



NEW HAMPSHIRE HEALTH AND EDUCATION FACILITIES AUTHORITY

ANNUAL BOARD REPORT

Fiscal Year Ending:

June 30, 2023

October 2023

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MISSION STATEMENT

The mission of the New Hampshire Health and Education Facilities Authority (“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

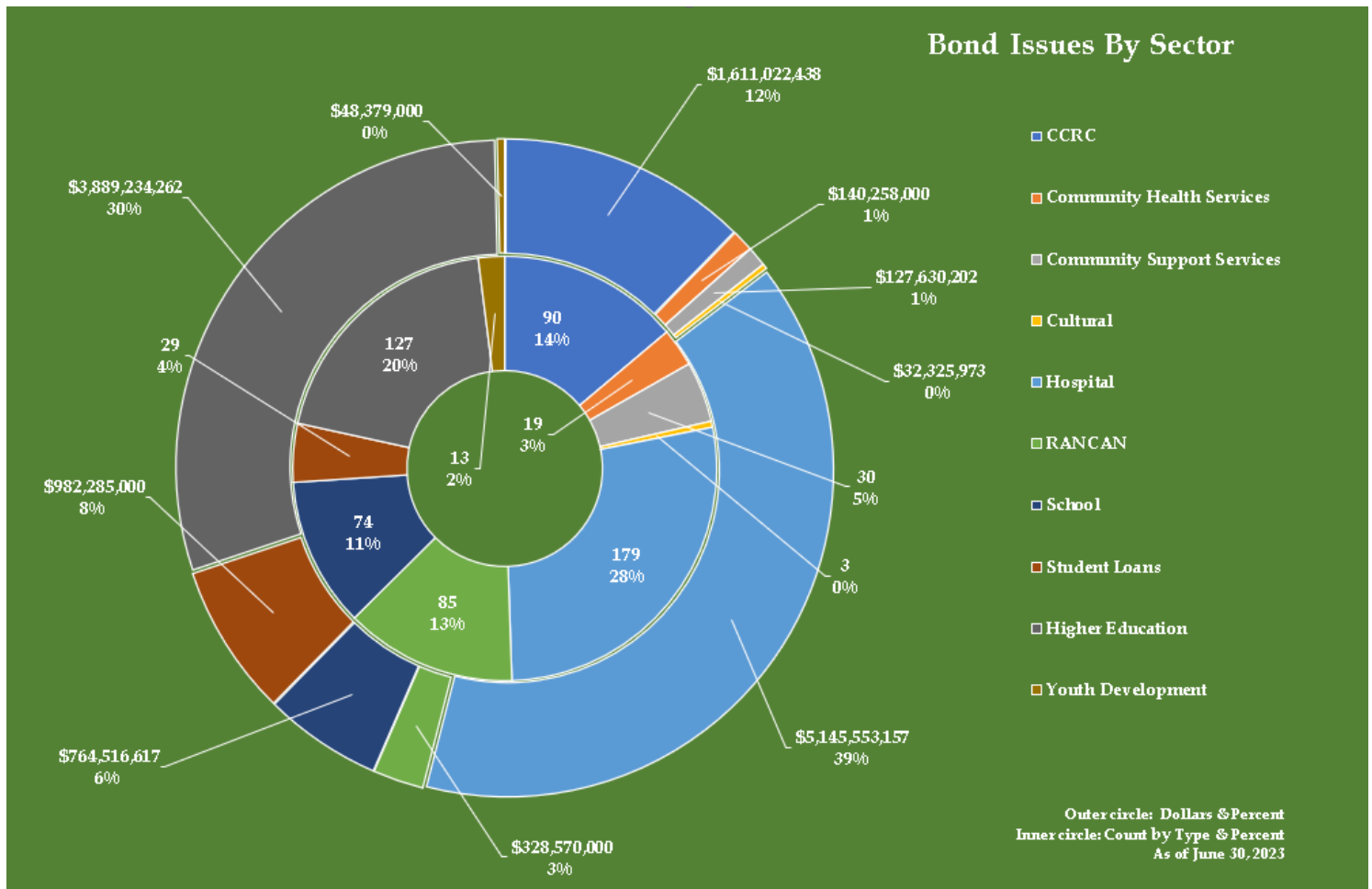
During fiscal year ending June 30, 2023, the Authority:

- Issued eight series of bonds and notes totaling \$280,072,000 on behalf of two hospitals, three higher education institutions, and three schools.
- Closed twenty-two loans through the Direct Loan Program in the amount of \$2,900,306 for nine schools, one continuing care retirement community, one cultural organization, five service agencies, and five youth development organizations.
- Provided financing to eight new not-for-profit institutions with a health or education component in their program, who offer critical and quality of life services to the residents of New Hampshire.

BOND FINANCING PROGRAM OF THE AUTHORITY

As of June 30, 2023, the Authority has issued 649 different series of bonds and notes in the aggregate principal amount of \$13,069,774,649. These bonds and notes were issued on behalf of 30 hospitals, 27 nursing and retirement communities, 1 health maintenance organization, 3 home health care providers, 2 ambulatory care clinics, 15 higher education institutions, 19 schools, 4 student loan programs, 12 youth development organizations, and 11 healthcare programs.

