



NEW HAMPSHIRE HEALTH AND EDUCATION FACILITIES AUTHORITY

ANNUAL BOARD REPORT

Fiscal Year Ending:

June 30, 2019

October 2019

TABLE OF CONTENTS

	Page
Mission Statement	3
Fiscal Year Bond Issues	4
Bond Financing Program	5
Total Current Outstanding.....	6-9
List of Bond Issues per Year.....	10
Revenue Anticipation Note/Capital Note Program	11
List of Participants	12
Equipment Leasing Program	13
Capital Loan Program	14
List of Capital Loan Program Loans	15-17
Direct Loan and Direct Loan PLUS Program	18
List of Direct Loan Program Loans	19-22
Fee Schedule	23

MISSION STATEMENT

The mission of the New Hampshire Health and Education Facilities Authority is to lower the cost of health and education services in New Hampshire, by providing eligible Institutions with access to high quality, readily available, low cost financing alternatives.

FISCAL YEAR REVIEW

During fiscal year ending June 30, 2019, the Authority issued nine series of bonds and notes totaling \$94,442,862.24.

During the fiscal year ending June 30, 2019, the Authority served one hospital, three continuing care retirement communities, one social service agency, one college and one secondary school.

During the fiscal year ending June 30, 2019, the Authority closed 21 Direct Loan Program loans for 18 institutions in the amount of \$2,030,801.78.

During the fiscal year ending June 30, 2019, the Authority closed four loans for four institutions, through the reinstated Capital Loan Program, in the amount of \$4,950,000 of which HEFA funded \$1,235,000.

Fiscal Year Bond Issues:

\$25,865,000 – Dartmouth-Hitchcock Health

- Proceeds used to refinance prior bonds.

\$16,981,323 – Hunt Community

- Proceeds used to construct, equip, renovate and repurpose existing facilities and construct an auditorium, gallery, roof-top patio and coffee bar.

\$3,100,000 – NH Catholic Charities

- Proceeds used to finance construction and equipping of an addition to the Warde Nursing and Rehabilitation Center.

\$8,200,000 – Nashua YMCA

- Proceeds used to purchase and renovate a building, construct an outdoor pool and splash pad.

\$30,696,539 – Rivier University

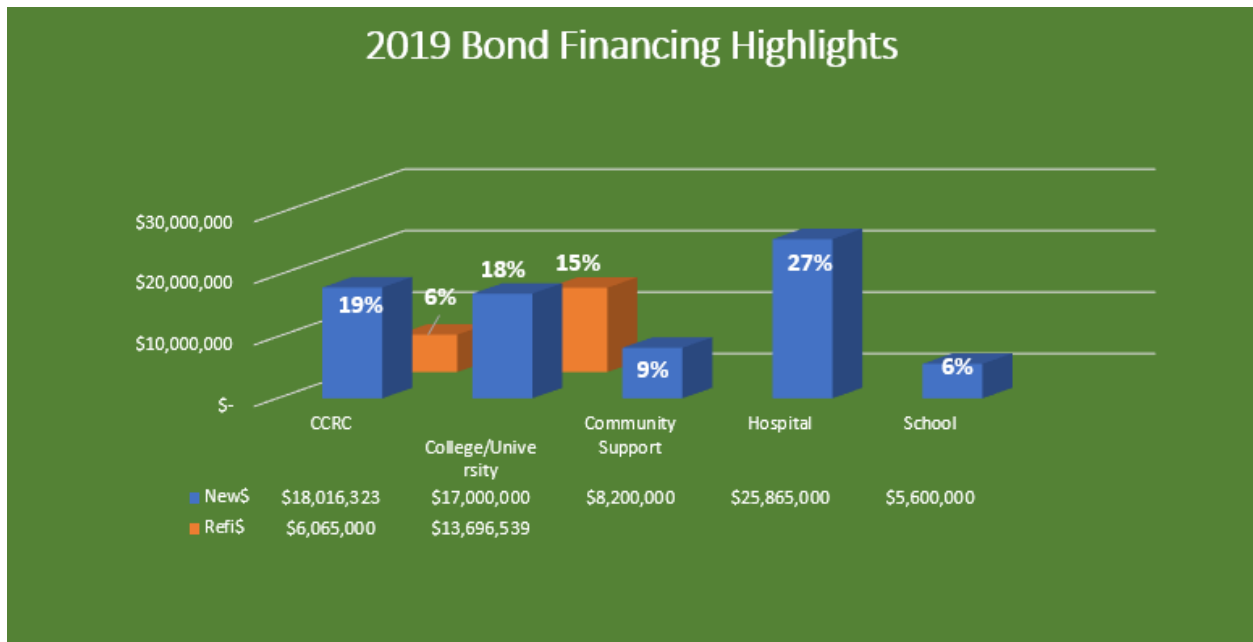
- Proceeds used to finance construction, equipping and addition of new facilities.

\$4,000,000 – Taylor Community

- Proceeds used to finance construction, furnish and equip six new cottages, and finance the associated infrastructure.

