



# State of North Carolina

## Office of the State Controller

**DAVID T. MCCOY**  
**STATE CONTROLLER**

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### **2008 ANNUAL FINANCIAL REPORT IN EASY-TO-READ FORMAT RELEASED BY STATE CONTROLLER**

**RALEIGH** -- State Controller David McCoy has released an easy-to-read financial statement for the fiscal year that ended June 30, 2008. The 2008 "popular" report provides state government's financial highlights -- including information on the sources of state revenues and how those revenues are spent -- in a condensed and simplified format.

"The state's financial reports are excellent tools for citizens who are interested in how our state government spends their tax dollars and how the economy has affected our ability to provide services at the same level as we have in the past," said McCoy. "The 2008 popular report offers a simplified view of North Carolina's revenues and expenses that allows citizens of all ages to understand the state's finances."

Compiled by the Office of State Controller, the 19-page report includes the sources of state government revenues that totaled \$39.7 billion, an increase of 1.34% above fiscal year 2007. The report also breaks out the state's expenses that totaled \$39.4 billion, a 7.33% increase over the prior year. In addition, it contains interesting information about progress being made in various departments, selected performance measures and future challenges.

For those who want financial information in greater detail, each year the OSC also produces a document known as the "Comprehensive Annual Financial Report" or CAFR, for short. This year the CAFR tops out at 300 pages.

The 2008 popular report, as well as the CAFR, is available on the Controller's website at [www.osc.nc.gov](http://www.osc.nc.gov) under "Recent Publications."

"North Carolina is well served by making this information available to its citizens as we look for ways to meet our growing economic challenges," said McCoy. "The more our citizens learn about and understand the workings of state government and its finances, the better government we will ultimately have."

*The Controller is North Carolina's chief fiscal officer and administers the state's accounting system and debt collection program. The State Controller's Office mission is to ensure the financial integrity of the State by providing enterprise accounting, disbursing, payroll, internal control and financial reporting systems that serve state agencies, employees and the public and maximizing financial return through its statewide cash management plan and an accounts receivable program.*

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