



TAXPAYERS ON THE HOOK FOR MUCH MORE THAN THEY THINK



City Combined Taxpayer Burden™ Report May 2022 | truthinaccounting.org

Did you know that most cities do not include the finances of large underlying government entities, such as school districts and transit authorities, in their annual financial reports? To understand a city's financial condition citizens have to play an impossible game of hide and seek. Comparing one city's finances to other cities can be like comparing apples and oranges.

For example, Truth in Accounting's Financial State of the Cities report released earlier this year found that Chicago ranked No. 74 out of the 75 most populous U.S. cities with a Taxpayer Burden of \$43,100, which is each taxpayer's share of municipal debt. Only New York City fared worse with a Taxpayer Burden of \$71,400.

However, unlike Chicago's, New York City's financial report includes its underlying government entities, such as its school district, transit authority and county government. When you combine the debt of Chicago's underlying government entities and the debt of the state of Illinois, each Chicago taxpayer is on the hook for \$135,700. Each New York City taxpayer is on the hook for \$91,500.

This report analyzes the 10 most populous cities including their largest underlying entities (based on fiscal year 2020). This provides a more accurate and holistic view of their respective city finances. The underlying entities that city governments claim responsibility for in their annual financial reports are included.

These underlying government units are essentially subsidiaries of the city and the majority of their debt falls on all city taxpayers. When the unfunded debt of these underlying government units is combined with the county, municipal, and state debt, city taxpayers are on the hook for much more than they think.

Collectively, taxpayers in these 10 cities face an average combined per-taxpayer burden of more than \$49,400, including county, state, and "off balance-sheet" underlying government entities. This compares to an average per-taxpayer burden of \$19,900 for their city governments alone.

Here is a ranking of the combined Taxpayer Burden for taxpayers living in the 10 largest cities (from best to worst):

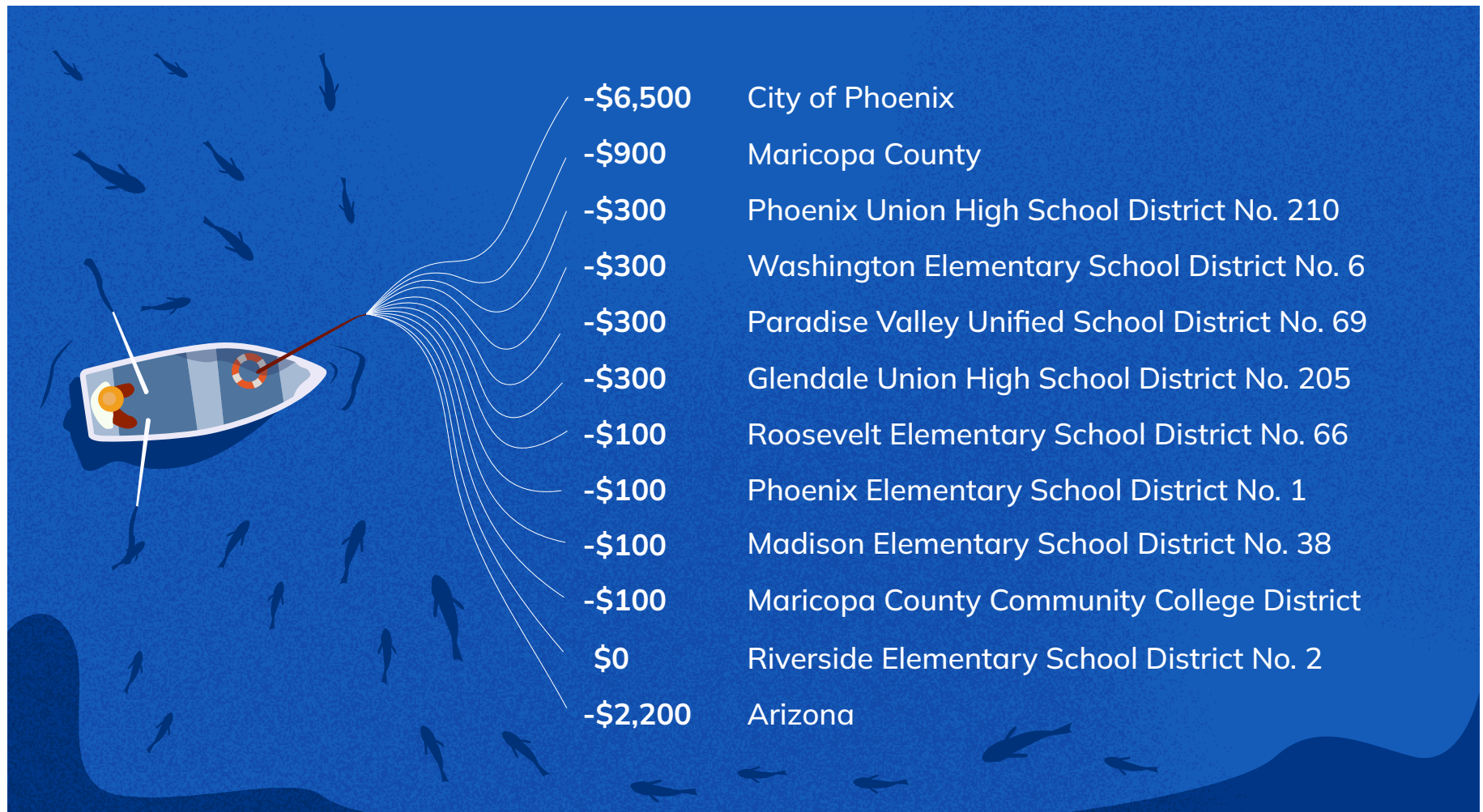
1. **Phoenix (-\$11,200)**
2. **San Antonio (-\$19,400)**
3. **Dallas (-\$26,000)**
4. **Houston (-\$27,500)**
5. **San Diego (-\$37,600)**
6. **San Jose (-\$42,100)**
7. **Philadelphia (-\$48,100)**
8. **Los Angeles (-\$55,300)**
9. **New York City (-\$91,500)**
10. **Chicago (-\$135,700)**