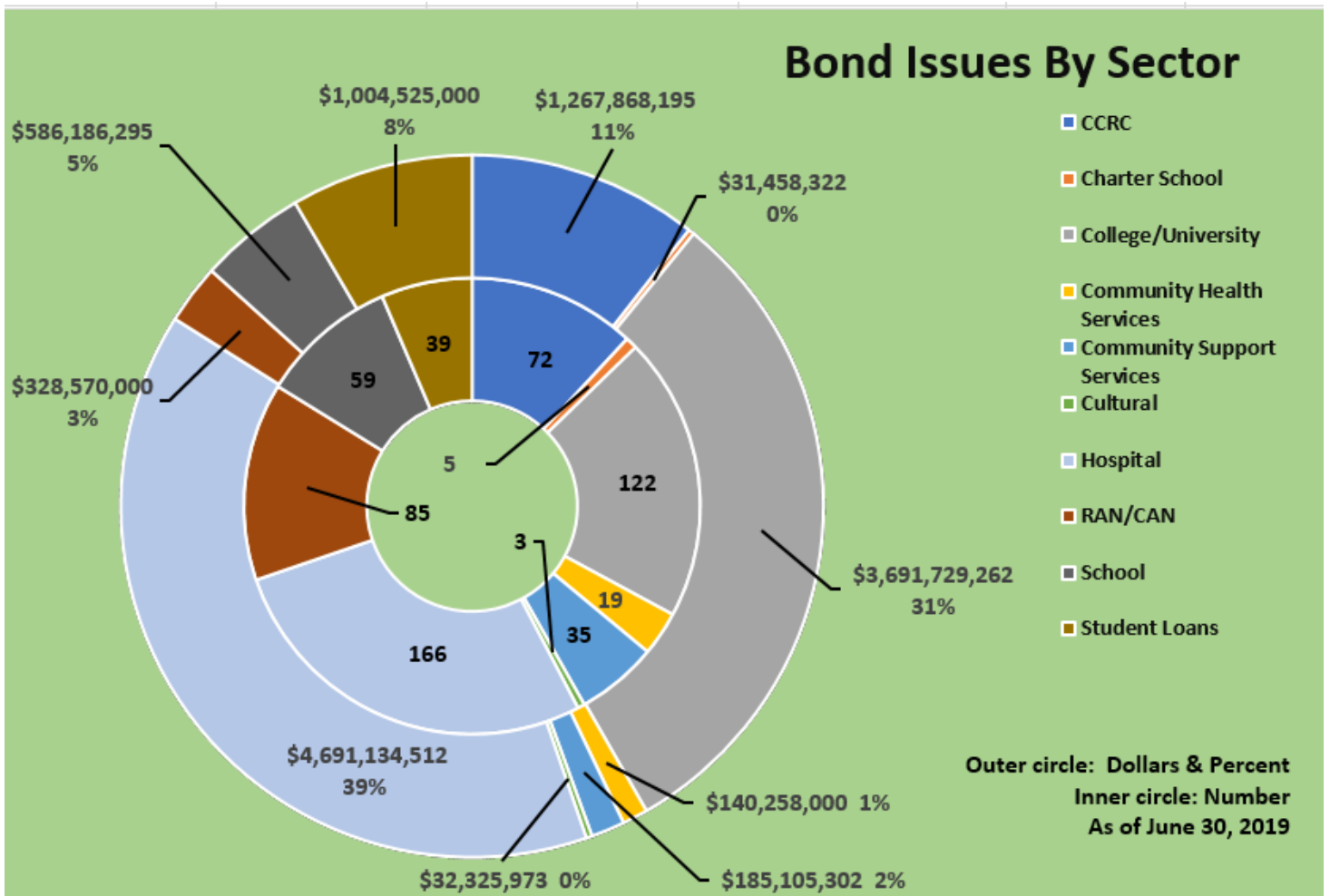
\$5,600,000 – The White Mountain School

- Proceeds used to finance construction, renovation, and equipping of a new 32-bed dormitory and faculty housing.



Bond Financing Program of the Authority

The Authority has heretofore authorized and issued various series of its revenue bonds for nonprofit colleges, universities, hospitals and other qualified entities in the State. As of June 30, 2019, the Authority had issued 605 different series of bonds and notes in the aggregate principal amount of \$11,959,160,861. As of June 30, 2019, bonds and notes had been issued on behalf of 26 hospitals, 21 nursing homes and retirement communities, 1 health maintenance organization, 3 home health care providers, 2 ambulatory care clinics, 13 colleges and universities, 18 secondary schools, 4 student loan programs, 12 institutions providing educational programs, and 10 institutions providing healthcare programs.



OUTSTANDING BOND ISSUES

<u>Institution</u>	<u>Date of Financing</u>		<u>Original Issue</u>	<u>Outstanding</u>
St. Paul's School	08/27/1998	\$	40,000,000.00	\$ 40,000,000.00
Exeter Hospital Series B	12/19/2001		8,800,000.00	5,035,000.00
Bishop Guertin High School	03/12/2002		6,200,000.00	3,765,000.00
Riverbend Comm Mental Health	02/07/2003		6,000,000.00	3,205,000.00
Dartmouth College	03/12/2003		113,250,000.00	37,000,000.00
Exeter Hospital	11/20/2003		20,000,000.00	13,200,000.00
Kendal at Hanover Series B	10/13/2004		15,545,000.00	6,240,000.00
University System of NH Series A	01/20/2005		65,000,000.00	46,250,000.00
University System of NH Series B1, B2	08/01/2005		97,360,000.00	64,360,000.00
Frisbie Memorial Hospital	07/27/2006		25,000,000.00	21,885,000.00
Dartmouth College Series B	04/05/2007		90,000,000.00	75,000,000.00
High Mowing School	05/24/2007		2,000,000.00	1,064,156.67
Child & Family Services	07/26/2007		5,540,000.00	4,135,000.00
Moore Center Services	08/30/2007		4,295,000.00	3,335,000.00
Phillips Exeter Academy	09/19/2007		50,000,000.00	50,000,000.00
Wediko Children's Services	09/24/2007		3,800,000.00	2,917,115.59
Manchester YMCA	10/04/2007		3,800,000.00	1,755,000.00
Covenant Health Systems Series A	10/30/2007		17,030,000.00	13,795,000.00
Covenant Health Systems Series B	10/30/2007		36,650,000.00	27,535,000.00
Derryfield School	04/25/2008		7,000,000.00	5,796,960.00
Riverbend Comm. Mental Health	07/24/2008		4,100,000.00	3,330,000.00
Havenwood-Heritage Heights	09/16/2009		14,910,000.00	12,910,000.00
Pinkerton Academy Series A, B, C	05/03/2010		38,380,000.00	29,450,000.00
St. Paul's School	09/30/2010		13,655,000.00	13,655,000.00
New Hampton School	10/01/2010		6,605,000.00	4,084,480.00
Crotched Mountain Rehab. Center	11/30/2010		30,000,000.00	23,341,758.00
Brewster Academy	02/04/2011		18,000,000.00	15,647,280.64
Concord Hospital	03/18/2011		49,795,000.00	22,170,000.00
University System of NH Series A	06/23/2011		6,000,000.00	6,000,000.00
University System of NH Series B	06/23/2011		42,570,000.00	30,260,000.00
Measured Progress Series A	06/30/2011		12,000,000.00	8,493,798.00
Measured Progress Taxable	06/30/2011		6,000,000.00	4,341,077.00
RiverMead Series A	12/15/2011		21,670,000.00	21,670,000.00
Exeter Hospital	02/09/2012		32,565,000.00	25,260,000.00
NHOF/Presidential Oaks	03/22/2012		4,000,000.00	2,910,303.78
Androscoggin Valley Hospital Series B	03/29/2012		12,500,000.00	7,307,271.40
Holderness School	03/29/2012		4,500,000.00	4,325,000.00
University System of NH	04/03/2012		23,260,000.00	6,470,000.00
Southern NH University	06/07/2012		62,915,000.00	58,805,000.00
Colby-Sawyer College	06/13/2012		27,000,000.00	24,081,673.62
Covenant Health Systems	06/27/2012		27,000,000.00	26,260,000.00

Continued...

<u>Institution</u>	<u>Date of Financing</u>	<u>Original Issue</u>	<u>Outstanding</u>
Cardigan Mountain School	07/11/2012	\$ 11,000,000.00	\$ 9,894,765.69
RiverWoods at Exeter Series A	09/28/2012	33,605,000.00	27,225,000.00
RiverWoods at Exeter Series B	09/29/2012	32,000,000.00	27,435,000.00
Cheshire Medical Center	11/15/2012	29,650,000.00	25,145,000.00
Speare Memorial Hospital	12/07/2012	21,100,000.00	15,220,399.57
Catholic Medical Center	12/19/2012	35,275,000.00	22,450,000.00
Concord Hospital Series A	02/06/2013	45,000,000.00	38,860,000.00
New Hampton School	04/04/2013	5,000,000.00	3,394,592.00
Concord Hospital Series B	04/25/2013	32,421,264.00	10,580,043.00
The Huntington at Nashua	05/01/2013	23,000,000.00	17,205,699.50
Dublin School	05/03/2013	1,200,000.00	907,105.90
Coe-Brown Northwood Academy	05/14/2013	3,300,000.00	2,499,306.92
Saint Anselm College	07/25/2013	12,000,000.00	12,000,000.00
B & G Clubs of Greater Concord	09/05/2013	3,000,000.00	971,054.79
Elliot Hospital	09/30/2013	17,021,000.00	3,435,846.94
Havenwood Heritage Heights Series B	11/01/2013	14,470,000.00	14,394,500.55
RiverMead at Peterborough	12/23/2013	13,550,000.00	9,082,000.00
New England College Series A	02/28/2014	3,635,801.54	2,919,444.68
New England College Series B	02/28/2014	8,364,198.46	7,733,907.16
Holderness School	04/23/2014	4,500,000.00	3,850,307.95
University System of NH	06/02/2014	21,760,000.00	13,595,000.00
Covenant Health Systems	07/17/2014	16,900,000.00	14,135,000.00
Dartmouth-Hitchcock Series A	08/13/2014	26,960,000.00	26,960,000.00
Dartmouth-Hitchcock Series B	08/13/2014	14,530,000.00	14,530,000.00
Southern NH University Series A	08/27/2014	32,208,000.00	30,038,000.00
Southern NH University Series B	08/27/2014	19,069,000.00	13,563,000.00
Southern NH University Series C	08/27/2014	15,071,000.00	12,337,000.00
Keystone Hall	09/15/2014	3,963,900.00	3,561,611.91
Southern District YMCA Series A	11/13/2014	2,750,000.00	2,481,704.60
Southern District YMCA Series B	11/13/2014	2,904,000.00	1,579,265.60
Exeter Hospital ELP	03/26/2015	6,000,000.00	2,464,315.55
University System of NH	05/13/2015	116,970,000.00	110,530,000.00
YMCA of Greater Nashua Series A	05/19/2015	5,700,000.00	4,802,201.12
YMCA of Greater Nashua Series B	05/19/2015	3,500,000.00	3,369,978.75
St. Paul's School	06/01/2015	12,000,000.00	12,000,000.00
Center for Life Management	07/23/2015	3,042,730.00	2,647,730.02
Dartmouth College Series A	08/06/2015	50,500,000.00	50,500,000.00
Dartmouth College Series B	08/06/2015	50,500,000.00	50,500,000.00
Dartmouth College Series C	08/06/2015	45,000,000.00	45,000,000.00
Dartmouth College Series D	08/06/2015	44,665,000.00	44,665,000.00
Kimball Union Academy Series A	08/27/2015	12,657,301.26	11,830,452.69
Kimball Union Academy Series B	08/27/2015	2,000,000.00	2,000,000.00
NH Catholic Charities	08/31/2015	15,500,000.00	13,827,979.90

