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New York City (NY): Fitch New Issue Report

New York City, New YorkThe Rating Outlook remains Negative and reflects the potential for weakening of the city’s financial resilience, and uncertainty around projected expenditure savings and gap-closing solutions without a reliance on available reserves. Fitch Ratings recognizes progress in closing the fiscal 2027 budget gap with a combination of new recurring and nonrecurring revenues, elimination of the use of reserves, and improved projected fiscal year-end (FYE) 2026 results. Carry-forward surpluses are on a declining trend, notwithstanding continued strong yoy revenue growth.

Access Report

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