On the basis of its fiscal solvency in five separate categories, Nevada is ranked 14th among the US states for its fiscal health. On a short-run basis, Nevada has between 1.98 and 3.39 times the cash needed to cover short-term obligations. Revenues exceed expenses by 6 percent, and net position improved by $204 per capita in FY 2015. On a long-run basis, Nevada’s net asset ratio is −0.04. Long-term liabilities are 47 percent of total assets, or $1,967 per capita. Total primary government debt is $3.51 billion, or 2.9 percent of state personal income, lower than the average in the states. Nevada’s trust fund solvency is ranked among the lowest in the country. Unfunded pension obligations, on a guaranteed-to-be-paid basis, are $65.87 billion, or 54 percent of state personal income. OPEB is 1 percent of state personal income.
For a complete explanation of the methodology used to calculate Nevada’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).