ANNUAL REPORT

State Fiscal Year 2021
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Introduction

September 1, 2021

The Honorable Christopher T. Sununu, Governor
The Honorable Chuck Morse, Senate President
The Honorable Sherman Packard, Speaker of the House
The Honorable Monica Mezzapelle, State Treasury Commissioner

Dear Governor Sununu, President Morse, Speaker Packard, and Commissioner Mezzapelle:

In accordance with RSA 162-L:6, we are providing you with this annual report on the Community Development Finance Authority’s operations and outcomes for the fiscal year ending June 30, 2021.

State Fiscal Year 2021 continued to challenge the resiliency of New Hampshire residents, businesses and our communities. The Community Development Finance Authority (CDFA) maintained a steady focus on adapting to the evolving needs of our partners, effectively and efficiently deploying significant resources, and leading statewide efforts critical to addressing housing instability and homelessness.

Throughout the last fiscal year, the organization made 145 investments in community-based initiatives and organizations, infusing more than $20 million into community development, economic development and clean energy projects throughout New Hampshire. Investment of these resources touched down in 53 communities across the Granite State. These impacts represent an approximate 33 percent year-over-year increase in the number of initiatives supported and a 12.6 percent increase in funds deployed. In addition, business donors remained committed to making investments in New Hampshire communities despite continued economic uncertainty.

Projects awarded resources have supported nonprofits, municipalities, businesses and microenterprises as they continued to navigate an evolving and difficult socioeconomic landscape, delivered critical services to their communities, provided new jobs, created healthy and safe affordable housing, helped strengthen Main Streets, improved public facilities, and increased energy efficiency.

We continue to strive towards a New Hampshire whose communities are economically and socially resilient. CDFA committed to increasing its investment into New Hampshire communities to an average of $20 million annually by 2022. With more than $20 million invested during State Fiscal Year 2021, CDFA has achieved an important milestone in this effort. We look forward to continuing to accomplish our goals with your support and the support of our partners.

If you have any further questions, comments, or ideas, please do not hesitate to contact us.

Katherine Easterly Martey    John Manning
Executive Director     Chair, Board of Directors
The Community Development Finance Authority

The Community Development Finance Authority (CDFA) is a nonprofit state authority that is uniquely positioned to work in partnership with state and federal initiatives to strengthen New Hampshire communities through the distribution of resources to municipalities, nonprofits, and businesses.

In the thirty-five years since our formation, CDFA’s investments have helped to revitalize downtowns, ensure high-quality childcare facilities, expand job opportunities through business expansions, and increase the supply of clean, renewable energy in New Hampshire. We realize these impacts through the deployment of technical assistance and competitive grant, loan and equity programs, including Community Development Block Grants (since 2003), the State Tax Credit Program (since 1991); and the Clean Energy Fund (since 2015). Our innovative, collaborative and dynamic approach to development finance helps our partners to make transformational and sustainable changes.

In state fiscal year 2021, CDFA continued to focus on a number of initiatives to increase the organization’s capacity to positively impact and strengthen New Hampshire communities. Through this work, CDFA aims to:

- Base investments in data, trends and public participation efforts;
- Increase funds available and integration of those resources; and
- Develop the capacity of our partners to leverage multiple funding sources.

CDFA receives a limited allocation from the State General Fund,1 which results in the organization providing the State of New Hampshire with an exceptionally cost-efficient system for deploying these resources to its communities. CDFA is financially self-sufficient and relies on fees from the programs it administers as revenue.

CDFA Staff

CDFA’s professional staff administers several state and federal programs, performs extensive programmatic and financial reviews on all applicants, and works with partners to ease the burden of compliance and protect the investment of funds. In addition, CDFA staff provide expert technical assistance in multiple forms to partners across the state.

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1 The State provides a federally-mandated 2% administrative match of approximately $196,000 to operate the Community Development Block Grant program. This is further explained in the Community Development Block Grant section of this report.
Our team brings together a diverse background of experiences and expertise to deliver value to CDFA’s partners. This includes a depth of experience in project development and implementation, grant making and impact investing across community economic development and clean energy sectors, as well as financial and compliance expertise.

**CDFA staff members** include:

- **Victoria Beauchesne**, Community Development Assistant;
- **Katherine Easterly Martey**, Executive Director;
- **George Hunton**, Director of Tax Credits;
- **Mollie Kaylor**, Director of Housing and Community Development;
- **Missy Lackey**, Contract Manager;
- **Melissa Latham**, Director of Communications and Policy;
- **Scott Maslansky**, Director of Clean Energy Finance;
- **Jacqueline Matthews**, Data Capacity Builder;
- **Christopher Monroe**, Community Development Manager;
- **Deborah Morin**, Chief Financial Officer;
- **Laura Nadeau**, Accounting Assistant;
- **Kimberly Pacocha**, Senior Accountant;
- **Kevin Peterson**, Director of Economic Development; and
- **Maureen Quinn**, Office Manager and Board Relations Manager.

**CDFA Board of Directors**

CDFA is governed by an eleven-member Board of Directors appointed by the governor and council for five-year terms. These are volunteer positions with no salary provided to directors.

The Board of Directors collaborates closely with leadership and staff to guide the organization’s strategic direction, as well as provide oversight on the operations and fiscal health of the organization. The Legislature determined CDFA should be guided by representatives from several sectors, each bringing their professional expertise, including: four representatives from community development organizations; two from small business; one from organized labor; one from employment and education; two from the private financial community; and the Commissioner of the New Hampshire Department of Business and Economic Affairs or his/her designee.

CDFA’s Board of Directors includes:

- **John Manning**, Chair (representing Community Development);
- **Mary Ann Kristiansen**, Vice Chair (representing Small Business);
- **Michael Claflin** (representing Community Development);
- **Benjamin Gaetjens-Oleson** (representing Small Business);
- **Cynthia Harrington** (Department of Business and Economic Affairs designee);
- **Clayton Mitchell, Ph.D.** (representing Organized Labor);
- **Peter Rayno** (representing Financial Institutions);
- **Jared Reynolds** (representing Employment and Training);
Robert Tourigny (representing Community Development); and
Richard Wyman (representing Financial Institutions).

Community Development Advisory Committee
The Community Development Advisory Committee provides strategic counsel on CDFA’s administration of the Community Development Block Grant program. The Committee also reviews and recommends applications for funding relative to the program. Projects that are approved by the Committee are then advanced to the New Hampshire Executive Council for final approval.

According to RSA 162-L:15, the Community Development Advisory Committee shall consist of eleven voting members. They include the chairperson of the CDFA Board of Directors, or designee; director of the NH Office of Strategic Initiatives, or designee; executive director of the NH Housing Finance Authority, or designee; the director of the Division of Economic Development at the Department of Business and Economic Affairs, or designee; and an executive director of a regional development organization. The Committee also includes six public members appointed by the Governor, among them are three municipal officials.

Community Development Advisory Committee members include:

- **Benjamin Gaetjens-Oleson**, Chairperson (CDFA Board of Directors designee);
- **Lisa Cota-Robles** (Office of Strategic Initiatives designee);
- **Elizabeth Fox** (Municipal official);
- **Carmen Lorentz** (Public member);
- **Nancy Merrill** (Municipal official);
- **Rob Dapice** (NH Housing Finance Authority designee);
- **Matt Sullivan** (Public member);
- **Matthew Walsh** (Municipal official);
- **Theresa Pinto** (Department of Business and Economic Affairs designee).
State Fiscal Year 2021 Impacts

$20 million infused into New Hampshire communities

145 community-based initiatives supported
191 business donors engaged

Initiatives supported by CDFA reported the following impacts:

- Assisted **8,707 people**
- Rehabbed, preserved or created **152 housing units**
- Created or retained **1,076 jobs**
- Supported **440 micro businesses**
- Developed or rehabbed **18,630 square feet**
- Estimated annual energy savings of **330,272 kW hours**
- Saved an estimated **$69,500 in annual energy costs**
Case Study Spotlights

Engaging Students in Workforce Development for Aviation
Aviation Museum of NH
Manchester

Preserving the Historic Belknap Mill
Belknap Mill Society
Laconia

Recovery Friendly Workplace Initiative
Statewide

Microenterprise Direct Grant Support During COVID-19
Bayberry Juice Bar
Wolfeboro

Supporting Microenterprises with Technical Assistance
North Country Kayak
Bethlehem
Organizational Initiatives

CDFA undertook a number of significant initiatives in State Fiscal Year 2021 to align with its strategic goals, support critical statewide initiatives, and increase the organization’s capacity to assist municipal, nonprofit and business partners to advance community-based projects. Organizational priorities continued to include basing investments in data, trends and public participation efforts; increasing funds available to partners and integration of those resources; and developing the capacity of our partners to access and leverage multiple funding sources (grants, loans, equity). Highlights of these efforts included leading the Council on Housing Stability, continuing to build data capacities, and upgrading technology tools.

New Hampshire Council on Housing Stability

CDFA was appointed to lead the New Hampshire Council on Housing Stability alongside the Department of Health and Human Services and Department of Business and Economic Affairs. Established by Governor Christopher Sununu with Executive Order 2020-22 on November 18, 2020, the Council brings together a broad base of diverse stakeholders for the purposes of developing and implementing a plan to create housing stability for all citizens of the State of New Hampshire. In doing so, the Council is tasked with addressing a complex set of challenges and providing short- and long-term recommendations to support planning, policy and resource allocation for statewide, regional and local community-based efforts.

The Council’s first order of business was to submit an initial plan to Governor Sununu. The initial plan was developed to inform immediate actions that support the goals of the Council and set a framework to guide the long-term strategy. The “New Hampshire Council on Housing Stability Initial Report and Action Plan” was approved unanimously by the Council on December 11, 2020 and delivered to Governor Sununu on December 14, 2020.

The Council continued to meet throughout the winter and spring to develop and implement a long-term plan to address the evolving housing stability needs for all citizens of the State of New Hampshire. To complete this comprehensive plan, four primary workgroups were established to address priority areas of focus, including: planning and regulation; data analytics and integration; housing instability and homelessness system; and regional leadership and coordination.

In June 2021, the Council on Housing Stability released a three-year Strategic Plan to promote housing stability and tackle homelessness for residents of the Granite State. The plan outlines actionable next steps and mechanisms for deploying resources with a focus on two significant goals: address housing needs with an increase of 13,500 units of housing by 2024 and make homelessness rare, brief and one-time in New Hampshire.

The plan was unanimously approved by the full Council on June 22, 2021 and is New Hampshire’s first comprehensive strategy to address all aspects of housing and homelessness. An overview and full version of the plan can be accessed via https://nhchs.org/strategicplan/.
Addressing the lack of affordable housing is critical for New Hampshire’s future. The Council’s plan presents recommendations and strategies to promote new housing development, reduce barriers to affordable housing and use a data-driven approach to understand regional needs relating to housing stability and homelessness prevention, among many other priority areas.

"With a clear vision and guiding principles, the Council has delivered a strategic plan – including a comprehensive statewide plan on homelessness – that represents a significant step forward in addressing housing stability in New Hampshire. The plan serves as a blueprint for our collective efforts – statewide, regionally, and locally – with a focus on alignment, coordination, innovation, and accountability. The end goal: creating improved health, social, educational and economic outcomes for individuals, families and communities."

Governor Sununu

The Council’s plan includes a three-year actionable framework to specifically address homelessness. The recommendations and strategies aim to make homelessness rare, brief and one-time in New Hampshire, with emphasis on the need for an increase in inventory of affordable housing. In addition, special attention was given to the issue of veteran homelessness, already in steady decline, setting a goal to end it for good in 2022.

