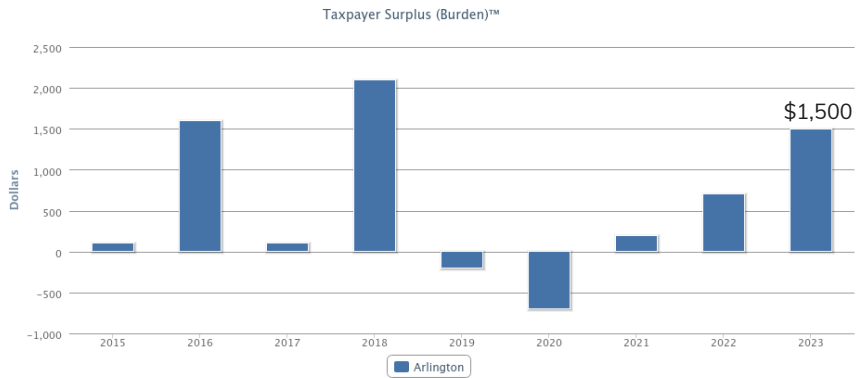




**\$208.5 million**  
MONEY AVAILABLE TO PAY FUTURE BILLS

**\$1,500**  
TAXPAYER SURPLUS™

Arlington’s financial condition continued to improve according to our analysis of its audited financial report for fiscal year 2023, solidifying its status as a Sunshine City. The city earned a “B” grade from Truth in Accounting, with \$208.5 million available to cover future bills and a Taxpayer Surplus™ of \$1,500.



Arlington’s available funds to pay bills improved by \$127.5 million, driven by the removal of the restriction on assets designated solely for pensions and a revenue surplus. However, the city’s net pension liability rose due to unrealized investment losses, calculated based on outdated data from December 31, 2022. While the fiscal year ended on September 30, 2023, the pension liability was determined using older data, raising concerns about the accuracy of the city’s financial health. The snapshot should reflect current conditions, particularly amid market volatility.

In 2023, property tax collections increased by \$25.5 million, driven by a 14.8% rise in residential values and a 17.9% increase in commercial values. Despite this growth, the property tax rate decreased to \$0.5998 per \$100 assessed valuation from \$0.6198, reflecting efforts to balance revenue generation with taxpayer relief.

The data included in this report is derived from Arlington’s 2023 audited Annual Comprehensive Financial Report and retirement plans’ reports. To compare prior years and other states’ and cities’ financial, demographic, and economic information, go to Data-Z.org.

**B**  
FINANCIAL GRADE

**12 out of 75**  
RANKING

**FINANCIAL FACTS**

- Arlington had \$949.6 million available to pay \$741.1 million worth of bills.
- The outcome was a \$208.5 million surplus, which breaks down to \$1,500 per taxpayer.
- Arlington’s financial position improved by \$127.5 million, driven by a revenue surplus and increased property tax collections.

**The City’s Assets Exceeded Its Bills**

Total Assets	\$5,136,423,000
Minus: Capital Assets	-\$3,898,499,000
Restricted Assets	-\$288,366,000
Assets Available to Pay Bills	\$949,558,000
Minus: Total Bills*	-\$741,101,000
Money available to pay future bills	\$208,457,000
Each taxpayer’s share of this surplus	\$1,500

**\*Breakdown of Total Bills**

Bonds	\$1,587,297,000
Other Liabilities	\$240,692,000
Minus: Debt Related to Capital Assets	-\$1,303,909,000
Unfunded Pension Benefits	\$108,770,000
Unfunded Retiree Health Care Benefits	\$108,251,000
Total Bills	\$741,101,000

<b>Grade:</b>	<b>Bottom line:</b>
<b>B</b>	Arlington had more than enough money to pay its outstanding bills and received a “B” grade. A “B” grade is given to governments with a Taxpayer Surplus between \$1 and \$9,999.

Truth in Accounting is a 501(c)(3) nonprofit committed to educating and empowering you with understandable, reliable, and transparent government financial information so you can be a knowledgeable participant in your government and its budget process.