

# **Bond Case Briefs**

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## **New Data on City Finances Show True Realities of Nation's Economy.**

WASHINGTON — September 13, 2018 — Despite strong national economic growth and almost full employment, a new report from the National League of Cities (NLC) released today indicates that cities are still recovering from the Great Recession and shouldering the country's residual economic burden. The 33rd annual City Fiscal Conditions report, based on a survey of 341 city finance officers, found that while city fiscal health is not yet declining, growth is slowing and echoing cautionary signals from previous economic downturns.

Numerous factors indicate a more complex economic reality in cities across America as slowing housing markets, stagnating wages and the impact of the 2017 federal tax reform legislation influence the outlook of many city finance officials. In FY 2017, 10 years after the Great Recession, local revenues grew only 1.25 percent over the previous year compared to expenditures, which grew 2.16 percent.

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### **National League of Cities**

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