

Fiscal Year 2022 Annual Report



Proudly Serving All Wisconsin Nonprofit Institutions

WHEFA





Since 1979, WHEFA has completed

949 financings totaling more than
\$31.3 billion, representing more than
\$15.7 billion in new money capital
projects and supporting more than
233,000 jobs in the Badger State.

EXECUTIVE DIRECTOR'S MESSAGE

JULY 2021 – JUNE 2022

35

FINANCINGS

28

UNIQUE
BORROWERS

49

CITIES

32

COUNTIES

726 JOBS CREATED

\$1.31

BILLION
FINANCED

On behalf of the Wisconsin Health and Educational Facilities Authority (WHEFA), I am pleased to present WHEFA's Annual Report for its fiscal year ending June 30, 2022 (FY 2022).



WHEFA is committed to being a partner to nonprofit organizations throughout Wisconsin, and providing knowledgeable and experienced assistance in obtaining low-cost capital financing.

WHEFA is proud of the positive role it has played supporting financial success, economic development, and job growth throughout Wisconsin for over 40 years.

FY 2022 represents another successful year. In total, more than \$1.3 billion of tax-exempt bonds were issued, generating an estimated net present value savings of over \$65 million to the nonprofit organizations it served. In its 43-year history, there are only two years in which WHEFA closed more financings. Also of note is that WHEFA assisted 8 first-time WHEFA borrowers during FY2022. Other key details are provided in the graphic to the left.

Tax-exempt financing remains an important and effective financing tool for nonprofit organizations — especially during the uncertainty of the current volatile rate environment. WHEFA is uniquely positioned to use our knowledge and experience to provide access to capital on a tax-exempt basis.

As we continue into the new year, I encourage all nonprofit organizations to contact WHEFA when contemplating borrowing for a new project or refinancing existing debt. WHEFA would be honored to serve as a resource, regardless of whether it is part of the ultimate plan of finance.

Lastly, I would like to thank our Members, staff and experienced professionals who serve on the financing teams for their ongoing commitment and dedication to WHEFA. It is because of their hard work and support that WHEFA has been able to assist so many nonprofit organizations over the years in an efficient, cost-effective manner.

Sincerely,



Larry D. Wiemer II, Executive Director

"Nonprofits are an essential part of our state's economy, and supporting their success is something that WHEFA has done efficiently for over 40 years. This last year, WHEFA played a key role in helping organizations recover from the COVID-19 pandemic - especially our acute care hospitals, senior care facilities, and schools. WHEFA's continued financial assistance plays a vital part in ensuring nonprofits of all types across the state were able to bounce back from the pandemic and are able to expand their service offerings"

Governor Tony Evers
November 17, 2022

ABOUT WHEFA

MISSION STATEMENT

The Wisconsin Health and Educational Facilities Authority (“WHEFA”) assists all eligible Wisconsin nonprofit institutions to obtain and maintain access to tax-exempt financing in order to finance or refinance their capital improvement and expansion needs.

VISION STATEMENT

Regardless of whether WHEFA is involved in the ultimate issuance of bonds, WHEFA will be a resource to Wisconsin nonprofit institutions when researching and evaluating various financing options.

WHEFA will fulfill its mission by providing prompt, user-friendly, efficient, and cost effective financing, communication, education, and advocacy services to all stakeholders including financing team participants, government, trade associations, and the public.

WHEFA’s ability to be successful is dependent on effective Member leadership and a staff that can provide operational excellence. This success requires Members and staff to be well informed about issues facing the industries served by WHEFA and to stay abreast of financing options available to them.

WHEFA OVERVIEW

WHEFA, created by the Wisconsin Legislature in 1973 (Chapter 231, Wisconsin Statutes), has been providing active capital financing assistance to Wisconsin nonprofit health care institutions since 1979. Over the years, the Wisconsin legislature has expanded the types of nonprofit entities eligible for WHEFA financing assistance. In July 2013, WHEFA’s charter was permanently expanded to permit all Wisconsin 501(c)(3) nonprofit organizations access to WHEFA’s low-cost capital financing.

Funds for each project financed by WHEFA are obtained through the sale of revenue bonds issued by WHEFA. Bonds are sold to institutional lenders in “direct placement” transactions and to individual and institutional investors in “public offerings.” Bond sale proceeds are loaned by WHEFA to the borrowing institution or project sponsor. No state or other public funds are used.

The credit supporting any WHEFA bond issue is the credit of the borrowing institution involved. The availability of financing and its terms and conditions depend in each case upon the credit-worthiness of each borrower. Interest paid on WHEFA bonds is exempt from federal income taxation, resulting in materially lower financing costs to the borrowing institution. Interest on certain bonds issued by WHEFA is also exempt from present Wisconsin income taxation.

WHEFA’s bonds are payable solely out of loan repayments from the borrowing institution, project sponsor or guarantor. They are not a debt, liability, or moral obligation of the State of Wisconsin or any of its political subdivisions, including WHEFA. WHEFA has no taxing power and receives no funds for its operations from the State.

WHEFA MEMBERS

WHEFA consists of seven Members, all of whom must be Wisconsin residents, appointed by the Governor of the State of Wisconsin, by and with the consent of the Wisconsin State Senate. Members of WHEFA serve staggered seven-year terms and continue to serve until their successors are appointed. The current Members are:

James Dietsche, Chairperson

Executive Vice President/Chief Financial Officer, Bellin Health Systems, Inc., Green Bay, WI

Tim Size, Vice-Chairperson

Executive Director, Rural Wisconsin Health Cooperative, Sauk City, WI

Renee Anderson, Member

President/CEO, Saint John's Communities, Inc., Milwaukee, WI

Billie Jo Higgins, Member

Vice President Finance & Information Services, Evergreen Retirement Community, Oshkosh, WI

James Oppermann, Member

Former Senior Vice President – Finance and Management Services, Alverno College, Milwaukee, WI

Pamela Stanick, Member

Vice President, Finance & Treasury, The Medical College of Wisconsin, Inc., Milwaukee, WI

Robert Van Meeteren, Member

President/CEO, Reedsburg Area Medical Center, Inc., Reedsburg, WI

WHEFA CONSULTANTS

Quarles & Brady LLP has been
General Counsel to WHEFA since 1979.

