

## **INDEPENDENT ACCOUNTANT'S REPORT**

June 27, 2018

To the Board of Directors of  
Olympic Regional Development Authority:

We have examined management of Olympic Regional Development Authority's (ORDA), a New York State Public Benefit Corporation, which is a discretely presented component unit of the State of New York, assertion that it has complied with its own investment policies, applicable laws and regulations related to investments, and the New York State Office of the State Comptroller Investment Guidelines for Public Authorities (the Guidelines) during the period ended March 31, 2018. Management is responsible for ORDA's assertion over compliance with those requirements. Our responsibility is to express an opinion on the management of ORDA's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about whether management's assertion is fairly stated, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on ORDA's compliance with specified requirements.

In our opinion, ORDA's management assertion that it has complied with its own investment policies, applicable laws and regulation related to investments, and the New York State Office of the State Comptroller Investment Guidelines for Public Authorities, is fairly stated, in all material respects, with the aforementioned requirements for the year ended March 31, 2018.

This report is intended solely for the information and use of management and the Board of Directors of ORDA and the New York State Office of the State Comptroller and is not intended to be and should not be used by anyone other than these specified parties.

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