



HEFA

NEW HAMPSHIRE HEALTH AND EDUCATION FACILITIES AUTHORITY

ANNUAL BOARD REPORT

Fiscal Year ending June 30, 2017

October 2017

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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, 2017, the Authority issued 24 series of bonds and notes totaling \$580,546,808. During its 48 years of issuing bonds, the Authority has issued 563 series of bonds and notes in the aggregate principal amount of \$10,873,361,445.
- The Authority served 1 school, 6 hospitals, 4 CCRCs, 3 colleges and 2 social service agency through 24 series of bonds and notes.
- The Direct Loan Program loaned \$2,212,001 to 22 institutions.

Fiscal Year Bond Issues:



\$35,575,000—Dartmouth Hitchcock Obligated Group
Proceeds used to refinance prior debt.



\$12,680,000—Birch Hill Terrace
Proceeds used to refinance existing debt.



\$11,006,000—Havenwood Heritage Heights
Proceeds used to refinance prior bonds, construct an addition to the dining facilities and other renovations.



\$34,562,000—Franklin Pierce University
Proceeds used to refinance prior debt.



\$59,345,000—Southern New Hampshire Medical Center

Proceeds used to refinance prior bonds.



\$17,445,000—Saint Anselm College

Proceeds used to construct, renovate and expand the Student Center to include a new event center and performance auditorium.



\$147,020,000—Elliot Health Systems

Proceeds used to refund prior bonds and for routine capital.



\$22,190,000—Easter Seals NH

Proceeds used to refinance prior bonds and for renovations and improvements to the facilities.



\$14,875,000—The Memorial Hospital

Proceeds used to refinance prior bonds.



\$16,132,653—Taylor Community

Proceeds used to refinance existing debt, fund a Debt Service Reserve Fund and to construct, equip and renovate institution's facilities.



\$25,000,000—Proctor Academy

Proceeds used to refinance existing debt, construct a new dining facility and a new dormitory, and to renovate the main building.



**\$7,960,000—Covenant Health System
(St. Joseph Hospital)**

Proceeds used to renovate existing building to a medical office building and for routine capital expenditures.



**\$5,200,000—The Lakes Region Mental Health Center/
Genesis Behavioral Health**

Proceeds used to purchase, renovate, furnish and equip a new building.



\$50,000,000—Southern New Hampshire University

Proceeds used to design, construct and equip a new dormitory, partially fund an engineering building and miscellaneous renovations.



\$93,015,000—Hillside Village

Proceeds used to finance the acquisition, equipping and furnishing a new continuing care retirement community.



\$28,541,155—Huggins Hospital

Proceeds used to refinance prior debt, upgrade electronic health records systems and fund routine capital expenditures.

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, 2017, the Authority had issued 563 different series of bonds and notes in the aggregate principal amount of \$10,873,361,445. As of June 30, 2017, bonds and notes had been issued on behalf of 25 hospitals, 16 nursing homes, 1 health maintenance organization, 3 home health care providers, 2 ambulatory care clinics, 13 colleges and universities, 18 secondary schools, 4 student loan programs, 11 institutions providing educational programs and 10 institutions providing healthcare programs.

NH HEFA
Current Outstanding Bond Issues

<u>Issue</u>	<u>Series</u>	<u>Original Issue</u>	<u>Principal Owed as of FYE 6/30/17</u>
Hunt Community	3/28/1996	13,220,000.00	\$6,635,000.00
St. Paul's School	8/27/1998	40,000,000.00	40,000,000.00
Exeter Hospital Series 2001B	12/19/2001	18,800,000.00	6,770,000.00
Bishop Guertin HS	3/12/2002	6,200,000.00	4,180,000.00
Riverbend Comm.	2/7/2003	6,000,000.00	3,475,000.00
Dartmouth College	3/12/2003	113,250,000.00	53,700,000.00
Exeter Hospital	11/20/2003	20,000,000.00	14,470,000.00
Kendal at Hanover 2004B	10/13/2004	15,545,000.00	7,890,000.00
University System of NH 2005A	1/20/2005	65,000,000.00	50,100,000.00
USNH 2005-B1, B2	8/1/2005	97,360,000.00	73,405,000.00
NH Institute of Art	9/29/2005	7,000,000.00	5,395,000.00
Tilton School	2/23/2006	17,000,000.00	13,795,000.00
Frisbie Memorial Hospital - R	7/27/2006	25,000,000.00	21,900,000.00
SERESC	11/15/2006	5,500,000.00	3,755,000.00
Dartmouth College B	4/5/2007	90,000,000.00	75,000,000.00
High Mowing School	5/24/2007	2,000,000.00	1,153,272.46
Child & Family Services	7/26/2007	5,540,000.00	4,415,000.00
Moore Center Services	8/30/2007	4,295,000.00	3,535,000.00
Southern NH Medical Center	8/30/2007	89,905,000.00	20,635,000.00
Phillips Exeter Academy	9/19/2007	50,000,000.00	50,000,000.00
Wediko Children's Services	9/24/2007	3,800,000.00	3,139,949.45
Manchester YMCA	10/4/2007	3,800,000.00	2,035,000.00
Covenant Health Systems 2007A	10/30/2007	17,030,000.00	14,535,000.00
Covenant Health Systems 2007B	10/30/2007	36,650,000.00	30,355,000.00
University System of NH	2/6/2008	46,570,000.00	46,570,000.00
Rivier College	2/8/2008	17,745,000.00	14,270,000.00
Derryfield School	4/25/2008	7,000,000.00	6,185,000.00
St. Anselm College	5/15/2008	62,215,000.00	50,805,000.00
Riverbend Comm.Mental Health	7/24/2008	4,100,000.00	3,450,000.00
Kendal at Hanover	9/11/2008	16,365,000.00	14,050,000.00
USNH 2009	3/25/2009	105,650,000.00	59,045,000.00
NH Insititute of Art	4/27/2009	9,000,000.00	7,505,400.00
Dartmouth College	6/18/2009	198,875,000.00	52,800,000.00
Dartmouth-Hitchcock Group	8/19/2009	134,920,000.00	57,540,000.00
Havenwood-Heritage Heights	9/16/2009	14,910,000.00	13,685,000.00
Pinkerton Academy A, B, C	5/3/2010	38,380,000.00	31,920,000.00
Dartmouth-Hitchcock Group	6/16/2010	75,000,000.00	75,000,000.00
St. Paul's School	9/30/2010	13,655,000.00	13,655,000.00

