

THE  
**PEW**  
CHARITABLE TRUSTS

# **FISCAL 50**

State Trends and Analysis

**NCSL Western States Fiscal Leaders Meeting  
Fact Sheet**

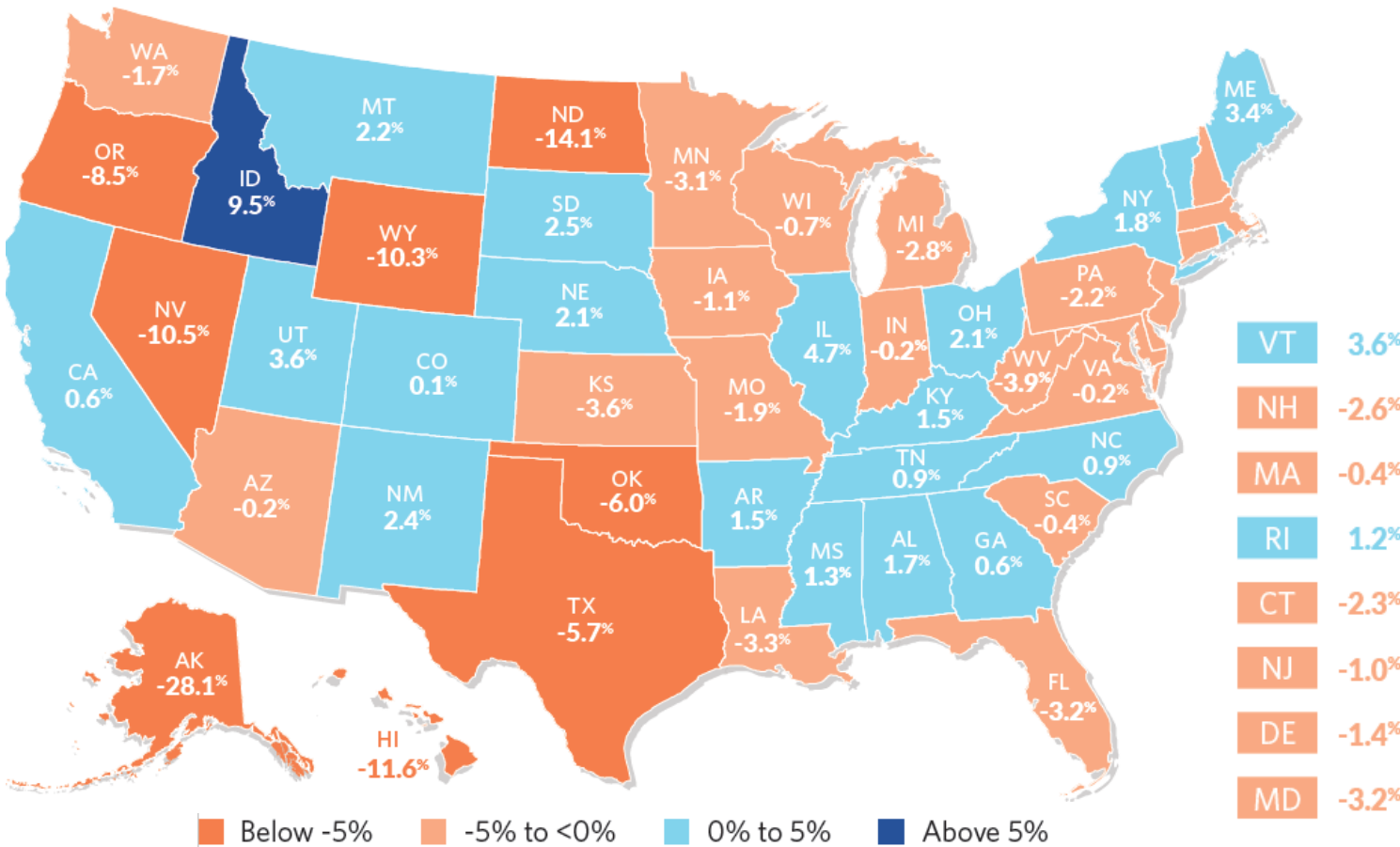
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# Has your state's tax revenue growth bounced back since the start of the pandemic?



