On the basis of its solvency in five separate categories, Wisconsin ranks 26th among the US states for fiscal health. Wisconsin has between 0.89 and 1.76 times the cash needed to cover short-term obligations, well below the US average. Revenues exceed expenses by 4 percent, with an improving net position of $244 per capita. In the long run, a net asset ratio of 0 indicates that Wisconsin does not have any assets remaining after debts have been paid. Long-term liabilities are lower than the national average, at 33 percent of total assets, or $2,589 per capita. Total unfunded pension liabilities that are guaranteed to be paid are $70.63 billion, or 26 percent of state personal income. OPEB are $0.94 billion, or less than 1 percent of state personal income.
For a complete explanation of the methodology used to calculate Wisconsin’s fiscal health rankings, see Eileen Norcross and Olivia Gonzalez, “Ranking the States by Fiscal Condition, 2018 Edition” (Mercatus Research, Mercatus Center at George Mason University, Arlington, VA, October 2018).