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San Francisco (City & County) (CA): Fitch New Issue Report

San Francisco's fiscal 2024 ended with an \$84 million operating deficit on \$2.56 billion of spending, resulting in a fund balance of about 38% of spending. The city's 'AAA' rating reflects strong financial resilience, but the outlook remains negative due to reliance on nonrecurring revenues to close budget gaps.

[Access Report](#)

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