Nearly half of states collected more tax revenue over the combined past two fiscal years than they would have raised had their pre-pandemic growth rates continued, adjusting for inflation. Idaho led all states with 9.5% above-trend growth. Alaska was furthest below at -28.1%.



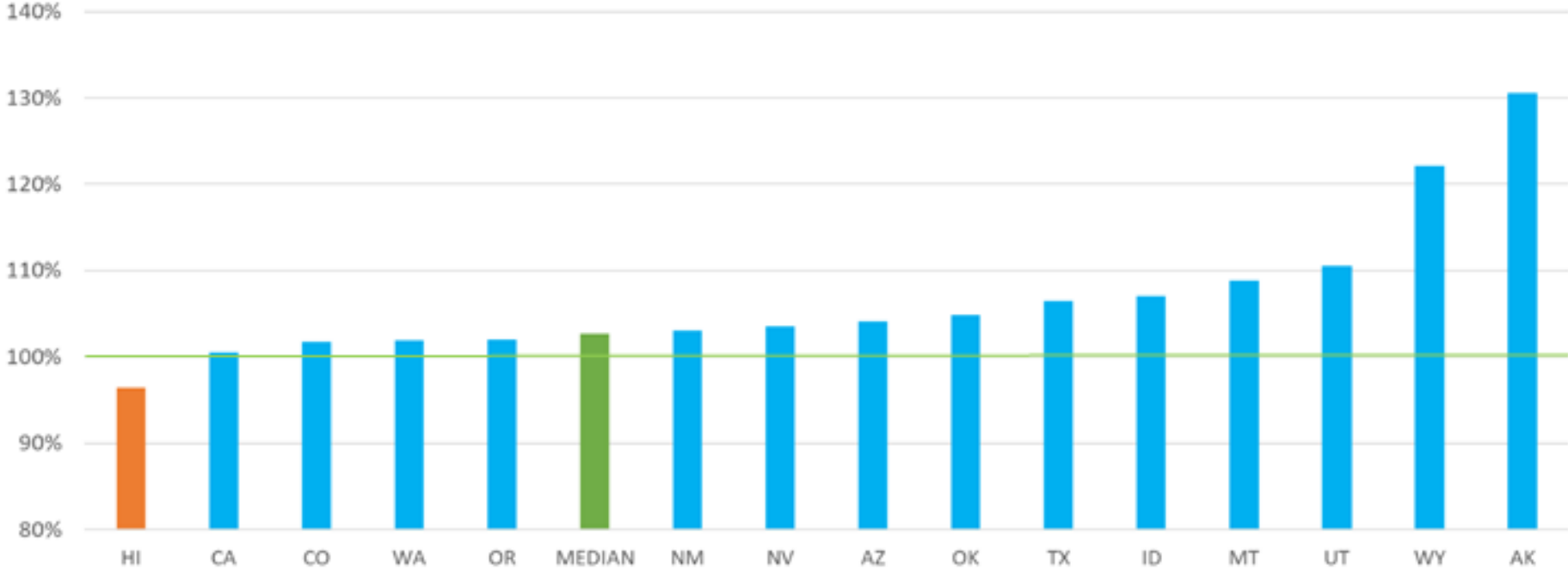
Source: Pew analysis of data licensed by the Urban Institute, which adjusts the U.S. Census Bureau's quarterly summary of state tax revenue

# Are your state's revenue and expenses in fiscal balance?



Forty-one states amassed enough revenue between fiscal 2006 and 2020 to cover expenses. Hawaii was the only Western state where revenue fell short of expenses, pushing off some past costs to future taxpayers.