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<u>Institution</u>	<u>Date of Financing</u>	<u>Original Issue</u>	<u>Outstanding</u>
Catholic Medical Center Series A	9/03/2015	\$ 24,070,000.00 \$	22,255,000.00
Catholic Medical Center Series B	9/03/2015	8,650,000.00	8,260,000.00
Littleton Hospital Series A	10/01/2015	5,331,100.00	4,657,353.77
Littleton Hospital Series B	10/01/2015	20,753,200.00	18,493,582.69
New Hampton School Series A	11/04/2015	3,077,148.00	2,636,090.12
Concord Christian Academy Series A	12/08/2015	6,012,174.28	6,012,174.28
Concord Christian Academy Series B	12/08/2015	487,825.72	97,820.00
Phillips Exeter Academy	04/01/2016	30,000,000.00	30,000,000.00
Speare Memorial Hospital Series A	04/15/2016	4,164,574.19	3,625,840.00
Frisbie Memorial Hospital	04/22/2016	8,800,000.00	4,923,809.70
Kendal at Hanover	04/28/2016	18,305,000.00	15,795,000.00
Dartmouth College Series A	04/29/2016	165,000,000.00	165,000,000.00
University System of NH	05/18/2016	53,890,000.00	49,825,000.00
Southern NH Medical Center	06/07/2016	10,500,000.00	6,115,679.03
Southern NH University	06/08/2016	30,230,000.00	28,970,000.00
Dartmouth-Hitchcock Obligated Group Series B	07/01/2016	10,970,000.00	10,970,000.00
Birch Hill Terrace	07/08/2016	12,680,000.00	10,825,782.88
Havenwood Heritage Heights Series A	08/25/2016	8,415,028.00	6,585,058.00
Havenwood Heritage Heights Series B	08/25/2016	2,590,972.00	2,590,972.00
Franklin Pierce University	11/07/2016	34,562,000.00	32,790,405.46
Southern NH Medical Center	11/09/2016	59,345,000.00	57,305,000.00
Saint Anselm College	11/10/2016	17,445,000.00	16,120,000.00
Elliot Hospital	11/15/2016	147,020,000.00	141,745,000.00
Easter Seals Series A	12/20/2016	13,015,000.00	11,809,996.00
Easter Seals Series B	12/20/2016	9,175,000.00	8,703,580.00
Memorial Hospital	12/22/2016	14,875,000.00	13,500,000.00
Taylor Community	12/22/2016	16,132,653.00	15,170,148.69
Proctor Academy	01/25/2017	25,000,000.00	25,000,000.00
Covenant Health Systems	03/21/2017	7,960,000.00	7,960,000.00
Southern NH University	06/07/2017	50,000,000.00	48,765,000.00
Genesis Behavioral Health Series A	06/09/2017	4,373,750.00	4,292,603.91
Hillside Village Series A	06/19/2017	57,395,000.00	57,395,000.00
Hillside Village Series B	06/19/2017	17,210,000.00	17,210,000.00
Hillside Village Series C	06/19/2017	16,520,000.00	16,520,000.00
Hillside Village Series D	06/19/2017	1,890,000.00	1,890,000.00
Huggins Hospital Series A	06/30/2017	14,380,488.00	13,796,222.00
Huggins Hospital Series B	06/30/2017	14,160,667.00	13,704,232.00
Mental Hlth Ctr of Gtr Manchester	07/31/2017	5,760,000.00	5,760,000.00
Catholic Medical Center	09/21/2017	61,115,000.00	61,115,000.00
Dublin School	10/27/2017	4,000,000.00	3,740,457.48
University System of NH Series A	12/06/2017	53,805,000.00	53,805,000.00
University System of NH Series B	12/06/2017	49,020,000.00	47,920,000.00
Tilton School Series A	12/20/2017	13,676,000.00	13,368,182.00
Tilton School Series B	12/20/2017	2,000,000.00	2,000,000.00
Dartmouth College	12/21/2017	37,660,000.00	37,660,000.00

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<u>Institution</u>	<u>Date of Financing</u>	<u>Original Issue</u>	<u>Outstanding</u>
Concord Hospital	12/21/2017	\$ 54,210,000.00	\$ 54,210,000.00
Scott-Farrar Series A	12/22/2017	14,525,000.00	14,158,672.94
Scott-Farrar Series B	12/27/2017	3,050,000.00	3,050,000.00
Dartmouth-Hitchcock Health Series A	12/27/2017	122,435,000.00	122,435,000.00
Dartmouth-Hitchcock Health Series B	12/27/2017	109,800,000.00	109,800,000.00
New England College	12/28/2017	5,500,000.00	5,500,000.00
RiverMead Series A	12/28/2017	4,500,000.00	4,500,000.00
RiverMead Series B	12/28/2017	30,000,000.00	30,000,000.00
Partners HealthCare System	12/28/2017	99,565,000.00	99,565,000.00
Dartmouth-Hitchcock Health Series A	02/21/2018	83,355,000.00	83,355,000.00
Saint Anselm College	03/06/2018	61,150,000.00	59,568,030.83
PALF dba John H. Whitaker Series A	04/13/2018	4,615,000.00	4,501,997.24
PALF dba John H. Whitaker Series B	04/13/2018	2,632,663.00	2,432,628.90
NE Carpenters Training Fund	04/26/2018	5,000,000.00	5,000,000.00
RiverWoods Durham Series A	05/31/2018	52,980,000.00	52,980,000.00
RiverWoods Durham Series B	05/31/2018	45,400,000.00	45,400,000.00
Kendal at Hanover Series A	06/11/2018	13,323,319.34	12,855,000.00
Kendal at Hanover Series B	06/11/2018	25,906,000.00	25,906,000.00
Dartmouth-Hitchcock Obligated Group	08/15/2018	25,865,000.00	25,865,000.00
Hunt Community	09/06/2018	16,981,323.21	16,697,209.84
NH Catholic Charities	10/25/2018	3,100,000.00	3,100,000.00
YMCA of Greater Nashua Series A	03/22/2019	5,200,000.00	5,200,000.00
YMCA of Greater Nashua Series B	03/22/2019	3,000,000.00	3,000,000.00
Rivier University Series A	04/01/2019	13,696,539.03	13,696,539.03
Rivier University Series B	04/01/2019	17,000,000.00	17,000,000.00
Taylor Community	05/03/2019	4,000,000.00	4,000,000.00
The White Mountain School	05/09/2019	<u>5,600,000.00</u>	<u>5,600,000.00</u>
	TOTAL	<u>\$3,961,750,620.03</u>	<u>\$3,475,229,158.28</u>