CliftonLarsonAllen LLP has been
Independent Auditors to WHEFA since 2019.

1979

WHEFA's
first financing

WHEFA STAFF

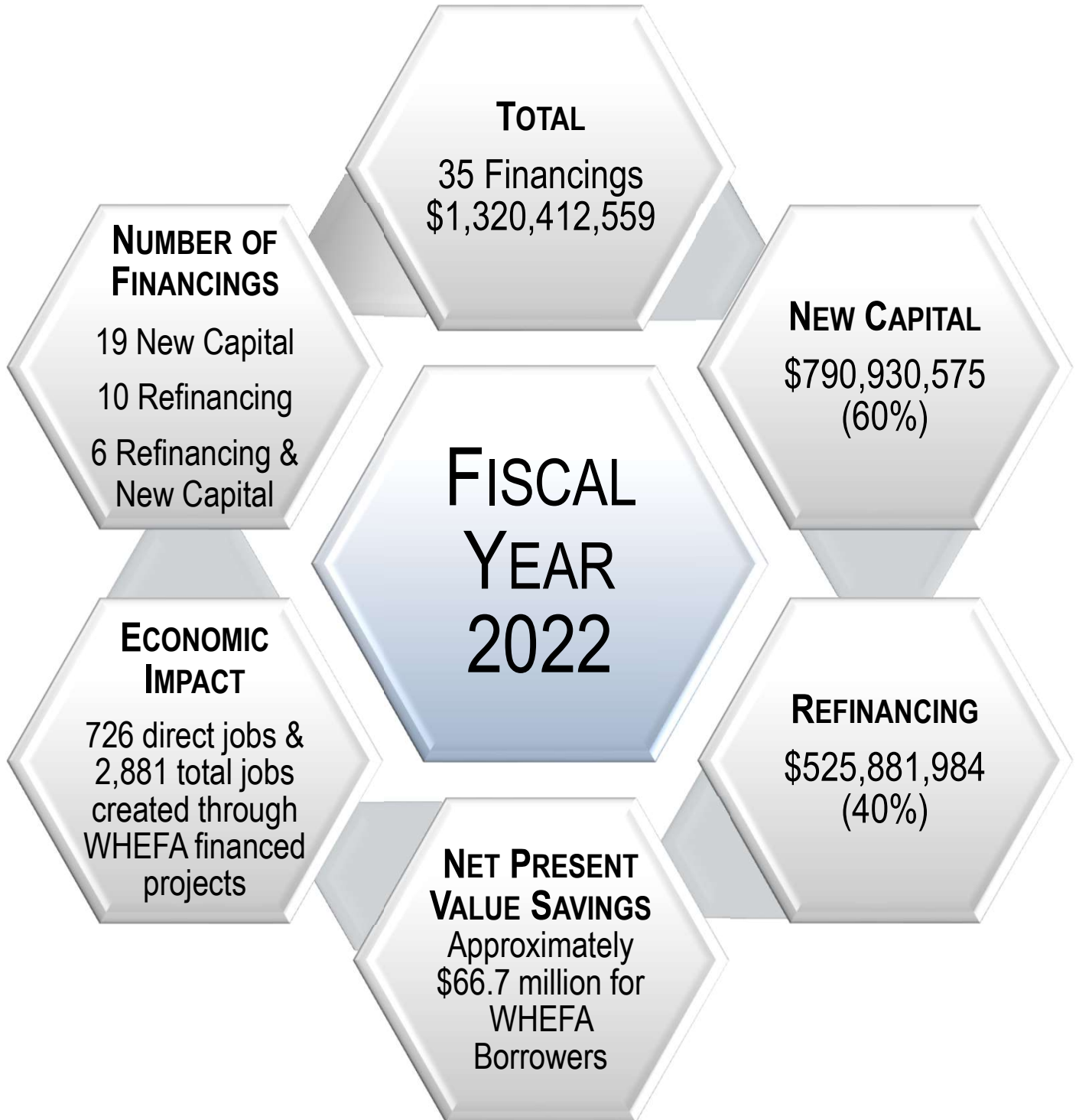
Larry D. Wiemer II, Executive Director, has been a member of the staff since March 2022.

Tatiana M. Graver, Associate Executive Director, has been a member of the staff for 10 years.

Tanya L. Coppersmith, Manager of Operations and Finance, has been a member of the staff for 35 years.

Stephanie L. Schirripa, Executive Assistant, has been a member of the staff for 20 years.

