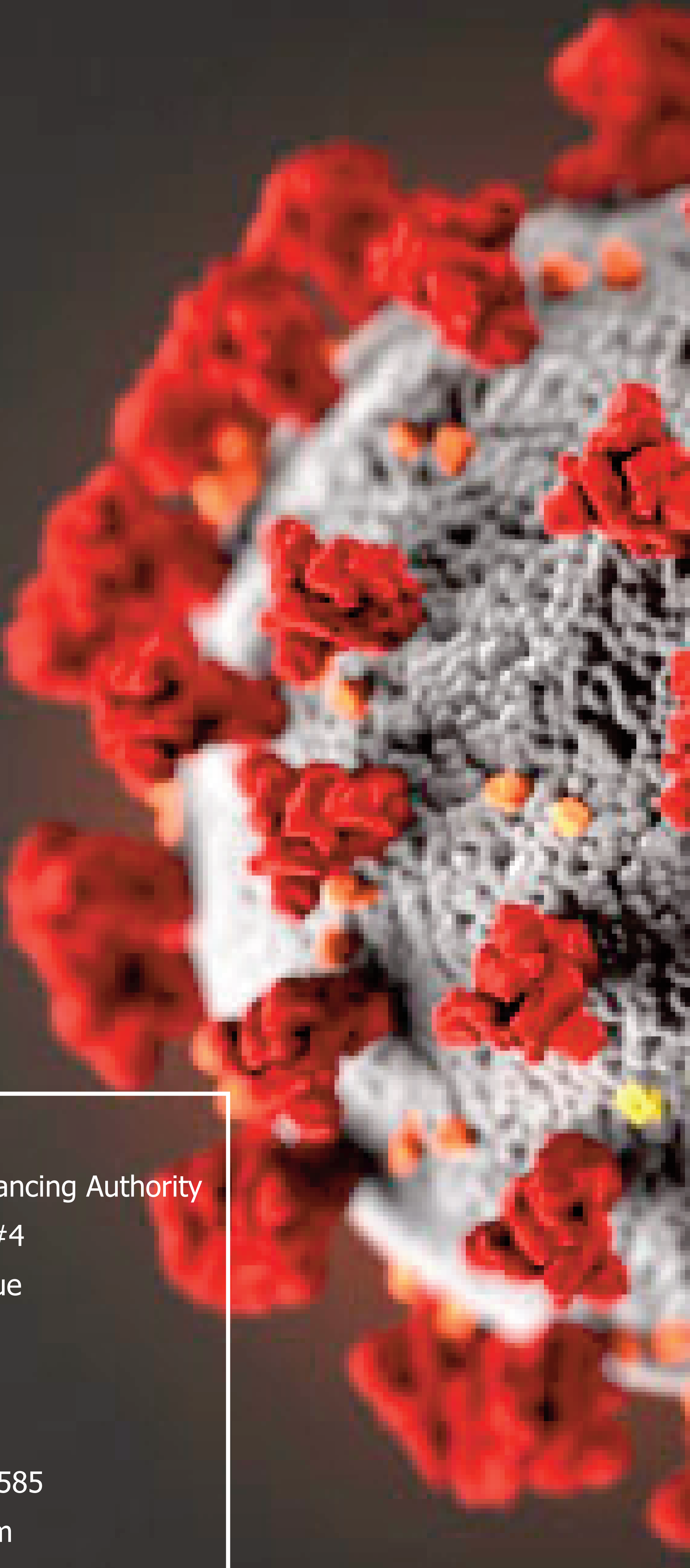
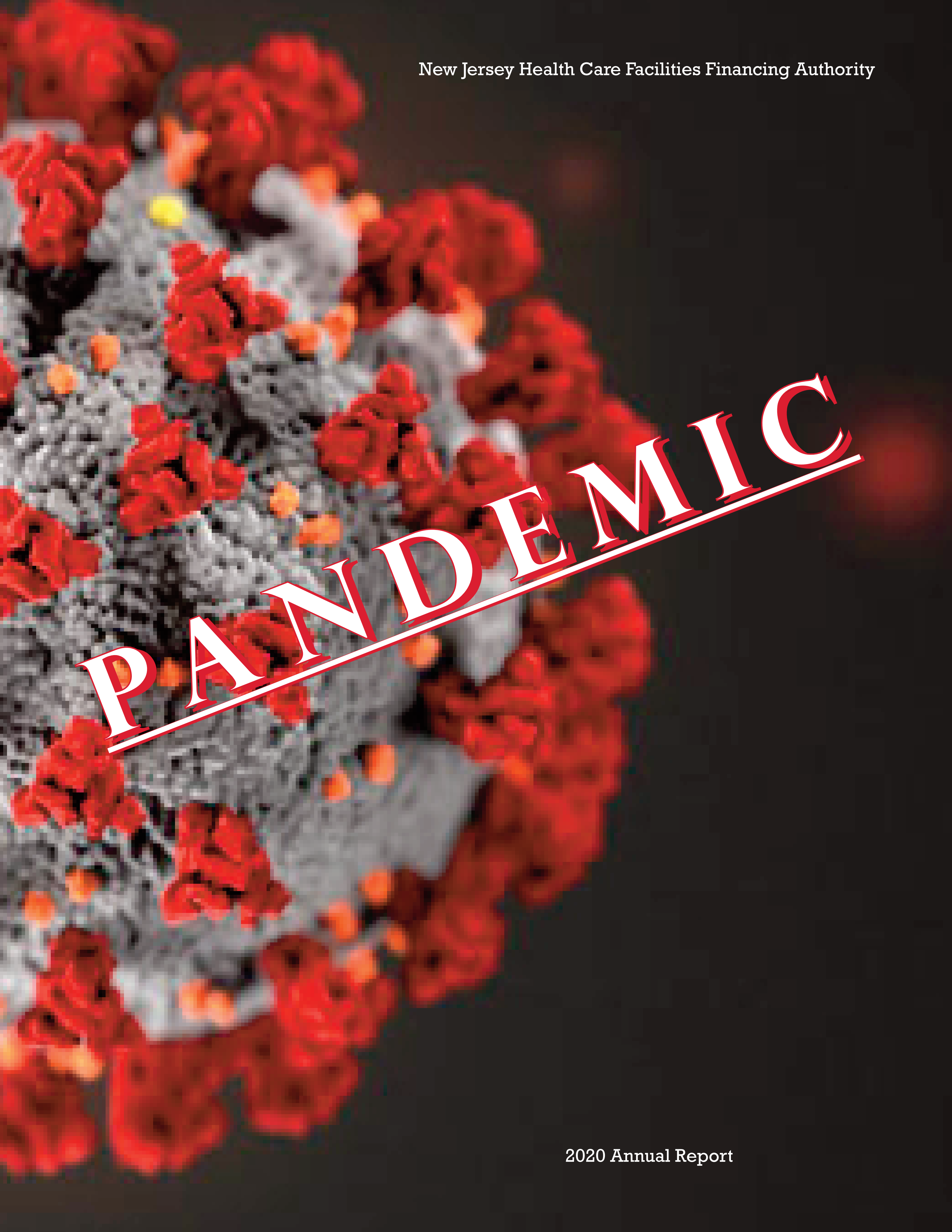


