

# **Bond Case Briefs**

*Municipal Finance Law Since 1971*

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## **Bankrupt Cities, Municipalities List and Map: Governing.com.**

Many local governments across the U.S. face steep budget deficits as they struggle to pay off debts accumulated over a number of years. As a last resort, some filed for bankruptcy.

Governing is tracking the issue, and will update this page as more municipalities seek bankruptcy protection.

Most recently, a federal judge ruled Detroit was eligible to enter bankruptcy, the largest city to ever do so. The state previously appointed an emergency financial manager for the city, saddled with debts totaling an estimated \$18 billion.

Overall bankrupt municipalities remain extremely rare. A Governing analysis estimated only one of every 1,668 eligible general-purpose local governments (0.06 percent) filed for bankruptcy protection over the past five years. Excluding filings later dismissed, only one of every 2,710 eligible localities filed since 2008.

The majority of filings have not been submitted by bankrupt cities, but rather lesser-known utility authorities and other narrowly-defined special districts throughout the country. In Omaha, Neb., a dozen sanitary districts have filed for bankruptcy, accounting for nearly a third of all Chapter 9 filings since 2010.

It's also important to note that only about half of states outline laws authorizing municipal bankruptcy. View our bankruptcy laws map for each state's policies:

<http://www.governing.com/gov-data/state-municipal-bankruptcy-laws-policies-map.html>

List of Bankruptcy Filings Since January 2010

All Municipal Bankruptcy Filings: 38

General-Purpose Local Government Bankruptcy Filings (8):

- City of Detroit
- City of San Bernardino, Calif.
- Town of Mammoth Lakes, Calif. (Dismissed)
- City of Stockton, Calif.
- Jefferson County, Ala.

— City of Harrisburg, Pa. (Dismissed)

— City of Central Falls, R.I.

— Boise County, Idaho (Dismissed)

### Municipal Bankruptcies Map

The map below shows all municipalities filing for Chapter 9 bankruptcy protection since 2010, along with local governments voting to approve a bankruptcy filing.

Cities, towns and counties are shown in red. Utility authorities and other municipalities are displayed in gray. Click a marker to view details of each filing. Multiple municipalities have filed for bankruptcy in some cities, such as Omaha, Neb., so not all markers are visible without zooming in on the map.

View the map at:

<http://www.governing.com/gov-data/municipal-cities-counties-bankruptcies-and-defaults.html>

Please note that several municipal bankruptcy filings have been rejected, as indicated.

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