

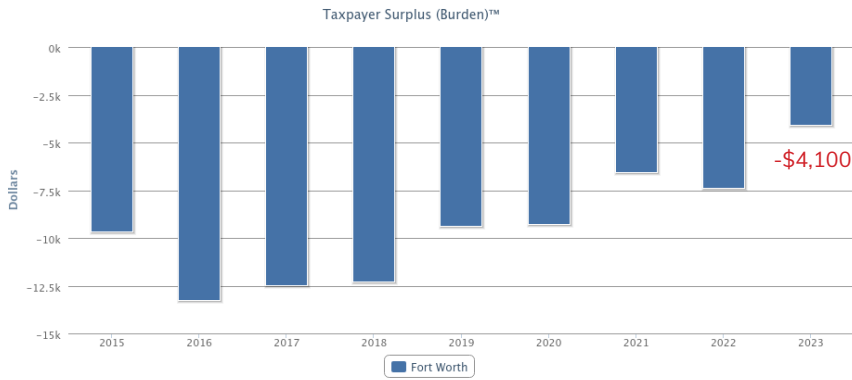


**\$1.4 billion**  
MONEY NEEDED TO PAY  
BILLS



**\$4,100**  
TAXPAYER BURDEN™

Fort Worth’s financial condition showed some improvement. But based on our analysis of its audited financial report for fiscal year 2023, the city still needed \$1.4 billion to cover its bills, resulting in a Taxpayer Burden™ of \$4,100. This earned the city a “C” grade from Truth in Accounting, marking it as a Sinkhole City.



Fort Worth reported that revenues exceeded expenses, but still faced a \$1.4 billion shortfall to cover its bills. However, the city’s unfunded retiree healthcare benefits liabilities decreased by \$383.6 million, largely due to a change in the rate used to calculate the current value of retiree healthcare promises, increasing from 2.21% to 5.5%.

Fort Worth’s sales tax collections have nearly doubled from \$125.5 million in 2014 to an estimated \$250 million for FY 2024, reflecting a 99.2% increase. Additionally, the city’s unemployment rate dropped from 7.9% during the COVID-19 crisis to 3.84%, signaling a strong recovery. While these improvements indicate positive economic growth, Fort Worth must address fiscal challenges for long-term stability.



**C**  
FINANCIAL GRADE



**47 out of 75**  
RANKING

## FINANCIAL FACTS

- Fort Worth had \$3.2 billion available to pay \$4.6 billion worth of bills.
- The outcome was a \$1.4 billion shortfall, which breaks down to a burden of \$4,100 per taxpayer.
- Fort Worth reported revenues exceeding expenses, but still faced a \$1.4 billion shortfall, despite a decline in healthcare liabilities.

## The City’s Bills Exceeded Its Assets

Total Assets	\$11,283,942,000
Minus: Capital Assets	-\$7,673,751,000
Restricted Assets	-\$394,519,000
Assets Available to Pay Bills	\$3,215,672,000
Minus: Total Bills*	-\$4,585,066,000
Money needed to pay bills	\$1,369,394,000
Each taxpayer’s share of this burden	\$4,100

## \*Breakdown of Total Bills

Bonds	\$2,248,157,000
Other Liabilities	\$1,449,344,000
Minus: Debt Related to Capital Assets	-\$2,095,096,000
Unfunded Pension Benefits	\$2,502,231,000
Unfunded Retiree Health Care Benefits	\$480,430,000
<b>Total Bills</b>	<b>\$4,585,066,000</b>

<b>Grade:</b>	<b>Bottom line:</b>
C	Fort Worth would need \$4,100 from each of its taxpayers to pay all of its outstanding bills and received a “C” grade for its finances. According to Truth in Accounting’s grading scale, any government with a Taxpayer Burden between \$0 and \$4,999 is given a “C” grade.