

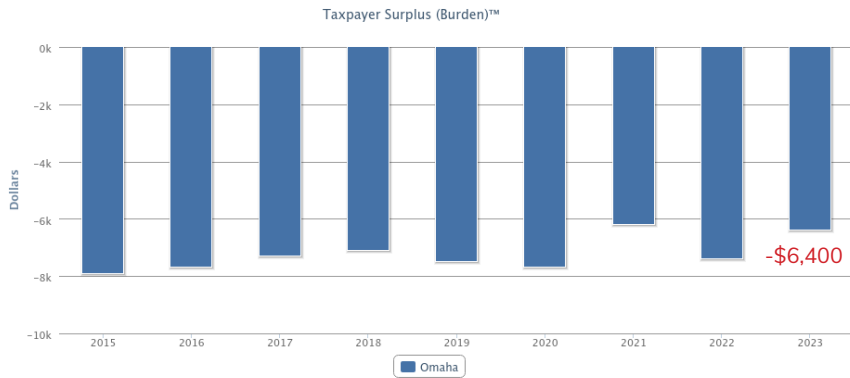
FINANCIAL STATE OF OMAHA



\$1.1 billion
MONEY NEEDED TO PAY BILLS

\$6,400
TAXPAYER BURDEN™

Omaha's financial condition showed some improvement. But based on our analysis of its audited financial report for fiscal year 2023, the city still needed \$1.1 billion to cover its bills, resulting in a Taxpayer Burden™ of \$6,400. This earned the city a "D" grade from Truth in Accounting, marking it as a Sinkhole City.



Omaha's investment in capital assets, after accounting for related debt, grew by \$245 million, or 14.4%, compared to 2022. This increase was primarily driven by the city's riverfront development (\$81.2 million), Sewer Revenue Fund (\$150.4 million), and transportation services (\$102.4 million). However, this boost in capital investment limited the funds available for addressing other debts. Therefore, while the city reported revenues exceeding expenses, the money needed to pay bills decreased only slightly, remaining at \$1.1 billion.

Omaha's governmental revenues surged in fiscal year 2023, with sales and use tax surpassing property tax as the city's primary revenue source. Strong consumer spending and a robust economy exceeded budget expectations, bolstering financial stability. To ensure long-term growth, the city must strategically invest in infrastructure and essential services while effectively managing its \$1 billion unfunded pension and \$546.8 million unfunded retiree healthcare liabilities.

The data included in this report is derived from Omaha's 2023 audited Annual Comprehensive Financial Report and retirement plans' reports. To compare prior years and other states' and cities' financial, demographic, and economic information, go to Data-Z.org.

FINANCIAL STATE OF OMAHA

D
FINANCIAL GRADE

53 out of 75
RANKING

FINANCIAL FACTS

- Omaha had \$977.9 million available to pay \$2.1 billion worth of bills.
- The outcome was a \$1.1 billion shortfall, which breaks down to a burden of \$6,400 per taxpayer.
- Omaha's capital investment grew, limiting funds for debt payments. Strong revenues bolstered financial stability, despite rising pension liabilities.

The City's Bills Exceeded Its Assets

Total Assets	\$4,657,192,000
Minus: Capital Assets	-\$3,407,844,000
Restricted Assets	-\$271,407,000
Assets Available to Pay Bills	\$977,941,000
Minus: Total Bills*	-\$2,124,366,000
Money needed to pay bills	\$1,146,425,000
Each taxpayer's share of this burden	\$6,400

*Breakdown of Total Bills

Bonds	\$1,131,539,000
Other Liabilities	\$863,538,000
Minus: Debt Related to Capital Assets	-\$1,441,790,000
Unfunded Pension Benefits	\$1,024,312,000
Unfunded Retiree Health Care Benefits	\$546,767,000
Total Bills	\$2,124,366,000

Grade:	Bottom line:
D	Omaha would need \$6,400 from each of its taxpayers to pay all of its outstanding bills and received a "D" grade for its finances. According to Truth in Accounting's grading scale, any government with a Taxpayer Burden between \$5,000 and \$20,000 is given a "D" grade.

Truth in Accounting is a 501(c)(3) nonprofit committed to educating and empowering you with understandable, reliable, and transparent government financial information so you can be a knowledgeable participant in your government and its budget process.