The plan represents six months of efforts by Council members and four working groups with strategic assistance provided by the Corporation for Supportive Housing, a national technical assistance provider in housing policy. Grants from the New Hampshire Charitable Foundation and Endowment for Health made support from Corporation for Supportive Housing possible.

The Council also developed data dashboards to provide insight and access to information on state and federal resources dedicated to housing stability across New Hampshire. Data on dedicated resources, investments, housing trends and socioeconomic demographics will continue to be a foundation of the Council’s work to accomplish the goals, objectives and strategies outlined within its strategic plan. The data dashboards can be access via https://nhchs.org/data/.

The public can remain apprised of the Council’s progress via its website: www.nhchs.org.

Building Data Capacity

As part of our mission to support community economic development across New Hampshire, CDFA assembles and uses relevant demographic, fiscal and other data, along with public input, to help guide planning and funding priorities, particularly for the federal Community Development Block Grant program. This commitment is articulated in CDFA’s Living Strategic Plan:
CDFA looks to meet communities’ self-articulated goals, while fostering more coordinated, long-term thinking about the broader needs of communities on a statewide basis. CDFA will increasingly provide its technical and financial resources to all communities, large and small, and notwithstanding the varying capacities of communities.

To meet this goal, in 2019 CDFA embarked on an initiative to update its data collection, analysis and visualization capacity. CDFA engaged the New Hampshire Fiscal Policy Institute and a fellow from the Carsey School of Public Policy at the University of New Hampshire to analyze possible data sources. The recommendations served as the basis for creating a set of 13 Community Progress Indicators to help illustrate socioeconomic issues across the state. The Indicators also enabled creation of a new Core Data Index that contributes to the scoring system for Community Development Block Grant applications (replacing a previous system that was based on much older Census data). Both the Indicators and the Index were updated in State Fiscal Year 2021 to include new data, as well as data from 2015 and 2016, which enabled longitudinal analysis of socioeconomic trends. The Indicators and the resultant Index are updated annually and will be analyzed and refined over time.

CDFA also supported a data initiative led by the Hannah Grimes Center for Entrepreneurship (and supported by the New Hampshire Fiscal Policy Institute) to develop a set of county-level economic indicators to help better understand trends and issues related to entrepreneurship and small business. The economic indicators – which show multi-year trends in employment, wages, and other economic data – will be finalized and made available on CDFA’s website in State Fiscal Year 2022.

In the spring, CDFA engaged with Policy Map (www.policymap.com) to create a publically-accessible map-based visualization platform to display the Community Progress Indicators for each city and town in New Hampshire (to be launched in the first quarter of State Fiscal Year 2022). This powerful tool will enable community economic development stakeholders to better understand the issues and trends affecting their local community and region. CDFA will continue to work with Policy Map to add new map features and data.

**Upgrading Technology Tools**

CDFA updated its Grants Management System (https://nhcdfagrants.org/) to provide an improved user experience in May 2021. The upgrade was a significant undertaking for staff as they worked closely with CDFA’s technology provider to ensure a seamless transition for partners using the system. The Grants Management System is used to apply for CDFA resources and manage project implementation. The upgrade improved navigation features and increased the ease of accessing data and information. CDFA continues to work towards advancing its mission through new and improved tools and technology that increase access to technical assistance, resources and information.
COVID-19 Crisis Response

CDFA recognized the need to quickly adapt to the needs of New Hampshire communities as a result of the COVID-19 pandemic and continues to provide flexibility to our partners while working to understand needs and deploy resources to support critical work within New Hampshire communities.

The organization’s response to the crisis has included:

- Providing flexibility to existing grantees and borrowers;
- Launching the NH Nonprofit Response Fund;
- Shifting existing resources to meet immediate needs and plans for rebuilding;
- Partnering to assist the State administer the Nonprofit Emergency Relief Fund; and
- Deploying additional Community Development Block Grant resources provided through the CARES Act and to meet the funding gaps.

CDFA continues to work with a variety of partners to ensure the organization’s resources and response is aligned with the evolving needs of municipalities, nonprofits and businesses.

NH Nonprofit Response Fund

CDFA and the Business Finance Authority launched the NH Nonprofit Response Fund in April 2020 to provide nonprofit organizations impacted by the COVID-19 pandemic with resources to offset new costs related to COVID-19, as well as to support working capital and programming expenses. Funded in part by contributions from the business community, these resources assisted New Hampshire’s nonprofits meet community needs and helped microenterprises become more resilient during this time of crisis and economic disruption.

The organizations received a total of 64 applications from eligible nonprofits requesting more than $3.4 million in support between April and June 2020. Due to the overwhelming demand, CDFA and BFA offered organizations a combination of grant funds supported by the Tax Credit donations and low-interest loan resources.

In addition to the eighteen nonprofits accepting an award of funds in State Fiscal Year 2020, the following organizations were awarded a total of $314,000 in funding in State Fiscal Year 2021:

- Mascoma Community Healthcare, Inc (Canaan);
- Mountain Top Telecom (Easton)
- Rochester Agricultural & Mechanical Association (Rochester);
- Seacoast Village Project (New Castle); and
- The New Hampshire Challenge (Merrimack).

CDFA has continued to support the needs of New Hampshire’s nonprofits throughout the COVID-19 crisis via a variety of funding mechanisms.
NH Nonprofit Emergency Relief Fund
CDFA continued to support the administration of the NH Nonprofit Emergency Relief Fund, established by Governor Sununu through the Governor’s Office for Emergency Relief and Recovery in May 2020, through January 2021. Grants from the fund totaled $40 million and enabled 495 nonprofit organizations with a wide variety of missions to continue to serve tens of thousands of New Hampshire residents who have been impacted by the coronavirus epidemic. The fund has served as a model for other states across the country to deploy resources to their nonprofit networks and was administered in partnership with the New Hampshire Center for Nonprofits and New Hampshire Charitable Foundation.

More specifically, CDFA continued to serve as a partner to the Governor’s Office for Relief and Recovery and provided the state a streamlined system for distributing contractual agreements to the nonprofits granted awards. The organization also provided technical assistance to nonprofits navigating the contract and reporting processes required.

“The state’s nonprofits have played a critical role in New Hampshire’s response to this public health and economic crisis, and will continue to meet the needs of our most vulnerable residents and weave our communities back together. These organizations contribute to the quality of life for everyone who lives in New Hampshire. We encouraged the state to establish the Nonprofit Emergency Relief Fund and worked collaboratively to run the program and distribute the resources.

We are committed to working together to continue to support New Hampshire’s nonprofits and residents — especially those who are the most vulnerable, and the most affected by this pandemic — through and beyond this very challenging time.”

Kathleen Reardon, New Hampshire Center for Nonprofits
Richard Ober, New Hampshire Charitable Foundation
Katherine Easterly Martey, Community Development Finance Authority

In September 2020, the partners delivered a full grant program summary to provide insights on the program, awards, as well as the application and technical assistance processes. In an op-ed appearing The Union Leader and other publications across the state, the three organizations emphasized the critical role nonprofits play within our communities as they continue to serve New Hampshire through the most difficult of times. Together, the partners continue to advocate for support of New Hampshire’s nonprofits with federal, state and individual philanthropic efforts.

Community Development Block Grant CARES Act Funds
Through the CARES Act, the State of New Hampshire was allocated approximately $14,311,183 in State Fiscal Year 2020 and 2021 to be deployed under the Community Development Block Grant program to respond to the Coronavirus Pandemic (COVID-19). These funds, known as CDBG-CV, are to be used specifically for the prevention of, preparation for, and response to COVID-19.
Based on CDFA’s assessment of community needs and broad public input from various stakeholders, CDBG-CV funds are being deployed to support a number of needs across the state. CDFA developed priorities for deployment of these funds based on state, municipal, nonprofit partner and stakeholder feedback.

**Microenterprise (Economic Development)**
CDFA sought information and input from a variety of sources on how to support microenterprises through the COVID-19 crisis, including data from existing microenterprise technical assistance providers in New Hampshire, national research, and examples of CARES Act deployment approaches from other states. Outreach suggested:

- Existing microenterprise technical assistance providers documented additional demand for services;
- Other federal resources were not meeting the needs of microenterprises; and
- Direct grants would help cover costs of adaptation and help stabilize the business.

In August 2020, CDFA invested $848,730 of CDBG-CV funds to the organization’s existing ecosystem of microenterprise technical assistance providers for direct grants of up to $2,500 per qualifying microenterprise (businesses with up to five employees) to help those businesses with COVID-19-related expenses.

The following counties were awarded CDBG-CV grant funds in August 2020.

- Grafton County was awarded $421,365 on behalf of Belknap Economic Development Corporation, Northern Community Investment Corporation and Women’s Rural Entrepreneurial Network to provide direct grants to 193 microenterprises across northern New Hampshire.
- Cheshire County was awarded $427,365 on behalf of the Regional Economic Development Center Southern New Hampshire and Hannah Grimes Center, Inc. to provide direct grants to 150 microenterprises across southern New Hampshire.

Eligible expenses covered by the direct grants included working capital, equipment purchase, operating expenses and minor construction/modification.

**Public Services**
CDFA developed a new public services program in response to the COVID-19 crisis to address the needs of the most vulnerable populations within New Hampshire communities. The organization worked quickly to implement the program and provide communities and nonprofits access to these federal CARES Act resources, while continuing to advance its typical annual funding rounds.
In November 2020, CDFA awarded $3,277,200 to support critical public services for low-and-moderate income individuals and households. High-priority services included childcare, food banks, legal services, as well as health, mental health and substance abuse services, among others. New Hampshire counties, cities and towns could subgrant these funds to eligible nonprofits serving their communities.

The following counties and municipalities were awarded CDBG-CV grant funds in November 2020.

- Belknap County was awarded $268,009 to support local nonprofits addressing community needs including the Boys & Girls Clubs of Central New Hampshire, Inc., Partnership for Public Health, Inc., The Granite State Children's Alliance, The Lakes Region Mental Health Center, Inc., and Navigating Recovery of the Lakes Region. Public service activities include: covering staffing and cleaning costs associated with increased hours of operations to provide childcare; developing and staffing a person-centered options counselor to provide additional support and guidance for individuals and families as they navigate the challenging field of healthcare options; providing case management, screening, behavioral health assessments, and treatment to support children that are victims of abuse and their families; purchasing equipment/technology to promote distanced telehealth options to comply with public health recommendations and improve patient access; and providing hazard pay/increased compensation to accommodate for community outreach efforts addressing isolation and lack of access to services as a result of COVID-19.

- Cheshire County was awarded $324,987 on behalf of the nonprofit Hundred Nights, Inc to support a decompression shelter and housing of homeless individuals at risk of COVID-19.

- The City of Concord was awarded $489,899 to address a variety of community needs through the town welfare office, as well as local nonprofits including the Concord Coalition to End Homelessness, The Friends Program, Inc., The Friendly Kitchen, and Family Promise of Greater Concord, Inc. Public service activities include: purchasing tablets and increasing staffing for a youth literacy program; providing educational and mentoring services; supporting homeless individuals in need of COVID-19 decompression by covering the cost of hotel rooms; providing services for isolated seniors including grocery delivery; increasing staffing to provide homelessness services; providing emergency subsistence payments to homeless individuals and families; housing individuals and families in hotels until more secure housing is identified; and increasing staffing and case management services to address the increase in demand.

