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Half the States Don't Have Enough Money to Cover All Their Bills, Report Finds.

Some states aren't disclosing all their costs, masking whether budgets are truly balanced.

Half of American states do not have enough funds to pay their bills, according to a new analysis released Thursday.

The nonprofit Truth in Accounting, which advocates for more transparency in public finance, released its [Financial State of the States report](#). It concluded that 25 states were unable to cover all their financial obligations at the end of fiscal year 2024, which for most states ended June 30.

While every state but Vermont mandates a balanced budget, the report says elected officials often exclude certain costs such as future pension obligations and deferred maintenance from their budget calculations.

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stateline.org

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