



San Antonio Finances Stable

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The Financial State of San Antonio

A new analysis of the latest available audited financial report found San Antonio has a Taxpayer Burden™ of \$3,200, earning it a "C" grade based on Truth in Accounting's grading scale.

Financial decisions made by the city's elected officials have left San Antonio with a \$1.4 billion shortfall, which equates to a \$3,200 burden for every taxpayer.

Most of the city's overall debt comes from retirement liabilities that have accumulated over many years. Of the \$9.1 billion in retirement benefits promised, the city has not funded \$1.6 billion in pension and \$1 billion in retiree health care benefits.

Here's the truth:

\$1.4
billion
Money needed to
pay bills

\$3,200
Taxpayer
Burden

C
Financial grade

Data included in this report is derived from the city of San Antonio 2017 audited Comprehensive Annual Financial Report and retirement plans' reports.

SAN ANTONIO

FINANCIAL BREAKDOWN

FAST FACTS

- + San Antonio has \$4.5 billion available in assets to pay \$5.9 billion worth of bills.
- + The outcome is a \$1.4 billion shortfall and a \$3,200 Taxpayer Burden.
- + San Antonio's reported net position is overstated by \$662.6 million, largely because the city delays recognizing losses incurred when the net pension liability increases.

THE CITY'S BILLS EXCEED ITS ASSETS

Assets	\$24,651,406,000
Minus: Capital assets	-\$19,041,059,000
Restricted assets	-\$1,090,544,000
Assets available to pay bills	\$4,519,803,000
Minus: Bills	-\$5,875,259,000
Money needed to pay bills	-\$1,355,456,000
Each taxpayer's share of this debt	-\$3,200

BILLS THE CITY HAS ACCUMULATED

Bonds	\$11,914,059,000
Other liabilities	\$2,752,712,000
Minus: Debt related to capital assets	-\$11,404,099,000
Unfunded pension benefits	\$1,569,238,000
Unfunded retiree health care	\$1,043,349,000
Bills	\$5,875,259,000

GRADE: C

Bottom line: San Antonio's Taxpayer Burden is less than \$5,000, so it has received a "C" for its finances from Truth in Accounting. While better off than many other cities, San Antonio still owes more than it owns.

75 City Ranking Chart

Black is a Sunshine City and Red is a Sinkhole City

Taxpayer Surplus (Burden)