- The Town of Conway was awarded $375,054 to address a variety of community needs through the town welfare office and recreation department, as well as local nonprofits including the Conway Village Congregational Church, the Gibson Center for Senior Services, Inc., Way Station, Vaughan Community Services, Inc, the North Conway Community Center. Public service activities include: providing more than 100 scholarships for recreation programs to improve accessibility and promote outdoor activities; purchasing of Life Alert equipment for seniors who have experienced increased isolation due to the pandemic; supporting the local Meals on Wheels program and outreach to isolated individuals; purchasing a new stove, freezer, and cargo van to improve efficiency and accessibility to services at the food pantry and soup kitchen; and providing subsistence payments to families in need to help with housing, food, and utilities.
The Town of Derry was awarded $370,030 to address a variety of community needs through the town welfare office and the local nonprofit Sonshine Soup Kitchen. Public service activities include: expanding operations at the soup kitchen (increase staff capacity, food purchases, and purchase a new freezer); providing emergency funding to house individuals displaced by the COVID-19 pandemic; and building town staff capacity to provide guidance and support to individuals in accessing community services.

The City of Laconia was awarded $370,363 to address a variety of community needs through the city and local nonprofits including Lakes Region Community Developers, Community Action Program of Belknap and Merrimack Counties, Inc., Isaiah 61 Café, Belknap House, and The Society of St. Vincent De Paul. Public service activities include: direct support to individuals and families needing temporary shelter; developing additional capacity and safety protocols, as well as purchasing supplies and equipment, to meet increased food storage, production and service needs; purchasing a van to directly address isolation of seniors; purchasing cleaning supplies for increased safety protocols; covering costs for increased staffing and program implementation needs for resident services for individuals in need of emergency subsistence.

Town of Newmarket was awarded $325,060 to address a variety of community needs through the town welfare office and recreation department, as well as local nonprofits including the Newmarket Housing Authority, Newmarket Community Church and Newmarket Sunrise Sunset Center. Public service activities include: providing free tutoring and Wi-Fi to students needing additional support and resources; meeting increased in demand for childcare, including staffing, cleaning and scholarship needs that provides parents to have a safe/free childcare while navigating housing and employment challenges; increasing staffing, food availability and other resources for the food pantry and thrift shop; purchasing a new shuttlebus and increased staffing to improve community accessibility.

Rockingham County was awarded $283,498 to support local nonprofits addressing community needs including Seacoast Family Promise and The Upper Room Family Resource Center. Public service activities include: funding increased staffing needs and supplies to support a significant increase in community needs for case management and shelter services.

Strafford County was awarded $470,300 on behalf of the Community Action Partnership of Strafford County. Public service activities include supporting eligible expenses related to the implementation of a homeless shelter. The shelter will serve as a central location where overnight emergency shelter, transitional housing, and permanent supportive housing providers can coordinate services for homeless and housing insecure individuals and families. The project will offer a safe space for social service providers to connect clients to vital services for their well-being and safe from COVID-19.

**Housing and Public Facilities**

An additional $1,083,700 in CARES Act funds were awarded in April 2021 to support eligible housing and public facilities projects. The following counties and municipalities were awarded CDBG-CV grant funds in April 2021.
• The City of Claremont was awarded $235,000 on behalf of Southwestern Community Services (SCS) to undertake significant rehabilitation work to a homeless shelter for women and families. The shelter is owned by SCS and located in a circa 1900 building recognized by the City as a historic structure. In addition to the rehabilitation, numerous safety hazards identified by a Capital Assessment Report (2019) will be remedied.

• The City of Concord was awarded $348,700 on behalf of Riverbend Community Mental Health, Inc. to make necessary improvements in three buildings where clinical behavioral health services are provided. The three buildings provide services to 3,132 people, 76 percent of whom are low-and moderate income.

• Grafton County was awarded $500,000 on behalf of Mid-State Health Center to build a new child care center to increase the number of children they serve. Mid-State Health Center is currently providing child care services for 18 children at a leased space. The organization will purchase and renovate a new property with the funds in order to retain the enrollment of the children they currently serve and increase enrollment substantially to a total of 60 children, 51.67% of whom are from low- and moderate-income households. The project includes plans to purchase a building currently being used as a retail store, and to renovate it onto a state-of-the art, energy efficient childcare facility.

Supportive Housing
CDFA allocated up to $3,000,000 in CARES Act resources for projects that will provide supportive rental housing to extremely low-income and low-income households. This investment is consistent with the Strategic Plan of the Council on Housing Stability with a priority for persons experiencing homelessness. The funding round to award these resources is on-going in State Fiscal Year 2022.

Continued Deployment of CARES Act Funds
Plans for deploying the remaining balance of CARES Act funds are in development. The remaining funds will support projects and activities within public services, housing, public facilities and economic development program areas.
CDFA’s Tax Credit Program brings together worthy nonprofit projects and conscientious businesses to foster community economic development. The funds have a significant impact on initiatives that advance local community economic development goals, build capacity within the New Hampshire nonprofit ecosystem and provide technical assistance to support economic development across the state.

In State Fiscal Year 2021, projects awarded Tax Credit funding are providing increased access to critical services and affordable housing, revitalizing downtowns, historic structures, and community infrastructure in rural communities, as well as supporting community economic development efforts.

Tax credit awardees demonstrate a strong commitment to serving New Hampshire through a variety of initiatives vital to the success of our communities. CDFA’s Tax Credit Program plays an important role in strengthening the connection between awarded organizations and their local business community. The result: long-lasting public-private partnerships that enable New Hampshire businesses to make investments which have an impact within their communities.

“Our tax credit awardees demonstrate a strong commitment to their community through a diverse range of initiatives vital to the resiliency and vibrancy of the Granite State. These community builders will bring together public and private partners to drive positive, long-lasting change within our communities.”

Katherine Easterly Martey, Executive Director, Community Development Finance Authority

The program exchanges a 75 percent state tax credit against a donation made to any CDFA approved project. The tax credit may be applied against the New Hampshire business profits tax, business enterprise tax or the insurance premium tax. The donation also may be eligible for treatment as a state and federal charitable contribution. The contributing company may carry forward the credit for up to five years. The company can select which business tax and how much of their credit to apply towards their taxes in any given year.

Tax credit awards are made annually. CDFA is committed by statute to providing support to nonprofit community development organizations, cooperatives and municipal entities. RSA 162-L:10 permits CDFA to accept donations of up to $5 million in each state fiscal year in exchange for $3.75 million in state tax credits for CDFA approved community and economic development projects.
Business Donor and Nonprofit Engagement

The CDFA Tax Credit Program continues to be a valuable tool for New Hampshire businesses to engage with local nonprofits and invest in important initiatives within the communities they serve. The number of businesses that participate in the program continues to grow with new businesses supporting CDFA-approved projects each year. CDFA continues to meet the $5 million threshold for donations from the business community in advance of the June 30 deadline. Even during tumultuous economic times as experienced as a result of the pandemic during State Fiscal Years 2020 and 2021, the business community’s commitment to nonprofit partners throughout the state remained strong, recognizing the need to support community-based projects now more than ever.

CDFA has also increased the level of technical assistance delivered to nonprofits interested in the Tax Credit Program through its workshops and one-on-one support leading up to a nonprofit organization submitting an application for funding. In doing so, CDFA staff work closely with partners during the pre-application phase to understand their needs, align those needs with our financing resources, as well as make connections with other potential sources of support. This increased level of pre-application support helps community leaders understand the technical and financial resources available, as well as strengthen the project’s capacity for success by addressing any potential challenges early on.

DONOR SPOTLIGHT: GRAPPONE AUTOMOTIVE GROUP

Grappone Automotive Group is a long-standing family-owned New Hampshire business that truly embraces a community mindset. It's clear in the way the organization engages with their team members, guests and the broader community.

Leadership, including fourth generation owner/operator Amanda Grappone Osmer, is committed to giving back to New Hampshire communities and has made significant contributions to hundreds of organizations. The business has also been a longtime investor in projects awarded CDFA tax credits.

Since 1999, Grappone Automotive Group has donated more than $3.6 million to community economic development projects through CDFA’s Tax Credit Program. Support over more than twenty years of contributions has included: the revitalization of downtown Concord, Franklin, Laconia and Littleton; expanding the availability affordable, quality childcare at the Boys & Girls Club of Central NH and Sandwich Children’s Center; infrastructure projects that support organizations delivering critical services like Families in Transition, EasterSeals and the Concord Coalition to End Homelessness; and the purchase of a permanent location for the Black Heritage Trail of New Hampshire.

“CDFA’s Tax Credit program maximizes our ability to invest in projects we are passionate about in communities where our team members and guests live, work and visit,” according to Amanda Grappone Osmer. “These projects – like expanding the availability affordable, quality childcare and critical housing or substance use disorder services – directly impact our team members, guests and their families. It’s important to our business that contributions through CDFA and beyond demonstrate how committed we are to improving New Hampshire’s communities for us all.”

Engagement by business donors like Grappone Automotive Group is a vital component in the success of community-based initiatives throughout New Hampshire. Their willingness to invest in projects that impact their team members and those they serve is what makes the CDFA Tax Credit Program a meaningful and long-standing program that has broad-based support across New Hampshire.
State Fiscal Year 2021 Tax Credit Awards

The following organizations have been awarded CDFA tax credits within State Fiscal Years 2021 and 2022 for their respective projects.²

- **Cathedral of the Pines (Rindge) - $150,000**: Tax Credits will support the redevelopment of the Hilltop House and a two-story addition. The expansion of the space will double the capacity for community programming, contributing to regional economic development efforts. The updated and new facilities will strengthen the organization’s collaboration within the community and transform the space into a state-of-the-art indoor year-round venue for lectures, musicians, and community events.

- **Colonial Theatre Group (Keene) – $675,000**: Funds will help address facility improvements, including increased accessibility, energy efficiency upgrades, enhanced patron services, expanded and flexible performance spaces, and necessary technical upgrades to production systems. The project provides a strong economic benefit to the Monadnock region through increased access to arts and culture, as well as downtown redevelopment.

- **The Community Kitchen (Keene) – $62,500**: The organization will leverage Tax Credits to make necessary upgrades to improve energy usage while reducing operational costs and improving the operational layout of the facility. These enhancements provide a strong community benefit by supporting the sustainability of the organization and its critical mission of providing food and resources to those in the Monadnock region.

- **Currier Museum of Art (Manchester) – $300,000**: Tax Credits will assist the organization in purchasing and revitalizing a property in Manchester to support its Artist-in-Residence program, which hosts artists from the United States and worldwide, as well as serve as a venue for workshops and small events. The project provides a strong community benefit through neighborhood revitalization, increasing access to arts and culture, as well as addressing important social issues within the community through art.

- **Friends Program (Concord) – $125,000**: Funds will assist the Friends Program in renovating the organization’s homeless shelter to improve its ability to support families, as well as adding space for an additional family. The project delivers strong community benefit by providing shelter and critical services so families experiencing homelessness can achieve permanent housing and long-term stability.

- **GATHER (Portsmouth) – $187,500**: Tax Credits will support the creation of the organization’s Fresh Food Bus, a mobile pantry market that will deliver fresh healthy food to families in need. Funds will help modify a donated bus that will provide a strong community benefit by increasing the organization’s capacity to distribute

² CDFA Tax Credit awards to selected projects are often divided and spread over two state fiscal years, as best suits either the project’s fundraising timeline and/or CDFA’s year-to-year accounting of tax credits sales. Total project awards in any annual round may be over $5 million; however, the amount of tax credits assigned to New Hampshire businesses does not exceed $5 million in each fiscal year. Because the tax credits may be carried forward for up to five years, the amount of tax credits claimed by businesses to the Department of Revenue Administration may vary from year to year.
fresh food to communities throughout the Seacoast – more than doubling the communities and family members it serves.

