

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

- » **3%** interest rate if MHI is greater than 75%, but less than 90% of the State's MHI (Note, current rates are advantageous that market rates are used at closing)
- » **0%** interest rate if MHI is 75% or less than that of State's MHI
- » Disadvantaged funding is limited to:
  - > \$200,000 per infrastructure loan
  - > \$75,000 per equipment loan





# OTHER NMFA PROGRAMS

## *Public Projects:*

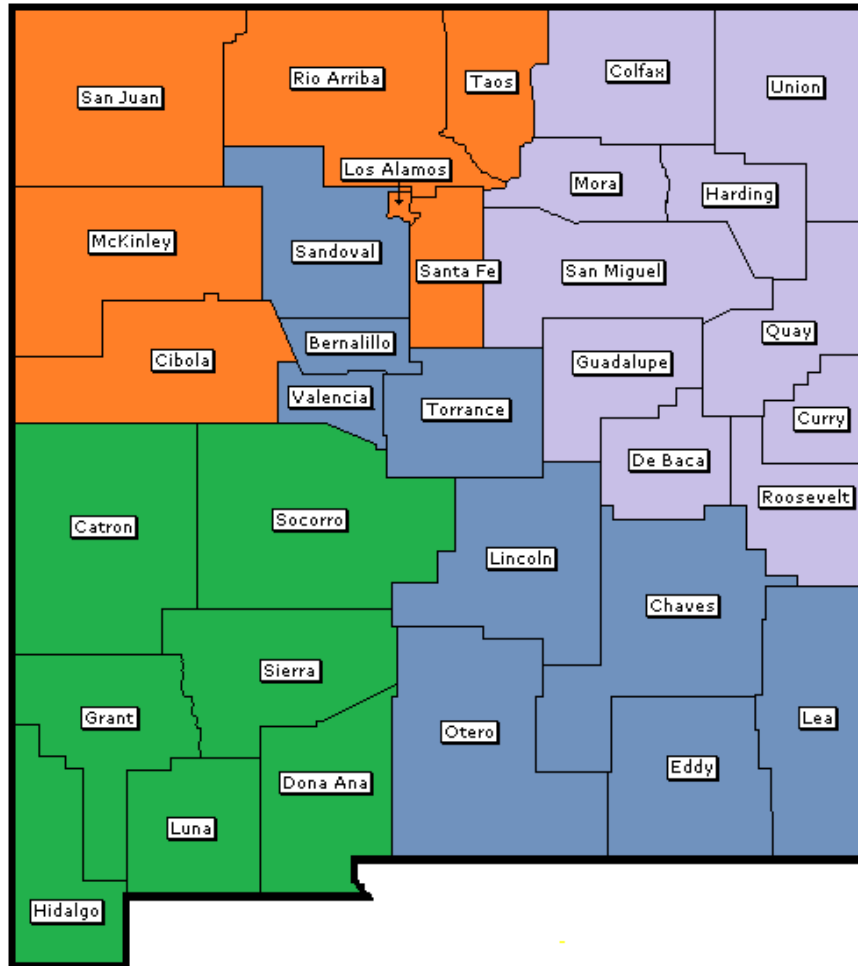
- » Local Government Planning Fund
- » Water Trust Board/Water Trust Fund
- » Drinking Water State Revolving Loan Fund
- » Colonias Infrastructure Fund

## *Commercial Lending:*

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



# PUBLIC LENDING CONTACTS



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# THANK YOU

