

City Fiscal Conditions 2021



WELCOME



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REPORT FINDINGS



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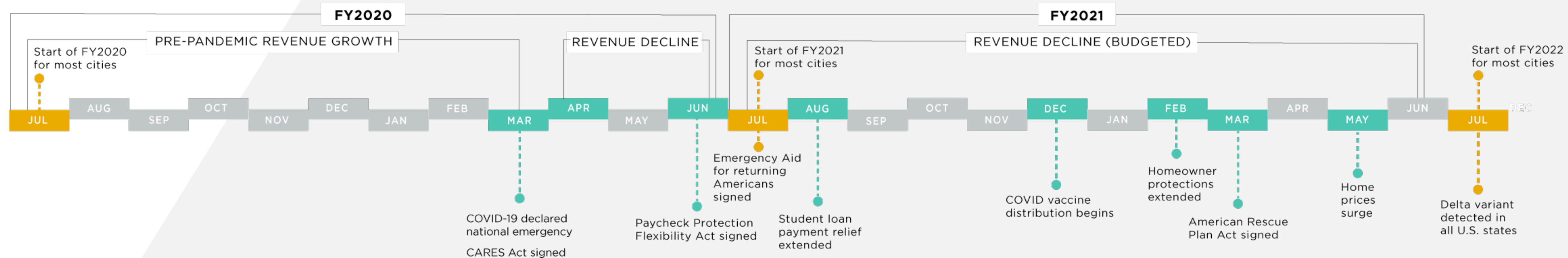
Michael A. Pagano, PhD

Dean of the College of Urban Planning and Public Affairs,
Director of Government of Finance Research Center (retired)
UNIVERSITY OF ILLINOIS AT CHICAGO

KEY FINDINGS

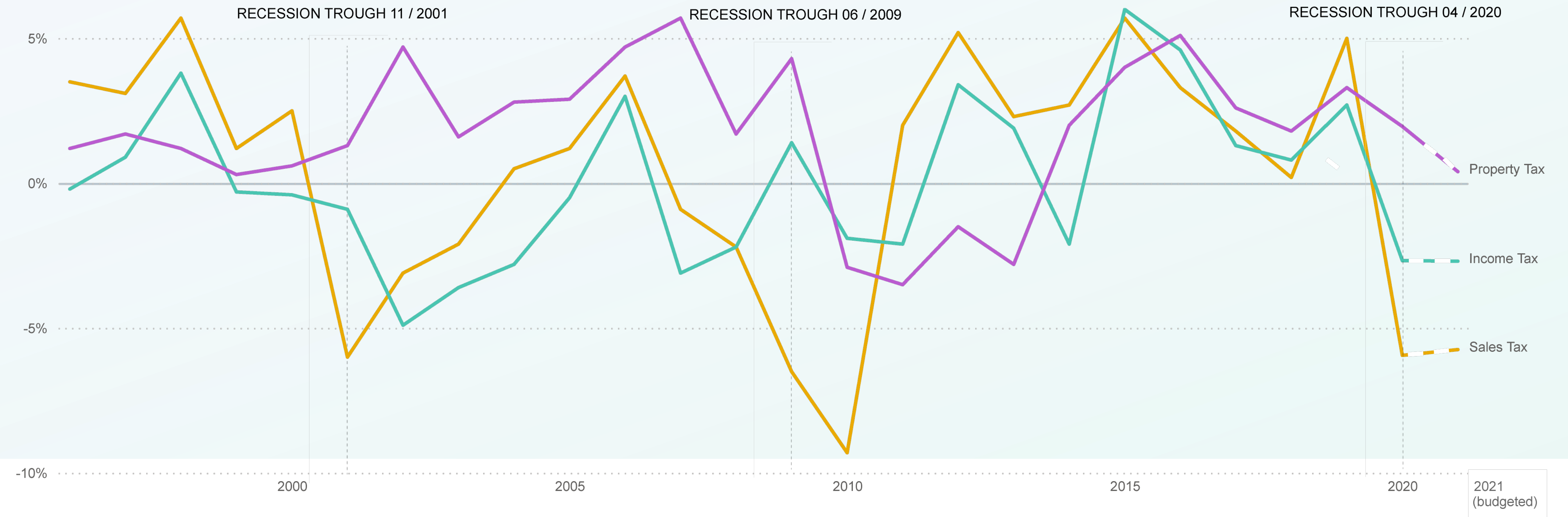
- Cities ended FY2020 with revenue loss, further decline budgeted for FY2021
- FY2020 declines driven by sudden and deep loss in sales and income tax revenue
- Federal intervention prevented even greater fiscal distress

COVID-19 & Fiscal Conditions: A Timeline (July 2019-July 2021)



