

New York Local Government Assistance Corporation
Bonds Refunded¹ by Refunding Transaction or Use of Certain Proceeds from Capital Reserve Fund Release²
All Amounts are Par or Unaccrued Amounts
From Inception through March 31, 2018
(In Thousands)

Series	1993B	1993C	1993E	1996A	1997A	1997B	1998A	2000 Capital Reserve Release ³	2003A	2003A-4V ⁴	2003A-5/6	2003A-8V ⁵	2004A	2007A	2008A	2008B	2008B-C/D	2008C	2010A	2010B	2011A	2012A ⁶	2018A ⁷	Total
1991A	\$ -	\$ 116,845	\$ -	\$ 110,705	\$ 59,120	\$ 160,630	\$ -	\$ 25,025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 472,325
1991B	297,320	43,725	-	55,085	15,945	14,885	13,910	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	440,870
1991C	-	168,680	231,160	45,170	97,990	25,515	-	11,595	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	580,110
1991D	-	159,180	94,725	62,300	25,460	22,340	-	10,135	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	374,140
1992A	-	48,900	-	177,970	29,700	16,780	-	7,615	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	280,965
1992B	-	-	-	-	-	112,195	196,925	9,480	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	318,600
1992C	-	-	-	-	-	105,535	15,350	7,055	78,585	-	-	-	-	-	-	-	-	-	-	-	-	-	-	206,525
1993A	-	-	-	-	-	-	-	11,000	-	-	-	-	-	-	-	-	-	-	-	168,600	-	-	-	179,600
1993B	-	-	-	-	-	-	-	13,530	333,525	-	-	-	-	-	-	-	-	-	-	-	-	-	-	347,055
1993C	-	-	-	-	-	-	-	13,050	339,295	-	-	-	89,565	-	-	-	-	-	-	-	-	-	-	441,910
1993D	-	-	-	-	-	-	-	2,530	185,295	-	-	-	97,335	-	-	-	-	-	-	-	-	-	-	285,160
1993E	-	-	-	-	-	-	-	-	1,820	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,820
1994A	-	-	-	-	-	-	-	3,805	104,115	-	-	-	17,890	-	-	-	-	-	-	-	-	-	-	125,810
1994B	-	-	-	-	-	-	-	500	-	-	-	-	-	-	-	-	-	-	-	96,500	-	-	-	97,000
1995A	-	-	-	-	-	-	65,850	25,180	212,205	-	-	-	-	-	-	-	-	-	-	-	-	-	-	303,235
1995B	-	-	-	-	-	-	-	3,500	-	-	-	-	-	-	-	-	-	-	69,600	-	-	-	-	73,100
1995C	-	-	-	-	-	-	-	1,700	-	-	-	-	-	-	-	-	-	-	-	-	-	63,000	-	64,700
1995D	-	-	-	-	-	-	-	3,700	-	-	-	-	-	-	-	-	-	-	69,000	-	-	-	-	72,700
1995E	-	-	-	-	-	-	-	3,600	-	-	-	-	-	-	-	-	-	-	-	69,000	-	-	62,900	66,500
1995F	-	-	-	-	-	-	-	4,000	-	-	-	-	-	-	-	-	-	-	69,400	-	-	-	-	73,400
1995G	-	-	-	-	-	-	-	1,100	-	-	-	-	-	-	-	-	-	-	69,400	-	-	-	-	70,500
1996A	-	-	-	-	-	-	-	-	4,735	-	-	-	-	302,100	79,300	-	-	-	-	-	-	-	-	386,135
1997A	-	-	-	-	-	-	-	-	-	-	-	-	-	101,930	905	-	-	-	-	-	-	-	-	102,835
1997B	-	-	-	-	-	-	-	-	42,295	-	-	-	-	-	327,820	-	-	-	-	-	-	-	-	370,115
1998A	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	215,095	-	-	-	-	-	215,095
2003A	-	-	-	-	-	-	-	-	-	137,500	191,665	40,885	-	-	-	376,600	-	-	-	-	-	-	-	746,650
2004A	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	210,450	-	-	-	-	-	-	-	210,450
2007A	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	19,635	19,635
2008A	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	226,605	226,605
2008B	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	105,485	-	-	188,705	-	87,205	381,395
Total	\$ 297,320	\$ 537,330	\$ 325,885	\$ 451,230	\$ 228,215	\$ 457,880	\$ 292,035	\$ 158,100	\$ 1,301,870	\$ 137,500	\$ 191,665	\$ 40,885	\$ 204,790	\$ 404,030	\$ 408,025	\$ 587,050	\$ 105,485	\$ 215,095	\$ 277,400	\$ 265,100	\$ 188,705	\$ 125,900	\$ 333,445	\$ 7,534,940

