

Welcome 20th Annual Workshop



Save the Date

21st Annual WHEFA Workshop

March date TBD – stay tuned

WHEFA: What's Our Role?

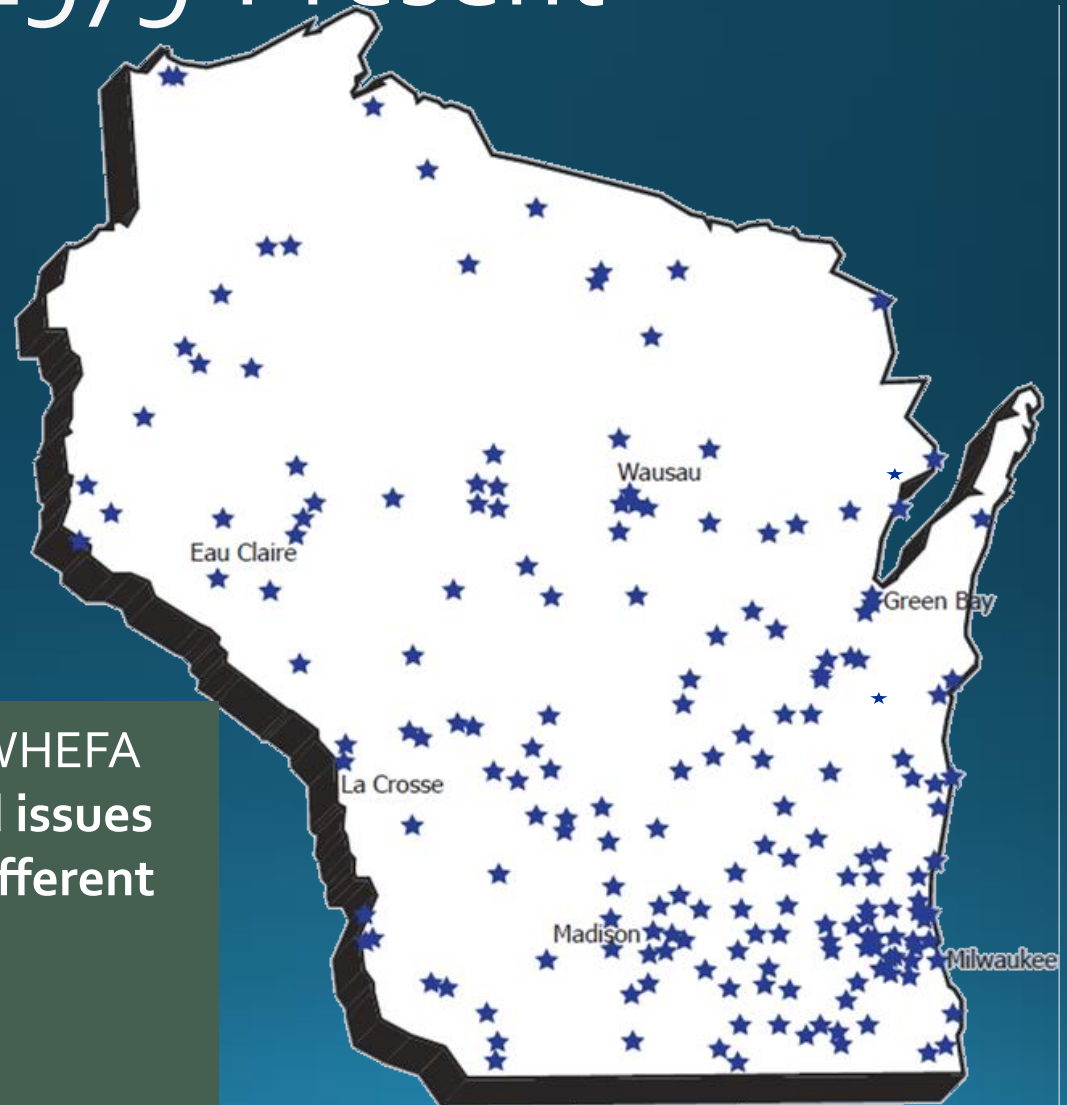
- Mission Statement

WHEFA assists all eligible Wisconsin non-profit institutions to obtain and maintain access to tax-exempt financing in order to finance or refinance their capital improvement and expansion needs.