PHOENIX

Taxpayers on the hook for \$11,200

Fast Facts

- The City of Phoenix has a Taxpayer Burden of \$6,500, which is each taxpayer's share of the city's debt.
- Phoenix taxpayers also pay taxes to the county and other underlying government units. If these debts are included, each taxpayer's burden is \$9,000.
- When state debt is added, the Taxpayer Burden comes to \$11,200.



PHOENIX AND ITS UNDERLYING GOVERNMENT ENTITIES

Entity	Assets Available to Pay Bills	Unfunded Pension Benefits Due	Unfunded OPEB	Other Bills	Money Available (Needed) to Pay Bills	Taxpayer Surplus (Burden)	Grade
Phoenix, AZ	\$4.9 billion	\$5.3 billion	\$149.7 million	\$2.8 billion	(\$3.3 billion)	(\$6,500)	D
Maricopa County	\$1.7 billion	\$2.1 billion	(\$12 million)	\$818.6 million	(\$1.2 billion)	(\$900)	C
Phoenix Union High School District No. 210	\$363.6 million	\$247.3 million	\$31.3 million	\$214.4 million	(\$123.7 million)	(\$300)	C
Glendale Union High School District No. 205	\$68.8 million	\$149.3 million	\$26.2 million	\$38.2 million	(\$129.3 million)	(\$300)	C
Paradise Valley Unified School District No. 69	\$241.9 million	\$264.5 million	\$13.2 million	\$109.3 million	(\$38.5 million)	(\$300)	C
Washington Elementary School District No. 6	\$77.4 million	\$200.5 million	\$64,000	\$36.3 million	(\$144.9 million)	(\$300)	C
Roosevelt Elementary School District No. 66	\$43.7 million	\$86.8 million	\$25,000	\$19.7 million	(\$62.8 million)	(\$100)	C
Phoenix Elementary School District No. 1	\$58.9 million	\$60.9 million	\$155,000	\$36.3 million	(\$159.4 million)	(\$100)	C
Madison Elementary School District No. 38	\$90.9 million	\$51.5 million	\$14,000	\$74 million	(\$34.7 million)	(\$100)	C
Maricopa County Community College District	\$610.3 million	\$596.9 million	\$163,000	\$136.9 million	(\$5.9 million)	(\$100)	C
Riverside Elementary School District No. 2	\$19.3 million	\$8.3 million	\$2,000	\$16.9 million	(\$145.1 million)	\$0	C
Arizona	\$14.2 billion	\$5.8 billion	\$1.2 billion	\$11.9 billion	(\$4.6 billion)	(\$2,200)	C
						(\$11,200)	

Truth in Accounting is a 501(c)(3) nonprofit committed to educating and empowering citizens with understandable, reliable, and transparent government financial information. To be knowledgeable participants in their government and its budget process, citizens need truthful and transparent financial information. The data included in this report is derived from each entity's 2020 audited Annual Comprehensive Financial Report and retirement plans' reports.

SAN ANTONIO

Taxpayers on the hook for \$19,400

Fast Facts

- The City of San Antonio has a Taxpayer Burden of \$3,100, which is each taxpayer's share of the city's debt.
- San Antonio taxpayers also pay taxes to the county and other underlying government units. If these debts are included, each taxpayer's burden is \$6,300.
- When state debt is added, the Taxpayer Burden comes to \$19,400.