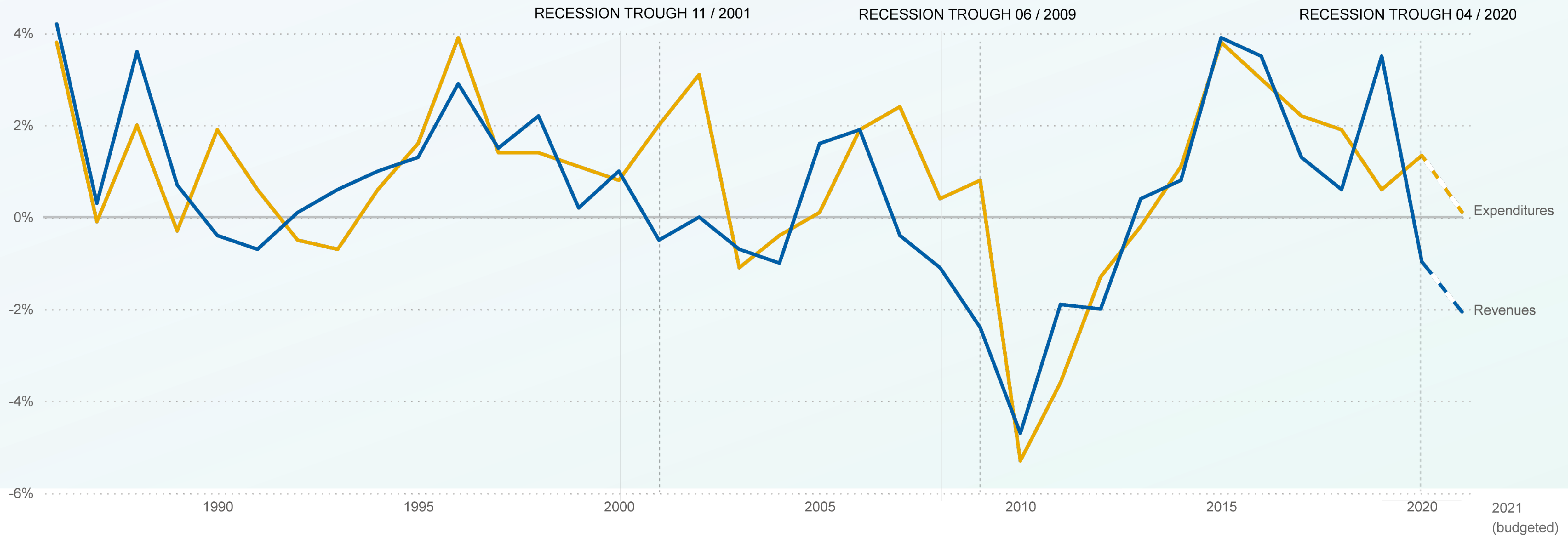
Year-Over-Year Change in Sales, Income and Property Tax Receipts

