



New York State
Office of the State Comptroller
Thomas P. DiNapoli

A Report To Our Citizens

For fiscal year ended March 31, 2010

STATE COMPTROLLER'S MISSION



To promote accountability, improve performance and build public trust in all levels of New York government through independent review, analysis and oversight of State and local fiscal affairs, and by performing our critical services effectively and with the highest levels of ethics and integrity in partnership with all branches of government.

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STATE COMPTROLLER'S VALUES

- **Accountability** - We are answerable to taxpayers, employees, retirees and other customers and stakeholders for our decisions, actions and results.
- **Collaboration** – We work in partnership with customers and stakeholders to achieve common goals.
- **Continuous Learning** – We support employee development, participation and leadership, share knowledge and adapt to ongoing change.
- **Customer Service** – We are dedicated to providing exceptional, value-added service to internal and external customers.
- **Diversity** – We value difference and inclusion in our workforce and seek to create a level playing field in the delivery of our services and benefits.
- **Integrity** – We are stewards of the public trust and empower our employees to act objectively and forthrightly based on the highest ethical and professional standards.
- **Leadership** – We advance better ways of governing that promote greater transparency, accountability and citizen participation.



NEW YORK STATE DEMOGRAPHIC INFORMATION

Year	Population (1000s)	Personal Income (1000s)	Per Capita			
			Personal Income	Unemployment Rate	Public School Enrollment	State Employees*
2008	19,490	\$937,009,617	\$48,076	4.9 %	2,684,024	239,713
2009	19,541	\$917,610,217	\$46,958	8.1 %	2,654,700	239,719

*This number represents the number of full-time equivalent positions in the Executive, Legislative and Judicial branches of New York State government, as well as, SUNY and CUNY's senior colleges. It does not include local government or public authority employees.



A Performance Report

Education

- Educational achievement for New Yorkers, age 25 years and over, as of 2008:
 - 84.1 percent have completed high school or an equivalency.
 - 31.9 percent have completed a bachelor's degree.
 - 13.8 percent have completed an advanced degree.
- New York ranked 35th, 10th, and 5th among all states and the District of Columbia in the percentage of its population completing high school or an equivalency, bachelor's degrees, and advanced degrees, respectively.

Transportation

- The State is responsible for maintaining more than 42,500 lane miles of highway.
- In 2009, 62.8 percent of the State's highways were rated good-to-excellent, a 2.8 percent improvement since 2005.
- The number of highway lane miles rated poor-to-fair has decreased by 2.2 percent between 2005 and 2009.
- New York has the longest travel time to work of all the states, with an average commute of 31.6 minutes compared to the national average of 25.5 minutes.

Public Welfare

- During 2008, 19.1 percent of children under 18 years of age were living below the poverty level, a decrease of 1.5 percent since the previous year. The U.S. Department of Health and Human Services lists the poverty level of a three-person family as \$17,600.
- In 2008, New York State ranked eleventh nationally for most expensive housing, with 41.1 percent of its home owners with mortgages spending 30 percent or more of their household income on selected monthly owner costs.

Debt

- In 2009, the State was the second most indebted state (behind California), and carried nearly twice as much debt as the third most indebted state.
- On March 31, 2010, New York State's outstanding debt per person was \$2,829, or 6 percent of the average annual personal income in New York. The State ranked fifth among all states in debt per person.

Environment

- 19.2 percent of electricity consumed in New York State is generated from renewable sources.
- The State ranked first in the nation in the number of State parks, recreation areas and natural areas available to its residents in 2008.
- New York State has lower per capita emissions of carbon dioxide (10.4 tons per year), a source of climate change, than any other state.
- New York State is a member of the Regional Greenhouse Gas Initiative (RGGI), a ten-state agreement to reduce greenhouse gas emissions from power plants by means of a market-based cap-and-trade system. Under RGGI, the governors of ten Northeastern and Mid-Atlantic States have committed to capping the amount of carbon dioxide that power plants are allowed to emit.

