



NMFA Appropriation Sweeps



**PRESENTATION TO THE
NMFA OVERSIGHT COMMITTEE**

ROBERT P. COALTER, CEO

November 15, 2016

Appropriation Sweeps – 2012 to 2014

2012			
Legislative Session	Bill Number	Purpose	Amount
2012 Regular	HB 191	Clean Water State Revolving Fund	\$1,400,000
2012 Regular	HB 39	Drinking Water State Revolving Fund	\$2,000,000
2012 Regular	HB 55	Local Government Planning Fund	\$2,000,000
Total			\$5,400,000

2013			
Legislative Session	Bill Number	Purpose	Amount
2013 Regular	HB 18	Drinking Water State Revolving Fund	\$2,000,000
2013 Regular	SB 54	Local Government Planning Fund	\$2,000,000
2013 Regular	SB 60	Office of the State Engineer	\$1,000,000
Total			\$4,000,000

2014			
Legislative Session	Bill Number	Purpose	Amount
2014 Regular	HB 55	Clean Water State Revolving Fund	\$1,300,000
2014 Regular	SB 31	Local Government Planning Fund	\$2,000,000
Total			\$3,300,000

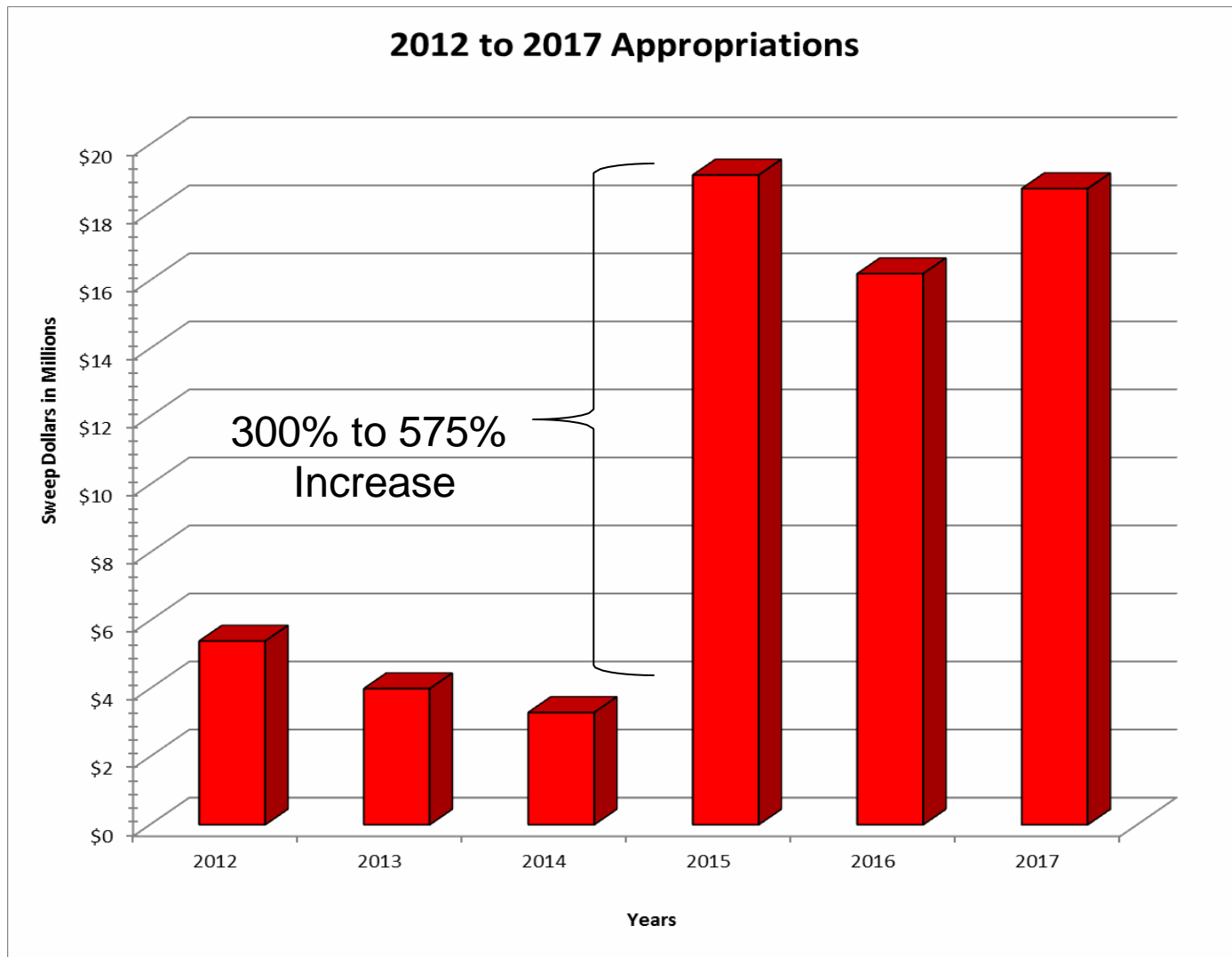
Appropriation Sweeps – 2015 to 2017

2015			
Legislative Session	Bill Number	Purpose	Amount
2015 Special	SB 1	Administrative Office of the Courts	\$500,000
2015 Special	SB 1	Clean Water State Revolving Fund	\$1,300,000
2015 Regular	SB 552	Drinking Water State Revolving Fund	\$1,800,000
2015 Regular	HB 2	Local Economic Development Act	\$10,500,000
2015 Regular	HB 386	Local Government Planning Fund	\$3,000,000
2015 Special	SB 1	UNM Health Sciences Center	\$2,000,000
Total			\$19,100,000

2016			
Legislative Session	Bill Number	Purpose	Amount
2016 Regular	HB 160 / SB 102	Clean Water State Revolving Fund	\$1,400,000
2016 Regular	HB 19	Drinking Water State Revolving Fund	\$1,800,000
2016 Regular	HB 311	General Fund	\$10,000,000
2016 Regular	HB 134	Local Government Planning Fund	\$3,000,000
Total			\$16,200,000

2016 Special and Proposed 2017 Regular Sessions			
Legislative Session	Bill Number	Purpose	Amount
2017 Regular	TBD	Clean Water State Revolving Fund	\$1,400,000
2017 Regular	TBD	Drinking Water State Revolving Fund	\$1,800,000
2016 Special	SB2	General Fund	\$15,500,000
