

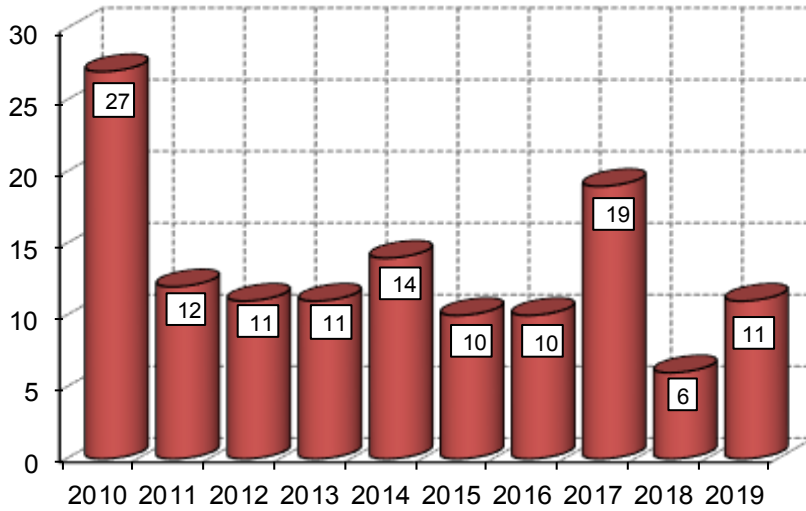
MEASURES OF PERFORMANCE

MAINE HEALTH & HIGHER EDUCATIONAL
FACILITIES AUTHORITY



ANNUAL MEETING
DECEMBER 3, 2019
PORTLAND, MAINE

Number Of Loans Closed
By Calendar Year



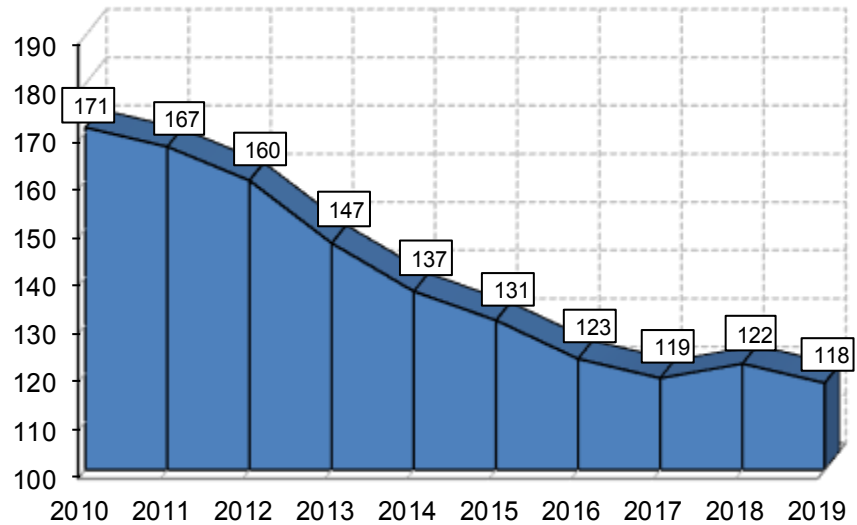
NUMBER OF LOANS

The Authority has adopted four bond resolutions and currently has bonds outstanding under two. The number of loans issued in a given year is a combination of many factors, including refunding eligibility and interest rates.

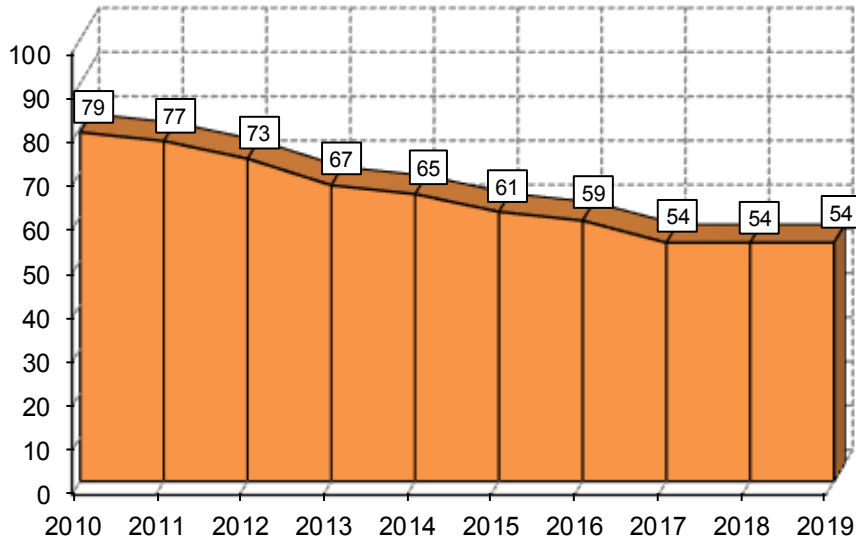
NUMBER OF OUTSTANDING LOANS

The number of outstanding loans has declined in recent years as there has been no new money reserve fund resolution loans.