- **Regardless of whether or not WHEFA is involved in the ultimate issuance of bonds, WHEFA will be a resource to be used by Wisconsin nonprofit institutions when researching and evaluating various financing options.**

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 the industries served and to stay abreast of financing needs and options. **Regardless of whether or not WHEFA is involved in the ultimate issuance of bonds, WHEFA will be a resource to be used by Wisconsin nonprofit institutions when researching and evaluating various financing options.**

Wisconsin Locations of WHEFA Borrowers 1979-Present



Over the past **37 years**, WHEFA has completed **818 bond issues** for approximately **246 different non-profit borrowers** in approximately **165 cities** throughout Wisconsin.

WHEFA Bonding Activity

Fiscal Year 2016 (7/1/15 - 6/30/16)

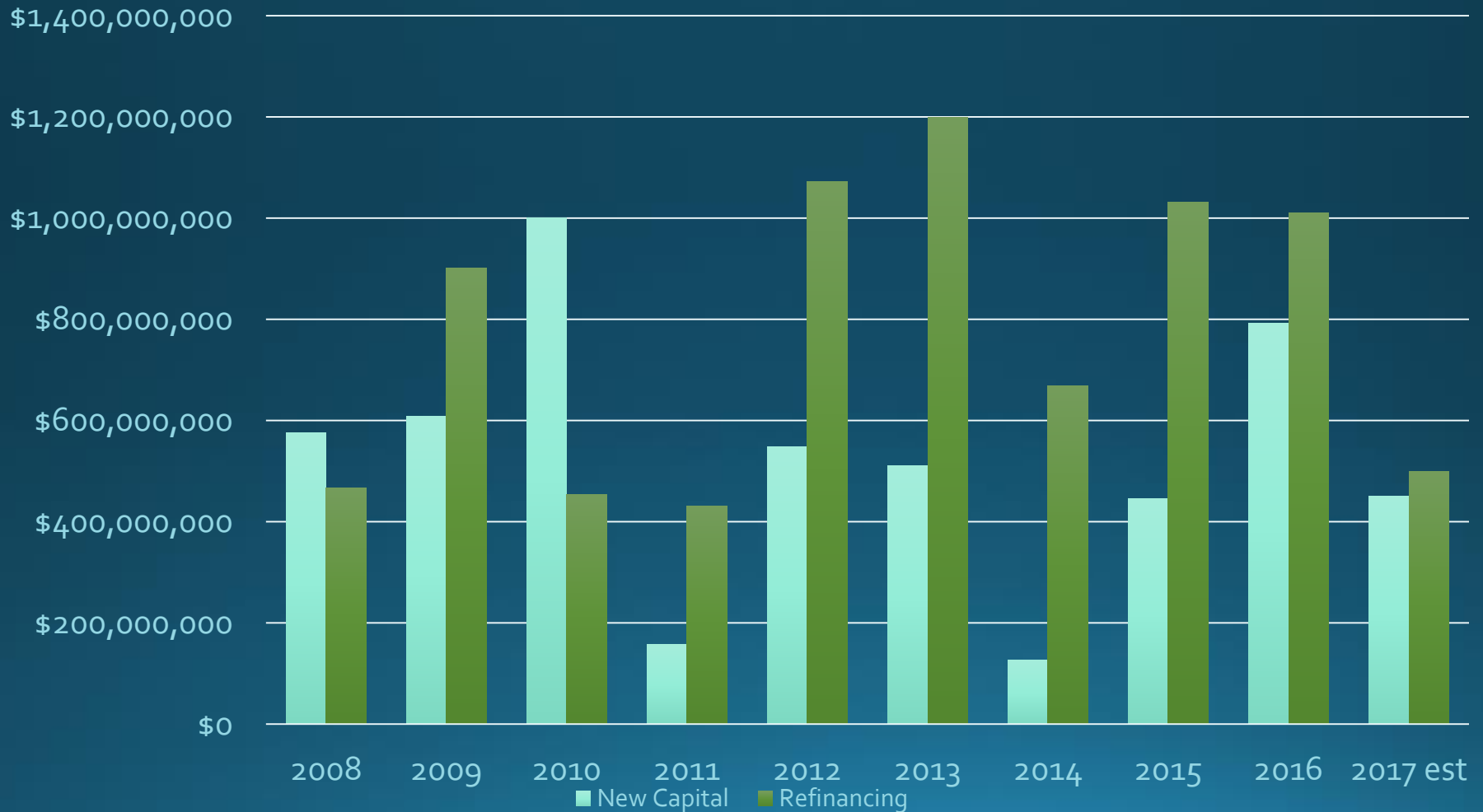
- 23 financings totaling \$1.9 billion
- \$792 million was for new capital (42%), resulting in:
 - 113 direct jobs
 - 1164 total jobs
- \$160 million in savings following the refinancing's
- 4 public placements; 19 private placements
- 18 different borrowers
 - 4 long term care facilities
 - 4 multi-site health care systems
 - 3 single site hospitals
 - 4 private schools
 - 3 other facilities
- 3 first-time borrowers through WHEFA

