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PRESS RELEASE

BAM's Chief Credit Officer Comments on the 34th Annual City Fiscal Conditions Report

The National League of Cities last week released its 34th annual City Fiscal Conditions report, finding that city leaders are anticipating slower revenue growth in Fiscal 2019 and beyond, even as pressures for additional spending continue unabated (highlighted by infrastructure needs and rising costs for employee wages, health benefits, and pensions). BAM Chief Credit Officer Suzanne Finnegan commented on the credit implications of the survey results in new BAM Commentary. She noted that:

"The National League of Cities' 2019 City Fiscal Conditions report is in line with other economic indicators that show the U.S. economy slowing, and the impacts flowing through to public sector budgets...the report suggests that city finance officers are remaining conservative and forward looking as they work to deal with these challenges, which is helpful because while some of these challenges are due to factors that are within a city's control, many are outside influences that cities have little ability to change."

NLC Chief Executive Officer Clarence Anthony also discussed the report's findings in a BAM Credit Insights video. [Click here](#) to watch the full video, or choose one of the two-minute excerpts below to hone in on the key issues in the report:

- Understanding how regional differences are driving the economy
- What the Federal government can do to help cities with infrastructure needs
- How cities can prepare now for the next recession

About Build America Mutual

BAM is a mutual bond insurance company operated for the benefit of its members - the cities, states and other municipal entities that use BAM's financial guaranty to lower their cost of borrowing. BAM is sponsored by the National League of Cities. Through March 31, 2019, BAM has insured more than \$54 billion of municipal securities for more than 3,300 municipal issuers nationwide. Learn more at <http://buildamerica.com/mission/>

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