



THE TRUTH
 Money Available to Pay
 Future Bills
\$2.4 billion
 Taxpayer Surplus™
\$3,800
 Financial Grade
B
 Ranking
7 out of 50

Nebraska Finances Improved During Pandemic



September 2021

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Financial State of Nebraska

Nebraska’s healthy financial condition helped the state weather the onset of the COVID-19 pandemic. Based upon the state’s latest audited financial report for fiscal year 2020, Nebraska had a Taxpayer Surplus™ of \$3,800, earning it a “B” grade from Truth in Accounting.

Unlike most states, Nebraska had more than enough resources available, \$2.4 billion, to pay all of its bills, including public employees’ retirement benefits. This means Nebraska’s elected officials truly balanced their budgets. When broken down, the amount available to pay future bills resulted in a surplus of \$3,800 for each Nebraska taxpayer.

Even though Nebraska was financially sound before and during the pandemic, the state still received federal support from COVID-19 related grants. The surplus Nebraska had and additional funds will help the state to weather any future public health or economic crises and downturns in the market, which can cause the value of a government’s assets to fluctuate. The uncertainty surrounding this current crisis makes it impossible to determine how much will be needed to maintain government services and benefits.

The data included in this report is derived from the state of Nebraska’s 2020 audited Annual Comprehensive Financial Report and retirement plans’ reports. To compare states’ financial information go to Data-Z.org.

Nebraska’s Financial Breakdown

Fast Facts

- Nebraska had \$6.8 billion available to pay \$4.4 billion worth of bills.
- The outcome was a \$2.4 billion surplus, which breaks down to \$3,800 per taxpayer.
- Nebraska’s overall financial condition increased by 27 percent largely due to strong investment returns from the state employees’ pension plan.

THE STATE’S ASSETS EXCEEDED ITS BILLS

| | |
|--|-------------------|
| Total assets | \$27,127,100,000 |
| Minus: Capital assets | -\$12,396,760,000 |
| Restricted assets | -\$7,902,899,000 |
| Assets available to pay bills | \$6,827,441,000 |
| Minus: Total bills | -\$4,413,594,000 |
| Money available (needed) to pay future bills | \$2,413,847,000 |
| Each taxpayer’s share of this surplus | \$3,800 |

BILLS THE STATE ACCUMULATED

| | |
|---------------------------------------|-----------------|
| Bonds | \$1,057,984,000 |
| Other liabilities | \$3,947,340,000 |
| Minus: Debt related to capital assets | -\$945,253,000 |
| Unfunded pension benefits | \$338,707,000 |
| Unfunded retiree health care benefits | \$14,816,000 |
| Total bills | \$4,413,594,000 |

Grade:

B

Bottom line: Nebraska had more than enough money to pay its bills, so it received a “B” for its finances from Truth in Accounting. A “B” grade is given to states with a Taxpayer Surplus between \$100 and \$10,000.

Truth in Accounting is a 501(c)(3) nonprofit organization committed to educating and empowering citizens with understandable, reliable and transparent government financial information. To be knowledgeable participants in their government and its budget process, citizens need truthful and transparent financial information.