

REPORT ON INVESTMENT COMPLIANCE WITH 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
New York State Olympic Regional
Development Authority:

We have examined the New York State Olympic Regional Development Authority's (the Olympic Authority), a component unit of the State of New York, compliance with Section 201.3 of Title Two of the Official Compilation of Codes, Rules and Regulations of the State of New York during the year ended March 31, 2024. Management is responsible for the Olympic Authority's compliance with those requirements. Our responsibility is to express an opinion on the Olympic Authority'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 in accordance with 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 whether the Olympic Authority complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Olympic Authority complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, 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.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

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

In accordance with Government Auditing Standards, we are required to report certain findings of deficiencies in internal control; instances of noncompliance with provisions of laws, or regulations, contracts or grant agreements; and instances of fraud and abuse that are material to the Olympic Authority's compliance with Section 201.3 of Title Two of the Official Compilation of Codes, Rules and Regulations of the State of New York and any fraud and illegal acts that are more than inconsequential that come to our attention during our examination. We are also required to obtain the views of management of those matters. We performed our examination to express an opinion

on whether the Olympic Authority complied with the aforementioned requirements and not for the purpose of expressing an opinion on the internal control over compliance with those requirements or other matters and accordingly, we express no such opinion. The results of our tests disclosed no matters that required to be reported under Government Auditing Standards.

In our opinion, the Olympic Authority complied, in all material respects, 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, 2024.

This report is intended solely for the information and use of the Olympic Authority and New York State and is not intended to be and should not be used by anyone other than the specified parties.

EFPR Group, CPAs, PLLC

Williamsville, New York
June 26, 2024