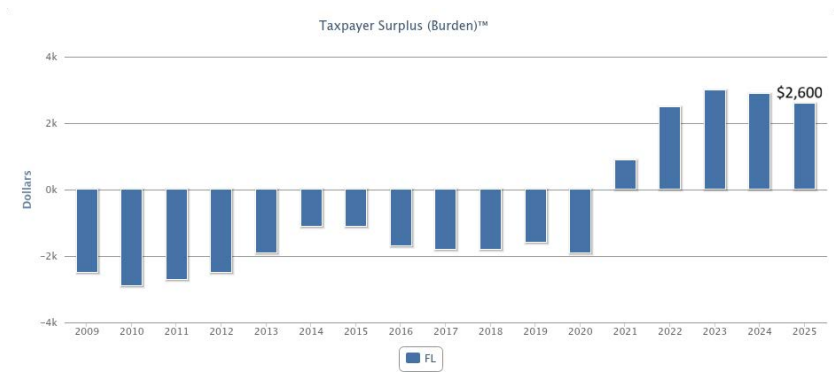


FLORIDA'S FINANCIAL BREAKDOWN

Money Available to Pay Bills	\$21.4 billion	Ranking (Out of 50)	21
Taxpayer Surplus™	\$2,600	Financial Grade	B

Although Florida had less money available in 2025 than the year before, it still ended the year with \$21.4 billion more than needed to pay its bills. This resulted in a Taxpayer Surplus™ of \$2,600 and the state earned a “B” grade from Truth in Accounting.

The deterioration of Florida's financial condition was largely driven by a \$1.2 billion, or 17.6 percent, increase in unfunded retiree health care promises. This reflects changes in assumptions used to estimate future benefit payments, including the rate used to determine their value and assumptions about how retirees age. While revenues exceeded expenses, expenses grew seven percent, outpacing the two percent revenue growth. Spending increased in nearly every category, putting additional pressure on the state's finances.



Florida received approximately \$57 billion in federal grants, which represented 32 percent of its revenue. The federal government mandates that entities receiving significant federal funds undergo a Single Audit. These audits are intended to be the taxpayers' first line of defense against potential fraud and abuse. Staff shortages and management turnover left some work without proper review, leading to reporting errors and failures to follow requirements. Auditors also found weaknesses in financial reporting, program oversight, and access to sensitive data, increasing the risk of errors, disruptions, and security problems.

The data in this report is derived from Florida's audited 2025 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

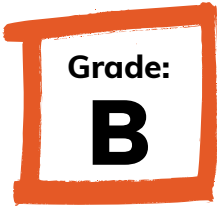
- FACT #1:**
Florida had \$103.1 billion available to pay \$81.7 billion worth of bills.
- FACT #2:**
The outcome was a \$21.4 billion surplus, which breaks down to \$2,600 per taxpayer.
- FACT #3:**
Florida received 32 percent of its revenue from federal grants and was required to undergo a Single Audit, which identified potential fraud and abuse.

THE STATE'S ASSETS EXCEEDED ITS BILLS

\$311,172,461,000	→	Total Assets
- \$150,571,507,000	→	Minus: Capital Assets
- \$57,497,366,000	→	Minus: Restricted Assets
= \$103,103,588,000	→	Assets Available to Pay Bills
- \$81,730,009,000	→	Minus: Total Bills*
= \$21,373,579,000	→	Money Available to Pay Bills
/ Divide by the estimated number of taxpayers		
= \$2,600	→	Each Taxpayer's Share of This Surplus

*BREAKDOWN OF TOTAL BILLS

\$22,091,830,000	→	Bonds
+ \$54,761,484,000	→	Other Liabilities
- \$16,680,775,000	→	Minus: Debt Related to Capital Assets
+ \$11,234,989,000	→	Unfunded Pension Benefits
+ \$10,322,481,000	→	Unfunded Retiree Health Care Benefits
= \$81,730,009,000	→	Total Bills



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.