



TAXPAYERS ON THE HOOK

City Combined Taxpayer Burden™ Report

May 2021 | truthinaaccounting.org

Truth in Accounting has released a new analysis of the 10 most populous U.S. cities that includes their largest underlying government units.

With the exception of New York City, most municipalities do not include in their annual financial reports the finances of large, underlying government units for which city taxpayers are also responsible, such as school districts, and transit and housing authorities.

This report takes into account these underlying government entities and provides residents and taxpayers in these cities with a more accurate and holistic view of their respective city's finances. We only include underlying entities that city governments claim responsibility for in their annual financial reports. These underlying governments 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.

Our 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 \$41,100, which is each taxpayer's share of municipal debt. Only New York City fared worse with a Taxpayer Burden of \$68,200. However, when you combine the debt of these underlying government entities, the county, the city, and the state, Chicago's Taxpayer Burden skyrockets to \$126,600, while New York City's Taxpayer Burden rises to \$85,400.

As a result, the City of Chicago is in significantly worse financial shape than it might first appear, and its taxpayers face the highest Taxpayer Burden in the country.

Collectively, taxpayers in these 10 cities face an average combined per-taxpayer burden of more than \$46,000, including county, state, and "off balance-sheet" city government entities. This compares to an average per-taxpayer burden of \$18,900 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 (-\$10,400)**
- 2. San Antonio (-\$19,200)**
- 3. Houston (-\$24,400)**
- 4. Dallas (-\$26,000)**
- 5. San Diego (-\$34,100)**
- 6. San Jose (-\$41,800)**
- 7. Philadelphia (-\$45,300)**
- 8. Los Angeles (-\$47,600)**
- 9. New York City (-\$85,400)**
- 10. Chicago (-\$126,600)**



PHOENIX TAXPAYERS ON THE HOOK FOR \$10,400

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-\$6,500

City of Phoenix

-\$900

Maricopa County

-\$300

Phoenix Union High School District No. 210

-\$300

Washington Elementary School District No. 6

-\$200

Paradise Valley Unified School District No. 69

-\$200

Glendale Union High School District No. 205

-\$100

Roosevelt Elementary School District No. 66

-\$100

Phoenix Elementary School District No. 1

-\$100

Madison Elementary School District No. 38

\$0

Riverside Elementary School District No. 2

\$0

Maricopa County Community College District

-\$1,700

Arizona

+

=

-\$10,400

per taxpayer

**Needed to pay off state, city,
county, and underlying
governments' unfunded debt.**

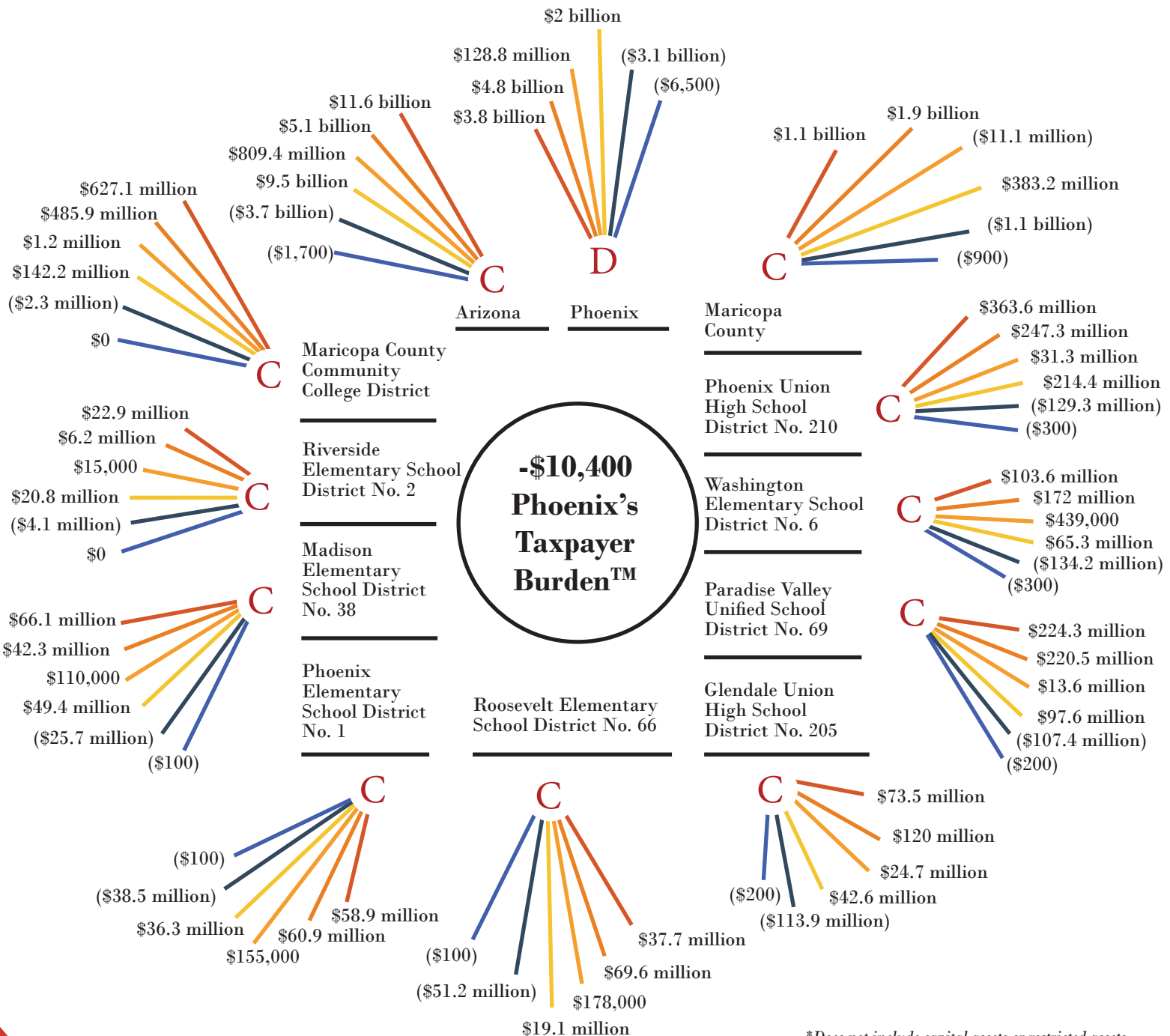
PHOENIX AND ITS UNDERLYING GOVERNMENT ENTITIES

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 \$8,700.
- When state debt is added, each taxpayer has a burden of \$10,400.

