

THE UNIVERSITY OF THE STATE OF NEW YORK OFFICE OF THE STATE COMPTROLLER STATE REPORT ON THE STATE OF NEW YORK 2011

The State Comptroller is pleased to present this report to the people of the State of New York. This report provides a comprehensive overview of the State's financial performance and the progress of the State's fiscal recovery. The report is organized into several sections, including a summary of the State's financial performance, a detailed analysis of the State's revenue and expenditures, and a discussion of the State's fiscal challenges and opportunities.

The State's financial performance in 2011 was characterized by a continued focus on fiscal responsibility and the implementation of the State's fiscal recovery plan. The State's revenue increased by 1.1 percent, while expenditures decreased by 1.1 percent, resulting in a net increase in the State's surplus of 2.2 percent. This progress was achieved through a combination of measures, including the implementation of the State's fiscal recovery plan, the elimination of non-essential services, and the implementation of cost-saving measures.

The State's fiscal recovery plan, which was adopted in 2010, has been a key driver of the State's fiscal recovery. The plan includes a number of measures, including the elimination of non-essential services, the implementation of cost-saving measures, and the implementation of a number of new revenue sources. The State's fiscal recovery plan has been successful in reducing the State's deficit and increasing the State's surplus. The State's fiscal recovery plan is a testament to the State's commitment to fiscal responsibility and the well-being of the people of the State of New York.

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