New Jersey Health Care Facilities Financing Authority
Station Plaza Building #4
22 South Clinton Avenue
P.O. Box 366
Trenton, NJ 08625

Telephone: (609) 292-8585
Web: www.njhcffa.com



New Jersey Health Care Facilities Financing Authority

PANDEMIC

2020 Annual Report

New Jersey Health Care Facilities Financing Authority
Mission Statement

Created by an act of the New Jersey Legislature in 1972, the New Jersey Health Care Facilities Financing Authority's mission is:

"To ensure that all health care organizations have access to financial resources to improve the health and welfare of the citizens of the State."

The Authority's mission was expanded in 2000 to include:

"… provid[ing] assistance in the restructuring of the health care system of the State."

The Authority fulfills its statutory purpose primarily by issuing tax-exempt and taxable bonds for health care organizations throughout the State, including hospitals, skilled nursing facilities, assisted living facilities, continuing care retirement communities, visiting nurse associations, hospices and blood banks. The Authority also collects and analyzes data on health care organizations and funds studies on the provision of health care services.

NJ Health
New Jersey Department of Health

NJHCFFA
NEW JERSEY HEALTH CARE FACILITIES FINANCING AUTHORITY

New Jersey Health Care Facilities Financing Authority

2020 Annual Report

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Message from the Chair:

The year 2020 brought unprecedented challenges to New Jersey's hospitals as they were on the front lines of a once-in-a-century pandemic.

It has been one year since the first New Jersey resident tested positive for COVID-19, and while we are still on our journey, there is a hopeful light at the end of this tunnel. The state was hard hit very early in the pandemic, but no one would have been able to envision the unprecedented toll the virus would have in the months ahead. Thousands of lives have been lost – 21,000+ grandparents, parents, sons, daughters, friends and community members. Hundreds of thousands of cases.

From the beginning, our dedicated health care workers in hospitals have been true healthcare heroes. The sacrifices of all our healthcare workers have been exemplary. They were caring for patients under the most difficult circumstances, while also worrying about their own health and those of their families. Hospitals were the forefront of the many challenges we faced, hospitals scoured the market for personal protective gear and other much-needed equipment, doubled critical care bed space to increase capacity and developed and used new and innovative treatments to save lives.

All facilities were greatly impacted. They were working around the clock to prepare for the surge and care for the overwhelming number of patients that came through their doors.