Notes:

- All bonds refunded were defeased to an available call date selected at the time of the refunding.
- Use of proceeds from capital reserve fund release relates to the Capital Reserve Funds released as described in footnotes 3, 6 and 7.
- On March 9, 2000, the Corporation released \$170 million of its capital reserves to defease \$129.1 million in bonds and call and redeem an additional \$29 million in outstanding bonds on April 3, 2000. The monies released from the Capital Reserve Fund were replaced with a surety bond.
- The Series 2003A-4V bonds were converted from FSA insured VRDB to uninsured VRDB with a substitution of liquidity facility.
- The Series 2003A-8V bonds were converted from FSA insured VRDB to uninsured VRDB.
- The Series 2012A refunding resulted in a release of \$24.9 million from the Capital Reserve Fund which was applied toward the redemption of the Series 1995C & E bonds.
- The Series 2018A refunding resulted in a release of \$34.1 million from the Capital Reserve Fund which was applied toward the redemption of the Series 2007A, Series 2008A and Series 2008B-AV & BV bonds.

In addition to transactions listed above, Series 1995B-G bond proceeds in the amount of \$529 million were used to replace an equal amount of outstanding bond anticipation notes.

New York Local Government Assistance Corporation
Schedule of Bonds Outstanding with Amounts Issued and Retired
During Fiscal Year Ended March 31, 2018

Bond Issue and Description	Original Amount Issued	Balance at March 31, 2017	Issued	Retired ¹	Balance at March 31, 2018
Series 1993C, Delivered July 22, 1993, Maturing through April 1, 2021, Serial and Term bonds @ 4.3% to 5.5%	\$ 639,763,073.80	\$ 76,000,000.00	\$ -	\$ 76,000,000.00	\$ -
Series 1993D&E, Delivered December 23, 1993, Maturing through April 1, 2023, Serial and Term bonds @ 3.2% to 6.0%	700,955,000.00	95,830,000.00	-	490,000.00	95,340,000.00
Series 2003A, Delivered February 20, 2003, Maturing through April 1, 2024, Serial bonds @ 2.25% to 5.0% on \$349.7 million fixed rate bonds and variable on \$1 billion variable rate bonds ^{4, 5}	1,349,660,000.00	26,250,000.00	-	26,250,000.00	-
Series 2007A, Delivered August 22, 2007, Maturing through April 1, 2019, Serial bonds @ 5.0%	387,320,000.00	56,150,000.00	-	56,150,000.00	-
Series 2008A, Delivered February 28, 2008, Maturing through April 1, 2021, Serial bonds @ 3.25% to 5.0%	392,610,000.00	244,115,000.00	-	244,115,000.00	-
Series 2008B, Delivered June 26, 2008, Maturing through April 1, 2024, Term bonds @ variable rates ^{2, 3}	588,325,000.00	288,135,000.00	-	99,485,000.00	188,650,000.00
Series 2008C, Delivered August 21, 2008, Maturing through April 1, 2018, Serial bonds @ 4.0% to 5.0%	203,550,000.00	40,215,000.00	-	19,620,000.00	20,595,000.00
Series 2003A-5/6, Delivered June 10, 2009, Maturing through April 1, 2020, Serial bonds @ 5.0% to 5.5%	182,670,000.00	182,670,000.00	-	51,740,000.00	130,930,000.00
Series 2008B-C/D, Delivered June 10, 2009, Maturing through 4/1/2021, Serial bonds @ 3.0% to 5.5%	102,325,000.00	96,490,000.00	-	11,915,000.00	84,575,000.00
Series 2003A-8V Variable Rate Bonds, Delivered August 3, 2009, Maturing through 4/1/2019, Term bond @ variable rates ⁴	40,885,000.00	40,885,000.00	-	-	40,885,000.00
Series 2010A, Delivered May 27, 2010, Maturing through April 1, 2025, Serial bonds @ 4.0% to 5.0%	250,050,000.00	171,760,000.00	-	15,705,000.00	156,055,000.00
Series 2010B, Delivered December 1, 2010, Maturing through 4/1/2023, Serial bonds @ 5.0%	206,020,000.00	129,035,000.00	-	17,785,000.00	111,250,000.00
Series 2003A-4V Variable Rate Bonds, Delivered December 1, 2010, Maturing through 4/1/2022, Term bond @ variable rates ⁵	137,500,000.00	137,500,000.00	-	-	137,500,000.00
Series 2011A, Delivered September 15, 2011, Maturing through April 1, 2021, Serial bonds @ 4.0% to 5.0%	184,040,000.00	106,965,000.00	-	19,360,000.00	87,605,000.00
Series 2012A, Delivered June 1, 2012, Maturing through April 1, 2025, Serial Bonds @ 2.0% to 5.0%	86,845,000.00	66,175,000.00	-	6,025,000.00	60,150,000.00
Series 2018A, Delivered March 22, 2018, Maturing through April 1, 2021, Serial Bonds @ 5.0%	<u>256,045,000.00</u>	<u>-</u>	<u>256,045,000.00</u>	<u>-</u>	<u>256,045,000.00</u>
Total	<u>\$ 5,708,563,073.80</u>	<u>\$ 1,758,175,000.00</u>	<u>\$ 256,045,000.00</u>	<u>\$ 644,640,000.00</u>	<u>\$ 1,369,580,000.00</u>

