



Family Counseling Center of Fulton County (NY) Direct Purchase of New Issue Tax-Exempt Bonds

The Family Counseling Center of Fulton County Inc. (NY) (the “Center”) is seeking interest from banks for a direct purchase transaction that may be taxable or tax-exempt in nature. The transaction proceeds, approximately \$6 million, will be used to contribute to the construction of the Center’s new building in Gloversville, NY, an 18,000 square foot addition to an existing 9,000 square foot building.

The Center is a 501(c)(3) not-for-profit corporation incorporated in the State of New York that provides community mental health services to children, families, and adults. Located approximately 45 miles from the Schenectady / Albany region, the Center primarily serves Fulton County and the rural counties that border it including Montgomery, Hamilton, Schoharie, Herkimer and Saratoga counties. The current budget of the Center is approximately \$6 million.

The majority of its revenue is provided by insurance fees. Fidelis Care, the largest provider for FCC, is owned by Centene, the nation's largest Medicaid managed care plan provider. Centene specializes in Medicaid managed care plans, which are the private-market option for Medicaid recipients. As a result of its efforts to increase service to the wider community, Fidelis Care office visits have increased 44% in the last two years.

The Center is highly aligned with New York State health priorities. The State of New York Department of Health has actively recognized the Center’s work by publicizing the Center’s success in reducing high emergency room utilizer visits by 20% in the July 2017 edition of the Medicaid Accelerated Exchange Series Journal. The Center is routinely invited to make presentations at trade association conferences and in other learning environments to share its successes in reducing the social determinants of health which, in turn, drive down the cost of healthcare, improve quality, and promote healthier individuals.

The Center has completed internal board approvals, external government and environmental approvals and architectural and engineering plans, and it is eager to begin construction on its new building. Financial statements, a draft “Appendix A,” a multi-year pro forma and other associated approval documents are available on request.

Michael L. Countryman

Executive Director, The Family Counseling Center
mcountryman@thefamilycounselingcenter.org
518-725-4310, ext. 118

Gloversville Clinic
11-21- Broadway
Gloversville, NY 12078
T: (518) 725-4310
F: (518) 725-2556

Johnstown Clinic
309 West Montgomery St.
Johnstown, NY 12095
T: (518) 725-4310
F: (518) 725-5339

Administrative Office
24 North Main St.
Gloversville, NY 12078
T: (518) 725-4310
F: (518) 725-3116

Fort Plain Clinic
2 Willett St.
Fort Plain, NY 13339
T: (518) 993-2273
F: (518) 993-2280