- **Journeys in Education Inc. (Peterborough) – $18,125:** Funds will be used to replace the asphalt shingle roof at the Mariposa Museum and World Culture Center, securing the building envelope, protecting the museum’s collection and enabling the organization to continue offering programs serving a diverse range of audiences throughout the Monadnock Region and beyond. The organization provides a strong community benefit to downtown Peterborough and the region through its mission of fostering peace, global awareness, and understanding across cultural boundaries through compelling exhibits, performances and programs, and regional educational partnerships.

- **Town of Littleton (Littleton) – $575,000:** Tax Credits will support the creation of Riverfront Commons, an economic development and recreation project that will expand downtown public parking, create a connection to the rail trail, establish a Welcome Center and provide a permanent home for a farmers’ market that supports 45 small businesses. The project will provide strong community economic, cultural, and recreation benefits to residents and businesses in the region through the continued revitalization of downtown Littleton.

- **Making Matters NH (Concord) – $105,000:** The organization will use Tax Credits to purchase equipment for the makerspace. The organization provides a strong community benefit through its support of the arts, innovation, and entrepreneurship in the Concord region by providing access to affordable tools and equipment, collaborative workspace, and education.

- **Mayhew Program (Bristol) – $306,250:** Funds will support necessary upgrades to the summer camp facility which serves at-risk male youth in New Hampshire. In addition to its residential summer program, the Mayhew Program provides school year mentoring, employment opportunities, and one-on-one goal planning to ensure the youth they serve graduate from high school and establish a plan to lead successful lives. The project provides strong community benefit by supporting facility improvements that will result in enhanced supportive services to New Hampshire youth.

- **Monadnock Art X Tech (Dublin) – $62,500:** Tax Credits will provide equipment and support renovations of a new ceramic studio space in Dublin. These upgrades provide strong community economic benefits as they are part of a new effort to reactivate and connect the area’s arts community to be an engine of future economic growth in the Monadnock region.

- **Newport Opera House Association (Newport) – $181,070:** The organization will leverage Tax Credits to upgrade its stage lighting system, install a new audio system and procure a projection system capable of showing high-definition digital movies. The project provides a strong community economic benefit by increasing access to arts and culture, as well as supporting additional economic activity in downtown Newport and the region.
• **New Hampshire Community Loan Fund (Statewide) – $325,000**: Tax Credits will provide funding for the organization’s Housing Assistance Loan program. This demonstration project provides a strong community benefit by supporting families with low incomes in the purchase of safe, affordable manufactured homes in Resident Owned Communities.

• **Seacoast Repertory Theatre (Portsmouth) – $218,750**: The organization will leverage Tax Credits for major repairs and renovations to its aging lobby, built in the 1970s. The lobby hosts patrons before, during, and after shows, and also serves as a classroom, community space, cafe, occasional rehearsal space, and box office. The project provides a strong community economic benefit through revitalization efforts that support economic activity in downtown Portsmouth.

• **Southeast Land Trust (Epping) – $450,000**: Tax Credits will establish the Center for People and Nature at the 237-acre Burley Farms in Epping through the construction of a 7,000 SF energy-efficient building and the rehabilitation of a historic (1785) farmhouse. The project provides a strong community economic benefit through the creation of a working farm, two workforce housing units, as well as access to recreational opportunities and educational programming for people throughout the Seacoast region.

### L5 Capacity Building Program

CDFA’s L5 Capacity Building Program is a subset of CDFA’s Tax Credit Program that provides a one-time infusion of capital at a pivotal point in a nonprofit organization’s development. The program is aligned with the intent of section 162-L:5 of CDFA’s enabling legislation, which states “the authority may award grants to…fund their operating costs or other costs of projects including, but not limited to, costs incurred for planning, feasibility or other studies, consultants, technical assistance, or educational or publicity programs.”

The L5 Capacity Building Program seeks to provide resources to CDFA partner organizations to deepen their mission through the strengthening of their organizational infrastructure or development of new or enhanced programs. These resources will further enable partner organizations to deliver increased value and meaning to the communities they serve.

### State Fiscal Year 2021 L5 Capacity Building Awards

To support the various organizational and development initiatives proposed by applicants, CDFA awarded state fiscal year 2021 Tax Credit funds to the following nonprofit organizations.

• **NH Center for Nonprofits – $35,000**: Funds will support the Center in its efforts to strengthen the internal capacity for small nonprofit organizations through access to expert resources, guidance, and support to create strong, resilient, and sustainable organizations.
• **Lebanon Opera House – $75,000:** Resources will help strengthen the organization’s capacity to monitor, assess and respond to changes in the internal and external environment, as well as support the expansion of their mission.

• **Greater Meredith Program – $41,000:** Funds will help strengthen the organization’s capacity to further advance and build community partnerships to advance the Lakes Center for the Arts project, a 35,000 square foot repurposed post and beam doll factory in Meredith which is to be transformed into an arts and business incubator.

• **Front Door Agency – $31,250:** Resources will help strengthen the organization’s capacity to deliver services to meet growing needs, as well as assist in the expansion of its marketing and development needs through a fundraising plan.

**Economic Development Capacity Program**
In addition to the selected projects, CDFA’s Tax Credit program supports New Hampshire’s Regional Development Corporations. The funds will provide capital for the nonprofit Regional Development Corporations throughout the state to collaborate on fostering and encouraging economic development and job creation.

**Tax Credit Business Donors**
The CDFA Tax Credit Program continues to be the best performing tax credit program offered by the state. Investment tax credits have been fully subscribed for the last sixteen fiscal years. A donor survey conducted in 2018 revealed a significant portion of the respondents are very satisfied (70%) with CDFA’s Tax Credit Program and find the program very easy to use (74%).

Per RSA 162-L:10, $5,000,000 in donation receipts were applied to state fiscal year 2021. The following businesses invested in New Hampshire community and economic development projects with the purchase of tax credits in state fiscal year 2021.

- 106 Grill, LLC
- 670, LLC
- A. B. Gile, Inc.
- Adimab
- Air Solutions & Balancing, LLC
- Alpha Chem, Inc.
- Altus Engineering, Inc.
- Amoskeag Beverages, LLC
- Anchor Management Group, Inc.
- Anne Holliday, CPA, PLLC
- Ashton & Company, PA
- Associated Grocers of New England, Inc.
- Attitash Mountain Service Company, Inc.
- AutoFair
- Autofair 1477, LP
- Automotive Supply Associates, Inc. D/B/A Sanel Auto Parts Company
- Baker Newman Noyes, LLC
- Bank of New Hampshire
- Bar Harbor Bank & Trust
- Bassinger Limited, PC
- Bayside Realty, LLC
Beck & Bellucci, Inc.
Belknap Landscape Company, Inc.
Bellavance Beverage Co.
Belletetes Inc.
Benson Auto Co., Inc.
Bernier Insurance, Inc.
Bibimbap, LLC
Bio X-Cell, Inc.
Bosen & Associates, PLLC
Boulders Realty Corporation
Bourassa Construction, LLC
BPS, Inc.
Branch & Bloom Floral Boutique
Broadview Veterinary Group, PLLC
C&S Wholesale Grocers, Inc.
Cambridge Trust
Cartographic Assoc. Inc dba CAI Technologies
Centrus Digital
CENTURY 21 Highview Realty
Chalmers Group, Inc.
Charter Oak Capital Management
Chinburg Builders, Inc.
Claremont Savings Bank
Cleveland, Waters and Bass, P.A.
Collins Sports Center
Common Man Inn, Inc.
Common Man Town Dock, Inc.
Concord Booksellers, Inc. dba Gibson's Bookstore
Constantly Pizza Inc.
Cooper Cargill Chant, P.A.
Cormack Construction Management, Inc
Coventry Assets, LLC
Crane & Bell, PLLC
Cross Financial Corporation
Curbstone Financial Management Corporation
Davis & Towle Group
Deux Filles, Inc.
DMS Insurance Agency of NH, LLC
Dolce Pomodoro Inc.
Dos Amigos Burritos, LLC
Eastern Bank
Eastern Propane Gas, Inc.
Elektrisola, Inc.
Elkridge Construction, LLC
Elm Grove Property Management
Enterprise Bank and Trust
Enxing Auto Holdings, LLC
Exeter Land Contractors, Inc.
First Seacoast Bank
Foothills Physical Therapy
Franklin Savings Bank
Frederick Boucher
Gary Chicoine Construction Corp.
Gelfam Management Corp
General Linen Service, LLC
Gilford Physical Therapy & Spine
Goosebay Sawmill & Lumber, Inc.
Gorex, Inc. dba Bradley's Hardware
Great American Dining, Inc.
Great Oak Title Services LLC
Green Mountain Communications, Inc.
Green Mountain Realty, LLC
Greg Bauer Construction
Grove Street Fiduciary, LLC
H.J. Stabile & Son, Inc.
Harvey Construction Corporation
HEB Engineers, Inc.
J. Lawrence Hall Co., Inc.
Jared W. Anderson
JJFC, Inc.
JP Irving, LLC
Kapiloff Insurance Agency, Inc
KC's Variety Store, LLC
Kheops International, Inc.
LaValley Building Supply, LLC
LDI Solutions, LLC
Ledyard National Bank
Leone, McDonnell & Roberts P.A.
Liars Bench, LLC
Littleton Chevrolet Buick, Inc.
Littleton Coin Co. LLC
Littleton Consumer Cooperative Society Inc.
Local Pride Heating Oil
Logical Innovations, LLC
Lucy Hardware
Luigi's West End Pizzeria, LLC
Macy Industries, Inc.
Main Street Private Wealth Management
Martha's Inc.
Marzen Group LLC
Mascoma Bank
McLane Middleton
Mercedes-Benz of Portsmouth
Meredith Village Savings Bank
Merrimack County Savings Bank
Microdesk, Inc.
Milestone Engineering & Construction, Inc.
Modern Otoacoustics LLC dba The Hearing Aid Shop
Morin's Landscaping & Lawn Maintenance Inc.
Mt. Washington Radio and Gramophone
Nathan Wechsler & Company, P.A.
Nault's Powersports
Newburyport Five Cents Savings Bank
Newport Chevrolet Buick GMC Inc.
NGM Insurance Company
Normandeau Associates, Inc.
North Star Rentals LLC
Northeastern Sheet Metal Inc.
NorthPoint Construction Management LLC
Northway Bank - Berlin
Orr & Reno Professional Association
Outdoor New England | ONE
Pairpoint Group LLC
Passumpsic Savings Bank
Patricia H. Morse CPA
Peabody & Smith Realty, Inc.
People's United Bank
Pete Stuben, LLC; dba Wildcat Inn
Petersen Engineering
Piscataqua Savings Bank
Porfid's Market Inc.
Primary Bank
Proulx Real Estate, LLC
PSI Molded Plastics New Hampshire, Inc.
Public Land Holdings Inc.
QA Technology Co Inc.
Raiche and Company, CPA's
Raynor Dental and Spoonwood Dental Partners
RC Brayshaw & Co., Inc.
Resilient Buildings Group, Inc.
ReVision Energy Inc. - Donor
Ricci Construction Company Inc.
Ridgewood Lumber Sales, Inc.
Riverside Tavern, LLC dba Railpenny Tavern
Rolling Green Nursery
S2MK, LLC
Savings Bank of Walpole
Schroeder Construction Management, Inc.
Seacoast Endodontic Associates, P.A.
Seacoast VW
Secure Planning LLC
Secured Network Services, Inc.
Sequoya Technologies Group
Sheehan Phinney Bass & Green P.A.
SilverTech, Inc.
SLC Group Holdings, LLC
Spider Web Gardens
Stafford Oil Company, Inc.
Stanley Elevator Company, Inc.
Sugar River Bank
Sulloway & Hollis, PLLC
TFMoran, Inc.
The Big Oyster, LLC dba The Franklin
The Granite Group
The Provident Bank
The Sailmaker's House, LLC
Thomas P. Gialousis, LLC
True North Networks, LLC
Two International Construction Co., Inc.
Union Bank
Vida Cantina, LLC
Volvo Cars Exeter
Watts Water Technologies Inc.
Wescott Law, PA
Wirzczorek Insurance
William F. Fenton, LLC
Wire Belt Company of America, Inc.
Wit-Way Supply, Inc.
Woodsville Guaranty Savings Bank
Wyskiel, Boc, Tillinghast & Bolduc, P.A.
Community Development Block Grant Program

The Community Development Block Grant program is focused on the development of viable, sustainable and equitable communities by providing decent housing, suitable living environments, and expanding economic opportunities, principally for low- and moderate-income people in New Hampshire.

