

FOOTHILL BUDGET UPDATE/NEWS

April 17, 2009

State Budget Update

Great uncertainty continues to swirl around the California State Budget. I wanted to share two articles that ran this week in the San Francisco Chronicle, that help clarify the current budget situation. The first reports that California's revenues are falling far short of projections estimated for the budget passed last February. This article outlines the wide disparity that is possible in the revenue that the state projected with its February budget, and what really may transpire from property and personal income taxes.

The second article I am including a link to is regarding Propositions 1A and 1B, which are on the ballot for the May 19 special election. These two initiatives are linked together, and this article does a good job of explaining their relationship, and potential impact on the state budget.