



**THE TRUTH**

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Money Available to Pay  
Future Bills  
**\$299.8 million**

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Taxpayer Surplus™  
**\$3,000**

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Financial Grade  
**B**

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Ranking  
**4 out of 75**

## Stockton Received ‘B’ Grade for Fiscal Health



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### Financial State of Stockton, California

Going into the coronavirus pandemic, Stockton had some resources set aside. Based upon the city’s fiscal year 2019 audited financial report, Stockton had a Taxpayer Surplus™ of \$3,000, earning it a “B” grade from Truth in Accounting. As a result of the current pandemic, Stockton is expected to lose some revenue.

Unlike most cities before the crisis, Stockton had more than enough resources available, \$299.8 million, to pay all of its bills, including public employees’ retirement benefits. This means that Stockton’s elected officials have truly balanced their budgets. When broken down, the amount available to pay future bills resulted in a surplus of \$3,000 for each Stockton taxpayer.

The surplus Stockton had will help the city to weather the current pandemic and downturns in the market, which can cause the value of a government’s assets to fluctuate. But the uncertainty surrounding this crisis makes it impossible to determine how much will be needed to maintain government services and benefits.

The data included in this report is derived from the city of Stockton’s 2019 audited Comprehensive Annual Financial Report and retirement plans’ reports. To compare cities’ financial information go to [data-z.org](http://data-z.org).

## Stockton Financial Breakdown

### Fast Facts

- Stockton had \$610.7 million available to pay \$310.9 million worth of bills.
- The outcome was a \$299.8 million surplus, which breaks down to \$3,000 per taxpayer.
- As a result of its bankruptcy plans for 2012, city bonds were negotiated and retired city workers agreed to forgo free retiree health care benefits.

### THE CITY’S ASSETS EXCEEDED ITS BILLS

Total assets	\$2,301,554,000
Minus: Capital assets	-\$1,458,410,000
Restricted assets	-\$232,406,000
Assets available to pay bills	\$610,738,000
Minus: Total bills	-\$310,940,000
Money available (needed) to pay bills	\$299,798,000
Each taxpayer’s share of this surplus	\$3,000

### BILLS THE CITY ACCUMULATED

Bonds	\$357,354,000
Other liabilities	\$148,787,000
Minus: Debt related to capital assets	-\$731,374,000
Unfunded pension benefits	\$536,173,000
Unfunded retiree health care benefits	\$0
Total bills	\$310,940,000

### Grade:

**B**

Bottom line: Stockton had more than enough money to pay its bills, so it received a “B” for its finances from Truth in Accounting. A “B” grade is given to governments with a Taxpayer Surplus between \$1 and \$10,000.

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.