WHEFA Bonding Activity

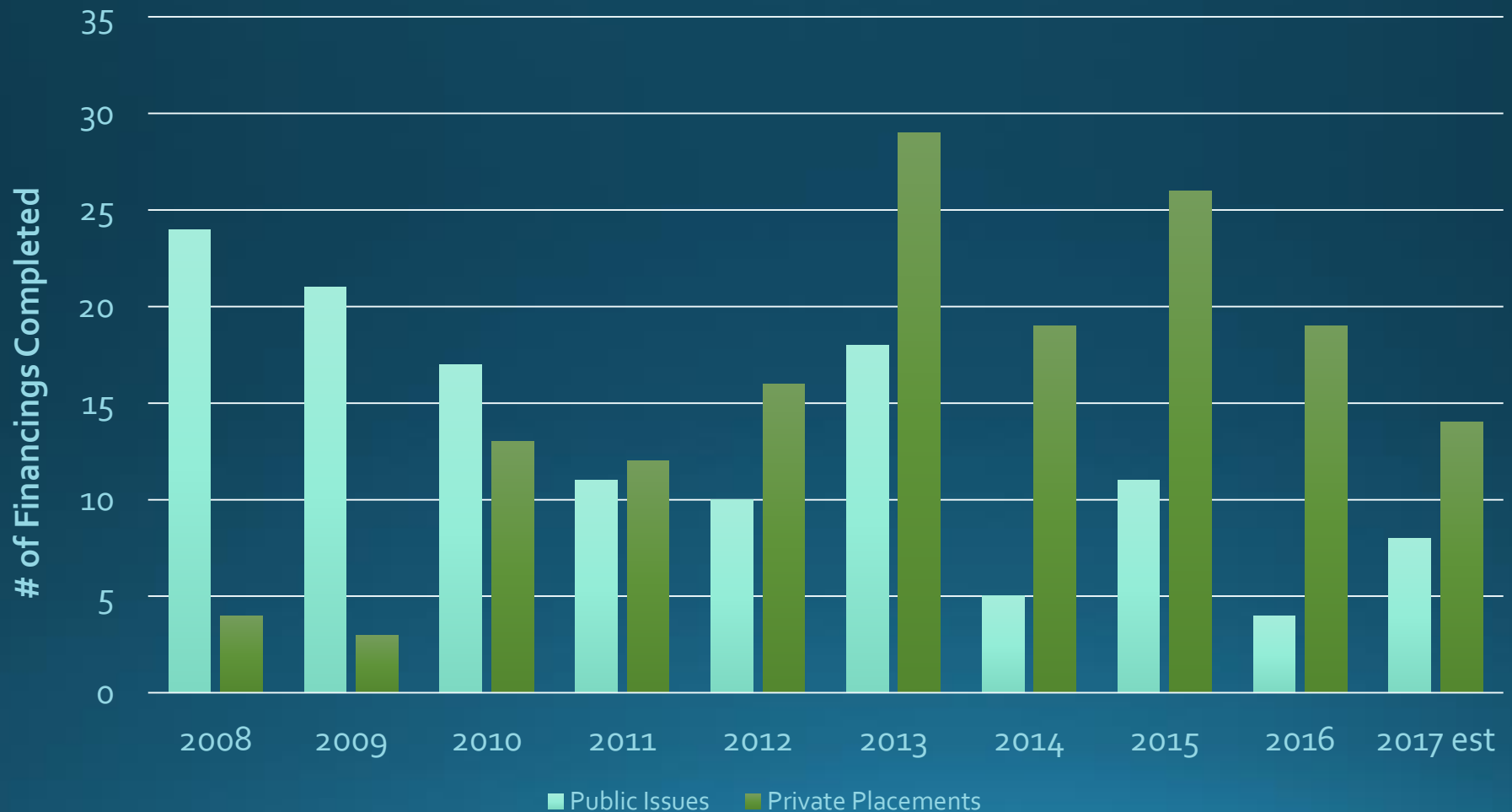
Fiscal Year 2017 (7/1/16 to 6/30/17 est.)