OVERVIEW - FISCAL YEAR 2022



FINANCING HIGHLIGHTS

28 Different
Nonprofit
Borrowers

7
Educational
Facilities

3 Health
Care
Systems

12 Senior
Living
Facilities

12 PUBLIC OFFERINGS
\$851,475,000

23 PRIVATE PLACEMENTS
\$465,337,559

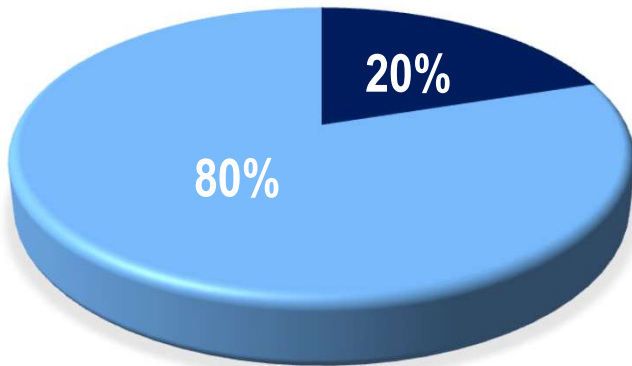
4 Stand
Alone Acute
Care
Facilities

2 Other
Facilities

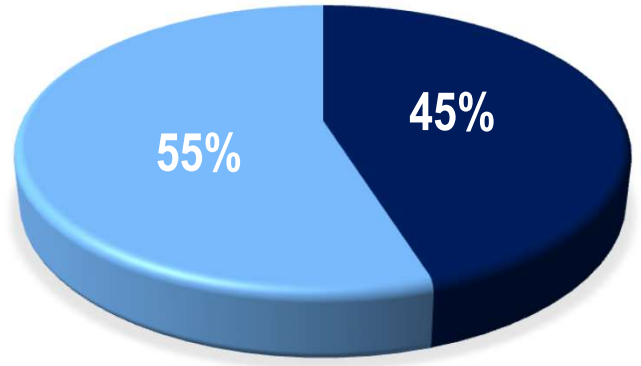
CREDIT STRUCTURE

FISCAL YEAR 2022 ACTIVITY

| | <u>Rated</u> | <u>Enhanced</u> | <u>Unrated</u> | <u>Total</u> |
|---------------------|---------------|-----------------|----------------|-----------------|
| Total Activity - # | 7 | - | 28 | 35 |
| Total Activity - \$ | \$595,835,000 | - | \$724,577,559 | \$1,320,412,559 |



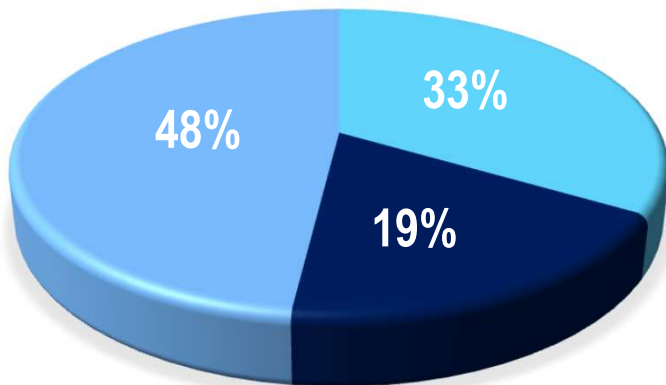
NUMBER OF ISSUES



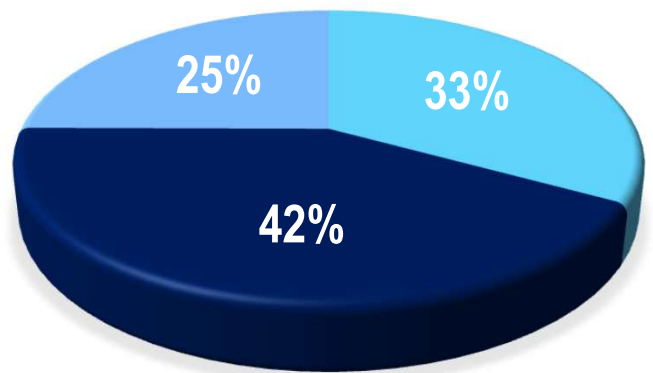
DOLLARS ISSUED

TOTAL WHEFA ACTIVITY SINCE INCEPTION

| | <u>Enhanced</u> | <u>Rated</u> | <u>Unrated</u> | <u>Total</u> |
|---------------------|------------------|------------------|-----------------|------------------|
| Total Activity - # | 317 | 176 | 456 | 949 |
| Total Activity - \$ | \$10,340,066,000 | \$13,194,139,430 | \$7,799,423,922 | \$31,333,629,352 |



NUMBER OF ISSUES

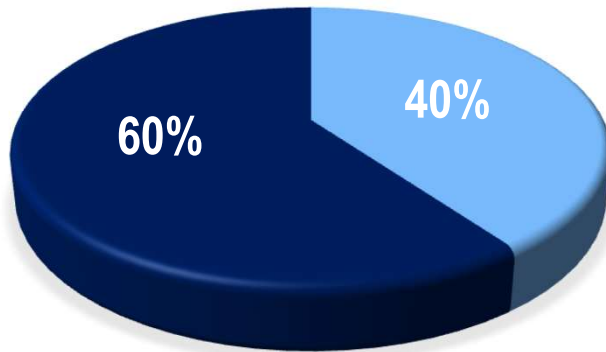


DOLLARS ISSUED

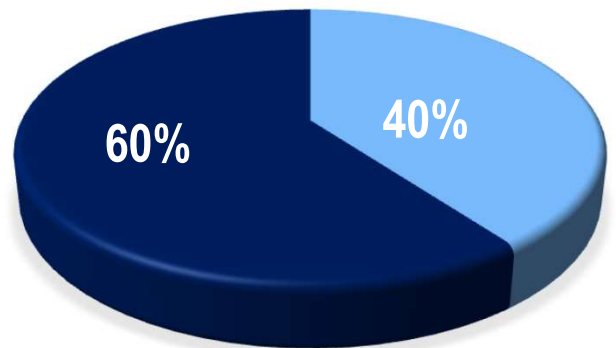
USE OF BOND PROCEEDS

FISCAL YEAR 2022 ACTIVITY

| | <u>Refinancing</u> | <u>New Money</u> | <u>Total</u> |
|------------------|--------------------|------------------|-----------------|
| Fiscal 2022 - # | 14 | 21 | 35 |
| Fiscal 2022 - \$ | \$525,881,984 | \$794,530,575 | \$1,320,412,559 |



