



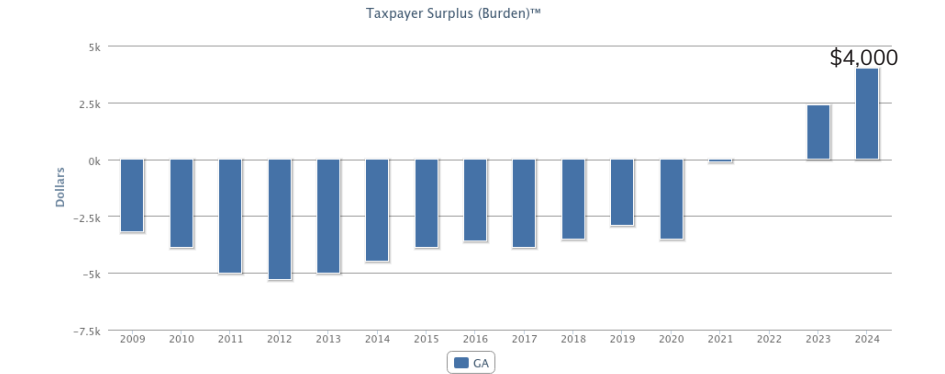


Georgia's Financial Breakdown

Money Available to Pay Bills	\$13.6 billion	
Taxpayer Surplus	\$4,000	
Ranking (Out of 50)	19	
Financial Grade	B	

Georgia made progress in 2024, improving its financial condition. It ended the year with \$13.6 billion more than needed to pay its bills. That means the state had a Taxpayer Surplus™ of \$4,000 and earned a “B” grade from Truth in Accounting.

Georgia recorded \$7.5 billion in revenues over expenses. While this is a positive result, it represents a \$2.7 billion smaller surplus than the prior year. The decline was a largely due to a \$5.2 billion drop in federal operating grants and contributions. This was a partially offset by a \$1.4 billion increase in general revenues, including a \$767.2 million rebound at the Department of Revenue and a \$671.2 million boost in investment income. Pension liabilities also declined due to strong investment gains.



Georgia has received substantial temporary federal aid since 2020 in response to the COVID-19 crisis. This additional funding contributed to improvements in the state's financial condition and increased its money available to pay bills. However, as this aid diminishes and national budget tightening continues, future funding may return to more typical levels. This analysis models a return to 2019 federal grants and contributions, increased only by inflation. If so, Georgia could see a \$7.5 billion reduction in federal funding, representing around 10 percent of projected expenses for the state's primary government. This may present challenges for maintaining services and balancing the budget.

The data in this report is derived from Georgia'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.

Georgia's Financial Facts

- FACT #1:**
Georgia had \$54.2 billion available to pay \$40.6 billion worth of bills.
- FACT #2:**
The outcome was a \$13.6 billion surplus, which breaks down to \$4,000 per taxpayer.
- FACT #3:**
Georgia may lose \$7.5 billion in federal funding (10 percent of expenses) if allocations return to 2019 levels, adjusted only for inflation.

The State's Assets Exceeded Its Bills

Total Assets	\$127,205,143,000
Minus: Capital Assets	-\$50,347,739,000
Restricted Assets	-\$22,702,838,000
Assets Available to Pay Bills	\$54,154,566,000
Minus: Total Bills*	-\$40,590,939,000
Money Available to Pay Bills	\$13,563,627,000
Each Taxpayer's Share of this Surplus	\$4,000

*Breakdown of Total Bills

Bonds	\$17,227,187,000
Other Liabilities	\$23,973,316,000
Minus: Debt Related to Capital Assets	-\$11,766,520,000
Unfunded Pension Benefits	\$8,904,630,000
Unfunded Retiree Health Care Benefits	\$2,252,326,000
Total Bills	\$40,590,939,000

Grade:
B

Bottom line:
Georgia 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.



Truth in Accounting is a 501(c)(3) nonprofit committed to educating and empowering you with understandable, reliable, and transparent government financial information so you can be a knowledgeable participant in your government and its budget process.