

WYOMING FINANCES STILL SOLID

April 2017
truthinaccounting.org

THE FINANCIAL STATE OF WYOMING

Unlike most states, Wyoming's elected officials have only promised the amount of benefits they can afford to pay. Because of this, Wyoming has enough money to pay all of its bills. When broken down, the amount available to pay future bills results in a surplus of \$20,500 for each Wyoming taxpayer.

Although Wyoming has enough money to pay all of its bills, it is still not completely transparent with taxpayers. Because of a new accounting standard from last year, it now has to report its pension debt on the face of the balance sheet. However, Wyoming is still hiding 8% of its debt. When it comes to retiree health care benefits, Wyoming is hiding \$555.1 million from taxpayers.

Here's the truth:

**\$4.3
billion**

money available
to pay future
bills

\$20,500

taxpayer
surplus™

A

Wyoming's
financial grade

Data included in this report is derived from the state of Wyoming's 2016 audited Comprehensive Annual Financial Report and retirement plans' actuarial reports.

WYOMING FINANCIAL BREAKDOWN

FAST FACTS

- + Wyoming has \$11.5 billion available in assets to pay \$7.2 billion worth of bills.
- + The outcome: A \$4.3 billion surplus, which breaks down to \$20,500 per taxpayer.
- + Despite reporting all of its pension debt, the state continues to hide most of its retiree health care debt. The state's total hidden debt amounts to \$555.1 million.

THE STATE'S ASSETS EXCEED ITS BILLS

Assets	\$33,218,931,034
<i>Minus:</i> Capital assets	-\$7,623,276,195
Restricted assets	-\$14,100,699,670
Assets available to pay bills	\$11,494,955,169
<i>Minus:</i> Bills	-\$7,217,269,518
Money available to pay bills	\$4,277,685,651
Each taxpayer's share of surplus	\$20,500

BILLS THE STATE HAS ACCUMULATED

Bonds	\$801,688,454
Other liabilities	\$5,326,214,732
<i>Minus:</i> Debt related to capital assets	-\$170,926,668
Unfunded pension benefits	\$569,733,000
Unfunded retiree health care	\$690,560,000
Bills	\$7,217,269,518

GRADE: A

Bottom line: Wyoming has substantially more than enough money to pay its bills, so it has received an "A" for its finances from Truth in Accounting. An "A" grade is given to states with a taxpayer surplus™ greater than \$10,000.

Truth in Accounting is 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.