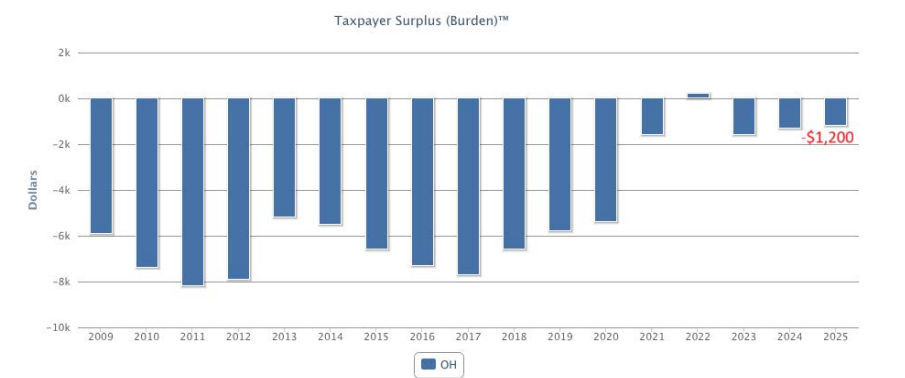


OHIO'S FINANCIAL BREAKDOWN

Money Needed to Pay Bills	\$5.1 billion	Ranking (Out of 50)	29
Taxpayer Burden™	\$1,200	Financial Grade	C

In 2025, Ohio's financial situation improved, but it still didn't have enough money to pay all of its bills and needed \$5.1 billion to fill the gap. That means each taxpayer would have to contribute \$1,200 to help pay off the state's debt. As a result, Ohio earned a "C" grade from Truth in Accounting.

Ohio's revenues exceeded expenses in fiscal year 2025, resulting in a slight improvement in the state's financial condition. However, this was partially offset by a significant increase in restricted assets, leaving less money available to pay bills. Ohio is different because its retirement systems chose to prefund retiree health benefits through dedicated trusts and investment earnings, while most states finance retiree health care on a pay-as-you-go basis with limited funds set aside.



Ohio received approximately \$48.8 billion in federal grants, which represented 40 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. Ohio's audit revealed widespread problems with oversight of federal funds, including reporting errors, improper eligibility decisions, weak documentation, and inadequate monitoring of assistance programs. Agencies also failed to resolve verification problems, track federal funds passed to other organizations, and ensure identified problems were corrected.

The data in this report is derived from Ohio'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.

OHIO'S FINANCIAL FACTS

- FACT #1:**
Ohio had \$67.2 billion available to pay \$72.3 billion worth of bills.
- FACT #2:**
The outcome was a \$5.1 billion shortfall, which breaks down to a burden of \$1,200 per taxpayer.
- FACT #3:**
Ohio received 40 percent of its revenue from federal grants and was required to undergo a Single Audit, which identified potential fraud and abuse.

THE STATE'S BILLS EXCEEDED ITS ASSETS

\$153,004,917,000

→

Total Assets

- \$52,624,649,000

→

Minus: Capital Assets

- \$33,200,505,000

→

Minus: Restricted Assets

= \$67,179,763,000

→

Assets Available to Pay Bills

- \$72,300,362,000

→

Minus: Total Bills*

= \$5,120,599,000

→

Money Needed to Pay Bills

/ Divide by the estimated number of taxpayers

→

= \$1,200

→

Each Taxpayer's Share of This Burden

*BREAKDOWN OF TOTAL BILLS

\$27,291,564,000

→

Bonds

+ \$47,077,084,000

→

Other Liabilities

- \$13,062,991,000

→

Minus: Debt Related to Capital Assets

+ \$11,865,648,000

→

Unfunded Pension Benefits

- \$870,943,000

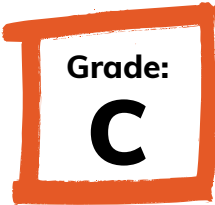
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Overfunded Retiree Health Care Benefits

= \$72,300,362,000

→

Total Bills



Bottom line:
Ohio would need \$1,200 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.