Number Of Loans With Principal Balance By Calendar Year



Distinct Borrowers Served
By Calendar Year



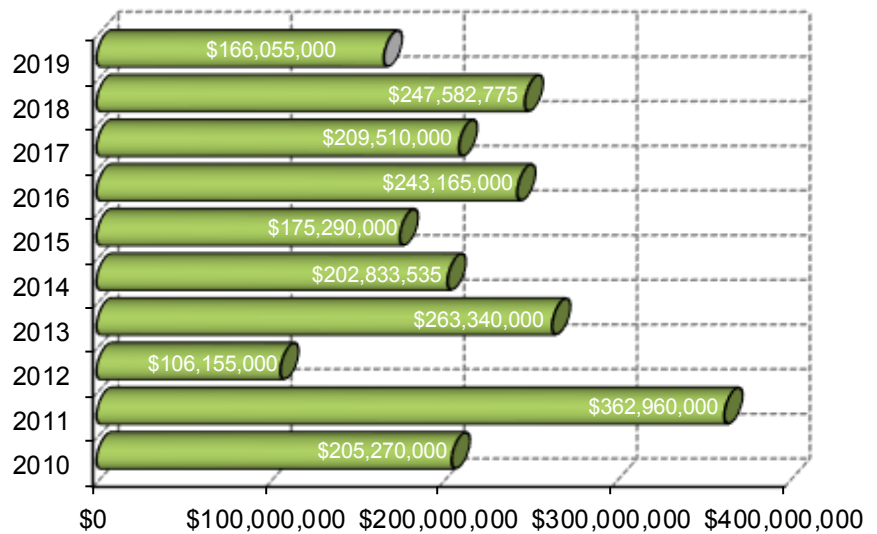
**DISTINCT
BORROWERS SERVED**

The decline in the distinct borrowers served is a result of a number of refinancings of facilities in the taxable nursing home resolution as well as the lack of new money loans issued within the reserve fund resolution.

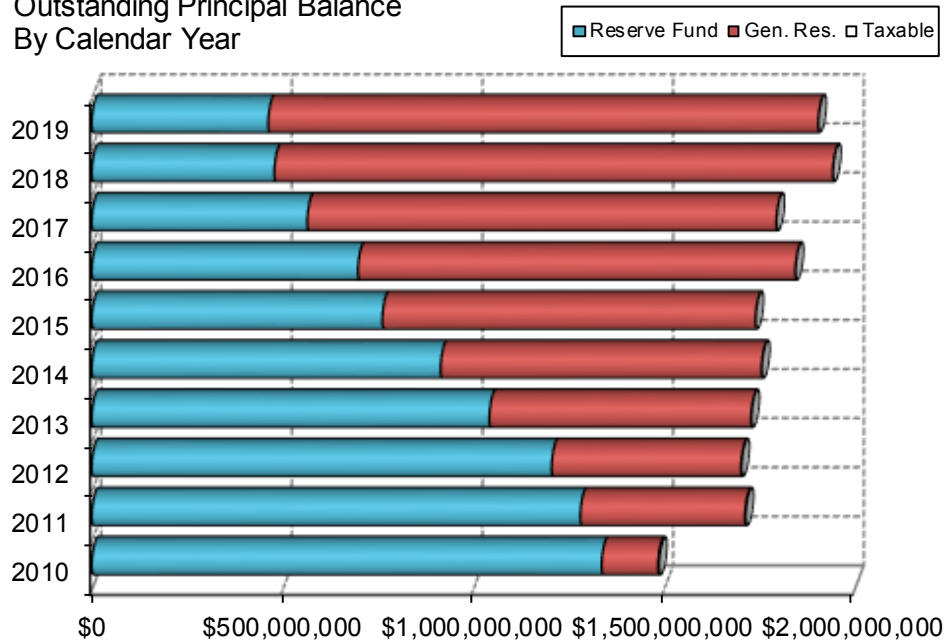
BONDS ISSUED

The dollar amount of bonds issued by the Authority varies from year to year based on interest rates, refundable bonds, and large individual projects.