Legend

- Assets available to pay bills*
- Unfunded pensions benefits due
- Unfunded other post-employment benefits
- Other bills**
- Money available (needed) to pay bills
- Taxpayer Surplus (Burden)
- Grade



*Does not include capital assets or restricted assets

**Does not include debt related to capital assets

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SAN ANTONIO TAXPAYERS ON THE HOOK FOR \$19,200

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-\$3,500

City of San Antonio

-\$1,500

Bexar County

-\$1,100

North East Independent School District

-\$700

San Antonio Independent School District

-\$500

Northside Independent School District

-\$300

Alamo Community College District

-\$200

Harlandale Independent School District

-\$100

VIA Metropolitan Transit

-\$100

South San Antonio Independent School District

\$0

Edgewood Independent School District

\$100

San Antonio River Authority

-\$11,300

Texas

+

=

-\$19,200

per taxpayer

**Needed to pay off state, city,
county, and underlying
governments' unfunded debt.**

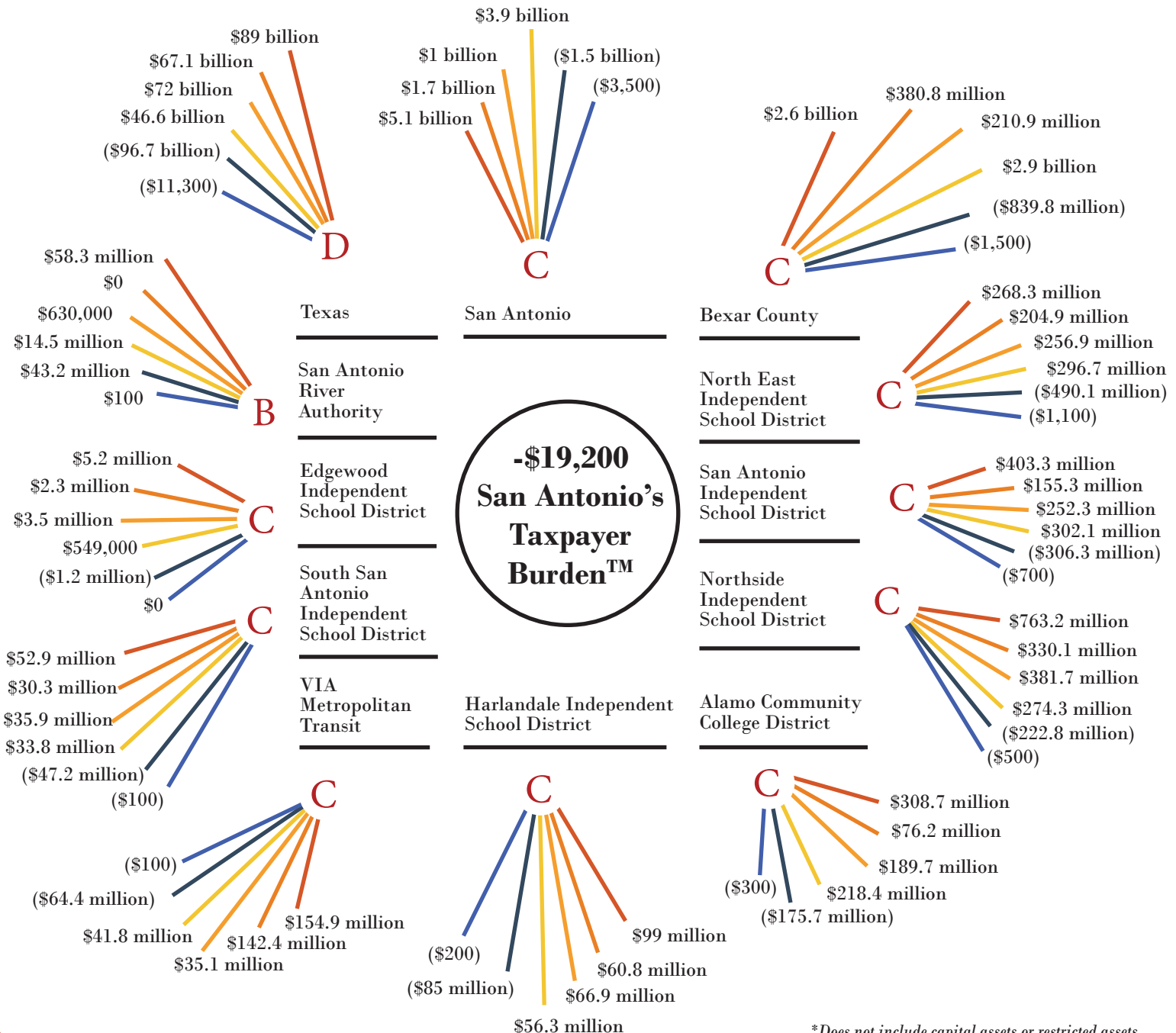
SAN ANTONIO AND ITS UNDERLYING GOVERNMENT ENTITIES

Fast Facts

- The City of San Antonio has a Taxpayer Burden of \$3,500, 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 \$7,900.
- When state debt is added, each taxpayer has a burden of \$19,200.