CDFA receives its allocation directly from the Department of Housing and Urban Development and administers Community Development Block Grant (CDBG) funds for non-entitlement municipalities. All eligible municipalities and counties have the opportunity to access up to $1.5 million in resources annually, in addition to requests for emergency and planning resources as available.

Program Impact

CDBG projects in New Hampshire have leveraged tens of millions of dollars in matching capital. Many of the state’s most important and most prominent initiatives have been partly financed by these resources. CDFA has awarded more than $161 million in CDBG funds since 2003. These critical federal resources have been deployed to communities throughout New Hampshire and have a significant impact on economic development, housing and community-based initiatives across the state.

Between January 1, 2020 and June 30, 2021, the Community Development Block Grant program assisted 288 people through public facility improvements and 1,669 people through emergency grants, created or retained 38 jobs, rehabilitated or preserved 152 housing units, and provided technical assistance to 440 microenterprises.

Background on the Community Development Block Grant Program

The program was created in 1974 with the passage of the Housing and Community Development Act, Public Law 93-383. The U.S. Department of Housing and Urban Development administered the Community Development Block Grant program until 1983 when the individual states were provided the funding to administer directly within their communities.

For New Hampshire to receive its annual allocation of federal funds under the Community Development Block Grant program, federal rules require the State to provide match funds to support the administration of the program. This figure is no more than three-percent of the Department of Housing and Urban Development’s allocation. In fiscal years 2020 and 2021, the State allocated a total of $392,000 through the General Fund to support the deployment of approximately $18 million in block grant funds to New Hampshire communities. CDFA supplemented the General Fund allocation with its own reserves to meet the federally mandated match funds.
Distribution of Funds

Funding levels for each state are determined by a formula from the Department of Housing and Urban Development based on socioeconomic factors including population and poverty rate. The allocation for the statewide CDBG program deployed throughout State Fiscal Year 2021 was $9,219,385. Any leftover resources are committed to the next funding round.

CDFA awards grants directly to New Hampshire's cities, towns, and counties, which often sub-grant the money to a nonprofit agency or other entity conducting the work. New Hampshire’s program focuses on funding projects in the following areas:

- Economic Development;
- Housing;
- Public Facilities;
- Emergencies and Unanticipated Events; and
- Planning.

After set-asides of approximately $300,000 for planning and $500,000 for emergency grants, CDFA divides the remaining allocation in three equal parts for economic development, housing and public facilities projects. Grants for affordable housing and public facilities are awarded twice a year in competitive rounds; economic development, planning and emergency grants are awarded on a rolling basis.

State Fiscal Year 2021 Community Development Block Grant Awards

The following counties and municipalities were awarded grants between July 1, 2020 and June 30, 2021.

Housing and Public Facilities

The Housing and Public Facilities Program awards funds to support community development projects that primarily benefit low- and moderate-income persons or households.

- The Town of Meredith was awarded $500,000 on behalf of the Laconia Area Community Land Trust (dba Lakes Region Community Developers) to support the preservation of 25 housing units, known as Harvey Heights, 24 of which are for low-to-moderate households and includes two-bedroom and one-bedroom units. The project includes renovation of the whole building and addressing numerous code deficiencies, including sprinkler and fire safety systems, new windows, doors and new roof, renovate kitchen and laundry facilities, replace electric heat with air source heat pumps and more.

- The City of Laconia was awarded $500,000 on behalf of the Laconia Housing and Redevelopment Authority to make accessibility upgrades to 98 residential apartments in Sunrise Towers, as well as accessibility and support facilities improvements to the area between Sunrise Towers and Sunrise House, which includes 16

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3 There are five "entitlement communities" which receive money directly from HUD as a special set-aside (Manchester, Nashua, and the combined communities of Portsmouth-Rochester-Dover). Projects located in these communities can apply either directly to the city or to CDFA through their county if they can demonstrate a regional benefit.
housing units on the adjacent lot with a shared property line. Handicap and mobility accessibility between both buildings will allow the tenants to benefit from services at both facilities. The project benefits a total of 114 units, 100 percent of which are low- and-moderate income households.

- The Town of Conway was awarded $500,000 on behalf of Avesta Housing Development Corporation, a not-for-profit housing developer, to support the development of 40 one-to-two bedroom units of affordable housing off Route 16. The funds will be used for site improvements at the property. 75 percent of the units will be dedicated to very-low, low- and moderate-income households and will provide affordable rents for 99 years.

- The Town of Newmarket was awarded $500,000 on behalf of the Newmarket Housing Authority to address a property-wide infrastructure problem at the Great Hill Terrace Apartment complex. Currently 48 of the 50 units are occupied; 93 percent of the households are of low- and-moderate income.

- The Town of Wakefield was awarded $500,000 on behalf of the Sanbornville Precinct to make needed improvements to the water system. The Sanbornville Water Department system distributes water and provides fire protection to the village area of Sanbornville within the town of Wakefield. The water system serves a population of 1,056, 51 percent of which are low- to moderate-income.

- The Town of Newmarket was awarded $500,000 to replace the water main on New Road. The road services an existing low- to moderate-income neighborhood which includes a large manufactured housing cooperative. Upgrade of this water main will improve water quality and reduce the public health risk due to chronic water main breaks. Fire protection will also be improved. The project will serve 224 residents, 61 percent of which are low- to moderate-income.

- The Town of Bristol was awarded $500,000 to rehabilitate the Central Street Sewer Pump Station. The station handles the majority of the Town’s sewer flows and is a critical means to transport, collect, and pump wastewater to the town’s wastewater treatment facility for proper treatment. The project benefits 1,688 residents, 52 percent of which are low- to moderate-income.

- The Town of Salem was awarded $150,000 on behalf of the Friendship Drive Cooperative, Inc., a manufactured home park, to upgrade its electrical service. A property-wide evaluation found that the electrical deficiencies were hazardous and all the equipment was beyond the serviceable life. The required corrections include replacing meter sockets, grounding systems, utility poles within the park and needed overhead wiring. The project will benefit 58 residents, 94 percent of which are low- to moderate-income.

- The City of Franklin was awarded $80,000 to help create additional parking downtown. Parking within the downtown is limited, impacts both residents and businesses, and could hamper future redevelopment. The new parking area will be located where a once blighted apartment building stood and is expected to increase the use of Odell Park which contains playgrounds, playing fields/courts and other outdoor amenities. The project scope also includes lighting for the area, upgraded storm water management and improved walking
pathways to create a more accessible and pedestrian friendly downtown area. The project will benefit 8,712 residents, 52 percent of which are of low- to moderate-income.

- The Town of Newport was awarded $430,730 to make access improvements to the historic Newport Opera House, an important community asset located downtown. Wheelchair access to the venue and improved access to the rear stage area will make the municipal building more suitable, and safer, for public use. The project will benefit 733 residents, 52 percent of which are low- to moderate-income.

- Town of Boscawen was awarded $379,246 on behalf of Riverbend Community Mental Health, Inc. to make needed improvements to the Mill House residential property. The project will provide a safe and rehabilitated living environment for nineteen clients, one-hundred percent of whom are low- and moderate-income. The scope of work includes installation of energy efficient windows, new insulation and air sealing, air source heat pumps, lighting and new refrigerators, as well as plumbing upgrades, new flooring and paint.

- The City of Concord was awarded $386,242 on behalf of Riverbend Community Mental Health, Inc. to make needed improvements to 4-6 Fayette Street and 111 Pleasant Street in Concord to provide a safe and rehabilitated living environment for twenty-four clients, 95 percent of whom qualify as low- and moderate-income. The project scope includes energy efficient lighting, new paint, flooring, windows and air sealing, as well as a handicapped accessible bathroom.

- The County of Rockingham was awarded $427,750 on behalf of One Sky Community Services, Inc. to make needed improvements to four residences in the Seacoast area to provide safe and sanitary living environments. Improvements include handicapped accessibility repairs and upgrades, electrical upgrades, mold remediation, energy improvements and general repairs and improvements. The project impacts fourteen clients, one-hundred percent of whom qualify as low- and moderate-income.

- The City of Claremont was awarded $300,000 on behalf of the Claremont Learning Partnership for acquisition of the building the organization occupies under a lease agreement. Multiple social service programs operated by the Claremont Learning Partnership are housed at this facility making it a priority for the City of Claremont and the nonprofit to purchase the property to ensure critical services continue to be deployed from a central location for its client population, 76 percent of whom qualify as low- and moderate-income. Services delivered at the location include licensed preschool and childcare which gives priority to homeless families and teen parents; drop-in childcare for parents attending court mandated meetings and appointments; parenting programs; and a teen homework space where teens can complete education requirements with access to computers and tutors. Scheduled to open in 2021, the facility will also include the Oasis Teen Center, a homeless shelter for young adults between the ages of 18-22 and their children if applicable.

- The County of Rockingham was awarded $355,850 on behalf of Rock Rimmon Cooperative to upgrade a failing water system, which was flagged by the New Hampshire Department of Environmental Services (NHDES) as posing serious health and safety risks for the Cooperative’s 120 residents, 88 percent of whom
qualify as low- and moderate-income. Funds will be used to reduce a $702,500 loan from NHDES, thereby minimizing the impact to monthly rental fees for all of the cooperative’s residents.

- The Town of Barrington was awarded $454,804 on behalf of Barrington Oaks Cooperative, Inc. to replace a failing septic infrastructure, replacement which was recommended by the New Hampshire Department of Environmental Services (NHDES) to ensure the health and safety of the residents of this cooperative community, 84 percent of whom qualify as low- and moderate-income.

**Economic Development**

The Economic Development Program awards funds to support the creation or retention of jobs for low- and moderate-income residents that provide good wages, benefits and training programs.

- The Town of Jaffrey was awarded $500,000 to support construction of a water treatment facility, distribution system and paved road to develop three wells located on the Cold Stone Springs property in Jaffrey and Sharon. The project will provide additional water supply for Jaffrey and allow for the expansion of manufacturing activities at the MilliporeSigma manufacturing plant located at 11 Prescott Road in Jaffrey. Twenty-five quality, new full-time equivalent jobs will be created as a result of the project, of which at least 15 will be held by or made available to persons of low- to moderate-income and require only a high school diploma or equivalent.