### Western States' Total Revenue as a Share of Total Expenses

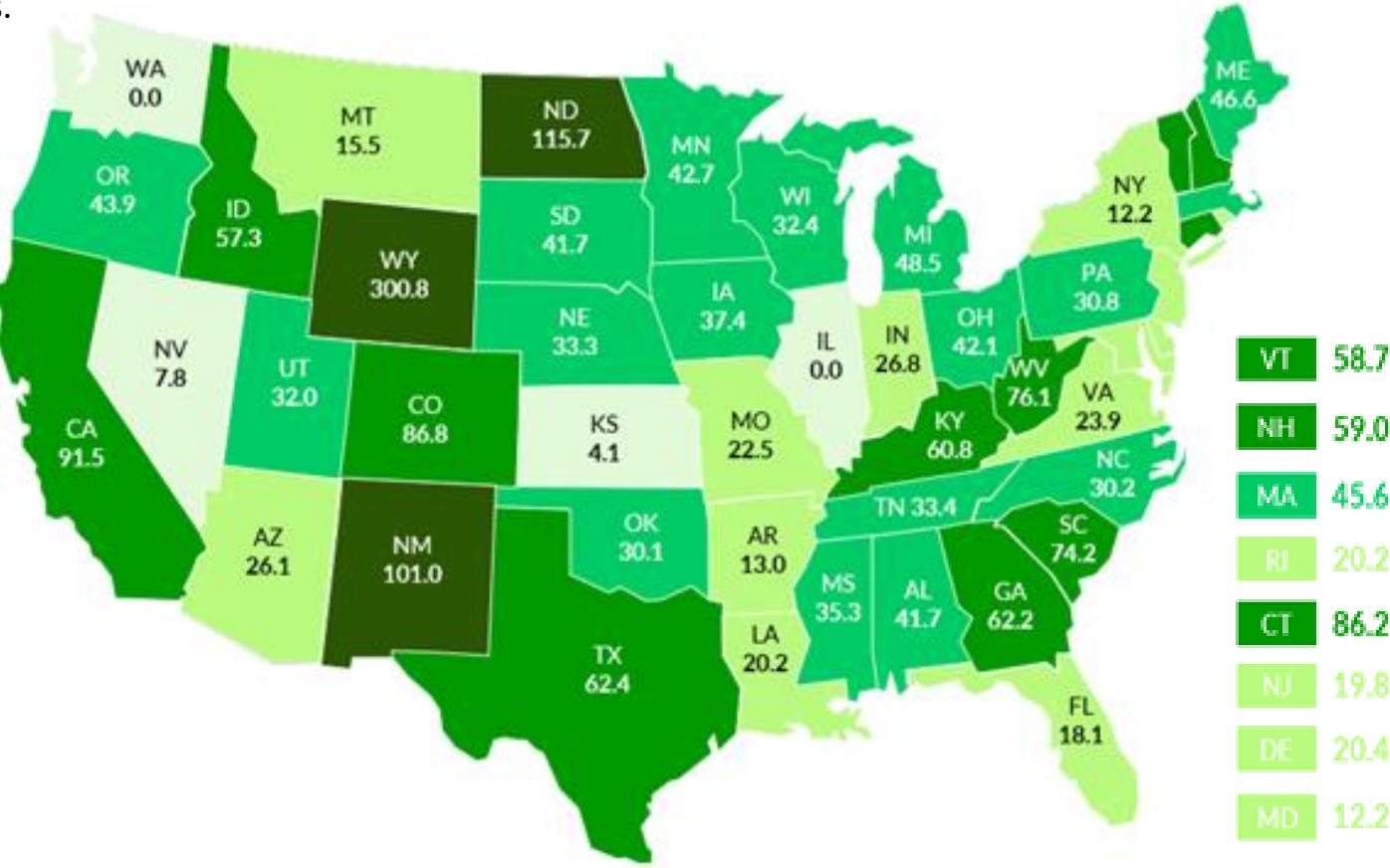


Source: Pew analysis based on data from states' comprehensive annual financial reports

# How many days could your state run using only rainy day funds?



States reported enough money in their rainy day funds at the end of fiscal 2021 to cover a median of 34.4 days of spending, a new high, after an early pandemic decline. Western states were among those who could cover the most days of government operations using rainy day funds alone, led by Wyoming, Alaska and New Mexico, each of which topped 100 days.