Bonds Issued By Calendar Year



Outstanding Principal Balance By Calendar Year



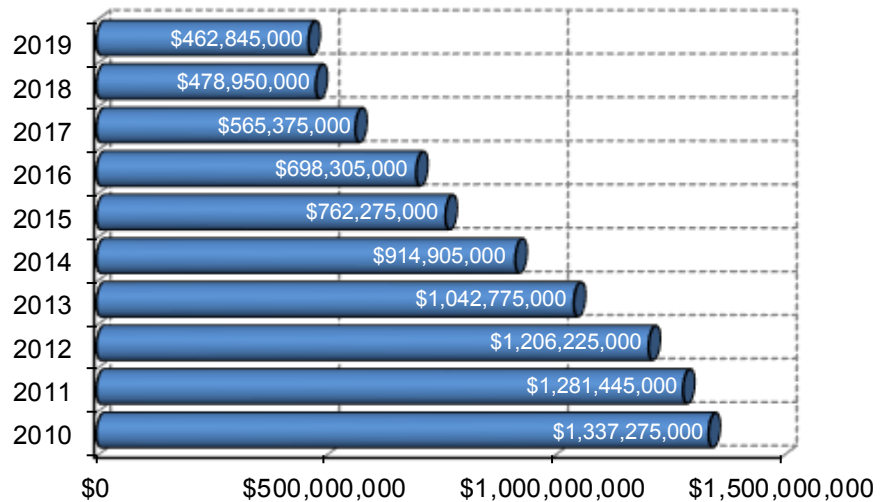
AMOUNT OF PRINCIPAL BALANCE

The total principal outstanding for all the Authority's programs currently exceeds \$1.9 billion.

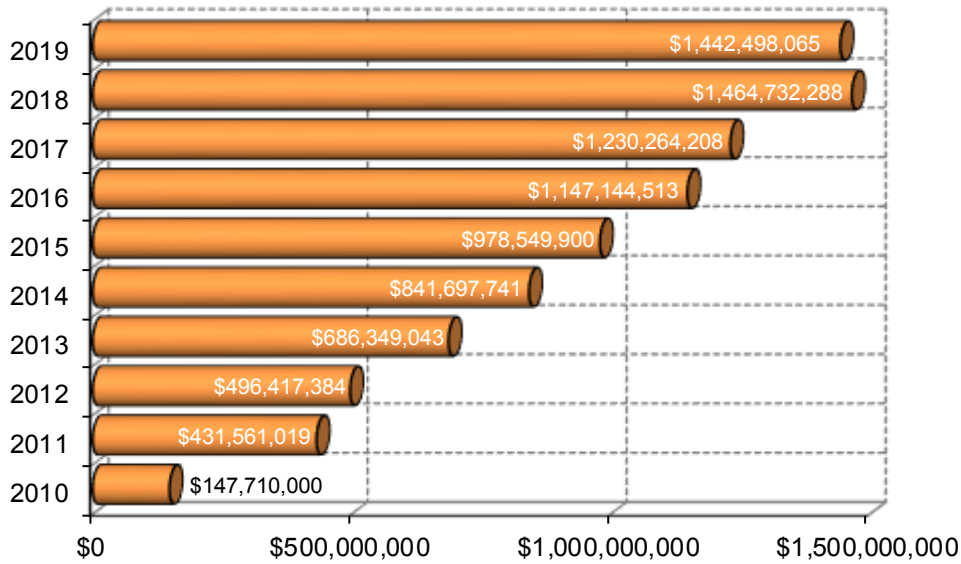
RESERVE FUND RESOLUTION OUTSTANDING PRINCIPAL BALANCE

The Moral Obligation reserve fund programs provide the lowest cost capital available to all types of Maine health and higher educational borrowers.

Reserve Fund Resolution Outstanding Principal Balance By Calendar Year



General Resolution Outstanding Principal Balance By Calendar Year



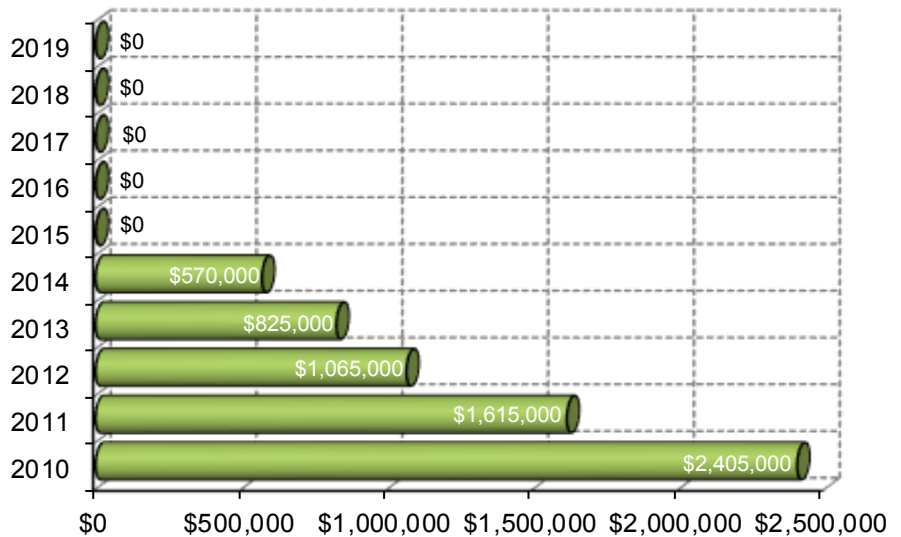
**GENERAL RESOLUTION
OUTSTANDING
PRINCIPAL BALANCE**

Conduit bond issuance has increased significantly since 2010 due to the inability to issue new money loans within the Reserve Fund Resolution.