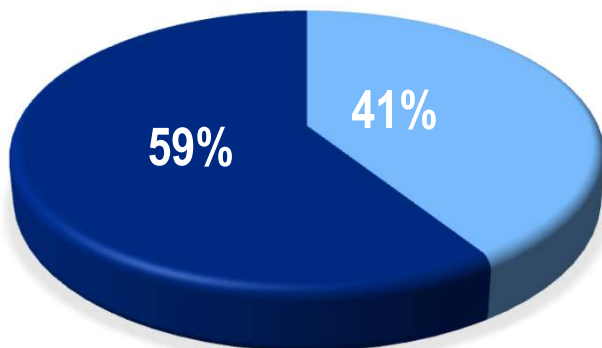
NUMBER OF ISSUES



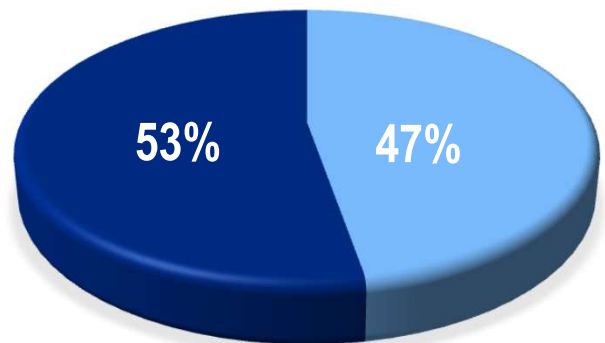
DOLLARS ISSUED

TOTAL WHEFA ACTIVITY SINCE INCEPTION

| | <u>Refinancing</u> | <u>New Money</u> | <u>Total</u> |
|---------------------|--------------------|------------------|------------------|
| Total Activity - # | 388 | 561 | 949 |
| Total Activity - \$ | \$14,801,294,483 | \$16,532,334,869 | \$31,333,629,352 |



NUMBER OF ISSUES



DOLLARS ISSUED

EDUCATOR | RESOURCE | ADVOCATE

PROUDLY SERVING ALL WISCONSIN
NONPROFIT INSTITUTIONS

WIHEFA



Access to Tax-Exempt
Financing for
Capital Improvement &
Expansion Needs

Finance

Refinance

FINANCINGS FOR FISCAL YEAR 2022

The logo for Western Hemisphere Energy Finance Association (WHEFA) is displayed in a light blue, semi-transparent style. It features the acronym 'WHEFA' in a bold, sans-serif font, with a stylized outline of the state of Wisconsin to its right. A curved line sweeps across the bottom of the logo.

WHEFA proudly assisted the following nonprofit organizations in financing and refinancing critical capital improvement and expansion projects by providing access to low-cost, tax-exempt financing.

Aspirus



Marshfield Clinic Health System



Health Care Systems



Gundersen Health System

Aspirus

\$208,295,000

Acquisition and New Construction

November 10, 2021



▪ 8,886 FTEs ▪

“Aspirus strives to improve the health of the communities we serve. With the tax-exempt financing facilitated by WHEFA, Aspirus is creating greater access to care for patients in rural communities. In addition, to meet the changing needs of our communities, the financing will be used in modernizing and enhancing our facilities to support a patient care model that lowers overall costs and improves the quality of care.”

**- Sid Sczygelski, Sr. Vice President / CFO
Aspirus, Inc.**

Gundersen Health System

\$99,550,000

Refinancing

August 12, 2021



▪ 7,900 FTEs ▪

“Tax-exempt financing enables Gundersen to execute our vision of improving the health of our communities, easing the financial burden of healthcare and offering an outstanding experience of care.”

**- Jerry Oetzel, Chief Financial Officer
Gundersen Health System**

Marshfield Clinic Health System

\$75,000,000 Series A

New Construction, Renovation and

February 15, 2022

\$46,075,000 Series B

Refinancing



▪ 10,808 FTEs ▪

“Marshfield Clinic Health System has been enriching lives to create healthy communities through accessible, affordable, compassionate health care for over 100 years. Our partnership with WHEFA has provided access to low-cost, tax-exempt financing which funds projects that allow Marshfield to enrich lives and create healthy communities for the next 100 years and beyond.”

**- Janette Townsend,
Director of Treasury and Chief Investment Officer
Marshfield Clinic Health System, Inc.**

Grant Regional Health Center



Stand-Alone Hospitals



Sauk Prairie Healthcare

Grant Regional Health Center

\$34,825,500

New Construction and Refinancing

May 10, 2022



GRANT REGIONAL
HEALTH CENTER

▪ 284 FTEs ▪

"Through WHEFA's assistance, the new tax-exempt bonds allowed us to refinance existing debt at a lower cost and obtain additional funds that will allow us to expand the services that we are able to provide to the people we serve in southwest Wisconsin."

- **Joel Gehling, Chief Financial Officer**
Grant Regional Health Center

Sauk Prairie Healthcare

\$16,657,945

Refinancing

February 28, 2022



▪ 510 FTEs ▪

"We were able to wrap up the deal quickly and lock in at a 1.91% fixed rate before all of the rate increases that have been made this year. The savings SPH will realize as a result of WHEFA's assistance with the refinancing has been very instrumental in our success this year and even contributed greatly to Moody's given us an upgrade in our credit rating. We couldn't have done this without WHEFA."

- **Jim Dregney,**
Vice President Finance & Operations/CFO
Sauk Prairie Healthcare

Spoooner Health System



Stand-Alone Hospitals



Tri-County Memorial Hospital

**FIRST TIME
WHEFA
BORROWER**

Spoooner Health System

\$17,630,000

Refinancing

February 24, 2022



“Allowing us to refinance the hospital with tax-exempt rates will help Spoooner Health adequately serve our community and meet their growing healthcare needs well into the future. During these unsure times with the pandemic, it is even more important for us to minimize our interest expense so we can use the funds we have towards patient care and community healthcare needs. Lowering our interest payments will help to ensure that we will be in this community providing healthcare services for years to come. It will also allow us to grow on our campus to add services as needed that will help the continuum of care.”

**- Rebecca Busch, Chief Financial Officer
Spoooner Health System, Inc.**

Tri-County Memorial Hospital

\$40,000,000

New Construction

February 2, 2022



“At Gundersen Tri-County, we are so appreciative of WHEFA and the support they are offering us through tax-exempt financing. Heading into a project such as this, building a replacement critical access hospital is a huge financial undertaking for us. WHEFA’s help in this endeavor is key in us meeting our financial goals. We are so glad to have them as a partner in this venture.”