Notes:

1. Scheduled maturities of all variable rate bonds require issuance of a call notice.
2. The Series 2008B-BV2 bonds were refunded with the Series 2011A fixed rate bonds in September 2011.
3. The Series 2008B-AV & BV bonds were refunded with the Series 2018A fixed rate bonds in March 2018.
4. The Series 2003A-8V bonds were converted from FSA insured VRDB to uninsured VRDB in August 2009.
5. The Series 2003A-4V bonds were converted from FSA insured VRDB to uninsured VRDB with a substitution of liquidity facility in December 2010.

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**New York Local Government Assistance Corporation
Schedule of Bonds Outstanding with Related Swap Agreements**

Bond Issue	Swap	Notional Amount as of 3/31/2018	Counterparty	Notional Amount as of 3/31/2018
Series 2003A-4V Weekly Variable Rate Demand Bond	2003 Swap	\$ 137,500,000	Morgan Stanley	\$ 68,750,000
			JP Morgan	\$ 68,750,000
Series 2003A-8V Weekly Variable Rate Demand Bond	2003 Swap	\$ 40,885,000	Morgan Stanley	\$ 20,442,500
			JP Morgan	\$ 20,442,500
Series 2008B-3V Weekly Variable Rate Demand Bond	2003 Swap	\$ 137,500,000	UBS AG	\$ 68,750,000
			Societe Generale	\$ 68,750,000
Series 2008B-7V Weekly Variable Rate Demand Bond	2003 Swap	\$ 50,780,000	UBS AG	\$ 25,390,000
			Societe Generale	\$ 25,390,000
		<u>\$ 366,665,000</u>		<u>\$366,665,000</u>

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**NEW YORK LOCAL GOVERNMENT ASSISTANCE CORPORATION
ANNUAL BOND SALE REPORT, COST OF ISSUANCE AND UNDERWRITER'S DISCOUNT
FISCAL YEAR 2017-18**

<u>Series/Total Par</u>	<u>Purpose</u>	<u>Type of Sale</u>	<u>Bond Closing Date</u>	<u>True Interest Cost</u>	<u>Cost of Issuance¹</u>
Series 2018A Senior Lien \$256,045,000 Par Fixed Rate Tax-Exempt Bonds	Refunded Series 2008B-AV & BV (Variable Rate Bonds) 2007A and 2008A Fixed Rate Bonds	Competitive	March 22, 2018	1.529506%	\$394,684

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1. Includes Underwriter Discount.