Through it all, we continued to learn more about the science of the virus – how it is spread, how to better protect ourselves, and novel treatments to help treat patients and reduce the risk of death. And with the arrival of vaccines at the end of the 2020, hospitals readied their teams to offer vaccinations. One year later, although there is light, hospitals and their staff continue to work hard to get their staff vaccinated and serve their communities as vaccinators.

The financial impact of COVID-19 remains as we continue to hear reports that residents are avoiding the hospital for care due to concerns about the virus. Emergency department visits, inpatient admissions and outpatient visits have declined. Along with the impact on hospital finances, we know that when patients delay care and treatment this could cause conditions to escalate further exacerbating their health status.

Recognizing that hospitals were hit hard by the virus, the federal government established several funding sources for hospitals to support their care of COVID-19 patients. In addition, the Governor's proposed fiscal year 2022 budget, which makes investments in health across the spectrum, includes a one-time boost of $10 million for the Charity Care subsidy.

Despite all hospitals have confronted this year, the strong leadership of these facilities coupled with the staff's dedication to serve New Jersey's residents will help them overcome any obstacles they face.

Judith M. Persichilli

Message from the Executive Director:

Throughout college and law school, there were no courses to prepare me for what 2020 had in store for the Authority. In fact, the concept of a "global pandemic" was something that was reserved for science fiction writers. The movies *Outbreak* and *Contagion* come to mind.

But, this was no movie. The novel coronavirus (COVID-19) global pandemic hit New Jersey and hit with a vengeance! Being situated just across the Hudson River from Ground Zero of the US pandemic, the contagion spread rapidly into New Jersey.

Within a period of about 2 weeks, our whole world changed. Stay-at-home orders were issued, restaurants and stores were shuttered, people were encouraged to work from home and we were wearing masks. We had no script to follow.

The Authority staff demonstrated their individual and collective abilities to adapt and improvise. Since March 17, 2020, we have been working remotely and meeting virtually. Using technology and, with the cooperation of our borrowers, we are also holding virtual bond closings and conducting all business as usual.

New Jersey's hospitals were inundated with patients, running short on protective equipment and in need of additional staff. The Authority created a COVID-19 Emergency Loan program that allowed health care facilities to borrow up to $6 million, interest free until their CARES Act or Federal Emergency Management Administration funds arrived.

The financial world was not immune from the pandemic. The stock market went into a nose dive and there was widespread unemployment. Various commodities and food products were in short supply. Our economy was in peril.

The resulting low interest rates from the economic slump almost eliminated the Authority's competitive advantage in the municipal tax-exempt bond market. Many of our usual borrowers found it quicker and easier to pursue the commercial taxable bond route. The Authority moved quickly to address the situation by streamlining our municipal taxable bond process and lowering borrower fees.

I am truly grateful for the way the Authority Members and staff have handled this unique and very difficult situation. Their professionalism and dedication during this pandemic has been admirable. Likewise, it was their initiative and creativity that enabled a smooth transition and their adaptability that ensured our business continuity.

After nearly a year of improvisation, we now have a script for dealing with catastrophes. I hope that we never have to use it again!

Mark E. Hopkins

Ex-officio Members

Judith M. Persichilli, R.N., B.S.N., M.A., Chairperson
(Serves during her tenure as Commissioner of the Department of Health.)

Judith M. Persichilli, R.N., B.S.N., M.A., began serving as Acting Commissioner of Health on August 5, 2019 and was confirmed on January 9, 2020. Prior to leading the department, Ms. Persichilli served as the Acting Chief Executive Officer (CEO) of University Hospital in Newark. Ms. Persichilli was president emerita of CHE Trinity Health. She previously served as interim president and chief executive officer (CEO) of CHE Trinity Health and was also President and CEO of Catholic Health East. Prior to joining CHE's System, she served for eight years as CEO at St. Francis Medical Center in Trenton. Ms. Persichilli received her nursing diploma from the St. Francis Hospital School of Nursing, a Bachelor of Science in Nursing summa cum laude from Rutgers University, and a Master of Arts in Administration summa cum laude from Rider University.

Carole Johnson, Member,
(Served during her tenure as Commissioner of the Department of Human Services.)

Ms. Johnson resigned on January 15, 2021to join the Biden Administratio as theWhite House COVID-19 Testing Coordinator.

Sarah Adelman, Member
(Serves during her tenure as Acting Commissioner of the Department of Human Services.)

Sarah Adelman was named as Acting Commissioner of the Department of Human Services as of January 16, 2021. Ms. Adelman was the Deputy Commissioner of Department of Human Services, overseeing the Division of Developmental Disabilities, Division of Aging Services, and the Division of Medical Assistance and Health Services, which operates the Medicaid/NJ FamilyCare program. Ms. Adelman also serves as the Commissioner's designee on the Board of the New Jersey Housing and Mortgage Finance Agency.

