

Bond Case Briefs

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National League of Cities 2013 Local Economic Conditions Survey.

According to the nation's city officials, the performance of local, regional and state economies have improved over the past year. Despite improvements, cities are still struggling in significant ways, signaling that growth is not keeping pace at a level that is needed for a sustained recovery. Even worse, economic indicators that reflect the condition of cities' most vulnerable populations have resisted even a modest rebound in the face of broader national recovery.

The National League of Cities annual Local Economic Conditions Survey of city officials gauges the performance of local economic indicators and drivers of local fiscal health. Findings from this year's survey include:

- Tepid improvement in housing starts, commercial and residential property values, business activity and health of the retail sector;
- Persistent lack of growth in incomes and employment;
- Workforce skills not keeping pace with employer demand, as well as basic needs of the most vulnerable populations not being met; and
- Decrease in the number and scope of investment projects if a federal limitation is placed on the tax-exemption of municipal bonds.

<http://www.nlc.org/Documents/Find%20City%20Solutions/Research%20Innovation/Economic%20Development/local-economic-conditions-2013-brf-Apr13.pdf>