NEW YORK LOCAL GOVERNMENT ASSISTANCE CORPORATION

PROPOSED ANNUAL BUDGET FOR FISCAL YEAR 2016-17

AND

MULTI-YEAR FINANCIAL PLAN FOR

FISCAL YEARS 2017-18 THROUGH 2019-20

December 30, 2015

Revised March 3, 2016

(Revision limited to change in Board Chair and Non-Voting Representative)

Approved on March 11, 2016 by the Board of
Directors as presented in Resolution 2016-02.

Table of Contents

Introduction

In accordance with Section 2801 of Public Authorities Law and Title 2, Chapter 5, Part 203 of the *Official Compilation of Codes, Rules and Regulations of the State of New York*, the New York Local Government Assistance Corporation (the "Corporation") presents herewith its Proposed Annual Budget for Fiscal Year 2016-17 and Multi-Year Financial Plan for Fiscal Years 2017-18 through 2019-20 (the "Proposed Plan" or the "Plan") for review and approval by the Corporation's Board of Directors.

Organization

The Corporation was established by Chapter 220, of the Laws of 1990 (the Act, as amended) to issue up to $4.7 billion in long-term debt in order to finance certain local assistance payments made by the State, in addition to bonds necessary to fund a capital reserve account, costs of issuance and a limited amount of capitalized interest. The fiscal year ended March 31, 2015 was the twenty-fourth year of the Corporation's existence. The Corporation's continued operations are entirely dependent upon the annual appropriations received from the State. Pursuant to the Act establishing the Corporation, the State deposits sales and use tax revenues equal to a rate of taxation of one percent into a special fund (the "Local Government Assistance Tax Fund", or the "Fund"), which is used by the State to make necessary payments to the Corporation. Payments of debt service on the Corporation's bonds are made from appropriations received from the State. The Corporation's bondholders do not have a lien on monies deposited in the Fund.

In accordance with the Municipal Assistance Refinancing Act effective July 1, 2003, the Corporation is also responsible for annually certifying, through June 30, 2034, the release of $170 million out of the Fund after appropriation by the Legislature, for payment to the City of New York or the Mayor's assignee. Subsequent to the Act, the Sales Tax Asset Receivable Corporation, the assignee ("STARC") was created by the City of New York to securitize the annual payments from the Fund used to refinance all bonds of the Municipal Assistance Corporation for the City of New York ("MAC") and all debt of the City of New York held by MAC. In August 2003, the New York State Court of Appeals found that any annual payment required by the State could not interfere with the Corporation's bondholders' rights. Amounts in excess of the payment to STARC and the Corporation's needs are transferred from the Fund to the State's General Fund after the Corporation's and other requirements have been met as provided by statute.

The Corporation's Enabling Act requires the State to enter into an agreement with the State Comptroller whereby the Comptroller is made the exclusive agent for issuance of the Corporation's bonds and notes. Exclusive Agent agreements to date have also delegated the administration of a number of on-going responsibilities including the investment of the Corporation's funds. The Corporation utilizes the staff of the Office of the State Comptroller, the Division of the Budget and the Attorney General in order to provide for on-going operational activities at no cost to the Corporation. The Corporation is governed by a seven-member Board of Directors, comprised of the State Comptroller and the Director of the Budget of the State of New York, both of whom serve ex officio,[1] and five other Directors appointed by the Governor. Three seats on the Board are currently vacant. In addition, the Secretary to the Senate Finance Committee of the New York State Senate and the Secretary to the Ways and Means Committee of the New York State Assembly are non-voting representatives.

[1] The Enacted Budget for State Fiscal Year 2014-15 (Section 46-d of Part I of Chapter 55 of the Laws of 2014) included language to amend the Corporation's Enabling Act to provide the Board's Ex Officio Board members with the ability to designate a representative or representatives to attend meetings of the Board in their place, and to vote or otherwise act in their absence. Since the amendment was enacted both the Comptroller and the Budget Director have designated representatives.

The Corporation does not compensate its Directors. The Corporation's Directors appoint its key officers. The Board of Directors has provided the Treasurer and Secretary with the authorization to appoint assistants. The Board of Directors, non-voting representatives and officers of the Corporation as of March 3, 2016 are presented on pages four and five of this document, respectively.