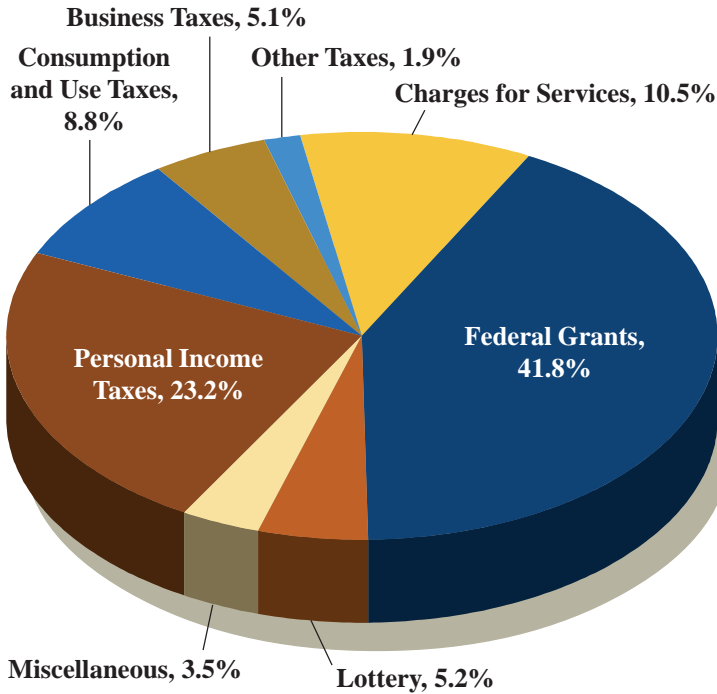
Public Health

- In 2009, the State expanded its Child Health Plus program so that children in families with incomes between 250 and 400 percent of the Federal Poverty Level would be eligible for coverage.
- In 2008, the State established the Doctors Across New York Program. The program provides financial support to medical practices in underserved rural and urban communities, in an effort to enable all New Yorkers to have access to a doctor within a reasonable distance of their homes.

New York's Finances



PRIMARY GOVERNMENT SOURCES OF REVENUE

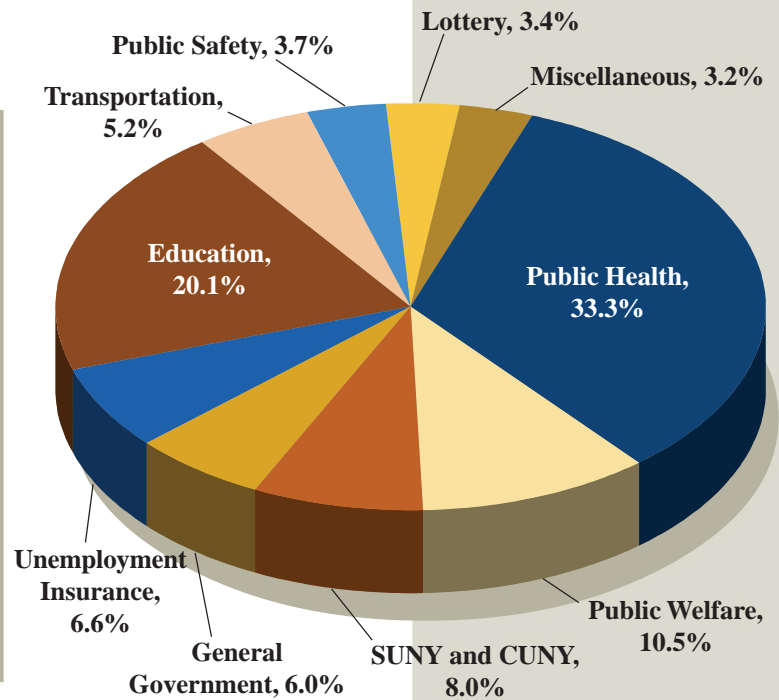


Revenues by Source (amounts in millions)	Years Ended March 31,	
	2009	2010
Personal Income Taxes	\$ 33,108	\$ 34,521
Consumption and Use Taxes	13,910	13,076
Business Taxes	7,661	7,662
Other Taxes	1,898	2,780
Charges for Services	12,357	15,633
Federal Grants	47,481	62,249
Lottery	7,660	7,818
Miscellaneous	4,809	5,295
Total	\$ 128,884	\$ 149,034

