



**Report on Compliance with Section 201.3 of
Title Two of the Official Compilation of Codes, Rules
and Regulations of the State of New York**

Independent Accountant's Report

Board of Directors
Housing Trust Fund Corporation
Albany, New York

We have examined the compliance of the Housing Trust Fund Corporation (Corporation), a component unit of the State of New York, with Section 201.3 of Title Two of the *Official Compilation of Codes, Rules and Regulations of the State of New York* (Section 201.3) during the year ended March 31, 2018. The Corporation's management is responsible for compliance with Section 201.3. Our responsibility is to express an opinion on the Corporation's compliance with Section 201.3 based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the examination to obtain reasonable assurance about the Corporation's compliance with Section 201.3, in all material respects. An examination involves performing procedures to obtain evidence about the Corporation's compliance with Section 201.3. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of the Corporation's compliance with Section 201.3, 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.

In our opinion, the Corporation complied in all material respects, with Section 201.3 during the year ended March 31, 2018.

In accordance with *Government Auditing Standards*, we are required to report significant deficiencies in internal control, violations of provisions of laws, regulations, contracts, or grant agreements, and abuse that are material to the Corporation's compliance with Section 201.3 and any fraud or illegal acts that are more than inconsequential that come to our attention during our examination. We are also required to obtain views of management on those matters. We performed our examination to express an opinion on the Corporation's compliance with Section 201.3 and not for the purpose of expressing an opinion on internal control over compliance with Section 201.3 or other matters; accordingly, we express no such opinion. The results of our tests disclosed no matters that are required to be reported under *Government Auditing Standards*.

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

BST & CO. CPAs, LLP

Albany, New York
July 13, 2018