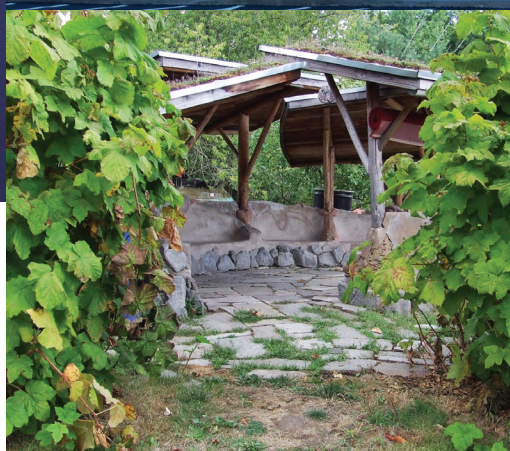




# OFA

Oregon Facilities Authority



# 30 YEARS

Helping Nonprofits Thrive




Oregon Facilities Authority  
Annual Report • June 30, 2020

Office of the State Treasurer  
Tobias Read • State Treasurer





## FRONT COVER PHOTOS

<b>Greenhill Humane Society and SPCA, Eugene, SNAP, 2018</b>	<b>Legacy Health, Portland, Traditional, 2010, 2011, 2014, 2016, 2020</b>	<b>National University of Natural Medicine, Portland, SNAP, 2008, 2010, 2015</b>
<b>Victory Academy, Sherwood, SNAP, 2015</b>		<b>The International School, Portland, SNAP, 2007, 2012, 2016</b>
 <p><b>30 YEARS</b></p> <p><b>Morrison Child and Family Services, Portland, SNAP, 2008, 2012, 2017</b></p>		
<b>Helping Nonprofits Thrive</b>		
<b>PeaceHealth, Springfield, Traditional, 1995, 1998, 2001, 2004, 2007, 2008, 2009, 2011, 2014, 2018</b>		<b>Reed College, Traditional, 1991, 1995, 2000, 2006, 2007, 2008, 2017</b>



Oregon Episcopal School, Portland, Traditional, 2004, 2015

**Gwendolyn Griffith • Executive Director**

Oregon Facilities Authority  
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# OFA

Oregon Facilities Authority



OFFICE OF THE STATE TREASURER

TOBIAS READ  
OREGON STATE TREASURER

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**GWENDOLYN GRIFFITH**  
EXECUTIVE DIRECTOR  
**JESSICA MORGAN**  
ASSOCIATE EXECUTIVE DIRECTOR  
**NICK PHAM**  
EXECUTIVE ASSISTANT



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PORTLAND, OREGON 97204  
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Greetings:

On behalf of the Board and staff of the Oregon Facilities Authority (OFA), I am pleased to provide you with the Annual Report of the activities of the Authority for the fiscal year ending June 30, 2020.

This is OFA's 30th year of operations. The Legislature created OFA (then, "HHECFA") in 1989 at the request of State Treasurer Tony Meeker. The Authority closed its first financing in 1990. Since then, OFA has facilitated almost \$5 billion in nonprofit financing in 197 different Projects around our State.

This fiscal year, OFA closed four transactions in an amount totaling \$190,828,000 on behalf of Oregon nonprofits. The fiscal year ended as the world began to understand the havoc the global pandemic is wreaking. Indeed, this year's Borrowers are a microcosm of how COVID-19 has affected nonprofits. Lewis & Clark College, OMSI, and Legacy Health have all faced significant coronavirus challenges, and all have swiftly pivoted to innovative ways of providing services, while at the same time keeping their communities safe. You may find the fourth Borrower, Metro East Web Academy, of particular interest in these difficult times. This public charter school, located in Gresham, is in its 11th year of providing online education for students not served by regular educational programs. It is uniquely positioned to weather this crisis and can serve as a leader in this now-ubiquitous method of education.

As the health and economic costs of the COVID-19 crisis continue to mount, Oregon nonprofits will be under enormous stress at the very moment that Oregonians need their services the most. Like everyone, nonprofits are trying to "do more with less." For example, we have already seen nonprofits deferring capital projects that were to break ground in 2021 to expand services. We at OFA are particularly grateful for the Oregon banks that have stepped up to assist nonprofits participating in the Small Nonprofit Accelerated Program (SNAP Program) with loan modifications that will help them through this difficult time. In the coming year, OFA will continue to be a resource for nonprofits as they serve Oregonians through – and after – this pandemic.

As always, if OFA can assist you or nonprofits in your community, please feel free to contact me.

Thank you for allowing us to be of service.

Sincerely,

Gwendolyn Griffith  
Executive Director





**REPORT OF OREGON FACILITIES AUTHORITY  
TO THE  
GOVERNOR, STATE OF OREGON  
TREASURER, STATE OF OREGON  
LEGISLATIVE ASSEMBLY, STATE OF OREGON  
FOR THE FISCAL YEAR ENDING JUNE 30, 2020**

**The Honorable Kate Brown**  
*Governor*  
State of Oregon  
900 Court St. NE, Suite 160  
Salem, Oregon 97301

**The Honorable Tobias Read**  
*State Treasurer*  
State of Oregon  
900 Court St. NE, Suite 159  
Salem, Oregon 97301

**The Honorable Peter Courtney**  
*President of the Senate*  
State of Oregon  
900 Court St. NE, S-201  
Salem, Oregon 97301

**The Honorable Laurie Monnes  
Anderson**  
*President Pro Tempore of the Senate*  
State of Oregon  
900 Court St. NE, S-211  
Salem, Oregon 97301

**The Honorable Rob Wagner**  
*Senate Majority Leader*  
State of Oregon  
900 Court St. NE, S-223  
Salem, Oregon 97301

**The Honorable Fred Girod**  
*Senate Republican Leader*  
State of Oregon  
900 Court St. NE, S-401  
Salem, Oregon 97301

**The Honorable Tina Kotek**  
*Speaker of the House*  
State of Oregon  
900 Court St. NE, H-269  
Salem, Oregon 97301

**The Honorable Barbara Smith  
Warner**  
*House Democratic Leader*  
State of Oregon  
900 Court St. NE, H-295  
Salem, Oregon 97301

**The Honorable Christine Drazan**  
*House Republican Leader*  
State of Oregon  
900 Court St. NE, H-395  
Salem, Oregon 97301

.....  
This 30th annual report by the Oregon Facilities Authority is submitted pursuant to ORS 289.240. It covers the period commencing July 1, 2019, and ending June 30, 2020. Prior to January 1, 2002, the Authority's name was the "Health, Housing, Educational and Cultural Facilities Authority" (HHECFA).

# OVERVIEW OF THE AUTHORITY

## THE OREGON FACILITIES AUTHORITY: HELPING NONPROFITS THRIVE FOR 30 YEARS



Tobias Read, Oregon State Treasurer

*“The Oregon Facilities Authority helps nonprofits with low-cost financing for real estate and other capital projects, allowing these health clinics, schools and other charities to build stronger and more resilient communities. Oregon Treasury is proud to support this work and gratified to see the positive changes in communities across the state.”*

• Tobias Read, Oregon State Treasurer

The Oregon Facilities Authority (OFA or the Authority) is the Oregon agency that helps 501(c)(3) organizations access low-cost financing for capital projects through the issuance of conduit revenue bonds. These bonds typically (but not always) produce tax-exempt interest. Since its first financing 30 years ago, OFA has issued almost \$5 billion in conduit revenue bonds for 197 different Projects. These Projects include the construction, purchase and remodeling of buildings, the purchase of equipment, and the refinancing of loans previously taken out for these purposes. The rules of the federal tax laws apply to OFA's tax-exempt financings and Oregon law defines the Projects that qualify for OFA assistance.

OFA offers two different financing structures for Applicants. The Traditional Bond Program accommodates large financing amounts, complex structures and credit support arrangements. The SNAP Program is best for simple Projects with financing that resembles traditional commercial mortgages. The SNAP Program typically involves lower costs than the Traditional Program. The OFA Executive Director assists Applicants in selecting the OFA program that best suits their transactions.



Providence Health & Services, Portland, Traditional, 2011, 2013, 2015



## NONPROFIT ORGANIZATIONS THROUGHOUT OREGON RELY ON OFA FINANCING FOR CAPITAL PROJECTS

OFA and the Office of the State Treasurer work closely together to facilitate the statewide issuance of bonds and loans for 501(c)(3) organizations. OFA has assisted OFA Borrowers with Projects in 12 of the 36 Oregon counties. In addition, OFA can assist with out-of-state Projects if the Borrower has a significant connection with Oregon. Every year, OFA holds Board meetings and Informational Sessions in Portland and other communities around the State to ensure that nonprofits know about OFA's services. During the COVID-19 pandemic, these meetings are being held virtually.

### PROJECTS BY OREGON COUNTY: 1990-2020

County Name	Number of Projects	Total Amount Issued
Benton	7	\$263,940,000
Clackamas	6	\$382,761,000
Clatsop	1	\$7,815,000
Deschutes	7	\$35,440,000
Jackson	6	\$95,430,473
Klamath	1	\$2,400,000
Lane	27	\$1,431,997,767
Lincoln	3	\$41,185,000
Marion	12	\$167,310,867
Multnomah	101	\$2,274,558,087
Washington	12	\$143,818,592
Yamhill	14	\$137,120,000
<b>12</b>	<b>197</b>	<b>\$4,983,776,786</b>

OFA is the only statewide issuer of tax-exempt bonds and loans for nonprofit organizations in Oregon. While in Oregon certain governmental organizations may issue bonds locally, OFA's team brings unmatched specialized knowledge and a deep understanding of financing structures to a nonprofit financing transaction. OFA also administers a comprehensive program for post-issuance compliance, thereby reducing risk for the state and nonprofit Borrowers.



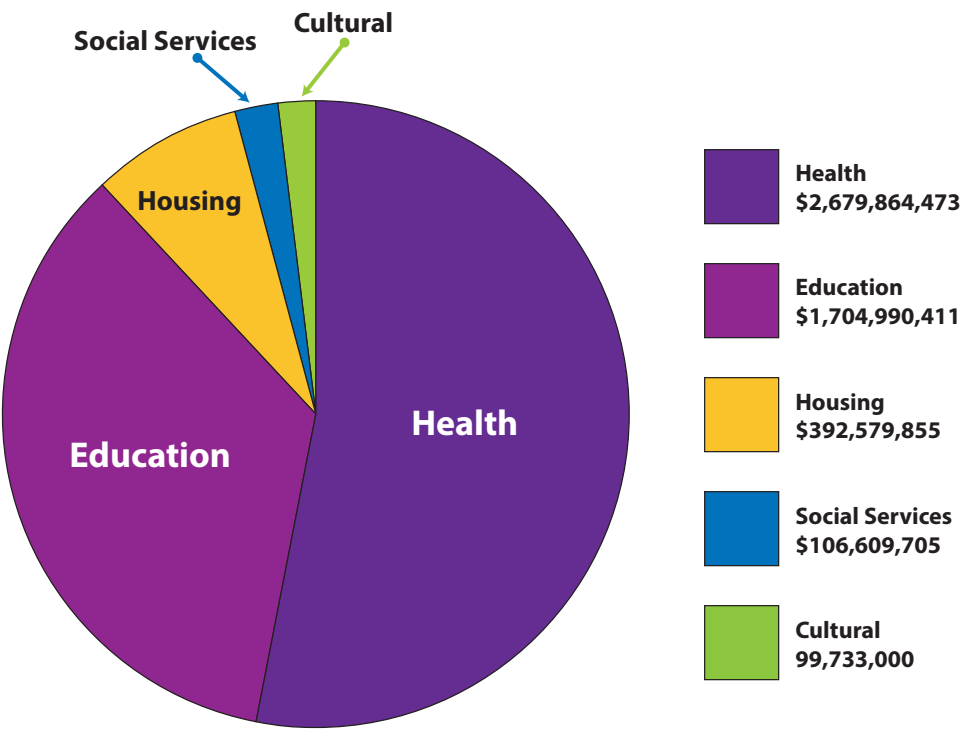
Swallowtail School, Inc., Cornelius, SNAP, 2017

OFA's mandate from the State Treasurer's Office includes assisting nonprofits in every Oregon county, not just those listed above. OFA welcomes inquiries from nonprofits, banks, project advisors, and governments about potential projects throughout our State.

# OFA HELPS NONPROFITS IN DIVERSE FIELDS OF SERVICE

As discussed in the History of the Authority (see pages 8-11), OFA originally was able to assist nonprofits only in the service areas of housing, education, and cultural activities. Health care was almost immediately added, and over the years, more categories were added. In 2005, the Legislature expanded the Authority’s jurisdiction to include any organization with 501(c)(3) status with a Project in Oregon. As a result, OFA nonprofit Borrowers include a wide range of organizations helping Oregonians in almost every charitable activity. The Chart below summarizes the range of OFA’s Projects by sector and total amounts issued.

