Bond Case Briefs

Municipal Finance Law Since 1971

Some States Sitting on Piles of Cash, and Cities Want a Cut.

States like Ohio are placing their surpluses in rainy-day funds, but cities that have suffered because of cuts since the recession say it is time to loosen up.

LORAIN, Ohio — Welcome to Lorain, where the mayor, Chase Ritenauer, would like to show you around.

The police car over there? It broke down during a pursuit not long ago, leaving the officer to continue the chase on foot. The new high school? It is part of a school system so badly underfunded that it is now overseen by the state. Traffic signals are kept operating with parts recycled from discarded traffic lights.

This city of 63,000 is in such dire financial straits that it has ceded part of an administrative building to raccoons; repeatedly calling the exterminator was too costly.

Continue reading.

THE NEW YORK TIMES

By Timothy Williams

Aug. 17, 2018

Copyright © 2024 Bond Case Briefs | bondcasebriefs.com