Additionally, the Authority participated in 34 bond transitions from LIBOR to SOFR or BSBY for 22 institutions during the fiscal year ending June 30, 2023.



See Schedule 1 for a list of outstanding bonds at June 30, 2023.

FISCAL YEAR 2023 NEW BOND ISSUES

Concord Hospital - \$36,582,000

- Proceeds used to refinance existing debt.

Saint Anselm College - \$30,000,000

- Proceeds used for construction and equipping of an academic building.

Spaulding Academy and Family Services - \$ 9,000,000

- Proceeds used for construction, expansion, renovation, improvements, and equipping of facilities.

Academy for Science and Design Charter School - \$11,000,000

- Proceeds used for purchase and acquisition of property.

Rivier University - \$15,000,000

- Proceeds used to finance the construction, equipping, and furnishing of student housing facilities.

Covenant Health Systems, Inc. - \$56,060,000

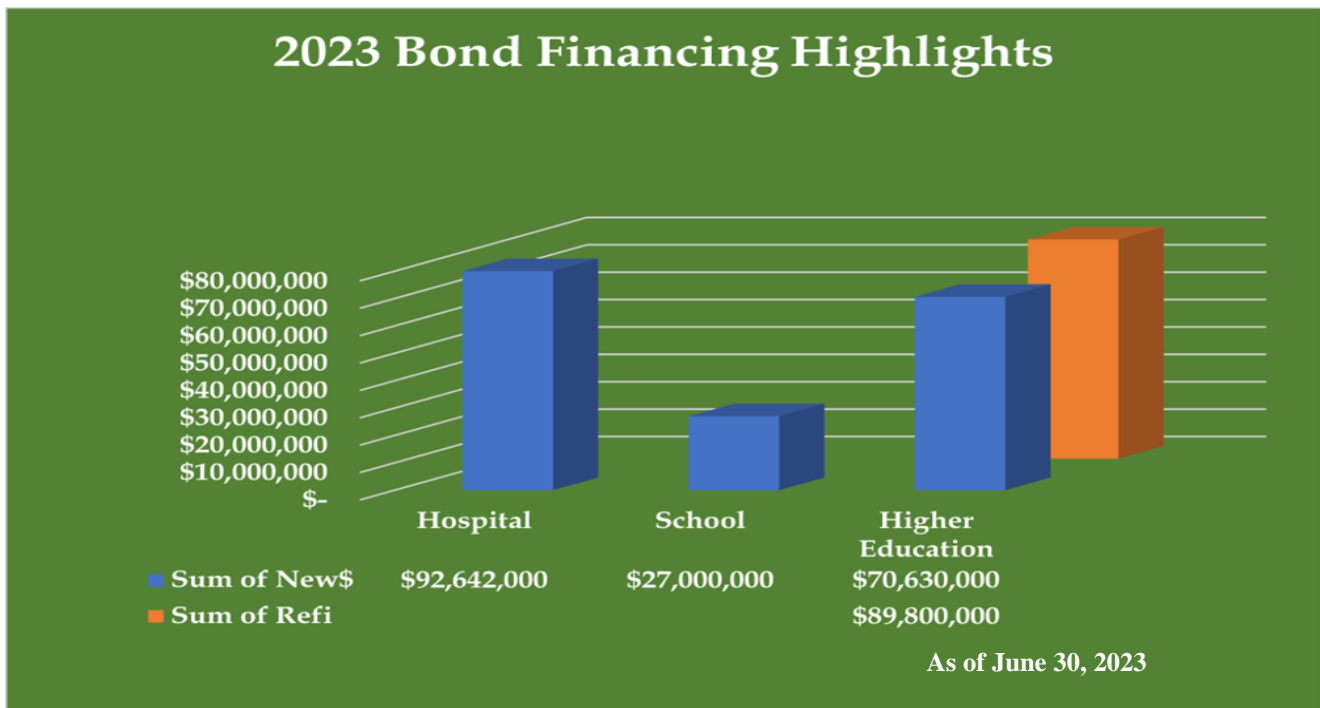
- Proceeds used to refinance existing taxable debt.

Pinkerton Academy - \$7,000,000

- Proceeds used for demolition of existing building and new construction.

University System of New Hampshire - \$115,430,000

- Proceeds used to refinance debt, pay costs to terminate SWAPS of refunded bonds, and for renovations to Hetzel Hall on the Durham campus.



LONDON INTERBANK OFFERED RATE (LIBOR) TRANSITION

Prior to its cessation, LIBOR was the most commonly used benchmark reference rate in the global financial markets around the world in recent times. In 2008, regulators became aware of fraudulent activities connected to LIBOR leading to questions regarding the integrity of LIBOR. In March 2021, LIBOR's regulator, the Financial Conduct Authority (FCA) announced the commencement of global LIBOR cessation dates, with all LIBOR tenors in the US finally ceasing on June 30, 2023.

