Bond Case Briefs

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Report: Cities Have $1.4 Trillion in Debt

San Francisco, Nantucket, New York City, Ocean City, and Miami Beach are the cities with the most per capita debt.

Nationally, cities report $1.4 trillion in debt, equivalent to approximately $7,000 per capita, according to Reason Foundation's State and Local Government Finance Report.

The cities of New York, Chicago, Los Angeles, the city and county of San Francisco*, and Houston report the most total liabilities.

The $1.4 trillion in debt carried by cities, towns, and other incorporated municipalities represents 23% of total state and local government debt found in the State and Local Government Finance Report, which can be explored interactively in Reason Foundation's GovFinance Dashboard.

Continue reading.

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