



Santa Ana Finances Troublesome

January 2019
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BOWERS
MUSEUM

The Financial State of Santa Ana

A new analysis of the latest available audited financial report found Santa Ana has a Taxpayer Burden™ of \$5,100, earning it a "D" grade based on Truth in Accounting's grading scale.

Santa Ana's elected officials have made repeated financial decisions that have left the city with a debt burden of \$559.5 million, according to the analysis. That equates to a \$5,100 burden for every city taxpayer.

Santa Ana's financial problems stem mostly from unfunded retirement obligations that have accumulated over many years. Of the \$2 billion in retirement benefits promised, the city has not funded \$633.7 million in pension and \$54.6 million in retiree health care benefits.

Here's the truth:



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

SANTA ANA

FINANCIAL BREAKDOWN

FAST FACTS

- + Santa Ana has \$296.2 million available in assets to pay \$855.7 million worth of bills.
- + The outcome is a \$559.5 million shortfall and a \$5,100 Taxpayer Burden.
- + The city is hiding \$104.5 million of retirement liabilities from its balance sheet.

THE CITY'S BILLS EXCEED ITS ASSETS

Assets	\$1,546,658,000
Minus: Capital assets	-\$1,071,192,000
Restricted assets	-\$179,285,000
Assets available to pay bills	\$296,181,000
Minus: Bills	-\$855,680,000
Money needed to pay bills	-\$559,499,000
Each taxpayer's share of this debt	-\$5,100

BILLS THE CITY HAS ACCUMULATED

Bonds	\$130,364,000
Other liabilities	\$163,945,000
Minus: Debt related to capital assets	-\$126,887,000
Unfunded pension benefits	\$633,683,000
Unfunded retiree health care	\$54,575,000
Bills	\$855,680,000

GRADE: D

Bottom line: Santa Ana does not have enough money to pay its bills, so it has received a "D" for its finances from Truth in Accounting. A "D" grade is given to cities with a Taxpayer Burden between \$5,000 and \$20,000.