BOND ISSUANCE BY NONPROFIT INDUSTRY



Mercy Corps, Portland, SNAP, 2015







Eric H. Johansen, OFA Board Chair

*As it enters its fourth decade of providing Oregon's nonprofit organizations with access to the tax-exempt bond markets, the Oregon Facilities Authority (OFA) stands ready to assist these organizations in navigating through the COVID-19 pandemic and the unprecedented human and financial challenges encountered in 2020. Through its Traditional Bond and SNAP Loan Programs, OFA assisted four nonprofit organizations in accessing nearly \$191,000,000 in capital for new projects and for refinancing outstanding debt during 2020. In addition, OFA assisted several organizations in restructuring existing loans to help ameliorate cash flow challenges posed by the pandemic. As we move into 2021 and the continuing challenges we all face, OFA will redouble its efforts in partnering with Oregon's nonprofit organizations to assist them in continuing to provide critical services.*

• Eric H. Johansen, OFA Board Chair

Shangri-La Corporation, Salem, SNAP, 2011



# HISTORY OF THE AUTHORITY

## THE ORIGINS OF THE AUTHORITY



**Patrick "Pat" H. Clancy** served as Financial Advisor to the Authority from its inception in 1989 until his retirement in 2018. As Financial Advisor with Western Financial Group and with PFM Financial Advisors LLC, Pat advised OFA and the State Treasurer's Office not only about the financial details of potential OFA transactions, but also about financing structures, procedures, and trends in tax-exempt financing nationwide.

At OFA's request, Pat recalled the origins of the Authority.

*"OFA began life as "HECFA"- the Housing, Educational and Cultural Facilities Authority. The Oregon Legislature created it at the behest of then State Treasurer, Anthony (Tony) Meeker. The concept was brought to Treasurer Meeker by a banking group from Chicago which had worked with the Chicago Museum of Science and Industry on a successful financing of a major new building. The Oregon Museum of Science and Industry was engaged in a similar effort (reviewed on pages 17-19 of this Report). Treasurer Meeker saw this as an opportunity to help OMSI move forward with its expansion, as well as assist other Oregon nonprofits with capital projects.*

*"The creation of HECFA made it possible for OMSI and other Oregon nonprofits to sell bonds at favorable tax-exempt rates for the first time. Most bonds sold in the early days of HECFA were sold to investors via national banking companies. The initial HECFA issues were generally sizable and beyond the capacity of local banks, although some of these banks did get involved.*

*"The OMSI financing took months to complete and before it was over the State had retained a new banking firm and worked with other agencies in the State to augment the HECFA bonds with other sources of funds. OMSI exists today in a large part due to the efforts of HECFA. However, although OMSI was the first application to HECFA, it was not the first financing to close. Private colleges were also newly able to take advantage of tax-exempt rates via HECFA and the Authority closed several college financings during its first few years. Shortly after the OMSI transaction, the Oregon Coast Aquarium also took advantage of this new financing method. These large cultural institutions and colleges made up the majority of HECFA's early work.*

*"Treasurer Meeker assembled the first OFA Board, Executive Director (Bill Love) and panel of advisors in 1990. That Board, drawing upon the OFA advisors' expertise and other states' models, developed the first set of OFA administrative rules and procedures. Because the legal requirements for nonprofit tax-exempt bonds and trends in financial structures for these bonds change over time, the various OFA Boards and advisors since OFA's inception have amended these rules and procedures in order to keep pace with developments in the field.*

***"Happy Birthday to OFA, and congratulations on 30 years of helping nonprofits — both large and small — grow and succeed!"***

**HECFA Created**

**First Issuance**

**1989**

**1990**



## DEVELOPMENT OF OFA

*"State Treasurer Tony Meeker's objective was to make tax-exempt financing available under federal and state law more broadly available in the State. The biggest hole was financings for tax-exempt entities. Local governments offered a few options, but they didn't seem to have the administrative infrastructure or the in-house expertise needed to support nonprofits. Furthermore, these local options were limited in the types of projects they could fund, which left a large segment of the nonprofit sector unserved. Treasurer Meeker, who had been a longtime legislator, helped the Legislature understand the value of a State-wide issuer for nonprofits throughout Oregon."*

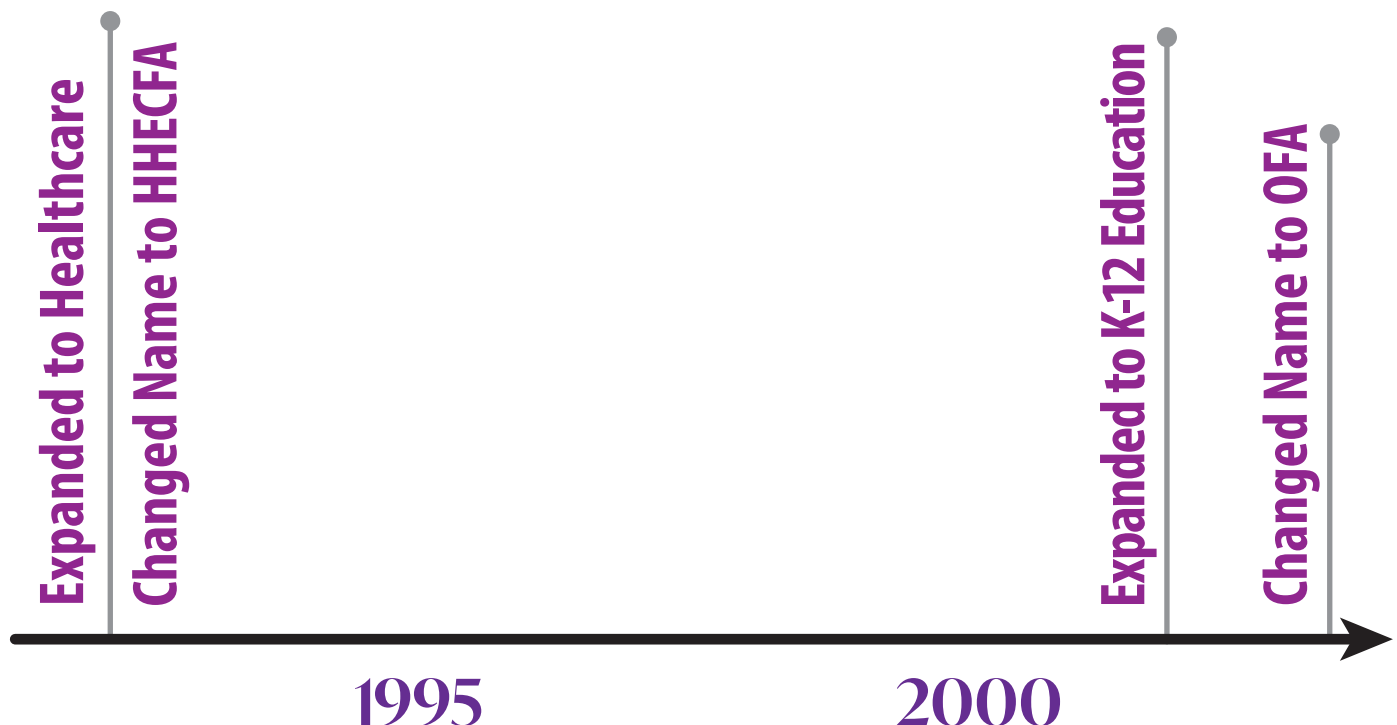
*"The initial legislative authorization provided a financing vehicle for educational institutions, housing and cultural institutions like museums. The Authority advisors sought to make its procedures clear and attended to ease of access, so that nonprofit financing teams would find the process straightforward and economical."*

*"The Authority program quickly gained a reputation as a "user friendly," can-do agency (which it proudly maintains to this day). This resulted in a growing demand to add other financing capabilities, which the Legislature has accommodated over the years. Along the way (thankfully for those of us who had to produce legal documents) the name was shortened from the "Health, Housing, Education and Cultural Facilities Authority" to the Oregon Facilities Authority, or OFA."*

***"Congratulations to the Authority on 30 years of successful operations! May the next 30 years be as productive and beneficial to the people of the State of Oregon as the first 30."***



**Edward "Ed" Einowski**, a partner in Stoel Rives LLP (ret.) was the Authority's first Bond Counsel. Ed was instrumental in setting up the Authority's procedures and administrative rules. Among other of his many contributions to Oregon public finance, Ed initiated a comprehensive rewrite and modernization of Oregon's public finance laws. At OFA's request, Ed reflected on the development of the Authority in its early years.



## GROWTH OF OFA: SNAP PROGRAM AND BEYOND



**Randall Edwards** served as the Oregon State Treasurer from January 1, 2001 to January 4, 2009. As Treasurer, Randall and his team created the Oregon College Savings Plan, and guided Oregon out of a difficult recession.

Gwen Griffith interviewed former State Treasurer, Randall Edwards, and former Director of Debt Management, Laura Lockwood-McCall, about their perspectives on the development of OFA.

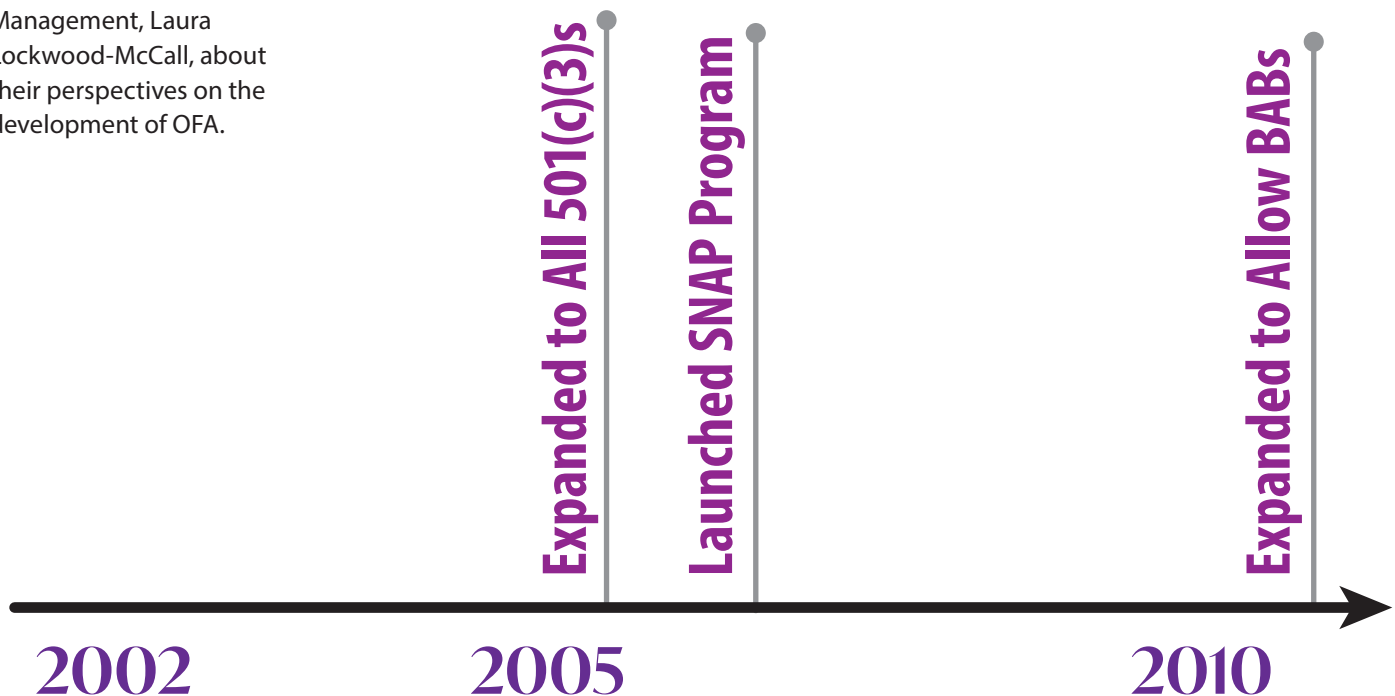
**Q: Under your leadership, OFA blossomed. Why did you focus on OFA?**

**Randall:** I've run for office because I want government to improve the lives of real people. I first "met" OFA (it was called "HHECFA" back then) when I was a legislative aide to Oregon State Treasurer Jim Hill, and it seemed like the kind of program that could really make a difference in people's lives. By the time I became Treasurer, the Authority was doing good work, but it seemed stuck in an eddy. I knew OFA had the potential to do much more, but I needed help from someone who had lived and breathed nonprofit financing. That's when Laura joined our team.

