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THE VOLCKER ALLIANCE RELEASES THIRD ANNUAL TRUTH AND INTEGRITY IN STATE BUDGETING REPORT

The report reveals average grades for states have improved in all five budgeting categories for the first time in three years

NEW YORK, NY (February 20, 2020) – Today, the [Volcker Alliance](#) released [Truth and Integrity in State Budgeting: The Balancing Act](#), its third annual report evaluating the budget practices of all fifty states. Covering fiscal 2017 through 2019, the report grades states' success in pursuing transparent and sustainable procedures as they attempt to keep revenues and expenditures in balance. As in the previous *Truth and Integrity in State Budgeting* reports, the new study grades states on a scale of A to D-minus for their practices in five critical budgeting areas: budget forecasting, budget maneuvers, legacy costs, reserve funds, and budget transparency. For the first time, in fiscal 2017 through 2019, the US average state grades for all five budget categories saw improvements, compared with only four of five categories in fiscal 2016 through 2018, and three of five categories in fiscal 2015 through 2017.

“We are happy to see overall improvement in the transparency and sustainability of state budgeting practices,” said [William Glasgall](#), senior vice president and director of state and local initiatives at the Volcker Alliance. “However, thirteen states still received the lowest possible grade of D-minus in at least one category. Clearly, there is still work to be done.”

The report is a product of an extensive, multiyear study in which the Volcker Alliance has analyzed and graded the budgetary practices of the US states. It features detailed report cards on all fifty states, including grades and state-by-state analyses. The Volcker Alliance is also releasing an updated digital [State Data Laboratory](#) to provide more in-depth data on each state's budgetary practices.

Key findings in *Truth and Integrity in State Budgeting: The Balancing Act* include:

- Hawaii was the only state to earn four As. California, Idaho, Tennessee, Utah, and Washington earned three As.
- Thirty-one states still struggle to meet obligations for public worker pension and retiree health care.
- Forty-five states fail to provide budgetary data on deferred infrastructure maintenance costs.



“Our new report builds on a growing library of studies and publications from the Volcker Alliance’s [Truth and Integrity in Government Finance](#) initiative. While there’s still room for improvement, it is gratifying to see marked progress in state budgeting practices since we launched the initiative in 2014,” said [Thomas W. Ross](#), president of the Volcker Alliance.

The nonprofit, nonpartisan Volcker Alliance partnered with [Barrett and Greene Inc.](#), [Municipal Market Analytics](#), City University of New York, Florida International University, Georgia State University, University of Illinois Springfield, University of Illinois at Chicago, University of Kentucky, University of Utah, and University of California, Berkeley to carry out this study and produce the report. To learn more, read the full report at [volckeralliance.org](#).

The Volcker Alliance advances effective management of government to achieve results that matter to citizens. The nonprofit, nonpartisan organization is inspired by the legendary public service of our founder, Paul A. Volcker, former Chairman of the Federal Reserve, and his vision of a public sector workforce with the experience, preparation, and commitment to ensure that government is accountable and delivers with excellence. Visit [volckeralliance.org](#) to learn more. Follow us on social media [@VolckerAlliance](#) and [subscribe](#) to the Volcker Alliance newsletter for the latest news and developments. The Volcker Alliance is a 501(c)(3) organization.