Fewer than 10 days    10 to 29.9 days    30 to 49.9 days    50 to 99.9 days    100 days or more

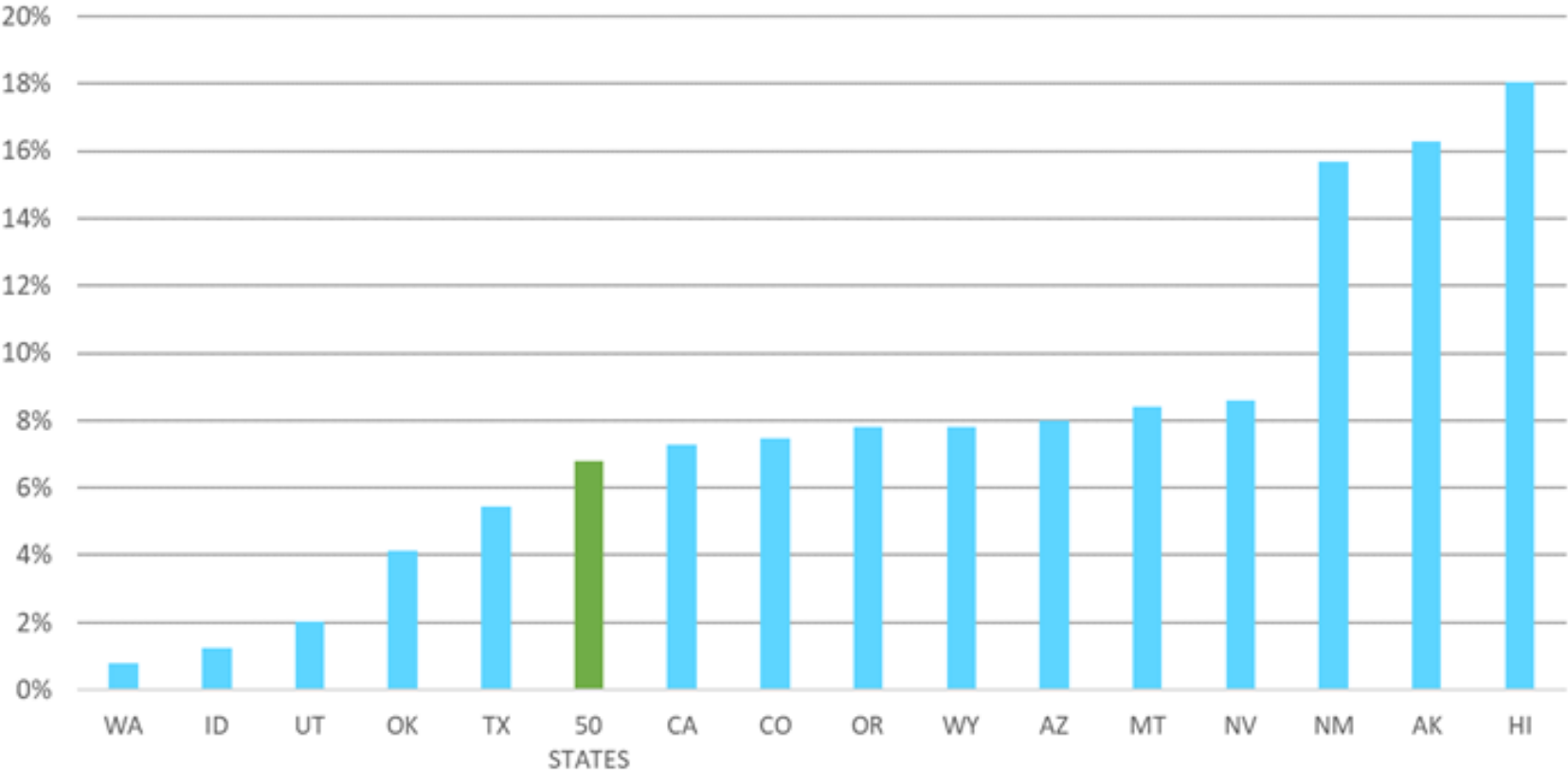
Source: Pew analysis of data from National Association of State Budget Officers