- Grafton County was awarded $267,000 on behalf of nine of New Hampshire’s ten Regional Development Corporations across the state. These resources are designed to provide capital to the nonprofits which have the primary goal to foster and encourage economic development. The funds are focused on assisting these organizations to fulfill their missions and provide technical assistance to New Hampshire businesses. Specifically, technical assistance to a business will be for one of the following eligible activities:
  - Establishing and managing a budget for the business;
  - Helping the business to prepare a loan request;
  - Marketing or development of a marketing plan;
  - Developing signage, marketing materials or a logo; and/or
  - Creating a plan to provide, or partner to provide, workforce training and development.

**Microenterprise (Economic Development)**

The Microenterprise Program, a subset of the Economic Development Program, is an annual set-aside used to aid entities that provide assistance to start-ups and very small businesses. The 2021 allocation of CDBG funds for support of microenterprise technical assistance programs is $925,000. With federal award maximums of $500,000 per municipality or county, $923,865 in awards were allocated to Grafton County, Cheshire County and Sullivan County. The funds are subsequently divided among economic development centers from every corner of the state. Collectively, the program will serve approximately three-hundred thirty-five businesses in New Hampshire.

By definition of the U.S. Department of Housing and Urban Development, the term “microenterprise” means a commercial enterprise that has five or fewer employees, one or more of whom owns the enterprise. Microenterprise
funding has enabled many New Hampshire small businesses to receive much-needed technical assistance for business planning, marketing, financial management and business structuring in order to develop and expand their businesses.

A grant in the amount of $385,000 has been made to Grafton County on behalf of three organizations to provide a full range of entrepreneurial training and technical assistance services to low- to moderate-income microenterprise owners and others who are planning to start microenterprises in northern New Hampshire:

- $247,500 to the Belknap Economic Development Council in Laconia. Belknap EDC will collaborate with Grafton Regional Development Corporation, Coos Economic Development Corporation and Wentworth Economic Development Corporation to assist ninety low- to moderate-income individuals throughout Grafton, Belknap and Carroll Counties through lending advice, one-on-one counseling and trainings geared toward small business development.

- $68,750 to the Women’s Rural Entrepreneurial Network (WREN) in Bethlehem. Technical assistance from WREN includes a full range of remotely-delivered entrepreneurial training services, including programs in graphic and website design, financial management, farm and food marketing, business planning, online marketing and analytics, product pricing, business start-up basics, and photography. The organization will serve approximately twenty-five low- to moderate-income business owners.

- $68,750 for the Northern Community Investment Corporation (NCIC) in Lancaster. Approximately twenty-five start-up businesses will be able to take advantage of NCIC’s financial management and business coaching, marketing seminars, and training in customer service, among other benefits.

A grant has been made to Cheshire County in the amount of $474,865 on behalf of three organizations to provide a full range of entrepreneurial training and technical assistance services to low- to moderate-income microenterprise owners and others who are planning to start microenterprises in southern New Hampshire and statewide:

- $174,955 to the Hannah Grimes Center in Keene. The center will provide access for sixty-five microenterprises to its training, one-on-one counseling and technical assistance, as well as other services.

- $162,455 for the Regional Economic Development Center in Raymond. Activities funded include one-on-one meetings with business advisors, support for business start-up, marketing, accounting, finance and personnel issues, as well as loan applications for business financing. An estimated sixty low- to moderate-income small business owners will use their many resources.

- $137,455 to the NH Small Business Development Center to support a full range of entrepreneurial training and technical assistance services to fifty unemployed and underemployed low- to moderate-income individuals. Services provided include classes on how to start a small business, as well as e-courses on finance, management and marketing.
A grant has been made to Sullivan County on behalf of one organization to provide a full range of entrepreneurial training and technical assistance services to low- to moderate-income microenterprise owners and others who are planning to start microenterprises in/near Sullivan County:

- $64,000 to River Valley Community College in Lebanon to provide technical assistance, support and resources, including capital access, to twenty low- and moderate-income microenterprises in Greater Sullivan County and adjacent communities in Southern Grafton and Cheshire Counties. The program offers two pathways – one designed for micro-entrepreneurs in the start-up phase of their business and the other for those in the early growth phase of their business. In addition, Capital Region Development Corporation is making up to $100,000 in loan capital available for potential loans to qualified micro-clients in Sullivan County.

Planning Grants
The Planning Grant Program funds planning and feasibility related activities to determine whether or not a proposed project is viable.

- The Town of Litchfield was awarded $25,000 on behalf of Litchfield Landing Cooperative, Inc., a community of 55 homes, 80 percent of which are owned by individuals of low- to moderate-income. The funds will support an infrastructure study of the cooperative's water system. The project is intended to lead to a proposal for project implementation.

- The Town of Belmont was awarded $25,000 on behalf of Lakes Region Community Developers to complete a planning study for repurposing the historic Gale School. The study will explore the opportunity to renovate the Gale School and create a child care center intended to serve the regional workforce. This study will couple preservation of a historic building and creation of a critically-needed child care center targeted to families of low- and moderate-income.

- The Town of Newmarket was awarded $25,000 on behalf of Linked Together, a nonprofit childcare provider, to address the critical shortage of affordable childcare in the community. The funds will be used to evaluate one or more sites as a potential location for new childcare facility. The study will determine the feasibility of either rehabilitating an existing building or building a new structure, and will include conceptual design, cost estimates, appraisals, and environmental and structural review of conditions to address code and fire safety issues.

- The Town of Winchester was awarded $23,500 to study the construction of an ADA accessible ramp at the Winchester Town Beach. Funds will be used for an engineering feasibility study for the construction of an accessible ramp to the beach and related cost estimates. The improvements to be studied are necessary as the town beach is one of the most significant recreational amenities in Winchester and the only public access to Forest Lake.

- The City of Franklin was awarded $25,000 to conduct a feasibility analysis of constructing a hotel downtown. The focus of the study will be to identify a potential site for the hotel, analyze the lodging market, create conceptual designs and cost estimates for the construction phase, and develop financial projections for an operational hotel. The project will support the City’s ongoing downtown revitalization efforts.
The City of Berlin was awarded $25,000 on behalf of North Woods Leaning Center, Inc. to conduct a planning study to assess the viability of a new childcare facility. The project includes the preparation of preliminary plans, project budgets, funding package, as well as identify possible locations for the new center.

**Emergency Grants**

The Emergency Program funds projects that will provide immediate relief due to unanticipated events which have a serious and immediate threat to public health and safety or unanticipated actions which jeopardize the economic stability of the community. There were no emergency grants made in State Fiscal Year 2021.

**Additional Resources to Support Projects Impacted by COVID-19**

CDFA recognized the economic impacts the COVID-19 crisis on infrastructure project timelines and costs, creating a significant barrier to their success, particularly for those that were previously approved for funding immediately before and during the pandemic. In some instances, project costs increased almost 40 percent from original estimates. To support partner needs stemming from these challenges, CDFA provided an opportunity for projects previously funded with CDBG resources that fit criteria specific to hardships as a result of the pandemic to apply for gap financing that would ensure their projects were successfully executed.

*Without exaggeration, these additional funds have meant the difference of starting the project this spring, versus triggering a series of steps backward that would have delayed the start date, caused additional and redundant price escalations, and most importantly, prevented us from supporting the community in recovering from the economic impacts of COVID when they needed us most.*

*We are incredibly grateful for the ways in which CDFA has allowed us to maintain momentum and avoid what could have been disastrous project delays, and we know we are not the only nonprofit undergoing a building project that has found themselves in the same impossible predicament whereby they cannot afford to delay their capital project, nor can they afford COVID-related price escalations necessary to begin.*

*Joshua Arnold, Executive Director, and Matt Trahan, Board President, for Makers Mill (a.k.a. G.A.L.A. Community Center)*

In State Fiscal Year 2021, CDFA awarded seven projects with CDBG gap funds to address projected cost increases directly due to the impact of COVID-19 on overall construction costs and availability of suitable contractors to complete the project, including:

- Town of Exeter on behalf of Icey Hill Cooperative ($71,000);
- Hillsborough County on behalf of the Nashua Soup Kitchen and Shelter ($175,000);
- City of Keene on behalf of The Community Kitchen ($157,585);
- City of Keene on behalf of Southwest Community Services ($185,091);
• City of Lebanon on behalf of Headrest ($63,677)
• Town of Salem on behalf of the Salem Housing Authority ($46,200); and
• Town of Wolfeboro on behalf of G.A.L.A. Community Center ($390,000).

Analysis of Impediments to Fair Housing Choice in New Hampshire: 2020 Update
CDFA, alongside New Hampshire Housing Finance Authority, supported the publishing of the “Analysis of Impediments to Fair Housing Choice in New Hampshire: 2020 Update” in May 2021. The report was prepared by New Hampshire Legal Assistance and is the fifth analysis conducted for the state of New Hampshire since 1996 when the Office of State Planning issued the original Analysis of Impediments.

The report focuses on identifying and analyzing the barriers to equal access to housing and community assets, which is crucial to a state’s ability to overcome discrimination and segregation. The 2020 update to the Analysis of Impediments to Fair Housing Choice provides residents, government officials, policy leaders, and advocates with a roadmap and critical insights for addressing the housing discrimination and other barriers to equal access and opportunity for all that still exist in the state.

New Hampshire’s 2021 – 2025 Consolidated Plan
The deployment of CDBG resources in New Hampshire and across the country is guided by a Consolidated Plan submitted to and approved by the Department of Housing and Urban Development. New Hampshire’s Consolidated Plan is developed by the Housing and Community Development Planning Council every five years. The Council (established by Executive Order 97-3) is responsible for developing the comprehensive plan which includes four major components: Housing Market Analysis, Analysis of Needs, Strategic Plan, and Action Plan. New Hampshire’s program year is concurrent with the State Fiscal Year, beginning on July 1, 2021.

The Council and the three agencies administering the funds – New Hampshire Housing Finance Authority, New Hampshire Community Development Finance Authority, and the New Hampshire Department of Health and Human Services Bureau of Housing Supports – undertook a significant body of work including engaging with key stakeholders to solicit feedback, planning and strategy sessions to complete the Consolidated and Action Plan process. The necessary plan documentation was submitted to the Department of Housing and Urban Development in May 2021. Documents related to this process can be found here. The Council is awaiting final approval of its Consolidated and Action Plan by the Department of Housing and Urban Development.

The Community Development Block Grant program priorities outlined within the plans include:
• Emphasize solving community problems with long-term community development benefits and innovative solutions.
• Strengthen the resiliency and vibrancy, facilitate financial stability, and attract capital to the state’s communities.
• Provide additional resources for the development of affordable housing and rehabilitation of existing affordable housing.
• Prioritize funding to high priority activities such as: childcare centers, mental health facilities, rural transportation solutions and community broadband.

• Preserve and promote existing neighborhoods including the rehabilitation of existing housing units and community centers.

• Provide improved housing and public facilities or employment opportunities primarily to low- and moderate-income persons or households. Build partnerships with municipalities and nonprofits with limited capacity and leveraging private and other public funding sources where feasible.

To establish priorities for the program and 2021 – 2025 Consolidated Plan, CDFA undertook a multiyear, comprehensive process that was based on data, trends and public participation, including:

• Hosting listening sessions across the state;

• Participating in public hearings;

• Conducting multiple surveys of municipalities, nonprofits, grant administrators and other stakeholders;

• Researching and evaluating best practices and program models;

• Developing a new data set to better understand socioeconomic needs, challenges and opportunities across the state;

• Engaging expert consultants to help guide new program strategies and scoring updates.