NH HEFA
Current Outstanding Bond Issues

<u>Issue</u>	<u>Series</u>	<i>Original</i> <u>Issue</u>	<i>Principal</i> <i>Owed as of</i> <u>FYE 6/30/17</u>
New Hampton School	10/1/2010	6,605,000.00	\$4,322,384.00
Crotched Mtn. Rehab. Center	11/30/2010	30,000,000.00	25,211,752.00
Brewster Academy	2/4/2011	18,000,000.00	16,430,747.90
Concord Hospital	3/18/2011	49,795,000.00	29,915,000.00
Wentworth-Douglass Hospital A	4/6/2011	87,920,000.00	87,065,000.00
University System of NH Series A	6/23/2011	6,000,000.00	6,000,000.00
University System of NH Series B	6/23/2011	42,570,000.00	34,200,000.00
Measured Progress Series A	6/30/2011	12,000,000.00	9,501,946.00
Measured Progress Taxable	6/30/2011	6,000,000.00	4,827,843.00
John H Whitaker Place-PALF	8/18/2011	5,500,000.00	4,732,208.75
RiverMead Series A	12/15/2011	21,670,000.00	21,670,000.00
Exeter Hospital	2/9/2012	32,565,000.00	27,725,000.00
NHOF/Presidential Oaks	3/22/2012	4,000,000.00	3,253,366.40
Androscoggin Valley Hospital A	3/29/2012	2,000,000.00	565,051.68
Androscoggin Valley Hospital B	3/29/2012	12,500,000.00	8,885,378.03
Holderness School	3/29/2012	4,500,000.00	4,500,000.00
University System of NH	4/3/2012	23,260,000.00	12,450,000.00
Southern NH University	6/7/2012	62,915,000.00	60,595,000.00
Colby-Sawyer College	6/13/2012	27,000,000.00	24,529,496.93
Covenant Health Systems	6/27/2012	27,000,000.00	26,610,000.00
Cardigan Mountain School	7/11/2012	11,000,000.00	10,486,479.59
RiverWoods at Exeter Series A	9/28/2012	33,605,000.00	29,450,000.00
RiverWoods at Exeter Series B	9/29/2012	32,000,000.00	29,030,000.00
Cheshire Medical Center	11/15/2012	29,650,000.00	26,735,000.00
Dartmouth-Hitchcock Series A	11/28/2012	75,000,000.00	71,700,000.00
Dartmouth-Hitchcock Series B	11/28/2012	41,170,000.00	39,340,000.00
Speare Memorial Hospital	12/7/2012	21,100,000.00	17,209,310.53
Catholic Medical Center	12/19/2012	35,275,000.00	27,450,000.00
Concord Hospital Series A	2/6/2013	45,000,000.00	41,145,000.00
New Hampton School	4/4/2013	5,000,000.00	4,503,241.00
Concord Hospital Series B	4/25/2013	32,421,264.00	18,002,825.00
The Huntington at Nashua	5/1/2013	23,000,000.00	19,211,466.88
Dublin School	5/3/2013	1,200,000.00	1,009,298.73
Coe-Brown Northwood Academy	5/14/2013	3,300,000.00	2,778,181.32
Saint Anselm College	7/25/2013	12,000,000.00	12,000,000.00
B & G Clubs of Greater Concord	9/5/2013	3,000,000.00	1,353,422.58
Elliot Hospital	9/30/2013	17,021,000.00	8,414,627.61

