

MONTANA FACILITY FINANCE AUTHORITY

Who is the Montana Facility Finance Authority?

- Our mission is to enhance Montana healthcare and community development through access to cost-effective capital financing and development services
- \$3.5 billion in financings over 37 years covering a range of projects; from loans of less than \$10,000 to bond financings of over \$280 million
- Enterprise Fund – fully self-supported by non-budgeted proprietary funds



What does the MFFA do?

The MFFA finances projects for nonprofit:

- Hospitals, clinics, group homes and other healthcare facilities
- Pre-release and addiction treatment facilities
- Other eligible facilities include medical schools, nursing schools and small for-profit manufacturers

This is achieved by providing:

- Access to the tax-exempt bond market for large capital projects,
- Small low-interest loans for smaller projects,
- Grants to reduce the cost of the capital planning process.



Authority Goals

- Devise strategies to provide cost-effective capital financing programs and development services for eligible facilities to improve healthcare and community wellness capabilities across Montana.
- Educate clients, policy makers, and the public about the benefits and importance of programs and services offered by the authority. Support facility and community development by promoting good public policy, advocating for clients, and supporting planning and development efforts.
- Maintain and enhance operational effectiveness and organizational integrity by expanding and adapting organizational capacity, staff expertise, and administrative systems to meet the requirements of program strategies and outreach efforts.



Impact of MFFA-Supported Projects

Impact study of MFFA-financed projects from 2010-2019.

- In the last 10 years, the MFFA has financed projects that:
 - Created or supported an average of 1,320 jobs each year,
 - produced an average of \$64.1 million in labor income each year,
 - created an average of \$87.9 million in gross state domestic product each year.
- In addition, the income tax exemption on the bonds saved Montana holders of the debt an estimated \$18.2 million per year for each of the last 10 years.

MFFA financing helps hospitals have the tools they need to help people, build their communities and save money.



Help People

Shodair Children's Hospital – Helena



“The bonds allow Shodair to move forward quickly to take action with today's construction prices and favorable interest rates.”

- Shodair Children's Hospital CEO Craig Aasved



Build Communities

Central Montana Medical Center – Lewistown



Save Money

Powell County Medical Center – Deer Lodge



SCL Health – Billings, Butte & Miles City



Covid-19 Response

Emergency Loan & Deferral Program

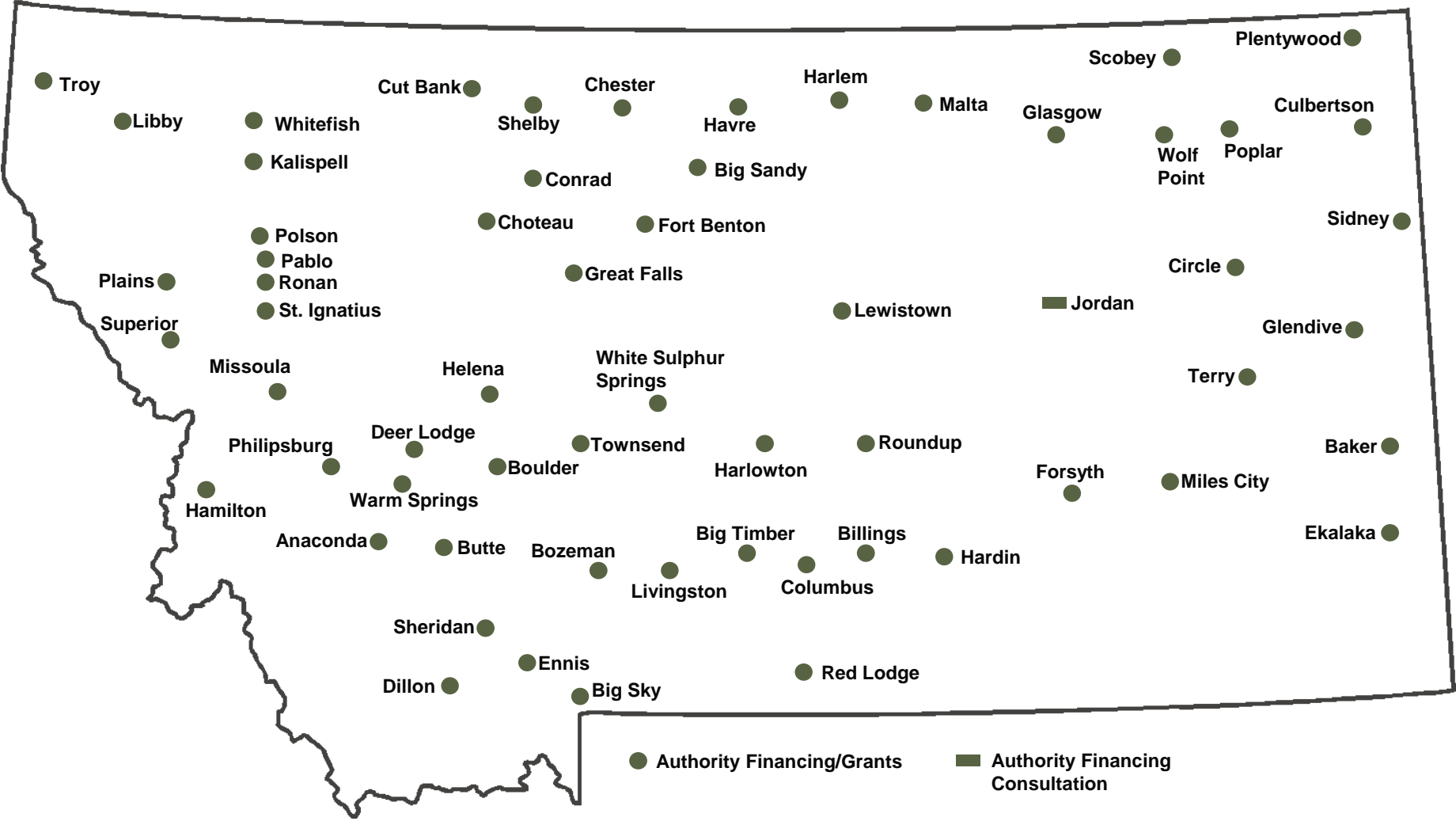
Loans were designed to provide critical operating funds while waiting for Federal stimulus and Paycheck Protection Program funds to arrive.

\$2 million in funds were loaned from MFFA reserves. No Federal funds were used

As of January 15, all Emergency Loans have been fully repaid and all other borrowers are current.



Funding Across Montana



FOR MORE INFORMATION

MONTANA FACILITY FINANCE AUTHORITY

Montana Department of Commerce

mtfacilityfinance.com

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