



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

The Board of Directors
Dormitory Authority of the
State of New York:

We have examined the compliance of the Dormitory Authority of the State of New York (DASNY), a component unit of the State of New York, with the requirements of Section 201.3 of Title Two of the *Official Compilation of Codes, Rules, and Regulations of the State of New York* during the fiscal year ended March 31, 2015. Management is responsible for DASNY's compliance with those requirements. Our responsibility is to express an opinion on DASNY's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and, accordingly, included examining, on a test basis, evidence supporting DASNY's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on DASNY's compliance with specified requirements.

In our opinion, DASNY complied, in all material respects, with the aforementioned requirements during the year ended March 31, 2015.

In accordance with *Government Auditing Standards*, we are required to report certain findings of deficiencies in internal control, violations of provisions of laws, regulations, contracts or grant agreements, and instances of fraud and abuse that are material to DASNY's compliance with the requirements of Section 201.3 of Title Two of the *Official Compilation of Codes, Rules, and Regulations of the State of New York* that come to our attention during our examination. We are also required to obtain the views of management on those matters. We performed our examination to express an opinion on whether DASNY complied with the aforementioned requirements and not for the purpose of expressing an opinion on the internal control over compliance with those requirements or the other matters referred to above; 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 the audit committee, management and officials of DASNY and New York State and is not intended to be and should not be used by anyone other than those specified parties.

KPMG LLP

Albany, New York
June 24, 2015