Legend

- Assets available to pay bills*
- Unfunded pensions benefits due
- Unfunded other post-employment benefits
- Other bills**
- Money available (needed) to pay bills
- Taxpayer Surplus (Burden)
- Grade



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HOUSTON TAXPAYERS ON THE HOOK FOR \$24,400

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-\$11,600

City of Houston

-\$600

Harris County

-\$500

Houston Independent School District

-\$300

Metropolitan Transit Authority of Harris County

-\$200

Spring Branch Independent School District

-\$200

Alief Independent School District

-\$100

Houston Community College

\$400

Port of Houston Authority of Harris County

-\$11,300

Texas

+

=

-\$24,400

per taxpayer

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county, and underlying
governments' unfunded debt.**

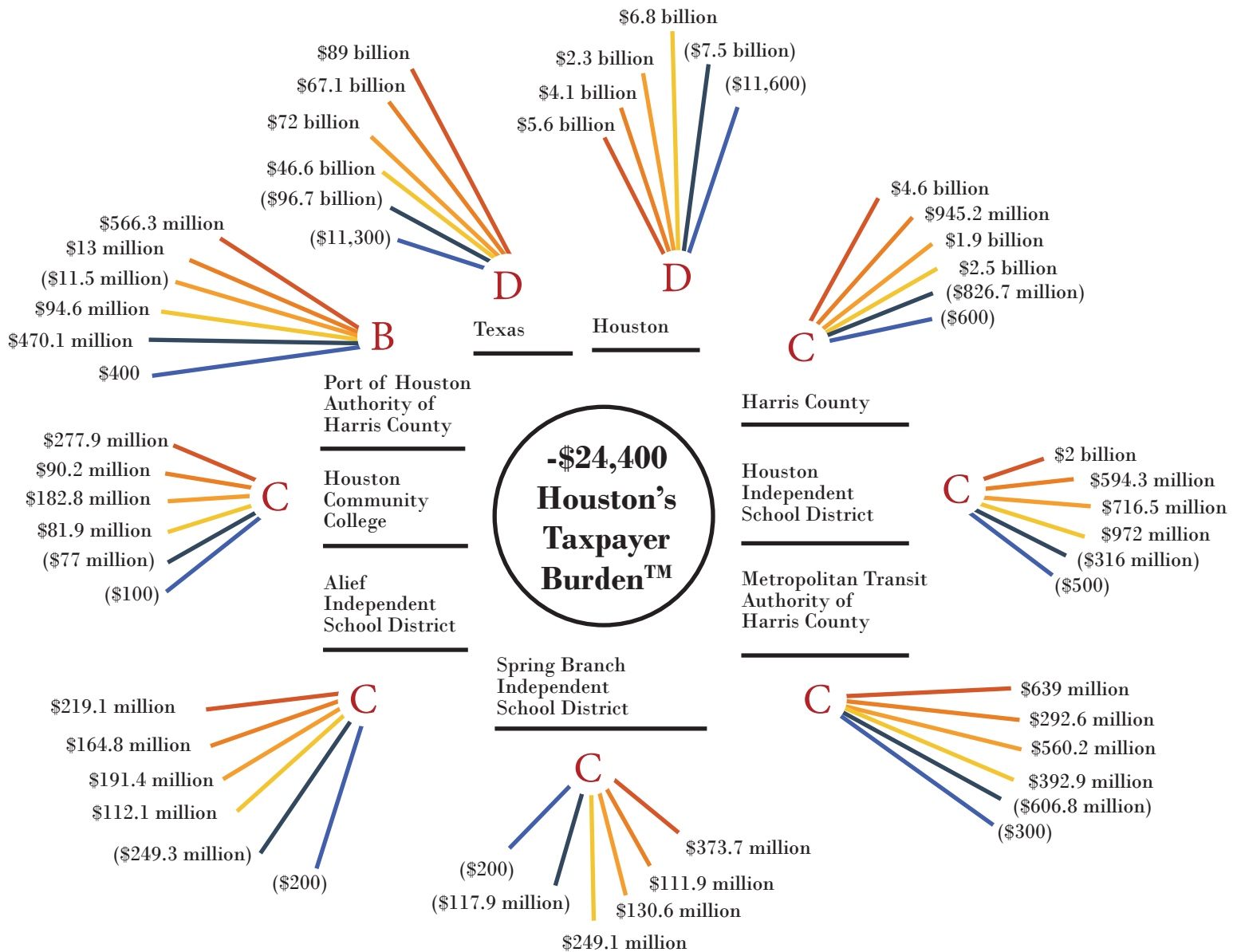
HOUSTON AND ITS UNDERLYING GOVERNMENT ENTITIES

Fast Facts

- The City of Houston has a Taxpayer Burden of \$11,600, 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 \$13,100.
- When state debt is added, each taxpayer has a burden of \$24,400.

Legend

- Assets available to pay bills*
- Unfunded pensions benefits due
- Unfunded other post-employment benefits
- Other bills**
- Money available (needed) to pay bills
- Taxpayer Surplus (Burden)
- Grade



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DALLAS TAXPAYERS ON THE HOOK FOR \$26,000

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-\$13,500

City of Dallas

-\$1,500

Dallas Independent School District

\$0

Dallas County

\$0

Dallas County Community College District

\$300

Dallas/Fort Worth International Airport

-\$11,300

Texas

+

=

-\$26,000

per taxpayer

Needed to pay off state, city, county, and underlying governments' unfunded debt.

