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**VOLCKER ALLIANCE HIGHLIGHTS THE STORIES BEHIND STATE
BUDGETS IN FIFTY NEWLY RELEASED REPORT CARDS**

Online readers can access report cards containing key state budgeting metrics and findings, as well as qualitative information explaining the reasons for each state's grades.

NEW YORK, NY (April 8, 2019) – Expanding on findings from its recent study, [Truth and Integrity in State Government: Preventing the Next Fiscal Crisis](#), the [Volcker Alliance](#) released fifty [report cards](#) outlining each state budget's strengths and weaknesses and comparing each state to others in the same region. The second annual set of report cards, covering fiscal 2016 through 2018, are a product of a comprehensive, multi-year study in which the Alliance meticulously evaluated and graded the budgetary practices of all US states. The Alliance partnered with more than fifty public finance professors and students at eleven schools of public administration or public policy to carry out this extensive study.

“The new report cards are another important component of our Truth and Integrity in Government Finance initiative,” said William Glasgall, senior vice president and director of the Volcker Alliance's state and local initiatives. “They will be an influential resource for elected officials, investors, policy advocates, and citizens to determine and improve their state's fiscal governance and sustainability,” said Mr. Glasgall.

The grades given to each state range from A to D-minus. They are based on five areas of best practices the Volcker Alliance has defined to be necessary for transparent and sustainable budgeting: budget forecasting, budget maneuvers, legacy costs, reserve funds, and transparency. Each new budget report card contains a summary of the driving factors within each state that contributed to its budgetary successes and pitfalls. In addition, each card presents a table that compares that state's three-year average grade in each of the five budget categories with those of other states in its region, as defined by the US Census Bureau.

Among the findings illustrated in the report cards for fiscal 2016 through 2018 are:

- Only four states—California, Idaho, Tennessee, and Utah—received as many as three average A grades among the five categories.
- Ten states received one average D-minus grade apiece: Alabama, Hawaii, Illinois, Massachusetts, Missouri, New Jersey, North Dakota, Pennsylvania, Texas, and Wyoming.
- Fourteen states saw improvement in at least one category compared to last year’s edition of report cards covering fiscal 2015 through 2017. Those states were Alabama, Hawaii, Montana, North Carolina, Oklahoma, Oregon, Pennsylvania, South Dakota, Tennessee, Texas, Vermont, Virginia, West Virginia, and Wyoming.
- In the reserve funds category, Illinois’s average grade fell from C to D while Pennsylvania’s mark declined from B to C.
- North Carolina’s annual C grades in 2016 and 2017 rose to an A in 2018 after the legislature more closely tied rainy day fund policies to revenue volatility.

The descriptive text and comparative data within the new report cards give practitioners, advocates, and citizens context for the ratings in their state as well as the opportunity to better understand shared successes and challenges with neighboring states.

“At the Volcker Alliance, we believe that government should be responsive to its citizens, transparent in its operations, and visibly held to high standards,” said Thomas W. Ross, Volcker Alliance president. “The new *Truth and Integrity in State Budgeting* report and budget report cards will serve as valuable tools for holding the government accountable for delivering on its promises,” said Mr. Ross.

The report cards are part of an exclusive suite of state budgeting resources produced by the Volcker Alliance, available at volckeralliance.org. This suite also includes a library of earlier reports and working papers; the State Budget Data Lab, which contains downloadable data from *Truth and Integrity in State Budgeting* reports; and a comprehensive directory of state budget-related websites.

The Volcker Alliance advances effective management of government to achieve results that matter to citizens. We envision a public sector workforce with the experience, preparation, and commitment to ensure that government—local, state, and federal—delivers with excellence. Visit volckeralliance.org to learn more. Follow us on social media [@VolckerAlliance](https://twitter.com/VolckerAlliance) and [subscribe](#) to the Volcker Alliance newsletter for the latest news and developments. The Volcker Alliance is a 501(c)(3) organization.