THE FINANCIAL STATE OF NORTH DAKOTA

A new analysis of the latest available audited financial reports found North Dakota has a Taxpayer Surplus™ of $30,700, earning it an “A” grade from Truth in Accounting. North Dakota is one of three states to receive an “A” grade for its financial condition.

Unlike most states, North Dakota’s state government has enough resources available to pay all of its bills, including public employees’ retirement benefits. This means that North Dakota’s elected officials have truly balanced their budgets. When broken down, the amount available to pay future bills results in a surplus of $30,700 for each North Dakota taxpayer.

North Dakota and other states have become more transparent over the last few years, thanks to the Generally Accepted Accounting Principles (GAAP) set by the Governmental Accounting Standards Board (GASB), which now require governments to disclose pension (GASB 68) and other post-employment (GASB 75) benefits on their balance sheets.

THE TRUTH:

- Rank 2
- $8.5 billion Money available to pay future bills
- $30,700 Taxpayer Surplus
- A Financial grade

GRAY: A

Bottom line: North Dakota 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 a 501(c)(3) committed to educating and empowering citizens with understandable, reliable and transparent government financial information. To be knowledgeable participants in their government, citizens need truthful and transparent financial information.