SAN ANTONIO AND ITS UNDERLYING GOVERNMENT ENTITIES

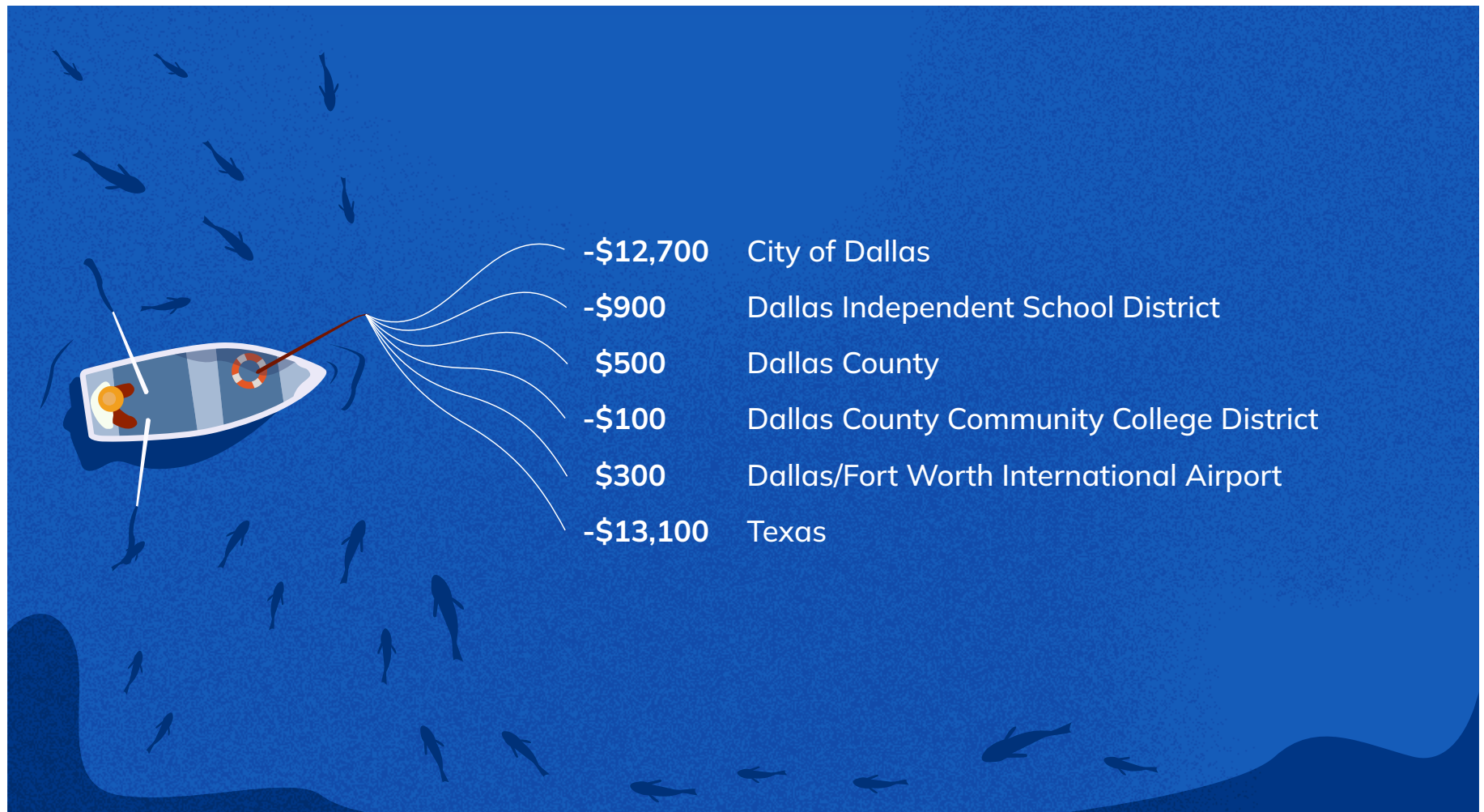
Entity	Assets Available to Pay Bills	Unfunded Pension Benefits Due	Unfunded OPEB	Other Bills	Money Available (Needed) to Pay Bills	Taxpayer Surplus (Burden)	Grade
San Antonio, TX	\$5.4 billion	\$1.3 billion	\$1.2 billion	\$4.3 billion	(\$1.4 billion)	(\$3,100)	C
Bexar County	\$2.8 billion	\$264.1 million	\$275.8 million	\$3 billion	(\$752.3 million)	(\$1,300)	C
North East Independent School District	\$301.5 million	\$184.6 million	\$237.2 million	\$170.2 million	(\$290.4 million)	(\$600)	C
San Antonio Independent School District	\$419.9 million	\$139.3 million	\$230.2 million	\$301.6 million	(\$251.2 million)	(\$500)	C
Northside Independent School District	\$596.3 million	\$304.5 million	\$310.4 million	\$81.9 million	(\$100.5 million)	(\$200)	C
Alamo Community College District	\$307.9 million	\$78.5 million	\$182.1 million	\$199.6 million	(\$152.4 million)	(\$300)	C
Harlandale Independent School District	\$96.6 million	\$52.5 million	\$61.3 million	\$55.1 million	(\$72.3 million)	(\$200)	C
VIA Metropolitan Transit	\$247.9 million	\$140.4 million	\$49 million	\$39.9 million	\$18.6 million	\$0	C
South San Antonio Independent School District	\$46 million	\$28.7 million	\$28.5 million	\$29.9 million	(\$41.1 million)	(\$100)	C
Edgewood Independent School District	\$67.3 million	\$43.5 million	\$48.8 million	\$23.3 million	(\$48.3 million)	(\$100)	C
San Antonio River Authority	\$94.1 million	\$0	\$665,000	\$47.4 million	\$46.1 million	\$100	B
Texas	\$103 billion	\$76.8 billion	\$67.1 billion	\$66.7 billion	(\$107.6 billion)	(\$13,100)	D
						(\$19,400)	

DALLAS

Taxpayers on the hook for \$26,000

Fast Facts

- The City of Dallas has a Taxpayer Burden of \$12,700, which is each taxpayer's share of the city's debt.
- Dallas taxpayers also pay taxes to the county and other underlying government units. If these debts are included, each taxpayer's burden is \$12,900.
- When state debt is added, the Taxpayer Burden comes to \$26,000.