An independent audit was conducted, resulting in a clean audit opinion. Complete financial information can be found on our website at www.osc.state.ny.us.

PRIMARY GOVERNMENT EXPENSES

Expenses (amounts in millions)	Year Ended March 31,	
	2009	2010
Function or Program		
Public Health	\$ 47,233	\$ 51,499
Education	32,184	31,075
Public Welfare	13,824	16,226
SUNY and CUNY*	10,996	12,356
General Government	9,457	9,234
Transportation	7,164	8,112
Public Safety	6,066	5,641
Lottery	5,235	5,221
Unemployment Insurance	4,562	10,267
Miscellaneous	4,939	4,890
Total	\$ 141,660	\$ 154,521



* State University of New York and City University of New York - Senior Colleges



What's Next?

INITIATIVES AND ACCOUNTABILITY

Now more than ever, New Yorkers need to understand their finances and work to build a strong financial future. State Comptroller Thomas P. DiNapoli is providing the tools New Yorkers need.

Your Money New York is a financial education initiative developed to help you and your family deal with a broad variety of money-related issues—whether it's getting out of debt, looking for a job, saving for college or retirement, or buying a car or home.

Your Money New York gives New Yorkers access to useful and reliable information, and serves as a centralized, coordinated access point for important government resources.

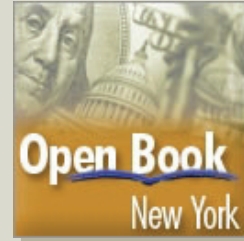
It connects you to the tools you need to meet whatever financial challenges you may be facing.

New Yorkers should also know how their tax dollars are spent. Comptroller DiNapoli has launched *Open Book New York* to make government more accountable to the public.

This easy-to-use website gives taxpayers unprecedented access to financial information for State and local governments. It contains searchable databases covering:

- 3,100 local governments,
- more than 100 State agencies,
- more than 60,000 active State contracts, and
- federal stimulus dollars.

Where do your tax dollars go?



www.openbooknewyork.com

Make every dime count



www.yourmoneynewyork.com

ECONOMIC OUTLOOK

Throughout much of 2009, the national economy remained in the grip of the most serious recession since the Great Depression. The recession led to a worldwide financial crisis, resulting in large job losses, a significant reduction in economic output, and sharply reduced consumer confidence and spending.

Due in part to stimulus spending by the federal government (including tax cuts, infrastructure spend-

ing, and aid to state and local governments), growth in the gross domestic product (GDP) resumed in the third quarter of 2009.

Economic output, as measured by GDP growth, was less affected in New York than in the nation. Job losses also began later in the State, where the decline was less (4.2 percent) than it was in the nation (6.1 percent). Wages and incomes in New York were more affected by the recession than the rest of the na-

tion, reflecting the importance of the financial sector to New York's economy and tax revenues. Wall Street rebounded sharply in 2009, helped by federal government bailouts, the Federal Reserve's low interest rate policy, changes in accounting rules, and other government programs. Despite the rebound in profitability, the financial sector was slow to begin adding jobs (job losses continued through March 2010), and income levels have not yet recovered from the losses experienced in 2008.

We want to hear from you. Do you like this report? What information would you like to see in next year's report? Your input is important to us. Please contact us by email at finrep@osc.state.ny.us or by phone at (518) 486-1235.