

# Longview, TX Mayoral Candidate Commissions Truth in Accounting Analysis Before Election

*Mayoral Candidate Temple Carpenter Commissions Our Analysis Prior to Election in Longview, TX.*

LONGVIEW, TX, UNITED STATES, April 24, 2024 /EINPresswire.com/ -- Truth in Accounting (TIA) unveils its latest findings on the [fiscal health of Longview, TX](#), shedding light on concerning trends in the city's financial management practices.

Mayoral Candidate Temple Carpenter

reached out to Truth in Accounting to conduct a thorough analysis of Longview's fiscal health. Despite potential concerns about the findings, Carpenter said, "My dedication to the community compelled me to seek this information. They deserve to have a clear understanding of their city's financial standing as they choose their future leadership. We have to know the real cost of our

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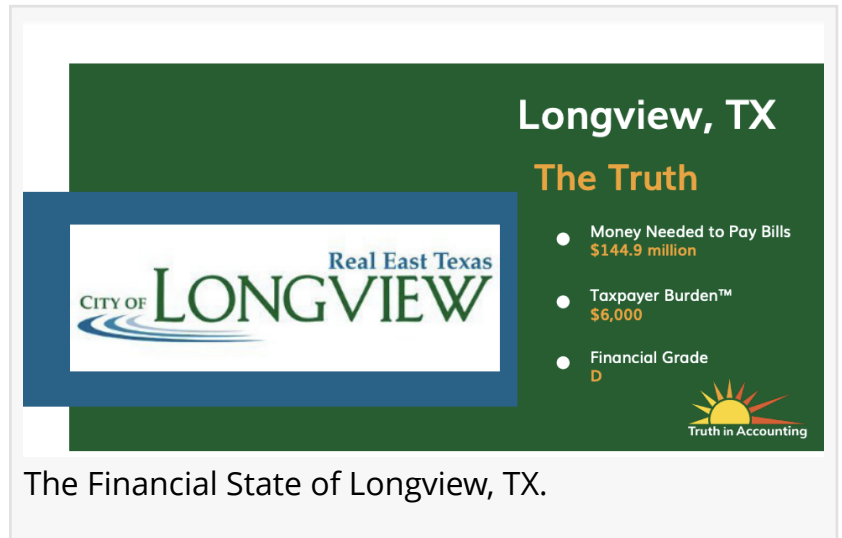
*Temple Carpenter*

government if we are to have a prosperous and sustainable future. I don't want extra burdens on the taxpayers of Longview, so I had to have the right information. And Truth in Accounting has been in this game for a long time.”

The city of Longview's 2023 Annual Comprehensive Financial Report has not been filed, which makes it late by the industry standard of 180 days. The fiscal year ended September 30, 2023. Therefore, Truth in Accounting's analysis is based on Longview's 2022 Annual Comprehensive Financial Reports (ACFR). The

comprehensive analysis exposes critical discrepancies between reported financial data and the city's financial standing.

Longview receives a D on its finances with a Taxpayer Burden™ of \$6,000.



Longview had \$156.8 million available to pay \$301.7 million in bills. The result is a \$144.9 million shortfall. No money has been set aside for OPEB benefits, and only 63 cents for every dollar of promised pension benefits. The Firemen's Fund net pension liability was \$154.6 million, growing from \$61.8 million in 2016, with no funds set aside to pay benefits.

In a time of paramount transparency and accountability, TIA's mission is to provide taxpayers with [truthful and transparent](#) financial information from their governments. Unfortunately, government financial reports' complexity and opacity often obscure the state of affairs, and Longview's case is no exception.

At the close of fiscal year 2022, Longview faced a stark reality: it did not possess adequate funds to meet its financial obligations. Elected officials, in an attempt to portray balanced budgets, resorted to accounting tricks, including inflating revenue assumptions, counting borrowed money as income, and understating the true costs of government operations. These maneuvers shift financial burdens onto future taxpayers and undermine the city's fiscal stability.

One common tactic municipalities employ is omitting true compensation costs, such as pensions and other post-employment benefits (OPEB), from budget calculations. Politicians artificially inflate budgetary surpluses by deferring payments to pension and OPEB funds while burdening future generations with escalating debt.

To address these challenges, TIA advocates for [FACT-based budgeting](#) and accounting, which provides a more accurate representation of a government's financial health. This approach ensures that politicians cannot spend without feeling the repercussions of taxation.

TIA's methodology meticulously evaluates a government's assets and liabilities to determine its true financial condition. TIA's analysis uncovers the Taxpayer Burden™ by assessing assets available to pay bills against total liabilities, offering a clear picture of a government's financial sustainability.

Longview's fiscal challenges underscore the urgent need for transparent financial reporting and responsible fiscal management. TIA calls on elected officials to prioritize truthfulness and accountability in financial reporting, safeguarding taxpayers' interests and ensuring the community's long-term prosperity.

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