These statistics are troubling, but what's more troubling is that state government officials continue to obscure large amounts of retirement debt on their balance sheets, despite new rules to increase financial transparency. This skewed financial data gives state residents a false impression of their state's overall financial health.

Repeated decisions by state officials have left the state with a staggering debt burden of $69.3 billion, according to Truth in Accounting's (TIA) analysis of the most recent financial filings. That burden equates to $8,600 for every Texas taxpayer.

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**Here's the truth:**

- **$69.3 billion**
  - money needed to pay bills
- **-$8,600**
  - taxpayer burden™
- **D**
  - Texas' financial grade

Data included in this report is derived from the state of Texas' 2016 audited Comprehensive Annual Financial Report and retirement plans' actuarial reports.
Despite reporting most of its pension debt, the state continues to hide most of its retiree health care debt. The state's total hidden debt amounts to $64.9 billion.

Bottom line: Texas does not have enough money to pay its bills, so it has received a "D" for its finances from Truth in Accounting. A "D" grade is given to states with a taxpayer burden™ between $5,000 & $20,000. Because of Texas' balanced budget requirement, their taxpayer burden should be $0.

Truth in Accounting is committed to educating and empowering citizens with understandable, reliable, and transparent government financial information. To be knowledgeable participants in their government and its budget process, citizens need truthful and transparent financial information.