DALLAS AND ITS UNDERLYING GOVERNMENT ENTITIES

Entity	Assets Available to Pay Bills	Unfunded Pension Benefits Due	Unfunded OPEB	Other Bills	Money Available (Needed) to Pay Bills	Taxpayer Surplus (Burden)	Grade
Dallas, TX	\$2.8 billion	\$4.7 billion	\$531 million	\$2.5 billion	(\$5 billion)	(\$12,700)	D
Dallas Independent School District	\$1.7 billion	\$595.2 million	\$690.1 million	\$781.5 million	(\$366.5 million)	(\$900)	C
Dallas County	\$2.8 billion	\$721 million	\$194.5 million	\$1.5 billion	\$351.1 million	\$500	B
Dallas County Community College District	\$472.6 million	\$115.5 million	\$268.3 million	\$132.5 million	(\$43.6 million)	(\$100)	C
Dallas/Fort Worth International Airport	\$1.8 billion	\$130.1 million	(\$5.5 million)	\$938.1 million	\$728.8 million	\$300	B
Texas	\$103 billion	\$76.8 billion	\$67.1 billion	\$66.7 billion	(\$107.6 billion)	(\$13,100)	D
						(\$26,000)	

HOUSTON

Taxpayers on the hook for \$27,500

Fast Facts

- The City of Houston has a Taxpayer Burden of \$13,200, which is each taxpayer's share of the city's debt.
- Houston taxpayers also pay taxes to the county and other underlying government units. If these debts are included, each taxpayer's burden is \$14,400.
- When state debt is added, the Taxpayer Burden comes to \$27,500.



HOUSTON AND ITS UNDERLYING GOVERNMENT ENTITIES

Entity	Assets Available to Pay Bills	Unfunded Pension Benefits Due	Unfunded OPEB	Other Bills	Money Available (Needed) to Pay Bills	Taxpayer Surplus (Burden)	Grade
Houston, TX	\$5.8 billion	\$4.9 billion	\$2.6 billion	\$7.1 billion	(\$8.9 billion)	(\$13,200)	D
Harris County	\$4.9 billion	\$484.5 million	\$2.8 billion	\$2.5 billion	(\$830.8 million)	(\$600)	C
Houston Independent School District	\$1.9 billion	\$594.3 million	\$716.5 million	\$768.4 million	(\$227.1 million)	(\$300)	C
Metropolitan Transit Authority of Harris County	\$725.5 million	\$249.4 million	\$640.5 million	\$329.7 million	(\$25.9 million)	(\$200)	C
Spring Branch Independent School District	\$581 million	\$111.9 million	\$130.6 million	\$447.3 million	(\$494.1 million)	(\$200)	C
Alief Independent School District	\$273.2 million	\$165.1 million	\$151.5 million	\$169.3 million	\$444.3 million	(\$200)	B
Houston Community College	\$289.2 million	\$91.5 million	\$162.9 million	\$60.7 million	(\$108.8 million)	\$0	C
Port of Houston Authority of Harris County	\$525.1 million	\$12.5 million	(\$29.6 million)	\$97.9 million	(\$212.8 million)	\$300	C
Texas	\$103 billion	\$76.8 billion	\$67.1 billion	\$66.7 billion	(\$107.6 billion)	(\$13,100)	D
						(\$27,500)	

SAN DIEGO

Taxpayers on the hook for \$37,600

Fast Facts

- The City of San Diego has a Taxpayer Burden of \$6,400, which is each taxpayer's share of the city's debt.
- San Diego taxpayers also pay taxes to the county and other underlying government units. If these debts are included, each taxpayer's burden is \$16,500.
- When state debt is added, the Taxpayer Burden comes to \$37,600.



