North Dakota

Truth in Accounting estimates $28,400 in Taxpayer Surplus for 2014.

ND has $14 Billion in available assets to pay off $6 Billion in bills.

Taxpayer Surplus has increased by $6,100 from 2013 to 2014.
North Dakota has $23.4 billion in assets, but most of these assets are not available to pay state bills.

The $3.8 billion of capital assets, such as roads, buildings, and land should not be sold to pay bills. The use of $6 billion of the assets is restricted by law or contract.

That leaves $13.7 billion of state's assets available to pay $5.6 billion of bills as they come due.

North Dakota's elected officials seem to promise only the amount of benefits they can afford to pay.

Each Taxpayer's Share of the Financial Surplus is $28,400

Unfunded employees' retirement benefits represent 6% of state bills. These unfunded liabilities have accumulated because state employees have been promised $302 million of pension benefits and $43.2 million of retirees' health care benefits. Unlike most states, North Dakota has the assets needed to pay these liabilities.

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A detailed study of North Dakota's actuaries' schedules found retirement benefits totaling $345.2 million have been promised, but not funded. A review of the state's balance sheet determined only $872,000 of these liabilities are reported. This means the state does not report $344.3 million of retirement liabilities on its balance sheet.

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Data is derived from the state of North Dakota's June 30, 2014 audited Comprehensive Annual Financial Report and retirement plans' actuarial reports.

Number of taxpayers is based on an estimation of the state's population with a federal tax liability.