- 16 financings completed; 6 in process – \$950 million est. total
- \$450 million for new capital (47%), resulting in an estimated:
 - 426 direct jobs
 - 3,098 total jobs
- \$27.5 million in savings following the refinancing's
- 8 public placements; 14 private placements
- 20 different borrowers
 - 6 long term care facilities
 - 3 multi-site health care systems
 - 3 single site hospitals
 - 6 private schools
 - 2 other facilities
- 4 financings for first-time borrowers through WHEFA

WHEFA Bonding Activity Fiscal Years 2008 - 2017



WHEFA Bonding Activity Fiscal Years 2008 - 2017



WHEFA Legislative Agenda

State

- State tax exemption

Federal

- Avoid reduction or elimination of tax exempt financing
- Expansion of Bank Qualified Eligibility

\$2,170,000

WHEFA Bond Financing Helps Valley Packaging Industries, Inc. Refinance, Repair and Replace in Appleton



"The mission of Valley Packaging Industries, Inc. is to promote the dignity and worth of individuals who have disabilities or are disadvantaged and to assist them in developing their optimum level of social, vocational and economic independence in the community. Tax-exempt financing affords Valley Packaging Industries, Inc. access to low cost financing to help minimize operating overhead and support the growth and mission of the organization."

**- John R. Hall,
Chief Financial Officer
Valley Packaging Industries, Inc.**



Valley Packaging Industries employs approximately 450 full-time equivalents in Wisconsin."

\$7,235,313

WHEFA Bond Financing Helps Madison Country Day School, Inc. Expand and Refinance in Waunakee



“The expansion of Madison Country Day School using tax-exempt financing will benefit our current student population of 440 students in addition to future generations of learners, all of whom we are preparing to become thoughtful contributors to our state’s social, political, economic, and academic leadership.”

**- Benjamin Hebebrand, Head of School
Madison Country Day School, Inc.**



This project created 3 permanent jobs with an annual payroll of \$200,000 as well as 50-60 construction jobs. 14 total jobs were retained with an annual payroll of \$1 million.

Madison Country Day School employs approximately 76 full-time equivalents in Wisconsin.

\$17,222,000

WHEFA Bond Financing Helps Southwest Health Center Construct, Renovate and Refinance in Mineral Point and Platteville



"Accessing tax-exempt financing through WHEFA was critically important in order to drive down the cost of capital around these very important projects. Tax-exempt financing allows us to do projects and expand healthcare services in our communities that would not otherwise be possible. It was a pleasure partnering with the staff at WHEFA to bring these projects to fruition."

*-- Dan Rohrbach, President & CEO
Southwest Health Center, Inc.*



This project will create 5 permanent jobs with an annual payroll of \$260,000, as well as 20 construction jobs.

Southwest Health Center employs approximately 370 full-time equivalents in Wisconsin.

WHEFA Team

- 4 person staff:

Dennis Reilly, Executive Director

Tanya Coppersmith, Manager of Operations & Finance

Tatiana Graver, Manager of Finance

Stephanie Schirripa, Executive Assistant

- 7 WHEFA Board Members:

Jim Dietsche, Chairperson

Tim Size, Vice Chairperson

Kevin Flaherty, Member

Paul Mathews, Member

Jim Oppermann, Member

Pamela Stanick, Member

Robert Van Meeteren, Member

WHEFA Award of Excellence

- For contributions made to capital financing for Wisconsin's nonprofit industry:
 - 2005 – Pat Walsh (retired), Hall Render Killian Heath & Lyman, P.C.
 - 2006 – Blaine O'Connell (retired), Froedtert Health, Inc.
 - 2007 – Joan Pahl, Meriter Hospital, Inc.
 - 2008 – Ann Carr, Hospital Sisters Services, Inc.
 - 2009 – Susan Carlson, Standard & Poor's
 - 2010 – Nesy Shems, Piper Jaffray Companies
 - 2011 – Sid Sczygelski, Aspirus, Inc.
 - 2012 – Romy McCarthy, B.C. Ziegler and Company
 - 2013 – Gene Ploeger, US Bank & Nancy Kostka, BNY Mellon
 - 2014 – Rhoda Lehrke, St. Norbert College
 - 2015 – Charles Stadler, Goodwill Industries
 - 2016 – James Nelson, Fort Atkinson Hospital

The Agenda

- We are in this room for all of the morning sessions, with a short break following our key-note
- After lunch we are back in this room for our two remaining sessions of the day
- All of the presentations have been posted on our web site
- Please take a moment to fill out our workshop survey which will be sent electronically tomorrow morning

Thank You

The WHEFA Staff

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