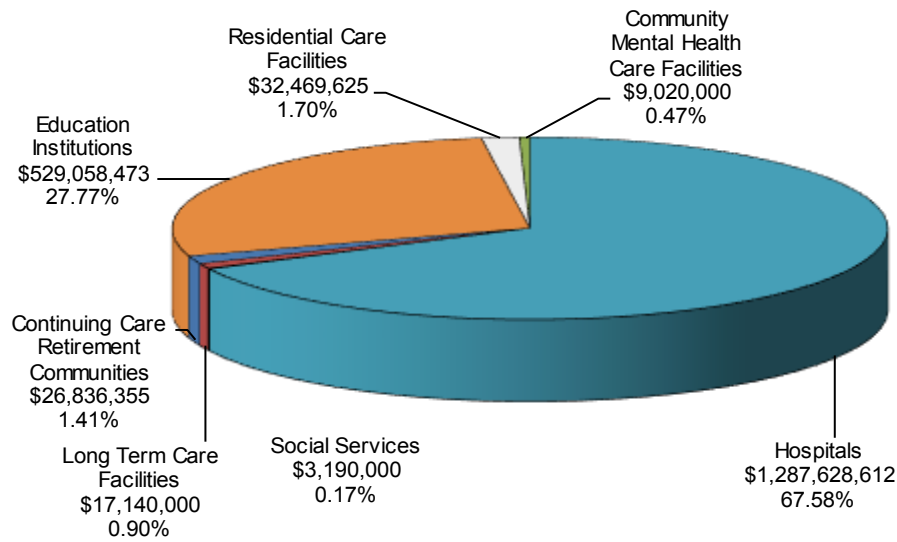
**TAXABLE
OUTSTANDING
PRINCIPAL BALANCE**

The Authority's taxable nursing home loans have been paid off either through refinancing or full amortization of the loans.

Taxable Resolution Outstanding Principal Balance By Calendar Year



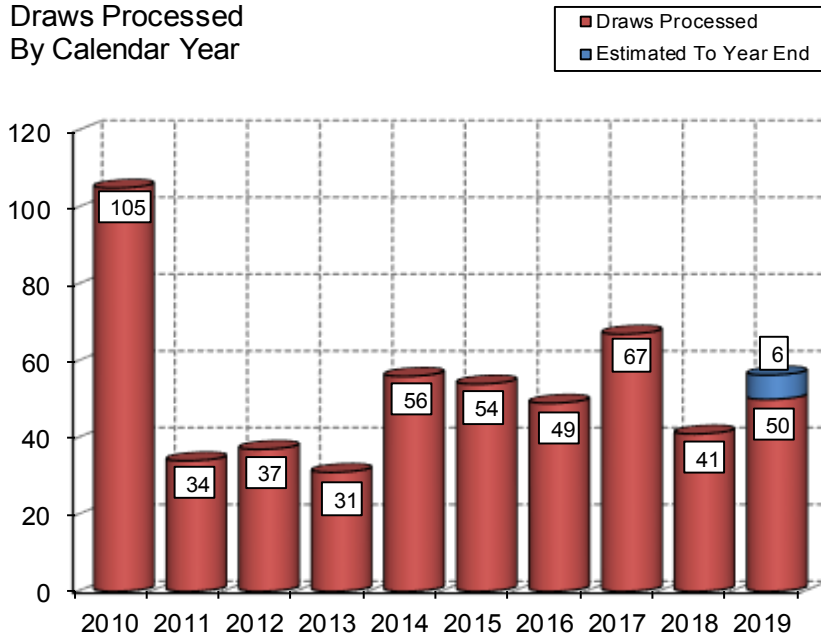
Outstanding Principal Balance
By Institution Type For 2019



**PRINCIPAL BALANCE
BY INSTITUTION TYPE**

Hospitals and educational institutions continue to constitute the largest percentage of debt outstanding, with a combined outstanding debt of ninety-five percent.

