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State Government Fiscal Stress and Federal Assistance

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State Government Fiscal Stress And Federal Assistance:

State Government Fiscal Stress and Federal Assistance Robert Jay Dilger, 2013-01-05 No two state budgets are alike States have different budget cycles different ways of preparing revenue estimates and forecasts different requirements concerning their operating and capital budgets different roles for their governors in the budget process and different policies concerning the carrying over of operating budget deficits into the next fiscal year Although no two state budgets are alike all 50 states have experienced fiscal stress in recent years especially during FY2009 and FY2010 The national economic recession which officially lasted from December 2007 to June 2009 led to lower levels of economic activity throughout the nation and reduced state tax revenues State tax revenues from all sources including sales personal and corporate income tax collections fell from 680.2 billion in FY2008 to 609.8 billion in FY2010 a decline of 10.3% The decline in state tax revenue coupled with increased demand for social services and state balanced operating budget requirements created what the National Association of State Budget Officers NASBO characterized as one of the worst time periods in state fiscal conditions since the Great Depression States closed nearly 230 billion in state budget shortfalls in FY2009 and FY2010 and 146.3 billion in state shortfalls in FY2011 and FY2012 State fiscal conditions improved during FY2011 and FY2012 and are projected to continue to improve in FY2013 However states continue to experience fiscal challenges For example although state general fund revenue is projected to surpass pre recession levels in FY2013 by about 13 billion from 680.2 billion in FY2008 to 692.8 billion in FY2013 total general fund spending is projected to remain below pre recession levels in FY2013 from 687.3 billion in FY2008 to 681.3 billion in FY2013 State budget officers predict continuing budgetary challenges in virtually all states in FY2013 in part due to slow state revenue growth the withdrawal of temporary federal assistance provided through P L 111 5 the American Recovery and Reinvestment Act of 2009 ARRA the need to replenish reserves and increased costs for health care and other social services Congressional interest in state budgetary finances has increased in recent years primarily because state action to address budget shortfalls such as increasing taxes laying off or furloughing state employees and postponing or eliminating state infrastructure projects could have an adverse effect on the national economic recovery For example Federal Reserve Board Chairman Benjamin Bernanke stated on March 2 2011 that the fiscal problems of state and local governments have had national implications as their spending cuts and tax increases have been a headwind on the economic recovery Also if states reduce their service levels there could be additional pressure for the federal government to provide those services As funding from ARRA expires there could be additional pressure for the federal government to provide additional federal assistance to states This publication examines the current status of state fiscal conditions and the role of federal assistance in state budgets It begins with a brief overview of state budgeting procedures and then provides budgetary data comparing state fiscal conditions in FY2008 to FY2011 The data indicate that 1 states reduced their general fund budgets from FY2008 to FY2011 but because they received increased federal funding increased their total amount of