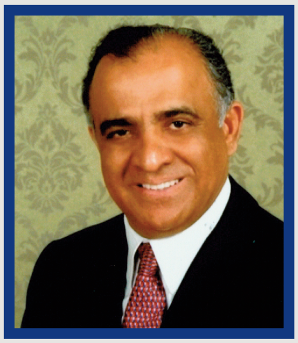
Ms. Adelman has worked in Medicaid and health policy for more than a decade, previously serving as Vice President at the New Jersey Association of Health Plans and Chief of Staff at the New Jersey Health Care Quality Institute. Ms. Adelman also previously served on the Board of Trustees for Samaritan Healthcare and Hospice, the Board of Directors for a statewide child abuse and neglect prevention program, and the Commerce and Industry Association of New Jersey's Healthcare Steering Committee. Ms. Adelman was named among "New Jersey's Top 10 Healthcare Policy Analysts and Experts" by NJ Spotlight. Ms. Adelman received her Bachelor of Arts summa cum laude from Rowan University, a certificate in Advanced Healthcare Leadership from Seton Hall University, and was a fellow in the inaugural class of the New Jersey Healthcare Executives Leadership Academy.

Marlene Caride, Member
(Serves during her tenure as Commissioner of the Department of Banking and Insurance.)

Marlene Caride was nominated by Governor Murphy on January 22, 2018 and confirmed by the Senate on June 6, 2018. Ms. Caride served in the New Jersey General Assembly since 2012, where she represented the 36th Legislative District. Ms. Caride served in the Assembly on the Commerce and Economic Development Committee (as Vice-Chair), the Financial Institutions and Insurance Committee, the Transportation and Independent Authorities Committee, the New Jersey Legislative Select Committee on Investigation and the Intergovernmental Relations Commission. Ms. Caride earned a bachelor's degree in Education from Fairleigh Dickinson University and was awarded a J.D. degree from the California Western School of Law. She is an attorney who is a partner in private practice with the firm of Gonzalez & Caride.

2020 NJHCFFA Public Members

David G. Brown II
Public Member
(Mr. Brown was appointed by Governor Murphy in October 2020.
His term expires on April 30, 2024)



Dr. Munr Kazmir
Public Member
Vice Chair
Member of the Finance & Evaluation Committees
(Dr. Kazmir's term expired April 30, 2019)*

Suzette T. Rodriguez, Esq.
Public Member
Treasurer & Secretary
Chair of the Finance & Evaluation Committees
(Ms. Rodriguez's term expired April 30, 2013)*

The Authority has a one Public Member vacancy at this time.
*Members continue to serve until reappointed or replaced.

Ex-officio Member Designees

Robin Ford

Executive Director
Office of Health Care
Financing
serves as the
Designee for the
Commissioner of the
Department of Health

Greg Lovell

Health Care Facilities
Coordinator, serves as
the Designee for the
Commissioner of the
Department of Human
Services.

MannyPaulino

Aide to the
Commissioner, serves as
the Designee for the
Commissioner of the
Department of Banking
and Insurance.

Municipal Taxable Bond Issuance Now Faster & Cheaper

On September 24, 2020, the New Jersey Health Care Facilities Financing Authority ("NJHCFFA"), New Jersey's primary issuer of municipal bonds for health care organizations, approved a federally taxable municipal bond product with a reduced fee schedule and a less restrictive threshold approval process than for the federally tax-exempt bonds it has traditionally issued. According to Executive Director Mark E. Hopkins, the initiative accomplished two primary objectives: first, to ensure that the NJHCFFA "collects only the fees it needs to provide efficient, low-cost financing to health care organizations" by matching the services provided to the borrower with the actual NJHCFFA costs; and, second, to make NJHCFFA's municipal taxable bonds more competitive with corporate taxable bonds. The new policies became effective October 9, 2020.

Mr. Hopkins said, "Current low interest rates and the narrowing of the spread between tax-exempt and taxable bonds have made it advantageous for some borrowers to issue taxable bonds instead of municipal tax-exempt bonds." Although NJHCFFA may issue municipal taxable bonds, borrowers had been opting to issue corporate taxable bonds on their own, which are not exempt from federal income tax or New Jersey state income tax. Interest income on federally taxable municipal bonds issued by NJHCFFA would be exempt from New Jersey state income tax.

To save borrowing costs for New Jersey health care organizations seeking to borrow through taxable municipal bonds, NJHCFFA reduced annual fees for taxable municipal bonds 42% to 45% over the first ten years the bonds are outstanding, compared to the fees for tax-exempt bonds, and 33% for any years the bonds are outstanding for any years beyond ten years.

In explaining the less restrictive threshold approval requirements for the issuance of taxable municipal bonds, Mr. Hopkins also noted that "Many of the requirements which are necessary to affect tax-exempt financings are not necessary for taxable financings." For instance, taxable municipal financings do not require a calculation of the useful life of projects, the requirement to continuously monitor projects to ensure the proceeds continue to be used for tax-exempt purposes, public notice and hearings required by the Tax Equity and Fiscal Responsibility Act of 1982, periodic arbitrage calculations, reports and, if necessary, rebate. Because of the lack of these requirements on taxable municipal bonds, NJHCFFA can approve a financing before all the necessary permits, licenses and other required approvals are received. This will speed up and streamline the NJHCFFA approval process for taxable municipal bonds.