# What is your state's largest long-term obligation?



For most of the Western states, unfunded public pension liabilities were the largest of long-term costs, ahead of debt and unfunded retiree health care benefits, as of 2019. In the Western region, unfunded pension costs as a share of state personal income ranged from 18.0% in Hawaii (third-highest among all states) to 0.8% in Washington (fifth-lowest among all states).

## Western States' Total Unfunded Pension Costs as Share of State Personal Income



Source: Pew collected pension data from state comprehensive annual financial reports

# Has your state's employment-to-population ratio recovered since the start of the pandemic?

Montana is one of two states where prime-age employment rates have bounced back to pre-pandemic levels, but the change was not statistically significant. Nevada had the largest decrease between calendar years 2019 and 2021.

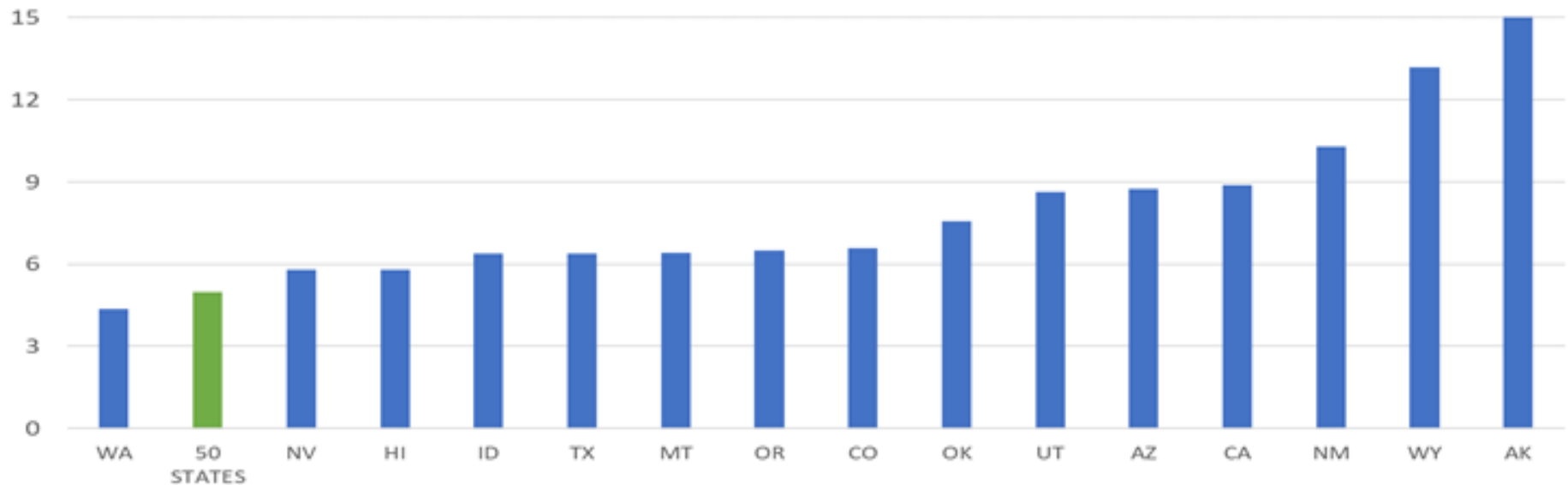


Source: Pew analysis of U.S. Census Bureau data

# How volatile is your state's tax revenue?

All states in the Western region—except Washington—recorded greater volatility in tax revenue over the 20 years ending in fiscal 2020 than in the 50 states as a whole. The highest volatility among all states was in Alaska.