			\$18,700,000

PPRF Appropriation Sweeps



NMFA GGRT Distributions

2014

FY 2014 GGRT Distribution
\$ 27,297,696

FY 2015 Use of GGRT for
Equity & Disadvantaged Loans
\$ 4,775,105

FY 2015 Use of GGRT for
State Purposes
\$ 19,100,000

LGPF	\$3,000,000
DWSRF	\$1,800,000
CWSRF	\$1,300,000
UNMHSC	\$2,000,000
AOC	\$ 500,000
LEDA	\$10,500,000

Remainder
\$ 3,422,591

2015

FY 2015 GGRT Distribution
\$ 26,465,641

FY 2016 Use of GGRT for
Equity & Disadvantaged Loans
\$ 15,473,459

FY 2016 Use of GGRT for
State Purposes
\$ 16,200,000

LGPF	\$3,000,000
DWSRF	\$1,800,000
CWSRF	\$1,400,000
GF	\$10,000,000

Remainder
(\$ 5,207,818)

2016

FY 2016 GGRT Distribution
\$ 28,146,217

FY 2017 Use of GGRT for
Equity & Disadvantaged Loans
Thru **December 2016**
\$ 11,307,551

FY 2017 Use of GGRT for
State Purposes
\$ 16,200,000

DWSRF	\$1,800,000
CWSRF	\$1,400,000
GF	\$15,500,000

Remainder
(\$ 2,267,134)

Effects of Sweeps on PPRF

One

- ◆ Reduces the capacity of the NMFA to make loans to the entities that the PPRF serves:

❖ <i>Local Governments</i>	❖ <i>Tribal Governments</i>
❖ <i>State Agencies</i>	❖ <i>Higher Education Institutions</i>
❖ <i>Pubic School</i>	❖ <i>Special Districts</i>
❖ <i>Volunteer Fire Districts</i>	

- ◆ For each dollar swept from the PPRF there is a corresponding one dollar reduction in loan capacity. For example, a \$10 million sweep from the PPRF flow through reduces the ability of the PPRF to provide \$10 million in loans to our clients.

Effects of Sweeps on PPRF

Two

- ◆ Reduces the ability of NMFA to payoff our bonds early.
- ◆ These early bond payoffs provide debt service savings which allows NMFA to provide additional funding to our clients.
- ◆ For example, a \$10 million sweep from the PPRF flow through prevents NMFA from paying our 2006C bonds off early and would have provided a \$5 million savings in debt service.
- ◆ This \$5 million dollars would allow NMFA to provide an additional \$5 million dollars in projects to our clients.