

04 | UTAH

Sunshine
State

FINANCIAL STATE OF UTAH AS OF JUNE 30, 2009



UTAH IS IN THE FOURTH BEST FINANCIAL POSITION OF ALL 50 STATES

Utah has \$30.7 billion worth of assets, but most of these assets are not available to meet the state's obligations. More than \$15.7 billion of these assets are infrastructure like roads, bridges and parks, which cannot realistically be used to pay bills. The use of \$5.2 billion of the assets is also restricted by law or contract. The state has \$9.8 billion in assets available to pay \$8.2 billion of bills as they come due. This leaves Utah with almost \$1.6 billion after its bills are paid.

Unlike most states, Utah has the money to pay the state employees' retirement benefits and other costs. Utah is in good financial shape because the legislators and governors have only promised citizens what they can afford to deliver.

During these tough economic times, citizens need to be vigilant to make sure legislators do not use budgeting gimmicks that have put other states in financial crisis. These tricks include: borrowing money to pay current bills, charging current bills to the state's "credit card" by delaying payment, and hiding current payroll costs by offering state employees benefits without providing adequate funding.

Citizens need to demand their state legislators use Truth in Accounting.

www.Utah.StateBudgetWatch.org

THIS STATE HAS THE MONEY TO PAY ITS BILLS

Assets	\$30,669,680,000
Less: Capital Assets	\$15,710,433,000
Restricted Assets	\$5,200,923,000
Assets Available to Pay Bills	\$9,758,324,000
Less Bills	\$8,164,417,000
Assets Left After Bills Are Funded	\$1,593,907,000

Each Taxpayer's* Surplus

\$2,200

All Liabilities Need To Be Clearly Disclosed

Net Reported Liabilities	\$6,826,272,000
Hidden Retirement Liabilities	+ 1,338,145,000
Bills	\$8,164,417,000

Data is derived from the state of Utah's June 30, 2009 audited Comprehensive Annual Financial Report and retirement plans' actuarial reports.

*Based on the number of federal tax filers with a tax liability. This approximates the number of households in the state.