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Federal Watchdog Offers Gloomy Outlook for State and Local Budgets.

U.S. Government Accountability Office estimates show mounting fiscal pressures over the next 50 years.

State and local government spending is likely to increasingly outpace revenues over the next half-century, based on projections a federal watchdog issued on Thursday.

Health care costs, in particular Medicaid, which is the health insurance program for poor Americans, along with benefits for public retirees and employees, will be major contributors to the rise in expenditures, according to the Government Accountability Office.

The GAO's findings are based on simulations it has published for about a decade now looking at long-term state and local fiscal trends.

Past reports have also shown that the sector is poised to face budget-related stress over the long term.

Continue reading.

Route Fifty

by Bill Lucia

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