In detail, the new NJHCFFA municipal taxable bond fee schedule is as follows:

• An annual fee of three (3) basis points, calculated on the declining outstanding principal amount of bonds, for each of the first ten years the municipal taxable bonds are outstanding shall be applied solely for those municipal taxable bonds that involve (i) no more than six requisitions, and (ii) exhaust all of the bond proceeds within six months of closing (including any current refunding of bonds); or

• An annual fee of three and one half (3.5) basis points, calculated on the declining outstanding principal amount of bonds, for any municipal taxable bonds for each of the first five years that the municipal taxable bonds are outstanding, shall be applied to those municipal taxable bonds that require: (i) more than six requisitions, or (ii) for which the entire proceeds will not be disbursed by the NJHCFFA within six months of closing; after the first five years, the annual fee applied will be reduced to three (3) basis points for each of the next five years; and

(continued)

• After ten (10) years, the annual fee applied to municipal taxable bonds will be two (2) basis points, calculated on the declining outstanding principal amount of bonds.

• The Initial Fee and Per Series Fees for municipal taxable bonds will remain the same as for municipal tax-exempt bonds, i.e. two and one half (2.5) basis points based on the original principal amount of the bonds, plus $10,000 per series of bonds. Until December 31, 2020, initial fees were applied to up to the first $104,400,000 in bonds (the "Initial Fee Cap"). Thereafter, the Initial Fee Cap will be adjusted in January of each year by the average of the prior year's annual increase or decrease in the CPI-U of New York City and Philadelphia.

The new approval process for federally municipal taxable bonds issued by NJHCFFA allows for borrowers to receive all Authority approvals in one meeting, if the following conditions are met:

1. The Borrower contacts NJHCFFA with a request for a bond counsel with adequate amount of time for appointment of bond counsel by the Attorney General's Office and for bond counsel to perform any necessary due diligence and draft the necessary documents;

2. Completion and submission of an NJHCFFA Memorandum of Understanding (MUA);

3. Submission of financial projections;

4. The structure of the deal is finalized and the bond resolution is in final form ten (10) days prior to the NJHCFFA Meeting;

5. The bond documents are in substantially final form one day before the NJHCFFA Meeting at which the Borrower expects to request approval of a Contingent Bond Sale;

6. All necessary approvals, permits and licenses for the Project to be financed, including any Certificate of Need approval, if required, may not be required by the time of the Contingent Sale meeting, provided, however, that all necessary approvals, permits and licenses must be secured prior to the use of the proceeds of the financing for that specific aspect of the Project;

7. Upon closing of the financing, the NJHCFFA shall receive in the Loan Agreement, Trust Agreement, Certificate of an Authorized Officer of the Borrower or other bond document, a covenant that any craft or trade workers for any current or future construction project funded in whole or part by the proceeds of the NJHCFFA's taxable financing will be paid not less than prevailing wage;

8. There is adequate time before issuance of the bonds to conduct a thorough and compliant due diligence process.

Mr. Hopkins praised NJHCFFA's governing body members and staff for their foresight and willingness to adapt to the changing financial market conditions. "These actions taken by the Board clearly demonstrate that we are listening to our borrowers and can respond to their needs," Mr. Hopkins said. "Moreover, it shows our commitment to providing flexible low-cost financings to New Jersey health care providers."

2020 Financings

Holy Name Medical Center

On April 2, 2020, the Authority closed on $19,080,900 of tax-exempt bonds on behalf of Holy Name Medical Center in Teaneck, New Jersey. The proceeds of the transaction were used to currently refund the Authority's Series 2010 bonds and pay the related costs of issuance. The bonds were privately placed with TD Bank, N.A. The all-in TIC was 2.25%.

St. Ann's Home for the Aged

On May 1, 2020 the Authority closed on an amendment to the rate and maturity of bonds issued on behalf of St. Ann's Home for the Aged in 2010. The amendments were considered a reissuance of the bonds. The rate was changed from a variable rate based on an index to a fixed rate of 3.00% on the outstanding balance of $9,862,378.59. The maturity is now May 2030.

Salem Medical Center

On May 4, 2020, the Authority closed on a 0% interest $1,420,789 COVID-19 Emergency Loan to Salem Medical Center to pay for additional staff to handle COVID-19 patients and patients from other facilities inundated by COVID-19 patients. The loan was made from the Authority's fund balance and is repayable from CARES Act funding and other COVID-19 aid within 30 days of receipt thereof.

