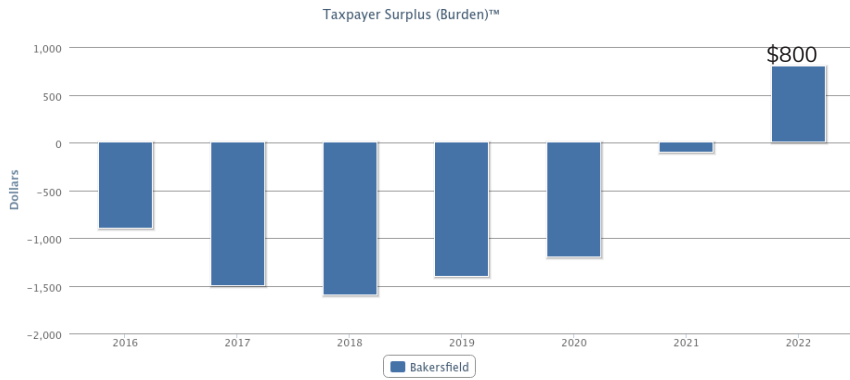
 **\$124.4 million**
MONEY AVAILABLE TO PAY FUTURE BILLS

 **\$800**
TAXPAYER SURPLUS™

As of December 15, 2024, Bakersfield had not released its fiscal year 2023 annual financial report. Based on our analysis of its 2022 financial report, the city had \$124.4 million available to cover future bills, resulting in a Taxpayer Surplus of \$800. This led to a “B” grade from Truth in Accounting, classifying it as a Sunshine City.



Bakersfield’s 2023 financial report was unavailable during our research. Based on its fiscal year 2022 and pension data from 2021—a period of strong financial market performance—the city’s net pension liability seemed to have decreased, giving the appearance of an improved financial condition. However, more recent data from 2022 and 2023 for other cities indicate that pension investments experienced significant market losses.

If Bakersfield’s pension investments followed similar trends, its net pension liability likely increased in the following years, leading to a deterioration of its financial condition. Without updated financial reports, the full impact remains uncertain, highlighting the importance of timely fiscal transparency and long-term pension management strategies.

 **B**
FINANCIAL GRADE

 **14 out of 75**
RANKING

FINANCIAL FACTS

- Bakersfield had \$713.1 million available to pay \$588.7 million worth of bills.
- The outcome was a \$124.4 million surplus, which breaks down to \$800 per taxpayer.
- Bakersfield’s late 2023 report created uncertainty about rising pension liabilities, highlighting the need for timely fiscal transparency and planning.

The City’s Assets Exceeded Its Bills

Total Assets	\$2,980,754,000
Minus: Capital Assets	-\$2,225,877,000
Restricted Assets	-\$41,736,000
Assets Available to Pay Bills	\$713,141,000
Minus: Total Bills*	-\$588,729,000
Money available to pay future bills	\$124,412,000
Each taxpayer’s share of this surplus	\$800

*Breakdown of Total Bills

Bonds	\$120,698,000
Other Liabilities	\$238,909,000
Minus: Debt Related to Capital Assets	-\$101,758,000
Unfunded Pension Benefits	\$315,293,000
Unfunded Retiree Health Care Benefits	\$15,587,000
Total Bills	\$588,729,000

Grade:	Bottom line:
B	Bakersfield 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.