SAN DIEGO AND ITS UNDERLYING GOVERNMENT ENTITIES

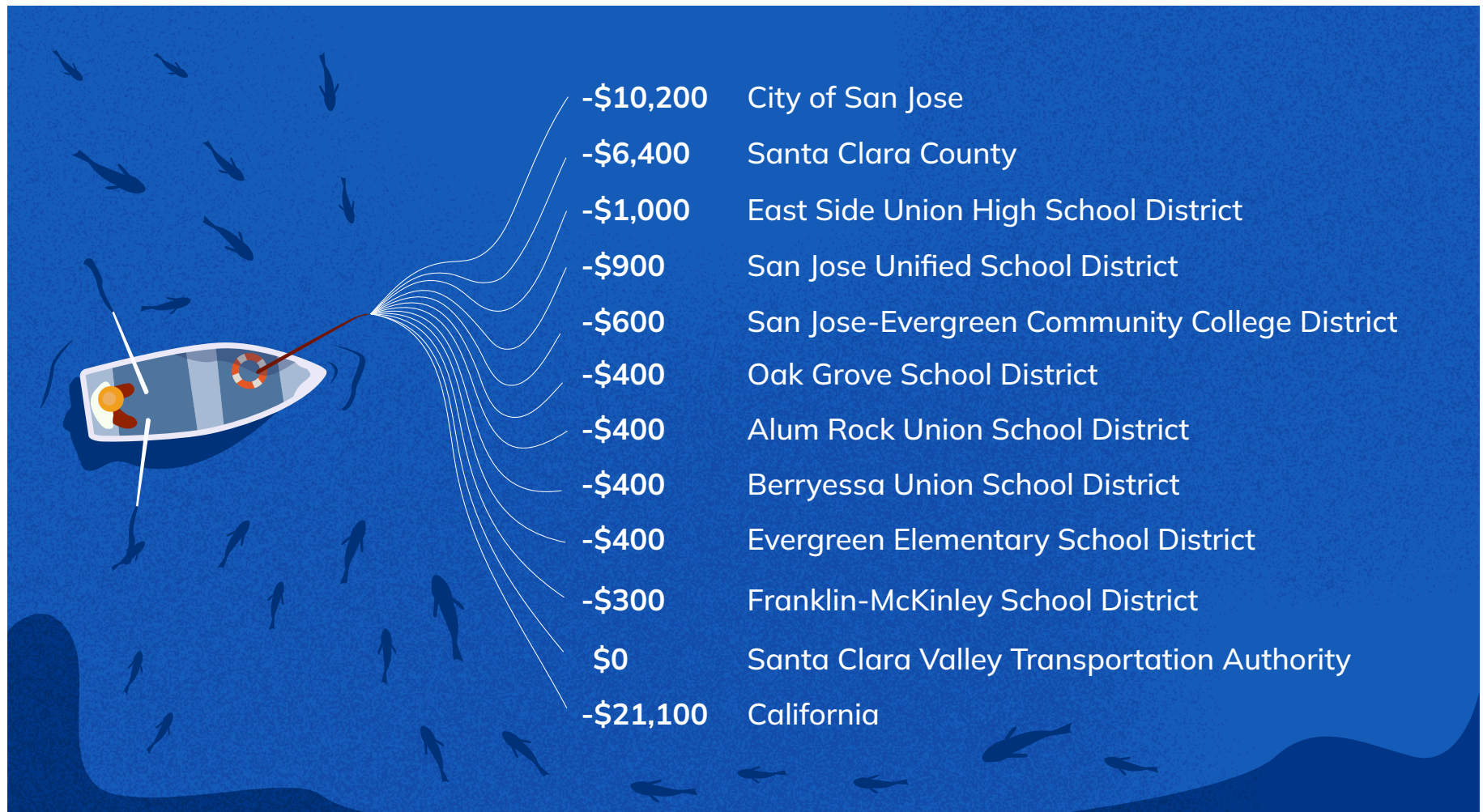
Entity	Assets Available to Pay Bills	Unfunded Pension Benefits Due	Unfunded OPEB	Other Bills	Money Available (Needed) to Pay Bills	Taxpayer Surplus (Burden)	Grade
San Diego, CA	\$2.5 billion	\$3.5 billion	\$462.5 million	\$1.5 billion	(\$3 billion)	(\$6,400)	D
San Diego Unified School District	\$906.5 million	\$1.6 billion	\$174.9 million	\$1.3 billion	(\$2.2 billion)	(\$4,700)	C
San Diego County	\$3.8 billion	\$4.5 billion	\$92 million	\$2.4 billion	(\$3.2 billion)	(\$2,900)	C
Poway Unified School District	\$116.6 million	\$447.4 million	\$80.1 million	\$261.6 million	(\$672.6 million)	(\$1,400)	C
San Diego Community College District	\$386.2 million	\$375.2 million	\$43.2 million	\$445.3 million	(\$477.5 million)	(\$1,000)	C
San Ysidro School District	\$5.2 million	\$68 million	\$17 million	\$6 million	(\$85.9 million)	(\$200)	C
San Diego Metropolitan Transit District	\$294.2 million	\$203.1 million	\$53.7 million	\$99 million	(\$61.6 million)	(\$100)	C
San Diego County Water Authority	\$465.7 million	\$72.5 million	(\$1.4 million)	\$142 million	\$252.6 million	\$200	B
California	\$134.9 billion	\$107.5 billion	\$113.9 billion	\$178 billion	(\$264.5 billion)	(\$21,100)	F
						(\$37,600)	

SAN JOSE

Taxpayers on the hook for \$42,100

Fast Facts

- The City of San Jose has a Taxpayer Burden of \$10,200, which is each taxpayer's share of the city's debt.
- San Jose taxpayers also pay taxes to the county and other underlying government units. If these debts are included, each taxpayer's burden is \$21,000.
- When state debt is added, the Taxpayer Burden comes to \$42,100.