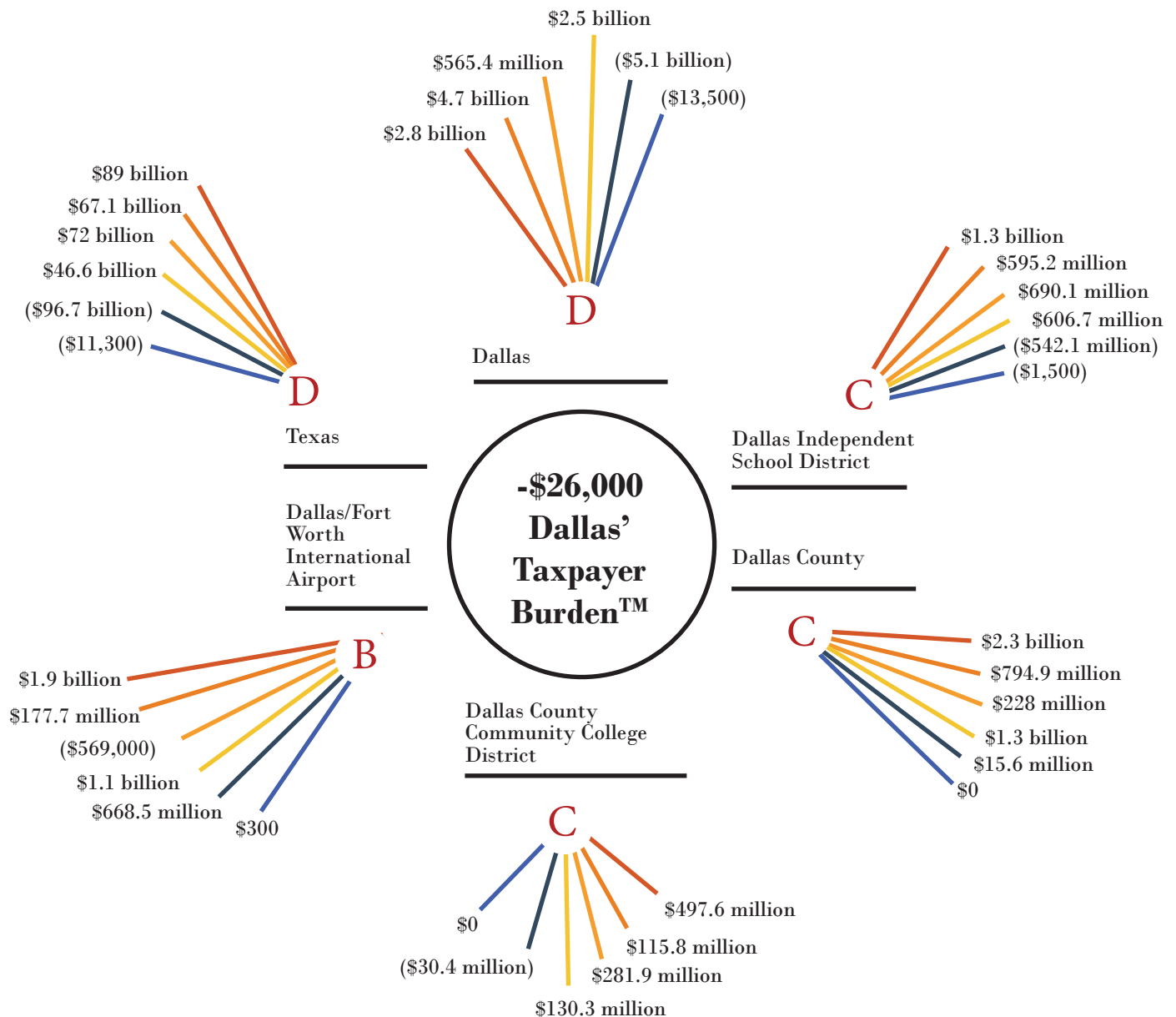
DALLAS AND ITS UNDERLYING GOVERNMENT ENTITIES

Fast Facts

- The City of Dallas has a Taxpayer Burden of \$13,500, 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 \$14,700.
- When state debt is added, each taxpayer has a burden of \$26,000.

Legend

- Assets available to pay bills*
- Unfunded pensions benefits due
- Unfunded other post-employment benefits
- Other bills**
- Money available (needed) to pay bills
- Taxpayer Surplus (Burden)
- Grade



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SAN DIEGO TAXPAYERS ON THE HOOK FOR \$34,100

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-\$4,700

City of San Diego

-\$4,400

San Diego Unified School District

-\$2,400

San Diego County

-\$1,300

Poway Unified School District

-\$900

San Diego Community College District

-\$200

San Ysidro School District

-\$100

San Diego Metropolitan Transit District

\$200

San Diego County Water Authority

-\$20,300

California

+

=

-\$34,100

per taxpayer

**Needed to pay off state, city,
county, and underlying
governments' unfunded debt.**

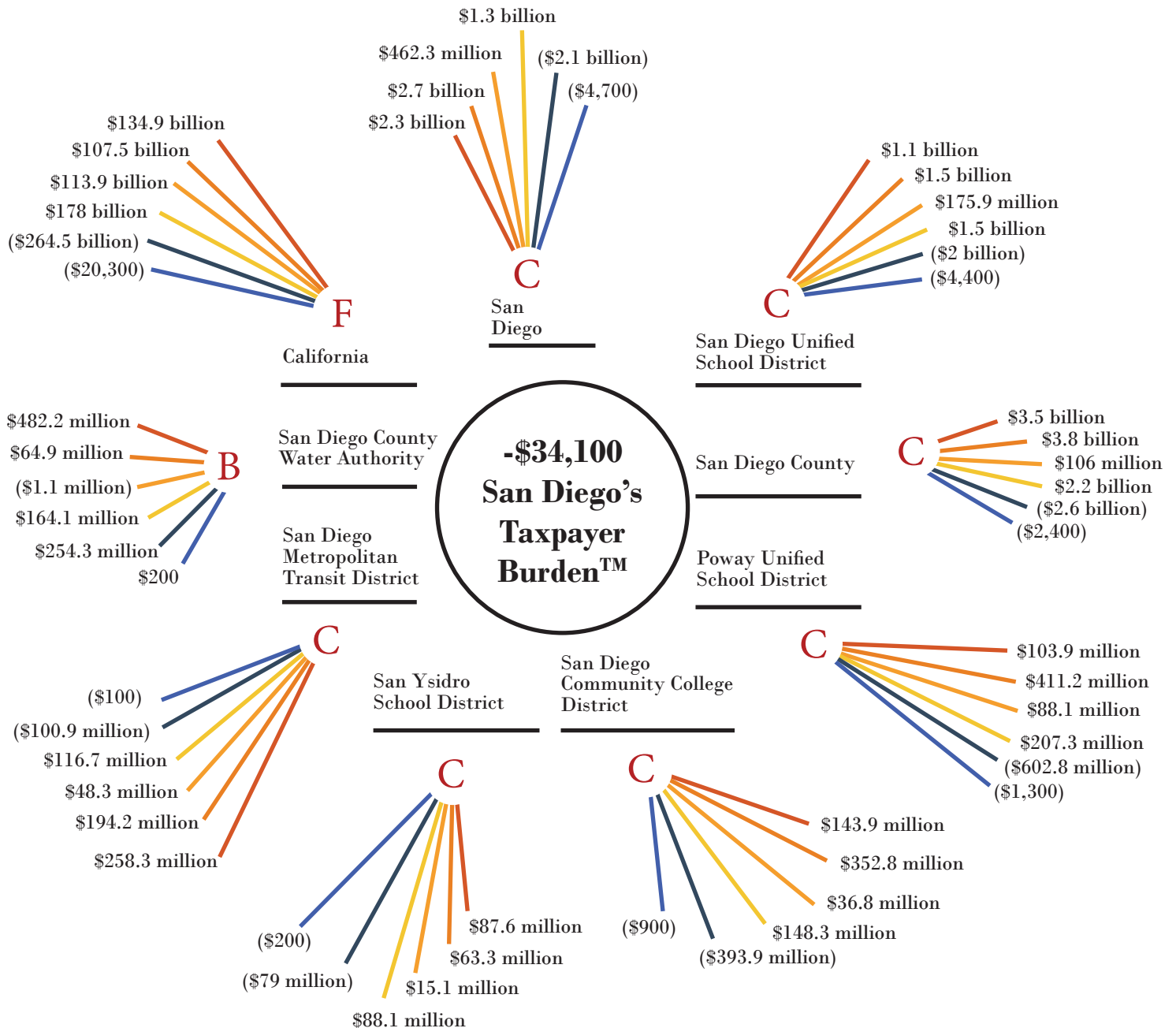
SAN DIEGO AND ITS UNDERLYING GOVERNMENT ENTITIES