NH HEFA
Current Outstanding Bond Issues

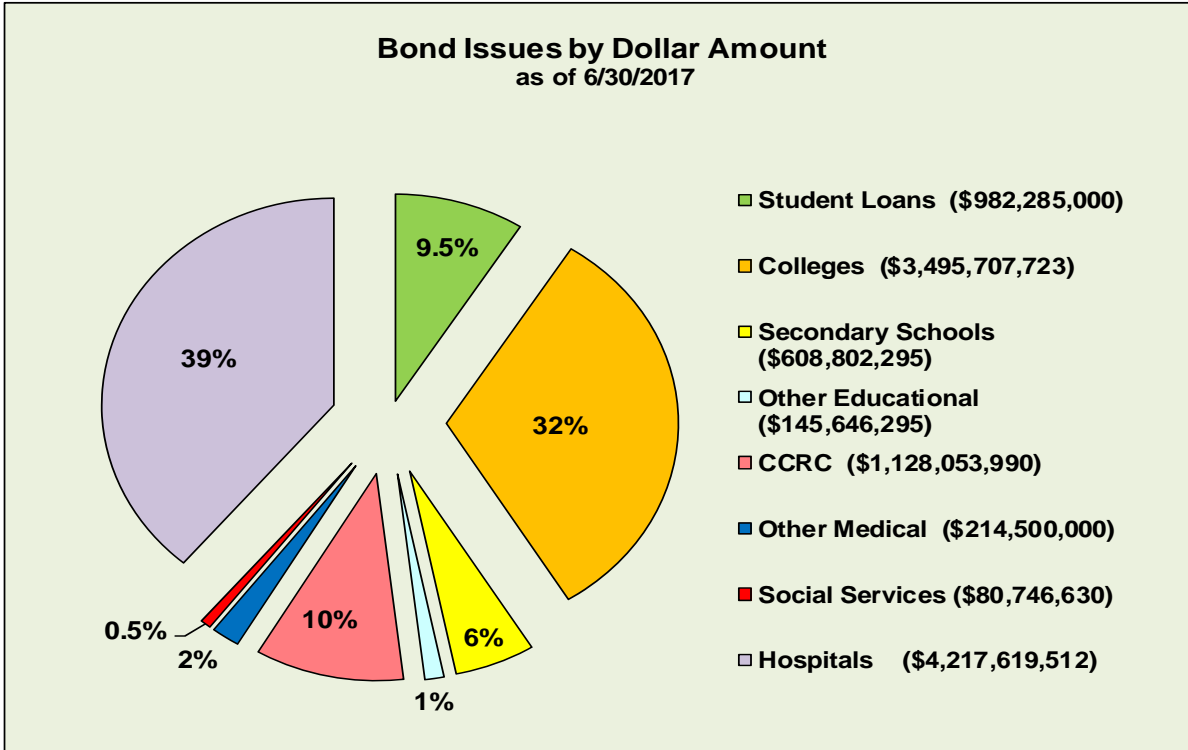
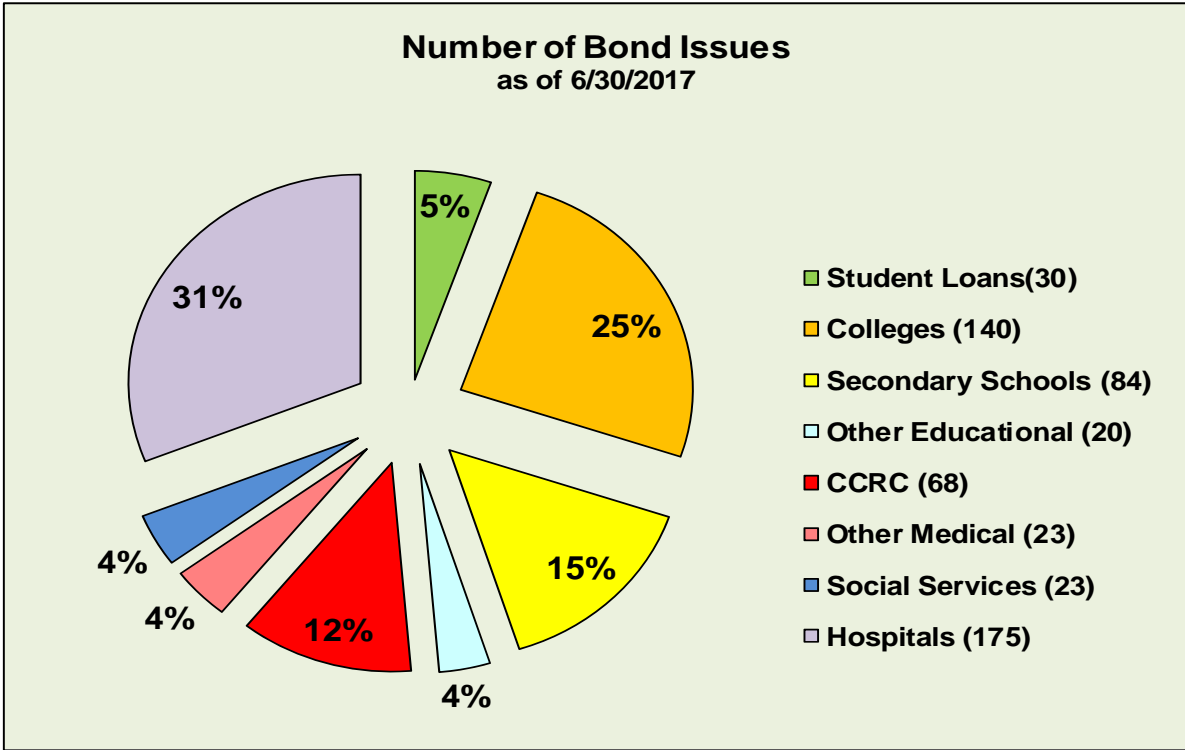
<u>Issue</u>	<u>Series</u>	<u>Original Issue</u>	<u>Principal Owed as of FYE 6/30/17</u>
Havenwood Heritage Heights B	11/1/2013	14,470,000.00	\$14,452,488.10
RiverMead at Peterborough	12/23/2013	13,550,000.00	10,805,000.00
New England College 2014A	2/28/2014	3,635,801.54	3,193,470.75
New England College 2014B	2/28/2014	8,364,198.46	8,196,859.96
Holderness School	4/23/2014	4,500,000.00	4,204,847.20
University System of NH	6/2/2014	21,760,000.00	17,775,000.00
Covenant Health Systems	7/17/2014	16,900,000.00	15,535,000.00
Dartmouth-Hitchcock Series A	8/13/2014	26,960,000.00	26,960,000.00
Dartmouth-Hitchcock Series B	8/13/2014	14,530,000.00	14,530,000.00
Southern NH University Series A	8/27/2014	32,208,000.00	30,984,000.00
Southern NH University Series B	8/27/2014	19,069,000.00	16,058,000.00
Southern NH University Series C	8/27/2014	15,071,000.00	13,325,000.00
Keystone Hall Series	9/15/2014	3,963,900.00	3,740,369.35
Southern District YMCA Series A	11/13/2014	2,750,000.00	2,750,000.00
Southern District YMCA Series B	11/13/2014	2,904,000.00	1,965,000.00
Southern District YMCA Series C	11/13/2014	1,250,000.00	1,250,000.00
Exeter Hospital ELP	3/26/2015	6,000,000.00	4,168,051.56
University System of NH	5/13/2015	116,970,000.00	115,870,000.00
YMCA of Greater Nashua Series A	5/19/2015	5,700,000.00	5,264,243.64
YMCA of Greater Nashua Series B	5/19/2015	3,500,000.00	3,500,000.00
St. Paul's School	6/1/2015	12,000,000.00	12,000,000.00
Scott-Farrar Home	6/25/2015	16,300,000.00	16,300,000.00
Center for Life Management	7/23/2015	3,042,730.00	2,860,230.00
Dartmouth College Series A	8/6/2015	50,500,000.00	50,500,000.00
Dartmouth College Series B	8/6/2015	50,500,000.00	50,500,000.00
Dartmouth College Series C	8/6/2015	45,000,000.00	45,000,000.00
Dartmouth College Series D	8/6/2015	44,665,000.00	44,665,000.00
Kimball Union Academy Series A	8/27/2015	12,657,301.26	12,290,908.95
Kimball Union Academy Series B	8/27/2015	2,000,000.00	2,000,000.00
N.H. Catholic Charities	8/31/2015	15,500,000.00	14,886,170.23
Dartmouth Hithccock Obl Grp	9/1/2015	86,710,000.00	82,975,000.00
Catholic Medical Center Series A	9/3/2015	24,070,000.00	23,420,000.00
Catholic Medical Center Series B	9/3/2015	8,650,000.00	8,650,000.00
Littleton Hospital Series A	10/1/2015	5,331,100.00	5,034,102.29
Littleton Hospital Series B	10/1/2015	20,753,200.00	19,779,979.62
New Hampton School Series A	11/4/2015	3,077,148.00	2,882,261.96
New Hampton School Series B	11/4/2015	3,101,366.93	2,904,947.02

NH HEFA
Current Outstanding Bond Issues

<u>Issue</u>	<u>Series</u>	<u>Original Issue</u>	<u>Principal Owed as of FYE 6/30/17</u>
Concord Christian Academy -A	12/8/2015	6,012,174.28	\$6,012,174.28
Concord Christian Academy B	12/8/2015	487,825.72	487,825.72
Wentworth-Douglass Hospital A	3/28/2016	16,000,000.00	15,180,000.00
Wentworth-Douglass Hospital B	3/28/2016	6,000,000.00	5,500,000.00
Phillips Exeter Academy	4/1/2016	30,000,000.00	30,000,000.00
Speare Memorial Hospital A	4/15/2016	4,164,574.19	4,164,574.19
Speare Memorial Hospital B	4/15/2016	335,425.81	18,905.81
Frisbie Memorial Hospital	4/22/2016	8,800,000.00	7,438,095.30
Kendal at Hanover	4/28/2016	18,305,000.00	17,270,000.00
Dartmouth College A	4/29/2016	165,000,000.00	165,000,000.00
University System of NH	5/18/2016	53,890,000.00	53,890,000.00
Southern NH Medical Center	6/7/2016	10,500,000.00	9,057,346.55
Southern NH University	6/8/2016	30,230,000.00	29,960,000.00
Dartmouth-Hitchcock Obl. Grp. A	7/1/2016	\$24,605,000.00	24,605,000.00
Dartmouth-Hitchcock Obl. Grp. B	7/1/2016	\$10,970,000.00	10,970,000.00
Birch Hill Terrace	7/8/2016	\$12,680,000.00	12,680,000.00
Havenwood Heritage Heights A	8/25/2016	\$8,415,028.00	7,942,558.00
Havenwood Heritage Heights B	8/25/2016	\$2,590,972.00	2,590,972.00
Franklin Pierce University	11/7/2016	\$34,562,000.00	34,157,890.24
Southern NH Medical Center	11/9/2016	59,345,000.00	59,345,000.00
Saint Anselm College	11/10/2016	17,445,000.00	17,445,000.00
Elliot Hospital	11/15/2016	147,020,000.00	147,020,000.00
Easter Seals A	12/20/2016	13,015,000.00	12,782,500.00
Easter Seals B	12/20/2016	9,175,000.00	9,083,140.00
Memorial Hospital	12/22/2016	14,875,000.00	14,445,000.00
Taylor Community	12/22/2016	16,132,653.00	15,988,180.34
Proctor Academy	1/25/2017	25,000,000.00	25,000,000.00
Covenant Health Systems	3/21/2017	7,960,000.00	7,960,000.00
Southern NH university	6/7/2017	50,000,000.00	50,000,000.00
Genesis Behavioral Health A	6/9/2017	4,373,750.00	4,373,750.00
Genesis Behavioral Health B	6/9/2017	826,250.00	826,250.00
Hillside Village A	6/19/2017	57,395,000.00	57,395,000.00
Hillside Village B	6/19/2017	17,210,000.00	17,210,000.00
Hillside Village C	6/19/2017	16,520,000.00	16,520,000.00
Hillside Village D	6/19/2017	1,890,000.00	1,890,000.00
Huggins Hospital A	6/30/2017	14,380,488.00	14,380,488.00
Huggins Hospital B	6/30/2017	<u>14,160,667.00</u>	<u>14,160,667.00</u>
		\$4,068,007,818.19	\$3,363,488,897.90