SAN JOSE AND ITS UNDERLYING GOVERNMENT ENTITIES

Entity	Assets Available to Pay Bills	Unfunded Pension Benefits Due	Unfunded OPEB	Other Bills	Money Available (Needed) to Pay Bills	Taxpayer Surplus (Burden)	Grade
San Jose, CA	\$2.2 billion	\$3.6 billion	\$863.8 million	\$1.1 billion	(\$3.4 billion)	(\$10,200)	D
Santa Clara County	\$5.8 billion	\$4.8 billion	\$1.1 billion	\$4 billion	(\$4.1 billion)	(\$6,400)	D
East Side Union High School District	\$376.3 million	\$310.3 million	\$32.2 million	\$369.6 million	(\$335.8 million)	(\$1,000)	C
San Jose Unified School District	\$244.3 million	\$348.5 million	\$3 million	\$196.2 million	(\$126.8 million)	(\$900)	C
San Jose-Evergreen Community College District	\$140.8 million	\$148.9 million	(\$12.7 million)	\$189.1 million	(\$137.4 million)	(\$600)	C
Oak Grove School District	\$77.2 million	\$126.9 million	\$30.3 million	\$62.9 million	(\$303.4 million)	(\$400)	C
Alum Rock Union School District	\$35.6 million	\$144.8 million	\$0	\$28.2 million	(\$136.9 million)	(\$400)	C
Berryessa Union School District	\$28.2 million	\$90.2 million	\$47.2 million	\$27.6 million	#REF!	(\$400)	C
Evergreen Elementary School District	\$73.5 million	\$117.9 million	\$36.6 million	\$45.8 million	(\$96.6 million)	(\$400)	C
Franklin-McKinley School District	\$55.2 million	\$107.6 million	\$1.5 million	\$42.7 million	(\$184.5 million)	(\$300)	C
Santa Clara Valley Transportation Authority	\$1.3 billion	\$279.2 million	(\$123.1 million)	\$1.2 billion	(\$18.8 million)	\$0	C
California	\$134.9 billion	\$107.5 billion	\$113.9 billion	\$178 billion	(\$264.5 billion)	(\$21,100)	F
						(\$42,100)	

PHILADELPHIA

Taxpayers on the hook for \$48,100

Fast Facts

- The City of Philadelphia has a Taxpayer Burden of \$25,900, which is each taxpayer's share of the city's debt.
- Philadelphia taxpayers also pay taxes to other underlying government units. If these debts are included, each taxpayer's burden is \$29,800.
- When state debt is added, the Taxpayer Burden comes to \$48,100.



PHILADELPHIA AND ITS UNDERLYING GOVERNMENT ENTITIES

Entity	Assets Available to Pay Bills	Unfunded Pension Benefits Due	Unfunded OPEB	Other Bills	Money Available (Needed) to Pay Bills	Taxpayer Surplus (Burden)	Grade
Philadelphia, PA	\$6.5 billion	\$10.2 billion	\$2.5 billion	\$7.8 billion	(\$14 billion)	(\$25,900)	F
Southeastern Pennsylvania Transportation Authority	\$619.5 million	\$998.2 million	\$1.5 billion	\$801.5 million	(\$2.7 billion)	(\$4,900)	C
Philadelphia Housing Authority	\$796.6 million	\$82.2 million	\$1.6 million	\$152.3 million	\$560.5 million	\$1,000	B
Pennsylvania	\$55.3 billion	\$41.6 billion	\$23.2 billion	\$68.9 billion	(\$78.5 billion)	(\$18,300)	D
						(\$48,100)	

LOS ANGELES

Taxpayers on the hook for \$55,300

Fast Facts

- The City of Los Angeles has a Taxpayer Burden of \$6,400, which is each taxpayer's share of the city's debt.
- Los Angeles taxpayers also pay taxes to the county and other underlying government units. If these debts are included, each taxpayer's burden is \$34,200.
- When state debt is added, the Taxpayer Burden comes to \$55,300.