## Western States' Volatility Scores



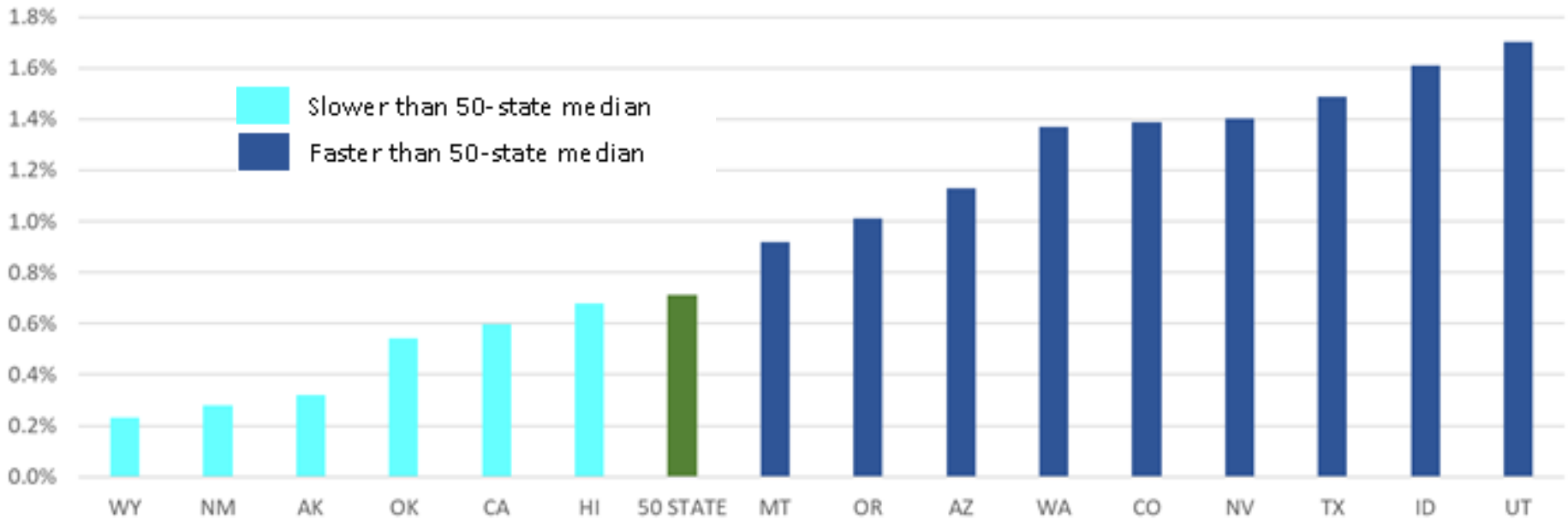
Source: Pew analysis of data from the U.S. Census Bureau's State Government Tax Collections historical data series, and the National Conference of State Legislature's "State Tax Actions" reports

# How has your state's population grown over the past 10 years?



Seven of the 10 fastest growing states over the decade ending in 2020 were in the Western region, led by Idaho, Utah and Texas.