Draws Processed By Calendar Year



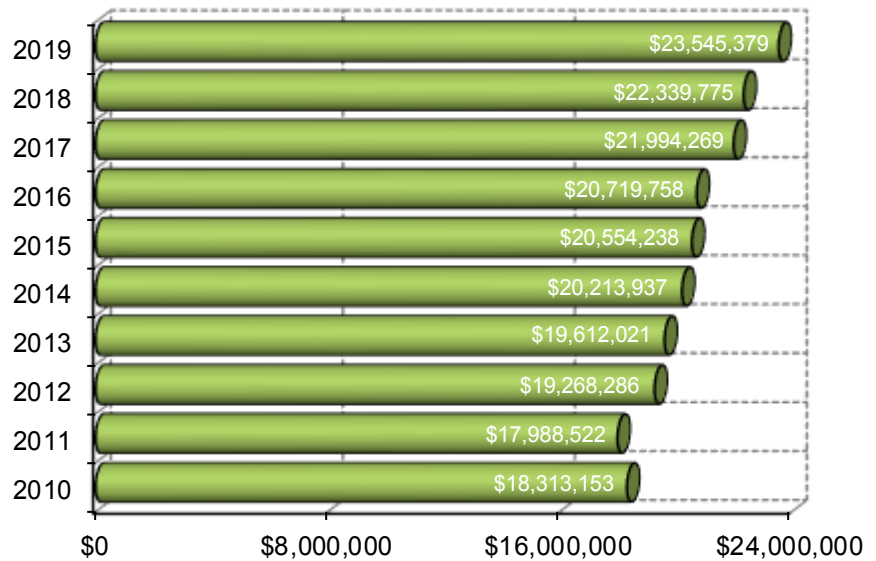
DRAWS PROCESSED

A primary function after a sale is processing draws against construction funds. The number of draws processed has a direct relationship to the new money bonds issued. Generally construction proceeds are required to be spent within two years of issuing bonds for projects.

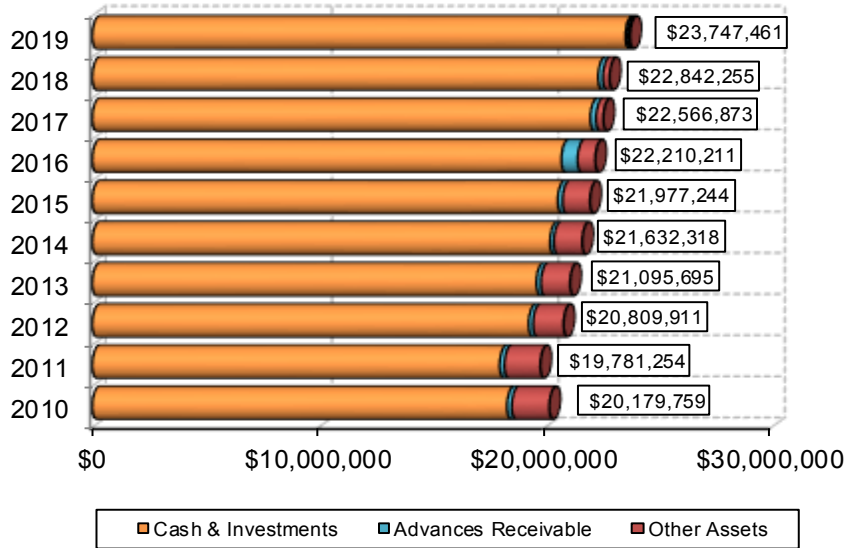
CASH & INVESTMENTS IN OPERATING FUND

During FY 2010, the Authority established the Supplemental Reserve Fund of approximately \$24 million which is pledged to bondholders. Other cash and investment balances have gradually increased.

Cash & Investments By Fiscal Year



Operating Assets By Fiscal Year



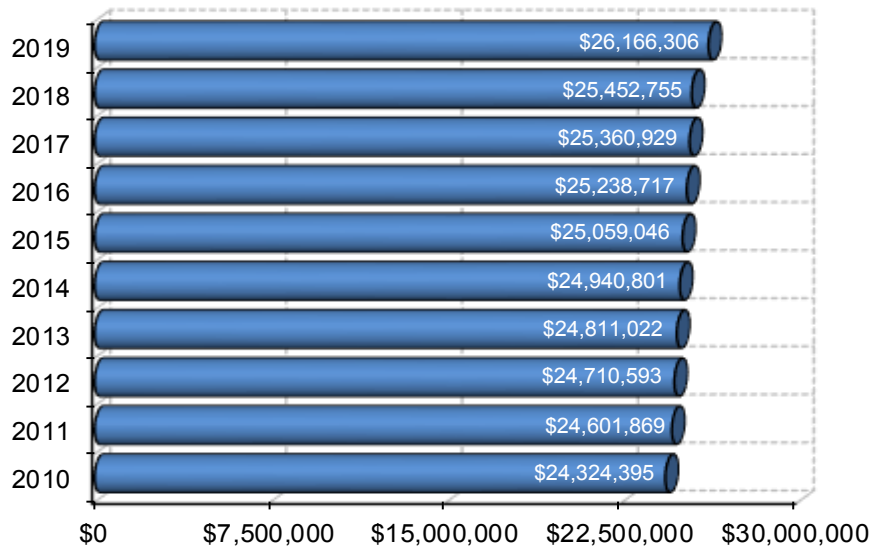
OPERATING ASSETS

Operating assets have increased steadily as cash and investments have increased, with most other assets remaining relatively constant. In FY 2010, \$24 million was used to establish the Supplemental Reserve Fund which is pledged to bondholders.