New York Local Government Assistance Corporation

Board of Directors

Board Chair
Robert F. Mujica Jr

Vice Chair and Director
Vacant

Directors
Honorable Thomas P. DiNapoli
Marc Shaw
Kevin Murray
Vacant
Vacant

Non-Voting Representatives

Michael Paoli
Secretary to the Senate Finance Committee

Blake Washington
Secretary to the Assembly Ways and Means Committee

New York Local Government Assistance Corporation

Officers

Co-Executive Director
Robert B. Ward
Office of the New York State Comptroller

Co-Executive Director
Dominic Colafati
New York State Division of the Budget

General Counsel
Honorable Eric T. Schneiderman
Attorney General of the State of New York

Secretary
Pat Reale
New York State Division of the Budget

Treasurer
Patricia Warrington
Office of the New York State Comptroller

Assistant Secretary
Kelsey Cheng
New York State Division of the Budget

Assistant Treasurer
Chuck Trimbach
Office of the New York State Comptroller

Internal Control Officer
Kristee Iacobucci
Office of the New York State Comptroller

Budget Process

The Proposed Plan

The Proposed Plan is prepared in accordance with accounting principles generally accepted in the United States of America on a modified accrual basis, but also includes adjustments for cash basis accounting. Comparative amounts for the fiscal year ended March 31, 2015 were derived from the Corporation's audited financial statements, copies of which were previously delivered to and approved by the Board. Estimated amounts have been developed using assumptions disclosed in Plan notes.

The Proposed Plan is required to be submitted to the Corporation's Board for review no later than 90 days before the commencement of the Corporation's next fiscal year along with a certification by the Corporation's Co-Executive Directors attesting to the reasonableness of assumptions and methods of estimation used to prepare the Plan in accordance with Part 203, Chapter V, Title Two of the *Official Compilation of Codes, Rules and Regulation of the State of New York.*

The Proposed Plan and certification are also required to be submitted to the Governor, Chairman and Ranking Minority Member of the Senate Finance Committee, Chairman and Ranking Minority Member of the Assembly Ways and Means Committee and the New York State Authorities Budget Office not less than 90 days before commencement of the Corporation's fiscal year. In addition, the Proposed Plan and certification must be posted on the Corporation's website and made available to the public for a period of not less than 45 days, at least 30 of which must be before approval by the Board, in no less than 5 convenient public places throughout the State. Additionally, the public inspection period must be not less than 60 days before commencement of the Corporation's fiscal year. A hard copy of the Proposed Plan will be available for public review at the regional offices of the Office of the State Comptroller and the Office of the State Deputy Comptroller for the City of New York. See Appendix A for a listing of locations where the Proposed Plan can be viewed.

Approved Plan

The approved Plan is required to be submitted to the State Comptroller within 7 days of approval by the Board in the format prescribed by the State Comptroller, along with the certification document signed by the Co-Executive Directors. The approved Plan is also required to be posted on the Corporation's website and made available to the public for a period of not less than 45 days in no less than 5 convenient public places throughout the State. The approved Plan will be made available for public inspection in the same manner and in the same locations as the Proposed Plan.

The Treasurer is required to provide written quarterly and mid-year updates on the approved Plan and, not later than 90 days after the close of the Corporation's fiscal year, on the actual versus budgeted results from the prior fiscal year.

Principal Budgetary Assumptions and Assessment of Budgetary Risks

Annually, the Corporation certifies to the Governor and the State Comptroller its cash requirements necessary to pay all obligations of the Corporation including debt service and related expenses pursuant to Section 3240(1) of Public Authorities Law. State appropriation revenue estimates, which constitute the majority of the Corporation's projected revenue, are included in the Corporation's financial plan for fiscal years 2016-17 through 2019-20. Such estimates are based on projected debt service and other operational costs of the Corporation. Additionally, LGAC will facilitate, as in past years, the annual payment of $170 million to the City of New York or its assignee, STARC, which is paid directly by the State to the City or STARC.

The largest share of expenses in the Proposed Plan are for Repayment of principal and Payment of interest on the Corporation's bonds ("Debt Service"). During the fiscal years 2016-17 through 2019-20, estimated Debt Service payments are approximately $384 million, $363 million, $283 million and $385 million, respectively. Fluctuations in Debt Service payments are, in part, due to the amortization schedules that were developed at the time each bond series was issued. The decline in Debt Service in fiscal year 2018-19 is attributable to the final Debt Service payment on the Corporation's Series 1993C Bonds. The increase in debt service in fiscal year 2019-20 is primarily attributable to increases in debt service payments on a number of other series of LGAC bonds as shown in the table of LGAC Projected Debt Service by Issuance on pages fourteen and fifteen.