**- Joni Olson, Facility Administrator
Tri-County Memorial Hospital**

Bellin College



HOPE Christian Schools



**FIRST TIME
WHEFA
BORROWER**

Educational Facilities



Milwaukee School of Engineering

Bellin College

\$6,000,000

Acquisition

May 10, 2022



50 Construction Jobs Created
▪ 89 FTEs ▪

"Bellin College is excited to be growing and expanding our program offerings. The addition of a second building gives us the much-needed space to support current and future growth. Tax-exempt financing allows us to optimize the use of our resources."

**- Ginger Krummen Schraven,
VP of Business & Finance
Bellin College**

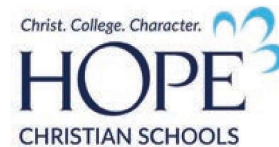
HOPE Christian Schools

\$38,265,000

Renovation and Refinancing

November 30, 2021

"This financing is critical to expanding educational options for low-income children in Southeastern Wisconsin. Milwaukee continues to experience one of the nation's largest gaps between the educational achievement of low income versus middle-income and upper-income children. Further, access to faith-based education is out of the financial reach of many children in the inner city. Expanding our Hope Christian Schools allows more children the option of choosing a strong education that also incorporates character building and faith formation."



▪ 280 FTEs ▪

**- Glenn Kieckhafer, Executive Vice President
Open Sky Education, Inc.**

Milwaukee School of Engineering

\$18,790,000 Series A
\$10,610,000 Series B

Renovation and Refinancing

July 15, 2021



410 Construction Jobs Created
▪ 468 FTEs ▪

"MSOE is proud to be investing in the future and appreciate our partnership with WHEFA. The tax-exempt financing will directly support MSOE's mission to be the university of choice for those seeking an inclusive community of experiential learners driven to solve the complex challenges of today and tomorrow."

**- Dawn Thibedeau, VP of Finance & CFO
Milwaukee School of Engineering**

St. Matthew's Evangelical Lutheran Church

**FIRST TIME
WHEFA
BORROWER**



Educational Facilities



St. Norbert College

St. Matthew's Evangelical Lutheran Church

\$4,300,000

New Construction

April 20, 2022



100 Construction Jobs Created
▪ 35 FTEs ▪

"This financing will provide a savings in interest costs for the borrower and enabling the school to almost double its enrollment capacity and allowing community residents on the current waiting list to enroll their children in the type of education they desire for their families. The project will also enable the re-purposing of the older campus for use with a community-based organization that needs building space at an attractive cost."

- **George M. Zaferos, Business Administrator**
St. Matthew's Evangelical Lutheran Church

St. Norbert College

\$6,000,000

Renovation

March 10, 2022

"St. Norbert College is proceeding with the renovation of several residence halls as part of our strategic planning efforts to renew the student residential experience and ensure that it is relevant and compelling far into the future. Tax-exempt financing allows the college optimal utilization of our critical resources."

- **Autumn Anfang,**
Vice President for Business and Finance/CFO
St. Norbert College, Inc.



▪ 551 FTEs ▪

St. Peter Lutheran School



**FIRST TIME
WHEFA
BORROWER**

Educational Facilities



The Medical College of Wisconsin

St. Peter Lutheran, a 922 Ministry

\$6,500,000

New Construction

February 24, 2022



150 Construction Jobs Created
▪ 58 FTEs ▪

“The opportunity to receive tax-exempt financing is an incredible blessing to our school. In a growing north Appleton community, this allows us to expand our facilities and staff to offer a quality education to 150 additional students. Without this project and our ability to obtain affordable financing, we would be turning away students already next school year (my kids included). Tax-exempt financing through WHEFA will enable us to invest more dollars in our students and staff instead of building costs. We are thankful for the collaboration to make this happen!”

**- Nathan Paul, Chief Operating Officer
922 Ministries**

The Medical College of Wisconsin

\$165,350,000

New Construction, Renovation and Refinancing

February 3, 2022



180 Construction Jobs Created
▪ 6000 FTEs ▪

“Financing through WHEFA provides The Medical College of Wisconsin with access to low cost, tax-exempt funds that will be used to build a dedicated cancer research facility and to invest in existing education, health and research facilities. These investments will further advance MCW’s long-term commitment to leading cancer research and treatment and MCW’s goal to improve the health of all people in Wisconsin.”

**- Pamela Stanick
Associate Vice President, Finance & Treasury
The Medical College of Wisconsin, Inc.**

Capitol Lakes



Senior Living Facilities



Cedar Crest



Eastcastle Place

Capitol Lakes

\$33,880,000

Refinancing

May 26, 2022



CAPITOL LAKES

▪ 178 FTEs ▪

“As a non-profit 501(c)(3) organization, Capitol Lakes will benefit from the issuance of tax-exempt bonds through WHEFA. Capitol Lakes will be able to access this lower cost of financing, which will positively impact interest expense. A lower interest expense will help Capitol Lakes pursue and execute its non-profit mission of enriching the quality of life of seniors, their families, our staff and community with focus on the health and wellness of our residents.”

**- Mary Schoegg, Chief Financial Officer
Pacific Retirement Services, Inc. as Managers for
Capitol Lakes, Inc.**

Cedar Crest

\$57,460,000 Series A
\$30,000,000 Series B & C

New Construction and Refinancing

March 23, 2022

“Bond financing facilitated by WHEFA will be used by Cedar Crest to refinance existing debt and finance costs for the construction / renovation of mission-based health care and residential services. This tax-exempt financing will enable Cedar Crest to operate more effectively by financing its capital expenses at low interest rates and allowing us to utilize those savings to further our mission in the community.”

