LOS ANGELES TAXPAYERS ON THE HOOK FOR $54,006

July 2018
truthinaccounting.org

-$7,200
City of Los Angeles

-$11,020
Los Angeles County

-$12,750
LA Unified School District (LAUSD)

-$960
LA Community College District

-$490
LA County Metropolitan Transportation Authority (LACMTA/Metra)

$14
Metropolitan Water District of Southern California

-$21,600
California

Required to pay off state, city, county, and underlying governments’ unfunded debts.

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-$54,006
per taxpayer
When state debt is added to city debt, each taxpayer has a burden of $54,006.

Los Angeles has a Taxpayer Burden of $7,200, 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 $32,406.

When state debt is added to city debt, each taxpayer has a burden of $54,006.

<table>
<thead>
<tr>
<th>Government Unit</th>
<th>Assets available to pay bills*</th>
<th>Unfunded pension benefits due</th>
<th>Unfunded OPEB</th>
<th>Other bills**</th>
<th>Money available (needed) to pay bills</th>
<th>Taxpayer Surplus (Burden)</th>
<th>Grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>Los Angeles</td>
<td>$12.4 billion</td>
<td>$10.3 billion</td>
<td>$2.7 billion</td>
<td>$8.4 billion</td>
<td>$9 billion</td>
<td>($7,200)</td>
<td>D</td>
</tr>
<tr>
<td>Los Angeles County</td>
<td>$8.3 billion</td>
<td>$10.3 billion</td>
<td>$24.4 billion</td>
<td>$8.8 billion</td>
<td>-$35.1 billion</td>
<td>($11,020)</td>
<td>D</td>
</tr>
<tr>
<td>LA Unified School District (LAUSD)</td>
<td>$4.6 billion</td>
<td>$6.6 billion</td>
<td>$13.6 billion</td>
<td>$3.2 billion</td>
<td>-$18.8 billion</td>
<td>($12,750)</td>
<td>D</td>
</tr>
<tr>
<td>LA Community College District</td>
<td>$532.5 million</td>
<td>$649.3 million</td>
<td>$567.9 million</td>
<td>$512 million</td>
<td>-$1.2 billion</td>
<td>($960)</td>
<td>C</td>
</tr>
<tr>
<td>LA County Metropolitan Transportation Authority (LACMTA/Metra)</td>
<td>$2.1 billion</td>
<td>$600.7 million</td>
<td>$1.1 billion</td>
<td>$2 billion</td>
<td>-$1.6 billion</td>
<td>($490)</td>
<td>C</td>
</tr>
<tr>
<td>Metropolitan Water District of Southern California</td>
<td>$1.7 billion</td>
<td>$587.7 million</td>
<td>$258.8 million</td>
<td>$723.3 million</td>
<td>$93.9 million</td>
<td>$14</td>
<td>F</td>
</tr>
<tr>
<td>Los Angeles and Underlying governments</td>
<td>$29.7 billion</td>
<td>$29 billion</td>
<td>$42.6 billion</td>
<td>$23.7 billion</td>
<td>$65.5 billion</td>
<td>($32,406)</td>
<td>F</td>
</tr>
<tr>
<td>California</td>
<td>$97.3 billion</td>
<td>$93.6 billion</td>
<td>$95.8 billion</td>
<td>$163.1 billion</td>
<td>-$255.1 billion</td>
<td>($54,006)</td>
<td>F</td>
</tr>
</tbody>
</table>

* Does not include capital assets or restricted assets
** Does not include debt related to capital assets