2020 Mergers, Acquisitions and Separations

On February 18, 2020 Atlantic Health System and CentraState Healthcare System announced a clinical affiliation. On September 14, 2020, the two systems signed a Letter of Intent to create a unique model for health system co-ownership. Upon completion of this expanded partnership, Atlantic Health will become the majority corporate member in CentraState Healthcare System. CentraState will join the Atlantic Health System network of care. The definitive agreement was signed on October 21, 2020 and is subject to regulatory review.

On November 2, 2020, AtlantiCare Health System finalized their separation from Geisinger Health System of Pennsylvania. Geisinger acquired AtlantiCare in 2015.

On September 10, 2020, Saint Peter's Healthcare System signed a definitive agreement to merger with RWJBarnabas Health and, on November 11, 2020, RWJBarnabas Health signed a definitive agreement to acquire Trinitas Regional Medical Center of Elizabeth, NJ. Both mergers are subject to regulatory review.

2020 Financings

Hunterdon Medical Center

On December 23, 2020, the Authority issued $78,557,000 of bonds on behalf of Hunterdon Medical Center. The bonds were issued in 2 series: Series 2020A, a federally taxable series totaling $44,460,000 and Series 2020B, a federally taxable series convertible to tax-exempt bonds in the amount of $34,097,000. The bonds were rated A+ by Fitch and A minus by Standard & Poor's.

The proceeds of the Series 2020A bonds were used to: reimburse the Hunterdon Medical Center for all or a portion of the costs of the development, acquisition and construction of various capital improvements and equipment previously paid by the Institution from its own funds, including, without limitation, the expansion of, and renovations to, various health care related facilities at the Institution's campus, information technology upgrades and replacements, and laboratory and cafeteria renovations and improvements; and pay all or a portion of the costs incurred in connection with the issuance and sale of the Series 2020A Bonds. Morgan Stanley was the underwriter for the Series 2020A issue.

The Series 2020A bonds were structured as three fixed rate term bonds maturing in 2030, 2040, and 2050. The all-in-true interest cost was 3.550245%. The present value of 1 bp change is $73,860.40. The final coupons for the Series 2020A bonds were 2.568% for the July 1, 2030 maturity; 3.361% for the July 1, 2040 maturity; and 3.511% for the July 1, 2050 maturity.

On the same day, the Authority closed on the Hunterdon Medical Center Series 2020B bonds in the amount of $34,097,000. The 2020B bonds were directly placed with TD Bank. The Series 2020B bonds were structured as a federally taxable monthly variable rate series which may be converted to federally tax-exempt on or after April 2, 2024. This structure is commonly referred to as "Cinderella Bonds." The proceeds of the Series 2020B bonds will be used to: refund, redeem, retire and/or legally defease the outstanding 5% coupon maturities of the Authority's Hunterdon Medical Center Obligated Group Issue, Series 2014A Bonds, and pay all or a portion of the costs incurred in connection with the issuance and sale of the Series 2020B Bonds. The initial rate for the Series 2020B bonds was 1.41%.

The all-in-true interest cost was 2.183890% resulting in a present value savings of $6,137,949.92. The present value of 1 bp change was $44,526.20.

NJHCFFA COVID–19 Emergency Loan Program

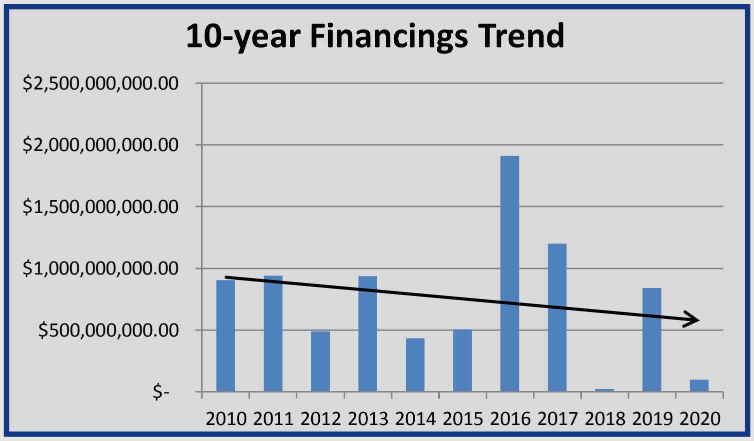
At their March 26, 2020 meeting, the Authority approved the creation of the NJHCFFA COVID-19 Emergency Aid Loan Program. The $6,000,000 loan program was designed to offset some of the unforeseen expenses incurred by this pandemic. The loan has:

- no application, initial or annual fees;
- an interest rate of 0%;
- to be secured solely by Federal and State grants and other financial aid received by the recipient health care or ganizations as a response to COVID-19, as well as grants from other private and public sources related to COVID-19 resilience (together "COVID-19 Aid") and anything acquired with the proceeds thereof.