Debt Service payments are routinely paid by the Corporation from appropriations it receives from the State, monthly swap receipts and earnings on investments. Debt Service projections were constructed assuming that: 1) all bonds currently in fixed or variable interest rate modes continue as such and 2) the variable rate bonds' interest payments are based on the fixed interest rate leg of the relevant interest rate exchange agreement, as all but approximately $630,000 of LGAC's variable rate bonds are hedged. The Corporation's fixed interest rate bonds have interest rates that range from 3.0 percent to 5.5 percent. The Corporation's interest rate exchange agreements' fixed interest rate legs range from 3.151 percent to 3.261 percent. The actual payments on variable rate and synthetic fixed rate bonds may vary based on a variety of factors including changes in interest rates and other market fluctuations.

Investment receipts projected by the Corporation are largely based upon the level of investment receipts anticipated from existing investments of funds in the Corporation's Capital Reserve Fund. Projections for Investment receipts in the General Fund assume no change in Investment receipts throughout the years contained within the Plan. Projections for Investment receipts in the Debt Service Fund assume a slight decrease in Investment receipts from the 2015-16 fiscal year level. There is no projected change in Investment receipts for the outyears of the Plan.

The anticipated Liquidity support costs and Variable rate bond remarketing fees in the General Fund assume all bonds currently in a variable rate mode continue as such and that the auction rate bonds' auctions continue to fail, as has generally been the case since February 2008.

Each year's Arbitrage rebate projection is based on current arbitrage rebate calculations. The Corporation expects these estimates to change over time as the actual liability for any series of bonds will vary as interest rates and the amount of funds subject to rebate calculation change.

There are no Costs of issuance expenses included in the Plan. These expenses will be incorporated into the Plan if and when the Corporation conducts a bond sale or other transaction requiring Costs of issuance. Corporation staff will continue to monitor market conditions and other factors that could lead to a refunding bond sale or other transaction.

When applicable, the Plan is based upon the Corporation's restated 2015-16 Annual Budget and future anticipated changes in expenses.

The Plan's work papers include the assumptions used when determining certain estimates. All estimates are subject to risk of change due to assumptions made about future costs. Significant future cost risks include, among others: 1) if actual interest rates on the Corporation's variable rate bonds are significantly higher than those assumed in the Plan; and 2) if liquidity support costs increase at a rate higher than assumed in the Plan.

New York Local Government Assistance Corporation
Annual Budget for Fiscal Year 2016-17
Including multi-year financial plan with actual results for fiscal year 2014-15 and a revised forecast for fiscal year 2015-16
Statement of Revenues, Expenditures and Changes in Fund Balances
Modified Accrual Basis of Accounting w/Adjustment for Cash
(Amounts in Thousands)

GENERAL FUND

FISCAL PERIOD END	March 31, 2015 (Actual) (1)	March 31, 2016 (Approved Budget)	March 31, 2016 (Revised Forecast)	March 31, 2017 (Proposed Budget)	March 31, 2018 (Forecast)	March 31, 2019 (Forecast)	March 31, 2020 (Forecast)
Beginning of Period Cash and Investments	$ 2,988	$ 3,169	$ 3,028	$ 3,007	$ 2,973	$ 2,947	$ 2,929
Receipts/Revenues:							
State appropriations receipts	3,849	3,453	3,453	3,045	2,910	2,880	2,470
Investment receipts (2)	-	1	1	1	1	1	1
Total receipts	3,849	3,454	3,454	3,046	2,911	2,881	2,471
Adjustment for accrual of investment earnings	-	-	-	-	-	-	-
Total revenues	3,849	3,454	3,454	3,046	2,911	2,881	2,471
Disbursements/Expenditures:							
Liquidity support costs (3)	2,936	2,797	2,692	2,473	2,410	2,346	2,044
Variable rate bond remarketing fees	559	316	448	331	267	251	224
Other costs	314	340	335	276	260	302	299
Total disbursements	3,809	3,453	3,475	3,080	2,937	2,899	2,567
Adjustment for accounts payable	(112)	-	-	-	-	-	-
Total expenditures	3,697	3,453	3,475	3,080	2,937	2,899	2,567
Excess (deficiency) of revenues over General Fund expenditures	152	1	(21)	(34)	(26)	(18)	(96)
End of Period Cash and Investments	$ 3,028	$ 3,170	$ 3,007	$ 2,973	$ 2,947	$ 2,929	$ 2,833

Notes:
1. Amounts reported for the fiscal year ended March 31, 2015 reflect audited amounts.
2. Fiscal year 2015-16 investment receipts are based on the rate of interest experienced in the first six months of fiscal year 2015-16. Investment receipts for fiscal years after 2015-16 are anticipated to approximate actual investment receipts from fiscal year 2015-16.
3. Expenditures for Liquidity support costs in fiscal years 2015-16 through 2019-20 reflect current rates and anticipated changes.