Congress enacted the Adjustable Interest Rate (LIBOR) Act (LIBOR Act) in order to facilitate the transition and to provide a targeted solution for contracts which reference to USD LIBOR but will not mature by June 30, 2023, and which lack adequate fallback provisions providing for a clearly defined or practicable replacement benchmark following the cessation of USD LIBOR. In January 2023, the Federal Reserve Board published a regulation that implements the LIBOR Act. In the US the Alternative Reference Rate Committee (ARRC) recommended the use of the Secured Overnight Financing Rate (SOFR) to replace the US dollar LIBOR. SOFR is published by the New York Federal Reserve based on transactions in the Treasury repurchase market where banks and investors borrow or lend Treasuries overnight. While many Banks adopted SOFR as the LIBOR replacement, other indices, such as BSBY (Bloomberg's Short-Term Bank Yield Index), have also been selected by Banks to replace LIBOR.

NH HEFA had the following LIBOR transitions, all of which transitioned to SOFR or BSBY:

Fiscal Year 2023 Bond Transitions:

Catholic Medical Center, S-2015 B	Moore Center Services, S-2007
Center for Life Management, S-2015	New England Carpenters Training Fund S-2018
Dartmouth College, S-2015 A-D & S-2016 A	Phillips Exeter Academy, S-2007
Derryfield School, S-2008	Riverbend Community Mental Health, S-2008
Easter Seals, S-2016A	RiverMead, S-2013, S-2017 B and S-2021
Exeter Hospital S-2001 B, S-2003, S-2012	RiverWoods at Exeter, S-2012 B
Havenwood-Heritage Heights, S-2009 S-2013 B, S-2016 A & B	Rivier University, S-2019
Huggins Hospital, S-2017 B	St. Paul's School, S-1998
Kendal at Hanover, S-2018 B	Tilton School, S-2017 A
Kimball Union Academy, S-2015 A & B	Waypoint, S-2007
Littleton Hospital, S-2015 B	
Manchester YMCA dba The Granite YMCA, S-2007	

EQUIPMENT LEASING PROGRAM (ELP)

The Equipment Leasing Program (ELP) was established by the Authority to provide tax exempt financing for equipment acquisitions. These financings can either be placed with a specific lending institution or bid out to multiple lenders using the Authority's standardized documents.

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 twelve financing leases totaling over \$117.8 million utilizing the Equipment Lease Program.

The outstanding ELP financings at June 30, 2023 are as follows:

Elliot Health System	\$	20,500,000
Southern New Hampshire Health System	\$	24,500,000

