

## **State of New York Municipal Bond Bank Agency/Tobacco Settlement Financing Corporation**

During calendar year 2015, MBBA and TSFC did not issue bonds.

MBBA continued to receive funds from Municipalities on behalf of which it has issued bonds in the past and used those funds to pay debt service on the MBBA bonds and fund MBBA expenses all as set forth in its financial statements. MBBA took in \$75,316,710.50 in funds from Municipalities and used all of those funds to pay debt service on MBBA bonds and MBBA fees.

TSFC continued to receive funds under the Master Settlement Agreement and used those funds, plus funds in its Indenture and other funds received, to pay debt service on TSFC bonds, redeem TSFC bonds prior to maturity, pay debt service on TSFC bonds, and fund its expenses all as set forth in its financial statements. TSFC received \$382,784,771.98 in tobacco settlement payments, and certain additional payments related to investments and redeemed \$367,260,000 in TSFC bonds.