LOS ANGELES AND ITS UNDERLYING GOVERNMENT ENTITIES

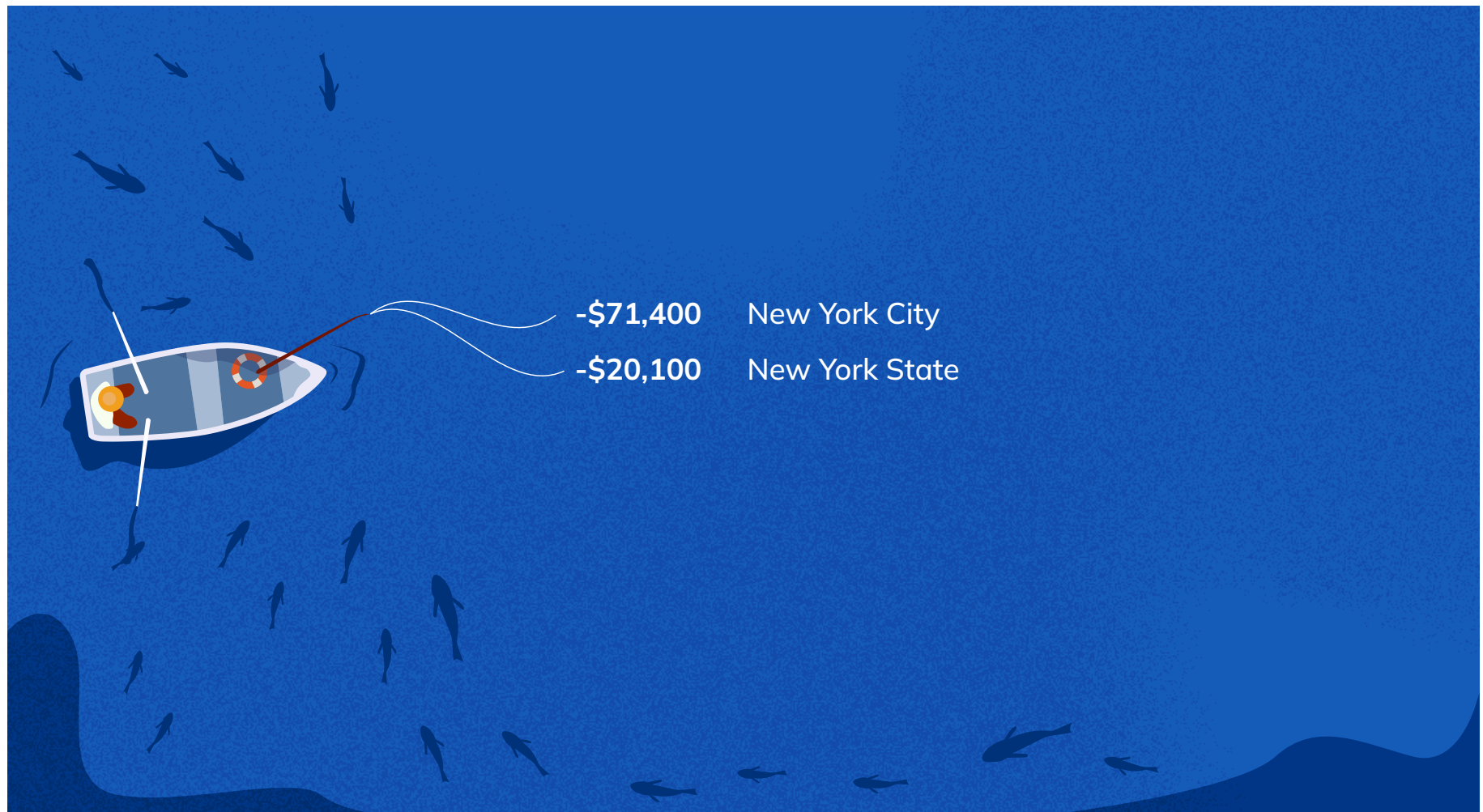
Entity	Assets Available to Pay Bills	Unfunded Pension Benefits Due	Unfunded OPEB	Other Bills	Money Available (Needed) to Pay Bills	Taxpayer Surplus (Burden)	Grade
Los Angeles, CA	\$15.5 billion	\$11.3 billion	\$2.5 billion	\$10 billion	(\$8.3 billion)	(\$6,400)	D
Los Angeles County	\$13.6 billion	\$17.4 billion	\$29.4 billion	\$12.9 billion	(\$46 billion)	(\$14,000)	D
Los Angeles Unified School District	\$5.7 billion	\$7.8 billion	\$11.1 billion	\$3.2 billion	(\$16.3 billion)	(\$12,500)	D
Los Angeles Community College District	\$1.1 billion	\$833.4 million	\$401.4 million	\$1 billion	(\$1.2 billion)	(\$900)	C
Los Angeles County Metropolitan Transportation Authority	\$2 billion	\$578.2 million	\$1.2 billion	\$1.6 billion	(\$1.4 billion)	(\$400)	C
Metropolitan Water District of Southern California	\$1.5 billion	\$724.6 million	\$164.7 million	\$432.1 million	\$156.1 million	\$0	C
California	\$134.9 billion	\$107.5 billion	\$113.9 billion	\$178 billion	(\$264.5 billion)	(\$21,100)	F
						(\$55,300)	

NEW YORK CITY

Taxpayers on the hook for \$91,500

Fast Facts

- New York City has a Taxpayer Burden of \$71,400, which is each taxpayer's share of the city's debt.
- Unlike other cities, New York City's underlying government units are already included in the city's annual financial report.
- When state debt is added, the Taxpayer Burden comes to \$91,500.