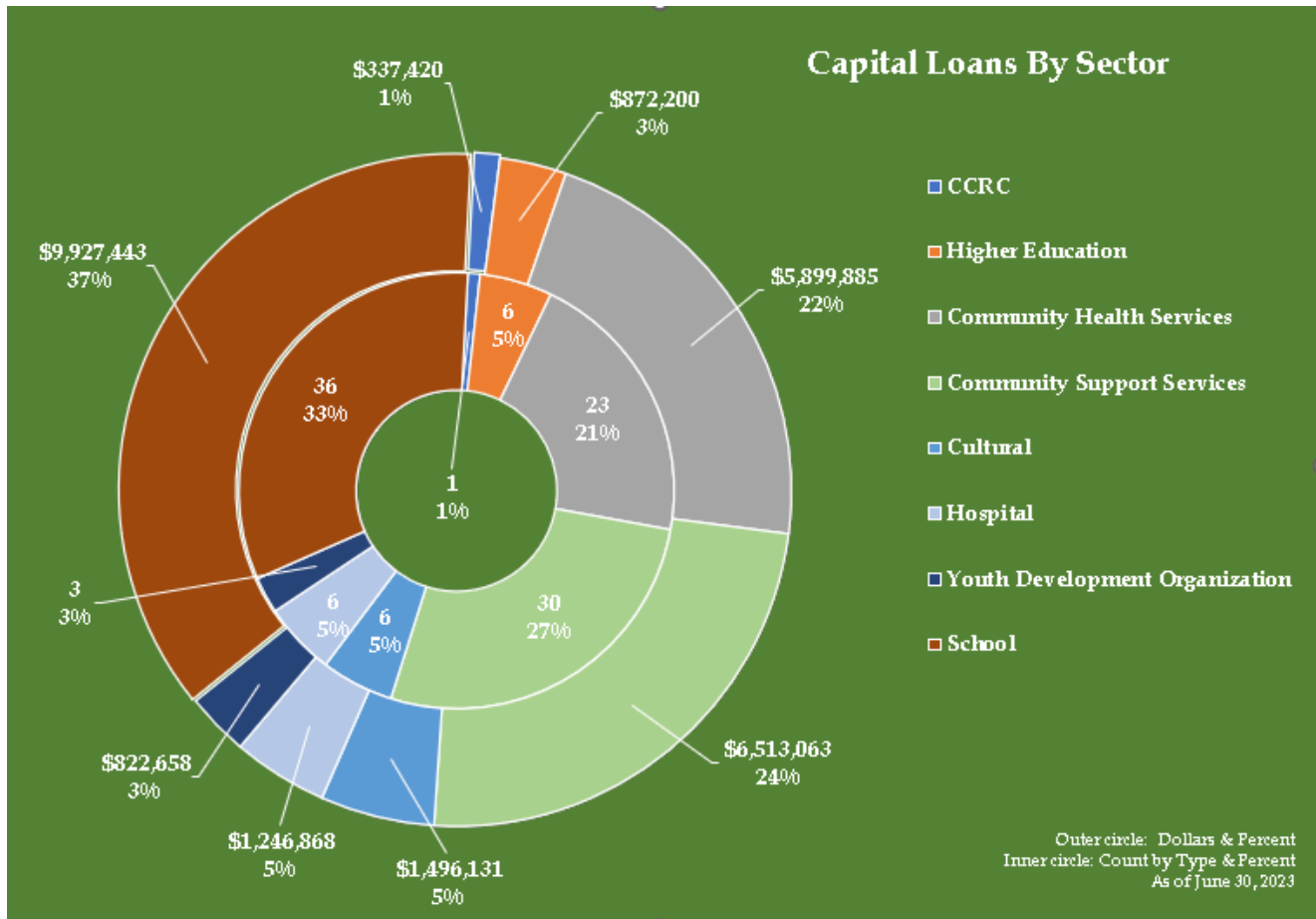
CAPITAL LOAN PROGRAM

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 co-lends up to 40% 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 with a floor of 2.25%. The minimum loan amount is \$50,000 and the maximum is \$450,000 per institution.

Capital Loan Program Summary:

- Since 1993, the Authority has participated in one hundred eleven loans.
- Provided funding of over \$27 million.
- Participating with three different banks in four current outstanding loans.
- The following loans were outstanding at June 30, 2023:

<u>INSTITUTION</u>	<u>DATED</u>	<u>%</u>	<u>NH HEFA</u>	<u>TOTAL LOAN</u>
Manchester Community Health Center	04/15/2019	27	\$ 450,000.00	\$ 1,670,000.00
The Granite YMCA	06/01/2019	18	310,000.00	1,720,000.00
MicroSociety Academy Charter School	03/31/2020	20	360,000.00	1,800,000.00
Friends Forever International	04/08/2022	40	<u>287,658.22</u>	<u>719,145.54</u>
	<i>Total</i>		<u>\$ 1,407,658.22</u>	<u>\$ 5,909,145.54</u>

