

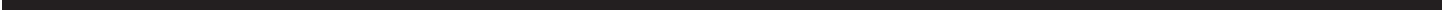
Oregon Ranked No. 8

Financial State of Oregon

Oregon's financial condition improved in 2022. Based upon the state's latest audited financial report for fiscal year 2022, it had a Taxpayer Surplus™ of \$7,300, earning it a "B" grade from Truth in Accounting.

Oregon had more than enough resources, \$10.7 billion, to pay all its bills. Like many states, Oregon's economic condition improved due to federal funding for COVID relief and increased tax collections attributed to taxpayers' pent-up tourism and purchasing demands. However, these increases may be transitory as federal COVID funds dissipate and tax collections return to more stabilized levels. Additional market declines after the state's fiscal year-end most likely caused decreases in the value of pension systems' assets, which could cause an increase in its unfunded pension promises.

Even though Oregon was in good fiscal health at the end of its 2022 fiscal year, uncertainty surrounding the full economic recovery post-COVID makes it impossible to determine how much will be needed to maintain government services and benefits in the coming years. With such uncertainty, it is good that the state retains funds available to pay bills.



The data included in this report is derived from Oregon's 2022 audited Annual Comprehensive Financial Report and retirement plans' reports. To compare prior years and other states' financial, demographic, and economic information, go to Data-Z.org.

Oregon's Financial Breakdown

- Oregon had \$37.1 billion available to pay \$26.4 billion worth of bills.
- The outcome was a \$10.7 billion surplus, which breaks down to \$7,300 per taxpayer.
- Operating grants and contributions increased \$3.4 billion from fiscal year 2021 primarily due to an increase in reimbursement for Medicaid costs and combating the effects of COVID.

The State's Assets Exceeded Its Bills

Total Assets	\$75,035,686,000
Minus: Capital Assets	-\$24,249,862,000
Restricted Assets	-\$13,703,095,000
Assets Available to Pay Bills	\$37,082,729,000
Minus: Total Bills*	\$26,400,518,000
Money available to pay bills	\$10,682,211,000
Each taxpayer's share of this surplus	\$7,300

*Breakdown of Total Bills

Bonds	\$14,614,381,000
Other Liabilities	\$14,031,673,000
Minus: Debt Related to Capital Assets	-\$7,536,453,000
Unfunded Pension Benefits	\$5,349,288,000
Overfunded Retiree Health Care Benefits	-\$58,371,000
Total Bills	\$26,400,518,000

Grade:

B

Bottom line: Oregon had more than enough money to pay its outstanding bills and received a "B" grade for its finances. According to Truth in Accounting's grading scale, any government with a Taxpayer Surplus between \$1 and \$9,999 is given a "B" grade.

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