Figure 3: Year-Over-Year Change in Sales, Income and Property Tax Receipts

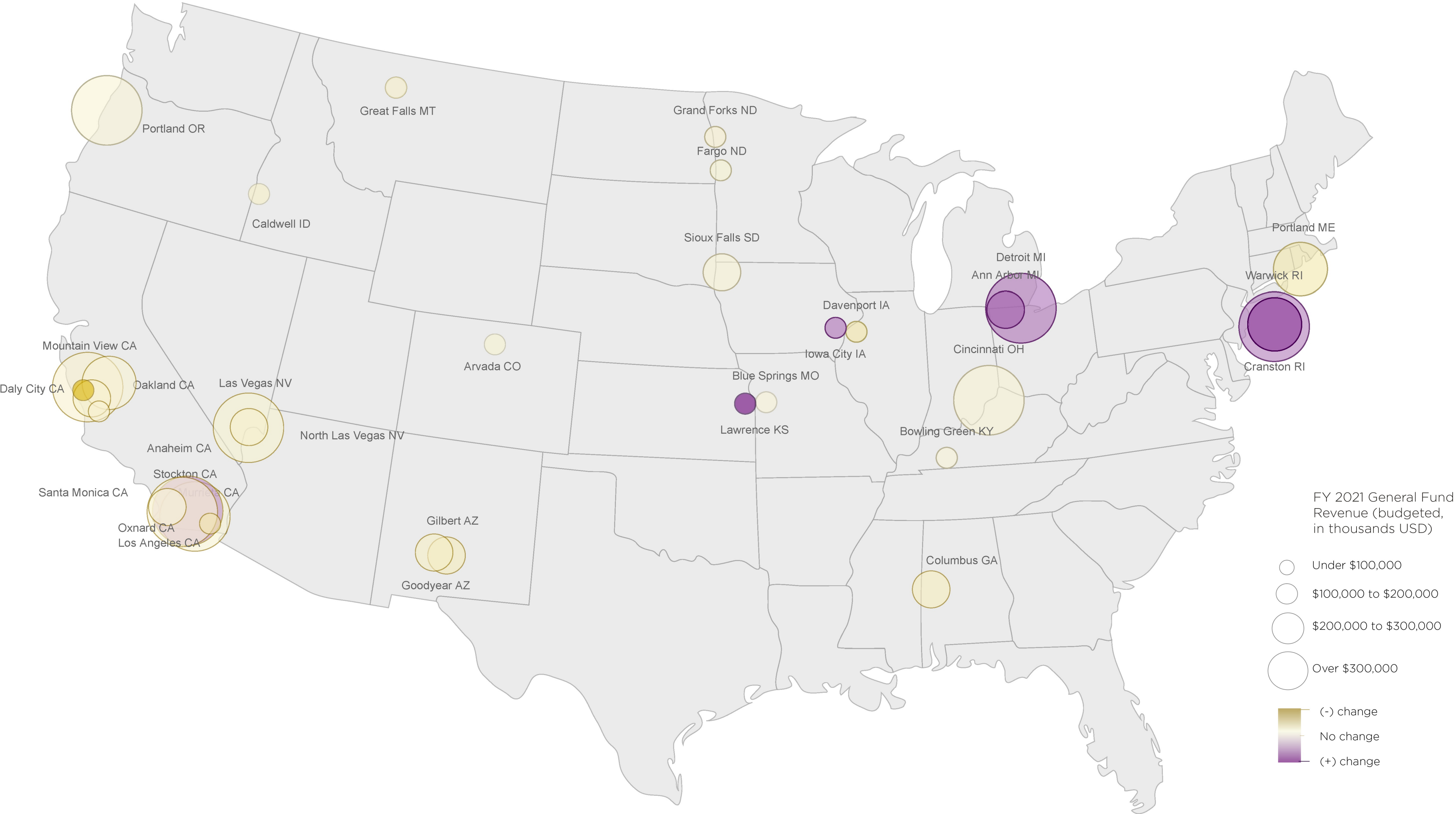


Year-Over-Year Change in General Fund Revenues and Expenditures

Figure 1: Year-Over-Year Change in General Fund Revenues and Expenditures



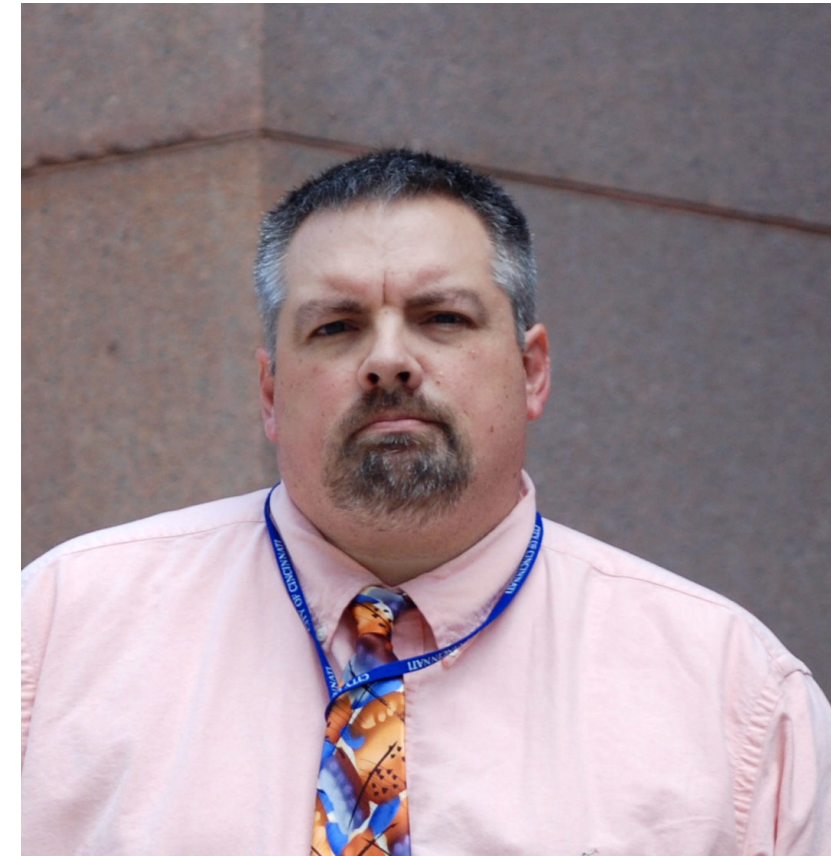
Total Change in General Fund Revenue (FY2020-FY2021)



RESPONSE PANEL



Marisa Waxman
Budget Director
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Susan Gooding-Liburd
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Thank you for attending!

Please visit
nlc.org/resource/2021-city-fiscal-conditions
for more information on the report.