New York Local Government Assistance Corporation
Annual Budget for Fiscal Year 2016-17
Including multi-year financial plan with actual results for fiscal year 2014-15 and a revised forecast for fiscal year 2015-16
Statement of Revenues, Expenditures and Changes in Fund Balances
Modified Accrual Basis of Accounting w/Adjustment for Cash
(Amounts in Thousands)

DEBT SERVICE FUND

FISCAL PERIOD END	March 31, 2015 (Actual) (1)	March 31, 2016 (Approved Budget)	March 31, 2016 (Revised Forecast)	March 31, 2017 (Proposed Budget)	March 31, 2018 (Forecast)	March 31, 2019 (Forecast)	March 31, 2020 (Forecast)
Beginning of Period Cash and Investments:							
Amounts required for current debt maturities	$ 327,226	$ 353,296	$ 341,758	$ 349,109	$ 335,784	$ 261,131	$ 372,471
Restricted bond reserves	147,147	147,181	147,236	147,185	145,965	145,910	145,910
Total beginning of period cash and investments	474,373	500,477	488,994	496,294	481,749	407,041	518,381
Receipts/Revenues:							
State appropriations receipts (2)	390,937	391,900	390,970	368,120	286,910	392,690	387,680
Investment receipts (3)	632	385	1,312	1,253	1,253	1,253	1,253
Total receipts	391,569	392,285	392,282	369,373	288,163	393,943	388,933
Adjustment for accrual of investment earnings	32	-	-	-	-	-	-
Total revenues	391,601	392,285	392,282	369,373	288,163	393,943	388,933
Disbursements/Expenditures:							
Repayment of principal	267,120	286,640	286,640	300,225	292,495	224,395	341,080
Payment of interest (4)	110,324	97,378	98,322	83,693	70,376	58,208	44,124
Arbitrage rebate (5)	-	20	20	-	-	-	-
Total disbursements	377,444	384,038	384,982	383,918	362,871	282,603	385,204
Adjustment for accounts payable	-	-	-	-	-	-	-
Total expenditures	377,444	384,038	384,982	383,918	362,871	282,603	385,204
Excess (deficiency) of revenues over Debt Service Fund expenditures	14,157	8,247	7,300	(14,545)	(74,708)	111,340	3,729
Net Change in Fund Balance	14,157	8,247	7,300	(14,545)	(74,708)	111,340	3,729
Change in accruals for investments	496	-	-	-	-	-	-
End of Period Cash and Investments:							
Amounts required for current debt maturities	341,758	361,543	349,109	335,784	261,131	372,471	381,239
Restricted bond reserves	147,236	147,181	147,185	145,965	145,910	145,910	140,871
Total end of period cash and investments	$ 488,994	$ 508,724	$ 496,294	$ 481,749	$ 407,041	$ 518,381	$ 522,110

Notes:
1. Amounts reported for the fiscal year ended March 31, 2015 reflect audited amounts.
2. State appropriations receipts for debt service in fiscal years 2015-16 through 2019-20 are based on projected debt service and arbitrage rebate liability.
3. Fiscal year 2015-16 investment receipts are based largely on the level of investment receipts anticipated from existing investments of funds in the Corporation's Capital Reserve Fund.
4. The revised forecasted debt service for fiscal year 2015-16 reflects the actual amounts paid through September 30, 2015 and the projected debt service for the period October 1, 2015 through March 31, 2016. Projected debt service payments on variable rate bonds were calculated using the following assumed rates: 3.151 percent, 3.261 percent and 3.194 percent in each fiscal year. These rates are based on the fixed interest rate leg of the relevant interest rate exchange agreement associated with the variable rate bonds.
5. Arbitrage rebate expenditures represent actual expenditures through September 30, 2015 and estimated liability based on the most current calculations for the remainder of the Plan period.

Reconciliation of Changes from Previous Budget for Fiscal Year 2015-16

As reflected in the March 31, 2016, Revised Forecast column in the Plan and previously detailed to the Board within the mid-year report, the Corporation has revised the previous forecast of the current year's budget. A summary of key changes follows:

General Fund

Liquidity support costs – This estimate was revised from $2.8 million to $2.7 million reflecting the lower actual Standby Bond Purchase Agreement ("SBPA") commitment fees than projected at the time the fiscal year 2015-16 Budget was developed.