Series of Bonds and Notes Summary by Fiscal Year

<u>Fiscal Year End 6/30</u>	<u>Issues:</u>	<u>Cumulative Series:</u>	<u>Cumulative Amount:</u>
1971-1979	8	8	\$ 84,460,000
1980	1	9	98,160,000
1981	4	13	148,330,000
1982	3	16	186,780,000
1983	6	22	217,085,000
1984	4	26	288,980,000
1985	6	32	328,015,000
1986	12	44	665,149,000
1987	6	50	731,989,000
1988	4	54	791,499,000
1989	3	57	846,999,000
1990	12	69	1,002,344,000
1991	5	74	1,065,401,000
1992	3	77	1,119,671,000
1993	15	92	1,546,586,000
1994	13	105	1,867,551,000
1995	6	111	1,930,041,000
1996	12	123	2,044,821,000
1997	7	130	2,236,936,000
1998	14	144	2,465,096,000
1999	11	155	2,648,881,000
2000	16	171	2,731,965,000
2001	17	188	3,019,325,915
2002	23	211	3,664,843,915
2003	18	229	4,005,796,255
2004	22	251	4,366,026,255
2005	24	275	4,768,806,255
2006	24	299	5,266,876,255
2007	26	325	5,761,016,255
2008	32	357	6,261,946,255
2009	23	380	6,970,366,255
2010	30	410	7,628,031,255
2011	18	428	7,954,139,932
2012	18	446	8,438,407,147
2013	17	463	8,840,719,384
2014	18	481	9,020,022,107
2015	28	509	9,562,531,791
2016	30	539	10,292,814,637
2017	24	563	10,873,361,445
2018	31	594	11,864,717,999
2019	9	605	11,959,160,861

REVENUE ANTICIPATION NOTE / CAPITAL NOTE (“RAN/CAN”) PROGRAM

The RAN/CAN Program provides tax-exempt financing for working capital needs, capital equipment purchases, construction, renovation or refinancing of debt. Program to date has had no defaults.

The Revenue Anticipation Note (RAN) Program - The Revenue Anticipation Note Program is designed to provide not-for-profit institutions, primarily educational institutions such as private colleges, universities and secondary schools, with a source of low-cost funds less expensive than a line of credit to alleviate the temporary cash flow shortfalls that result each fiscal year from the imbalance between regular monthly expenditures and irregular receipts such as tuition, grants, government reimbursement and other special revenue.

The Capital Note (CAN) Program - The Capital Note Program permits institutions to use low cost tax-exempt funds to pay for routine capital expenditures, construction, renovation or refinancing of debt that are normally funded with cash while at the same time obtaining higher-yielding taxable returns on the preserved cash. CANs are designed for both educational and health nonprofit institutions.

RAN/CAN Summary:

- Both Notes are issued jointly as a pooled financing to reduce costs.
- The Authority has issued nineteen annual pools, consisting of one hundred-four series of notes.
- The total amount issued to date is \$411,240,000.
- Most recent interest rate was 1.90%.

Revenue Anticipation Notes/ Capital Note Program

Institutions that have participated in the Program:

Androscoggin Valley Hospital
Brewster Academy *
Capital Center for the Arts
Catholic Medical Center
Colby-Sawyer College *
Concord Hospital
Crotched Mountain Rehabilitation Center
Elliot Hospital
Franklin Pierce Law Center
Frisbie Memorial Hospital
High Mowing School
Holderness School
Huntington at Nashua
Kendal at Hanover
Kimball Union Academy
LRGHealthcare
Littleton Hospital
New England College
New Hampton School
Proctor Academy*
RiverWoods at Exeter
Rivier College
Tilton School
Wentworth-Douglass Hospital

* Participated in both RAN and CAN

Equipment Leasing Program (ELP)

This program was established by the Authority to provide tax exempt financing for equipment. These financings can either be placed with a specific lending institution or bid out to multiple lenders using the Authority's standardized documents. Fees are fixed, based on the use of HEFA's standard documents. There are additional fixed bid agent fees if the bid process is used.

The minimum financing amount is \$500,000, with no maximum amount. The lease term, usually 1-10 years, is determined by the institution based upon the useful life of the leased assets.

The Authority has completed nine financing leases totaling over \$71 million utilizing the Equipment Lease Program. The program has had no defaults to date.

Dartmouth-Hitchcock Obligated Group	\$ 5,935,000
LRGHealthcare	\$ 6,000,000
Measured Progress	\$ 3,000,000
Nashua Regional Cancer Center	\$ 5,000,000
Southern New Hampshire Medical Center	\$ 5,500,000
Wentworth-Douglass Hospital	\$ 10,000,000
Wentworth-Douglass Hospital	\$ 20,000,000
Exeter Hospital	\$ 6,000,000
Southern New Hampshire Medical Center	\$ 10,500,000

Capital Loan Program

The Capital Loan Program provides loans at a below market rate for qualified institutions for the purchase of capital equipment, the acquisition of real estate or for refinancing of existing debt. The Authority has developed a simple application process and standardized documents which limit expenses and the time needed to complete a financing. The Authority co-lends 30% of the loan with a bank for a term of five years. The Authority's interest rate is one-half of the bank's rate. The minimum loan amount is \$50,000 and the maximum is \$450,000 per institution.