**Laura:** Randall and his team were a perfect fit for me because we all shared a common vision. We knew there was a vast ecosystem of nonprofits in Oregon that served a wide variety of human needs and that OFA could help those nonprofits. We also recognized that OFA's traditional methods of conduit financings were way too expensive for smaller nonprofits.

**Q: How did you go about expanding OFA's mission and footprint?**

**Laura:** One of our first steps was to go to the Legislature to ask that OFA's statutory authority be expanded to allow it to serve any 501(c)(3) nonprofit with a Project in Oregon. This change would open the door to many nonprofits which had sought OFA's help over the years, but had to be turned away. Thank goodness for Randall's experience in the Legislature! This major remodel of OFA's statute moved easily through the Legislature in 2007.





# GROWTH OF OFA: SNAP PROGRAM AND BEYOND

**Randall:** Along the way, “HHECFA” (which no one knew how to pronounce) became the “Oregon Facilities Authority” (OFA for short) and the Board was expanded from five to seven members. We’ve been blessed with amazing volunteer Board Members over the years. As State Treasurer, I met a wide variety of people who were a perfect fit for OFA because they were deeply committed to understanding and helping nonprofits. Gunnar Ingraham, Sue Cutsogeorge, Courtney Wilton, Beth deHamel, Baruti Artharee, Kevin McAuliffe—and many, many others—embraced the changes we were considering, and they helped make the organization what it is today.

**Laura:** There was also quite a bit of “blocking and tackling” to be done. We hired you, Gwen, because you speak the language of nonprofits. The Board adopted good governance practices, and we changed the administrative rules and practices to be more borrower-friendly. OFA has become the issuer of choice for many nonprofits in a wide range of services to Oregonians.

**Q: What is your proudest achievement at OFA?**

**Laura and Randall:** *SNAP!*

**Randall:** In government, it can be difficult to help smaller entities. Laura and I posed a challenge to ourselves: How can we allow smaller nonprofits to access the benefits of tax-exempt financing at a reasonable cost? The SNAP Program was the answer. The program looks simple now, but it certainly wasn’t back then. Laura pulled it all together—she knew what the nonprofits needed and could both imagine and implement a program to help them. The SNAP Program has made a positive difference in the lives of so many Oregonians who rely on their local nonprofits for services.

**Laura:** “SNAP” stands for “Small, Nonprofit, Accelerated Program.” We wanted a fast, economical way for nonprofits to borrow money from banks in a way that seemed like a regular commercial loan, but with the lower tax-exempt interest rate savings. With the help of the OFA Board, Carol McCoog and her team as SNAP Counsel, and Gwen, we were able to design the SNAP Program and test it with a few nonprofits and banks. It has been a great success. The program launched in 2007, and OFA has helped 49 different nonprofits using the SNAP Program.

**Laura and Randall:** *We both wish OFA a Happy 30th Birthday and look forward to many more years of OFA helping Oregonians!*



**Laura Lockwood-McCall** served as Debt Management Director for the Office of the State Treasurer from 2004 to October, 2020. Previously Laura served for many years as a public finance officer in state and local governments in other states.

For a photo of OFA’s first SNAP Bond transaction, see page 24.

Expanded to Allow  
Out of State Insurance



## PROJECTS OF THE OREGON FACILITIES AUTHORITY 2019-2020

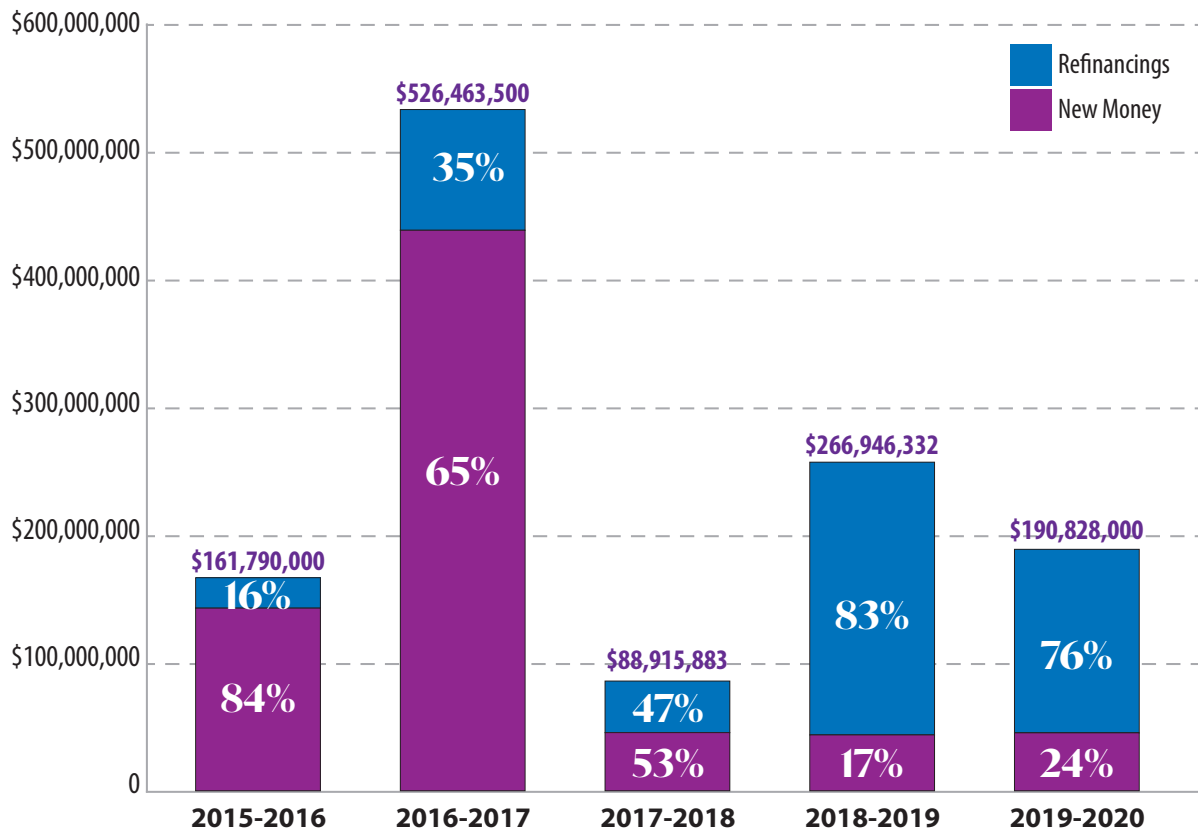
In 2019-2020, OFA continued to focus on Traditional Bond Program transactions, and for the first time in many years, OFA did not close a SNAP transaction during the fiscal year. OFA issued \$190,828,000 of total bonds during the fiscal year, well under its bonding limit for the biennium. Two Projects (for a total of \$32,173,000) were bank placements, one Project was a limited offering to qualified institutional buyers (\$6,625,000), and one Project was a retail public offering (\$152,030,000). For the first time, OFA issued 100% taxable debt in a retail public offering, for Lewis & Clark College. Taxable offerings by nonprofits have been increasing nationwide, due to the changes made by the 2017 Tax Act prohibiting advance refundings on a nontaxable basis as well as the low interest rate environment.

Reflecting existing trends nationwide, over 75% of OFA's issuance amounts in this fiscal year involved refundings of existing debt. Low market interest rates have made refunding transactions particularly attractive. As can be seen in the Chart below, over the past five years refunding debt as a percentage of all debt issued through OFA has been increasing.



La Clinica del Valle Family Health Care Center, Inc., Medford, SNAP, 2018

### FIVE YEAR COMPARISON OF OFA'S NEW MONEY AND REFUNDING PROJECTS





## OFA PROJECTS FY 2019-2020



**\$6,625,000**

**Metro East Web Academy**

**Traditional Program – Limited Offering**

**\$ 6,240,000 Tax-Exempt**

**\$ 385,000 Federally Taxable**

**Bond Counsel:** Orrick Herrington & Sutcliffe LLP

**Underwriter:** Piper Jaffray & Co.

**Closed:** December 19, 2019

Metro East Web Academy (“MEWA”) is an Oregon public charter school in its 11th year of operation. The Gresham-Barlow School District is the School’s sponsor. MEWA was established to provide a high quality education for children not served by a public or private school. Its curriculum provides an educational alternative using effective computer technology and quality digital materials delivered online to reach children who would not otherwise have access to a traditional program of studies leading to a diploma. MEWA opened its doors in 2009 to 70 students in grades 6-12. It expanded to grades K-5 in 2017 and currently serves 550 students. Its philosophy of education is anchored in individualized student learning and graduation plans.

The proceeds of the limited bond offering were used to purchase and renovate a building of almost 20,000 sq. ft. for the School’s use. The facility is located in Gresham, Oregon. This was MEWA’s first transaction through OFA.







**\$7,498,000**

**Oregon Museum of Science and Industry (OMSI)**

**Traditional Program – Direct Placement**

**Purchasing Institution:** Wells Fargo Bank, N.A.

**Bond Counsel:** Orrick Herrington & Sutcliffe LLP

**Closed:** April 30, 2020

The Oregon Museum of Science & Industry (“OMSI”) is one of the nation’s leading science museums with an international reputation in science education. Its mission is to inspire curiosity by engaging science learning experiences for students of all ages and backgrounds. OMSI fosters experimentation and the exchange of ideas, and helps its community make smart, informed choices. OMSI helps people build the confidence and skills they need for whatever the future holds through hands-on, high quality learning experiences in the museum, located on the Portland waterfront, and at OMSI’s world-class resident camps. OMSI also is a leader in one of the largest statewide science education programs in the United States.

The Bond proceeds were used to make major improvements to the roof of OMSI’s facility and to refinance the OFA 2015 Series A Bonds.

In 1990, OMSI was the first nonprofit to apply to OFA. It sought financing for construction of its new facility on the Portland waterfront (see p. 17-19). The 2020 financing was OMSI’s third financing through OFA.







**\$24,675,000**

**Legacy Health**

**Traditional Program – Direct Placement**

**Purchasing Institution:** JP Morgan

**Bond Counsel:** Orrick Herrington & Sutcliffe LLP

**Closed:** March 16, 2020

Legacy Health is an Oregon nonprofit corporation operating six hospitals, including the Randall Children's Hospital, as well as inpatient and home hospice programs, and primary and specialty care clinics in Portland and the surrounding areas. Legacy's mission is to bring good health to Legacy's people, patients, community and its world.

The proceeds of the Bonds were used to refinance OFA Series 2010A tax-exempt bonds and to pay costs of issuance. This was Legacy Health's fifth financing through OFA.





# Lewis & Clark



**\$152,030,000**

**Lewis & Clark College**

**Traditional Program – Retail Offering**

**100% Federally Taxable**

**Bond Counsel:** Orrick Herrington & Sutcliffe LLP

**Underwriter:** Morgan Stanley

**Closed:** March 17, 2020

Lewis & Clark College is a private, nonprofit institution of higher education established in 1867 and based in Portland, Oregon. The College provides education for undergraduates through the College of Arts and Sciences, and for graduate students through the Graduate School of Education and Counseling, and to law students through the Lewis & Clark Law School. The mission of Lewis & Clark College is to know the traditions of the liberal arts, to test their boundaries through ongoing exploration, and to hand on to successive generations the tools and discoveries of this quest. By these means, the institution pursues the aims of all liberal learning: to seek knowledge for its own sake and to prepare for civic leadership.

The bond proceeds were used to refinance the OFA 2011 Series A Bonds and to finance up to \$35 million of new capital projects. The College had identified five different projects for which the “new money” component might be used, and ultimately selected the major renovation of the Templeton Student Center for these funds. Financing for Lewis & Clark College projects, including the Templeton Student Center, was OFA’s first financing in 1990. (See back cover)

The bonds were federally taxable. This was Lewis & Clark’s ninth financing through OFA.



## BORROWER HIGHLIGHT: OREGON MUSEUM OF SCIENCE & INDUSTRY (OMSI)

OMSI traces its origins to the exhibition of Oregon's rich natural resources in the Portland City Hall Museum in 1896. In the mid-1940s, businessman Ralph Lloyd hosted the "Oregon Museum of Science and Industry" in his Northeast Portland home, which even included the first planetarium in the Northwest. Having outgrown this location, OMSI opened its doors as a dedicated science museum in Washington Park in 1958, on land leased from the City of Portland for just a dollar per year.

With extraordinary community support and an innovative vision for its future, OMSI was the Authority's first Applicant thirty years ago. It sought \$8 million to make its new science campus on the eastside waterfront a reality. Below is an excerpt from OMSI's 1990 application, along with a map of the new location (p. 18).



