

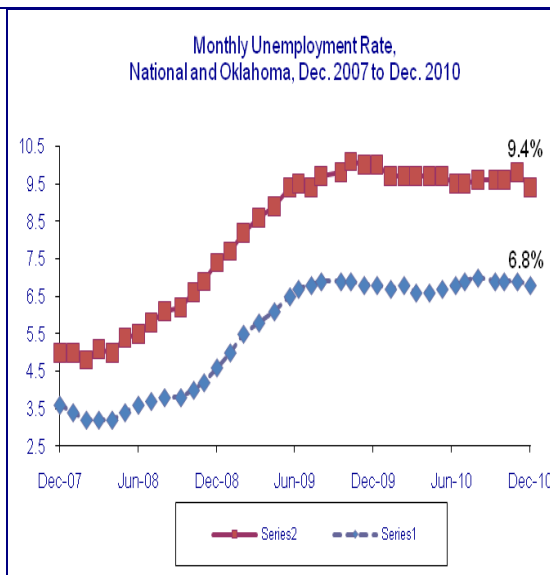
### NUMBERS YOU NEED:

## Key Oklahoma Economic and Budget Trends: February 2011

### 1. EMPLOYMENT

Oklahoma's unemployment rate fell from 6.9 percent to 6.8 percent in December after three straight months of no change, while the national unemployment rate dipped to 9.4 percent. Oklahoma's unemployment rate is the 10th lowest in the nation. The Bureau of Labor Statistics reported that in 2010 an average of 26 percent of the unemployed in Oklahoma had been out of work for at least 6 months. The number of average weekly continuing claims for jobless benefits was up in December from November but is down 23.9 percent from the same month in 2009.

Oklahoma	Dec-10	Nov-10	Dec-09	Monthly Change	Annual Change
Total Non-Farm Employment (in 000s)	1,541.0	1,542.2	1,519.1	(1.2)	21.9
Unemployed (in 000s)	119.9	121	121.4	(1.1)	-1.5
Unemployment Rate (%)	6.8%	6.9%	6.8%	-0.1%	0.0%
Initial UI Claims (Weekly Avg.)	3,392	3,167	4,446	225	(1,054)
Continuing UI Claims (Weekly Avg.)	30,624	29,853	40,270	771	(9,646)



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

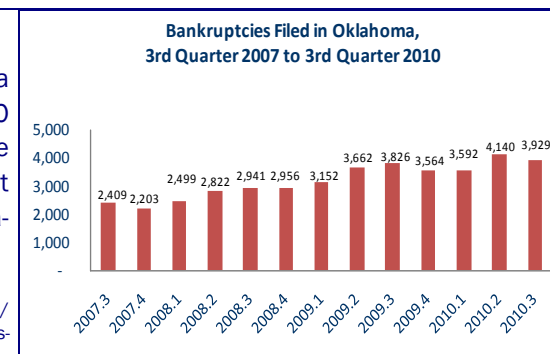
The Consumer Price Index (CPI) for the South region grew by 0.2 percent in December, the same inflation rate as the previous month. In the last year, overall inflation has risen by a modest 1.4 percent. The cost of apparel fell for the third month in a row and is down 2.3 percent from last year, while the cost of energy was up 3.5 percent in December and has risen 6.5 percent from December 2010.

Inflation (CPI - All Urban Consumers, South Region)	% Change from Prior Month Dec-10	% Change from Prior Month Nov-10	% Change from Prior Month Dec-09	12-month % Change
All Items	0.2	0.2	-0.1	1.4
Food and beverages	0.0	0.1	0.2	1.3
Housing	0.1	-0.1	-0.1	0.1
Apparel	-3.3	-4.0	-2.5	-2.3
Transportation	1.7	2.4	-0.1	5.8
Medical care	0.1	0.2	0.0	3.4
Recreation	0.1	0.0	-0.2	-0.8
Education and communication	-0.4	-0.5	0.1	1.3
Other goods and services	0.1	0.2	-0.1	1.5
Energy	3.5	3.3	-0.7	6.5
All items less food and energy	-0.1	-0.1	-0.1	0.8

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

### 3. BANKRUPTCIES

Bankruptcy filings in Oklahoma fell to 3,929 in the third quarter of 2010, a slight decrease from the previous quarter's spike of 4,140. There were 340 more filings on average in the first three quarters of 2010 than in the same period last year. According to [creditcards.com](http://creditcards.com), Oklahoma saw a 13 percent increase in per capita filings from 2009 to 2010 and ranks 31st in the nation in cumulative per capita filings in 2010.



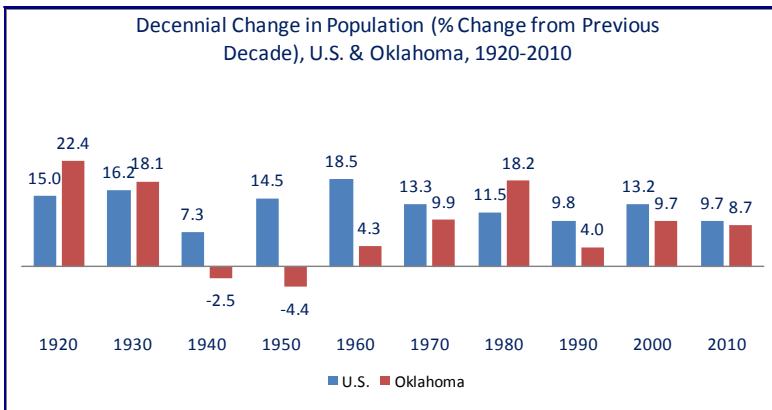
Sources: [http://abiworld.org/Content/NavigationMenu/NewsRoom/BankruptcyStatistics/Bankruptcy\\_Filings\\_1.htm](http://abiworld.org/Content/NavigationMenu/NewsRoom/BankruptcyStatistics/Bankruptcy_Filings_1.htm), <http://www.creditcards.com/credit-card-news/state-bankruptcy-filings-statistics-1276.php#ixzz1DwpdGLnJ>