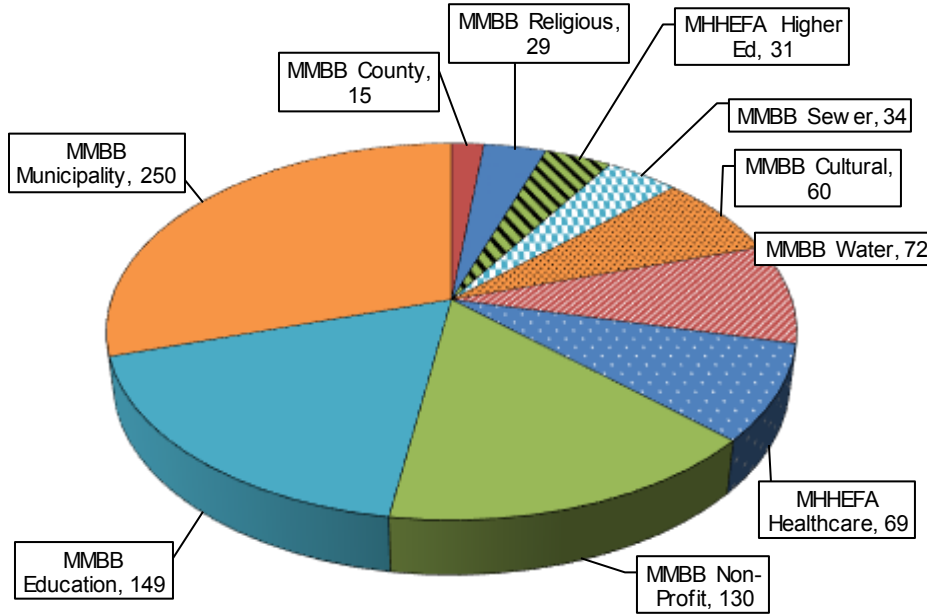
SUPPLEMENTAL RESERVE FUND

During FY 2010, the Authority created the Supplemental Reserve Fund, funded from operating assets and pledged to the bondholders, to further bolster and protect the moral obligation pledge of the State.

Supplemental Reserve Fund By Fiscal Year



Membership By Category

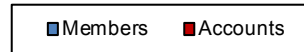


MAINE POWEROPTIONS (MPO) MEMBERSHIP

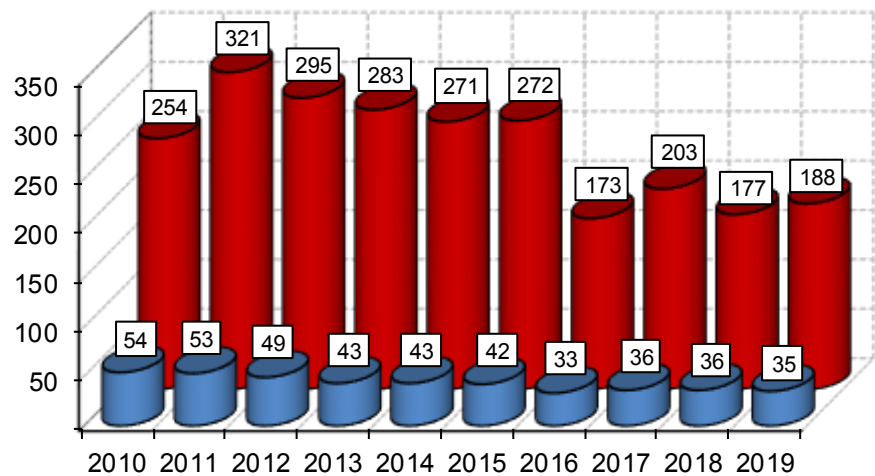
MPO membership is open to all MHHEFA and MMBB borrowers and not-for-profit institutions in Maine. The highest percentage of membership is from the municipal sector, although in recent years there has been more interest from not-for-profit institutions. There remains a high level of interest in our energy consortium and new members are joining to take advantage of the program.