May 1, 1990

OMSI is as well known in Bend, Pendleton, Coos Bay, John Day, and Ontario as it is on the streets of Portland. When this project is complete, OMSI's already strong national reputation will be greatly enhanced. For more than 44 years, children and adults have come to OMSI to discover the wonders of science. OMSI was among the first museums in the nation to feature "hands-on" exhibits. Visitors are not just viewers; they participate in the science demonstrations and interact with the exhibits. At OMSI learning is fun, and because of this, Museum attendance has increased year after year.

The new OMSI campus will be built on 18.5 acres on the east bank of the Willamette River in downtown Portland and will be readily accessible from virtually every part of the city. The 200,000-square-foot building (three times the size of the current OMSI) will contact six exhibition halls, including a hall reserved exclusively for visiting exhibits. There will be large, fully equipped laboratories, an Early Childhood Education Center, a spacious auditorium, ample classrooms and special program areas. State-of-the-art cinema presentations will be provided by a high-precision OMNIMAX theater.

With its diverse and distinct exhibit halls and program areas, the new Museum will immerse visitors in science. People will be able to explore the curriculum of their choice. Teachers will be able to guide their classes into areas that have the actual objects and phenomenon on display that their classroom studies have described.

It is well documented that students who study and pursue careers in science and technology do so because they were "turned on" by science studies in their early education. OMSI provides the excitement, the spark that motivates young students not only to wonder "why?", but to discover causes and effects and explore opportunities to make positive changes to improve their lives. OMSI provides the link to the future.

### Campaign Committee Officers

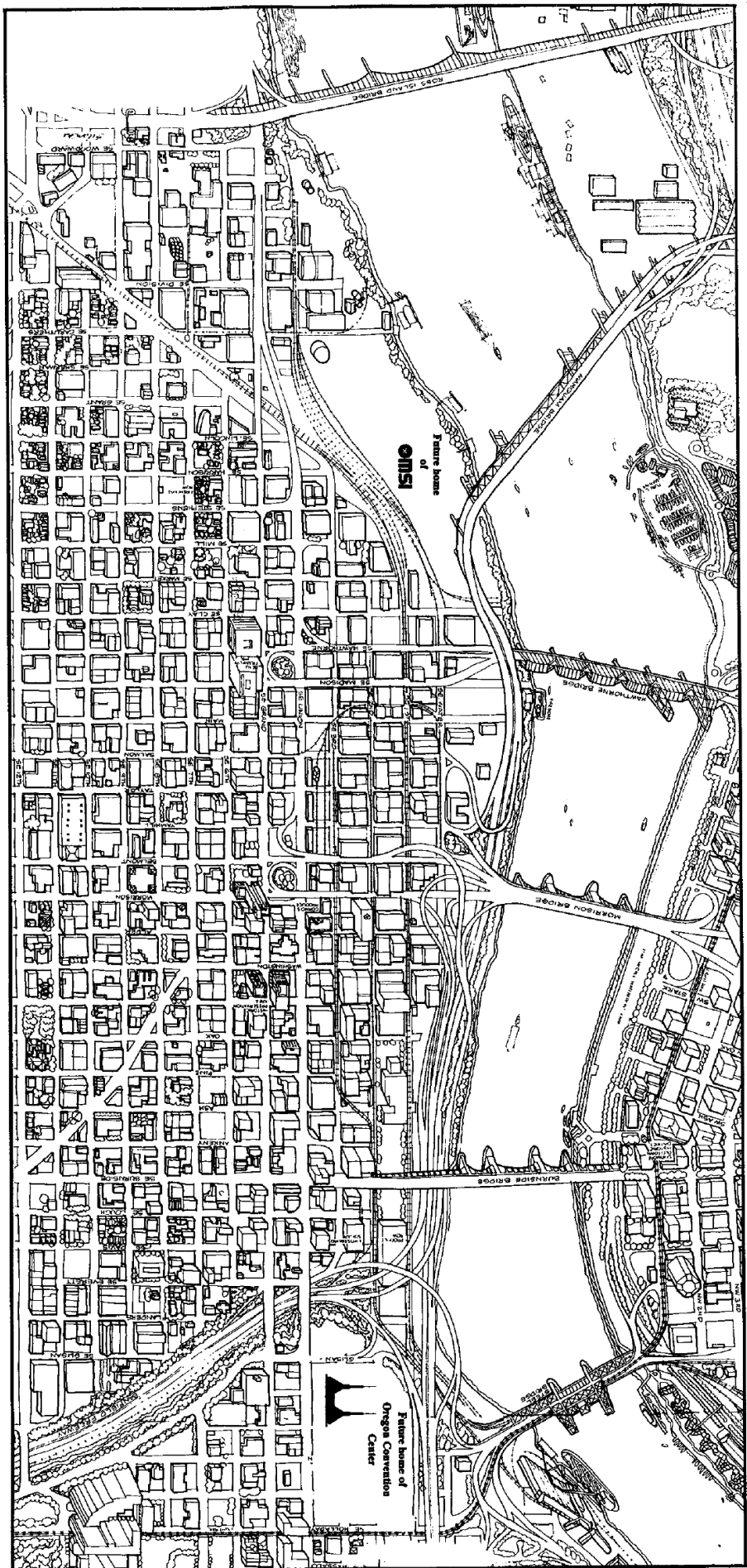
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Jeffrey L. Grayson  
Capital Consultants, Inc.  
Ken L. Harrison  
Portland General Corp.  
Blake Hering  
Norris, Beggs & Simpson  
Karen Hinsdale  
Henny-Hinsdale Wines, Inc.  
Harry K. Lonsdale  
Bend Research, Inc.  
Hillman Leuddemann Jr.  
Portland General Corp.  
Lawretta G. Morris  
Robert H. McCall  
McCall Oil & Chemical Corp.  
Loren D. McKinley  
OMSI, Director Emeritus  
Claris C. Poppert  
Benson Industries, Inc.  
Dr. Matthew W. Prophet  
Portland Public Schools  
Ray Steinfeld Jr.  
Steinfeld's Products Co.  
Douglas C. Strain  
Electro Scientific Industries, Inc.  
John J. Tennant Jr.  
W.R. Chamberlin & Co.  
C. Norman Winningstad  
Latic Semiconductor Corp.  
**Senior Advisors**  
Don C. Fisbee  
PacificCorp  
Louis B. Perry  
Standard Insurance Co.

**OREGON MUSEUM OF SCIENCE AND INDUSTRY**  
4015 S.W. Canyon Road, Portland, Oregon 97221, (503) 222-2828





The Oregon Museum of Science and Industry (OMSI) will move to its new east side location (1701 SE Water Ave.) in early 1992. Formerly the home of Portland General Electric Company's *Station L* power generating plant, the 18.5 acre site will feature a new 200,000-square-foot museum

facility. The new OMSI will offer increased space for exhibits, classes and events, easy handicapped access and a spectacular 330-seat OMNIMAX theater, as well as parking for more than 800 cars and breathtaking views of Portland's downtown skyline.



With the support of the community and tax-exempt financing in place, OMSI's science campus opened in 1992. Two years later, it added the USS Blueback, the last non-nuclear powered submarine built by the US Navy. Today, OMSI serves over 1 million visitors per year at the museum and through off-site educational sites (as predicted in its 1990 application). It is ranked as one of the top science centers in the United States as well as having a stellar international reputation for its innovative science experiences and educational programming.

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*The Oregon Facilities Authority has been a supportive partner of OMSI for 30 years. The assistance OFA has provided us to secure affordable financing to invest in our facilities and infrastructure continues to be a key part of our long-term strategy to focus on what we do best: providing quality STEM programs and experiences to all communities across Oregon. Happy 30th birthday OFA!*

- Erin Graham – President and CEO, OMSI



## THE PEOPLE OF THE AUTHORITY

*People are the heart of OFA. During the past 30 years, hundreds of talented people have helped nonprofits realize their dreams through OFA financing. OFA thanks each and every person who has helped us travel far!*

If you want to  
go fast, go alone.  
If you want to go  
far, go together.

– African Proverb

YEARS

Helping Nonprofits Thrive

Ellsworth (Gunner) Ingraham • Steven Smith, Jr.  
• David Weiss • Glenn Ford • Anthony Meeker •  
Judy Brower • Jessica Morgan • Nancy Lashnits  
• Laura Lockwood-McCall • Roy Kim • Ben  
Westlund • Gulgun Mersereau • Doreen Dixon  
Dailey • Tillie Hasson • Judy Stepp • Barbara Novak  
• Gary Bruebaker • Angela Trout • Nick Pham •  
Caitlin Vo • Sharon Peebles • Charles R. Smith  
• Charles Cardall • Mary Jo Miller • Gwendolyn  
Griffith • Harvey Rogers • Pat Boylston • Mary  
Destro • Carol McCoog • Greg Nowak • Rene  
Gonzales • Scott Clements • Shannon Sullivan •  
Javier Fernandez • Cora Bristow (Parker) • Courtney  
Dausz • Ted Wheeler • Jacqueline Knights • J.  
Kevin McAuliffe • Mark A. Stayer • George Bell •  
Pat Clancy • Mark Greenough • Charles (Chuck)  
Smith • Michael Schrader • Greg Blonde • Jim  
Hill • Clyde A. Hamstreet • Jennifer Cordova •  
Randall Edwards • Christine Reynolds • Patrick  
L. LaCrosse • Sherri Graves • John Wahrgren  
• Allyson Anderson • Kenneth Lindbloom  
• Duncan Brown • Gerald Langelier • Baruti  
Artharee • Dawn Coleman • David Chen • Beth  
Moyer • Courtney Wilton • Mardilyn Saathoff •  
Larry Groth • Carol Samuels • Marie H. Werts • Al  
Gosiak • James Kar • Karen Weylandt • Steven Marlowe  
• Phyllis Bell • Kieu-Oanh Nguyen • Linda McConkey •  
Patricia Eicher • Doreen Rowe • Angie Gardner • Robert Muir •  
Theresa DeGrandpre • Mari Anne Gest • Lee Helgerson • Margo Sharp  
• James Shannon • Laura Worth • Chip Pierce • Jodi Enos • Alice Garrett • Andrea  
Trenner • Edward Einowski • Sue Cutsogeorge • Doug Kusk • David Stockdale •  
Lynn Nagasako • Bob Repine • Samule Zeigler • William Nessley, Jr. • Steven White •  
Martha McLennan • Lee Anaya • Linda Ficarra • Gerda Newbold • Sean Hubert • Don  
Freedman • Marsha Congdon • Scott Schickli • Nancy Edmiston • Fred Eoff • Michael  
Ryan • Eric Johansen • James Sinks • William (Bill) Love • Doug Goe • David Elott •  
Tobias Reed • Naomi Keck • Kate Cooper Richardson • Linda Escobar • Beth deHamel  
• Alice Bibler • Cynthia Byrnes • Erika Patton • Maggie Marshall • And many more!



# PEOPLE OF THE AUTHORITY

## AUTHORITY BOARD

The Authority is governed by a seven-person Board, all of whom, by statute, must be residents of the State of Oregon. Authority Members are appointed by the Oregon State Treasurer for four-year terms. As of June 30, 2020, the Board Members were:



**Eric H. Johansen, Chair**  
Debt Manager (retired)  
City of Portland  
Portland, Oregon  
OFA Board Member Since: 2016



**Kevin McAuliffe, Vice Chair**  
President  
McAuliffe Financial, LLC  
Lake Oswego, Oregon  
OFA Board Member Since: 2007



**Beth deHamel,**  
**Authority Member**  
Chief Financial Officer  
MercyCorps  
Portland, Oregon  
OFA Board Member Since:  
2008



**Sean Hubert,**  
**Authority Member**  
Senior Director, Housing &  
Employment  
Central City Concern  
Portland, Oregon  
OFA Board Member Since:  
2011



**Roy Kim,**  
**Authority Member**  
General Managing Partner  
Central Bethany  
Development Co.  
Portland, Oregon  
OFA Board Member Since:  
2018



**Andrea Trenner,**  
**Authority Member**  
Chief Executive Officer  
Waterfall Community Health  
Center  
North Bend, Oregon  
OFA Board Member Since:  
2019



Willamette University, Salem,  
Traditional, 2004, 2005, 2007, 2010,  
2014, 2016

## AUTHORITY STAFF

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OFA has a part-time Executive Director, Gwendolyn Griffith who is responsible for the day-to-day affairs of the Authority. She is assisted by Ms. Jessica Morgan, Associate Executive Director, and Mx. Nick Pham, Executive Assistant. OFA works closely with the Office of State Treasurer, Division of Debt Management.