Fast Facts

- The City of San Diego has a Taxpayer Burden of \$4,700, 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 \$13,800.
- When state debt is added, each taxpayer has a burden of \$34,100.

Legend

- Assets available to pay bills*
- Unfunded pensions benefits due
- Unfunded other post-employment benefits
- Other bills**
- Money available (needed) to pay bills
- Taxpayer Surplus (Burden)
- Grade



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SAN JOSE TAXPAYERS ON THE HOOK FOR \$41,800

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-\$10,300

City of San Jose

-\$6,600

Santa Clara County

-\$1,000

East Side Union High School District

-\$900

San Jose Unified School District

-\$500

San Jose-Evergreen Community College District

-\$500

Oak Grove School District

-\$400

Alum Rock Union School District

-\$400

Berryessa Union School District

-\$400

Evergreen School District

-\$300

Franklin-McKinley School District

-\$200

Santa Clara Valley Transportation Authority

-\$20,300

California

+

=

-\$41,800

per taxpayer

**Needed to pay off state, city,
county, and underlying
governments' unfunded debt.**

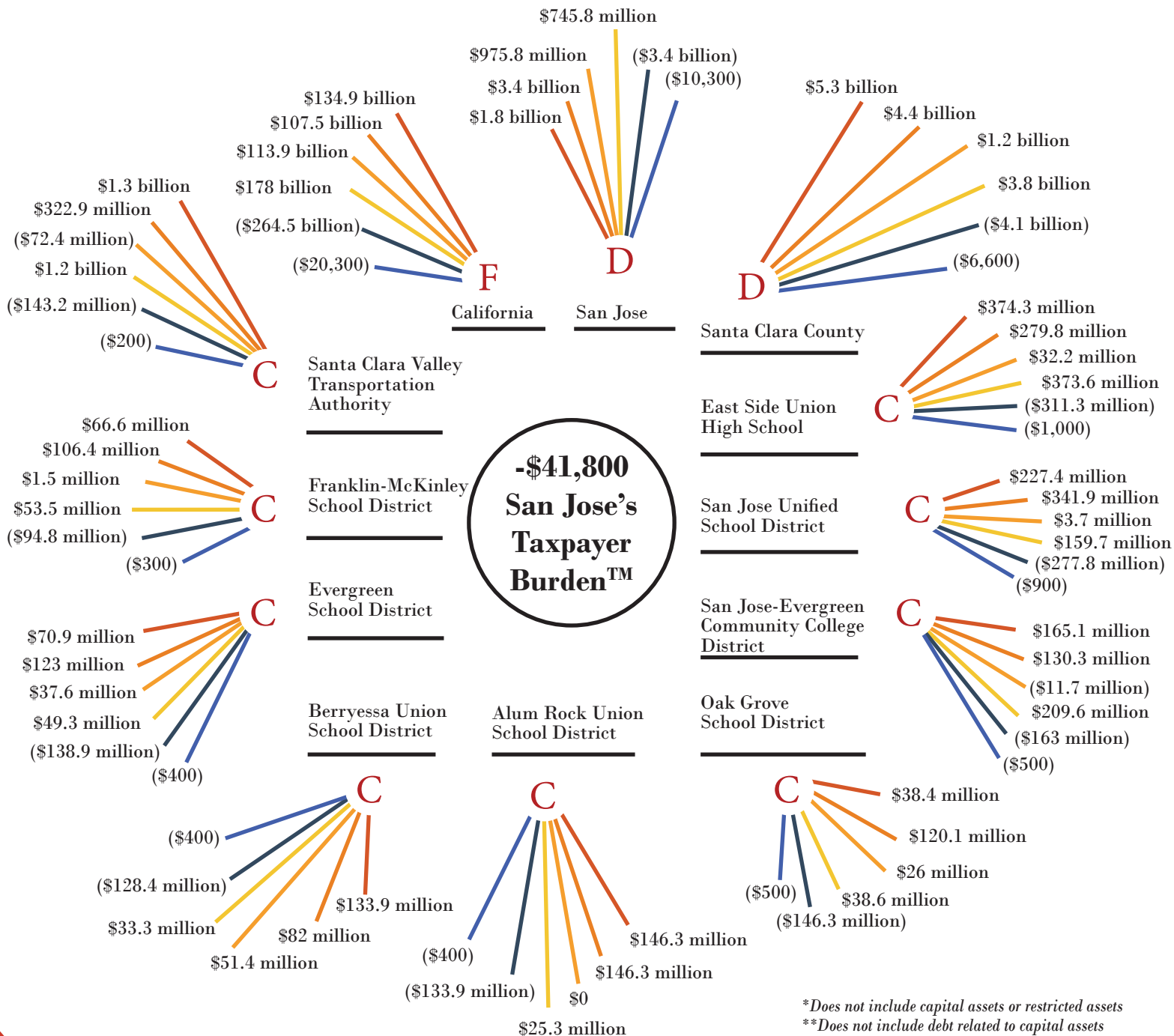
SAN JOSE AND ITS UNDERLYING GOVERNMENT ENTITIES

Fast Facts

- The City of San Jose has a Taxpayer Burden of \$10,300, 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 \$21,500.
- When state debt is added, each taxpayer has a burden of \$41,800.

