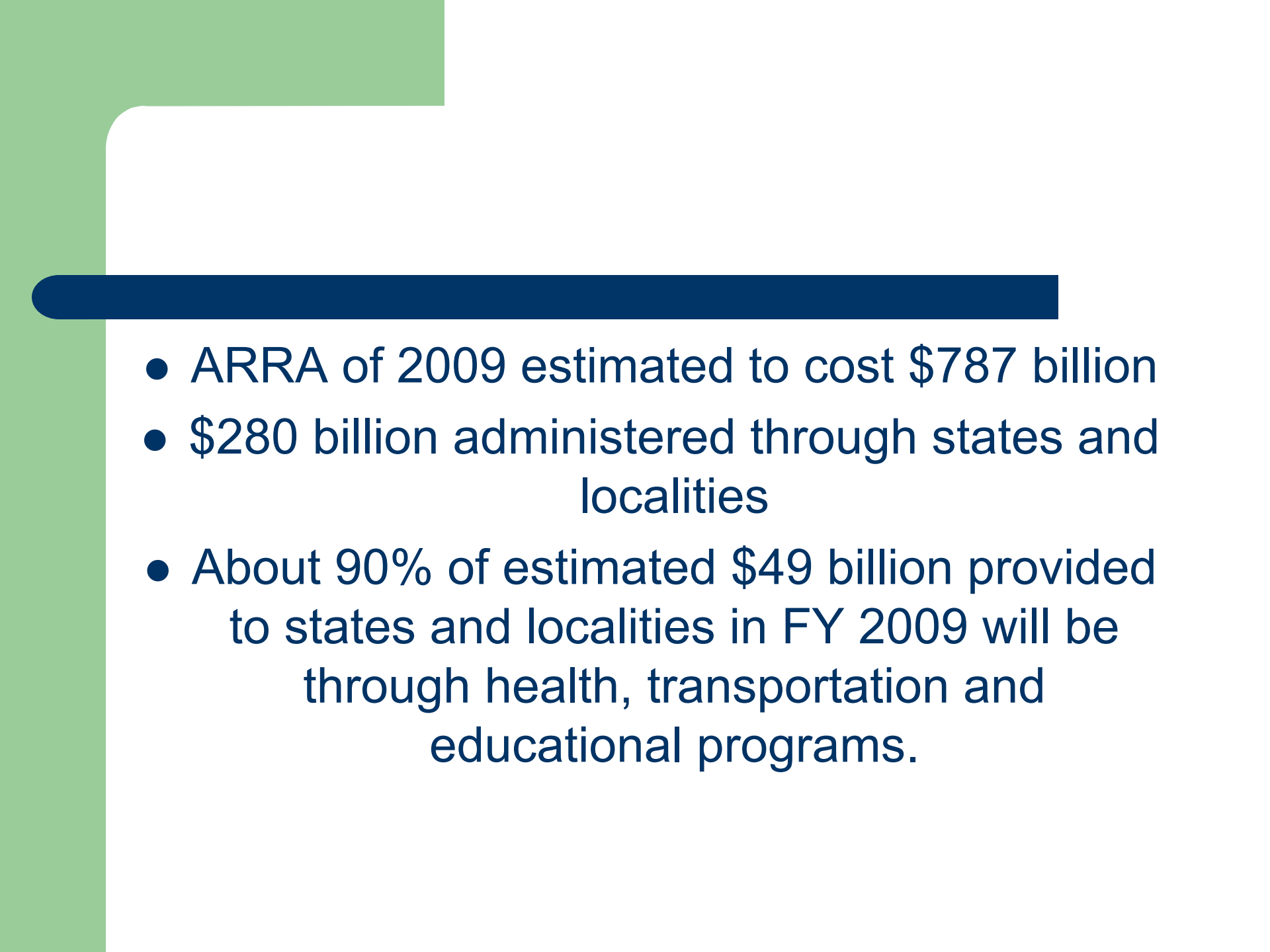


ARRA in New York

Can we show you the money?



- 
- ARRA of 2009 estimated to cost \$787 billion
 - \$280 billion administered through states and localities
 - About 90% of estimated \$49 billion provided to states and localities in FY 2009 will be through health, transportation and educational programs.

New York to receive about \$26.5 billion

Three largest funding categories:

- Medicaid increase of Federal Medical Assistance Percentage (FMAP) grants,
NY has drawn down 55%, \$1.74b by April 15. \$1.3 billion to close the FY 08-09 deficit.
- US DOE State Fiscal Stabilization Fund
\$2 billion allocated, application not submitted by mid-April. Will be used for support of K-12 costs to offset budget cuts.
- Highway Infrastructure Investment
NY apportioned \$1.12 billion in March, as of mid-April \$276.5 million was obligated for 108 projects.

Transparency and Accountability

- Recovery Cabinet
- Tag the funds
- Review the contracts and expenditures
- Post to the websites
- Federal oversight and “real time” audits
- Local government assistance and audits
- Internal control Task Force

The Single Audit

- OMB is revising guidance
- Focused on approximately 30 programs, 14 lead agencies.
- Represented 96% of total Federal expenditures by the State.
- To be complete December 31.
- Studies suggest many are of poor quality.

Accountability Objectives

- Funds awarded and distributed in prompt, fair and reasonable manner;
- The recipients and uses of all funds are transparent to the public, and public benefits of these funds are reported clearly, accurately and timely;
- Funds are used for authorized purposes and instances of fraud, waste and abuse are mitigated;

Objectives continued..

- Projects funded under this Act avoid unnecessary delays and cost overruns;
- Program goals are achieved, including specific program outcomes and improved results on broader economic indicators.

A few challenges

- Unprecedented scrutiny
- New systems required
- States' fiscal condition
- Coordination required in the accountability community is unprecedented.
- Major opportunity to make a difference.