These statistics are jarring, but what's also alarming is that city government officials continue to hide significant amounts of retirement debt from their balance sheets, despite new rules to increase financial transparency. This skewed financial data gives residents a false impression of their city's overall financial health.

Sacramento's overall debt consists largely of bonds payable and entitlement obligations in the form of pension benefits. The city has $730.9 million in unfunded pension promises and $357.4 million in unfunded retiree healthcare benefits. While Sacramento has promised these benefits, little money has been set aside to fund them.

Decisions by city officials have left the city with a debt burden of $643.9 million, according to TIA's analysis of its 2016 financial filings. That burden equates to $4,300 for every Sacramento taxpayer.

Truth in Accounting's (TIA) new city report ranks and grades the 75 most populous cities in the United States by their financial health. Sacramento ranks No. 32, earning it a "C" on TIA's grading scale.

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Each taxpayer’s share of this debt

BILLS THE CITY HAS ACCUMULATED

GRADE: C

Bottom line: Sacramento’s 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, Sacramento still owes more than it owns.