CDFA is committed to increasing the resources available for municipalities to accomplish their community economic development goals. The program updates outlined in the 2021 – 2025 Consolidated Plan will advance this commitment and are important measures towards increasing the impact of New Hampshire’s program. CDFA will continue to engage with federal, state and local partners to deploy Community Development Block Grant resources to meet New Hampshire’s needs and update plans as appropriate to reflect any evolving priorities. It’s critical to ensure New Hampshire’s program is well-positioned to make the most impact possible.
Clean Energy Fund

CDFA’s Clean Energy Fund is dedicated to financing energy-efficiency improvements, clean technology and renewable energy initiatives throughout New Hampshire. It merges multiple state and federal funds into an efficient, deployable resource. These investments provide financing for eligible initiatives being undertaken by businesses, nonprofits and municipalities.

The Clean Energy Fund is focused on delivering the following value to its partners:

- Provide technical assistance to borrowers and contractors;
- Develop public-private partnerships, de-risking private investment;
- Coordinate with other funding sources to enable a creative approach to financing; and
- Structure loans to ensure project savings are equal to or greater than annual debt service payments.

Since 2015, the Clean Energy Fund has awarded approximately $7.8 million in financing to support 48 clean energy initiatives throughout New Hampshire. Loans ranged from $19,000 to $470,000 with an average loan amount of $162,725. Collectively, these projects are estimated to save over $768,000 per year in energy expenses.

Background on the Clean Energy Fund

The Clean Energy Fund utilizes a combination of Federal, State and CDFA resources to offer a single energy-focused revolving loan fund program. These program resources include BetterBuildings, the Energy Enterprise Fund, and the Municipal Energy Reduction Fund. The Clean Energy Fund continues to be recapitalized as loans are repaid. Using resources from the Clean Energy Fund, organizations will be directed to financing from one, or more than one, of these programs. CDFA also works with private sector lenders to create credit enhancement products to leverage our public funds and provide additional resources.

State Fiscal Year 2021 Clean Energy Fund Loans

As the revolving loan funds are being recapitalized, CDFA is able to redeploy funds to businesses and municipalities for energy improvement initiatives. In State Fiscal Year 2021, CDFA made the following loans under the Clean Energy Fund.

- Loan of $452,300 to Amherst Country Club, Inc to install a ground mounted 197.5 kw solar array. The system will be used to supply electricity for all operations including charging their fleet of lithium ion golf carts and pumping irrigation water. The organization also plans to add electric car charging stations in the future.

- Loan of $99,984 to Orchard Hill Breadworks, LLC to install a total of 35.2 kW of solar electric equipment on the grounds. The electricity generated is expected to cover over 191% of the business’s current electrical usage,
generating 42,138 kWh of electricity and saving $7,800 per year of electricity costs. The additional generation is expected to cover a planned increase in electrical use due to the purchase of a new electric oven to support business growth, as well as to cover transmission and static costs on the organization’s utility bill.

- Loan of $70,000 to BP Plymouth UU, LLC for the installation of a 35 kW ground-mounted solar array on the grounds of Starr King Unitarian Universalist Fellowship in Plymouth. The array is part of a Power Purchase Agreement between the two organizations.

**Energy Audit Program**

CDFA launched the Small Business Energy Audit Fund under the Clean Energy Fund in State Fiscal Year 2017. Using resources from the USDA Rural Energy for America Program (REAP) grant program, CDFA began offering funds to assist agricultural producers and rural small businesses throughout New Hampshire in receiving comprehensive energy audits. Grants cover seventy-five percent of the comprehensive energy audit costs with eligible participants required to pay the remaining twenty-five percent.

Under the program, CDFA works with qualifying business owners to identify an eligible energy auditor, as well as incentives and financing opportunities available for implementing the recommended energy upgrades. In State Fiscal Year 2021, CDFA provided $26,452 in resources to support energy audits for eight rural businesses throughout New Hampshire.

**Community Facilities Energy Assessment & Technical Assistance Grant Program**

CDFA launched the Community Facilities Energy Assessment and Technical Assistance Grant Program in October 2020. Through this new program, New Hampshire municipalities and nonprofit organizations have the opportunity to apply for grant funding to reduce the cost of energy-related studies. Through technical assistance and the support of energy assessments, the program provides expertise that will help guide organizations to impactful decisions about their facility improvements. Grants cover 75% of the cost of eligible studies and support energy analysis at various stages of design.

Funded studies identify and support the implementation of projects that reduce future operating and maintenance costs and improve building comfort and health, allowing organizations and communities to better support their core missions. In State Fiscal Year 2021, CDFA provided $31,927 in resources to support energy studies for ten nonprofits and municipalities throughout New Hampshire. Funding for this program is provided by a USDA Community Facilities Technical Assistance and Training grant.
New Hampshire Energy Week 2021
CDFA was an organizing partner for the fourth annual New Hampshire’s Energy Week and has been since its inception in 2017. Energy Week 2021 was completely virtual and featured a series of events that highlighted important energy topics and opportunities, provided a forum to discuss solutions, and brought together leading experts to share knowledge.

New Hampshire Energy Week’s cornerstone kick-off event featured a keynote address from the President of the Niskanen Center, Jerry Taylor, remarks from U.S. Department of Energy Chief of Staff Tarak Shah and U.S. Senator Jeanne Shaheen. In addition, a live panel featuring energy leaders from across the state highlighted the importance of community-based initiatives that are moving New Hampshire forward on our path to 2030. A full line-up of the events and their recordings can be found via https://nhenergyfuture.org/agenda/.

Future Energy Initiatives
CDFA continues to make progress in its effort to expand the Clean Energy Fund with outside investment. To-date, a community-based financial institution has provided initial approval for an Equity Equivalent Investment (EQ2), which provides low-cost, patient capital to support CDFA’s work within the Clean Energy Fund. Engagement with other potential impact investors and funding sources is ongoing.

CDFA continues to look for new opportunities for strategic collaborations to further economically-viable investments in clean energy, and particularly those that benefit low-income households. Engaging with the New Hampshire Housing Finance Authority, as well as owners and managers of rental properties serving low-income residents, CDFA is identifying gaps in other energy financing resources where the Clean Energy Fund can support a more comprehensive approach to energy efficiency and renewable energy technologies for capital projects in affordable housing.
New Hampshire’s Recovery Friendly Workplace Initiative, led by Governor Christopher Sununu, encourages an environment where employers, employees, and communities can collaborate to create positive change and eliminate barriers for those impacted by addiction (https://www.recoveryfriendlyworkplace.com/).

On behalf of the State of New Hampshire, CDFA has been allocated a one-time, $1 million appropriation to administer grant funds to nonprofit organizations delivering recovery friendly workplace programs. According to the authorizing legislation signed into law June 2018, “recovery friendly workplace programs” include programs that:

- Educate employers in evidence-based practices that demonstrably reduce substance misuse in the workplace;
- Create work environments that are conducive to enabling persons in addiction and mental health recovery to sustain and re-enter the workforce as productive members of society;
- Train employees, including specialized training for human resources personnel, on these matters;
- Raise public awareness and provide information that supports health and safety for employees; and
- Promote active community engagement that will assist in reducing the negative impact of unaddressed substance misuse and untreated mental health.

CDFA leveraged its strength and experience in designing programs and deploying resources that encourage public-private partnerships to develop a community-based pilot program with these funds. This approach connects businesses with local nonprofits to support their employees. By creating this connection, the nonprofit can leverage their understanding of the local community and business needs to deliver valuable services.

CDFA has coordinated with the Governor's office, Department of Business and Economic Affairs, nonprofits, businesses and others to administer these funds with the following priorities:

- Deliver impactful Recovery Friendly Workplace programming and services to businesses;
- Create a pilot program that can be replicated statewide and nationally; and
- Strengthen public-private partnerships between nonprofits and businesses in New Hampshire.

**Recovery Friendly Workplace Program Awards**

The following organizations were awarded Recovery Friendly Workplace Initiative grant funds in State Fiscal Year 2019 to advance the delivery of impactful Recovery Friendly Workplace programming and services to business:
Greater Seacoast Community Health / SOS Recovery Community Organization (Somersworth); Headrest, Inc. (Lebanon); Makin' It Happen Coalition for Resilient Youth, Inc. (Greater Manchester); Reality Check, Inc. (Jaffrey); and Navigating Recovery of the Lakes Region (Laconia).

Program Implementation
CDFA completed implementation phase of the pilot program in State Fiscal Year 2021 as final funds from the one-time, $1 million appropriation to support Recovery Friendly Workplace Initiative programming were expended. During the implementation phase, grantees were responsible for implementing the programming and services to businesses proposed within their applications.

Since the launch of the Recovery Friendly Workplace initiative in March 2018, 279 workplaces from across NH have joined in strengthening our workforce. Those 279 businesses have been designated Recovery Friendly Workplaces, or are in the process of being designated, and represent more than 70,000 employees.

In September 2020, CDFA published a report concerning the disbursement of funds and the effectiveness of the Recovery Friendly Workplace pilot program. The report includes a robust overview of the Recovery Friendly Workplace initiative, CDFA’s community-based pilot program, as well as outcomes – including information on services deployed, number of businesses and employees reached, as well as impactful stories from New Hampshire businesses.
**Additional Initiatives**

CDFA demonstrates its commitment to community development by creating additional programs that complement the work of our many recipients and public/private partners.

**Ideas to Innovation Program ("i2i")**
The Ideas to Innovation Program (i2i) grant opportunity is designed to assist local nonprofits in developing new ideas, thinking and innovation in community and economic development efforts throughout New Hampshire. More specifically, CDFA seeks to provide resources for initiatives, public events and partnerships that recognize the value provided by mutual relationships (e.g. interconnectedness) of various community systems (e.g. economic, social, environmental, public health, employment, and livability). In addition, i2i funded initiatives aim to generate actionable ideas and innovative thinking that have the potential to lead to new and replicable policies, incentives, or financing models that advance and/or complement multiple systems in New Hampshire communities.

**Pre Development Loan Program**
The Predevelopment Loan Program is designed to help communities, businesses and nonprofit organizations to advance projects from concept initiation and planning to funding and implementation, with a focus on more sophisticated technical assistance and access to funding at the beginning phases of project development. In May 2021, NH Preservation Alliance was awarded a $90,000 predevelopment loan to support critical structural stabilization of the vulnerable Gasholder in Concord and continued planning needed to implement the full restoration and reuse of the building.

**Job Retention Fund**
The CDFA Job Retention Fund helps New Hampshire businesses which lack access to existing credit or equity resources. Loans are made to qualified economic development entities (EDEs), to meet the immediate needs of area businesses. These EDEs then make loans or offer lines of credit to be used solely to assist businesses in remaining open and operating. Money from the CDFA Job Retention Fund has been used to retain employment in a variety of sectors across the state.