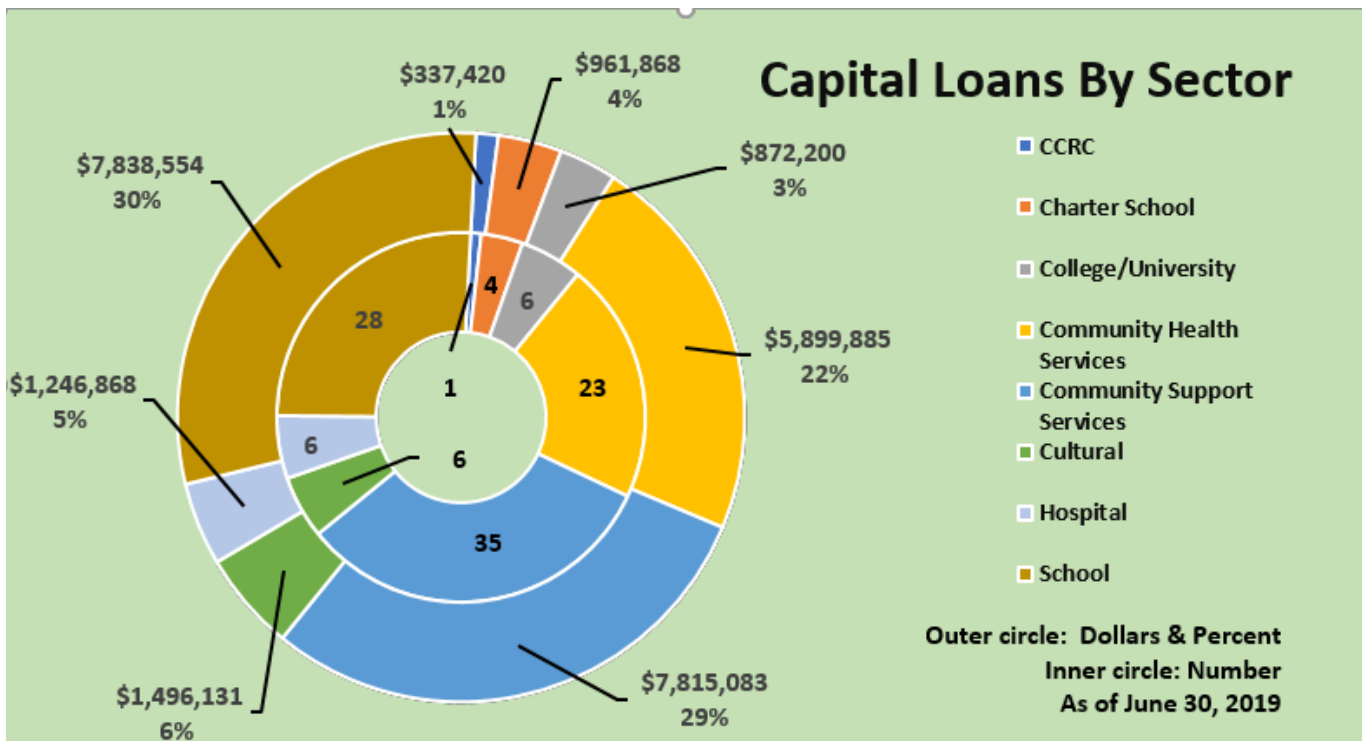
Capital Loan Program Summary:

One hundred nine loans have been made since 1993.

The Authority has loaned a total of over \$26.4 million.

Five different banks participate in six current outstanding loans.

In order to meet the financing needs of our institutions for amounts over \$300,000, the Authority reinstated the Capital Loan Program in October of 2018.



<u>INSTITUTION</u>	<u>DATE</u>	<u>%</u>	<u>NHHEFA \$</u>	<u>TOTAL LOAN</u>
New England College	03/18/1993	40	\$ 117,200.00	\$ 293,000.00
Cottage Hospital	12/22/1993	40	542,038.17	1,355,095.00
Cottage Hospital	12/22/1993	40	60,858.00	152,145.00
Notre Dame College	03/31/1994	40	140,000.00	350,000.00
New Hampton School	07/27/1994	20	289,946.49	1,449,732.45
Cottage Hospital	03/21/1995	40	100,000.00	250,000.00
Franklin Regional Hospital	01/16/1996	40	104,000.00	260,000.00
Monadnock Community Hospital	06/27/1996	20	266,000.00	1,330,000.00
Derryfield School	10/07/1996	20	334,000.00	1,670,000.00
Mountain Health Services (Andro)	10/23/1997	40	140,000.00	350,000.00
Proctor Academy	04/03/1998	40	520,000.00	1,300,000.00
Tilton School	08/31/1998	40	380,000.00	950,000.00
N.H. Institute of Art	11/24/1998	40	196,000.00	490,000.00
Thomas More College	01/26/1999	40	164,000.00	410,000.00
Easter Seal Society of NH	03/11/1999	40	836,800.00	2,092,000.00
Dublin School, Inc.	05/07/1999	40	187,845.77	469,614.00
Tilton School	08/05/1999	40	200,000.00	500,000.00
Regional Svc & Education Center	01/14/2000	40	468,322.96	1,170,832.40
Cardigan Mountain School	06/01/2000	40	271,200.00	678,000.00
Mental Health Center of Grt Manch.	06/29/2000	20	500,000.00	2,500,000.00
Community Services Council of NH	08/17/2000	40	336,000.00	840,000.00
High Mowing School	12/13/2000	40	260,000.00	650,000.00
Thomas More College	01/17/2001	40	120,000.00	300,000.00
Moore Center Services	02/22/2001	40	152,400.00	381,000.00
Cardigan Mountain School	03/07/2001	20	460,000.00	2,300,000.00
Community Health and Hospice	03/29/2001	40	192,100.00	480,250.00
White Mountain School	06/29/2001	40	640,000.00	1,600,000.00
Monadnock Community Hospital	08/30/2001	40	173,971.55	434,928.87
Rochester/Rural District VNA	02/10/2002	40	192,756.34	775,000.00
OSA Ventures, Ltd.	02/27/2002	38.75	310,000.00	800,000.00
Capitol Center for the Arts	03/26/2002	40	432,428.93	1,081,072.31
DSSC-Sullivan County	03/27/2002	40	299,610.35	749,025.87
Behavioral Health & DSSC	03/28/2002	40	140,043.83	350,109.58
CLM-Behavioral Health	03/29/2002	40	370,123.61	925,309.00
Regional Services & Ed Center	04/23/2002	40	447,775.80	1,119,439.50
Wentworth Home for the Aged	07/30/2002	40	337,419.77	843,549.43
High Mowing School	09/13/2002	25	246,278.46	1,000,000.00
Noah's Ark Child Care Center	12/03/2002	30	210,000.00	700,000.00
Dublin School, Inc.	05/02/2003	35	124,123.40	351,593.10
Area Agency of Greater Nashua	05/19/2003	30	315,000.00	1,065,000.00
Behavioral Health & DSSC	07/07/2003	30	96,569.44	340,000.00
Behavioral Health & DSSC	07/07/2003	30	101,296.65	350,000.00
Proctor Academy	01/08/2004	30	255,000.00	850,000.00
Lake Sunapee Region VNA	09/17/2004	30	207,205.95	690,686.50