## Western States' Annualized Population Growth

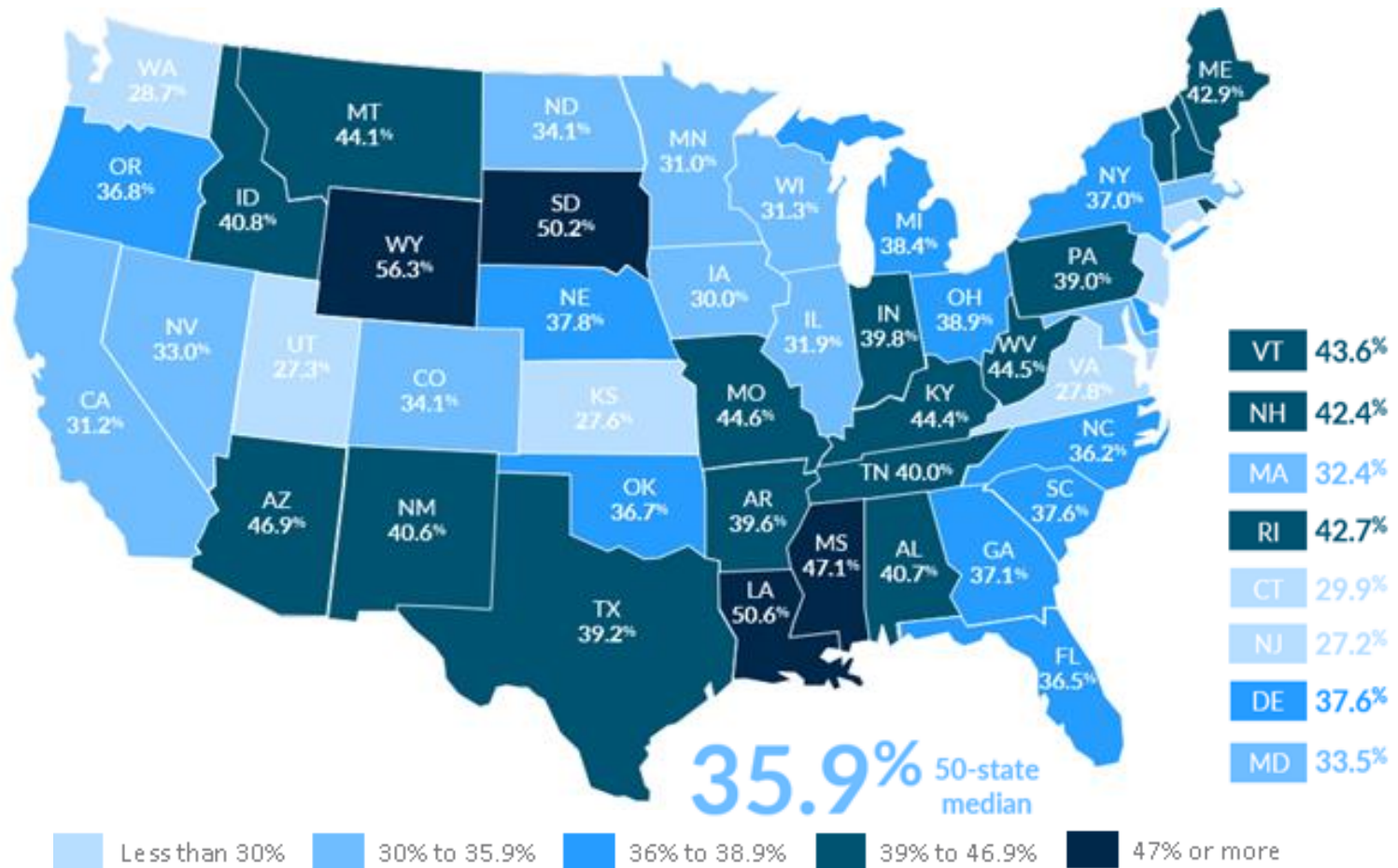


Source: Pew analysis of U.S. Census Bureau data



# What percentage of your state's revenue comes from federal funds?

The federal government provided 35.9% of 50-state revenue in fiscal 2020—the largest percentage on record. In the Western region, federal funds ranged from a high of 56.3% of revenue in Wyoming (highest share overall) to 24.4% in Hawaii (smallest share).