spending 2 the share of total state expenditures held by the states four operating expenditures budgets general fund federal funds other state funds and bonds shifted from FY2008 to FY2011 with an increased reliance on federal funds and 3 states experienced varying levels of fiscal stress from FY2008 to FY2011 This publication concludes with an assessment of the consequences current levels of state fiscal stress may have for the 113th Congress Fiscal Stress Faced by Local Governments , **Municipal Fiscal Stress, Bankruptcies, and Other Financial Emergencies** Tatyana Guzman,Natalia Ermasova,2022-11-30 It is difficult to find someone who has not heard about the Puerto Rico Detroit Michigan or Orange County California bankruptcies While guides for responsibly managing government finances exist problems often originate not because of poor financial reporting or financial deficiencies but because issues external to financial wellbeing arise such as economic demographic political legal or even environmental factors Exacerbating the problem there is not much advice in the existing literature on how to act when municipalities face financial struggles Filling this important gap this book explores fiscal health and fiscal hardships municipal defaults and bankruptcies and many other aspects to help guide local governments during fiscal distress Fiscal hardships negatively affect the quality and availability of public goods and services and consequently the wellbeing of residents and businesses living and working in distressed municipalities Turned off streetlights unmaintained public parks potholes inconsistent garbage pickup longer response time from emergency services and multiple other issues that residents of the struggling municipalities deal with lead to higher crime rates lower quality of K 12 education dangerous road conditions lower housing values outmigration of wealthier population and numerous other problems The COVID 19 pandemic put additional unprecedented pressure on municipal finances nationwide In this book authors Tatyana Guzman and Natalia Ermasova evaluate distressed cities and municipalities and provide practical recommendations on improving their financial conditions What are conditions and signs to look for to not to find yourself in similar situations What can be done if your municipality is already experiencing fiscal hardships What are the consequences of fiscal misfortunes How does one exit a fiscal emergency This book answers these and other questions and serves as a guide to fiscal health and prosperity for U S municipal governments students and researchers in public finance and general public management fields Fiscal Stress in Cities Richard Rose,Edward C. Page,1982 This book identifies the extent the causes and consequences of fiscal stress as it affected local government in the 1980s **State and Local Government Finances and the Changing National Economy** United States. Congress. Joint Economic Committee. Special Study on Economic Change,1980 **Farm Financial Stress, Farm Exits, and Public Sector Assistance to the Farm Sector in the 1980's** ,1991 *State and Local Government Finances and the Changing National Economy* United States. Congress. Joint Economic Committee,1980 Federal-state-local Fiscal Relations ,1986 *The Adequacy of Federal Compensation to Local Governments for Tax Exempt Federal Lands* United States. Advisory Commission on Intergovernmental Relations,1978 **Intergovernmental Perspective** ,1987 Each issue concentrates on a different topic The States and Distressed

Communities ,1980 **State and Local Fiscal Assistance Act of 1972** United States. Congress. House. Committee on Government Operations. Intergovernmental Relations and Human Resources Subcommittee,1980 The Project Share Collection ,1976 Cumulates abstracts which appeared in Journal of human services abstracts **The Project Share Collection, 1976-1979** Project Share,1979 **Federal Assistance Reform** United States. Congress. Senate. Committee on Governmental Affairs. Subcommittee on Intergovernmental Relations,1982 *Governing Under Stress* Timothy J. Conlan,Paul L. Posner,Priscilla M. Regan,2017 The underappreciated but surprisingly successful implementation of the American Recovery and Reinvestment Act ARRA helped rescue the economy during the Great Recession and represented one of the most important achievements of the Obama presidency It tested all levels of government with urgent time frames and extensive accountability requirements While ARRA passed most tests with comparatively little mismanagement or fraud negative public and media perceptions of the initiative deprived the president of political credit Drawing on more than two hundred interviews and nationwide field research *Governing under Stress* examines a range of ARRA stimulus programs to analyze the fraught politics complex implementation and impact of the legislation Essays from public administration scholars use ARRA to study how to implement large federal programs in our modern era of indirect networked governance Throughout the contributors present potent insights into the most pressing challenges facing public policy and management and they uncover important lessons about policy instruments and networks the effects of transparency and accountability and the successes and failures of different types of government intervention Federal and State Roles in Economic Stabilization United States. Congress. House. Committee on Government Operations. Intergovernmental Relations and Human Resources Subcommittee,1985 **ARED Newsletter** United States. Dept. of Agriculture. Economic Research Service. Agriculture and Rural Economy Division,1985 **Fiscal Stress and Public Policy** Charles H. Levine,Irene Rubin,1980-12 Provides some of the most current thinking on various aspects of fiscal stress in the public sector and its implications for public management It lays out the background of financial stress at the federal state and local levels suggesting how various public bodies have responded or might respond to fiscal stress *Fiscal Stress and Public Policy* is an excellent collection of articles They are provocative readable and of enduring value of academicians scholars and students of public policy Indeed individual contributions are overshadowed only by the overall quality of the volume *Quality and Quantity Vol 17* 1983 This is an excellent collection of essays They coalesce around an extremely imp Compendium of HHS Evaluations and Relevant Other Studies HHS Policy Information Center (U.S.),1985

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