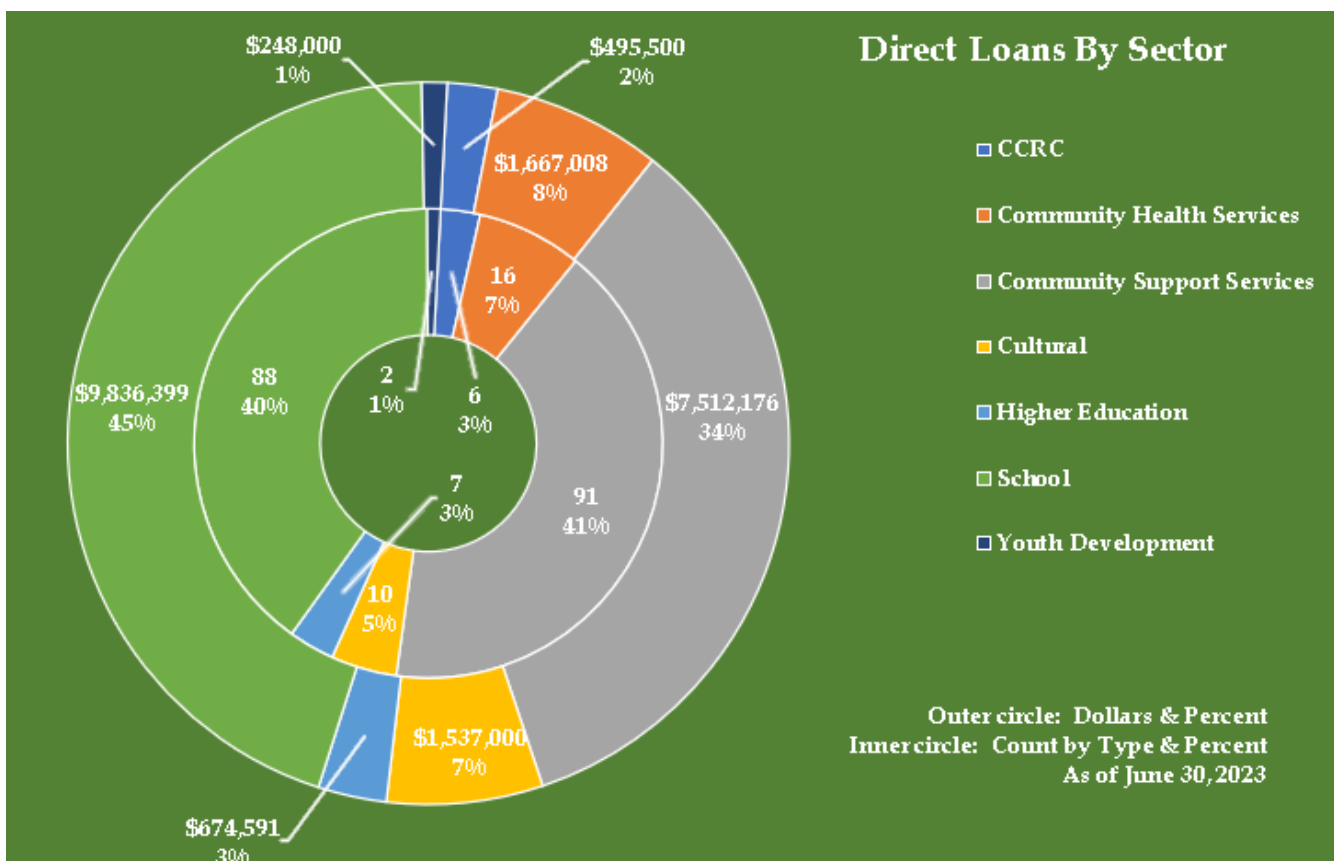


DIRECT LOAN AND DIRECT LOAN PLUS PROGRAMS

The Direct Loan Program provides loans up to \$200,000, at below market rates, for a term of 5 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.

The Direct Loan PLUS Program provides loans up to \$300,000, at below market rates, 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, 2023, the Authority has originated 220 loans for a total amount of \$21,970,674.72.



See Schedule 2 for list of outstanding Direct Loans at June 30, 2023

Schedule 1

Outstanding Bond Issues

OUTSTANDING BOND ISSUES AT JUNE 30, 2023

<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	18,800,000.00	1,095,000.00
Bishop Guertin High School	03/12/2002	6,200,000.00	2,850,000.00
Riverbend Community Mental Health	02/07/2003	6,000,000.00	2,575,000.00
Exeter Hospital	11/20/2003	20,000,000.00	10,365,000.00
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	874,327.49
Child & Family Services (Waypoint)	07/26/2007	5,540,000.00	3,458,500.00
Moore Center Services	08/30/2007	4,295,000.00	2,865,000.00
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	2,426,560.69
Manchester YMCA dba The Granite YMCA	10/04/2007	3,800,000.00	1,105,000.00
Derryfield School	04/25/2008	7,000,000.00	5,357,520.00
Riverbend Community Mental Health	07/24/2008	4,100,000.00	3,060,000.00
Havenwood-Heritage Heights	09/16/2009	14,910,000.00	11,225,000.00
Exeter Hospital	02/09/2012	32,565,000.00	19,375,000.00
Androscoggin Valley Hospital, Series B	03/29/2012	12,500,000.00	3,573,064.72
Holderness School	03/29/2012	4,500,000.00	4,075,000.00
Colby-Sawyer College	06/13/2012	27,000,000.00	20,834,232.15
Cardigan Mountain School	07/11/2012	11,000,000.00	8,607,852.25
RiverWoods at Exeter, Series A	09/28/2012	33,605,000.00	22,400,000.00
RiverWoods at Exeter, Series B	09/29/2012	32,000,000.00	23,865,000.00
Cheshire Medical Center	11/15/2012	29,650,000.00	21,715,000.00
Speare Memorial Hospital	12/07/2012	11,683,763.56	10,756,333.40
Catholic Medical Center	12/19/2012	35,275,000.00	13,900,000.00
Dublin School	05/03/2013	1,200,000.00	678,413.22
Coe-Brown Northwood Academy	05/14/2013	3,300,000.00	1,887,368.02
Saint Anselm College	07/25/2013	12,000,000.00	12,000,000.00
Boys & Girls Clubs of Concord	09/05/2013	3,000,000.00	692,069.84
Havenwood-Heritage Heights, Series B	11/01/2013	14,470,000.00	14,267,412.56
RiverMead at Peterborough	12/23/2013	13,550,000.00	5,358,000.00
Holderness School	04/23/2014	4,500,000.00	3,071,029.21
University System of New Hampshire	06/02/2014	21,760,000.00	4,715,000.00
Dartmouth-Hitchcock Obligated Group, Series B	08/13/2014	14,530,000.00	14,530,000.00
Southern New Hampshire University, Series A	08/27/2014	32,208,000.00	28,035,000.00
Southern New Hampshire University, Series B	08/27/2014	19,069,000.00	4,122,000.00
Keystone Hall	09/15/2014	3,963,900.00	3,263,130.39
Southern District YMCA, Series A	11/13/2014	2,750,000.00	1,837,795.64
Southern District YMCA, Series B	11/13/2014	2,904,000.00	663,612.98
University System of New Hampshire	05/13/2015	116,970,000.00	98,290,000.00
YMCA of Greater Nashua, Series A	05/19/2015	5,700,000.00	3,925,774.20
YMCA of Greater Nashua, Series B	05/19/2015	3,500,000.00	2,407,354.18
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	2,167,729.98
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	44,925,000.00
Dartmouth College, Series D	08/06/2015	44,665,000.00	44,590,000.00
Kimball Union Academy, Series A	08/27/2015	12,657,301.26	10,772,888.72
Kimball Union Academy, Series B	08/27/2015	2,000,000.00	1,656,250.00
New Hampshire Catholic Charities	08/31/2015	15,500,000.00	10,700,754.65
Catholic Medical Center, Series A	09/03/2015	24,070,000.00	19,750,000.00

Continued...