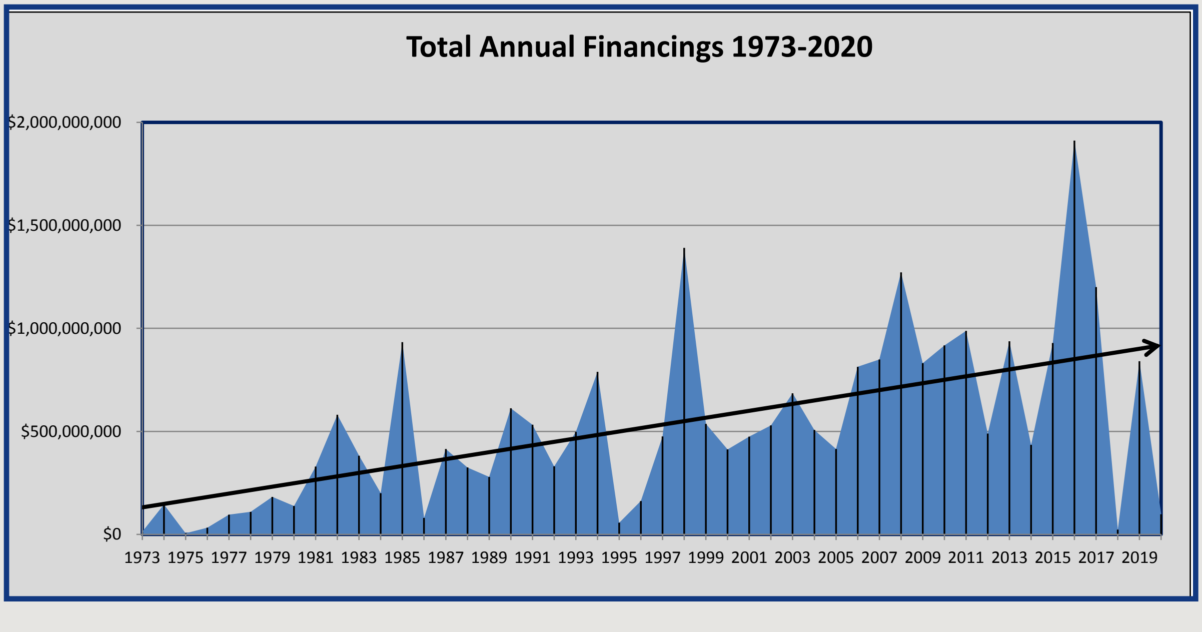
Decisions on the loan recipients were made according to the priority and amounts set by a committee consisting of the New Jersey Commissioner of Health or her designee, the Executive Director of the Authority and the Authority's Director of Research, Investor Relations and Compliance. Additionally the loan would specify how the requested funds will be used, for instance: the acquisition of any property, or acquisition, construction or renovation of any building, acquisition of any equipment, including ventilators, acquisition of any supplies, medications or personal protective equipment, hiring of any staff, consultants or temporary workers, or for reopening formerly closed hospital beds or wings, etc. Principal payments would be required within 30 days of receipt of any COVID-19 Aid by the recipient health care organization in the amount of such COVID-19 Aid received, if any, until the loan is fully repaid.

NJHCFFA Financing Trends

The Authority experienced one of the most erratic decades in it's 48-year history. The $1,828,447,500 financed in 2016 represented the best year in the Authority's history, while the $23,000,000 financed in 2018 was the least amount.



The resilience of the Authority can be seen in the graph below. Despite several slow years and extended periods of poor economic conditions and volatile markets, the Authority maintains an upward trend over its 48-years.



Authority Financing Programs

Stand-Alone Bond Financings

The Authority's most frequently used financing option includes publicly offered bond issues and private placement of bonds or notes. Bond issues can be structured with fixed or variable interest rates and with or without credit enhancement or ratings.

Master Leasing Program

The Master Leasing Program is designed to meet the unique needs of New Jersey's health care systems, although stand-alone facilities may also participate. In the case of a System, the various members of the System can access tax-exempt equipment leases through a pre-arranged master lease financing. The Authority approves the System for a total dollar amount, and the System's members enter into leases for up to a 10-year period, aggregated up to the pre-approved dollar amount. If the System would like more than one equipment lessor, it can enter into a master lease agreement with each separate lessor/equipment vendor.

Capital Asset Program ("CAP")

The Capital Asset Program ("CAP") is a revolving loan program designed to take advantage of bonds issued prior to the 1986 changes in the tax laws. Loans under the program are continuously repaid, making fresh funds available for other health care organizations in need of capital. The Authority recently engaged a new "AA"-rated letter of credit provider for the CAP.

The FQHC Direct Loan Program

The NJHCFFA has increased the scope of the FQHC Direct Loan Program to include providing direct loans to qualified FQHCs. The loans are made directly from the Authority's fund balance and are at a low variable monthly interest rate. Documents are standardized and require only one meeting for approval.

Equipment Revenue Note Program

The Equipment Revenue Note Program ("ERN") is designed to offer both an easy and efficient method of financing and refinancing equipment, with standardized documentation.

