



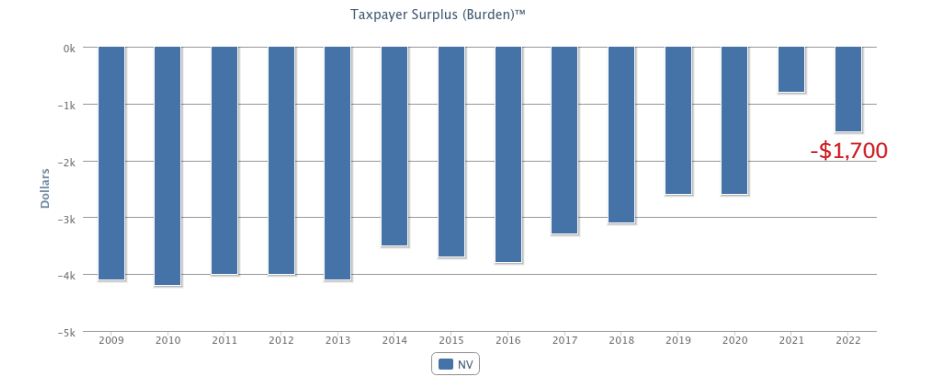


Nevada's Financial Breakdown

Money Needed to Pay Bills	\$1.8 billion	
Taxpayer Burden	\$1,700	
Ranking (Out of 50)	30	
Financial Grade	C	

As of August 25, 2025, Nevada had not released its fiscal year 2023 or 2024 annual financial report. Based upon the state's last audited financial report for the fiscal year 2022, it had a Taxpayer Burden of \$1,700, earning it a "C" grade from Truth in Accounting. At that time, Nevada needed \$1.8 billion to pay its bills.

Nevada remains the only state that has not released its fiscal year 2023 financial report, despite it being almost 800 days past the fiscal year-end of June 30, 2023. This unprecedented delay raises significant concerns regarding the state's commitment to fiscal transparency and accountability. Elected leaders have made critical budget, borrowing, and spending decisions without access to over two years' worth of essential financial data. Taxpayers deserve timely and accurate financial reporting to ensure their money is managed responsibly.



Temporary pandemic-related programs increased Nevada's federal funding since 2020, helping cover its bills. As these programs end and national fiscal pressures rise, federal grants and contributions may return to 2019 levels adjusted for inflation. Since Nevada has not issued its latest financial report, the full impact is unclear. However, based on limited available information, Nevada could lose \$4.1 billion, nearly 22 percent of estimated expenses for its primary government, which may strain its ability to maintain services and balance the budget.

The data in this report is derived from Nevada's audited 2022 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.

Nevada's Financial Facts

- FACT #1:**
Nevada had \$11.3 billion available to pay \$13.1 billion worth of bills.
- FACT #2:**
The outcome was a \$1.8 billion shortfall, which breaks down to a burden of \$1,700 per taxpayer.
- FACT #3:**
Nevada may lose \$4.1 billion in federal funding (22 percent of expenses) if allocations return to 2019 levels, adjusted only for inflation.

The State's Bills Exceeded Its Assets

Total Assets	\$30,487,091,000
Minus: Capital Assets	-\$14,312,300,000
Restricted Assets	-\$4,885,235,000
Assets Available to Pay Bills	\$11,289,556,000
Minus: Total Bills*	-\$13,131,496,000
Money Needed to Pay Bills	\$1,841,940,000
Each Taxpayer's Share of this Burden	\$1,700

*Breakdown of Total Bills

Bonds	\$3,943,693,000
Other Liabilities	\$6,781,238,000
Minus: Debt Related to Capital Assets	-\$2,416,746,000
Unfunded Pension Benefits	\$3,285,717,000
Unfunded Retiree Health Care Benefits	\$1,537,594,000
Total Bills	\$13,131,496,000

Grade:

C

Bottom line:
Nevada would need \$1,700 from each of its taxpayers to pay all of its outstanding bills and received a "C" grade for its finances. According to Truth in Accounting's grading scale, any government with a Taxpayer Burden between \$0 and \$4,999 is given a "C" grade.