Legend

- Assets available to pay bills*
- Unfunded pensions benefits due
- Unfunded other post-employment benefits
- Other bills**
- Money available (needed) to pay bills
- Taxpayer Surplus (Burden)
- Grade



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PHILADELPHIA TAXPAYERS ON THE HOOK FOR \$45,300

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-\$25,700

City of Philadelphia

-\$4,100

Southeastern Pennsylvania Transportation Authority

\$900

Philadelphia Housing Authority

-\$16,400

Pennsylvania

+

=

-\$45,300

per taxpayer

**Needed to pay off state, city,
county, and underlying
governments' unfunded debt.**

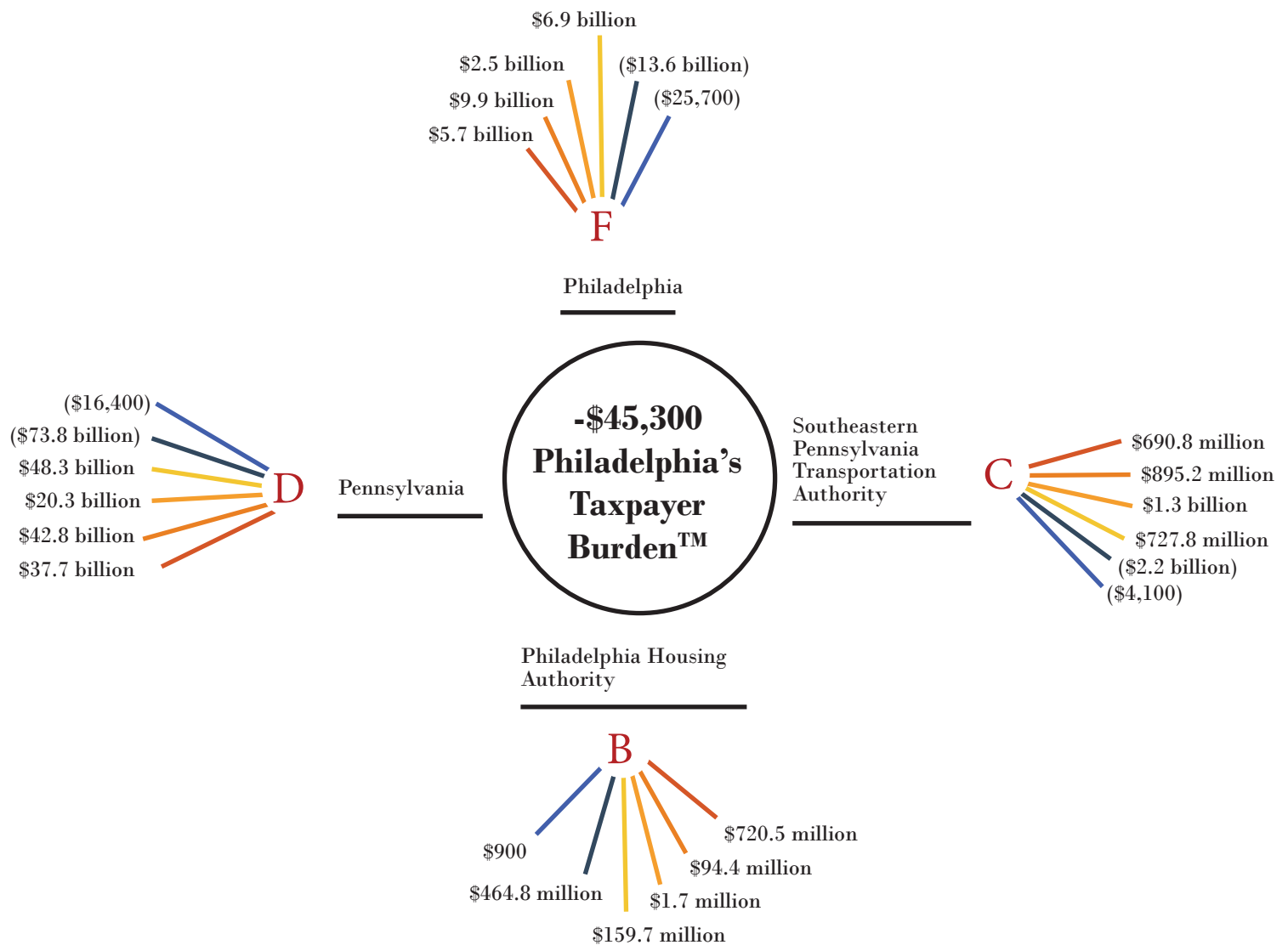
PHILADELPHIA AND ITS UNDERLYING GOVERNMENT ENTITIES

Fast Facts

- The City of Philadelphia has a Taxpayer Burden of \$25,700, 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 \$28,900.
- When state debt is added, each taxpayer has a burden of \$45,300.

