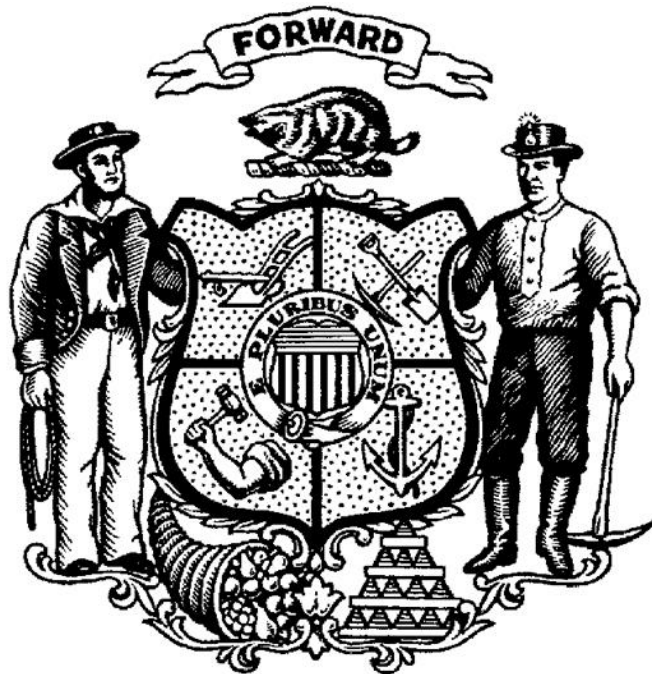


# State of Wisconsin

## Health and Educational Facilities Authority



Agency Budget Request

2023 – 2025 Biennium

September 15, 2022

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September 14, 2022

Kathy Blumenfeld, Secretary-designee  
P.O. Box 7864  
Madison, WI 53707-7864

Dear Ms. Blumenfeld,

For over 43 years, WHEFA has been quietly fulfilling its mission of assisting Wisconsin's nonprofit institutions to obtain and maintain access to low-cost capital in order to finance or refinance their building and equipment improvements and expansion needs.

Please find enclosed two biennial budget requests for FY 2023-2025 as developed by WHEFA. **In line with Governor Evers' budget directive, neither request has a fiscal impact to the State.**

Pursuant to Section 231.10 of the Wisconsin Statutes, bonds issued by WHEFA are not considered indebtedness of the State of Wisconsin, and the State has no obligation to repay any bonds issued by WHEFA under any circumstances. Additionally, WHEFA does not utilize any State moneys to fund its operations.

WHEFA remains committed to promoting economic development and job creation in Wisconsin while actively improving the overall quality of life for Wisconsin citizens. WHEFA believes adoption of these requests will further support WHEFA's ability to serve the needs of nonprofit institution throughout the State of Wisconsin.

Thank you very much for your consideration.

Sincerely,



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Larry D. Wiemer II  
Executive Director

Cc: Cynthia Dombrowski, DOA

## **AGENCY DESCRIPTION**

The authority, created by the Legislature in 1973, has been providing active capital financing assistance to Wisconsin nonprofit health care institutions since 1979. In 1987, the authority's charter was expanded to include the issuance of bonds for the benefit of independent colleges and universities and certain continuing care facilities. In 2004, the authority's charter was further expanded to include the issuance of bonds for the benefit of private, nonprofit elementary or secondary educational institutions. In 2009, the authority's charter was again expanded to include the issuance of bonds for the benefit of nonprofit research facilities. In 2013, the authority's charter was permanently expanded to include the issuance of bonds for the benefit of all Wisconsin nonprofit organizations that are tax exempt under s. 501(c)(3) of the Internal Revenue Code.

The authority is governed by a seven-member board of directors appointed by the Governor with advice and consent of the Senate for staggered seven-year terms. Members of the authority must be residents of the state and not more than four may be members of the same political party.

# Agency Total by Program

AGENCY TOTAL										0.00%
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**Decision Item (DIN) - 2000**

**Decision Item (DIN) Title - Adjusted Base Funding Level**

**NARRATIVE**

Adjusted Base Funding Level

**Decision Item (DIN) - 4001**

**Decision Item (DIN) Title - Financing Working Capital Expenditures**

**NARRATIVE**

Allow the authority to finance working capital expenditures for its eligible participating 501(c)(3) entities when bonds are issued on a taxable basis.

**Decision Item (DIN) - 4002**

**Decision Item (DIN) Title - Staff Salary Determination**

**NARRATIVE**

Allow the members of the authority to establish salaries for staff without caps, allowing the members to have control over establishing staff salaries enabling their ability to recruit and retain quality staff.



