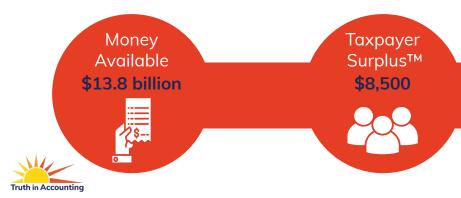
Financial State of Oregon



Oregon, 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 \$3.2 billion. This means the state had a Taxpayer Surplus™ of \$8,500, earning it a "B" grade.

Oregon's personal income taxes increased by \$1.9 billion, or 15.9 percent, driven by strong economic growth. Revenue from operating grants and contributions decreased by \$284.6 million, reflecting a reduction in qualifying expenditures under Covid-related programs. Governmental expenses grew significantly, with a \$1.6 billion increase in human services, primarily because of rising Medicaid costs, education and public safety programs.

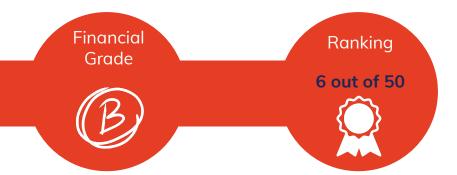


Although Oregon ended its 2023 fiscal year in strong financial health, as outlined in the comprehensive 2024 Financial State of the States report, market fluctuations in pension values, coupled with uncertainty around inflation and employment, make it challenging to predict the future resources needed to sustain government services and benefits. In light of these uncertainties, it's reassuring that the state has retained funds to cover its financial obligations.

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The data included in this report is derived from Oregon'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.

Oregon's Financial Facts



- Oregon had \$42 billion available to pay \$28.2 billion worth of bills.
- The outcome was a \$13.8 billion surplus, which breaks down to \$8,500 per taxpayer.
- Oregon's revenue from personal income taxes increased by 15.9 percent because of economic growth.

The State's Assets Exceeded Its Bills			
Total Assets	\$81,393,247,000		
Minus: Capital Assets	-\$25,728,502,000		
Restricted Assets	-\$13,666,485,000		
Assets Available to Pay Bills	\$41,998,260,000		
Minus: Total Bills*	\$28,158,422,000		
Money available to pay bills	\$13,839,838,000		
Each taxpayer's share of this surplus	\$8,500		

*Breakdown of Total Bills		
Bonds	\$16,090,878,000	
Other Liabilities	\$13,530,521,000	
Minus: Debt Related to Capital Assets	-\$8,040,581,000	
Unfunded Pension Benefits	\$6,623,447,000	
Unfunded Retiree Health Care Benefits	-\$45,843,000	
Total Bills	\$28,158,422,000	



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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