**Bridge Loans**
Government often does not move as quickly as the private sector does. The required process of making capital available can take weeks or months, which may be time that the nonprofits, municipalities, economic development entities, or job-creating businesses do not have. CDFA’s bridge loan program allows approved grant sponsors to borrow against awarded Community Development Block Grants and have access to money while the government process is completed. Additionally, the program allows approved awardees of the Tax Credit Program to borrow against awarded tax credits while they are securing those pledges.
Financial Reports for CDFA

On the following pages are the financial statements for the Community Development Finance Authority for State Fiscal Year 2021. The financials were audited by Leone, McDonnell & Roberts, Certified Public Accountants. The final audited report was affirmed and formally accepted by the CDFA Board of Directors at the September 14, 2021 meeting and has been submitted to the Department of Revenue Administration.
# NEW HAMPSHIRE COMMUNITY DEVELOPMENT FINANCE AUTHORITY

## STATEMENTS OF NET ASSETS
### JUNE 30, 2021 AND 2020

<table>
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<tr>
<th>ASSETS</th>
<th>2021</th>
<th>2020</th>
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</thead>
<tbody>
<tr>
<td><strong>CURRENT ASSETS</strong></td>
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<td>Cash and equivalents</td>
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<td>Cash and equivalents - donor restricted</td>
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<td>Current portion of Community Development Block Grant Recovery Funds Receivable, net of allowance of $230 and $3,600</td>
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<td>Current portion of notes receivable, net of allowance of $29,921 and $23,703</td>
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<td>Current portion of notes receivable, energy loans, net of allowance of $69,057 and $88,164</td>
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<td>957,056</td>
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<td><strong>Total current assets</strong></td>
<td>19,405,045</td>
<td>16,429,965</td>
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</tbody>
</table>

| **PROPERTY AND EQUIPMENT** | | |
| Property and equipment | 467,343 | 494,023 |
| Less accumulated depreciation | (216,427) | (204,296) |
| **Net property and equipment** | 250,916 | 289,727 |

| **OTHER ASSETS** | | |
| Community Development Block Grant Recovery Funds Receivable, net of allowance of $4,370 and $1,600 | 39,330 | 14,400 |
| Notes receivable, energy loans, net current portion and allowance of $353,118 and $426,998 | 3,039,956 | 3,825,627 |
| Notes receivable, net of current portion and allowance of $426,521 and $487,767 | 1,298,772 | 1,603,637 |
| Long term investments | - | 274,795 |
| **Total other assets** | 4,378,058 | 5,718,459 |

| **TOTAL ASSETS** | $24,034,019 | $22,438,151 |

| LIABILITIES AND NET ASSETS | | |
| **CURRENT LIABILITIES** | | |
| Accounts payable | $184,527 | $113,434 |
| Community Development Investment Program projects payable | 5,800,452 | 4,766,551 |
| Community Development Block Grant funds payable | 1,051,965 | 411,833 |
| Community Development Investment Program deferred revenue | 425,039 | 385,701 |
| Downtown Services Grant deferred revenue | 24,952 | 24,952 |
| **Total current liabilities** | 7,486,935 | 5,702,471 |

| **OTHER LIABILITIES** | | |
| Other post employment benefit liabilities | 345,568 | 283,000 |

| **TOTAL LIABILITIES** | 7,832,503 | 5,985,471 |

| **NET ASSETS** | | |
| Without donor restrictions | 796,947 | 892,745 |
| Without donor restrictions - board designated | 6,985,868 | 6,767,152 |
| With donor restrictions | 8,418,701 | 8,792,783 |
| **Total net assets** | 16,201,516 | 16,452,680 |

<p>| <strong>TOTAL LIABILITIES AND NET ASSETS</strong> | $24,034,019 | $22,438,151 |</p>
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<thead>
<tr>
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<th>2021</th>
<th>2020</th>
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<tbody>
<tr>
<td><strong>REVENUES AND OTHER SUPPORT</strong></td>
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<td>Grants</td>
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<td>United States Department of Agriculture</td>
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<td>Recovery Friendly Workplace</td>
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<td>Miscellaneous fees</td>
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<td>Interest income - loans</td>
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<td><strong>Total other revenues and other support</strong></td>
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<td>198,345</td>
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<td><strong>Total revenues and other support</strong></td>
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<td>Change in allowance for bad debts</td>
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<td>Community Development Block Grant: Housing and Public Facilities - HUD</td>
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<td>Community Development Block Grant: Feasibility - HUD</td>
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<td>Community Development Block Grant: CARES Act</td>
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<td>Community Development Block Grant - returned funds</td>
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<td>(20,000)</td>
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<td>United States Department of Agriculture</td>
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<td>16,343</td>
</tr>
<tr>
<td>Discretionary grants</td>
<td>30,294</td>
<td>24,000</td>
</tr>
<tr>
<td>State Grant - Recovery Friendly Workplace</td>
<td>544,925</td>
<td>354,312</td>
</tr>
<tr>
<td><strong>Total grant expenditures</strong></td>
<td>5,986,241</td>
<td>7,611,435</td>
</tr>
<tr>
<td><strong>TOTAL OPERATING (LOSS) INCOME</strong></td>
<td>(310,256)</td>
<td>470,193</td>
</tr>
<tr>
<td><strong>NON-OPERATING REVENUES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest income</td>
<td>59,092</td>
<td>93,214</td>
</tr>
<tr>
<td><strong>Total non-operating revenues</strong></td>
<td>59,092</td>
<td>93,214</td>
</tr>
<tr>
<td><strong>CHANGE IN NET ASSETS</strong></td>
<td>(251,164)</td>
<td>563,407</td>
</tr>
<tr>
<td><strong>NET ASSETS, BEGINNING OF YEAR</strong></td>
<td>16,452,880</td>
<td>15,889,273</td>
</tr>
<tr>
<td><strong>NET ASSETS, END OF YEAR</strong></td>
<td>$ 16,201,516</td>
<td>$ 16,452,880</td>
</tr>
</tbody>
</table>
**NEW HAMPSHIRE COMMUNITY DEVELOPMENT FINANCE AUTHORITY**

**STATEMENTS OF CASH FLOWS**
**FOR THE YEARS ENDED JUNE 30, 2021 AND 2020**

<table>
<thead>
<tr>
<th>Description</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Receipt of Community Development Block Grant - HUD</td>
<td>$5,027,118</td>
<td>$6,861,126</td>
</tr>
<tr>
<td>Receipt of Community Development Fund Grant - NH</td>
<td>-</td>
<td>1,000,000</td>
</tr>
<tr>
<td>Receipt of Community Development Block Grant - Program Income</td>
<td>320,883</td>
<td>20,000</td>
</tr>
<tr>
<td>Receipt of Community Development Block Grant Admin. Fees</td>
<td>686,666</td>
<td>566,145</td>
</tr>
<tr>
<td>Receipt of Community Development Investment Program Funds and Admin. Fees</td>
<td>2,316,946</td>
<td>2,285,936</td>
</tr>
<tr>
<td>Receipt of United States Department of Agriculture Grant</td>
<td>-</td>
<td>2,100</td>
</tr>
<tr>
<td>Receipt of United States Department of Agriculture Admin Fees</td>
<td>26,620</td>
<td>26,289</td>
</tr>
<tr>
<td>Receipt of Recovery Friendly Workplace Admin. Fees</td>
<td>-</td>
<td>4,600</td>
</tr>
<tr>
<td>Receipt of Miscellaneous Fees</td>
<td>263,236</td>
<td>321</td>
</tr>
<tr>
<td>Receipt of Interest on Loans</td>
<td>235,798</td>
<td>198,345</td>
</tr>
<tr>
<td>Payment for Community Development Block Grant - HUD</td>
<td>(4,240,969)</td>
<td>(6,938,205)</td>
</tr>
<tr>
<td>Payment for Community Development Block Grant - CARES Act</td>
<td>(820,399)</td>
<td>-</td>
</tr>
<tr>
<td>Payment for discretionary grants</td>
<td>(30,294)</td>
<td>(24,000)</td>
</tr>
<tr>
<td>Payment for Employees for Services</td>
<td>(1,433,360)</td>
<td>(1,356,521)</td>
</tr>
<tr>
<td>Payment for Suppliers, Goods and Services</td>
<td>(423,097)</td>
<td>(436,492)</td>
</tr>
<tr>
<td>Payment for United States Department of Agriculture</td>
<td>(30,405)</td>
<td>(16,343)</td>
</tr>
<tr>
<td>Payment for Recovery Friendly Workplace grant</td>
<td>(544,925)</td>
<td>(354,312)</td>
</tr>
<tr>
<td>Payment for Program Expenses</td>
<td>(5,114)</td>
<td>(16,205)</td>
</tr>
</tbody>
</table>

**NET CASH PROVIDED BY OPERATING ACTIVITIES**

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$1,348,704</td>
<td>$1,822,784</td>
</tr>
</tbody>
</table>

**CASH FLOWS FROM INVESTING ACTIVITIES**

<table>
<thead>
<tr>
<th>Description</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Receipt of payments on notes receivable</td>
<td>427,521</td>
<td>958,933</td>
</tr>
<tr>
<td>Receipt of payments on notes receivable - Energy Loans</td>
<td>1,585,335</td>
<td>1,203,650</td>
</tr>
<tr>
<td>Disbursements of notes receivable</td>
<td>(432,969)</td>
<td>(816,903)</td>
</tr>
<tr>
<td>Disbursements of notes receivable - Energy Loans</td>
<td>(479,737)</td>
<td>(760,525)</td>
</tr>
<tr>
<td>Purchase of assets</td>
<td>-</td>
<td>(292,374)</td>
</tr>
<tr>
<td>Redemption of certificate of deposits</td>
<td>274,795</td>
<td>507,473</td>
</tr>
<tr>
<td>Investments in certificate of deposits</td>
<td>(132)</td>
<td>(5,675)</td>
</tr>
<tr>
<td>Interest received</td>
<td>59,092</td>
<td>93,214</td>
</tr>
</tbody>
</table>

**NET CASH PROVIDED BY INVESTING ACTIVITIES**

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$1,433,905</td>
<td>887,793</td>
</tr>
</tbody>
</table>

**NET INCREASE IN CASH AND CASH EQUIVALENTS**

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2,782,609</td>
<td>2,710,577</td>
</tr>
</tbody>
</table>

**CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR**

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>13,522,717</td>
<td>10,812,140</td>
</tr>
</tbody>
</table>

**CASH AND CASH EQUIVALENTS, END OF YEAR**

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$16,305,326</td>
<td>$13,522,717</td>
</tr>
</tbody>
</table>
NEW HAMPSHIRE COMMUNITY DEVELOPMENT FINANCE AUTHORITY

STATMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2021 AND 2020

CASH FLOWS FROM OPERATING ACTIVITIES (INDIRECT)

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating (loss) income</td>
<td>$(310,256)</td>
<td>$470,193</td>
</tr>
</tbody>
</table>

Adjustments to reconcile operating income to net cash from operating activities:

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Depreciation</td>
<td>38,811</td>
<td>32,904</td>
</tr>
<tr>
<td>Bad debt expense</td>
<td>83,918</td>
<td>92,427</td>
</tr>
</tbody>
</table>

(Increase) decrease in operating assets:

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Community Development Investment Program - pledges receivable</td>
<td>243,707</td>
<td>639,884</td>
</tr>
<tr>
<td>Community Development Block Grant Funds Receivable - HUD</td>
<td>$(552,992)</td>
<td>$(307,564)</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>$(1,516)</td>
<td>3,004</td>
</tr>
</tbody>
</table>

Increase (decrease) in operating liabilities:

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable</td>
<td>71,093</td>
<td>$(26,601)</td>
</tr>
<tr>
<td>Community Development Investment Program projects payable</td>
<td>1,033,901</td>
<td>766,327</td>
</tr>
<tr>
<td>Community Development Block Grant funds payable</td>
<td>640,132</td>
<td>298,575</td>
</tr>
<tr>
<td>Community Development Investment Program deferred revenue</td>
<td>39,338</td>
<td>$(120,275)</td>
</tr>
<tr>
<td>Other post employment benefit liabilities</td>
<td>62,568</td>
<td>$(26,000)</td>
</tr>
</tbody>
</table>

Total adjustments

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1,658,960</td>
<td>1,352,681</td>
</tr>
</tbody>
</table>

NET CASH PROVIDED BY OPERATING ACTIVITIES

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$1,348,704</td>
<td>$1,822,874</td>
</tr>
</tbody>
</table>