

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 Unaccreted Amounts
From Inception through March 31, 2019
(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	-	-	-	-	-	-	-	-	-	-	-	-	-	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 the Fiscal Year Ended March 31, 2019
(In Dollars)

<u>Bond Issue and Description</u>	<u>Original Amount Issued</u>	<u>Balance at March 31, 2018</u>	<u>Issued</u>	<u>Retired ¹</u>	<u>Balance at March 31, 2019</u>
Series 1993D&E, Delivered December 23, 1993, Maturing through April 1, 2023, Serial and Term bonds @ 3.2% to 6.0%	\$ 700,955,000	\$ 95,340,000	\$ -	\$ 515,000	\$ 94,825,000
Series 2008B, Delivered June 26, 2008, Maturing through April 1, 2024, Term bonds @ variable rates ^{2,3}	588,325,000	188,650,000	-	-	188,650,000
Series 2008C, Delivered August 21, 2008, Maturing through April 1, 2018, Serial bonds @ 4.0% to 5.0%	203,550,000	20,595,000	-	20,595,000	-
Series 2003A-5/6, Delivered June 10, 2009, Maturing through April 1, 2020, Serial bonds @ 5.0% to 5.5%	182,670,000	130,930,000	-	79,310,000	51,620,000
Series 2008B-C/D, Delivered June 10, 2009, Maturing through 4/1/2021, Serial bonds @ 3.0% to 5.5%	102,325,000	84,575,000	-	12,350,000	72,225,000
Series 2003A-8V Variable Rate Bonds, Delivered August 3, 2009, Maturing through 4/1/2019, Term bond @ variable rates ⁴	40,885,000	40,885,000	-	-	40,885,000
Series 2010A, Delivered May 27, 2010, Maturing through April 1, 2025, Serial bonds @ 4.0% to 5.0%	250,050,000	156,055,000	-	16,490,000	139,565,000
Series 2010B, Delivered December 1, 2010, Maturing through 4/1/2023, Serial bonds @ 5.0%	206,020,000	111,250,000	-	18,670,000	92,580,000
Series 2003A-4V Variable Rate Bonds, Delivered December 1, 2010, Maturing through 4/1/2022, Term bond @ variable rates ⁵	137,500,000	137,500,000	-	-	137,500,000
Series 2011A, Delivered September 15, 2011, Maturing through April 1, 2021, Serial bonds @ 4.0% to 5.0%	184,040,000	87,605,000	-	20,325,000	67,280,000
Series 2012A, Delivered June 1, 2012, Maturing through April 1, 2025, Serial Bonds @ 2.0% to 5.0%	86,845,000	60,150,000	-	6,325,000	53,825,000
Series 2018A, Delivered March 22, 2018, Maturing through April 1, 2021, Serial Bonds @ 5.0%	<u>256,045,000</u>	<u>256,045,000</u>	<u>-</u>	<u>-</u>	<u>256,045,000</u>
Total	<u>\$ 2,939,210,000</u>	<u>\$ 1,369,580,000</u>	<u>\$ -</u>	<u>\$ 174,580,000</u>	<u>\$ 1,195,000,000</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 a portion of 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
(In Dollars)

Bond Issue	Swap	Notional Amount as of 3/31/2019	Counterparty	Notional Amount as of 3/31/2019
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 2018-19**

The Corporation did not issue bonds in the 2018-19 Fiscal Year.

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