



Nashville Finances Earn 'D' Grade

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The Financial State of Nashville

A new analysis of the latest available audited financial report found Nashville has a Taxpayer Burden™ of \$14,000, earning it a "D" grade based on Truth in Accounting's grading scale.

Nashville's elected officials have made repeated financial decisions that have left the city with a debt burden of \$2.9 billion, according to the analysis. That equates to a \$14,000 burden for every city taxpayer.

Nashville's financial problems stem mostly from unfunded retirement obligations that have accumulated over many years. Of the \$9.2 billion in retirement benefits promised, the city has not funded \$386.8 million in pension and \$3.2 billion in retiree health care benefits.

Here's the truth:



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

NASHVILLE

FINANCIAL BREAKDOWN

FAST FACTS

- + Nashville has \$3.3 billion available in assets to pay \$6.2 billion worth of bills.
- + The outcome is a \$2.9 billion shortfall and a \$14,000 Taxpayer Burden.
- + The city is hiding \$1.6 billion of retiree health care debt from its balance sheet.

THE CITY'S BILLS EXCEED ITS ASSETS

Assets	\$12,639,962,000
Minus: Capital assets	-\$8,972,075,000
Restricted assets	-\$385,436,000
Assets available to pay bills	\$3,282,451,000
Minus: Bills	-\$6,166,664,000
Money needed to pay bills	-\$2,884,213,000
Each taxpayer's share of this debt	-\$14,000

BILLS THE CITY HAS ACCUMULATED

Bonds	\$5,596,256,000
Other liabilities	\$2,478,719,000
Minus: Debt related to capital assets	-\$5,508,439,000
Unfunded pension benefits	\$386,776,000
Unfunded retiree health care	\$3,213,352,000
Bills	\$6,166,664,000

GRADE: D

Bottom line: Nashville 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.