**- David Tanck, President & CEO
Cedar Crest, Inc.**



**265 Construction Jobs Created
▪ 236 FTEs ▪**

Eastcastle Place

\$33,139,422 Series A & C
\$10,309,068 Series B

Renovation and Refinancing

May 5, 2022



▪ 250 FTEs ▪

“Being a Not-For Profit community allows us to make an impact on the Eastside of Milwaukee. As a premier Life Plan Community Eastcastle Place offers services, amenities and healthcare options to seniors and our surrounding community members.”

**- Tyler R. Gudex, Executive Director
Eastcastle Place, Inc.**

Ovation Communities



Linden Oaks, LLC



Senior Living Facilities



Oakwood Lutheran Senior Ministries

Ovation Communities

Renovation

\$3,200,000 Jewish Home and Care Center
\$1,800,000 Prospect Congregate Housing

April 28, 2022



▪ 318 FTEs ▪

"We are grateful for the opportunity to receive tax-exempt financing that allows us to expand our services by providing quality environments and services that enable our elders to live with comfort, meaning, independence and dignity. Being a 115-year-old organization, tax exempt financing allows us to stretch our donors' resources beyond this construction cost and to continue supporting our ongoing mission of programming and care that welcomes and honors our elders regardless of their ability to privately pay for these services."

- **Michael I Sattell, President & CEO**
Jewish Home and Care Center, Inc. and
Prospect Congregate Housing, Inc.

Linden Oaks

\$8,300,000

New Construction

July 15, 2021

"We are thankful for the continued partnership with WHEFA to provide savings through the issuance of tax-exempt bonds. This opportunity has provided the ability to fund our living options for adults ages 55 and older."

- **Billie Jo Higgins,**
Vice President Finance & Information Services
Evergreen Retirement Community, Inc.



79 Construction Jobs Created
▪ 195 FTEs ▪

Oakwood Lutheran Senior Ministries

\$113,135,000

New Construction and Refinancing

December 29, 2021



125 Construction Jobs Created
▪ 763 FTEs ▪

"Oakwood has nearly a 75-year history of serving Dane County seniors. Accessing tax-exempt financing to update our campuses has been a key, important factor in our history, a furtherance of our historic mission of care and service. WHEFA is a valued partner to us"

- **Reginald M. Hislop, III Ph.D., Chief Executive Officer**
Oakwood Lutheran Senior Ministries

PHM/New Richmond Senior Housing



**FIRST TIME
WHEFA
BORROWER**

Senior Living Facilities



**FIRST TIME
WHEFA
BORROWER**

PHW Muskego

PHM/New Richmond Senior Housing

\$8,100,000

Refinancing

July 16, 2021



▪ 95 FTEs ▪

"We very much appreciate the opportunity to again work with WHEFA to issue tax-exempt bonds. Our ability to access their issuing Authority and refinance the debt on a tax-exempt basis, allows us to operate the Deerfield as efficiently and affordably as possible."

- **Mark Meyer, Chief Financial Officer**
Presbyterian Homes and Services

PHW Muskego

\$38,680,000

New Construction

October 13, 2021

"Tax-exempt financing is critical in lowering the costs of financing. It enables us to make our apartments and services available to residents at rates lower than what would be required to support conventional financing."

- **Mark Meyer, Chief Financial Officer**
Presbyterian Homes and Services



100 Construction Jobs Created
▪ 48 FTEs ▪

Saint John's Communities



Wisconsin Illinois Senior Housing



Senior Living Facilities



Woodside Senior Communities

Saint John's Communities

\$84,320,000 Series A
\$18,240,000 Series B

Refinancing

October 20, 2021



"We feel fortunate to partner with WHEFA. Access to tax-exempt financing allows us to continue exceptional service to our residents and provide our employees with wages and benefits befitting the important work they perform."

**- Renee Anderson, President
Saint John's Communities, Inc.**

▪ 175 FTEs ▪

Wisconsin Illinois Senior Housing

\$22,460,624

Refinancing

March 31, 2022

"WISH specializes in serving the seniors in small, rural, underserved areas, and we are often the largest private employer in the community. This financing allows WISH the ability to continue to serve those communities by giving us an affordable rate of interest and be able to redirect those savings to the care and comfort of those we serve."



**- Robert Siebel, President
Carriage Healthcare Companies, Inc.
as Managers for Wisconsin Illinois Senior Housing, Inc.**

▪ 755 FTEs ▪

Woodside Senior Communities

\$11,700,000

Refinancing

August 12, 2021



"Partnering with WHEFA to achieve our refinancing goals was a wonderful experience. In doing so, Woodside will maintain a strong financial foundation to continue to serve Green Bay Area seniors for years to come."

**- Nicole Boldt, Director of Finance
Woodside Senior Communities**

▪ 200 FTEs ▪

FIRST TIME
WHEFA
BORROWER

FAH Maples



Other Facilities



Wisconsin Operating Engineers Skill Improvement and Apprenticeship Fund

FIRST TIME
WHEFA
BORROWER

FAH Maples

\$25,240,000 Series A & B
\$ 6,000,000 Series C & D

Renovation

June 8, 2022



4 Construction Jobs Created
▪ 8 FTEs ▪

“Tax-exempt financing is an important and effective financing tool for Foundation for Affordable Housing which has enabled it to attract capital to be invested in creating and preserving affordable housing facilities.”

**- Mitchell Hiatt, Vice President and General Counsel
Foundation for Affordable Housing**

Wisconsin Operating Engineers Skill Improvement and Apprenticeship Fund

\$10,300,000 Series A
\$10,300,000 Series B

New Construction

June 24, 2022

“Tax-exempt financing is important to our organization because the training center is 100% funded by the hourly contribution rate of the hard working men and women of the International Union of Operating Engineers Local 139 that work in Wisconsin within the construction industry under the collective bargaining unit agreements. Keeping the financing cost as low as possible ensures the maximum benefit for equipment and instruction resources at the training center.”