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<u>INSTITUTION</u>	<u>DATE</u>	<u>%</u>	<u>NHHEFA \$</u>	<u>TOTAL LOAN</u>
Runnemedede School	10/08/2004	30	\$ 420,000.00	\$ 1,400,000.00
Lebanon College	02/09/2005	30	135,000.00	450,000.00
Learning Skills Academy	06/30/2005	30	137,400.00	458,000.00
Community Services Council	08/19/2005	30	232,048.42	773,496.08
The Cornerstone School	10/14/2005	30	108,324.00	361,080.00
Behavioral Health & Dev Svc-Strafford	04/04/2006	30	118,972.87	396,576.23
Behavioral Health & Dev Svc-Strafford	04/04/2006	30	52,814.84	176,049.45
Concord Community Music School	05/04/2006	30	300,000.00	1,000,000.00
White Mountain School	06/29/2006	30	480,000.00	1,600,000.00
Cardigan Mountain School	07/05/2005	30	69,847.22	232,824.05
The Hunter School/NE Salem	08/01/2006	30	182,700.00	609,000.00
The Birchtree Center	08/03/2006	30	225,000.00	750,000.00
Riverbend Community Mental Health	09/25/2006	30	120,000.00	400,000.00
Odyssey House Fd/OSA Ventures	01/26/2007	30	237,927.25	800,000.00
Rochester District VNA	02/12/2007	30	122,321.61	407,738.70
Manchester Historic Association	03/09/2007	30	315,000.00	1,050,000.00
Odyssey House Fd/ OSA Ventures	03/26/2007	30	179,686.65	598,955.50
Helping Hands Outreach Ministries	08/20/2007	30	120,000.00	400,000.00
Manchester Community Music School	08/21/2007	30	229,225.98	765,000.00
DSSC -Pathways	09/25/2007	30	164,880.25	549,600.82
Behavioral Health & Dev Svc-Strafford	10/17/2007	30	107,652.17	360,000.00
Behavioral Health & Dev Svc-Strafford	10/17/2007	30	72,937.96	250,000.00
Noah's Ark Child Care Center	11/27/2007	30	300,000.00	1,000,000.00
CLM Center for Life Management	02/19/2008	30	105,000.00	350,000.00
Community Services Council of NH	04/29/2008	30	259,200.00	864,000.00
Moore Center Services	05/15/2008	30	225,000.00	750,000.00
Dublin School	05/23/2008	30	59,078.13	196,927.10
Manchester Comm Health Center	07/22/2008	30	450,000.00	1,050,000.00
Regional Services Ed Center	08/22/2008	30	238,988.21	796,617.05
Red River Theatres, Inc.	01/16/2009	30	195,000.00	650,000.00
Woodside School	02/09/2009	30	156,791.00	522,636.76
OSA/Odyssey House	03/04/2009	30	314,897.45	1,049,658.00
Lake Sunapee Region VNA	10/27/2009	30	121,907.53	406,358.45
Mental Health Center of Manchester	12/17/2009	30	344,067.64	1,720,338.28
Regional Services & Education Ctr	07/29/2010	30	327,882.90	1,092,943.00
Learning Skills Academy	07/29/2010	30	115,468.34	485,000.00
Community Council of Nashua NH	07/29/2010	30	279,300.00	931,000.00
The PLUS Co.	08/09/2010	30	294,000.00	980,000.00
Behavioral Health & Dev Svc-Strafford	03/25/2011	30	98,897.40	329,657.99
Behavioral Health & Dev Svc-Strafford	03/25/2011	30	44,838.20	149,493.67
Lamprey Health Care	05/26/2011	30	300,000.00	1,000,000.00
Concord Community Music School	06/22/2011	30	241,922.07	806,406.90

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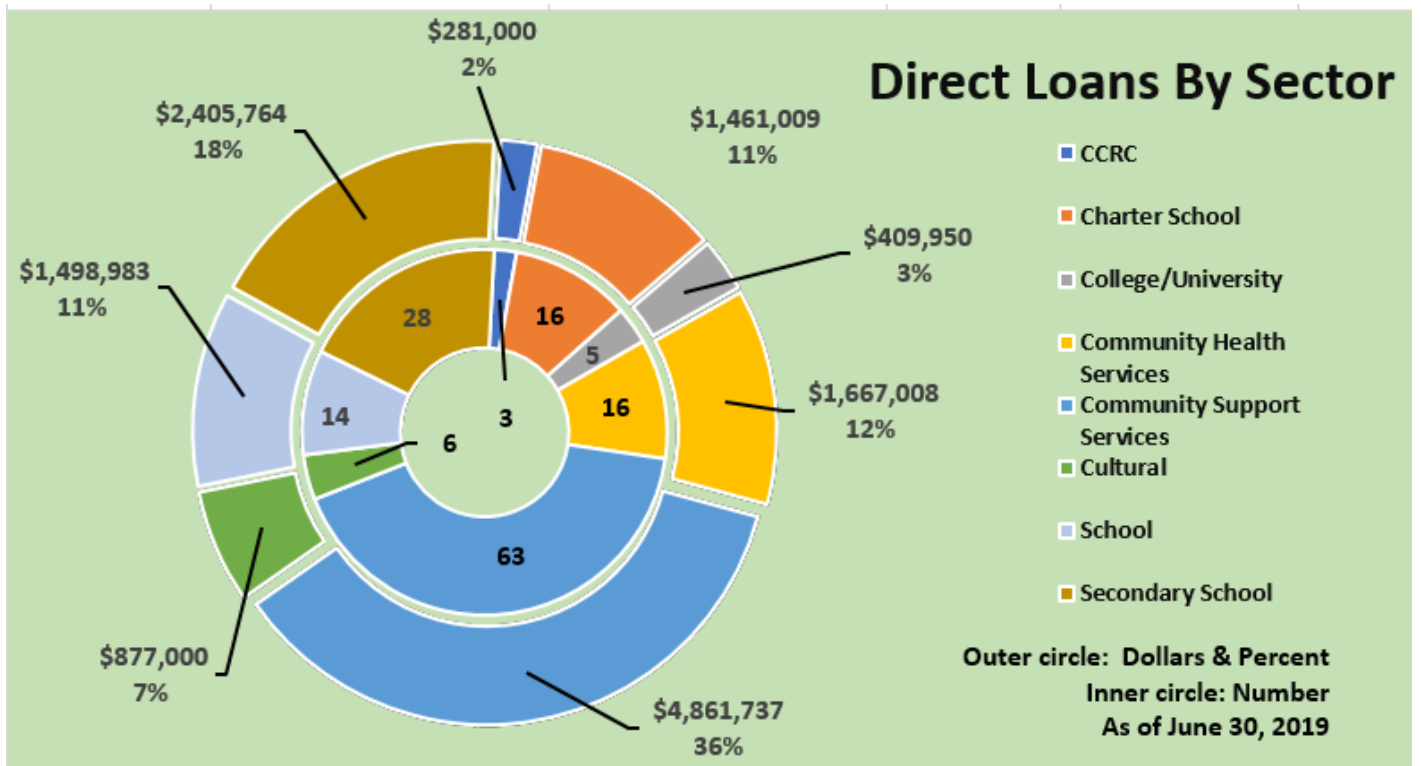
<u>INSTITUTION</u>	<u>DATE</u>	<u>%</u>	<u>NHHEFA \$</u>	<u>TOTAL LOAN</u>
White Mountain School	08/04/2011	30	\$383,636.75	\$ 1,324,013.89
Strong Foundations	04/19/2012	30	459,000.00	1,530,000.00
Manchester Historic Association	04/20/2012	30	220,416.00	734,720.00
Manchester Community Music School	09/21/2012	30	184,292.45	642,392.52
Behavioral Health & Dev Svc-Strafford	10/17/2012	30	89,786.19	299,287.00
NFI North	11/16/2012	30	180,000.00	600,000.00
Noah's Ark Child Care Center	11/27/2012	29	257,020.00	856,736.00
Manchester Historic Association	04/05/2013	30	233,666.00	778,888.00
DSSC -Pathways	06/24/2013	30	58,634.75	195,449.15
Manchester Community Health Center	12/06/2013	30	414,534.00	1,381,780.00
Regional Svc & Ed Ctr	12/11/2013	30	96,809.71	322,299.04
Seacoast Mental Health Center	12/16/2013	30	164,957.00	549,856.00
Red River Theatres	02/21/2014	30	99,620.20	532,066.75
Woodside School	02/26/2014	30	129,342.62	431,142.29
The Granite YMCA	05/29/2014	29	403,000.00	1,394,050.00
Brain Injury Association of NH	11/07/2014	30	96,000.00	320,000.00
CLM - Center for Life Management	11/20/2014	30	90,000.00	300,000.00
Spaulding Youth Center	11/07/2015	30	330,000.00	1,100,000.00
Great Bay Kids Company	01/29/2016	20	500,000.00	2,445,000.00
Manchester Community Health Center	04/15/2019	27	450,000.00	1,670,000.00
YMCA Camp Belknap	04/15/2019	30	225,000.00	750,000.00
The Granite YMCA	06/01/2019	18	310,000.00	1,720,000.00
PACE Career Academy Charter School	06/14/2019	30	<u>250,000.00</u>	<u>810,000.00</u>
	<i>Total</i>		<u>\$26,468,009.23</u>	<u>\$86,604,421.68</u>

Direct Loan and Direct Loan PLUS Programs

The Direct Loan Program provides loans up to \$200,000, at a below market rate, to qualified institutions for the purchase of capital equipment, acquisition of real estate, construction or renovation of facilities, refinancing of existing debt, emergency repairs, vehicle purchases or other matters as determined by the Board. The interest rate is 1% and the term is for 5 years. The Direct Loan Program has had no defaults to date.

