

Bond Case Briefs

Municipal Finance Law Since 1971

The Current State of State Budgets.

State budgets continue to record modest growth but often not enough to keep pace with the cost of K-12 education, health care and other escalating items. That's according to a [report](#) released Tuesday by the National Association of State Budget Officers (NASBO) detailing estimated fiscal 2015 financial figures and governors' budget proposals for each state.

Overall, state spending is set to continue to climb in the new fiscal year, but at a slower rate than before. The NASBO survey finds general fund expenditures are projected to grow 3.1 percent in fiscal 2016 without accounting for inflation, down from a 4.6-percent gain the prior year.

Total state spending has grown each year since 2011 following cuts that states incurred in the aftermath of the Great Recession. Still, though, aggregate state spending remains slightly below its 2008 peak after adjusting for inflation.

This map shows states' proposed fiscal year 2016 expenditures compared to estimated totals for 2015, in nominal terms.

[Continue reading.](#)

GOVERNING.COM

BY MIKE MACIAG | JUNE 16, 2014

Copyright © 2024 Bond Case Briefs | bondcasebriefs.com