MPO Fuel Program - Contracted Members & Accounts

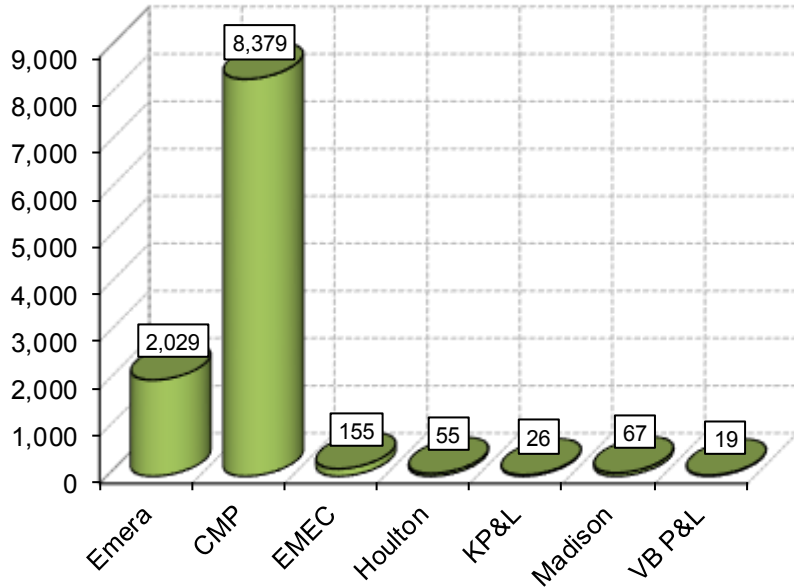
The fuel program participation continues to fluctuate. Higher prices reduce participation, lower pricing increases participation. The conversion from fuel oil to propane or natural gas has also decreased participation levels. Many larger communities in Southern Maine have converted to natural gas and many in Kennebec Valley have converted to natural gas in the past couple of years. As larger numbers of participants use natural gas, MPO is hopeful about offering a purchasing program for this product.



MPO Contracted Fuel Members & Accounts By Calendar Year



Number of Electricity Accounts By Utility Company



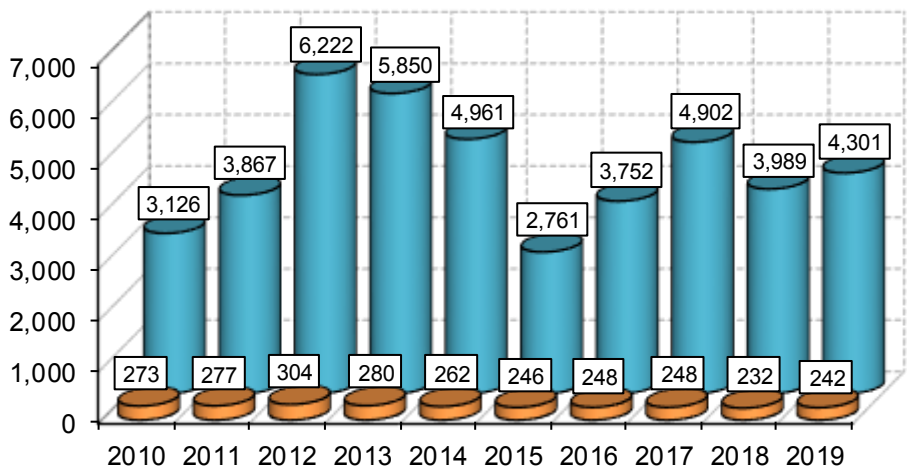
MPO ELECTRICITY PROGRAM - ACCOUNTS BY UTILITY

The bulk of MPO electricity members are in the Emera-Maine and CMP territory. A strong competitive supply market exists in these regions and easy access to account information allows the programs to flourish. For those accounts not in the New England electricity grid but located in Northern Maine and connected to the New Brunswick (Canada) grid, there are few opportunities. Access to account information in this region is costly and potential suppliers must own generation assets in this area.

MPO ELECTRICITY PROGRAM - CONTRACTED MEMBERS & ACCOUNTS

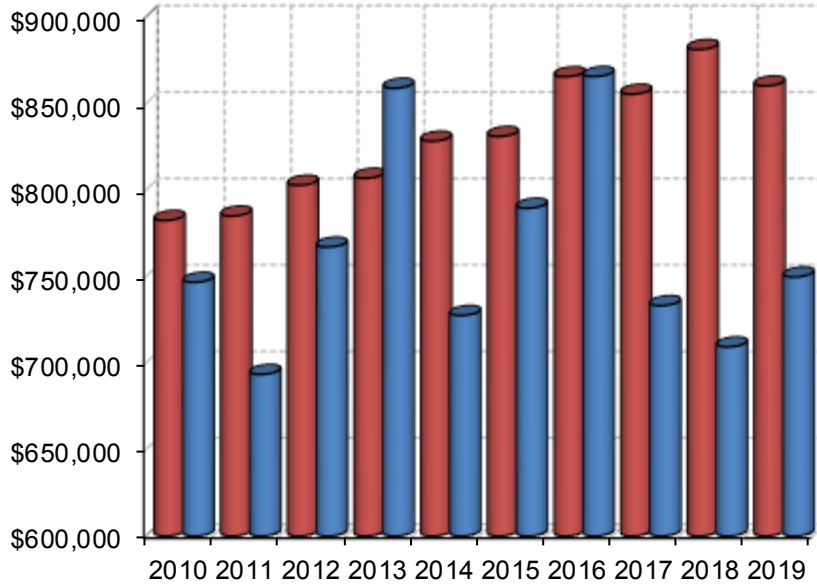
The number of participants in the MPO electricity program remains strong with many loyal members. Participant levels have increased by expanding the program to serve more rate classes and adding load response programs. The small rate class participation will continue to fluctuate with short-term market opportunities. MPO's continued efforts to explain a complex electricity market has maintained interest in the program.

