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City Finances Are Stronger, but Uncertainty Lies Ahead.

In its annual survey of the fiscal condition of U.S. cities, the National League of Cities finds cause for both hope and concern. Federal funds have improved municipal fiscal health, but inflation and recession fears are on the horizon.

After suffering historic blows to their fiscal stability from the COVID-19 pandemic, municipal governments appear to be on the path to recovery for fiscal year 2022, according to a City Fiscal Conditions report just released by the National League of Cities (NLC).

Though it's not the only factor, this is largely attributable to the funds available to them through the American Rescue Plan Act (ARPA) and the Bipartisan Infrastructure Law (BIL). While these will continue to be available for several years, other forces currently in play could bring financial turbulence in coming years.

The 2022 report from NLC is the latest in a series that began 37 years ago. "The overarching theme for this year's report was cautious optimism," says lead author Farhad Omeyr, program director, research and data, at NLC's Center for City Solutions.

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by Carl Smith

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