

JOINT ECONOMIC COMMITTEE
Kansas Economic Snapshot
May 2007

MIDDLE CLASS INDEX

GAS

	<u>21-May-07</u>	<u>Last Month</u>	<u>Last Year</u>	<u>May, 2001</u>	<u>Percent Increase 2001-Today¹</u>
Avg. Retail Price Per Gallon Unleaded Gasoline	\$3.35	\$2.77	\$2.73	\$1.68	100%

CHILD CARE

	<u>2005</u>	<u>2005</u>	
Avg. Monthly Fees for Child Care for an Infant	\$489	Avg. Monthly Fees for Child Care for Two Children	\$860

K-12 PUBLIC EDUCATION

	<u>2003-2004</u>	<u>State Rank²</u>
Per Pupil Expenditures On Public Elementary and Secondary Education	\$7,518	31

HIGHER EDUCATION

	<u>2006-2007</u>	<u>2000-2001</u>	<u>Percent Increase 2000-01 to 2006-07</u>
Avg. Four-Year Public College Tuition and Fees	\$4,181	\$2,392	75%
Avg. Four-Year Private College Tuition and Fees	\$14,260	\$10,107	41%

HEALTH INSURANCE

	<u>2006⁶</u>	<u>2005⁶</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>Percent Increase 2002-2006</u>
Avg. Health Care Premium (Single)	\$4,364	\$4,052	\$3,711	\$3,401	\$2,924	NA	25%
Avg. Health Care Premium (Family)	\$11,152	\$10,354	\$9,482	\$8,907	\$8,301	NA	26%

HOUSING

	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2005 (Monthly)</u>	
Existing Home Sales	76,100	77,900	73,400	Median Housing Costs for Homeowners With a Mortgage ³	\$1,068
Median Home Value		\$107,800		Median Housing Costs Homeowners Without a Mortgage ³	\$353

TAXES

Families Impacted by the AMT in 2006 ⁴	32,200
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JOBS INDEX

	<u>April '07</u>	<u>Mar '07</u>	<u>Feb '07</u>	<u>Three Month Change</u>	<u>2006</u>	<u>2001</u>	<u>Change 2001-2006</u>
Unemployment rate	4.3%	4.1%	4.4%		4.5%	4.3%	
Total Non-Farm Private Employment (Jobs)	1,376,200	1,376,300	1,375,000	1,200	1,353,267	1,348,792	4,475
Construction	64,500	66,800	66,800	-2,300	64,600	64,200	400
Manufacturing	185,500	185,000	185,500	0	182,842	195,333	-12,492
Financial, Insurance and Real Estate Services	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
Professional and Business Services	143,200	143,000	142,400	800	138,208	130,333	7,875
Education and Health Services	170,200	170,000	169,600	600	165,700	152,967	12,733
Leisure and Hospitality Services	117,900	117,100	117,500	400	114,783	108,775	6,008
Government Services	257,800	257,200	256,800	1,000	253,825	248,050	5,775
New Claims for Unemployment Insurance	#N/A	10,331	12,596	#N/A	127,295	154,409	-27,114
Mass Layoffs ⁵	#N/A	930	215	#N/A	#N/A	21,657	#N/A

ECONOMIC SECURITY INDEX

INCOME

	<u>2005</u>	<u>2001</u>
Real Median Household Income (2005 Dollars)	\$42,027	\$45,672

HOUSING

	<u>2005</u>	<u>2001</u>	<u>Total Households</u>	<u>Percent of Households</u>	
Homeownership Rate (2006, 2001)	70.0%	70.4%	Housing Costs Greater than 30 Percent of Income (2004)	264,522	25%
Mortgage Delinquency Rate	4%	4.61%	Housing Costs Greater than 50 Percent of Income (2004)	108,937	10%

POVERTY

	<u>2005</u>	<u>2001</u>	<u>2005</u>	<u>2001</u>	<u>Percent Change Since 2001</u>	
Poverty rate	12.5%	10.1%	Non-Business Bankruptcy Filings	22,371	13,704	63%
Child poverty rate	15.0%	13.0%				

SOCIAL SECURITY

	<u>Beneficiaries</u>	<u>Median Monthly Benefit</u>
Social Security (2005)	293,970	\$1,035

HEALTH INSURANCE

	<u>Total 2005</u>	<u>Percentage of Population</u>	<u>Total 2005</u>	<u>Percentage of Population</u>	
Employer-Based Coverage	1,568,080	59%	Medicare Beneficiaries	337,940	13%
Uninsured	293,220	11%	Medicaid Beneficiaries	272,210	10%
Uninsured Children (Percentage of All Children)	50,050	7%			

Sources: The Joint Center for Housing Studies, Harvard University, The Chronicle of Higher Education, Kaiser Family Foundation, Bureau of Labor Statistics, Census Data, Social Security Administration, Haver Financial Database, The Annie E. Casey Foundation, Agency for Healthcare Research and Quality, National Association of Realtors, AAA Fuel Gauge Report, Federal Highway Administration

¹ Data for 2001 for Regular Gasoline from Federal Highway Administration "Monthly Motor Fuel Reported by States -- Retail Prices of Motor Fuel", 2006 and 2007 data from AAA Fuel Gauge Report.

² The states are ranked from greatest (1) to least (51) expenditure per student, including DC.

³ From the American Community Survey by the Census Bureau "Median Selected Housing Costs" which includes: payments for mortgages, deeds of trust, contracts to purchase, or similar debts on the property; real estate taxes; fire, hazard, and flood insurance on the property; utilities; and fuels. It also includes, where appropriate, the monthly condominium fee for condominiums and mobile home costs (installment loan payments, personal property taxes, site rent, registration fees, and license fees).

⁴ Number of families that were ensnared by the Alternative Minimum Tax after the passing of legislation in Congress that provided a temporary measure to limit some of the AMT's impact on middle income households in FY 2006.

⁵ Number of initial unemployment claimants in layoff actions involving at least 50 employees from a single establishment.