

Comparing State Fiscal Health

In March 2012, the nonpartisan Wisconsin Taxpayers Alliance (WISTAX) released a report titled, "[Wisconsin's Fiscal Health](#)." The report used figures from audited Comprehensive Annual Financial Reports (CAFR) completed annually by state controller's offices to compare Wisconsin's fiscal health with other states. The CAFR is prepared using generally accepted accounting principles (GAAP).

The following table provides state-by-state detail for five measures of fiscal health. Those include:

- **Fund Balance:** The figures provided are per capita general fund balances for each state at the end of fiscal year 2009-10. (*Source:* CAFR)
- **Unrestricted Net Assets:** The figures provided are per capita unrestricted net assets for each state at the end of fiscal year 2009-10. (*Source:* CAFR)
- **Long-term Debt:** The figures provided are per capita long-term debt (primary government) for each state at the end of fiscal year 2009-10. (*Source:* CAFR)
- **Bond Ratings:** The figures provided are Moody's bond ratings as of April 2010 for each state. For those states without Moodys bond ratings, S&P ratings were converted to the Moodys ratings scale. (*Source:* CITI Financial and WISTAX calculations)
- **Pension Funding:** The figures provided are state public pension funding levels. (*Source:* 2009 Pew Research Council Study)

The table also includes an "Overall Rank" and an "Overall Rank + Pension."

- **Overall Rank:** The overall rank is based on an average of fund balance, asset, debt, and bond rating ranks.
- **Overall Rank + Pension:** The overall rank + pension is based on an average of fund balance, asset, debt, bond rating, and pension funding ranks.

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(Table Notes Found Below)

State	Fund Balance		Unres. Net Assets		L-T Debt		Moody's-April 2010			Overall Rank	Pension Funding		Overall Rank + Pension
	Per Capita	Rk.	Per Capita	Rk.	Per Capita	Rk.	Rating	Outlook	Rank		Pct.	Rank	
Alabama	17	37	(173)	28	381	6	Aa1	Stable	15	22	74%	26	22
Alaska	22,230	1	23,499	1	2,766	39	Aa1	Stable	15	9	61%	43	18
Arizona	(119)	42	(655)	38	1,567	28	Aa2	Negative	48	45	78%	22	44
Arkansas	1,261	5	191	15	956	18	Aa1	Stable	15	6	78%	22	10
California	(531)	49	(2,794)	46	3,186	47	A1	Stable	50	50	81%	15	48
Colorado	3	38	212	13	1,038	21	Aa1	Stable	15	23	69%	32	26
Connecticut	(276)	47	(5,716)	50	5,421	49	Aa2	Stable	37	48	62%	42	49
Delaware	1,342	3	306	12	3,047	44	Aaa	Stable	1	12	94%	5	6
Florida	224	23	(849)	39	1,644	32	Aa1	Stable	15	31	84%	13	27
Georgia	384	15	(67)	22	1,491	26	Aaa	Stable	1	13	87%	10	9
Hawaii	392	14	(970)	40	5,129	48	Aa1	Negative	31	41	69%	32	40
Idaho	399	12	372	9	874	17	Aa1	Stable	15	6	74%	26	12
Illinois	(722)	50	(4,211)	48	2,254	36	Aa3	Negative	49	48	51%	50	50
Indiana	363	16	836	6	197	3	Aaa	Stable	1	1	67%	36	3
Iowa	802	8	(29)	20	1,017	20	Aaa	Stable	1	5	81%	15	5
Kansas	(88)	41	55	18	1,635	30	Aa1	Stable	15	29	64%	41	35
Kentucky	18	36	(1,576)	43	1,640	31	Aa1	Negative	31	43	58%	46	46
Louisiana	215	26	(516)	36	2,489	37	Aa2	Stable	37	42	60%	44	45
Maine	(232)	46	(103)	26	795	12	Aa2	Stable	37	37	73%	29	37
Maryland	218	25	(1,163)	41	2,682	38	Aaa	Stable	1	30	65%	40	35
Massachusetts	282	21	(3,388)	47	3,054	45	Aa1	Stable	15	39	68%	35	38
Michigan	103	30	(491)	34	749	11	Aa2	Stable	37	33	79%	20	33
Minnesota	(168)	44	(501)	35	1,232	22	Aa1	Stable	15	35	77%	24	34
Mississippi	1,424	2	(90)	25	1,558	27	Aa2	Stable	37	27	67%	36	30
Missouri	202	27	(235)	29	817	13	Aaa	Stable	1	17	79%	20	14
Montana	673	11	1,101	5	365	5	Aa1	Stable	15	3	74%	26	3
Nebraska	395	13	469	8	21	1	Aa2	Stable	37	11	88%	9	7
Nevada	87	31	(84)	24	1,462	24	Aa1	Stable	15	28	72%	31	29
New Hampshire	282	20	81	17	982	19	Aa1	Stable	15	18	58%	46	25
New Jersey	306	18	(4,455)	49	6,617	50	Aa2	Stable	37	44	66%	38	47
New Mexico	190	29	(121)	27	1,709	33	Aaa	Stable	1	26	76%	25	24
New York	(183)	45	(1,993)	45	2,863	40	Aa2	Stable	37	47	101%	1	42
North Carolina	(12)	39	(418)	33	859	16	Aaa	Stable	1	25	97%	4	15
North Dakota	1,262	4	2,665	4	3,068	46	Aa1	Stable	15	16	81%	15	13
Ohio	43	33	(641)	37	1,467	25	Aa1	Negative	31	38	66%	38	39
Oklahoma	810	6	5,655	3	597	9	Aa2	Stable	37	8	57%	48	21
Oregon	(133)	43	(22)	19	3,003	43	Aa1	Stable	15	36	86%	11	32
Pennsylvania	22	35	(385)	31	837	15	Aa1	Negative	31	33	81%	15	30
Rhode Island	808	7	(1,509)	42	2,912	42	Aa2	Stable	37	39	59%	45	43
South Carolina	32	34	(81)	23	509	7	Aaa	Stable	1	14	69%	32	17
South Dakota	192	28	155	16	538	8	Aa2	Stable	35	23	92%	6	15
Tennessee	296	19	204	14	309	4	Aaa	Stable	1	4	90%	7	2
Texas	339	17	324	11	1,596	29	Aaa	Stable	1	10	84%	13	8
Utah	238	22	329	10	1,852	34	Aaa	Stable	1	15	86%	11	11
Vermont	224	24	(407)	32	823	14	Aaa	Stable	1	18	73%	29	19
Virginia	(85)	40	(238)	30	699	10	Aaa	Stable	1	21	80%	19	19
Washington	57	32	(33)	21	2,878	41	Aa1	Stable	15	31	99%	3	22
West Virginia	694	10	762	7	1,256	23	Aa2	Positive	35	20	56%	49	28
Wisconsin	(519)	48	(1,668)	44	2,138	35	Aa2	Stable	37	46	100%	2	41
Wyoming	713	9	6,936	2	76	2	Aaa	Stable	15	2	89%	8	1

Notes:

Per capita figures for fund balance, assets, and debt are based on 2010 state financial reports.
For those without Moodys bond ratings, S&P ratings were converted to the Moodys rating scale.
The overall rank is based on an average of fund balance, asset, debt, and bond rating ranks.
Pension funding levels from a 2009 Pew Research Council study.
The overall rank + pension rank averages ranks of all five measures.