#### 4. WORK SUPPORTS AND PUBLIC BENEFITS

After declining in October, participation in the Supplemental Nutrition Assistance Program (SNAP, formerly food stamps) rose again in November 2010 for the 31st time in the past 32 months. The program provided food assistance to 613,941 Oklahomans in November, an increase of 47 percent from March 2008. The number of SoonerCare health insurance recipients rose for the 26th straight month in November, reaching an all-time peak of 728,501. The number of Oklahomans receiving child care subsidies, TANF cash assistance, WIC nutrition benefits and free and reduced school meals all declined modestly in November, with all these programs other than child care subsidies also serving fewer recipients than November 2009.

PROGRAM	Nov-10	Oct-10	Sep-10	Monthly Change (Oct - Nov 2010)	Monthly Percent Change	Nov-09	Annual Change	Annual Percent change
Child Care subsidies - Persons Participating	39,573	39,734	39,387	(161)	-0.4%	38,591	982	2.5%
Supplemental Nutrition Assistance (Food Stamps) - Persons Participating	613,941	610,995	612,347	2,946	0.5%	561,111	52,830	9.4%
SoonerCare (Medicaid) - Persons Participating	728,501	726,960	711,936	1,541	0.2%	676,590	51,911	7.7%
TANF (Temporary Assistance to Needy Families) - Persons Participating	22,254	22,436	22,214	(182)	-0.8%	23,109	(855)	-3.7%
WIC (Women, Infants, Children) Nutrition Program	130,006	132,138	133,784	(2,132)	-1.6%	135,177	(5,171)	-3.8%
School Lunch Program - Children Participating	441,447	458,284	462,593	(16,837)	-3.7%	462,497	(21,050)	-4.6%
School Breakfast Program - Children Participating	224,326	228,141	227,806	(3,815)	-1.7%	227,576	(3,250)	-1.4%

Sources: Oklahoma Department of Human Services: <http://www.okdhs.org/library/stats/sb/> Oklahoma Health Care Authority: <http://okhca.org/research.aspx?id=87&parts=7447>  
USDA Food and Nutrition Service: <http://www.fns.usda.gov/pd/>



#### 5. POPULATION

Data from the 2010 Census shows that Oklahoma's population grew by 8.7 percent over the past decade, from 3,450,654 in 2000 to 3,751,351 in 2010. The nation's population as a whole grew by 9.7 percent. In only three decades has Oklahoma's population growth exceeded the nation's: the 1910's, 1920's and 1970's. The decades following statehood in 1907 saw the most rapid population growth in Oklahoma history, followed by the largest decreases during the 1930's.

Source: US Census Bureau

#### 6. STATE REVENUES

State General Revenue (GR) collections in January came in \$79.9 million, or 19.5 percent, above the prior year. For the first seven months of FY '11, GR is \$245.7 million, or 9.4 percent, above FY '10. For both January and year-to-date, sales tax, gross production tax from natural gas and oil, corporate income tax and motor vehicle tax revenues are all up over 10 percent, while personal income tax collections remain sluggish. Compared to the first seven months of FY '09, this year's GR collections remain down by \$718.7 million, or 20.1 percent. Of the major taxes, only revenues from motor vehicle registrations have rebounded to pre-downturn levels. January collections also came in above the certified estimate by \$23.9 million, or 5.1 percent, with all major taxes exceeding the monthly estimate except for the personal income tax, which fell short by \$2.5 million (1.3 percent). For the year, GR is \$92.1 million, or 3.3 percent, above the estimate.

Monthly General Revenue Collections (Amounts in \$ Millions)	Jan '11 (FY '11)	Prior Year Jan '10 (FY '10)	Monthly Change, FY '11 vs FY '10	FY '11 YTD (Jul - Jan)	Prior Year FY '10 YTD (Jul - Jan)	FY '09 YTD (Jul - Jan)	YTD Change, FY '11 vs FY '10
Personal Income Tax	\$ 193.8	\$ 188.3	\$ 5.5	\$ 1,093.6	\$ 1,070.5	\$ 1,331.5	\$ 23.1
Corporate Income Tax	\$ 15.0	\$ 4.2	\$ 10.8	\$ 102.3	\$ 79.1	\$ 154.5	\$ 23.2
Gross Production Tax	\$ 56.9	\$ 34.7	\$ 22.2	\$ 207.2	\$ 158.6	\$ 558.7	\$ 48.6
Sales Tax	\$ 147.8	\$ 130.5	\$ 17.3	\$ 975.8	\$ 885.8	\$ 1,019.0	\$ 90.0
Motor Vehicles Tax	\$ 17.3	\$ 4.0	\$ 13.3	\$ 110.9	\$ 72.5	\$ 104.2	\$ 38.4
Other Sources	\$ 59.4	\$ 48.8	\$ 10.6	\$ 365.3	\$ 343.2	\$ 405.9	\$ 22.1
<b>Total General Revenue</b>	<b>\$ 490.2</b>	<b>\$ 410.5</b>	<b>\$ 79.7</b>	<b>\$ 2,855.1</b>	<b>\$ 2,609.7</b>	<b>\$ 3,573.8</b>	<b>\$ 245.4</b>

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

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