**Gwendolyn Griffith**  
Executive Director



**Jessica A. Morgan**  
Associate Executive Director



**Nick Pham**  
Executive Assistant

## OFFICE OF STATE TREASURER, DIVISION OF DEBT MANAGEMENT

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The Office of the State Treasurer is the issuer of debt for all OFA transactions. The Division of Debt Management, led by Laura Lockwood-McCall as of June 30, 2020, works closely with the OFA staff and the OFA Board on matters of policy and exercises oversight over OFA expenditures and transactions. Laura Worth is the day-to-day liaison to OFA, supporting the ongoing collaboration between OFA and OST.



**Laura Lockwood-McCall**  
OST Director of Debt  
Management



**Laura Worth**  
OST Liaison to OFA



**Lee Helgersen**  
OST Liaison to OFA



## BOND COUNSEL

### OFA Lead Bond Counsel:

Orrick, Herrington & Sutcliffe LLP  
1120 NW Couch St., Ste. 200  
Portland, OR 97209  
(503) 943-4800

OFA has appointed Orrick Herrington & Sutcliffe LLP as Lead Bond Counsel, and has appointed the firm of Hawkins Delafield & Wood LLP as Special Bond Counsel and SNAP Bond Counsel. Nonprofit Applicants may nominate other bond counsels in consultation with the OFA Executive Director.



**Douglas E. Goe**  
dgoe@orrick.com



**Michael Schrader**  
mschrader@orrick.com



**Greg Blonde**  
gblonde@orrick.com

*"Our congratulations and gratitude to the Oregon Facilities Authority for 30 years of financing the critical work of Oregon nonprofits in developing essential facilities. It has been our privilege to serve as Lead Bond Counsel to OFA for many years and to be part of the Authority's work assisting nonprofits in financing essential facilities across the State, from health care to education to social services and the arts."*

*"The Oregon State Treasury, along with OFA and its staff, Board and advisors are truly committed to assisting nonprofits across the State in finding innovative and cost-effective solutions to critical financing needs. OFA's work helps Oregonians every day by helping the nonprofits provide their critical services. The Authority is unique among statewide public agencies, created solely to support Oregon nonprofits in meeting their financing needs. We are humbled to be included in that work."*

***"Happy Birthday, OFA! You are looking OFA-bulous at thirty-something!"***

Doug Goe, Michael Scrader, and Greg Blonde  
Orrick Herrington & Sutcliffe LLP



Reed College, Portland, Traditional, 1991, 1995, 2000, 2006, 2007, 2008, 2011, 2017



## BOND COUNSEL

### OFA SNAP & Special Bond Counsel:

Hawkins, Delafield & Wood LLP  
200 SW Market St., Ste. 350  
Portland, OR 97201  
(503) 402-1320



**Carol J. McCoog**  
cmccoog@hawkins.com



**Jennifer Córdova**  
jcordova@hawkins.com

### ***"Happy 30th Birthday to OFA!"***

*"In a year when we are reflecting on issues of equity and inclusion, we recognize that the Small Nonprofit Accelerated Program (SNAP) has expanded lower cost access to capital to a wider range of nonprofit organizations that serve communities throughout Oregon, including communities that are traditionally underserved and underrepresented. Over its 13 years of existence, the SNAP program has assisted with the financing of such projects as the expansion of facilities for mental health and addiction treatment programs, health clinics, and supportive and housing services for lower income communities. Facilitating this low cost financing allows these nonprofit organizations to put more resources into their programs. We have been honored to help OFA develop the SNAP program and serve as its Bond Counsel. This work has been rewarding both professionally and personally. The benefit that the SNAP program has provided to Oregon communities is tremendous, and we look forward to our continued work with OFA and its many nonprofit partners."*

### ***"Congratulations, OFA!"***

Carol McCoog & Jennifer Córdova  
Hawkins Delafield & Wood LLP

The International School, Portland, SNAP, 2007, 2012, 2016



## FINANCIAL ADVISOR

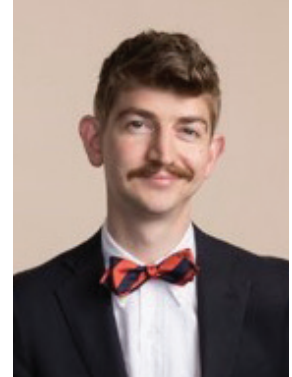
OFA's Financial Advisor is PFM Financial Advisors, LLC. The Financial Advisor provides advice to the OFA Board, the OFA Executive Director, and the Office of the State Treasurer on matters relating to particular applications for financing. The Financial Advisor also advises on matters relating to policies and procedures, and nationwide trends in nonprofit financing. In the SNAP Program, the OFA Financial Advisor meets with prospective applicants to acquaint them with the Program and the role of banks participating in a SNAP transaction.

OFA encourages nonprofit Applicants to seek the services of a financial advisor for complex transactions. Prospective Applicants may confer with the OFA Executive Director to discuss the role of a financial advisor and how to locate possible advisors. Although PFM is the Financial Advisor to OFA, arrangements can be made if an Applicant wishes to use PFM as its own financial advisor.

## BOND TRUSTEES

Bonds issued through the Traditional Bond Program will have a trustee to manage payments and ensure compliance with bond documents. The SNAP Program does not require a trustee. Nonprofit Applicants may choose from among several different trustees who have been approved by OFA and the Office of the State Treasurer. Typically, a Nonprofit Applicant will choose a trustee early in the process of making an application, and are encouraged to confer with the Executive Director regarding approved trustees.

**OFA Financial Advisor**  
PFM Financial Advisors LLC  
650 NE Holladay Street  
Portland, OR 97232  
(206) 837-8445



**Duncan Brown**  
[brownd@pfm.com](mailto:brownd@pfm.com)

Asante Health System, Medford, Traditional, 2011





## WHAT'S NEXT FOR OFA?

This was a year of change for OFA. We bid a fond farewell to longtime Director of Debt Management, Laura Lockwood-McCall (see page 11). She reports that she is enjoying retirement, working in her vineyard and taking pleasant bicycle journeys. We also said our goodbyes to Lee Anaya, who had served as OFA's liaison with OST for many years, and welcomed Lee Helgersen and Laura Worth in that shared role.

OFA welcomes Jacqueline Knights, who is the new Director of Debt Management. Ms. Knights earned a Master in Business Administration from Columbia Business School and a B.S. in Economics from the Wharton School at the University of Pennsylvania. She brings to the Debt Management Division more than 29 years of experience working in municipal finance and related fields. She previously worked with The Williams Group, Jackson Securities, Bear Stearns and JP Morgan, and has been involved with many Oregon municipal finance transactions, including projects with the State of Oregon and TriMet.

During the COVID crisis, many nonprofits have reinvented themselves to continue to serve their communities and OFA will support their efforts. As the COVID crisis abates in the coming years, OFA will continue to strive to be the issuer of choice for the many nonprofits providing essential services. OFA looks forward to many more years of helping nonprofits provide essential services.



*"I am delighted and deeply honored to serve the State of Oregon as Director of the Debt Management Division. It has been a real pleasure to see the work that OFA has accomplished, and I look forward to getting to know the many nonprofits that provide vital assistance to Oregonians every day."*

**Jaqueline Knights**



Innovative Housing, Inc., Portland, SNAP, 2010, 2012, 2013, 2015



Innovative Housing, Inc., Portland, SNAP, 2010, 2012, 2013, 2015

## FINANCIAL STATEMENTS AND OTHER INFORMATION

The Office of the State Treasurer keeps and maintains the financial books of account for the Authority. Attached to this report as “Exhibits” are the (1) Comparative Statement of Net Assets, (2) Comparative Statement of Changes in Net Assets, (3) Comparative Statement of Cash Flows, and (4) Notes to Financial Statements, all as of June 30, 2020, with comparative totals as of June 30, 2019, as prepared by the Office of the State Treasurer.

“Table 1,” as provided in the “Supplemental Information” Section below, sets forth the Traditional Program Bonds issued via the Authority since its inception and the outstanding balances of those Bonds as of June 30, 2020. “Table 2” lists separately the SNAP Loans issued and their outstanding amounts as of June 30, 2020.

Respectfully submitted,

OREGON FACILITIES AUTHORITY

By: Gwendolyn Griffith, Executive Director



Arco Iris Spanish Immersion School, Beaverton, Traditional, 2018



# GENERAL PURPOSE FINANCIAL STATEMENTS

PREPARED BY THE OREGON FACILITIES AUTHORITY

ENTERPRISE FUND

COMPARATIVE STATEMENT OF NET ASSETS

OREGON FACILITIES AUTHORITY

JUNE 30, 2020

(WITH COMPARATIVE TOTALS FOR THE FISCAL YEAR ENDED JUNE 30, 2019)

	6/30/2020	6/30/2019
<b>Assets</b>		
Cash in State Treasury	\$ 863,120	\$ 908,773
Accounts Receivable	—	—
	<u>\$ 863,120</u>	<u>\$ 908,773</u>
<b>Liabilities &amp; Net Assets</b>		
Accounts Payable	\$ 28,282	\$ 13,137
Restricted Net Assets	<u>\$ 834,838</u>	<u>\$ 895,636</u>

*The notes to the financial statements are an integral part of this report.*

ENTERPRISE FUND  
COMPARATIVE STATEMENT OF CHANGES IN NET ASSETS  
OREGON FACILITIES AUTHORITY  
FOR THE FISCAL YEAR ENDED JUNE 30, 2020  
(WITH COMPARATIVE TOTALS FOR THE FISCAL YEAR ENDED JUNE 30, 2019)

	6/30/2020	6/30/2019
<b>Operating Revenues</b>		
Interest Income	\$ 19,045	\$ 23,500
Charges for Services	152,427	\$ 248,701
Total Operating Revenues	<u>\$ 171,472</u>	<u>\$ 272,201</u>
<b>Operating Expenses</b>		
Director's Fees and Expenses	\$ 175,078	\$ 159,463
Legal Fees	5,291	\$ 10,174
Other Expenses	51,901	\$ 50,262
Total Operating Expenses	<u>\$ 232,270</u>	<u>\$ 219,899</u>
Operating Gain (Loss)	(60,798)	52,302
Net Assets at Beginning of Year	895,637	843,335
Prior Year Accounting Adjustments	—	—
Net Assets at End of Year	<u>\$ 834,893</u>	<u>\$ 895,637</u>

***The notes to the financial statements are an integral part of this report.***



ENTERPRISE FUND  
COMPARATIVE STATEMENT OF CASH FLOWS  
OREGON FACILITIES AUTHORITY  
FOR THE FISCAL YEAR ENDED JUNE 30, 2020  
(WITH COMPARATIVE TOTALS FOR THE FISCAL YEAR ENDED JUNE 30, 2019)

	6/30/2020	6/30/2019
Cash Flows from Operating Activities		
Receipts from Customers	\$ 152,427	\$ 248,701
Payments to Suppliers	(217,125)	(232,388)
Total Cash Flows from Operating Activities	\$ (64,698)	\$ (16,313)
<b>Cash Flows from Investing Activities</b>		
Investment Income	\$ 19,045	\$ 23,500
<b>Net Increase in Cash</b>	<u>\$ (45,653)</u>	<u>\$ (39,813)</u>
Beginning Cash Balance	\$ 908,775	\$ 868,962
Beginning Cash Adjustment	—	—
Ending Cash Balance	<u>\$ 863,122</u>	<u>\$ 908,775</u>
<b>Reconciliation of Operating Income to Net Cash Used by Operating Activities</b>		
Operating Gain (Loss)	\$ (60,798)	\$ 52,302
Net Changes in Assets and Liabilities:		
Increases/(Decrease) in Accounts Receivable	\$ —	\$ —
Increases/(Decrease) in Accounts Payable	\$ (15,145)	\$ 12,489
Total Adjustments	<u>\$ (15,145)</u>	<u>\$ 12,489</u>
Net Increase/(Decrease) in Cash before Prior Year Adjustments	<u>\$ (75,943)</u>	<u>\$ 39,813</u>
Prior Year Adding Adjustments	\$ —	\$ —
Net Increase/(Decrease) in Cash	<u>\$ (75,943)</u>	<u>\$ 39,813</u>

***The notes to the financial statements are an integral part of this report.***

OREGON FACILITIES AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2020

UNAUDITED

### SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Reporting Entity** The Oregon Facilities Authority (OFA) was created by the Oregon Legislature, Chapter 820, Oregon Laws 1989. OFA operates pursuant to the provisions of ORS Sections 289.005 through 289.240.

OFA was established to assemble and finance lands for housing, educational and cultural uses and for the construction and financing of facilities for such uses through the issuance of revenue bonds. In 1991, the Legislature, through Senate Bill 17, expanded OFA by allowing health facilities to approach OFA for debt financing approval. Effective January 1, 2002, the 2001 Oregon Legislature further expanded OFA by adding pre-kindergarten through grade 12 schools to the authorized list. In 2007, the Legislature expanded OFA's mission to allow financing for qualifying projects for any §501(c)(3) organization.