Series of Bonds and Notes Summary by Fiscal Year

<u>Fiscal Year End</u> <u>(6/30)</u>	<u>Issues</u> <u>Per Year</u>	<u>Cumulative</u> <u>Series</u>	<u>Cumulative</u> <u>Amount</u>
1971-1975	2	2	\$16,650,000
1976	1	3	36,115,000
1977	2	5	67,555,000
1978	1	6	76,930,000
1979	2	8	85,460,000
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



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 seventeen annual pools, consisting of one hundred-three 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-quarter of the bank's rate. The minimum loan amount is \$50,000 and the maximum is \$600,000 per institution.

Capital Loan Program Summary:

One hundred five loans have been made since 1993.

The Authority has loaned a total of over \$25.2 million.

Seven different banks participate in eleven current outstanding loans.

The Authority has loaned money to non-profit institutions in all parts of the state including, The Granite YMCA, Manchester, NH, Woodside School, Concord, NH, Great Bay Kids' Company, Portsmouth, NH, Regional Services and Education Center, Amherst, NH and the Brain Injury Association of New Hampshire, Concord, NH.

In order to preserve access for the Direct Loan and Direct Loan PLUS loans, the Authority approved the temporary suspension of this program at its January 2015 Board meeting.

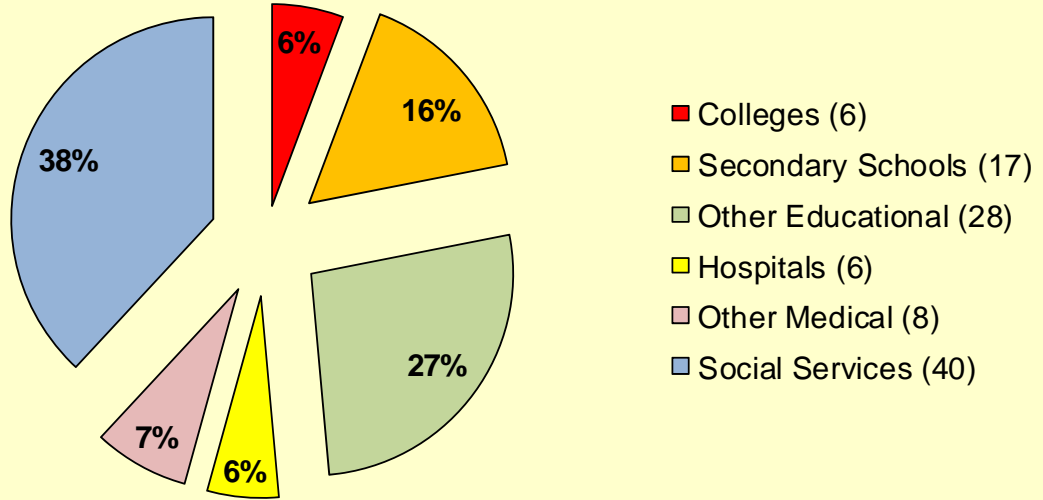
CAPITAL LOAN PROGRAM

<u>#</u>	<u>INSTITUTION</u>	<u>DATE</u>	<u>%</u>	<u>NHHEFA \$</u>	<u>TOTAL LOAN</u>	<u>DATE PAID</u>
1	New England College	03/18/1993	40	\$117,200.00	\$293,000.00	08/08/1997
2	Cottage Hospital	12/22/1993	40	542,038.17	1,355,095.00	05/10/1999
3	Cottage Hospital	12/22/1993	40	60,858.00	152,145.00	01/13/1997
4	Notre Dame College	03/31/1994	40	140,000.00	350,000.00	04/06/1999
5	New Hampton School	07/27/1994	20	289,946.49	1,449,732.45	10/21/1998
6	Cottage Hospital	03/21/1995	40	100,000.00	250,000.00	09/30/1996
7	Franklin Regional Hospital	01/16/1996	40	104,000.00	260,000.00	03/01/1999
8	Monadnock Community Hospital	06/27/1996	20	266,000.00	1,330,000.00	08/30/2001
9	Derryfield School	10/07/1996	20	334,000.00	1,670,000.00	07/07/2000
10	Mountain Health Services	10/23/1997	40	140,000.00	350,000.00	10/27/2004
11	Proctor Academy	04/03/1998	40	520,000.00	1,300,000.00	08/03/1998
12	Tilton School	08/31/1998	40	380,000.00	950,000.00	08/16/1999
13	N.H. Institute of Art	11/24/1998	40	196,000.00	490,000.00	04/18/2000
14	Thomas More College	01/26/1999	40	164,000.00	410,000.00	11/13/2007
15	Easter Seal Society of NH	03/11/1999	40	836,800.00	2,092,000.00	12/17/2004
16	Dublin School, Inc.	05/07/1999	40	187,845.77	469,614.00	05/02/2003
17	Tilton School	08/05/1999	40	200,000.00	500,000.00	05/23/2002
18	Regional Svc & Education	01/14/2000	40	468,322.96	1,170,832.40	08/22/2008
19	Cardigan Mountain School(#1)	06/01/2000	40	271,200.00	678,000.00	06/07/2010
20	Mental Health Center of Gtr.Manch.	06/29/2000	20	500,000.00	2,500,000.00	12/17/2009
21	Community Svcs Council of NH	08/17/2000	40	336,000.00	840,000.00	08/24/2005
22	High Mowing School	12/13/2000	40	260,000.00	650,000.00	09/13/2002
23	Thomas More College #2	01/17/2001	40	120,000.00	300,000.00	11/13/2007
24	Moore Center Services	02/22/2001	40	152,400.00	381,000.00	01/20/2006
25	Cardigan Mountain School # 2	03/07/2001	20	460,000.00	2,300,000.00	07/05/2006
26	Community Health and Hospice	03/29/2001	40	192,100.00	480,250.00	03/18/2004
27	White Mountain School	06/29/2001	40	640,000.00	1,600,000.00	06/29/2006
28	Monadnock Community Hospital	08/30/2001	40	173,971.55	434,928.87	02/25/2004
29	Rochester/Rural District VNA	02/10/2002	40	192,756.34	775,000.00	02/12/2007
30	OSA Ventures, Ltd.	02/27/2002	38.75	310,000.00	800,000.00	03/26/2007
31	Capitol Center for the Arts	03/26/2002	40	432,428.93	1,081,072.31	04/19/2006
32	DSSC-Sullivan County	03/27/2002	40	299,610.35	749,025.87	10/17/2007
33	Beh. Health & DSSC (Strafford)	03/28/2002	40	140,043.83	350,109.58	04/06/2006
34	CLM-Behavioral Health	03/29/2002	40	370,123.61	925,309.00	12/13/2007
35	Regional Services & Ed Center	04/23/2002	40	447,775.80	1,119,439.50	07/29/2010
36	Wentworth Home for the Aged	07/30/2002	40	337,419.77	843,549.43	09/12/2007
37	High Mowing School	09/13/2002	25	246,278.46	1,000,000.00	05/31/2007
38	Noah's Ark Child Care Center	12/03/2002	30	210,000.00	700,000.00	12/12/2007
39	Dublin School, Inc.	05/02/2003	35	124,123.40	351,593.10	05/23/2008
40	Area Agency of Greater Nashua	05/19/2003	30	315,000.00	1,065,000.00	05/19/2008
41	BH&DSSC #2	07/07/2003	30	96,569.44	340,000.00	04/06/2006
42	BH&DSSC #3	07/07/2003	30	101,296.65	350,000.00	04/07/2006
43	Proctor Academy	01/08/2004	30	255,000.00	850,000.00	04/18/2008
44	Lake Sunapee Region VNA	09/17/2004	30	207,205.95	690,686.50	10/27/2009
45	Runnemedede School	10/08/2004	30	420,000.00	1,400,000.00	10/05/2007

