



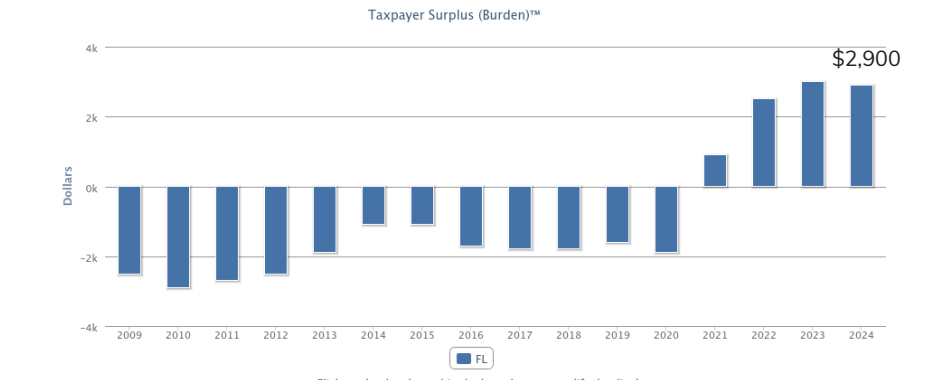


Florida's Financial Breakdown

Money Available to Pay Bills	\$23.4 billion	
Taxpayer Surplus	\$2,900	
Ranking (Out of 50)	20	
Financial Grade	B	

Although Florida had less money available in 2024 than the year before, it still ended the year with \$23.4 billion more than needed to pay its bills. This resulted in a Taxpayer Surplus™ of \$2,900 and earned the state a “B” grade from Truth in Accounting.

Florida's money available to pay bills declined mainly because more funds became legally restricted for specific uses such as transportation, the Hurricane Catastrophe Fund, and Reemployment Assistance. These funds support highways, public transit, storm-related insurance claims, and temporary unemployment relief. While vital, these restrictions reduce the resources available for other future obligations and priorities, limiting Florida's financial flexibility despite serving important public needs.



Temporary pandemic-related programs increased Florida's federal funding starting in 2020, helping provide money to pay its bills. As these programs end and national fiscal pressures rise, federal grants and contributions may return to 2019 levels adjusted for inflation. If that happens, Florida could lose \$11.1 billion in federal funding, which is nearly 8 percent of estimated expenses for the state's primary government. This shortfall could strain the state's ability to maintain services, meet obligations, and balance its budget.

The data in this report is derived from Florida's audited 2024 Annual Comprehensive Financial Report and its retirement systems' reports. To explore prior years or compare financial, demographic, and economic data across other states and cities, visit [Data-Z.org](#).

Florida's Financial Facts

- FACT #1:**
Florida had \$108.1 billion available to pay \$84.7 billion worth of bills.
- FACT #2:**
The outcome was a \$23.4 billion surplus, which breaks down to \$2,900 per taxpayer.
- FACT #3:**
Florida may lose \$11.1 billion in federal funding (8 percent of expenses) if allocations return to 2019 levels, adjusted only for inflation.

The State's Assets Exceeded Its Bills

Total Assets	\$304,340,964,000
Minus: Capital Assets	-\$143,211,581,000
Restricted Assets	-\$52,986,328,000
Assets Available to Pay Bills	\$108,143,055,000
Minus: Total Bills*	-\$84,708,190,000
Money Available to Pay Bills	\$23,434,865,000
Each Taxpayer's Share of this Surplus	\$2,900

*Breakdown of Total Bills

Bonds	\$21,949,596,000
Other Liabilities	\$56,220,573,000
Minus: Debt Related to Capital Assets	-\$15,639,247,000
Unfunded Pension Benefits	\$13,702,058,000
Unfunded Retiree Health Care Benefits	\$8,475,210,000
Total Bills	\$84,708,190,000

Grade:
B

Bottom line:
Florida had more than enough money to pay its outstanding bills and received a “B” grade for its finances. According to Truth in Accounting's grading scale, any government with a Taxpayer Surplus between \$1 and \$9,999 is given a “B” grade.



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