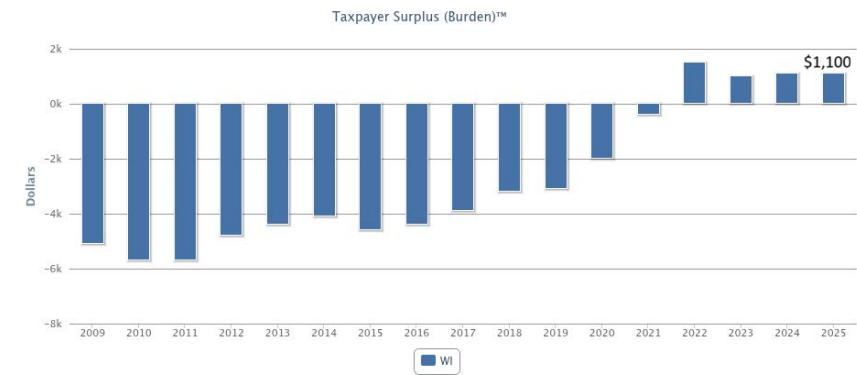


WISCONSIN'S FINANCIAL BREAKDOWN

Money Available to Pay Bills	\$2.5 billion	Ranking (Out of 50)	23
Taxpayer Surplus™	\$1,100	Financial Grade	B

In 2025, Wisconsin's financial situation improved. It ended the year with \$2.5 billion more than it needed to pay its bills. That means the state had a Taxpayer Surplus™ of \$1,100 and earned a "B" grade from Truth in Accounting.

Wisconsin's revenues exceeded expenses, though the pace of improvement slowed as expenses grew faster than revenues. This gain was partially offset by increasing unfunded pension obligations. However, the state's pension system remains nearly 100 percent funded. Wisconsin's risk-sharing pension design links some benefit adjustments to investment performance, maintaining strong funding levels. By distributing investment risk among retirees, employees, and taxpayers, the system reduces the likelihood of large taxpayer-funded pension shortfalls while preserving long-term fiscal stability.



Wisconsin received approximately \$18.3 billion in federal grants, which represented 30 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. Wisconsin's audit found repeated problems with financial reporting, documentation, computer security, federal grant management, and manual processes. Several problems had been identified in previous audits but remained unresolved, showing that the state had not fully corrected the underlying issues.

The data in this report is derived from Wisconsin'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.

WISCONSIN'S FINANCIAL FACTS

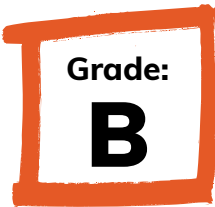
- FACT #1:**
Wisconsin had \$28.1 billion available to pay \$25.6 billion worth of bills.
- FACT #2:**
The outcome was a \$2.5 billion surplus, which breaks down to \$1,100 per taxpayer.
- FACT #3:**
Wisconsin received 30 percent of its revenue from federal grants and was required to undergo a Single Audit, which identified potential fraud and abuse.

THE STATE'S ASSETS EXCEEDED ITS BILLS

\$86,362,424,000	→	Total Assets
- \$37,480,981,000	→	Minus: Capital Assets
- \$20,777,161,000	→	Minus: Restricted Assets
= \$28,104,282,000	→	Assets Available to Pay Bills
- \$25,570,611,000	→	Minus: Total Bills*
= \$2,533,671,000	→	Money Available to Pay Bills
/ Divide by the estimated number of taxpayers		
= \$1,100	→	Each Taxpayer's Share of This Surplus

*BREAKDOWN OF TOTAL BILLS

\$10,870,826,000	→	Bonds
+ \$21,429,829,000	→	Other Liabilities
- \$8,849,855,000	→	Minus: Debt Related to Capital Assets
+ \$557,111,000	→	Unfunded Pension Benefits
+ \$1,562,700,000	→	Unfunded Retiree Health Care Benefits
= \$25,570,611,000	→	Total Bills



Bottom line:
Wisconsin 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.