**- Dan Sperberg, Training Director
Wisconsin Operating Engineers Skill Improvement
and Apprenticeship Fund**



40 Construction Jobs Created
▪22 FTEs ▪

WISCONSIN LOCATIONS OF WHEFA BORROWERS



3 HEALTH CARE SYSTEM FACILITIES:

Aspirus – Crandon, Eagle River, Merrill, Plover, Rhinelander, Stanley, Stevens Point, Tomahawk, Waupaca, Wausau, Woodruff

Gundersen Health System – Black River Falls, Hillsboro, Independence, La Crosse, Onalaska, Prairie du Chien, Tomah, Viroqua & Whitehall

Marshfield Clinic Health System – Florence, Ladysmith, Marshfield, Minocqua, Neillsville, Park Falls, Stevens Point



4 STAND-ALONE HOSPITAL FACILITIES:

Grant Regional Health Center – Cassville, Fennimore, Lancaster, Potosi

Sauk Prairie Healthcare – Prairie du Sac

Spooner Health System – Spooner

Tri-County Memorial Hospital - Whitehall



12 SENIOR LIVING FACILITIES:

Capitol Lakes – Madison

Cedar Crest – Janesville

Eastcastle Place – Milwaukee

Jewish Home and Care Center – Milwaukee

Linden Oaks - Oshkosh

Oakwood Lutheran Senior Ministries – Madison

PHM/New Richmond Senior Housing – New Richmond

PHW Muskego - Muskego

Prospect Congregate Housing – Milwaukee

Saint John's Communities – Milwaukee

Wisconsin Illinois Senior Housing – Edgerton, Elkhorn, Mt. Horeb, Merrill

Woodside Senior Communities – Green Bay



7 EDUCATIONAL FACILITIES:

Bellin College – Bellevue

Hope Christian Schools – Milwaukee & Racine

Milwaukee School of Engineering – Milwaukee

The Medical College of Wisconsin – Wauwatosa

St. Matthew's Evangelical Lutheran Church – Oconomowoc

St. Norbert College – De Pere

St. Peter Lutheran School – Town of Freedom

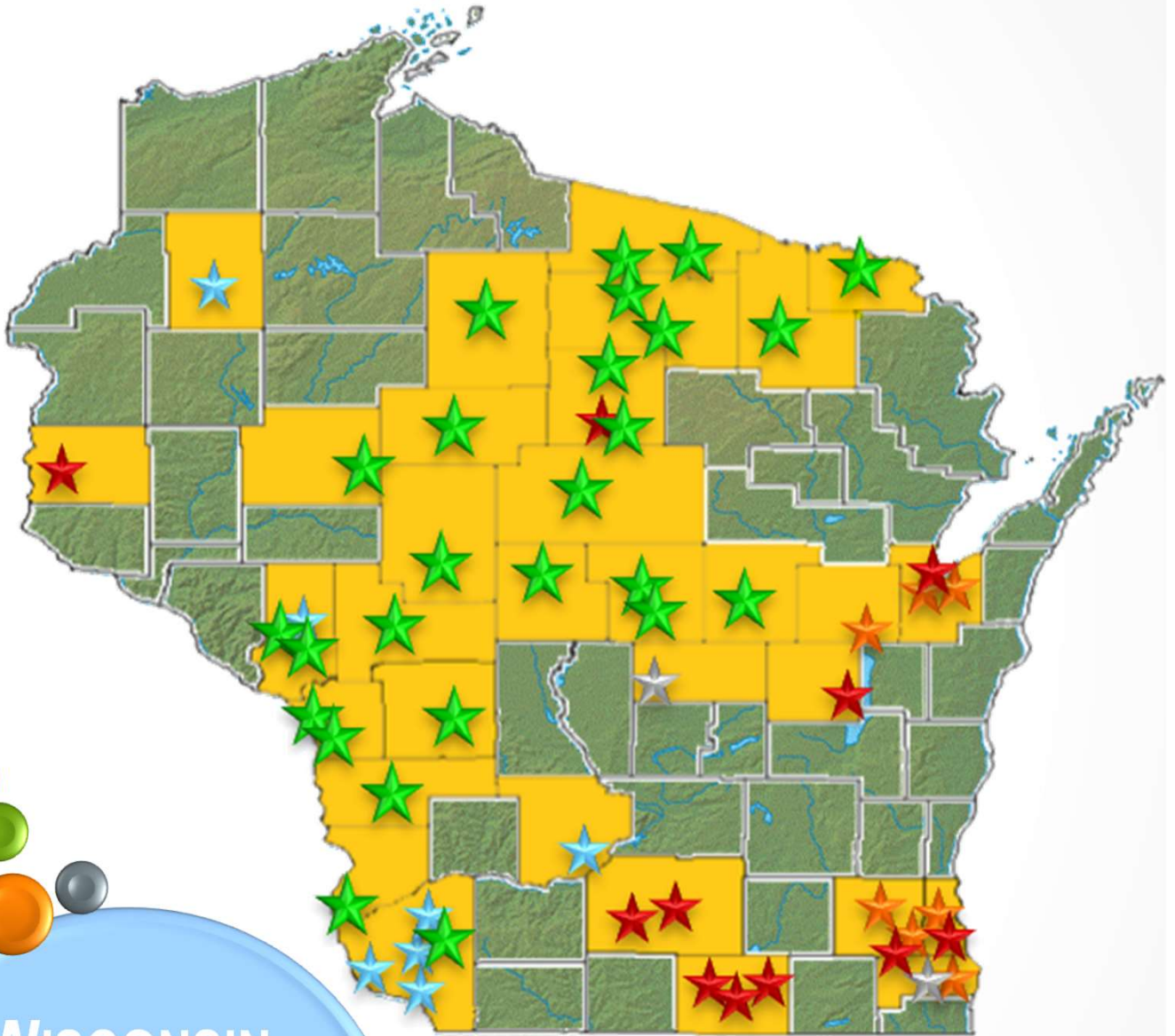


2 OTHER FACILITIES:

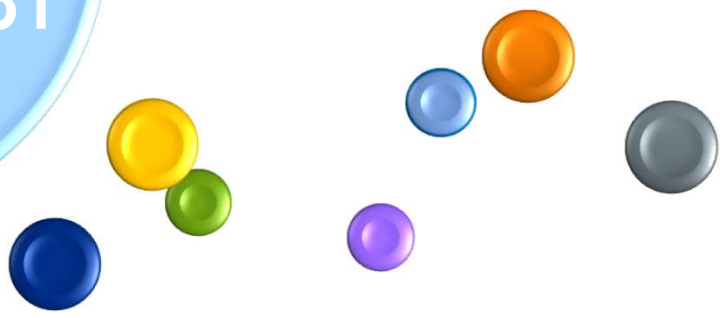
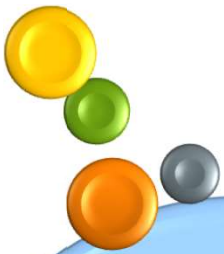
The Maples Apartments – Racine