Variable rate bond remarketing fees – This estimate was revised from $316 thousand to $448 thousand. This increase reflects an anticipated cost reduction in the Variable rate bond remarketing fees at the time the fiscal year 2015-16 budget was developed that did not materialize.

Other costs – This estimate was revised from $340 thousand to $335 thousand. This decrease is the net result of a decrease in estimated expenses for arbitrage rebate and rating surveillance services and an increase in the estimated expense for financial advisory services.

Debt Service Fund

State appropriation receipts – This estimate was revised downward from $391.9 million to $391 million primarily due to higher than anticipated investment earnings from several long-term capital reserve investments.

Investment receipts – This estimate was revised upward from $385 thousand to $1.3 million reflecting higher than anticipated earnings on several long-term capital reserve investments.

Payment of interest – The amount anticipated for the Payment of interest during the 2015-16 fiscal year was revised upward by $944 thousand, reflecting higher actual interest paid by the Corporation on its variable rate bonds than projected at the time the fiscal year 2015-16 budget was developed.

Statement of Borrowed Debt

The Corporation is authorized to issue up to $4.7 billion in bonds plus an amount necessary to fund a capital reserve, costs of issuance and a limited amount of capitalized interest. As of March 31, 1998, the Corporation had issued bonds equal to its authorized amount. Under existing law, any future issuance of bonds by the Corporation may be for refunding purposes only.

The State has dedicated a portion of its sales and use tax revenues to make payments to the Corporation pursuant to a payment agreement between the State, acting by and through the Director of the Budget, and the Corporation for the purpose, in part, of funding the Corporation's debt service. Subject to annual appropriation, the State has agreed to make these payments to the Corporation at least five days before each debt service due date.

The following table shows debt projected to be outstanding at the end of each fiscal year for the duration of the Plan, projected debt service payments and the cumulative debt service as a percentage of projected revenues.

Statement of Borrowed Debt

Submitted with Proposed Annual Budget for Fiscal Year 2016-17 and Multi-Year Financial Plan
(Amounts in Thousands)

Fiscal Year Ending March 31	Bonds Outstanding April 1	Principal	Interest (1)	Total Debt Service	Bonds Outstanding March 31	Total Revenues (2)	Debt Service as % of Revenues
2016	$2,345,040	$286,640	$98,322	$384,962	$2,058,400	$395,736	97.3%
2017	$2,058,400	$300,225	$83,693	$383,918	$1,758,175	$372,419	103.1% (3)
2018	$1,758,175	$292,495	$70,376	$362,871	$1,465,680	$291,074	124.7% (3)
2019	$1,465,680	$224,395	$58,208	$282,603	$1,241,285	$396,824	71.2%
2020	$1,241,285	$341,080	$44,124	$385,204	$900,205	$391,404	98.4%

Purpose of the Debt: **LGAC was established in 1990 to issue up to $4.7 billion in long-term debt in order to finance certain local assistance payments in addition to bonds necessary to fund a capital reserve account, costs of issuance, and up to six months of capitalized interest. Issuance of the bonds eliminated the need for the State's annual short-term borrowing.**

Notes:

1. Projected variable rate debt service payments were calculated using the following assumed rates: 3.151 percent, 3.261 percent, and 3.194 percent in each fiscal year. These rates are based on the fixed interest rate leg of the relevant interest rate exchange agreement associated with the variable rate bonds.
2. Total revenues equal those shown in the General Fund and Debt Service Fund budgets on pages 9 and 10 of the Annual Budget and Multi-Year Financial Plan.
3. The anticipated use of cash on hand at the end of the previous fiscal year results in anticipated debt service amounts exceeding anticipated revenues during the fiscal year.