<u>INSTITUTION</u>	<u>DATE OF FINANCING</u>	<u>ORIGINAL ISSUE</u>	<u>OUTSTANDING</u>
Catholic Medical Center, Series B	09/03/2015	\$ 8,650,000.00	\$ 7,420,000.00
Littleton Hospital, Series A	10/01/2015	5,331,100.00	3,856,827.13
Littleton Hospital, Series B	10/01/2015	20,753,200.00	15,684,192.69
Concord Christian Academy, Series A	12/08/2015	6,012,174.28	5,057,971.62
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	2,448,460.00
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 New Hampshire	05/18/2016	53,890,000.00	38,970,000.00
Dartmouth-Hitchcock Obligated Group, Series B	07/01/2016	10,970,000.00	10,970,000.00
Birch Hill Terrace dba RiverWoods Manchester	07/08/2016	12,680,000.00	6,033,590.47
Havenwood-Heritage Heights, Series A	08/25/2016	8,415,028.00	3,677,638.00
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	29,750,306.72
Southern New Hampshire Medical Center	11/09/2016	59,345,000.00	48,530,000.00
Saint Anselm College	11/10/2016	17,445,000.00	11,260,000.00
Elliot Hospital	11/15/2016	147,020,000.00	123,240,000.00
Easter Seals, Series A	12/20/2016	13,015,000.00	9,554,998.00
Easter Seals, Series B	12/20/2016	9,175,000.00	5,453,817.65
Memorial Hospital	12/22/2016	14,875,000.00	11,295,000.00
Proctor Academy	01/25/2017	25,000,000.00	17,598,439.56
Genesis Behavioral Health, Series A	06/09/2017	4,373,750.00	3,858,402.58
Hillside Village, Series A	06/19/2017	57,395,000.00	56,710,000.00
Hillside Village, Series B	06/19/2017	17,210,000.00	3,050,000.00
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	12,390,483.00
Huggins Hospital, Series B	06/30/2017	14,160,667.00	12,542,491.00
Mental Health Center of Greater 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	3,085,237.06
University System of New Hampshire, Series A	12/06/2017	53,805,000.00	46,215,000.00
University System of New Hampshire, Series B	12/06/2017	49,020,000.00	39,875,000.00
Tilton School, Series A	12/20/2017	13,676,000.00	12,429,024.98
Tilton School, Series B	12/20/2017	2,000,000.00	1,645,726.01
Dartmouth College	12/21/2017	37,660,000.00	37,660,000.00
RiverMead at Peterborough, Series B	12/21/2017	30,000,000.00	15,606,271.60
Concord Hospital	12/21/2017	54,210,000.00	54,210,000.00
Dartmouth-Hitchcock Obligated Group, Series A	12/27/2017	122,435,000.00	122,435,000.00
Dartmouth-Hitchcock Obligated Group, Series B	12/27/2017	109,800,000.00	109,800,000.00
Partners HealthCare System, Inc.	12/28/2017	99,565,000.00	90,390,000.00
Dartmouth-Hitchcock Obligated Group, Series A	02/21/2018	83,355,000.00	83,355,000.00
Saint Anselm College	03/06/2018	61,150,000.00	54,148,258.70
PALF dba John H. Whitaker, Series A	04/13/2018	4,615,000.00	4,098,956.41
PALF dba John H. Whitaker, Series B	04/13/2018	2,632,663.00	2,209,893.36
New England Carpenters Training Fund	04/26/2018	5,000,000.00	4,294,574.72
RiverWoods Durham, Series A	05/31/2018	52,980,000.00	52,980,000.00
Kendal at Hanover, Series A	06/11/2018	13,323,319.34	10,848,333.32
Kendal at Hanover, Series B	06/11/2018	25,906,000.00	23,840,000.00
Dartmouth-Hitchcock Obligated Group, Series C	08/15/2018	25,865,000.00	22,860,000.00
Hunt Community	09/06/2018	16,981,323.21	15,104,302.65
New Hampshire Catholic Charities	10/25/2018	3,100,000.00	2,860,758.13
YMCA of Greater Nashua, Series A	03/22/2019	5,200,000.00	4,745,181.83
Rivier University, Series A	04/01/2019	13,696,539.03	12,948,764.00
Rivier University, Series B	04/01/2019	17,000,000.00	16,170,380.87
The White Mountain School	05/09/2019	5,600,000.00	5,065,213.97

Continued...

