CALIFORNIA’S FISCAL OUTLOOK:
JERRY BROWN’S FINAL BUDGET AND THE CHALLENGES AHEAD
Wednesday February 21, 2018
Capitol Event Center Sacramento

AGENDA

8:30 am  
Registration and Breakfast

9:00 am - 9:15 am  
Welcome
Sarah Swanbeck, Executive Director, Berkeley Institute for the Future of Young Americans

9:15 am - 10:15 am  
Opening Discussion

California’s Fiscal Health in Context: The State of the Western States
What can we learn about state fiscal and financial reporting in the western US from the Volcker Alliance’s *Truth and Integrity in State Budgeting* report? What kinds of fiscal challenges are these states up against? What role can sound budgeting practices play in improving transparency and addressing these challenges?

William Glasgall, Senior Vice President & Director, State & Local Initiatives, The Volcker Alliance
Sarah Swanbeck, Executive Director, Berkeley Institute for the Future of Young Americans

10:15 am - 11:15 am  
Morning Panel Session 1

Fiscal Realities: California’s Revenue Volatility
Californians pay more taxes than most people in similarly large states across the country. While the state has lower property taxes than other states, it relies more heavily on personal income taxes, a relatively volatile source of revenue. How much can the state continue to rely on temporary revenue fixes, such as Proposition 30, to fill the budget gaps? What longer term tax reforms are on the table that could address the revenue volatility issue? To what degree will the Governor’s relatively cautious proposed FY19 budget help insulate the state against any volatility?

Moderator
Alan Auerbach, Robert D. Burch Professor of Economics and Law, UC Berkeley

Panelists
Ann Hollingshead, Senior Fiscal & Policy Analyst, Legislative Analyst’s Office
Patrick Murphy, Director of Research and Senior Fellow, Public Policy Institute of California
Gabriel Petek, Managing Director, State and Local Government, S&P Global Ratings
11:15 am - 12:15 pm Morning Panel Session 2

Legacy Costs, Aging Populations, and Budget Trade-Offs
Predictable increases in the number of retirees, longer life expectancies, and rising healthcare costs inevitably pit the concerns of the elderly against the need to make investments in the future. What policy alternatives should be considered to address pension underfunding, lessen the burden on future generations, and provide for financial stability and independence of the young generation? What legal, legislative or political changes will be necessary to implement these alternatives?

Moderator
John Myers, Sacramento Bureau Chief, Los Angeles Times

Panelists
Dane Hutchings, Legislative Representative, League of California Cities
Chuck Reed, Former Mayor, City of San Jose
Mac Taylor, Legislative Analyst, State of California

12:15 pm Closing Remarks
William Glasgall, Senior Vice President & Director, State & Local Initiatives, The Volcker Alliance