**Basis of Accounting** These statements are prepared using the economic resource measurement focus and the accrual basis of accounting, and OFA is reported as a business-type enterprise fund in the State of Oregon Comprehensive Annual Financial Report. Fees are charged to applicants for the application for and closing of financing of projects OFA reviews and approves. OFA has no employees on payroll, and contracts with Tonkin Torp LLP to provide the services of an Executive Director. Expenditures are recorded when a liability is incurred.

**Cash in State Treasury** OFA holds all monies in an account within the Oregon Short-term Fund (OSTF), which is a cash and investment pool having the characteristics of a demand deposit account. All monies in the OSTF are considered to be cash equivalents.

### CASH IN STATE TREASURY

As of June 30, 2020, OFA held \$863,122 in a demand account with the State Treasurer and invested in the OSTF. The OSTF is not registered with the U.S. Securities and Exchange Commission as an investment company. The State's investment policies are governed by the ORS and the Oregon Investment Council (Council). The State Treasurer is the investment officer for the Council and is responsible for all funds in the State Treasury. These funds are invested exercising reasonable care, skill and caution. Investments in the Pool are further governed by portfolio guidelines issued by the OSTF Board, which establishes diversification percentages and specifies the types and maturities of investments.

### NO COMMITMENT DEBT

No commitment debt refers to debt issued to finance public purpose expenditures intended for beneficial ownership by nonprofit entities. Such debt bears the name of the State of Oregon and OFA but is secured solely by the credit of the nonprofit entity and is usually serviced and administered by a trustee independent of the State of Oregon and OFA. Neither the State of Oregon nor OFA has an obligation for payment of this debt. Accordingly, this debt is not reported in the accompanying financial statements. As of June 30, 2020, \$1,846,781,734 of no-commitment debt is outstanding. Table 1 and Table 2 provide the details of this debt.



## SUPPLEMENTAL INFORMATION

### TABLE 1

UNAUDITED

Set forth below is a list of Traditional Bonds issued by the Oregon State Treasurer through the Oregon Facilities Authority and the outstanding balances as of June 30, 2020

Name of Obligation	Original Principal Amount	Participating Institution	Outstanding Principal Balance as of June 30, 2020
Revenue Bonds (Lewis & Clark College project) 1990 Series A	\$11,450,000	Lewis & Clark College	\$0
Bond Anticipation Notes (Oregon Coast Aquarium project) 1990 Series A	\$14,000,000	Oregon Coast Aquarium	\$0
Revenue Bonds (Reed College project) 1991 Series A	\$14,825,000	The Reed Institute	\$0
Revenue Bonds (George Fox College project) 1991 Series A	\$1,530,000	George Fox College	\$0
Adjustable Rate Revenue Bonds (Oregon Museum of Science and Industry project) 1991 Series A	\$17,195,000	Oregon Museum of Science and Industry	\$0
Bond Anticipation Notes (Oregon Museum of Science and Industry project)	\$12,025,000	Oregon Museum of Science and Industry	\$0
Revenue Bonds (YMCA project) 1992 Series	\$2,545,000	YMCA of Columbia-Willamette	\$0
Refunding Revenue Bonds (Linfield College project) 1993 Series A	\$4,090,000	Linfield College	\$0
Revenue Bonds (Holladay Park Plaza project) 1993 Series A	\$18,000,000	Holladay Park Plaza (Presbytery of the Cascades Retirement Residence, Inc.)	\$0
Refunding Revenue Bonds (Oregon Coast Aquarium project) 1993 Series A	\$14,110,000	Oregon Coast Aquarium	\$0
Revenue Bonds (Pacific Northwest Museum of Natural History project) 1993 Series A	\$3,170,000	Pacific Northwest Museum of Natural History	\$0
Revenue Bonds (Linfield College Residence Hall project) 1994 Series A	\$2,745,000	Linfield College	\$0
Revenue Bonds (George Fox College project) 1994 Series A	\$3,000,000	George Fox College	\$0
Revenue Bonds (Friendsview Manor) 1994	\$455,000	Friendsview Manor	\$0
Revenue Bonds (Lewis & Clark College project) 1994	\$40,980,000	Lewis & Clark College	\$0
Adjustable Rate Revenue Bonds (Guide Dogs for the Blind, Inc.) 1995 Series A	\$14,200,000	Guide Dogs for the Blind, Inc.	\$0
Construction Financing Notes (Saint Aidan's Place, Inc. project) 1995 Series A	\$2,000,000	Saint Aidan's Place, Inc.	\$0

## TRADITIONAL BONDS ISSUED BY THE AUTHORITY THROUGH JUNE 30, 2020

Name of Obligation	Original Principal Amount	Participating Institution	Outstanding Principal Balance as of June 30, 2020
Variable Rate Health Facilities Revenue Bonds (The Evangelical Lutheran Good Samaritan Society project) 1995 Series A	\$5,050,000	The Evangelical Lutheran Good Samaritan Society	\$0
Revenue Bonds (Oak Tree Foundation project) 1995 Series A and Series B	\$3,500,000	Oak Tree Foundation/ Pacific University	\$0
Variable Rate Demand Revenue Bonds (PeaceHealth project) 1995	\$16,000,000	PeaceHealth	\$0
Revenue Bonds (Reed College project) 1995 Series A	\$21,330,000	The Reed Institute	\$0
Revenue Bonds (Oregon Baptist Retirement Homes — Weidler Retirement Center project) 1996 Series A	\$7,720,000	Oregon Baptist Retirement Homes	\$0
Revenue Bonds (Hawthorne Villa project) 1996 Series A	\$3,952,000	Tualatin Valley Housing Partners; Hawthorne Villa Apts	\$0
Revenue Bonds (Pier Park project) 1996 Series A	\$6,655,000	The Foundation for Social Resources	\$0
Revenue Bonds (Oregon State University Alumni Association project) 1997 Series A	\$1,500,000	Oregon State University Alumni Association	\$0
Revenue Bonds (George Fox University project) 1997 Series A	\$9,000,000	George Fox University	\$0
Revenue Bonds (Society of St. Vincent de Paul Housing projects) 1997 Series A, B, C and D	\$9,200,000	Society of St. Vincent de Paul of Portland	\$0
Revenue Bonds (The National College of Naturopathic Medicine project) 1998 Series A	\$2,524,873	National College of Naturopathic Medicine	\$0
Revenue Bonds (Cedarwest Housing project) 1998 Series A	\$5,250,000	The ARC of Central Oregon	\$0
Revenue Bonds (Quatama Crossing Housing project) 1998 Series A and B	\$54,000,000	Tudor Foundation	\$0
Revenue Bonds (College Housing Northwest project) 1998	\$16,130,000	College Housing Northwest, Inc.	\$0
Revenue Bonds (Goodwill Industries of Lane County project) 1998 Series A	\$4,300,000	Goodwill Industries of Lane County	\$0
Revenue Bonds (St. Anthony Village Housing project) 1998 Series A	\$10,000,000	St. Anthony Village Enterprise	\$0
Revenue Bonds (Sacred Heart Medical Foundation project) 1998 Series A	\$10,700,000	Sacred Heart Medical Foundation	\$0
Revenue Bonds (Oregon Coast Aquarium project) 1998 Series A	\$14,110,000	Oregon Coast Aquarium	\$0
Revenue Bonds (Linfield College project) 1998 Series A	\$14,900,000	Linfield College	\$0
Variable Rate Demand Revenue Bonds (PeaceHealth) 1998 Series	\$15,000,000	PeaceHealth	\$0



## TRADITIONAL BONDS ISSUED BY THE AUTHORITY THROUGH JUNE 30, 2020

Name of Obligation	Original Principal Amount	Participating Institution	Outstanding Principal Balance as of June 30, 2020
Revenue Bonds (Weidemann Park project) 1998 Series A	\$2,740,000	Accessible Living, Inc.	\$0
Revenue Bonds (Trillium Affordable Housing projects) 1999 Series A and B	\$9,600,000	Portland Habilitation Center, Inc.	\$0
Variable Rate Revenue Bonds (St. Vincent de Paul Society of Lane County, Inc. projects) 1999 Series A	\$3,210,000	St. Vincent de Paul Society of Lane County, Inc.	\$0
Revenue Bonds (Aspen Foundation II – Valley View Assisted Living project) 1999 Series A	\$3,300,000	Aspen Foundation II	\$0
Revenue Bonds (YMCA project) 1999 Series A	\$2,580,000	YMCA of Columbia-Willamette	\$0
Revenue Bonds (Western States project) 1999 Series A	\$7,800,000	Western States Chiropractic College	\$0
Revenue Bonds (Hillside Manor project) 2000 Series A	\$21,650,000	Hillside Manor, a Christian Retirement Center, Inc.	\$0
Revenue Bonds (Reed College project) 2000 Series A	\$20,000,000	The Reed Institute	\$0
Revenue Bonds (Shelter America project) 2000 Series A and B	\$2,000,000	Shelter America Group	\$0
Revenue Bonds (Linfield College project) 2000 Series A	\$14,490,000	Linfield College	\$0
Variable Rate Revenue Bonds (Lewis & Clark College project) 2000 Series A	\$50,000,000	Lewis & Clark College	\$0
Adjustable Rate Revenue Bonds (Assumption Village Assisted Living project) 2001 Series A	\$11,100,000	Village Enterprises	\$6,795,000
Mortgage Backed Secured Notes (Necanicum Village Assisted Living project) 2001 Series A and B	\$7,815,000	Seaside Senior Care Associates, Inc.	\$0
Adjustable Rate Revenue Bonds (Newman Commons Student Housing project) 2001 Series A	\$2,700,000	Trinity Court, LLC	\$0
Revenue Bonds (Linfield College project) 2001 Series A	\$2,000,000	Linfield College	\$0
Revenue Bonds (PeaceHealth project) 2001	\$70,000,000	PeaceHealth	\$0
Revenue Bonds (French American International School project) 2002 Series A	\$5,465,000	French American International School	\$0
Variable Rate Revenue Bonds (Lewis & Clark College project) 2002 Series A	\$20,000,000	Lewis & Clark College	\$0
Revenue Bonds (College Housing Northwest project) 2002 Series A	\$19,945,000	College Housing Northwest, Inc.	\$0
Revenue Bonds (Cascadian Terrace Apartment project) 2002 Series A	\$3,440,000	Portland Affordable Housing Preservation Trust	\$0

## TRADITIONAL BONDS ISSUED BY THE AUTHORITY THROUGH JUNE 30, 2020

Name of Obligation	Original Principal Amount	Participating Institution	Outstanding Principal Balance as of June 30, 2020
Revenue Bonds (Hazelden Springbrook project) 2002 Series A and Series One	\$5,700,000	Hazelden Springbrook, Inc.	\$0
Variable Rate Revenue Bonds (Lewis & Clark College project) 2003 Series A&B	\$73,400,000	Lewis & Clark College	\$0
Revenue Bonds (Hearthstone Bend Housing project) 2003 Series A	\$5,800,000	Hearthstone Housing Foundation, Inc.; Vintage at Bend	\$0
Revenue Bonds (Willamette University project) 2004 Series A	\$15,075,000	Willamette University	\$0
Revenue Bonds (PeaceHealth project) 2004 Series A-F	\$208,350,000	PeaceHealth	\$0
Revenue Bonds (Lewis & Clark project) 2004 Series A	\$35,800,000	Lewis & Clark College	\$0
Revenue Bonds (Oregon Episcopal School project) 2004 Series A	\$12,000,000	Oregon Episcopal School	\$0
Revenue Bonds (FEDE Sacred Heart project) 2004 Series A	\$6,350,000	Faith Enhanced Development Enterprises (FEDE); Caritas Sacred Heart	\$2,974,321
Revenue Bonds (College Inn Student Housing) 2005 Series A and B	\$19,320,000	College Housing Northwest-Corvallis, LLC	\$14,630,000
Revenue Bonds (Linfield College project) 2005 Series A	\$19,930,000	Linfield College	\$0
Revenue Bonds (Oregon Coast Aquarium project) 2005 Series A	\$12,965,000	Oregon Coast Aquarium	\$0
Revenue Bonds (Tenino Terrace/Powell Plaza I and II projects) 2005 Series A	\$7,475,000	AOF/Pacific Affordable Housing Corp.	\$3,595,990
Revenue Bonds (Quatama Crossing Housing project) 2005 Series A and B	\$53,732,104	Quatama Crossing LLC	\$29,075,000
Revenue Bonds (Willamette University project) 2005 Series A	\$13,000,000	Willamette University	\$0
Revenue Note (OHSU Medical Group project) 2005 Series A	\$19,000,000	OHSU Medical Group	\$0
Revenue Bonds (Western States Chiropractic College project) 2005 Series A	\$7,305,000	Western States Chiropractic College	\$0
Revenue Bonds (Reed College projects) 2006 Series A	\$16,650,000	The Reed Institute, dba Reed College	\$0
Revenue Bonds (Guide Dogs for the Blind) 2007 Series A	\$11,775,000	Guide Dogs for the Blind	\$0
Revenue Bonds (Willamette University) 2007 Series A	\$31,820,000	Willamette University	\$0
Revenue Bonds (Childpeace Montessori Community) 2007 Series A	\$7,000,000	Childpeace Montessori Community	\$0