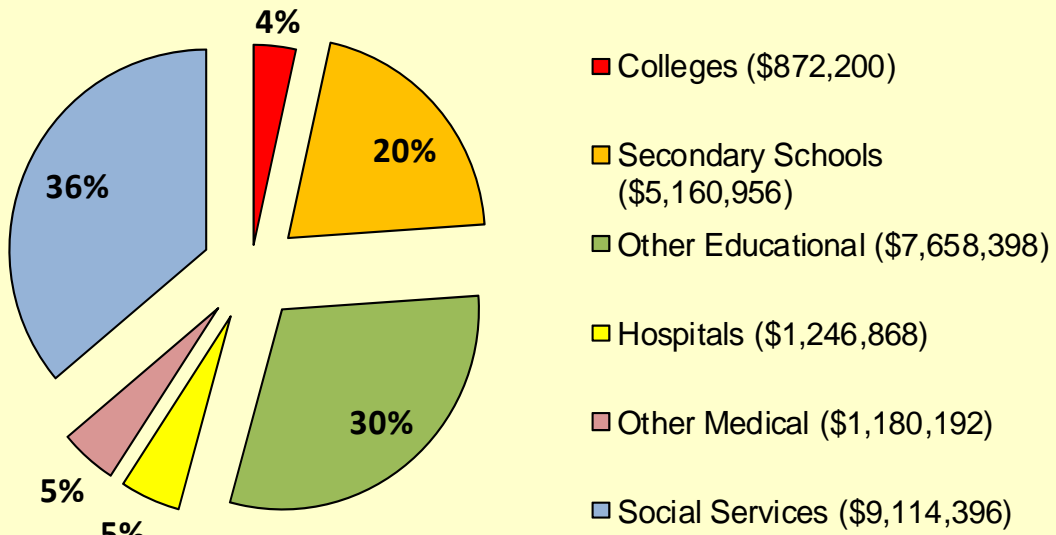
<u>LOAN #</u>	<u>INSTITUTION</u>	<u>DATE</u>	<u>%</u>	<u>NHHEFA \$</u>	<u>TOTAL LOAN</u>	<u>LOAN PAID</u>
46	Lebanon College	02/09/2005	30	\$135,000.00	\$450,000.00	12/07/2007
47	Learning Skills Academy	06/30/2005	30	137,400.00	458,000.00	07/29/2010
48	Community Services Council	08/19/2005	30	232,048.42	773,496.08	05/06/2008
49	The Cornerstone School	10/14/2005	30	108,324.00	361,080.00	12/01/2010
50	Behavioral Health & Dev Svc-Strafford	04/04/2006	30	118,972.87	396,576.23	03/25/2011
51	Behavioral Health & Dev Svc-Strafford	04/04/2006	30	52,814.84	176,049.45	03/25/2011
52	Concord Community Music School	05/04/2006	30	300,000.00	1,000,000.00	05/04/2011
53	White Mountain School	06/29/2006	30	480,000.00	1,600,000.00	08/04/2011
54	Cardigan Mountain School	07/05/2005	30	69,847.22	232,824.05	03/05/2010
55	The Hunter School/NE Salem	08/01/2006	30	182,700.00	609,000.00	10/31/2011
56	The Birchtree Center	08/03/2006	30	225,000.00	750,000.00	01/25/2012
57	Riverbend Community Mental Health	09/25/2006	30	120,000.00	400,000.00	08/07/2008
58	Odyssey House Fd/OSA Ventures #2	01/26/2007	30	237,927.25	800,000.00	03/05/2009
59	Rochester District VNA	02/12/2007	30	122,321.61	407,738.70	11/23/2011
60	Manchester Historic Association	03/09/2007	30	315,000.00	1,050,000.00	04/20/2012
61	Odyssey House Fd/ OSA Ventures #3	03/26/2007	30	179,686.65	598,955.50	04/27/2011
62	Helping Hands Outreach Ministries	08/20/2007	30	120,000.00	400,000.00	08/20/2012
63	Manchester Community Music School	08/21/2007	30	229,225.98	765,000.00	09/21/2012
64	DSSC -Pathways	09/25/2007	30	164,880.25	549,600.82	06/24/2013
65	BH&DS-Strafford #6	10/17/2007	30	107,652.17	360,000.00	03/25/2011
66	BH&DS-Strafford #7	10/17/2007	30	72,937.96	250,000.00	03/25/2011
67	Noah's Ark Child Care Center #2	11/27/2007	30	300,000.00	1,000,000.00	11/27/2012
68	CLM Center for Life Management #2	02/19/2008	30	105,000.00	350,000.00	12/23/2011
69	Community Services Council of NH	04/29/2008	30	259,200.00	864,000.00	07/19/2013
70	Moore Center Services	05/15/2008	30	225,000.00	750,000.00	07/03/2012
71	Dublin School #2	05/23/2008	30	59,078.13	196,927.10	05/03/2013
72	Manchester Comm Health Center	07/22/2008	30	450,000.00	1,050,000.00	12/06/2013
73	Regional Services Ed Center #3	08/22/2008	30	238,988.21	796,617.05	12/11/2013
74	Red River Theatres, Inc.	01/16/2009	30	195,000.00	650,000.00	02/21/2014
75	Woodside School	02/09/2009	30	156,791.00	522,636.76	02/26/2014
76	OSA/Odyssey House #4	03/04/2009	30	314,897.45	1,049,658.00	04/24/2014
77	Lake Sunapee Region VNA #2	10/27/2009	30	121,907.53	406,358.45	09/20/2012
78	Mental Health Center of Manchester #2	12/17/2009	30	344,067.64	1,720,338.28	06/21/2011
79	Regional Services & Education Ctr #4	07/29/2010	30	327,882.90	1,092,943.00	06/30/2015
80	Learning Skills Academy	07/29/2010	30	115,468.34	485,000.00	06/18/2015
81	Community Council of Nashua NH	07/29/2010	30	279,300.00	931,000.00	06/17/2015
82	The PLUS Co.	08/09/2010	30	294,000.00	980,000.00	06/17/2015
83	Behavioral Health & Dev Svc-Strafford	03/25/2011	30	98,897.40	329,657.99	03/29/2016
84	Behavioral Health & Dev Svc-Strafford	03/25/2011	30	44,838.20	149,493.67	04/30/2016
85	Lamprey Health Care	05/26/2011	30	300,000.00	1,000,000.00	06/30/2016
86	Concord Community Music School	06/22/2011	30	241,922.07	806,406.90	06/30/2016
87	White Mountain School	08/04/2011	30	383,636.75	1,324,013.89	06/19/2015
88	Strong Foundations	04/19/2012	30	459,000.00	1,530,000.00	
89	Manchester Historic Association	04/20/2012	30	220,416.00	734,720.00	04/04/2013
90	Manchester Community Music School	09/21/2012	30	184,292.45	642,392.52	
91	Behavioral Health & Dev Svc-Strafford	10/17/2012	30	89,786.19	299,287.00	
92	NFI North	11/16/2012	30	180,000.00	600,000.00	04/30/2016
93	Noah's Ark Child Care Center #2	11/27/2012	29	257,020.00	856,736.00	
94	Manchester Historic Association	04/05/2013	30	233,666.00	778,888.00	
95	DSSC -Pathways	06/24/2013	30	58,634.75	195,449.15	04/30/2016