Legend

- Assets available to pay bills*
- Unfunded pensions benefits due
- Unfunded other post-employment benefits
- Other bills**
- Money available (needed) to pay bills
- Taxpayer Surplus (Burden)
- Grade



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LOS ANGELES TAXPAYERS ON THE HOOK FOR \$47,600

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-\$4,000

City of Los Angeles

-\$11,500

Los Angeles County

-\$10,600

Los Angeles Unified School District

-\$900

Los Angeles Community College District

-\$300

Los Angeles County Metropolitan
Transportation Authority

\$0

Metropolitan Water District of Southern California

-\$20,300

California

+

=

-\$47,600

per taxpayer

**Needed to pay off state, city,
county, and underlying
governments' unfunded debt.**

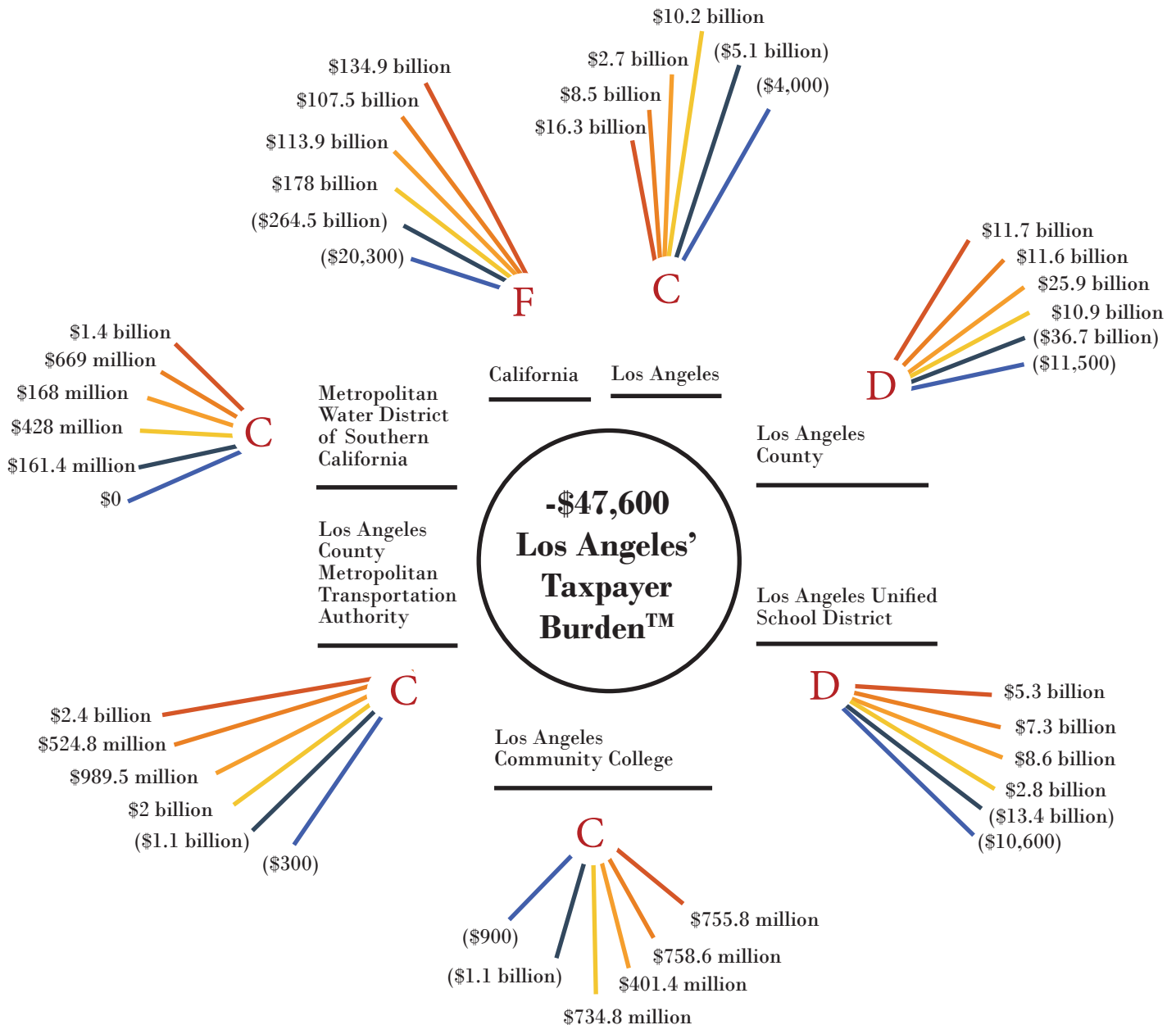
LOS ANGELES AND ITS UNDERLYING GOVERNMENT ENTITIES

Fast Facts

- The City of Los Angeles has a Taxpayer Burden of \$4,000, 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 \$27,300.
- When state debt is added, each taxpayer has a burden of \$47,600.

Legend

- Assets available to pay bills*
- Unfunded pensions benefits due
- Unfunded other post-employment benefits
- Other bills**
- Money available (needed) to pay bills
- Taxpayer Surplus (Burden)
- Grade



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NEW YORK TAXPAYERS ON THE HOOK FOR \$85,400