Members Accounts



MPO Contracted Electricity Members & Accounts By Calendar Year

Budgeted vs. Actual Expenditures By Fiscal Year



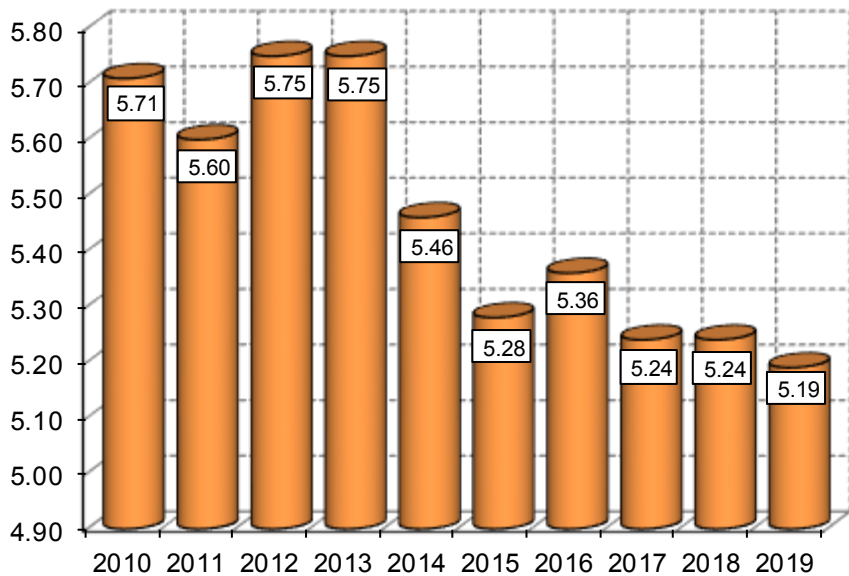
BUDGETED VS. ACTUAL EXPENDITURES

The budget and actual expenditures have largely remained constant for the past 10 years. The Authority shares staff and office space with the MMBB and the MGFA, which are apportioned to the three Authorities based on anticipated staff activity for the budget year. In addition to shared expenses fluctuating between budget years, specific expenses to the Authority, such as consultants or legal, may be budgeted and not spent or overspent for a fiscal year, depending on the activity of the Authority.

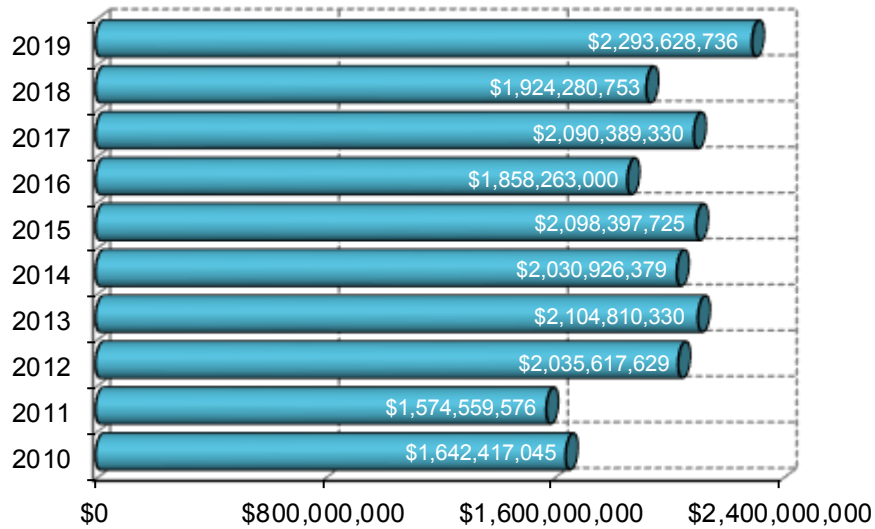
FULL TIME EMPLOYEE EQUIVALENTS

Time allocated for all of the employees to all of the Authority's programs have generally remained constant over the last 10 years. Full time employee equivalent decreased from a high of 5.75 in 2012 and 2013 to 5.19 in 2019 through a process of re-aligning responsibilities and automating data entry.

Full Time Employee Equivalents By Fiscal Year



Gross Assets By Fiscal Year



GROSS ASSETS

Gross assets in the operating fund of restricted and trustee funds have remained fairly constant over the past several years. Bond activity and construction funds held in trustee funds contribute to fluctuations in gross assets.