LGAC Projected Debt Service by Debt Issuance
(Amounts in Thousands)

Fiscal Year Ending March 31	Total Revenues	Debt Service for Issuance 2012A	% of Total Revenue	Debt Service for Issuance 2011A	% of Total Revenue	Debt Service for Issuance 2010B	% of Total Revenue	Debt Service for Issuance 2010A	% of Total Revenue	Debt Service for Issuance 2008C	% of Total Revenue	Debt Service for Issuance 2008B	% of Total Revenue
2016	$395,736	$8,858	2.2%	$24,034	6.1%	$23,832	6.0%	$23,323	5.9%	$21,185	5.4%	$19,766	5.0%
2017	$372,419	$8,848	2.4%	$24,009	6.4%	$23,810	6.4%	$23,307	6.3%	$21,158	5.7%	$20,190	5.4%
2018	$291,074	$8,844	3.0%	$23,989	8.2%	$23,792	8.2%	$23,281	8.0%	$21,140	7.3%	$37,576	12.9%
2019	$396,824	$8,835	2.2%	$23,962	6.0%	$23,766	6.0%	$23,261	5.9%	$21,110	5.3%	$37,523	9.5%
2020	$391,404	$8,826	2.3%	$23,935	6.1%	$23,744	6.1%	$23,323	6.0%	$ -	0.0%	$63,295	16.2%

Projected variable rate debt service payments were calculated using the following assumed rates: 3.151 percent, 3.261 percent, and 3.194 percent in each fiscal year. These rates are based on the fixed interest rate leg of the relevant interest rate exchange agreement associated with the variable rate bonds.

LGAC Projected Debt Service by Debt Issuance
(Amounts in Thousands)

Fiscal Year Ending March 31	Total Revenues	Debt Service for Issuance 2008A	% of Total Revenue	Debt Service for Issuance 2007A	% of Total Revenue	Debt Service for Issuance 2003A	% of Total Revenue	Debt Service for Issuance 1993E	% of Total Revenue	Debt Service for Issuance 1993C	% of Total Revenue
2016	$395,736	$29,079	7.3%	$43,134	10.9%	$95,010	24.1%	$60,316	15.2%	$36,425	9.2%
2017	$372,419	$29,060	7.8%	$20,197	5.4%	$93,778	25.2%	$60,245	16.2%	$59,316	15.9%
2018	$291,074	$29,041	10.0%	$20,177	6.9%	$91,672	31.6%	$5,269	1.8%	$78,090	26.8%
2019	$396,824	$29,019	7.3%	$20,149	5.1%	$89,710	22.6%	$5,268	1.3%	$ -	0.0%
2020	$391,404	$97,929	25.0%	$20,126	5.1%	$89,962	22.9%	$34,064	8.7%	$ -	0.0%

Projected variable rate debt service payments were calculated using the following assumed rates: 3.151 percent, 3.261 percent, and 3.194 percent in each fiscal year. These rates are based on the fixed interest rate leg of the relevant interest rate exchange agreement associated with the variable rate bonds.

Certification

After reasonable inquiry, the annual budget and multi-year financial plan presented herein is, to the best of our knowledge and belief, based on reasonable assumptions and methods of estimation with the applicable regulations being satisfied.

Robert B. Ward
Robert B. Ward,
Co-Executive Director
New York Local Government
Assistance Corporation

Dominic Colafati,
Co-Executive Director
New York Local Government
Assistance Corporation

The Proposed and Enacted Budget and Multi-Year Financial Plan for Fiscal Years 2016-17 through 2019-20 is available for public inspection at the following locations:

BINGHAMTON REGIONAL OFFICE
Office of the State Comptroller
State Office Building, Room 1702
44 Hawley Street
Binghamton, New York 13901-4417

BUFFALO REGIONAL OFFICE
Office of the State Comptroller
295 Main Street, Room 1032
Buffalo, New York 14203-2510

GLENS FALLS REGIONAL OFFICE
Office of the State Comptroller
One Broad Street Plaza
Glens Falls, New York 12801-4396

HAUPPAUGE REGIONAL OFFICE
Office of the State Comptroller
NYS Office Building, Room 3A10
250 Veterans Memorial Highway
Hauppauge, New York 11788-5533

NEWBURGH REGIONAL OFFICE
Office of the State Comptroller
33 Airport Center Drive, Suite 103
New Windsor, New York 12553-4725

OFFICE OF THE STATE DEPUTY COMPTROLLER FOR THE CITY OF NEW YORK
Office of the State Comptroller
59 Maiden Lane, 29th Floor
New York, New York 10038

ROCHESTER REGIONAL OFFICE
Office of the State Comptroller
The Powers Building
16 West Main Street – Suite 522
Rochester, New York 14614-1608

SYRACUSE REGIONAL OFFICE
Office of the State Comptroller
State Office Building, Room 409
333 E. Washington Street
Syracuse, New York 13202-1428

The Proposed and Enacted Budget and Multi-Year Financial Plan for Fiscal Years 2016-17 through 2019-20 may also be viewed electronically on the Corporation's website at: http://www.osc.state.ny.us/pension/debtlgac.htm