New Mexico Finance Authority

Public Project Revolving Fund

Cash Position

Estimated Based on August Loan Approvals

			Project	Closing Date
Cash Position as of August 13, 2012		34,255,715	**Project**	**Closing Date**
Less: Loans in Closing Queue		8,000,302		
City of T or C	1,425,990		2737-PP	08/17/12
City of T or C	165,741		2613-PP	08/17/12
City of Grants	192,043		2734-PP	08/17/12
Las Vegas SD	3,650,000		2754-PP	08/17/12
Torrance Co FD	203,000		2748-PP	08/31/12
Town of Tatum	98,166		2751-PP	08/31/12
Town of Hagerman	91,350		2753-PP	09/14/12
Town of Clayton	87,867		2818-PP	10/12/12
Thoreau WSD	257,921		2814-PP	10/19/12
Socorro County	1,129,524		2681-PP	TBD
East Torance SWCD	698,700		2695-PP	TBD
Less: Loans up for August Approval		10,785,896		
Sandoval County	4,400,000			October
Sierra County	4,985,000			November
Cuba Soil & Water	196,326			November
Dexter CSD #18	450,000			November
Village of Angel Fire	58,439			November
Cuba Independent SD	600,000			November
Grant Cliff/Gila VFD	96,131			November
Plus: Interest Earnings		**91,040**		
Plus: Loan Pre-Payments in-Hand		-		
Available for Additional Lending		**15,560,557**		

Note: @ 5 loans per month at $600,000 per loan is $3,000,000 per month = 5 months with final closings in March 2013

New Mexico Finance Authority

Public Project Revolving Fund

Key Rating Factors

PPRF Loans as of July 31, 2012

☐ Current Audit ☐ Quality Management ☐ Quality Controls ☐ New Mexico Outlook

	Public Project Revolving Fund Program Revenues					Additional Credit Enhancement Measures & Liquidity					
Year	Total PPRF Bond Debt Service	Total PPRF Loan Revenues	Annual NMFA GGRT Share (75%)	Revenue + GGRT versus Total Bond DS	Revenue + GGRT versus Senior Bond DS	% of All Bond DS	Common Debt Service Reserve Fund	% of All Bond DS	Individual Loan DS Reserve Funds	% of All Bond DS	Intercepted Revenues
2013	133,416,469	147,819,947	26,250,000	1.30	1.38	23%	30,200,000	34%	45,778,073	48%	63,925,461
2014	130,012,510	143,474,471	26,250,000	1.31	1.39	23%	30,200,000	34%	44,073,038	47%	61,497,942
2015	127,363,890	139,734,284	26,250,000	1.30	1.41	24%	30,200,000	33%	42,185,416	47%	59,469,007
2016	124,076,962	138,428,357	26,250,000	1.33	1.45	24%	30,200,000	32%	40,301,979	45%	56,212,278
2017	112,416,655	118,829,417	26,250,000	1.29	1.41	27%	30,200,000	33%	37,365,215	48%	53,570,342
2018	112,969,995	116,500,934	26,250,000	1.26	1.42	27%	30,200,000	33%	36,719,921	46%	52,061,760
2019	109,249,269	113,906,210	26,250,000	1.28	1.43	28%	30,200,000	32%	35,308,277	48%	52,115,661
2020	97,099,550	105,908,595	26,250,000	1.36	1.55	31%	30,200,000	36%	34,508,299	50%	48,950,152
2021	94,233,820	99,804,432	26,250,000	1.34	1.48	32%	30,200,000	37%	34,508,299	48%	45,448,742
2022	87,667,559	95,151,650	26,250,000	1.38	1.51	34%	30,200,000	35%	30,332,862	49%	43,105,212
2023	86,958,671	93,018,750	26,250,000	1.37	1.58	35%	30,200,000	34%	29,559,330	46%	39,574,419
2024	77,129,325	84,345,899	26,250,000	1.43	1.65	39%	30,200,000	37%	28,333,751	48%	36,868,031
2025	68,007,933	76,933,053	26,250,000	1.52	1.80	44%	30,200,000	38%	26,142,367	46%	31,005,509
2026	50,562,917	56,460,550	26,250,000	1.64	1.77	60%	30,200,000	39%	19,749,643	59%	30,004,805
2027	46,010,819	52,741,878	26,250,000	1.72	1.77	66%	30,200,000	42%	19,471,684	60%	27,681,894
2028	39,422,173	47,562,478	26,250,000	1.87	1.84	77%	30,200,000	31%	12,409,838	81%	31,825,647
2029	33,685,695	50,343,031	26,250,000	2.27	2.25	90%	30,200,000	33%	11,074,479	50%	16,786,478
2030	26,985,815	33,859,992	26,250,000	2.23	2.19	112%	30,200,000	32%	8,726,493	61%	16,453,777
2031	25,130,727	31,284,475	26,250,000	2.29	2.26	120%	30,200,000	32%	8,007,172	58%	14,558,545
2032	24,179,104	27,715,659	26,250,000	2.23	2.28	125%	30,200,000	31%	7,601,116	57%	13,879,138
2033	21,801,106	26,967,548	26,250,000	2.44	2.52	139%	30,200,000	27%	5,851,907	56%	12,256,004
2034	20,145,590	25,283,858	26,250,000	2.56	2.67	150%	30,200,000	15%	3,051,403	58%	11,695,429
2035	18,170,066	23,346,890	26,250,000	2.73	2.86	166%	30,200,000	16%	2,935,603	62%	11,274,616
2036	13,192,010	18,303,527	26,250,000	3.38	3.15	229%	30,200,000	19%	2,461,511	20%	2,659,392
2037	2,591,540	5,535,436	26,250,000	12.27	11.96	1165%	30,200,000	12%	300,706	74%	1,915,206
2038	2,585,042	4,314,577	26,250,000	11.82	11.81	1168%	30,200,000	9%	229,703	10%	246,217
2039	58,523	666,776	26,250,000	459.93	459.21	51604%	30,200,000	392%	229,703	320%	187,339
	1,685,123,735	1,878,242,674	708,750,000	1.54	1.70						