



STATE OF NEW YORK
Authorities Budget Office

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November 28, 2012

Mr. Tom Nitido
Mr. Ronald Greenberg
Co- Executive Directors
New York State Local Government Assistance Corporation
110 State Street
Albany, New York 12236

Dear Mr. Nitido and Mr. Greenberg:

The Authorities Budget Office (ABO) is authorized to assist public authorities improve management practices and the procedures by which their activities and financial practices are disclosed to the public. Pursuant to Section 2800 of Public Authorities Law, state and local authorities are to make documents pertaining to their mission, current activities, annual financial reports, budgets and independent audit reports accessible to the public on the authority's official or shared web site. To assist state and local authorities meet their disclosure and reporting obligations, the ABO has issued Policy Guidance No. 10-03: "Posting and Maintaining Reports on Public Authority Web Sites." This guidance provides a checklist of policies, reports and other information that the Authority should maintain online in accordance with the Public Authorities Reform Act of 2009 (Act).

On November 16, 2012 we reviewed the New York Local Government Assistance Corporation's (LGAC) website. Our review focused on data for the fiscal year ended March 31, 2012. We found that LGAC has posted most of the required financial and operating information on its web site, such as its mission statement, current year budget, and its independent audited financial reports. The results of our assessment are attached. Please review these findings. Should LGAC need to post additional information to meet the accountability and transparency requirements of Section 2800 of Public Authorities Law, we ask that you do so by December 31, 2012. When done, please provide us with a written confirmation that such actions were taken. You may view Policy Guidance No. 10-03 at www.abo.state.ny.us. Please contact us if you have any additional questions.

Sincerely,

A handwritten signature in cursive script that reads "David Kidera".

David Kidera
Director

Enclosure

cc: Robert Megna, Vice Chair and Director of New York Local Government Assistance Corporation

Review of NY Local Government Assistance Corporation's Website

Information To Be Posted on Public Authority's Web Site	Posted on Web site (Yes/No)
Authority Mission Statement	Yes
Authority Enabling Statute	Yes
Authority By-laws	Yes
Authority Code of Ethics	Yes
Authority Organization Chart – posting, at a minimum, the Authority's executive structure and major organizational units.	Yes
Report on Operations and Accomplishments - Description of the Authority's operations, completed and active projects, as well as any material changes in Authority operations and programs	Yes
Subsidiaries, Affiliates, and Major Authority Units and required subsidiary reports per statute	N/A
List of Authority Board Members, including appointing entity, appointment dates, term and professional experience, background and qualifications of each member and officer	Yes – however information on board members' appointing entity, appointment dates, and biographical information should be provided
Executive Management Team (making more than \$100,000 in annual salary) - including professional background, experience and qualifications	Yes – however biographical information should be provided
Authority Performance Measures	Yes
Authority Performance Measures Report	Yes
Authority Schedule of Debt	No
Management's Assessment of the Authority's Internal Control Structure and Procedures - including a description of operating and financial risks	Yes
Board meeting agendas and meeting minutes	Yes
Board meeting webcasts	Yes
Schedule and notices of all board meetings	No – if a future meeting is not yet scheduled, this should be posted
List of Committees and Committee Members	Yes
Committee meeting notices and agendas	Yes
Committee meeting minutes and webcasts	Yes
Annual Budget Report and details of 4-year financial plan	Yes
Annual Independent Certified Financial Audit	Yes
Independent audit report on internal controls	Yes
Independent audit management letter	No – if no management letter was issued, please indicate so
List of Real Property owned by the Authority	No - if no real property is owned, a statement to this effect should be posted
Property Acquisition and Disposition Policies	No
Personal and Real Property Transactions	No
Policies for the procurement of all goods and services	Yes

Annual Procurement Report - post the reports generated from the PARIS Procurement Report, and include name of the Authority's Procurement Officer	Yes
Investment Policies	Yes
Annual Investment Report, including the investment audit results and management letter, record of investment income of the Authority and a list of fees paid for investment services	Yes
Fee Schedules (if applicable) - list of any service or administrative fees charged	N/A
Current Year Official Statements (for those authorities issuing debt)	Yes

**Review conducted by the Authorities Budget Office on November 16, 2012