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FY2020 STATE FISCAL CONFERENCE DRAWS LAWMAKERS AND BUDGET EXPERTS TO ATLANTA

Cohosted by the Volcker Alliance and the Federal Reserve Bank of Atlanta on July 10-11, the conference marks the fourth in a series of such convenings with regional Federal Reserve Banks.

NEW YORK, NY (July 11, 2019) – Building on the grades, conclusions, and best practice recommendations contained in the [Volcker Alliance](#)'s 2018 report, [Truth and Integrity in State Budgeting: Preventing the Next Fiscal Crisis](#), the Alliance and the [Federal Reserve Bank of Atlanta](#) are cohosting the [FY2020 State Fiscal Conference, "Truth and Integrity in State Budgeting: Looming Risks, Durable Solutions,"](#) in Atlanta on July 10-11, 2019. Attendees will discuss strategies for meeting critical challenges and gain actionable information on budgetary risks and best practices.

“We are excited to partner with the Volcker Alliance in hosting this conference. Facilitating these conversations around budgetary best practices is extremely important,” said Raphael W. Bostic, president and chief executive officer of the Federal Reserve Bank of Atlanta. “We are pleased to see that state lawmakers, budget officials, investors, Fed officials, and the media are paying attention and planning to attend.”

The event also marks the release of a working paper entitled [“Rainy Day Fund Strategies: A Call to Action.”](#) in which the Volcker Alliance examines the rainy day fund policies and practices of all fifty states and sets out a ten-point program that states can use as a template for reform. The paper identifies best practices in California, Colorado, Florida, Georgia, Hawaii, Indiana, Minnesota, North Carolina, Rhode Island, and Virginia that serve as examples for other states to follow.

“Rainy day funds are crucial budgetary tools,” said William Glasgall, Volcker Alliance senior vice president and director of state and local initiatives. “This exclusive working paper identifies best practices that states can adopt to soften the impact of economic, fiscal, and natural disasters.”

Featured speakers at the conference include **Shirley Clarke Franklin**, former mayor of Atlanta, and **Raphael W. Bostic**, president and chief executive officer of the Federal Reserve Bank of Atlanta. Panel topics will include:

- Better Budget Forecasting: Identifying and Lessening Revenue Risks
- Infrastructure: Quantifying Risks to Reap the Rewards
- Workforce Development: Challenges, Solutions, and Budget Consequences
- Rainy Day Funds and Reserves: Ameliorating Revenue Risks

“In order for state governments to fulfill the promises they have made to their citizens, they must pursue sound fiscal practices,” said Thomas W. Ross, president of the Volcker Alliance. “We believe government is most effective when it serves as a responsible steward of public financial resources and assiduously seeks evidence to assess the effectiveness of its investments.”

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 is accountable and 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.

The Federal Reserve Bank of Atlanta is a part of the nation's central banking system, which Congress created in 1913. The Federal Reserve conducts monetary policy by influencing money and credit conditions in the economy in pursuit of full employment and stable prices, supervises and regulates banking institutions, and helps ensure that the nation's payments systems operate smoothly. The Atlanta Fed serves the Sixth Federal Reserve District, which encompasses Alabama, Florida, Georgia, and sections of Louisiana, Mississippi, and Tennessee. The Atlanta Fed participates in setting national monetary policy, supervises numerous commercial banks, and provides a variety of financial services to depository institutions and the U.S. government. Visit frbatlanta.org to learn more.

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