<u>LOAN</u>							
<u>#</u>	<u>INSTITUTION</u>	<u>DATE</u>	<u>%</u>	<u>NHHEFA \$</u>	<u>TOTAL LOAN</u>	<u>LOAN PAID</u>	
96	Manchester Comm Health Center	12/06/2013	30	\$414,534.00	\$1,381,780.00		
97	Regional Svc & Ed Ctr #5	12/11/2013	30	96,809.71	322,299.04		
98	Seacoast Mental Health Center	12/16/2013	30	164,957.00	549,856.00		
99	Red River Theatres	02/21/2014	30	99,620.20	532,066.75		
100	Woodside School	02/26/2014	30	129,342.62	431,142.29		
101	The Granite YMCA	05/29/2014	29	403,000.00	1,394,050.00		
102	Brain Injury Association of NH	11/07/2014	30	96,000.00	320,000.00		
103	CLM - Center for Life Management	11/20/2014	30	90,000.00	300,000.00		2/28/2016
104	Spaulding Youth Center	11/07/2015	30	30,000.00	1,100,000.00		
105	Great Bay Kids Company	01/29/2016	20	<u>500,000.00</u>	<u>2,445,000.00</u>		
				\$25,233,009.23	\$81,654,421.68		

Number of Capital Loan Program Loans
as of 6/30/2017



Capital Loan Program Loans by Dollar Amount
as of 6/30/2017



DIRECT LOAN AND DIRECT LOAN PLUS PROGRAMS

The Direct Loan Program provides loans under \$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.

As of June 30, 2017 the Authority has originated a total of 110 loans for a total amount of \$9,087,343.87.

DIRECT LOAN and DIRECT LOAN PLUS PROGRAMS

<u>#</u>	<u>INSTITUTION</u>	<u>DATED</u>	<u>PURPOSE</u>	<u>LOAN AMOUNT</u>	<u>DUE DATE</u>
1	Thomas More College of Liberal Arts	09/02/09	construction	\$50,000.00	09/05/14
2	Community Bridges	09/10/09	vans	50,000.00	09/05/14
3	Nashua Center for the Multiply Handicapped	10/05/09	vans	50,000.00	10/05/14
4	Rannie Webster Foundation/Webster at Rye	10/06/09	construction	50,000.00	10/06/14
5	Wediko Childrens Services	10/29/09	vans	50,000.00	11/05/14
6	Kimi Nichols Center	02/11/10	van	39,937.00	02/05/15
7	Region 10 Community Support Services	02/12/10	refi vans	46,598.00	02/05/15
8	Lakes Region Partnership for Public Health	06/03/10	computer	5,000.00	06/05/13
9	Brewster Academy	06/15/10	vans	50,000.00	06/05/13
10	Nashua Center for the Multiply Handicapped #2	07/08/10	vans	55,000.00	07/05/15
11	The Sharon Arts Center	08/04/10	purchase bldg	100,000.00	08/05/15
12	Thomas More College of Liberal Arts	10/05/10	renovations	50,000.00	10/05/15
13	Kimi Nichols Center #2	10/28/10	van	42,908.00	10/05/15
14	NH Catholic Charities	04/26/11	purchase eqpt	100,000.00	05/05/12
15	Goodwin Community Health	06/27/11	bridge loan	100,000.00	08/05/16
16	Genesis Behavioral Health	08/02/11	equipment	100,000.00	08/05/16
17	Tilton School	08/31/11	buses	100,000.00	09/05/16
18	Nashua Center for the Multiply Handicapped	11/29/11	van	27,000.00	12/05/16
19	The White Mountain School	12/06/11	activity bus	50,000.00	12/05/16
20	Families in Transition	02/06/12	activity bus	30,700.00	02/06/17
21	White Mountain School #2	04/05/12	activity bus	49,236.00	04/05/17
22	Cocheco Arts and Technology Academy	04/12/12	working capital	100,000.00	11/05/17
23	The Birchtree Center	04/18/12	refinance	100,000.00	04/05/17
24	Cardigan Mountain School	05/22/12	renovations	100,000.00	05/05/17
25	Community Bridges	06/29/12	renovations/van	65,000.00	07/05/17
26	Opportunity Networks, Inc.	07/10/12	van	32,314.00	07/05/17
27	Nashua Center for the Multiply Handicapped #4	07/31/12	van	17,000.00	08/05/17
28	Academy for Science & Design Charter School	08/14/12	working capital	100,000.00	08/05/17
29	Manchester Community Music School	09/06/12	replace heating purchase/refi	45,000.00	09/05/17
30	Concord Family YMCA	10/03/12	bus	22,650.00	10/05/17
31	The Pine Hill Waldorf School	11/28/12	renovations	100,000.00	12/05/17
32	Surry Village Charter School	12/11/12	working capital	98,000.00	11/05/17
33	Riverbend Community Mental Health	01/07/13	buses	100,000.00	01/07/18
34	Presidential Oaks	01/30/13	photocopiers	31,000.00	02/05/18
35	Monadnock Developmental Services	02/06/13	vans	56,768.00	02/05/18
36	Measured Progress ~ PLUS	03/27/13	capital assets	158,246.98	04/05/18
37	Seacoast Learning Collaborative	05/28/13	refi buses	116,000.00	06/05/18
38	Mount Washington Observatory	06/12/13	web-site/IT	125,000.00	06/05/18
39	Coos County Family Health Services	08/16/13	real estate/const	179,000.00	08/05/18
40	High Mowing School	08/23/13	equipment	32,703.82	09/05/18
41	YMCA of Greater Manchester	08/27/13	vehicles	133,591.00	09/05/18
42	Nashua Center for the Multiply Handicapped #5	09/05/13	vehicles	34,621.00	09/05/18
43	Concord Family YMCA #2	09/30/13	vehicle/equip	180,000.00	10/05/18
44	Boys & Girls Club of Manchester	10/01/13	vehicles	45,056.00	08/05/16
45	Seacoast Learning Collaborative #2	11/22/13	vehicles	89,634.00	12/05/18
46	Community Bridges #3	12/03/13	lease fit-up	100,000.00	12/05/18
47	New Hampton School	12/06/13	vehicles	100,000.00	12/05/18