## TRADITIONAL BONDS ISSUED BY THE AUTHORITY THROUGH JUNE 30, 2020

Name of Obligation	Original Principal Amount	Participating Institution	Outstanding Principal Balance as of June 30, 2020
Revenue Bonds (PeaceHealth project) 2007 Series A and B	\$150,000,000	PeaceHealth	\$0
Revenue Bonds (Reed College projects) 2007 Series A	\$30,000,000	The Reed Institute, dba Reed College	\$0
Revenue Bonds (Trillium Charter) 2007 Series A and Series One	\$3,395,000	Trillium Charter School	\$0
Revenue Bonds (University of Portland) 2007 Series A	\$86,570,000	University of Portland	\$0
Revenue Bonds (Reed College) 2008 Series A	\$47,060,000	The Reed Institute, dba Reed College	\$34,880,000
Revenue Bonds (Lewis & Clark College projects) 2008 Series A	\$106,400,000	Lewis & Clark College	\$0
Revenue Bonds (PeaceHealth project) 2008 Series A and B	\$344,670,000	PeaceHealth	\$0
Revenue Bonds (PeaceHealth project) 2009 Series A	\$100,795,000	PeaceHealth	\$0
Revenue Bonds (Legacy Health) 2010 Series A	\$123,745,000	Legacy Health	\$0
Revenue Bonds (Willamette University projects) 2010 Series A and B	\$32,500,000	Willamette University	\$13,875,000
Revenue Bonds (University of Western States) 2010 Series A, B and C	\$8,855,000	University of Western States	\$0
Revenue Bonds (Samaritan Health Services) 2010 Series A	\$122,055,000	Samaritan Health Services	\$0
Revenue Bonds (Linfield College) 2010 Series A	\$23,385,000	Linfield College	\$23,385,000
Revenue Bonds (Concordia University) 2010 Series A	\$21,115,000	Concordia University	\$0
Revenue Bonds (Central City Concern) 2010 Series A	\$6,300,000	Central City Concern	\$0
Revenue Bonds (Mary's Woods at Marylhurst, Inc.) 2010 Series A	\$28,730,000	Mary's Woods at Marylhurst, Inc.	\$0
Revenue Bonds (Willamette View) 2010 Series A and B	\$33,840,000	Willamette View	\$0
Revenue Bonds (Reed College) 2011 Series A	\$40,030,000	The Reed Institute, dba Reed College	\$0
Revenue Bonds (Lewis & Clark College) 2011 Series A	\$108,610,000	Lewis & Clark College	\$0
Revenue Bonds (Legacy Health project) 2011 Series A	\$111,470,000	Legacy Health	\$22,060,000
Revenue Bonds (PeaceHealth project) Series 2011 A and B	\$150,000,000	PeaceHealth	\$75,000,000
Revenue Bonds (Providence Health & Services (Oregon)) 2011 Series C	\$22,355,000	Providence Health & Services	\$10,610,000

## TRADITIONAL BONDS ISSUED BY THE AUTHORITY THROUGH JUNE 30, 2020

Name of Obligation	Original Principal Amount	Participating Institution	Outstanding Principal Balance as of June 30, 2020
Revenue Bonds (Asante Health System) 2011 Series A	\$30,000,000	Asante Health System	\$0
Student Housing Revenue Bonds (CHF-Ashland, LLC – Southern Oregon University project) 2012 Series A	\$44,155,000	CHF-Ashland, LLC	\$39,985,000
Revenue Bonds (OSU Bookstore Project) 2012 Series A	\$8,000,000	Oregon State University Bookstore, Inc.	\$5,293,066
Revenue Bonds (College Housing Northwest Projects) 2013 Series A and B	\$18,005,000	College Housing Northwest, Inc.	\$13,865,000
Revenue Bonds (Providence Health & Services) 2013 Series A and C	\$239,866,000	Providence Health & Services	\$40,530,000
Revenue Bonds (Goodwill Industries Project) 2014 Series A and B	\$12,235,000	Goodwill Industries of Lane and South Coast Counties	\$9,350,233
Revenue Bonds (Legacy Health Project) 2014 Series A	\$71,720,000	Legacy Health	\$71,720,000
Revenue Bonds (Mary's Woods at Marylhurst, Inc. Project) 2014 Series A	\$18,000,000	Mary's Woods at Marylhurst, Inc.	\$0
Revenue Bonds (PeaceHealth Project) 2014 Series A	\$66,060,000	PeaceHealth	\$60,105,000
Revenue Bonds (Willamette University Project) 2014 Series A	\$12,500,000	Willamette University	\$0
Revenue Bonds (St. Vincent de Paul Project) 2014 Series A	\$3,500,000	St. Vincent de Paul of Lane County, Inc.	\$2,996,439
Revenue Bonds (Samaritan Health Services, Inc.) 2014 Series A	\$19,000,000	Samaritan Health Services	\$15,881,918
Revenue Bonds (University of Portland Project) 2015 Series A and B	\$91,290,000	University of Portland	\$82,085,000
Revenue Bonds (Oregon Museum of Science and Industry Project) 2015 Series A	\$4,160,000	Oregon Museum of Science and Industry	\$0
Revenue Bonds (Oregon Episcopal School Project) 2015 Series A and B	\$22,210,000	Oregon Episcopal School	\$11,256,000
Revenue Bonds (Northwest Evaluation Association) 2015 Series A	\$38,000,000	Northwest Evaluation Association	\$31,166,899
Revenue Bonds (Redmond Proficiency Academy) 2015 Series A and B	\$6,685,000	Personalized Learning, Inc., dba Redmond Proficiency Academy	\$6,380,000
Revenue Bonds (Providence Health & Services) 2015 Series C	\$71,070,000	Providence Health & Services	\$71,070,000
Revenue Bonds (Linfield College Project) 2015 Series A	\$14,245,000	Linfield College	\$9,950,000
Revenue Bonds (Willamette University) 2016 Series A, B and C	\$43,665,000	Willamette University	\$49,790,000



## TRADITIONAL BONDS ISSUED BY THE AUTHORITY THROUGH JUNE 30, 2020

Name of Obligation	Original Principal Amount	Participating Institution	Outstanding Principal Balance as of June 30, 2020
Revenue Bonds (Childpeace Montessori School) 2016 Series A	\$8,150,000	Childpeace Montessori School	\$7,510,000
Revenue Bonds (Portland Habilitation Center) 2016 Series A	\$20,550,000	Portland Habilitation Center (now named Relay Resources)	\$0
Revenue Bonds (Legacy Health) 2016 A	\$288,635,000	Legacy Health	\$288,635,000
Revenue Bonds (Samaritan Health Services) 2016 Series A	\$78,265,000	Samaritan Health Services	\$77,235,000
Revenue Bonds (Redmond Proficiency Academy) 2016 Series A and B	\$8,005,000	Personalized Learning, Inc., dba Redmond Proficiency Academy	\$7,935,000
Revenue Bonds (St. Mary's of Medford, Inc.) 2017 Series A and B	\$13,500,000	St. Mary's of Medford, Inc.	\$12,714,000
Revenue Bonds (OCHIN, Inc.) 2017 Series A	\$11,160,000	OCHIN, Inc.	\$9,844,000
Revenue Bonds (College Housing NW Clifton House, LLC) 2016 Series A and B	\$18,715,000	College Housing NW	\$18,415,000
Revenue Bonds (Reed College) 2017 Series A	\$65,650,000	The Reed Institute, dba Reed College	\$65,650,000
Revenue Bonds (Arco Iris Spanish Immersion School) 2018 Series A & B	\$12,100,000	Arco Iris Spanish Immersion School	\$11,860,000
Revenue Bonds (PeaceHealth) 2018 Series A, B & C	\$220,975,000	PeaceHealth	\$220,975,000
Revenue Bonds (Howard Street Charter School) 2019 Series A	\$5,200,000	Howard Street Charter School	\$5,200,000
Revenue Bonds (Metro East Web Academy) 2019 Series A & B	\$6,625,000	Metro East Web Academy	\$6,625,000
Revenue Bonds (Legacy Health) 2020 Series A	\$24,675,000	Legacy Health	\$24,675,000
Revenue Bonds (Lewis & Clark College) 2020 Series A	\$152,030,000	Lewis & Clark College	\$152,030,000
Revenue Bonds (Oregon Museum of Science and Industry) 2020 Series A & B	\$7,498,000	Oregon Museum of Science and Industry	\$7,498,000
<b>TOTALS</b>	<b>\$4,747,402,977</b>		<b>\$1,675,105,866</b>

## TABLE 2

UNAUDITED

Set forth below is a list of SNAP (Small Nonprofit Accelerated Program) Loans issued by the Oregon State Treasurer through the Oregon Facilities Authority and the outstanding balances as of June 30, 2020

Name of Obligation	Original Principal Amount	Participating Institution	Outstanding Principal Balance as of June 30, 2020
Revenue Express Bonds (The International School) 2007 Series A	\$1,494,000	The International School	\$0
Revenue Bonds (Looking Glass) 2008 Series A	\$1,447,357	Looking Glass	\$0
Revenue Bonds (Pearl Buck Center) 2008 Series A	\$3,040,000	Pearl Buck Center	\$0
Revenue Bonds (Albertina Kerr Centers) 2008 Series A	\$999,900	Albertina Kerr Centers	\$0
Revenue Bonds (Deschutes Children's Foundation) 2008 Series A	\$700,000	Deschutes Children's Foundation	\$0
Revenue Bonds (National College of Natural Medicine) 2008 Series A	\$5,350,000	National College of Natural Medicine	\$0
Revenue Bonds (Morrison Child & Family Services, Inc.) 2008 Series A	\$553,526	Morrison Child & Family Services, Inc.	\$0
Revenue Bonds (NW Human Services, Inc.) 2008 Series A	\$1,850,000	Northwest Human Services	\$0
Revenue Bonds (Samaritan Health Services) 2009 Series	\$15,800,000	Samaritan Health Services	\$9,331,909
Revenue Bonds (Pacific Crest Community School) 2009 Series A	\$961,500	Pacific Crest Community School	\$0
Revenue Bonds (Luke-Dorf, Inc.) 2009 Series A	\$1,986,250	Luke-Dorf, Inc.	\$0
Revenue Bonds (Central City Concern, Inc.) 2010 Series A	\$4,550,000	Central City Concern, Inc.	\$3,169,885
Revenue Bonds (Innovative Housing, Inc.) 2010 Series A	\$1,322,000	Innovative Housing, Inc.	\$0
Revenue Bonds (DePaul Treatment Centers, Inc.) 2010 Series A	\$1,550,000	DePaul Treatment Centers, Inc.	\$0
Revenue Bonds (Sequoia Mental Health) 2010 Series A	\$2,700,000	Sequoia Mental Health	\$2,087,614
Revenue Bonds (National College of Natural Medicine) 2010 Series A	\$1,785,000	National College of Natural Medicine	\$0
Revenue Bonds (Camelot Theatre Company) 2010 Series A	\$500,000	Camelot Theatre Company	\$0
Revenue Bonds (Catholic Community Services Foundation) 2011 Series A	\$2,820,000	Catholic Community Services Foundation	\$2,075,803
Revenue Bonds (Western Waldorf Association, Inc. dba Cedarwood Waldorf School) 2011 Series A	\$2,600,000	Western Waldorf Association, Inc. dba Cedarwood Waldorf School	\$1,931,126
Revenue Bonds (Shangri-La Corporation) 2011 Series A	\$3,580,867	Shangri-La	\$2,653,747



