THE FINANCIAL STATE OF SAN ANTONIO

A new analysis of the audited financial reports found San Antonio has a Taxpayer Burden™ of $1,100, earning it a “C” grade from Truth in Accounting. San Antonio is one of 27 cities to receive a “C” grade for its financial condition.

San Antonio’s elected officials have made repeated financial decisions that have left the city with a debt burden of $480.6 million. That burden equates to $1,100 for every city taxpayer. San Antonio’s financial problems stem mostly from unfunded retirement obligations that have accumulated over the years. Of the $9.6 billion in retirement benefits promised, the city has not funded $1.1 billion in pension and $946.4 million in retiree health care benefits.

San Antonio and other cities have become more transparent over the last few years, thanks to the Generally Accepted Accounting Principles (GAAP) set by the Governmental Accounting Standards Board (GASB), which now require governments to disclose pension (GASB 68) and other post-employment (GASB 75) benefits on their balance sheets.

THE TRUTH:

- **Ranking:** 17 out of 75
- **$480.6 million** Money needed to pay bills
- **$1,100** Taxpayer Burden
- **C** Financial grade

San Antonio has $4.9 billion available to pay $5.3 billion worth of bills. The outcome is a $480.6 million shortfall, which breaks down to a burden of $1,100 per taxpayer. If retirement benefits or other costs are not reduced, then taxpayers could have to pay $1,100 in future taxes without receiving any related services or benefits.