COMP Program

The Variable Rate Composite Program ("COMP") is designed to lower the costs of issuance for smaller borrowings. Under the program, bonds can be marketed for several borrowers at once, yet each borrower is only responsible for its own series of bonds. The standardization of documents and simultaneous marketing of the bonds reduces the costs of issuance for access to capital markets.

The Authority is actively researching and seeking ideas for new financing products to address the rapidly changing financial world and health care environment.

Authority Staff

Office of the Executive Director

Mark E. Hopkins, Executive Director
Cindy Kline, Executive Assistant/Office Manager
Robin Piotrowski, PHR, CPS, Human Resources Manager & Ethics Liaison Officer
John Johnson, Network Administrator
Chris Kniesler, Communications Specialist

Division of Research, Investor Relations and Compliance

Frank Troy, CPA, Director of Research, Investor Relations and Compliance
Taryn Rommell, Assistant Director of Research, Investor Relations and Compliance
Neetu Thukral, Compliance Manager & Tax Compliance Officer
Nino McDonald, Database Analyst
Tracey D. Cameron, Administrative Assistant

Division of Project Management

William McLaughlin, Director of Project Management
Edwin Fuentes, Project Manager & Assistant Information Technology Specialist
Tracey D. Cameron, Administrative Assistant

Division of Operations, Finance and Special Projects

Ron Marmelstein, Director of Operations, Finance and Special Projects
Alpa Patel, Controller
William Lohman, Construction Compliance Officer
Jessica Waite, Account Administrator
Michael Solidum, Account Administrator
Ellen Lieber, Accountant II
Diane Johnson, Senior Assistant Account Administrator
Taryn Brzdek, Assistant Account Administrator & Custodian of the Record
Jessica Rinderer, Administrative Assistant

Retirement:
Bernard J. Miller, Jr., Construction Compliance Officer retired on October 1, 2020, after 15 years of service with the Authority.

History of the NJHCFFA

The New Jersey Health Care Facilities Financing Authority is the primary issuer of municipal bonds for New Jersey's health care organizations. Created in 1972 by an Act of the Legislature to provide not-for-profit health care providers with access to low-cost capital, the Authority's statutory powers were expanded in 2000 to include financing for all health care organizations or components thereof.

Since its inception, the Authority has issued over $24.6 billion in bonds on behalf of more than185 health care organizations throughout the state. The Authority ranks as the 80th largest issuer of municipal bonds in the country between 2006 and 2019 and the 4th largest solely health care issuer in the country. The NJHCFFA is also the 4th largest issuer in New Jersey after NJEDA, NJ Transportation Trust Fund and NJ Turnpike. While the majority of its financings have been for acute care hospitals, the Authority can also provide capital for nursing homes, assisted living facilities, specialty hospitals, home health agencies, mobile intensive care units, outpatient centers, rehabilitation centers, homes for multi-handicapped individuals, health maintenance organizations (HMOs), continuing care retirement communities (CCRCs), management service organizations, blood banks, hospices, day care facilities and any related organizations.

The Authority currently has financings outstanding for more than 70% of the State's hospitals or hospital systems.

Total Authority Financings 1973 - 2020

1973 ~ $ 12,950,000	1989 ~ $ 279,034,283	2005 ~ $ 414,650,000
1974 ~ $ 141,970,000	1990 ~ $ 612,185,000	2006 ~ $ 813,674,654
1975 ~ $ 5,400,000	1991 ~ $ 531,859,333	2007 ~ $ 849,066,000
1976 ~ $ 32,375,000	1992 ~ $ 329,703,375	2008 ~ $1,272,380,000
1977 ~ $ 95,893,000	1993 ~ $ 497,295,000	2009 ~ $ 830,840,000
1978 ~ $ 109,410,000	1994 ~ $ 789,204,390	2010 ~ $ 916,972,666
1979 ~ $ 182,117,200	1995 ~ $ 56,305,200	2011 ~ $ 987,865,000
1980 ~ $ 137,762,500	1996 ~ $ 162,385,000	2012 ~ $ 488,800,148
1981 ~ $ 329,223,913	1997 ~ $ 475,395,000	2013 ~ $ 937,123,243
1982 ~ $ 580,381,998	1998 ~ $1,390,732,857	2014 ~ $ 434,103,000
1983 ~ $ 382,288,200	1999 ~ $ 536,745,442	2015 ~ $ 513,384,950
1984 ~ $ 200,184,027	2000 ~ $ 412,263,588	2016 ~ $1,828,447,500
1985 ~ $ 933,336,287	2001 ~ $ 474,775,000	2017 ~ $1,200,700,000
1986 ~ $ 79,985,000	2002 ~ $ 529,082,005	2018 ~ $ 23,000,000
1987 ~ $ 414,336,984	2003 ~ $ 684,800,000	2019 ~ $ 841,000,000
1988 ~ $ 324,685,000	2004 ~ $ 506,700,000	2020 ~ $ 97,657,000