<u>INSTITUTION</u>	<u>DATE OF FINANCING</u>	<u>ORIGINAL ISSUE</u>	<u>OUTSTANDING</u>
Elliot Hospital	08/30/2019	\$ 20,500,000.00	\$ 13,102,707.03
Southern New Hampshire Health Systems	08/30/2019	24,500,000.00	15,659,332.84
Dartmouth-Hitchcock Obligated Group, Series A	10/17/2019	99,165,000.00	99,165,000.00
New Hampton School, Series A	12/13/2019	11,568,031.04	10,528,568.73
New Hampton School, Series B	12/13/2019	5,431,968.96	5,345,796.95
Dartmouth-Hitchcock Obligated Group, Series A	01/29/2020	125,000,000.00	125,000,000.00
St Paul's School	07/09/2020	30,000,000.00	30,000,000.00
Pinkerton Academy, Series A	10/22/2020	29,798,908.90	25,361,511.44
Pinkerton Academy, Series B	10/22/2020	14,201,091.10	14,201,091.10
Brewster Academy	10/28/2020	18,872,000.00	17,467,445.49
RiverMead at Peterborough	04/01/2021	20,910,218.98	19,823,137.87
Concord Hospital, Series R	07/06/2021	12,520,000.00	10,093,000.00
Concord Hospital, Series A	07/14/2021	43,770,000.00	41,660,000.00
Bowman Place, Series B-1	08/30/2021	42,295,000.00	42,295,000.00
Bowman Place, Series B-2	08/30/2021	2,555,000.00	2,555,000.00
The Scott-Farrar Home	09/09/2021	16,400,000.00	15,778,874.53
Rivier University	09/30/2021	10,000,000.00	10,000,000.00 dba
Birch Hill Terrace dba RiverWoods Manchester	10/29/2021	8,000,000.00	8,000,000.00
New England College	03/22/2022	27,500,000.00	27,360,312.95
Presidential Oaks	03/31/2022	4,000,000.00	3,835,863.07
Huntington at Nashua	04/21/2022	20,000,000.00	18,677,172.37
YMCA Camp Belknap	05/19/2022	3,500,000.00	3,500,000.00
Taylor Community, Series A	06/23/2022	13,430,774.38	13,141,636.36
Taylor Community, Series B	06/23/2022	30,569,225.62	22,108,047.70
Monadnock Community Service Center, Inc.	06/30/2022	3,375,000.00	3,303,610.00
Concord Hospital	07/06/2022	36,582,000.00	36,582,000.00
Saint Anselm College	07/11/2022	30,000,000.00	30,000,000.00
Spaulding Academy & Family Services	08/18/2022	9,000,000.00	9,000,000.00
Academy of Science & Design	11/30/2022	11,000,000.00	11,000,000.00
Rivier University	12/14/2022	15,000,000.00	15,000,000.00
Covenant Health Systems, Inc.	03/14/2023	56,060,000.00	56,060,000.00
Pinkerton Academy	03/31/2023	7,000,000.00	7,000,000.00
University System of New Hampshire	06/07/2023	115,430,000.00	115,430,000.00
			<u>\$ 3,273,595,430.54</u>

Schedule 2

Outstanding Direct Loans

OUTSTANDING DIRECT LOANS AT JUNE 30, 2023

<u>INSTITUTION</u>	<u>DATED</u>	<u>RATE</u>	<u>PURPOSE</u>	<u>LOAN AMOUNT</u>
Castle Preservation Society	04/05/18	1.00%	paving & septic	\$ 200,000.00
Cardigan Mountain School	08/28/18	1.00%	vehicle	58,447.00
Nashua Center for the Multiply Handicapped	10/19/18	1.00%	vehicle	30,100.00
The White Mountain School	10/25/18	1.00%	vehicle	66,000.00
Manchester Community Music School	10/29/18	1.00%	roof repairs	19,000.00
Woodside School	11/30/18	2.25%	refinance debt	300,000.00
YMCA of Greater Nashua	12/05/18	1.00%	cardio equipment	200,000.00
Mount Saint Mary Academy	12/17/18	1.00%	roof & capital repairs	50,000.00
Windham Academy Public Charter School	12/28/18	1.00%	renovations	200,000.00
Seacoast Learning Collaborative, Inc.	02/22/19	1.00%	vehicles	65,000.00
Manchester YMCA dba The Granite YMCA	02/27/19	1.00%	vehicle	83,106.00
Daniel Webster Council Inc., Boy Scouts of America	03/11/19	1.00%	vehicles	74,801.78
Opportunity Networks	06/19/19	2.25%	condos	275,000.00
The New Hampton School	06/20/19	1.00%	vehicles	80,310.00
Farmsteads of New England	06/12/19	1.00%	vehicle	15,992.93
Bishop Guertin High School	07/10/19	1.00%	air conditioning	200,000.00
Robert Frost Charter School	07/30/19	1.00%	working capital	30,000.00
Tilton School	07/31/19	1.00%	vehicles	113,260.00
Concord Family YMCA	07/31/19	1.00%	renovations	110,000.00
Mount Saint Mary Academy	08/15/19	2.25%	refinance capital projects	250,000.00
Windham Academy Public Charter School	12/05/19	2.25%	refinance/expansion	130,000.00
Nashua Center for the Multiply Handicapped	12/05/19	1.00%	vehicle	47,222.00
New Hampshire Masonicare dba Evergreen Place	12/17/19	1.00%	vehicle	24,500.00
New Hampton School	12/27/19	1.00%	vehicle	120,000.00
Brain Injury Association	12/30/19	1.00%	refinance	180,000.00
Greater Seacoast Community Health	06/17/20	2.25%	renovations	300,000.00
Community Bridges	06/24/20	1.00%	phone system	59,530.00
Castle Preservation Society	06/25/20	1.00%	HVAC	75,000.00
The White Mountain School	08/07/20	1.00%	vehicle	67,977.00
Kimi Nichols Center, Inc.	10/06/20	1.00%	vehicles	134,095.00
Seacoast Learning Collaborative	02/01/21	1.00%	vehicle	65,000.00
Moore Center Services	02/19/21	1.00%	vehicle	42,615.00
Nashua Center for the Multiply Handicapped	02/19/21	1.00%	vehicle	37,800.00
Farmsteads of New England	03/01/21	1.00%	tractor	22,250.00
Daniel Webster Council Inc., Boy Scouts of America	04/06/21	1.00%	vehicles	54,190.00
Carroll County YMCA Camp Huckins	05/28/21	1.00%	property	200,000.00
Gathering Waters Chartered Public School	07/12/21	1.00%	equipment	100,000.00
Gathering Waters Chartered Public School	07/12/21	1.00%	working capital	100,000.00
The Scott-Farrar Home	07/15/21	1.00%	purchase vehicle	90,000.00
Farmsteads of New England	07/16/21	1.00%	purchase min van	36,284.00
Second Start	07/22/21	1.00%	vehicle	55,815.00
Tilton School	08/06/21	1.00%	vehicles	100,000.00
Kimball Union Academy	08/12/21	1.00%	vehicle	119,153.00