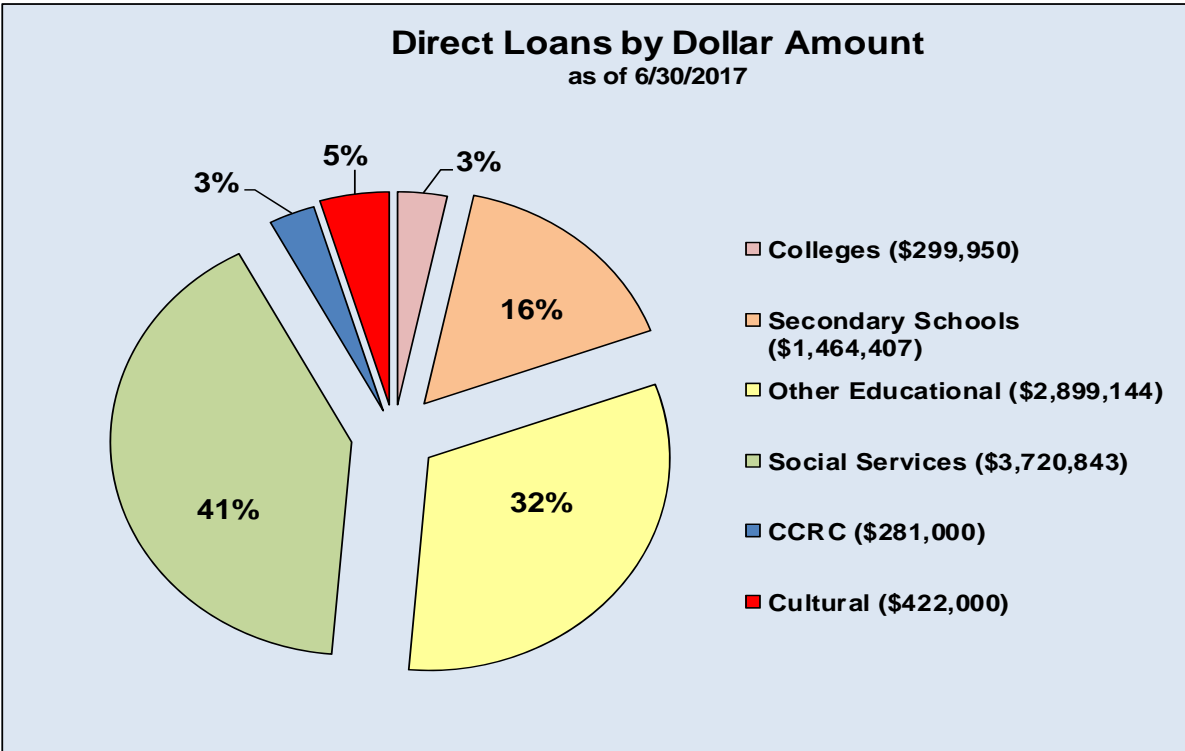
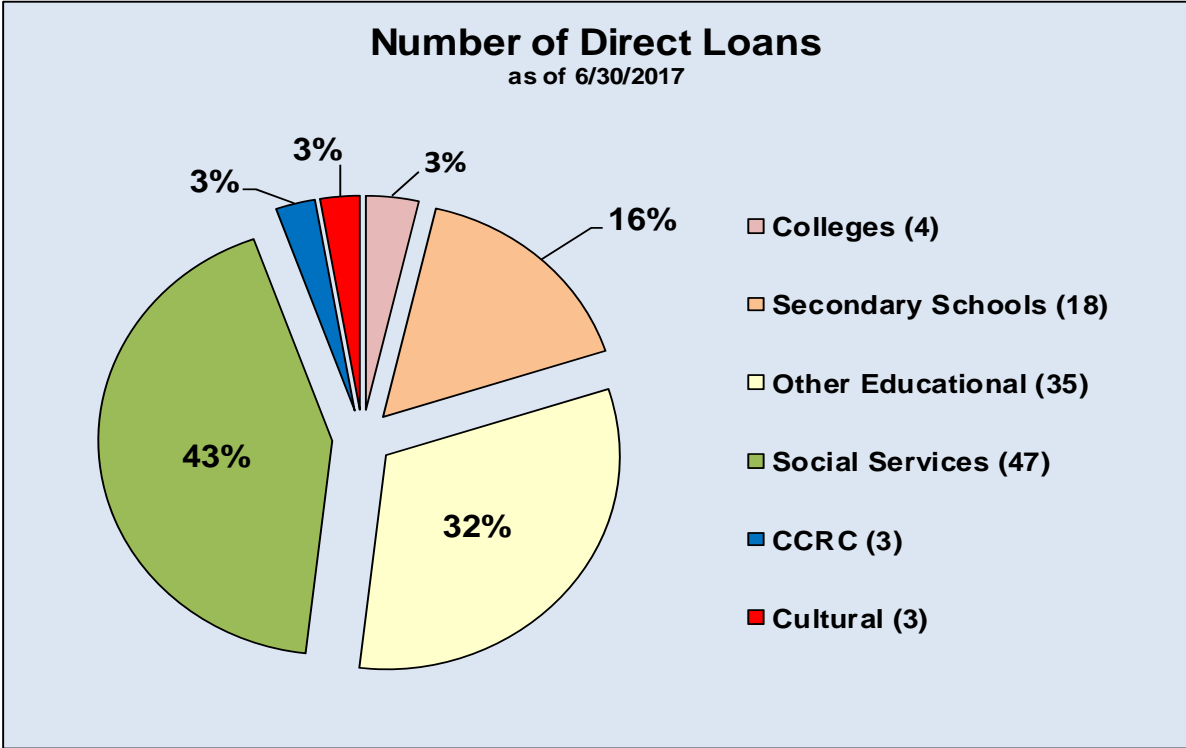
DIRECT LOAN and DIRECT LOAN PLUS PROGRAMS

