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Keating Report: 2017 forecast on government budgets and spending—Part 1

Pittsburgh's mayor finds ways to pay for capital projects, bridge replacement and operating costs.

Michael Keating | Government Product News

Mar 2, 2017

The Keating Report is a 2017 forecast on government budgets and spending (first part presented below).

The 2017 forecast is an update of our mid-year 2016 forecast that was posted online at the GPN site.

The 2017 edition of the Keating Report includes forecasts on government purchases of goods and services and comments from experts. Another section from the 2017 edition will be posted soon.

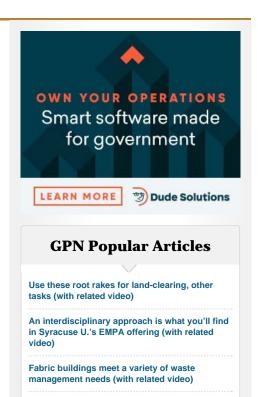


In the photo: Construction is underway on the replacement for the Greenfield Bridge in Pittsburgh. The replacement bridge will open to traffic later in 2017.

Lexington, Mass.-based IHS Global Insight says government buying will grow a little in 2017. Total government purchases will reach \$3.37 trillion in 2017, up from \$3.28 trillion in 2016, a 2.7 percent boost, predicted the economic forecasting firm in a November 2016 outlook report. Federal government purchases will rise to \$1.27 trillion in 2017, up from \$1.25 trillion in 2016. State and local government purchases will reach \$2.10 trillion in 2017, up from \$2.03 trillion in 2016.

In 2017, Pittsburgh is pouring the bulk of its annual operating funds into core services, says Mayor Bill Peduto. The Steel City's mayor lists some key budget achievements:

- The amount of street resurfacing will be twice what it was just two years ago,
- —The city is hiring the most police officers it has had in more than a decade, and



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-Pittsburgh will put more than \$10 million towards needed capital improvements for Public Safety, recreation and senior facilities.

Mayor Peduto (photo at right) says Pittsburgh is also poised to leave state fiscal oversight for the first time since 2014. "The city's budget is in the best place it's been in years, even as Pittsburgh — like many cities — is facing long-term legacy commitments to its municipal pension system," the mayor explains. "We continue to make budget contributions in excess of our minimum municipal obligations, and through a lot of hard work, by 2019, we'll see our long-term debt service drop by almost 60 percent from its current levels."

The lead public works project in Pittsburgh in 2017 is the replacement of the Greenfield Bridge, Mayor Peduto tells GPN. The bridge is an 85-year-old structure that was so bad that 25 years ago the city had to build another bridge beneath it to catch falling rubble. The bridge was the subject of a "60 Minutes" report on the nation's infrastructure woes. "Through an \$18 million rehabilitation, the span — which goes over one of the city's main highways —will reopen later this year," the mayor says.

For 2017, the value of highway and bridge construction in the U.S. is forecast to reach \$62 billion, up from \$58.8 billion in 2016, say analysts at Dodge Data & Analytics. In the "2017 Dodge Construction Outlook," the analysts say the FAST Act will boost future highway and bridge construction.

The Fixing America's Surface Transportation (FAST) Act is a funding and authorization bill. The legislation authorizes \$305 billion over fiscal years 2016 through 2020 for highway, highway and motor vehicle safety, public transportation, motor carrier safety, hazardous materials safety, rail, and research, technology, and statistics programs. Thanks to the FAST legislation, states and local governments are now moving forward with critical transportation projects.

Contact the author at michael.keating@penton.com if you want to purchase an extended version of this report that contains research data, poll results from our audience and more.

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