## SNAP LOANS ISSUED BY THE AUTHORITY THROUGH JUNE 30, 2020

Name of Obligation	Original Principal Amount	Participating Institution	Outstanding Principal Balance as of June 30, 2020
Revenue Bonds (ShelterCare) 2011 Series A	\$1,610,000	ShelterCare	\$1,266,531
Revenue Bonds (Planned Parenthood of Southern Oregon) 2011 Series A	\$4,000,000	Planned Parenthood of Southwestern Oregon	\$2,622,461
Revenue Bonds (Comprehensive Options for Drug Abusers, Inc. (CODA, Inc.)) 2011 Series A	\$2,363,000	Comprehensive Options for Drug Abusers, Inc. (CODA, Inc.)	\$1,812,425
Revenue Bonds (Willamette Community Health Solutions dba Cascade Health Solutions) 2012 Series A	\$4,661,160	Willamette Community Health Solutions dba Cascade Health	\$3,537,970
Revenue Bonds (Willamette Family Medical Center, Inc.) 2012 Series A	\$2,000,000	Willamette Family Medical Center	\$1,207,611
Revenue Bonds (Innovative Kinnaman, LLC) 2012 Series A	\$1,193,728	Innovative Kinnaman, LLC (an affiliate of Innovative Housing, Inc.)	\$0
Revenue Bonds (Our United Villages dba The ReBuilding Center) 2012 Series A	\$857,000	Our United Villages, dba The ReBuilding Center	\$659,450
Revenue Bonds (Morrison Child and Family Services) 2012 Series A	\$750,000	Morrison Child and Family Services	\$589,868
Revenue Bonds (Ridgeline Montessori Public Charter School) 2012 Series A	\$926,250	Ridgeline Montessori School	\$687,475
Revenue Bonds (The International School) 2012 Series A	\$2,200,000	The International School	\$0
Revenue Bonds (French American International School) 2013 Series A	\$3,627,758	French American School	\$0
Revenue Bonds (Innovative Village Square, LLC) 2013 Series A	\$1,937,365	Innovative Village Square, LLC (an affiliate of Innovative Housing, Inc.)	\$0
Revenue Bonds (Portland Waldorf School) 2013 Series A	\$2,099,433	Portland Waldorf School	\$1,703,445
Revenue Bonds (Cascades Academy of Central Oregon Project) 2013 Series A	\$4,000,000	Cascades Academy of Central Oregon	\$0
Revenue Bonds (MercyCorps Project) 2015 Series A	\$9,130,000	MercyCorps	\$7,840,047
Revenue Bonds (Willamette Community Health Solutions dba Cascade Health Solutions) 2015 Series A	\$6,000,000	Willamette Community Health Solutions dba Cascade Health	\$4,474,333
Revenue Bonds (Innovative Housing Project) 2015 Series A	\$4,022,000	Innovative Housing KWVS, LLC (an affiliate of Innovative Housing, Inc.)	\$3,561,653
Revenue Bonds (Luke-Dorf, Inc.) 2015 Series A	\$3,650,000	Luke-Dorf, Inc.	\$3,220,308
Revenue Bonds (National College of Natural Medicine) 2015 Series A	\$13,000,000	National College of Natural Medicine	\$11,424,475
Revenue Bonds (Victory Academy) 2015 Series A	\$2,600,000	Victory Academy	\$2,300,146
Revenue Bonds (EagleRidge High School) 2016 Series A	\$2,400,000	EagleRidge High School	\$2,114,464
Revenue Bonds (Cedar Sinai Park) 2016 Series A	\$20,000,000	Robison Jewish Home dba Cedar Sinai Park	\$19,236,024

## SNAP LOANS ISSUED BY THE AUTHORITY THROUGH JUNE 30, 2020

Name of Obligation	Original Principal Amount	Participating Institution	Outstanding Principal Balance as of June 30, 2020
Revenue Bonds (Cascades Academy of Central Oregon) 2016 Series A	\$5,000,000	Cascades Academy of Central Oregon	\$4,728,907
Revenue Bonds (The International School) 2016 Series A	\$6,400,000	The International School	\$5,739,242
Revenue Bonds (Clark Family Center) 2016 Series A	\$3,073,000	Clark Family Center (an affiliate of Catholic Charities)	\$2,838,642
Revenue Bonds (Serenity Lane Health Services) 2016 Series A	\$13,168,000	Serenity Lane Health Services	\$12,362,819
Revenue Bonds (Community Vision, Inc.) 2016 Series A	\$4,500,000	Community Vision, Inc.	\$4,265,698
Revenue Bonds (Morrison Child and Family Services) 2017 Series A	\$1,600,000	Morrison Child and Family Services	\$1,484,245
Revenue Bonds (Montessori School of Beaverton) 2017 Series A	\$2,077,500	Montessori School of Beaverton	\$2,023,890
Revenue Note (Forest Grove Community School) 2017 Series A	\$1,063,000	Forest Grove Community School	\$961,563
Revenue Note (French American International School) 2017 Series A	\$7,500,000	French American International School	\$5,728,827
Revenue Note (St. Vincent de Paul Society of Lane County) 2017 Series A	\$8,500,000	St. Vincent de Paul Society of Lane County, Inc.	\$8,016,293
Revenue Note (Swallowtail School, Inc.) 2017 Series A	\$2,457,738	Swallowtail School, Inc.	\$2,666,838
Revenue Note (ROSE Community Development Corporation) 2017 Series A	\$1,847,645	ROSE Community Development Corporation	\$1,742,107
Revenue Note (CAP Belmont LLC) 2017 Series A	\$1,897,500	CAP Belmont LLC (an affiliate of Cascade AIDS Project)	\$1,791,941
Revenue Note (Greenhill Humane Society) 2018 Series A	\$2,150,000	Greenhill Humane Society and Society for the Prevention of Cruelty to Animals	\$1,978,308
Revenue Note (Northwest Housing Alternatives) 2018 Series A	\$4,400,000	Ever Onward Campus 2018 LLC (an affiliate of Northwest Housing Alternatives, Inc.)	\$4,346,267
Revenue Note (Warner Pacific University) 2018 Series A	\$5,083,359	Warner Pacific University	\$4,787,312
Revenue Note (La Clinica del Valle Family Health Care Center, Inc.) 2018 Series A	\$4,105,473	La Clinica del Valle Family Health Care Center, Inc.	\$3,950,246
Revenue Note (Cascadia Behavioral Healthcare) 2019 Series A	\$9,782,500	Cascadia Behavioral Healthcare	\$9,483,722
Revenue Note (Kids' FIRST) 2019 Series A	\$1,500,000	Friends of the Child Advocacy Center, Inc. dba Kids' FIRST	\$1,488,078
Revenue Note (Human Solutions, Inc.) 2019 Series A	\$1,650,000	Human Solutions, Inc.	\$1,622,238
<b>TOTALS</b>	<b>\$236,373,809</b>		<b>\$171,515,953</b>



We look forward to hearing from you!

Gwendolyn Griffith · Executive Director, Oregon Facilities Authority

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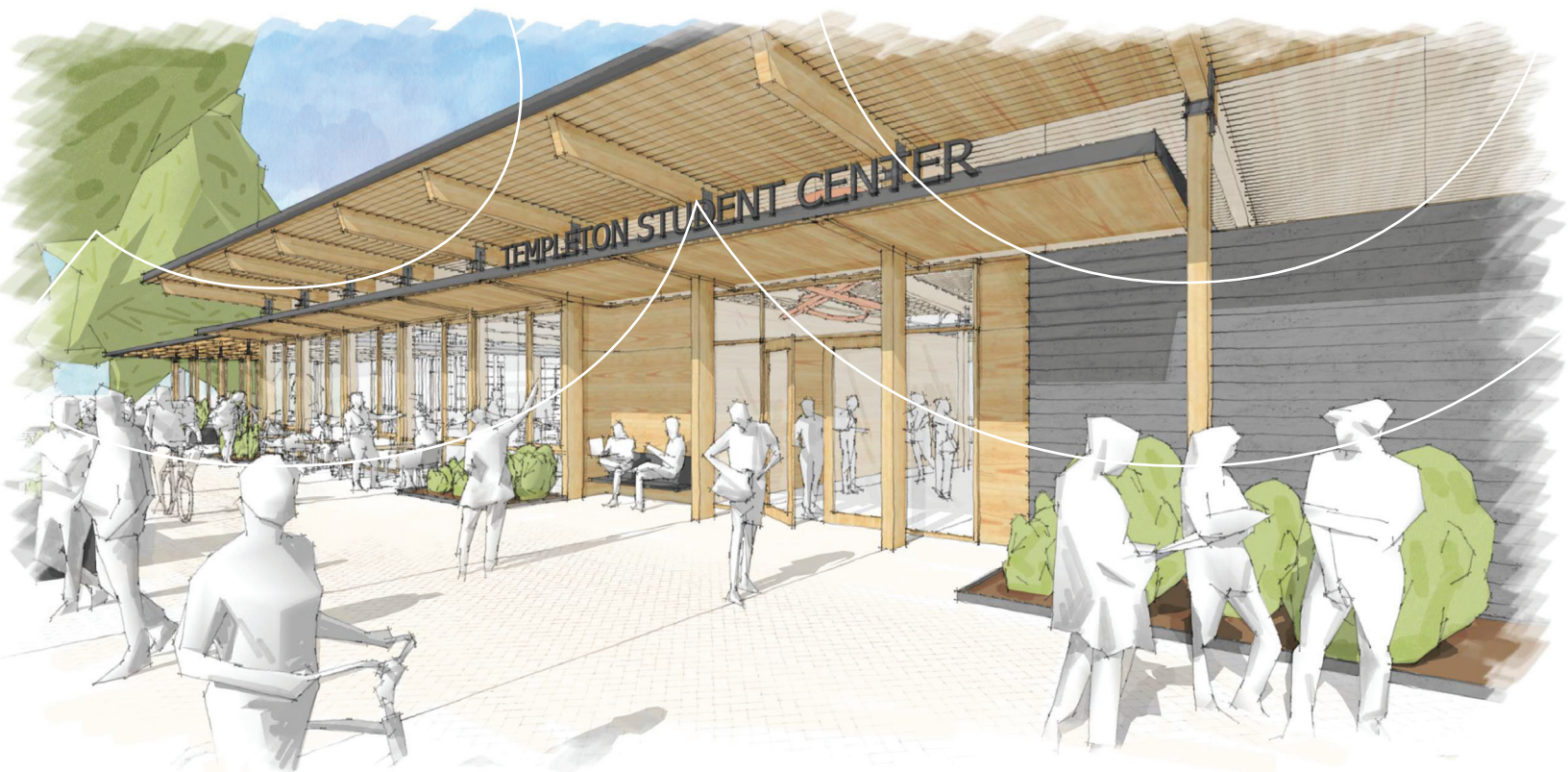
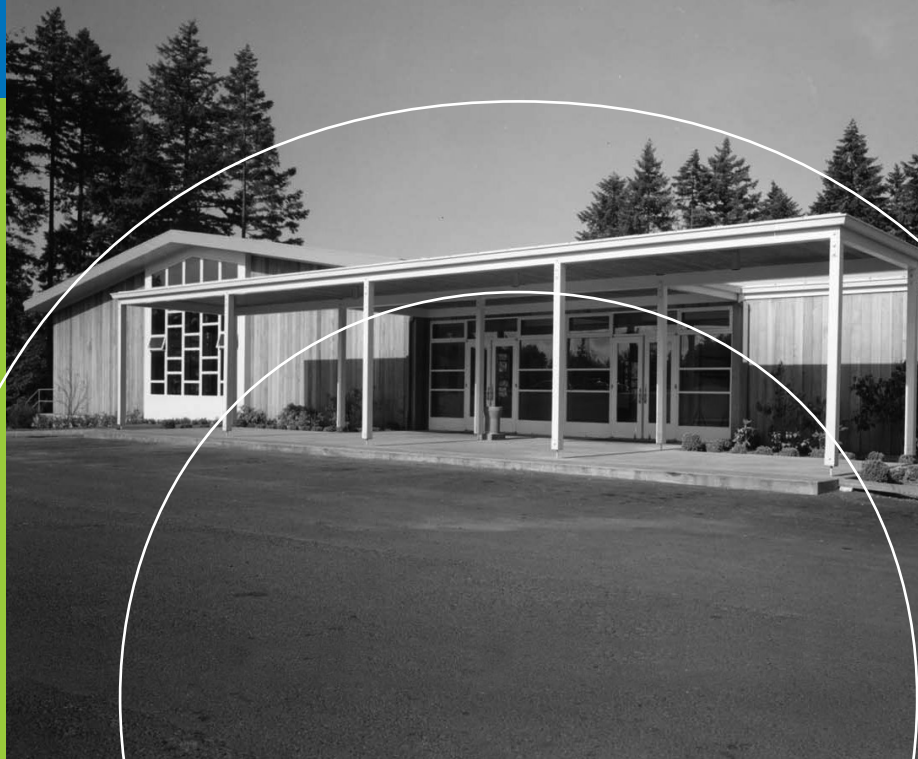
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Lewis & Clark College, Templeton Student Project, 1990



Lewis & Clark College, Templeton Student Project, 2020