NEW YORK CITY AND ITS UNDERLYING GOVERNMENT ENTITIES

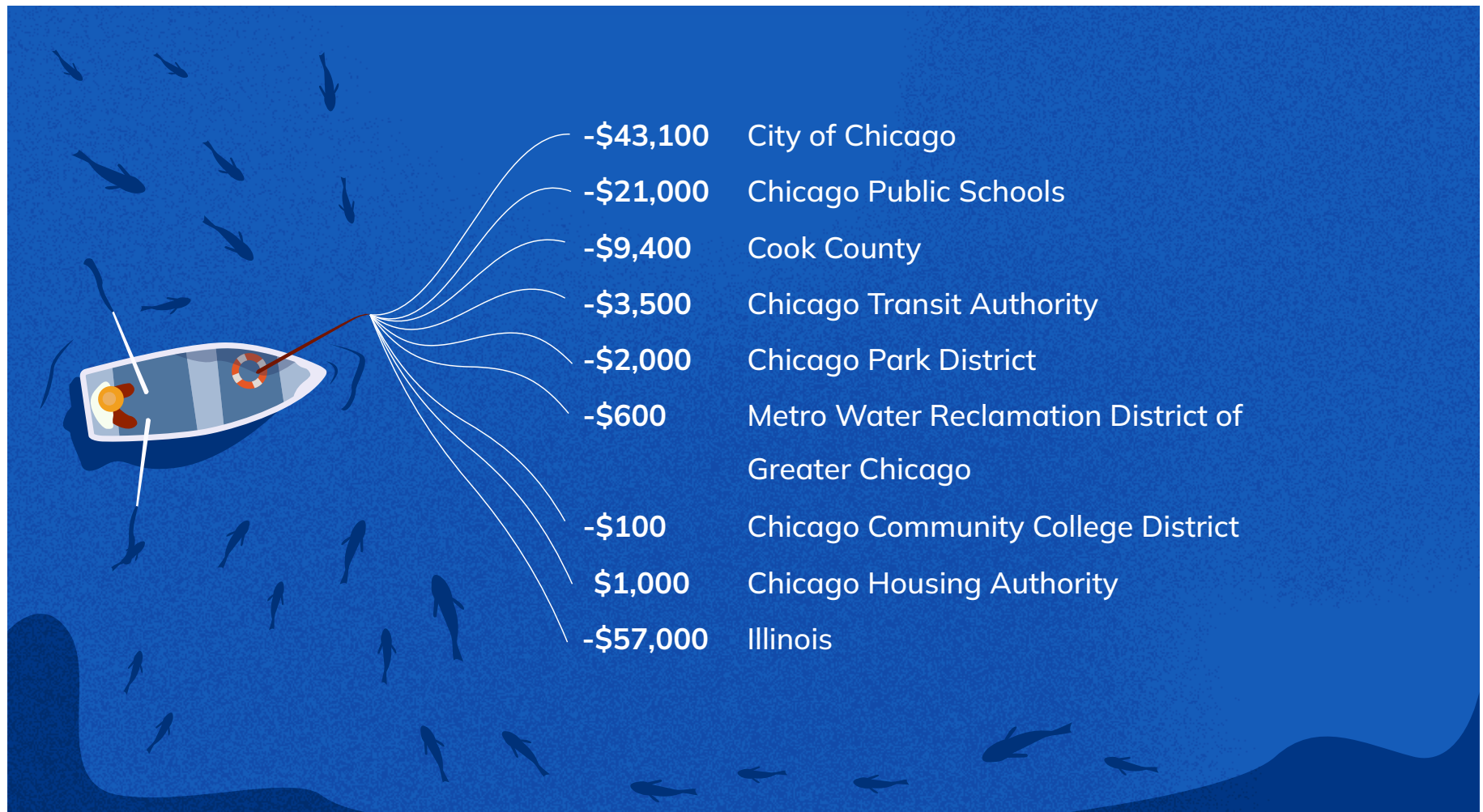
Entity	Assets Available to Pay Bills	Unfunded Pension Benefits Due	Unfunded OPEB	Other Bills	Money Available (Needed) to Pay Bills	Taxpayer Surplus (Burden)	Grade
New York City, NY	\$71.2 billion	\$50.2 billion	\$117.4 billion	\$108 billion	(\$204.4 billion)	(\$71,400)	F
New York	\$152.3 billion	\$24 billion	\$93.7 billion	\$167.2 billion	(\$132.7 billion)	(\$20,100)	F
						(\$91,500)	

CHICAGO

Taxpayers on the hook for \$135,700

Fast Facts

- The City of Chicago has a Taxpayer Burden of \$43,100, which is each taxpayer's share of the city's debt.
- Chicago taxpayers also pay taxes to the county and other underlying government units. If these debts are included, each taxpayer's burden is \$78,700.
- When state debt is added, the Taxpayer Burden comes to \$135,700.



CHICAGO AND ITS UNDERLYING GOVERNMENT ENTITIES

Entity	Assets Available to Pay Bills	Unfunded Pension Benefits Due	Unfunded OPEB	Other Bills	Money Available (Needed) to Pay Bills	Taxpayer Surplus (Burden)	Grade
Chicago, IL	\$9.9 billion	\$33 billion	\$2 billion	\$13.7 billion	(\$38.7 billion)	(\$43,100)	F
Chicago Public Schools	\$2.5 billion	\$15.4 billion	\$2.9 billion	\$2.9 billion	(\$1.8 billion)	(\$21,000)	F
Cook County	\$2.4 billion	\$13.9 billion	\$1.9 billion	\$3.2 billion	(\$45.7 million)	(\$9,400)	D
Chicago Transit Authority	\$1.2 billion	\$1.9 billion	(\$428.3 million)	\$2.9 billion	(\$16.6 billion)	(\$3,500)	C
Chicago Park District	\$489.8 million	\$1.9 billion	\$50.4 million	\$300.8 million	(\$1 billion)	(\$2,000)	C
Metropolitan Water Reclamation District of Greater Chicago	\$665.3 million	\$1.1 billion	\$72.2 million	\$506.3 million	(\$18.8 billion)	(\$600)	C
Chicago Community College District	\$231.5 million	\$0	\$107.3 million	\$169.9 million	(\$3.1 billion)	(\$100)	C
Chicago Housing Authority	\$1.4 billion	(\$1.4 million)	\$0	\$518.4 million	\$862.4 million	\$1,000	B
Illinois	\$36.2 billion	\$152.8 billion	\$60.2 billion	\$59.3 billion	(\$236.1 billion)	(\$57,000)	F
						(\$135,700)	