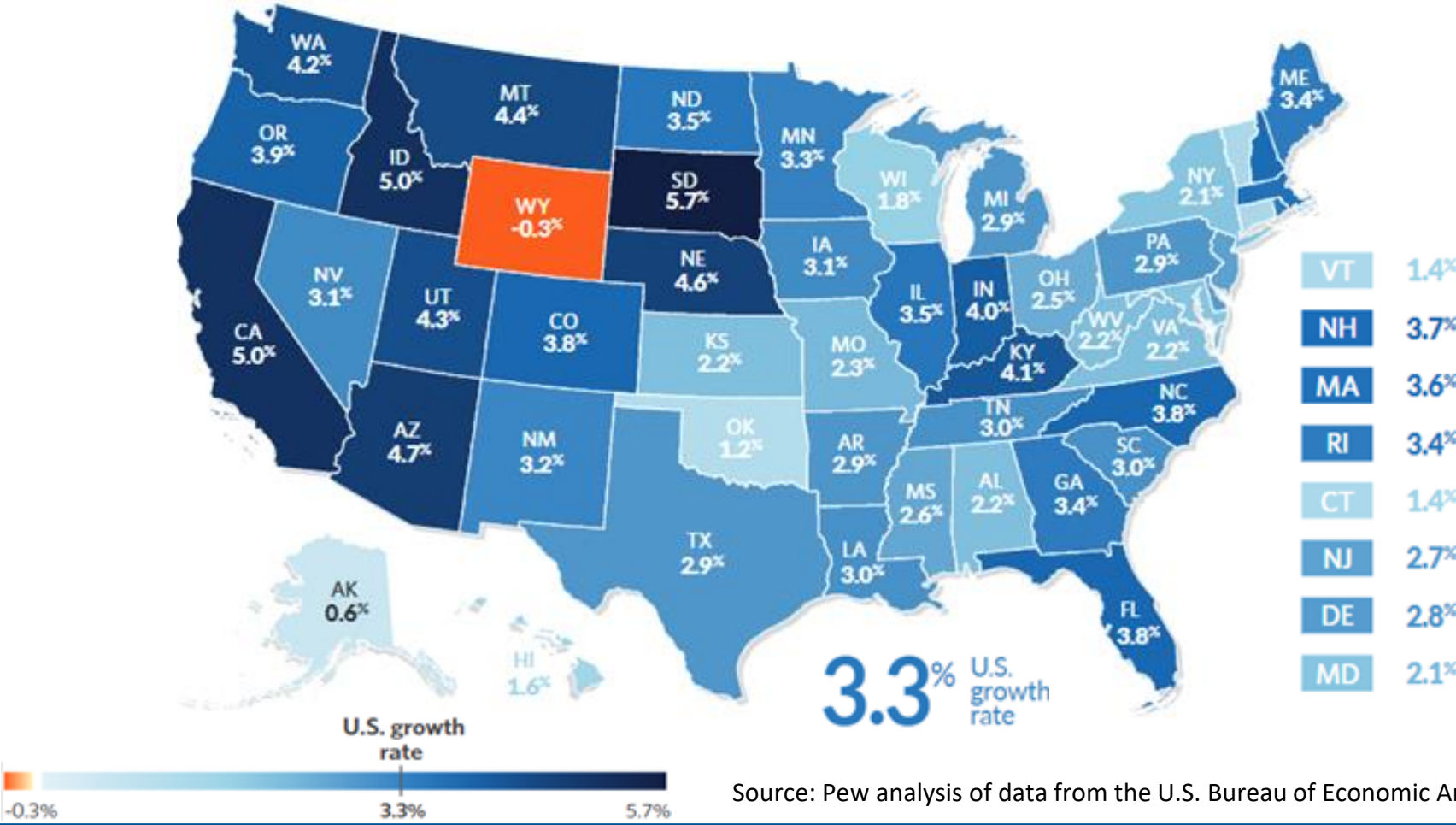


Source: Pew analysis of data from the U.S. Census Bureau's Annual Survey of State Government Finances

# How has your state's total personal income grown since the start of the pandemic?



A group of mostly Western states led the nation in annualized total personal income growth between the end of 2019 and third quarter of 2021, after adjusting for inflation. Growth in the West ranged from 5% a year in California and Idaho (2nd fastest among states) to -0.3% a year in Wyoming (the only state with a decline).



Source: Pew analysis of data from the U.S. Bureau of Economic Analysis