The Direct Loan Plus Program provides loans up to \$300,000 at 2.25% for a term up to 10 years to qualified institutions for the purchase of capital equipment, acquisition of real estate, construction or renovation of facilities, refinancing of existing debt, emergency repairs, vehicle purchases or other matters as determined by the Board.

As of June 30, 2019, the Authority has originated a total of 151 loans for a total amount of \$13,462,450.80.



<u>INSTITUTION</u>	<u>DATED</u>	<u>RATE</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
Thomas More College of Liberal Arts	09/02/2009	1%	construction	\$ 50,000.00
Community Bridges	09/10/2009	1%	vans	50,000.00
Nashua Center for the Multiply Handicapped	10/05/2009	1%	vans	50,000.00
Rannie Webster Foundation/Webster at Rye	10/06/2009	1%	construction	50,000.00
Wediko Children's Services	10/29/2009	1%	vans	50,000.00
Kimi Nichols Center	02/11/2010	1%	van	39,937.00
Region 10 Community Support Services	02/12/2010	1%	refi vans	46,598.00
Lakes Region Partnership for Public Health	06/03/2010	1%	computer	5,000.00
Brewster Academy	06/15/2010	1%	vans	50,000.00
Nashua Center for the Multiply Handicapped	07/08/2010	1%	vans	55,000.00
The Sharon Arts Center	08/04/2010	1%	purchase bldg.	100,000.00
Thomas More College of Liberal Arts	10/05/2010	1%	renovations	50,000.00
Kimi Nichols Center	10/28/2010	1%	van	42,908.00
NH Catholic Charities	04/26/2011	1%	purchase eqpt	100,000.00
Goodwin Community Health	06/27/2011	1%	bridge loan	100,000.00
Genesis Behavioral Health	08/02/2011	1%	equipment	100,000.00
Tilton School	08/31/2011	1%	buses	100,000.00
Nashua Center for the Multiply Handicapped	11/29/2011	1%	van	27,000.00
The White Mountain School	12/06/2011	1%	activity bus	50,000.00
Families in Transition	02/06/2012	1%	activity bus	30,700.00
The White Mountain School	04/05/2012	1%	activity bus	49,236.00
Cocheco Arts and Technology Academy	04/12/2012	1%	working cap.	100,000.00
The Birchtree Center	04/18/2012	1%	refinance	100,000.00
Cardigan Mountain School	05/22/2012	1%	renovations	100,000.00
Community Bridges	06/29/2012	1%	reno./van	65,000.00
Opportunity Networks, Inc.	07/10/2012	1%	van	32,314.00
Nashua Center for the Multiply Handicapped	07/31/2012	1%	van	17,000.00
Academy for Science & Design Charter School	08/14/2012	1%	working cap.	100,000.00
Manchester Community Music School	09/06/2012	1%	replace heating	45,000.00
Concord Family YMCA	10/03/2012	1%	buy/refi bus	22,650.00
The Pine Hill Waldorf School	11/28/2012	1%	renovations	100,000.00
Surry Village Charter School	12/11/2012	1%	working cap	98,000.00
Riverbend Community Mental Health	01/07/2013	1%	buses	100,000.00
Presidential Oaks	01/30/2013	1%	photocopiers	31,000.00
Monadnock Developmental Services	02/06/2013	1%	vans	56,768.00
Measured Progress	03/27/2013	1%	capital assets	158,246.98
Seacoast Learning Collaborative	05/28/2013	1%	refi buses	116,000.00
Mount Washington Observatory	06/12/2013	1%	website/IT	125,000.00
Coos County Family Health Services	08/16/2013	1%	property/bld.	179,000.00
High Mowing School	08/23/2013	1%	equipment	32,703.82
YMCA of Greater Manchester	08/27/2013	1%	vehicles	133,591.00

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<u>INSTITUTION</u>	<u>DATED</u>	<u>RATE</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
Nashua Center for the Multiply Handicapped	09/05/2013	1%	vehicles	\$ 34,621.00
Concord Family YMCA	09/30/2013	1%	vehicle/equip	180,000.00
Boys & Girls Club of Manchester	10/01/2013	1%	vehicles	45,056.00
Seacoast Learning Collaborative	11/22/2013	1%	vehicles	89,634.00
Community Bridges	12/03/2013	1%	lease fit-up	100,000.00
New Hampton School	12/06/2013	1%	vehicles	100,000.00
Opportunity Networks, Inc.	12/19/2013	1%	renovations	73,498.00
Kimi Nichols Center	01/21/2014	1%	vehicle	46,309.00
The White Mountain School	02/25/2014	1%	vehicle	49,462.00
The Granite YMCA	06/02/2014	1%	vehicle	80,490.00
Making Comm. Connections Charter School	06/25/2014	1%	working capital	75,000.00
Manchester Community Music School	07/07/2014	1%	roof	20,000.00
Bishop Guertin High School	07/07/2014	1%	phone system	164,000.00
Community Bridges	08/07/2014	1%	vehicle/reno.	58,000.00
Brewster Academy	08/15/2014	1%	vehicle	40,000.00
Kimball Union Academy	08/21/2014	1%	vehicles	100,000.00
YMCA Camp Belknap	11/05/2014	1%	capital eqpt	200,000.00
Spaulding Youth Center	11/07/2014	1%	equipment	200,000.00
Kimi Nichols	12/30/2014	1%	vehicles	36,538.00
Farmsteads of New England	11/05/2014	1%	vehicles	30,000.00
Farmsteads of New England	12/05/2014	1%	refinance	70,000.00
Kimball Union Academy	12/22/2014	1%	vehicles	100,000.00
Cardigan Mountain School	02/27/2015	1%	vehicles	66,880.00
Community Bridges	03/05/2015	1%	renovations	24,000.00
Opportunity Networks	03/05/2015	1%	vehicle	44,319.00
Nashua Center for Multiply Handicapped	03/05/2015	1%	vehicles	50,000.00
The PLUS Co., Inc.	03/30/2015	1%	vehicle	43,819.00
Boys & Girls Club of Manchester	04/29/2015	1%	vehicles	164,193.23
Seacoast Learning Collaborative	05/15/2015	1%	vehicles	49,000.00
The Learning Skills Academy	06/05/2015	1%	refinance	85,394.59
Concord Family YMCA	06/05/2015	1%	lighting fixtures	64,365.00
Moore Center Services	06/26/2015	1%	phone system	100,000.00
Manchester Community Health Center	06/29/2015	1%	band width	30,000.00
Birch Hill Terrace	07/01/2015	1%	generator	200,000.00
Brewster Academy	08/05/2015	1%	vehicle/copiers	66,982.00
Capitol Center for the Arts	08/06/2015	1%	improvements	200,000.00
Boys & Girls Clubs of Central NH	09/25/2015	1%	buses	22,000.00
Great Bay Kids' Company	10/27/2015	1%	furniture/equip.	100,000.00
Community Bridges	12/04/2015	1%	improvements	50,000.00
Boys & Girls Club of Greater Derry	12/04/2015	1%	bus	60,000.00
Kimball Union Academy	02/26/2016	1%	vehicles	100,000.00
Community Partners	03/25/2016	1%	refinance	200,000.00
Boys & Girls Club of Greater Nashua	03/11/2016	1%	buses	100,000.00
Kimi Nichols	04/01/2016	1%	vehicles	49,000.00

