

NEW MEXICO
FINANCE AUTHORITY

PUBLIC PROJECT REVOLVING FUND



NMFA MISSION

We are dedicated to improving the lives of New Mexicans by planning and financing infrastructure, strengthening the economy through public/private partnerships and setting the standard for superior, diverse, innovative and solution-driven financing.



PPRF

- » Created by statute in 1992
- » Vehicle to provide low-cost & low-interest rate financing for NM governmental entities
- » Used to finance (in its entirety or to supplement):
 - > Public projects
 - > Fire and law enforcement equipment
 - > Public buildings
 - > Water and wastewater projects
 - > Other infrastructure improvements
- » Provide NM communities access to the capital markets – **The Benchmark for Public Finance in NM**



ELIGIBLE BORROWERS

- » Agencies or institutions of the State
- » Counties
- » Municipalities
- » School districts
- » Intercommunity water or natural gas supply associations and districts
- » Indian nations, tribes and Pueblos located wholly or partially in NM
- » Other eligible entities



PLEGGED REVENUE SOURCES AS SECURITY

- » Gross Receipts Tax (State Shared, Local Option, etc.)
- » Enterprise System Revenues
- » General Obligation
- » Mill Levy
- » Special Assessments
- » Local Special Tax (e.g. Lodger's Tax)
- » Law Enforcement Protection Fund
- » Fire Protection Fund



DISADVANTAGED FUNDING

- » **2%** interest rate if borrower's MHI is greater than 80%, but less than 100% of the State's MHI (Note, if current rates are less than 2% then market rates are used at closing)
- » **0%** interest rate if borrower's MHI is 80% or less of the State's MHI
- » Disadvantaged funding is limited to:
 - > \$500,000 per infrastructure loan
 - > \$150,000 per equipment loan



OTHER NMFA PROGRAMS

Public Projects:

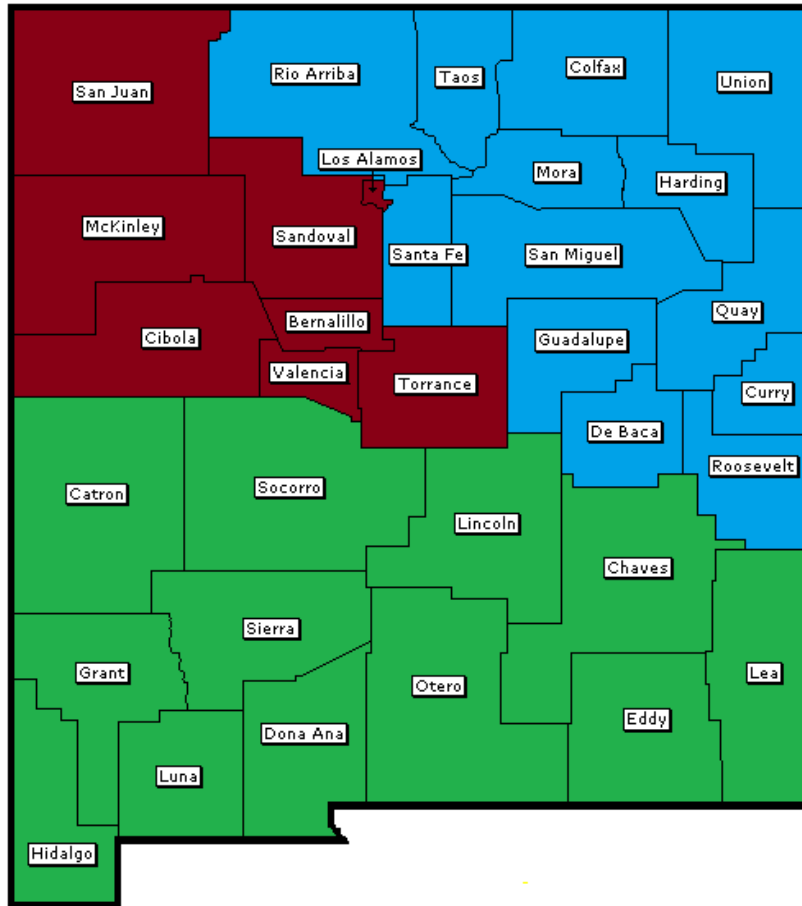
- » Local Government Planning Fund
- » Water Trust Board/Water Trust Fund
- » Drinking Water State Revolving Loan Fund
- » Colonias Infrastructure Fund

Commercial Lending:

- » New Market Tax Credits
- » Collateral Support
- » Smart Money



PUBLIC LENDING CONTACTS



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THANK YOU