Wisconsin Operating Engineers Skill Improvement and Apprenticeship Fund – Coloma

28
BORROWERS



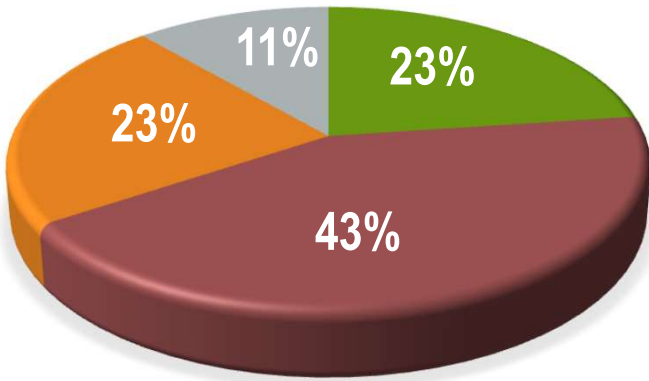
**WISCONSIN
LOCATIONS IN 49
CITIES ACROSS 31
COUNTIES**



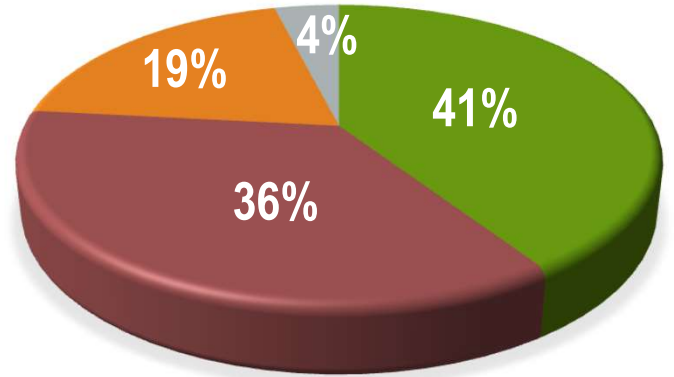
BORROWER TYPE

FISCAL YEAR 2022 ACTIVITY

| | <u>Acute Care</u> | <u>Senior Living</u> | <u>Education</u> | <u>Other</u> | <u>Total</u> |
|---------------------|-------------------|----------------------|------------------|--------------|-----------------|
| Total Activity - # | 8 | 15 | 8 | 4 | 35 |
| Total Activity - \$ | \$538,033,445 | \$474,724,114 | \$255,815,000 | \$51,840,000 | \$1,320,412,559 |



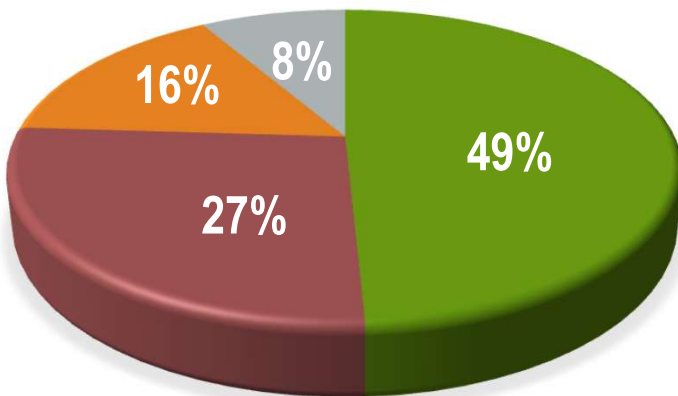
NUMBER OF ISSUES



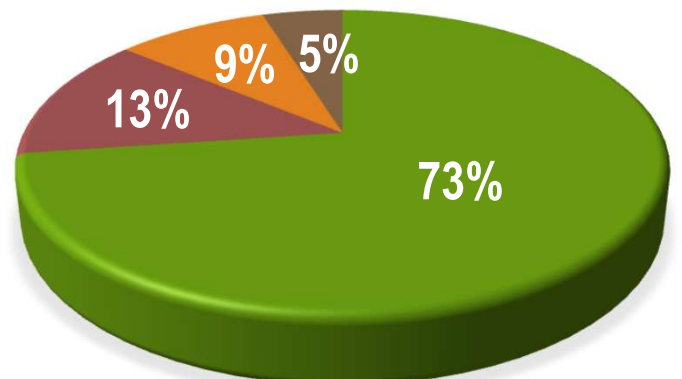
DOLLARS ISSUED

TOTAL WHEFA ACTIVITY

| | <u>Acute Care</u> | <u>Senior Living</u> | <u>Education</u> | <u>Other</u> | <u>Total</u> |
|---------------------|-------------------|----------------------|------------------|-----------------|------------------|
| Total Activity - # | 467 | 254 | 148 | 80 | 949 |
| Total Activity - \$ | \$22,817,409,099 | \$4,150,639,247 | \$2,860,545,767 | \$1,505,035,239 | \$31,333,629,352 |



NUMBER OF ISSUES



DOLLARS ISSUED

ANNUAL AUDITED FINANCIAL STATEMENTS ARE
AVAILABLE UPON REQUEST

PLEASE CONTACT WHEFA:

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(262) 792-0466



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