



Indianapolis Finances Earn 'C' Grade

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The Financial State of Indianapolis

A new analysis of the latest available audited financial report found Indianapolis has a Taxpayer Burden™ of \$3,800, earning it a "C" grade based on Truth in Accounting's grading scale.

Financial decisions made by the city's elected officials have left Indianapolis with a \$1.1 billion shortfall, which equates to a \$3,800 burden for every taxpayer.

Most of the city's overall debt comes from retirement liabilities that have accumulated over many years.

Here's the truth:



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

INDIANAPOLIS

FINANCIAL BREAKDOWN

FAST FACTS

- + Indianapolis has \$603.7 million available in assets to pay \$1.7 billion worth of bills.
- + The outcome is a \$1.1 billion shortfall and a \$3,800 Taxpayer Burden.
- + Of the \$2.6 billion in retirement benefits promised, the city has not funded \$898.3 million in pension and \$203.5 million in retiree health care benefits.

THE CITY'S BILLS EXCEED ITS ASSETS

Assets	\$2,454,767,000
Minus: Capital assets	-\$1,659,696,000
Restricted assets	-\$191,342,000
Assets available to pay bills	\$603,729,000
Minus: Bills	-\$1,663,015,000
Money needed to pay bills	-\$1,059,286,000
Each taxpayer's share of this debt	-\$3,800

BILLS THE CITY HAS ACCUMULATED

Bonds	\$1,071,205,000
Other liabilities	\$319,731,000
Minus: Debt related to capital assets	-\$829,705,000
Unfunded pension benefits	\$898,252,000
Unfunded retiree health care	\$203,532,000
Bills	\$1,663,015,000

GRADE: C

Bottom line: Indianapolis' 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, Indianapolis still owes more than it owns.