	<u>INSTITUTION</u>	<u>DATED</u>	<u>PURPOSE</u>	<u>LOAN AMOUNT</u>	<u>DUE DATE</u>
48	Opportunity Networks, Inc. #2	12/19/13	renovations	\$73,498.00	12/05/18
49	Kimi Nichols Center #3	01/21/14	vehicle	46,309.00	02/05/19
50	White Mountain School #3	02/25/14	vehicle	49,462.00	04/05/19
51	The Granite YMCA	06/02/14	vehicle	80,490.00	06/05/19
52	Making Community Connections Charter School	06/25/14	working capital	75,000.00	06/05/19
53	Manchester Community Music School #2	07/07/14	roof	20,000.00	07/05/19
54	Bishop Guertin High School	07/07/14	phone system	164,000.00	07/05/19
55	Community Bridges #4	08/07/14	vehicle/renovations	58,000.00	08/05/19
56	Brewster Academy	08/15/14	vehicle	40,000.00	08/05/19
57	Kimball Union Academy	08/21/14	vehicles	100,000.00	08/05/16
58	YMCA Camp Belknap	11/05/14	capital eqpt	200,000.00	11/05/19
59	Spaulding Youth Center	11/07/14	equipment	200,000.00	11/05/19
60	Kimi Nichols #4	12/30/14	vehicles	36,538.00	01/05/20
61	Farmsteads of New England	11/05/14	vehicles	30,000.00	11/05/19
62	Farmsteads of New England #2	12/05/14	refinance	70,000.00	12/05/19
63	Kimball Union Academy #2	12/22/14	vehicles	100,000.00	01/05/17
64	Cardigan Mountain School	02/27/15	vehicles	66,880.00	03/05/20
65	Community Bridges #5	03/05/15	renovations	24,000.00	03/05/20
66	Opportunity Networks #3	03/05/15	vehicle	44,319.00	03/05/20
67	Nashua Center for Multiply Handicapped	03/05/15	vehicles	50,000.00	03/05/20
68	The PLUS Co., Inc.	03/30/15	vehicle	43,819.00	4/5/2020
69	Boys & Girls Club of Manchester	04/29/15	vehicles	164,193.23	5/5/2020
70	Seacoast Learning Collaborative #3	05/15/15	vehicles	49,000.00	5/5/2020
71	The Learning Skills Academy	06/05/15	refinance	85,394.59	6/5/2020
72	Concord Family YMCA #3	06/05/15	lighting fixtures	64,365.00	6/5/2020
73	Moore Center Services	06/26/15	phone system	100,000.00	7/5/2020
74	Manchester Community Health Center	06/29/15	band width	30,000.00	7/5/2020
75	Birch Hill Terrace	07/01/15	generator	200,000.00	7/5/2020
76	Brewster Academy	08/05/15	vehicle/copiers	66,982.00	08/05/20
77	Capitol Center for the Arts	08/06/15	improvements	200,000.00	08/05/20
78	Boys & Girls Clubs of Central NH	09/25/15	buses	22,000.00	10/05/20
79	Great Bay Kids' Company	10/27/15	furniture/equip.	100,000.00	11/05/20
80	Community Bridges, #6	12/04/15	improvements	50,000.00	12/05/20
81	Boys & Girls club of Greater Derry	12/04/15	bus	60,000.00	12/05/20
82	Kimball Union Academy #3	02/26/16	vehicles	100,000.00	03/05/18
83	Community Partners	03/25/16	refinance	200,000.00	03/05/21
84	Boys & Girls Club of Greater Nashua	03/11/16	buses	100,000.00	03/05/21
85	Kimi Nichols #5	4/1/2016	vehicles	49,000.00	3/5/2021

DIRECT LOAN and DIRECT LOAN PLUS PROGRAMS

	<u>INSTITUTION</u>	<u>DATED</u>	<u>PURPOSE</u>	<u>LOAN AMOUNT</u>	<u>DUE DATE</u>
86	Concord Community Music School	06/15/16	refinance	\$167,129.25	6/5/2021
87	Nashua Center for the Multiply Handicapped	06/30/16	vehicles	37,000.00	7/5/2021
88	Seacoast Learning Collaborative#4	07/28/16	equipment	42,825.00	8/5/2021
89	Dublin School	08/05/16	vehicles	120,533.00	8/5/2021
90	NH Association for the Blind	09/08/16	capital improve- ments	135,000.00	9/5/2021
91	Red River Theatres	10/21/16	renovations	122,000.00	11/5/2021
92	Seacoast Charter School	10/28/16	purchase property	200,000.00	11/5/2021
93	Tilton School #2	11/04/16	vehicles	99,610.00	11/5/2021
94	Community Bridges	11/07/16	vehicle	59,000.00	11/5/2021
95	Manchester Community Music School #3	11/14/16	refinance	100,000.00	11/5/2021
96	Rivier University #1	11/18/16	copier	30,950.00	11/5/2021
97	Boys & Girls Club of Greater Salem, Inc.	11/23/16	bus	37,000.00	12/5/2021
98	Kimball Union Academy #4	11/30/16	vehicles	75,000.00	12/5/2018
99	Farmsteads of New England #3	12/05/16	vehicle	24,000.00	12/5/2021
100	Opportunity Networks, Inc. #4	12/05/16	vehicle	15,520.00	12/5/2021
101	Mount Washington Observatory #2	02/21/17	IT infrastructure	130,000.00	3/5/2022
102	Rivier University #2	03/01/17	IT infrastructure	169,000.00	3/5/2022
103	Farmsteads of New England #4	03/03/17	tractor	30,000.00	3/5/2022
104	Kimi Nichols Center, Inc. #6	03/06/17	vehicles	98,177.00	3/5/2022
105	Harbor Homes, Inc.	04/05/17	vehicle	200,000.00	4/5/2022
106	Greater Nashua Council on Alcoholism	03/06/17	medical software	200,000.00	3/5/2022
107	PACE Career Academy Charter School	05/19/17	vehicle	17,000.00	6/5/2022
108	The PLUS Co., Inc., #2	05/22/17	vehicle	43,130.00	6/5/2022
109	MicroSociety Academy Charter School	6/2/2017	construction	175,000.00	6/5/2022
110	The Granite YMCA	6/29/2017	bus	<u>88,256.00</u>	7/5/2022

\$9,087,343.87



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

- Note: 1) 6/15/95 Board meeting: eliminated fees for defeased bond issues
- 2) 11/20/97 Board Meeting:
a) eliminated Initial Fee
b) Authority to pay for all reimbursable expenses under \$500 for post closing matters
- 3) 2/15/01 Board Meeting: cap total fees any institution pays at \$40,000/yr
- 4) 5/16/06 Board Meeting: eliminated application fee for the Capital Loan Program
- 5) 7/18/13 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.