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-\$68,200

New York City

-\$17,200

New York

+

=

-\$85,400

per taxpayer

**Needed to pay off
state and city debt**

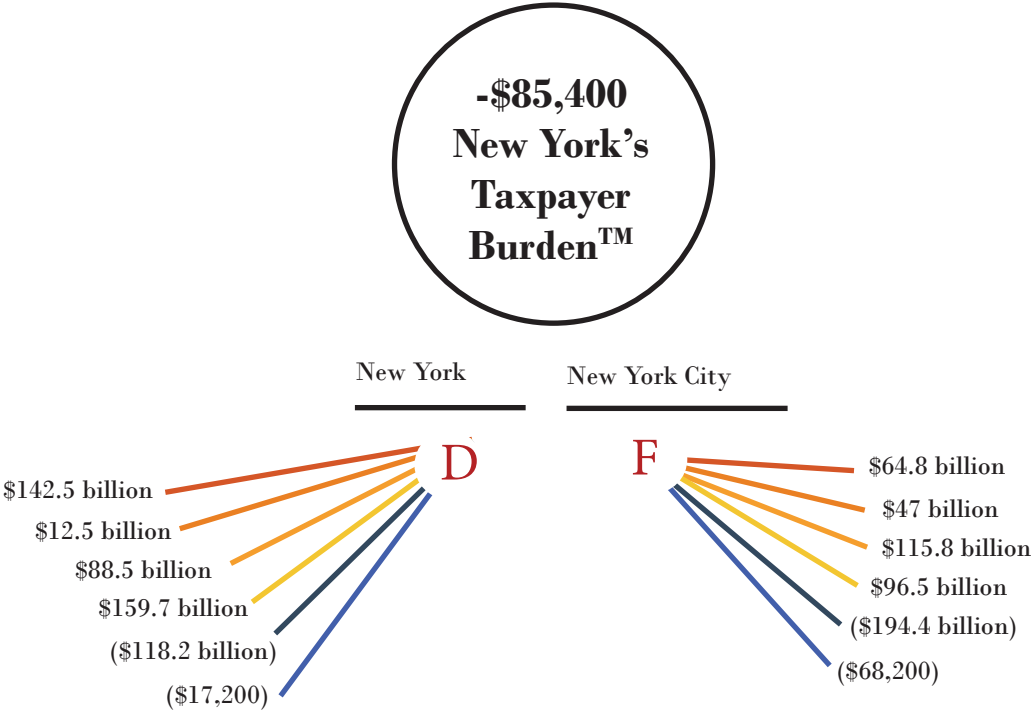
NEW YORK CITY AND STATE

Fast Facts

- New York City has a Taxpayer Burden of \$68,200, 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 to city debt, each taxpayer has a burden of \$85,400

Legend

- Assets available to pay bills*
- Unfunded pensions benefits due
- Unfunded other post-employment benefits
- Other bills**
- Money available (needed) to pay bills
- Taxpayer Surplus (Burden)
- Grade



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CHICAGO TAXPAYERS ON THE HOOK FOR \$126,600

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-\$41,100

City of Chicago

-\$19,500

Chicago Public Schools

-\$8,500

Cook County

-\$4,000

Chicago Transit Authority

-\$1,700

Chicago Park District

-\$600

Metro Water Reclamation District of
Greater Chicago

-\$100

Chicago Community College District

\$900

Chicago Housing Authority

-\$52,000

Illinois

+

=

-\$126,600

per taxpayer

**Needed to pay off state, city,
county, and underlying
governments' unfunded debt.**

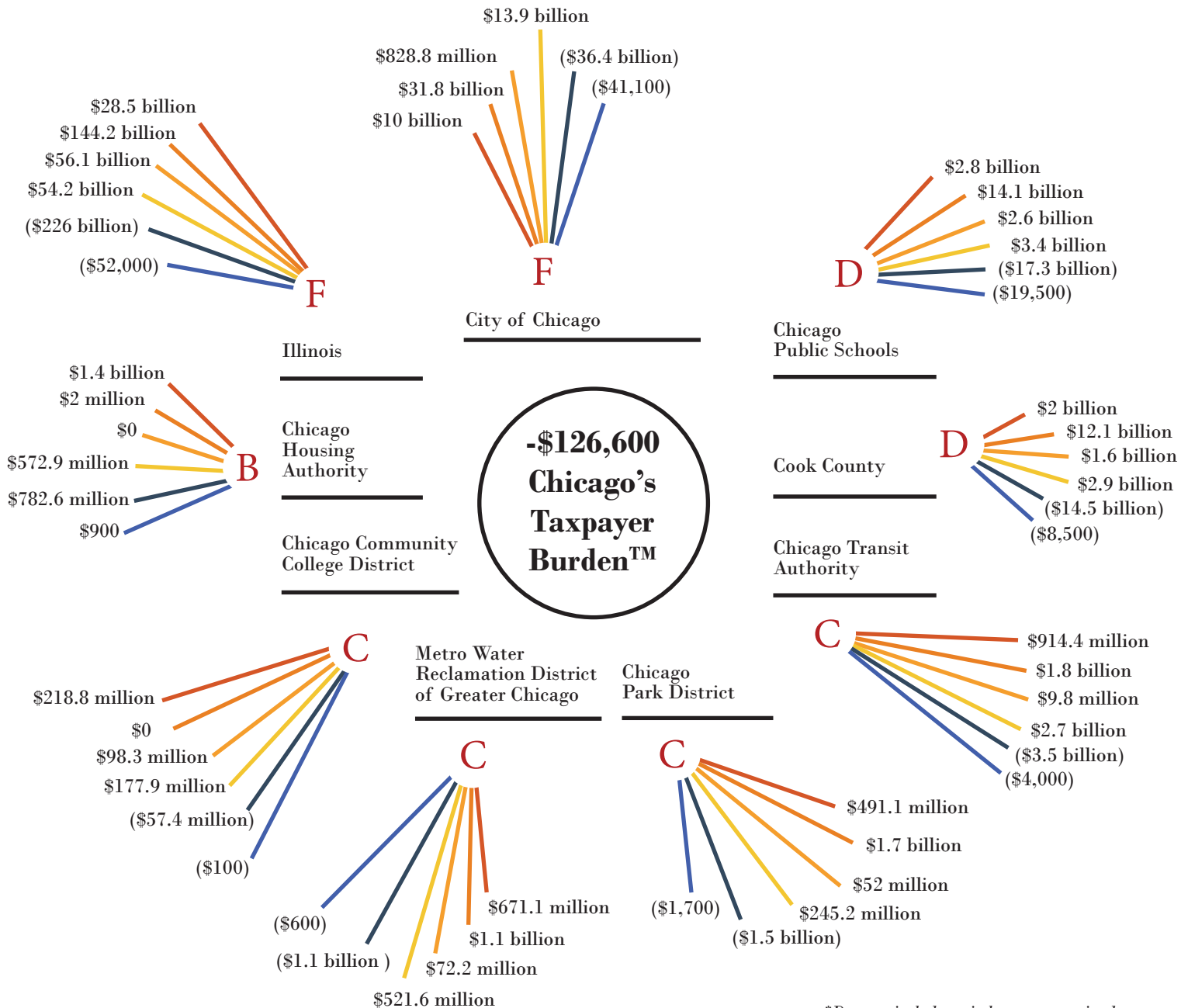
CHICAGO AND ITS UNDERLYING GOVERNMENT ENTITIES

Fast Facts

- The City of Chicago has a Taxpayer Burden of \$41,100, 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 \$74,600.
- When state debt is added, each taxpayer has a burden of \$126,600.

Legend

- Assets available to pay bills*
- Unfunded pensions benefits due
- Unfunded other post-employment benefits
- Other bills**
- Money available (needed) to pay bills
- Taxpayer Surplus (Burden)
- Grade



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