$23 Billion
Unfunded Retiree’s Healthcare Benefits

ONLY has $23 billion of state assets to pay $78 billion of bills as they become due

$47 Billion
in Hidden Debt

$28 Billion
Unfunded Pension Benefits Due

$18,100
Taxpayer Burden
Michigan has $61.9 billion in assets, but most of these assets are not available to pay state bills.

The $26.7 billion of capital assets, such as roads, buildings, and land should not be sold to pay bills. The use of $11.8 billion of the assets is restricted by law or contract.

That leaves $23.5 billion of state's assets available to pay $78.5 billion of bills as they come due.

The -$55 billion shortfall represents compensation and other costs incurred in prior years that should have been paid in those prior years. Instead these costs have been shifted to future taxpayers.

Each Taxpayer's Share of Michigan's Debt: -$18,100

Truth in Accounting is committed to educating and empowering citizens with understandable, reliable and transparent government financial information.

We call on governments to truthfully balance their budgets by including all real and certain expenses when incurred not when paid.

To be knowledgeable participants in their government and its budget process, citizens need to be provided with truthful and transparent financial information.

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