Continued...

<u>INSTITUTION</u>	<u>DATED</u>	<u>RATE</u>	<u>PURPOSE</u>	<u>LOAN AMOUNT</u>
Girls Inc. of New Hampshire	10/18/21	1.00%	bus	\$ 28,130.26
Community Crossroads	11/22/21	1.00%	vehicle	22,470.00
Thomas More College	11/16/21	1.00%	refinance	110,641.29
Making Community Connections Charter School	12/07/21	2.25%	renovations	100,000.00
Northeast Woodland Chartered Public School	01/07/22	2.25%	working capital	175,000.00
MicroSociety Academy Charter School	02/23/22	1.00%	renovations	95,000.00
Upper Valley Music Center, Inc.	03/10/22	1.00%	HVAC	120,000.00
Colonial Theatre Group, Inc.	03/14/22	2.25%	renovations	300,000.00
Coastal Waters Chartered Public School	04/05/22	2.25%	working capital	200,000.00
Next Charter School	04/05/22	2.25%	renovations	260,000.00
Webster House	04/19/22	1.00%	HVAC	200,000.00
Manchester YMCA dba The Granite YMCA	05/25/22	1.00%	bus	59,500.00
Nashua Center for the Multiply Handicapped	06/30/22	1.00%	vehicle	59,344.00
Girls Inc. of New Hampshire	07/14/22	1.00%	vehicle	50,000.00
Northeast Woodland Chartered Public School	07/14/22	1.00%	outdoor renovations	125,000.00
Rochester Opera House	07/29/22	1.00%	renovation/equipment	165,000.00
The Founders Academy Public Charter School	08/31/22	2.25%	roof renovations	300,000.00
Beech Hill School	09/08/22	1.00%	outdoor classroom	200,000.00
Farmsteads of New England	10/17/22	1.00%	vehicle	48,000.00
Kimi Nichols Center, Inc.	10/31/22	1.125%	vehicle	65,421.00
Lionheart Classical Academy Chartered Public School	11/07/22	2.25%	working capital	200,000.00
Daniel Webster Council Inc., Boy Scouts of America	11/10/22	1.125%	tractor	119,372.00
The Oliverian School, Inc.	11/18/22	1.125%	restructuring debt	300,000.00
NFI North, Inc.	11/29/22	1.00%	finance housing	200,000.00
PALF dba John H Whitaker Place	02/21/23	1.125%	vehicle	100,000.00
Nashua Center for the Multiply Handicapped	02/15/23	1.00%	vehicle	64,019.00
Heartwood Public Charter School	03/06/23	2.25%	working capital	200,000.00
Girls Inc. of New Hampshire	04/12/23	1.125%	vehicle	20,000.00
Positive Street Art	04/12/23	1.125%	vehicle	48,000.00
Surry Village Charter School	04/19/23	2.25%	working capital	100,000.00
The PLUS Company, Inc.	04/24/23	1.125%	vehicles	63,382.00
Onaway Camp Trust	06/01/23	1.125%	renovations	200,000.00
Carroll County YMCA Camp Huckins	06/19/23	1.125%	vehicle	47,112.00
			Total	<u>\$9,412,840.26</u>