



FOR IMMEDIATE RELEASE

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Comptroller Nieshalla Reports Indiana's Strong Financial Health and Leadership Among States

STATEHOUSE — Today, Indiana State Comptroller Elise Nieshalla released the *State of Indiana's Financial Report* for fiscal year 2024 highlighting the State's solid position as evidenced by the Annual Comprehensive Financial Report (ACFR).

"Indiana continues to be a leader among states with our low debt, well-funded pensions, healthy cash reserves, a balanced budget and AAA credit rating," stated Nieshalla. "As the 4th lowest debt per capita state in the nation at \$186 per person, Indiana is leading the way, serving as a model of fiscal responsibility."

Produced annually by the State Comptroller's Office, the ACFR is the audited report of Hoosier tax dollars at work, providing an in-depth analysis of state expenditures, cash flow, debt administration and additional financial information.

"This year's report affirms that Indiana has maintained a strong financial standing with its net position increasing to \$31.7 billion in 2024 from \$30.4 billion in 2023. This growth shows the positive balance between the assets the State owns and the liabilities owed – a key indicator of stability," said Comptroller Nieshalla.

Takeaways of the 2024 Report include:

- General Fund revenue grew 2% to \$24.7 billion, attributed to growth in employment (1.3%) and personal income (5.1%).
- Total cash reserves of 11% (\$2.6 billion) — within the optimal 10-15% range for retaining Indiana's AAA credit rating.
- Gross State Product (GSP) grew 2.9% in real value compared to 1.3% in 2023.

"While Indiana's finances are an example of fiscal responsibility, our state is vulnerable to the rapidly deteriorating financial position of our country that is \$36 trillion in debt, which equates to

a debt burden of \$107,000 per person,” said Comptroller Nieshalla, who also serves as Chair of the National Debt Crisis Taskforce for state financial officers. The Task Force is leading an effort to support the restoration of America’s fiscal solvency.

The State of Indiana’s Financial Report, along with current and previous [ACFRs](#), is available electronically on the Comptroller’s website. Indiana’s ACFR has been awarded the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association (GFOA) for 31 consecutive years.

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Elise M. Nieshalla is the [Indiana State Comptroller](#), fulfilling the duties of the Constitutional Office of State Auditor. Comptroller Nieshalla is committed to serving our state and local governments by upholding the highest standards of fiscal responsibility in the provision of accurate accounting and reporting of state funds, disbursement of tax revenues to local units of government, payment of Indiana’s employees and vendors, administration of the state’s deferred compensation plan and delivering financial information through the [Indiana Transparency Portal](#).

*Follow Indiana State Comptroller Elise Nieshalla on Facebook, LinkedIn or X
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