MISSISSIPPI

On the basis of its fiscal solvency in five separate categories, Mississippi is ranked 34th among the US states for its fiscal health. On a short-run basis, Mississippi has between 2.20 and 2.80 times the cash needed to cover short-term obligations. Revenues exceed expenses by 2 percent, and net position improved by $135 per capita in FY 2015. On a long-run basis, Mississippi has a net asset ratio of −0.06. Long-term liabilities are 36 percent of total assets. Total primary government debt is $5.53 billion, or 5.2 percent of state personal income, higher than the average in the states of 3.7 percent. Mississippi’s weakest ranking is for trust fund solvency; in this category, Mississippi ranks among the lowest of the states. Unfunded pension obligations, on a guaranteed-to-be-paid basis, are $61.15 billion, or 58 percent of state personal income. OPEB is 1 percent of state personal income.

### 2015 TOTAL LONG-TERM OBLIGATIONS

#### STATE DEBT

<table>
<thead>
<tr>
<th></th>
<th>General obligation bonds</th>
<th>Total primary government debt</th>
<th>State personal income</th>
<th>Ratio of debt to state personal income</th>
<th>Total primary debt per capita</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mississippi</td>
<td>$4.38 billion</td>
<td>$5.53 billion</td>
<td>$106.07 billion</td>
<td>5.2%</td>
<td>$1,847</td>
</tr>
<tr>
<td>National average</td>
<td>$6.09 billion</td>
<td>$12.71 billion</td>
<td>$305.43 billion</td>
<td>3.7%</td>
<td>$1,804</td>
</tr>
</tbody>
</table>

#### PENSION LIABILITY

<table>
<thead>
<tr>
<th></th>
<th>Unfunded pension liability</th>
<th>Funded ratio</th>
<th>Market value of unfunded liability</th>
<th>Market value of funded liability ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mississippi</td>
<td>$16.32 billion</td>
<td>60%</td>
<td>$61.15 billion</td>
<td>29%</td>
</tr>
<tr>
<td>National average</td>
<td>$20.62 billion</td>
<td>74%</td>
<td>$105.50 billion</td>
<td>36%</td>
</tr>
</tbody>
</table>

#### OTHER POSTEMPLOYMENT BENEFITS (OPEB)

<table>
<thead>
<tr>
<th></th>
<th>Total unfunded OPEB</th>
<th>Funded ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mississippi</td>
<td>$0.73 billion</td>
<td>0%</td>
</tr>
<tr>
<td>National average</td>
<td>$12.97 billion</td>
<td>12%</td>
</tr>
</tbody>
</table>

1. Florida
2. North Dakota
3. South Dakota
4. Utah
5. Wyoming
6. Nebraska
7. Oklahoma
8. Tennessee
9. Idaho
10. Montana
11. Missouri
12. Alabama
13. Ohio
14. Nevada
15. North Carolina
16. Indiana
17. Alaska
18. Virginia
19. South Carolina
20. Arkansas
21. Oregon
22. Georgia
23. Texas
24. Minnesota
25. New Hampshire
26. Washington
27. Hawaii
28. Iowa
29. Wisconsin
30. Colorado
31. Delaware
32. Kansas
33. Arizona
34. Mississippi
35. Maine
36. Michigan
37. Connecticut
38. Rhode Island
39. New York
40. Vermont
41. New Mexico
42. West Virginia
43. California
44. Louisiana
45. Pennsylvania
46. Maryland
47. Kentucky
48. Massachusetts
49. Illinois
50. New Jersey
For a complete explanation of the methodology used to calculate Mississippi’s fiscal health rankings, see Eileen Norcross and Olivia Gonzalez, “Ranking the States by Fiscal Condition,” 2017 ed. (Mercatus Research, Mercatus Center at George Mason University, Arlington, VA, July 2017).