\$ (2.4)	\$ 444.0	\$ 450.4	\$ 539.8	\$ (6.4)
Corporate Income Tax	\$ 41.0	\$ 36.5	\$ 4.5	\$ 50.0	\$ 37.3	\$ 78.1	\$ 12.7
Gross Production Tax	\$ 21.3	\$ 16.8	\$ 4.5	\$ 73.7	\$ 59.8	\$ 285.4	\$ 13.9
Sales Tax	\$ 138.0	\$ 121.8	\$ 16.2	\$ 413.8	\$ 378.7	\$ 437.3	\$ 35.1
Motor Vehicles Tax	\$ 20.1	\$ 16.2	\$ 3.9	\$ 53.7	\$ 34.9	\$ 56.8	\$ 18.8
Other Sources	\$ 43.2	\$ 44.0	\$ (0.8)	\$ 145.4	\$ 144.8	\$ 170.4	\$ 0.6
<b>Total General Revenue</b>	<b>\$ 459.7</b>	<b>\$ 433.8</b>	<b>\$ 25.9</b>	<b>\$ 1,180.6</b>	<b>\$ 1,105.9</b>	<b>\$ 1,567.8</b>	<b>\$ 74.7</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

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