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<u>INSTITUTION</u>	<u>DATED</u>	<u>RATE</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
Concord Community Music School	06/15/2016	1%	refinance	\$ 167,129.25
Nashua Center for the Multiply Handicapped	06/30/2016	1%	vehicles	37,000.00
Seacoast Learning Collaborative	07/28/2016	1%	equipment	42,825.00
Dublin School	08/05/2016	1%	vehicles	120,533.00
NH Association for the Blind	09/08/2016	1%	cap. Improve.	135,000.00
Red River Theatres	10/21/2016	1%	renovations	122,000.00
Seacoast Charter School	10/28/2016	1%	buy property	200,000.00
Tilton School	11/04/2016	1%	vehicles	99,610.00
Community Bridges	11/07/2016	1%	vehicle	59,000.00
Manchester Community Music School	11/14/2016	1%	refinance	100,000.00
Rivier University	11/18/2016	1%	copier	30,950.00
Boys & Girls Club of Greater Salem, Inc.	11/23/2016	1%	bus	37,000.00
Kimball Union Academy	11/30/2016	1%	vehicles	75,000.00
Farmsteads of New England	12/05/2016	1%	vehicle	24,000.00
Opportunity Networks, Inc.	12/05/2016	1%	vehicle	15,520.00
Mount Washington Observatory	02/21/2017	1%	IT	130,000.00
Rivier University	03/01/2017	1%	IT	169,000.00
Farmsteads of New England	03/03/2017	1%	tractor	30,000.00
Kimi Nichols Center	03/06/2017	1%	vehicles	98,177.00
Harbor Homes	04/05/2017	1%	vehicle	200,000.00
Greater Nashua Council on Alcoholism	03/06/2017	1%	med. software	200,000.00
PACE Career Academy Charter School	05/19/2017	1%	vehicle	17,000.00
The PLUS Co.	05/22/2017	1%	vehicle	43,130.00
MicroSociety Academy Charter School	06/02/2017	1%	construction	175,000.00
The Granite YMCA	06/29/2017	1%	bus	88,256.00
The White Mountain School	07/14/2017	1%	vehicle	54,600.00
Moore Center Services	08/03/2017	1%	vehicle	46,000.00
Thomas More College of Liberal Arts	08/08/2017	1%	renovations	110,000.00
High Mowing School	08/09/2017	1%	debt	200,000.00
Nashua Center for the Multiply Handicapped	09/13/2017	1%	vehicle	35,035.00
Noah's Ark Child Care Center	10/11/2017	1%	property	200,000.00
Concord Family YMCA	11/03/2017	1%	equipment	37,716.00
Seacoast Learning Collaborative	11/09/2017	1%	vehicles	200,000.00
Kimball Union Academy	01/05/2018	1%	vehicles	100,000.00
Cardigan Mountain School	01/08/2018	1%	vehicles	104,000.00
Girls Incorporated of New Hampshire	02/02/2018	1%	vehicles/ debt	96,164.22
Cocheco Academy of the Arts	11/05/2017	1%	working cap.	100,000.00
Surry Village Charter School	11/05/2017	1%	working cap.	100,000.00
Hope on Haven Hill	03/01/2018	1%	property	157,500.00
Castle Preservation Society	04/05/2018	1%	paving-septic	200,000.00
YMCA Camp Belknap	04/06/2018	1%	lawn equip.	75,000.00
The PLUS Company	05/25/2018	1%	property	147,544.00
Area Agency Properties (Gateways)	05/25/2018	1%	property	200,000.00
Making Comm. Connections Charter School	06/07/2018	1%	security equip.	30,746.00

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<u>INSTITUTION</u>	<u>DATED</u>	<u>RATE</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
Making Comm. Connections Charter School	06/07/2018	1%	working cap.	\$ 150,000.00
PACE Career Academy Charter School	07/02/2018	1%	renovations	120,000.00
Cardigan Mountain School	08/28/2018	1%	vehicles	58,447.00
PACE Career Academy Charter School	10/03/2018	1%	renovations	30,000.00
Concord Family YMCA	10/04/2018	1%	equipment	69,781.00
Nashua Center for the Multiply Handicapped	10/19/2018	1%	vehicle	30,100.00
The White Mountain School	10/25/2018	1%	vehicles	66,000.00
Manchester Community Music School	10/29/2018	1%	roof repair	19,000.00
Woodside School	11/30/2018	2.25%	property	300,000.00
YMCA of Greater Nashua	12/05/2018	1%	equipment	200,000.00
Mount Saint Mary Academy	12/17/2018	1%	capital repairs	50,000.00
Windham Academy Public Charter School	12/28/2018	1%	renovations	200,000.00
Seacoast Learning Collaborative	02/22/2019	1%	vehicles	65,000.00
The Granite YMCA	02/27/2019	1%	vehicle	83,106.00
Daniel Webster Council - Boy Scouts of America	03/11/2019	1%	vehicles	74,801.78
Kimball Union Academy	03/15/2019	1%	vehicle	128,000.00
Making Comm. Connections Charter School	04/08/2019	1%	equipment	15,263.00
YMCA of Greater Nashua	04/22/2019	2.25%	equipment	100,000.00
PACE Career Academy Charter School	05/30/2019	1%	working cap.	50,000.00
Opportunity Networks	06/19/2019	2.25%	condos	275,000.00
New Hampton School	06/20/2019	1%	vehicles	80,310.00
Farmsteads of New England	06/12/2019	1%	refi. minivan	<u>15,992.93</u>
			TOTAL	<u>\$13,462,450.80</u>

AUTHORITY FEE SCHEDULE

History of fee changes:

1991 - 1995	\$.75/\$1,000	annual fee plus initial fee
1995 - 1996	\$.60/\$1,000	annual fee plus initial fee
1997 - 1998	\$.50/\$1,000	annual fee; eliminated initial fee
1998 - 2001	\$.20/\$1,000	annual fee only
2001 - 2005	\$.15/\$1,000	annual fee, cap \$40,000/yr. per institution
2005 - 2006	\$.14/\$1,000	annual fee, cap \$40,000/yr. per institution
2006 - 2007	\$.13/\$1,000	annual fee, cap \$40,000/yr. per institution
2007 - 2009	\$.12/\$1,000	annual fee, cap \$40,000/yr. per institution
2009 - 2011	\$.11/\$1,000	annual fee, cap \$40,000/yr. per institution
2011- present	\$.08/\$1,000	annual fee, cap \$40,000/yr. per institution

- 1) 11/20/97 Board Meeting:
 - a) Eliminated initial fee
 - b) Authority to pay for all reimbursable expenses under \$500 for post-closing matters.

- 2) 02/15/01 Board Meeting: Cap total fees any institution pays at \$40,000/yr.

- 3) 05/16/06 Board Meeting: Eliminated application fee for the Capital Loan Program

- 4) 07/18/13 Board Meeting: Implemented a one-time administrative fee option equal to the current annual fee times ten, to be paid by the borrowing institution at the closing of a bond issue.

- 5) 06/30/18 Effective June 30, 2018 the one-time closing fee option was not offered. During the years ending June 30, 2018 and 2017, one-time fees were offered to institutions at the time of closing in lieu of semi-annual fees.