



State Spending Has Been Growing at a Record Pace...Time to Tap the Brakes?

State spending in Washington grew \$11 billion in the last four years.¹ Thanks to a healthy economy, state lawmakers will have \$5.6 billion more in revenue in 2019–21 than they did when they last adopted a budget a year ago.² But the wave of economic recovery and growth Washington has been riding since the Great Recession can't last forever. Eight in 10 CFOs believe a national recession will begin by the end of 2020.³ Is it time to prepare for a rainy day and tap the brakes on state spending growth?

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^{1,2} fiscal.wa.gov | ³ Duke Fuqua CFO Global Business Outlook