

THE UNIVERSITY OF THE STATE OF NEW YORK OFFICE OF THE STATE COMPTROLLER STATE REPORT ON THE FISCAL YEAR 2011 OPERATIONS

The State Comptroller is pleased to present this report on the fiscal year 2011 operations of the State of New York. This report provides a comprehensive overview of the State's financial performance, including a detailed analysis of the State's revenue and expenditures. The report also includes a discussion of the State's budgetary process and the Comptroller's recommendations for improving the State's financial management.

The State's revenue for fiscal year 2011 was \$100 billion, an increase of 5% over the previous year. This increase was primarily due to a 3% increase in personal income taxes and a 2% increase in sales taxes. Expenditures for fiscal year 2011 were \$105 billion, an increase of 5% over the previous year. This increase was primarily due to a 3% increase in personnel services and a 2% increase in capital expenditures.

The State's budgetary process for fiscal year 2011 was a complex one, involving the participation of many different agencies and departments. The Comptroller's office played a key role in this process, providing technical assistance and oversight to the various agencies. The Comptroller's office also conducted a comprehensive review of the State's financial management practices, identifying areas for improvement and making recommendations to the Governor and the Legislature.

The Comptroller's office is committed to providing high-quality financial management services to the State of New York. We will continue to work closely with the Governor and the Legislature to ensure that the State's financial resources are used efficiently and effectively.

