

Money Needed
\$2.2 billion



Taxpayer Burden™
\$2,100



Financial Grade



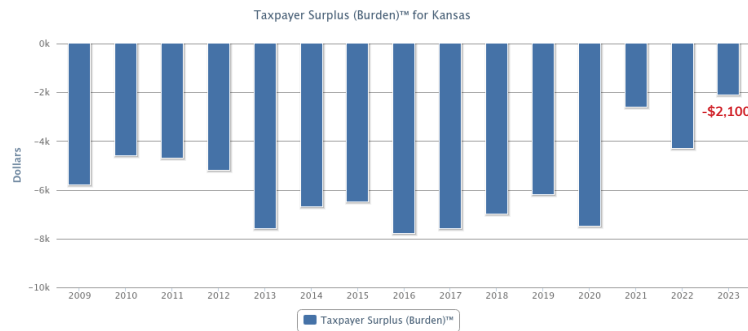
Ranking

30 out of 50



Kansas, like most other states, improved its financial condition in 2023. This is a positive development, and Truth in Accounting applauds the state's commitment to improving its fiscal solvency. The state increased its money available to pay bills by \$1.8 billion. However, Kansas still needed \$2.2 billion to pay all its bills.

Kansas' overall financial condition improved mainly because of revenue increases from the State University System, the Kansas Turnpike, and the Kansas Housing Resources Corporation. For fiscal year 2023, the budget was revised three times, with final revenues \$613.8 million above the last estimate and \$323.1 million above the original estimate.



However, unfunded pensions and other post-retirement benefits continued to impair Kansas' ability to pay its bills. As outlined in the comprehensive 2024 Financial State of the States report, inflation, market volatility, and other economic factors could further impact the state's financial situation. Based upon the state's latest audited financial report for the fiscal year 2023, Kansas had a Taxpayer Burden™ of \$2,100, earning it a "C" grade from Truth in Accounting.

- Kansas had \$12 billion available to pay \$14.3 billion worth of bills.
- The outcome was a \$2.2 billion shortfall, which breaks down to a burden of \$2,100 per taxpayer.
- Kansas' Taxpayer Burden™ lessened as its money needed to pay bills decreased due in part to actual revenues being \$613.8 million than expected.

The State's Bills Exceeded Its Assets

Total Assets	\$41,340,857,000
Minus: Capital Assets	-\$20,169,047,000
Restricted Assets	-\$9,134,460,000
Assets Available to Pay Bills	\$12,037,350,000
Minus: Total Bills*	\$14,283,493,000
Money needed to pay bills	\$2,246,143,000
Each taxpayer's share of this burden	\$2,100

*Breakdown of Total Bills

Bonds	\$4,722,756,000
Other Liabilities	\$6,848,982,000
Minus: Debt Related to Capital Assets	-\$4,516,584,000
Unfunded Pension Benefits	\$7,162,784,000
Unfunded Retiree Health Care Benefits	\$65,555,000
Total Bills	\$14,283,493,000

Grade:

C

Bottom line: Kansas would need \$2,100 from each of its taxpayers to pay all of its outstanding bills and received a "C" grade for its finances. According to Truth in Accounting's grading scale, any government with a Taxpayer Burden between \$0 and \$4,999 is given a "C" grade.