

In the opinion of Bond Counsel, under present law and assuming continuous compliance with certain covenants, interest on the Series 2009 Bonds is excludable from the gross income of the bondowners for federal income tax purposes, is not an item of tax preference for purposes of the federal alternative minimum tax imposed on corporations and individuals, and is not included in adjusted current earnings for purposes of computing the federal alternative minimum tax imposed on corporations. Interest on the Series 2009 Bonds is not exempt from present Wisconsin income taxes. The Corporation will designate the Series 2009 Bonds as “qualified tax-exempt obligations” for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended. For more detailed description of the tax status of interest on the Series 2009 Bonds and certain other income tax consequences of Bond ownership, see “TAX EXEMPTION” in this Official Statement.

\$4,060,000

WISCONSIN HEALTH AND EDUCATIONAL FACILITIES AUTHORITY
REVENUE BONDS, SERIES 2009
(CATHOLIC RESIDENTIAL SERVICES, INC. PROJECT)

Catholic Residential Services, Inc



DATED	Date of delivery.
INTEREST PAYMENTS	November 1, 2009, and semiannually thereafter on each May 1 and November 1.
MATURITY, INTEREST, PRICES, CUSIP	For the Maturity Schedule, Interest Rates, Prices and CUSIP Numbers for the Series 2009 Bonds, see the inside cover.
ISSUANCE	The Wisconsin Health and Educational Facilities Authority (the “Authority”) will issue the Series 2009 Bonds through a book-entry system as “Additional Bonds” under a Trust Indenture dated as of April 1, 2007, as amended and as supplemented as of July 1, 2009 (the Indenture”), between the Authority and The Bank of New York Mellon Trust Company, National Association, as current trustee.
DENOMINATIONS	The Series 2009 Bonds will be issued in authorized denominations of \$5,000 or any integral multiple thereof.
REDEMPTION	The Series 2009 Bonds are subject to optional and mandatory redemption prior to maturity under certain circumstances. See “THE SERIES 2009 BONDS — Redemption Prior to Maturity” in this Official Statement.
PURPOSE	The Authority will loan the proceeds from the sale of the Series 2009 Bonds to Catholic Residential Services, Inc., a Wisconsin nonstock nonprofit corporation (the “Corporation”), to finance improvements to the Corporation’s nursing home facility located in Wausau, Wisconsin, to finance the acquisition of a parcel of land adjacent to the Corporation’s nursing home and residential care facilities located in La Crosse, Wisconsin, to pay a portion of the interest on the Series 2009 Bonds, to finance a deposit to a debt service reserve fund and to pay certain costs of issuance. For more information with respect to the Corporation and its facilities, see Appendix A: “THE CORPORATION AND THE FACILITIES” in this Official Statement.
LIMITED OBLIGATION	THE SERIES 2009 BONDS ARE LIMITED OBLIGATIONS OF THE AUTHORITY AND ARE NOT A DEBT OR LIABILITY OF THE STATE OF WISCONSIN OR OF ANY POLITICAL SUBDIVISION OR AGENCY THEREOF OTHER THAN THE AUTHORITY. THE SOURCE OF PAYMENT AND SECURITY FOR THE SERIES 2009 BONDS ARE MORE FULLY DESCRIBED IN THIS OFFICIAL STATEMENT. THE AUTHORITY HAS NO TAXING POWER.
UNDERWRITING	The Series 2009 Bonds are offered when, as and if issued and received by Northland Securities, Inc. (the “Underwriter”), subject to prior sale, to withdrawal or modifications of the offer without any notice, and to the approval of legality of the Series 2009 Bonds by Quarles & Brady LLP, Bond Counsel. Certain legal matters will be passed upon for the Authority by Quarles & Brady LLP, as its general counsel, for the Corporation by its counsel, Birnbaum Seymor Kirchner and Birnbaum, LLP, La Crosse, Wisconsin, and for the Underwriter by its counsel, Gray, Plant, Mooty, Mooty & Bennett, P.A., Minneapolis, Minnesota. Subject to prevailing market conditions, the Underwriter intends, but is not obligated, to make a market in the Series 2009 Bonds. No assurance can be given that a secondary market will develop for the Series 2009 Bonds. For details of the Underwriter’s compensation see “UNDERWRITING” in this Official Statement. It is expected that the Series 2009 Bonds in definitive form will be available for delivery to the Underwriter via The Depository Trust Company in New York, New York on or about July 30, 2009.

NORTHLAND  SECURITIES

The date of this Official Statement is July 23, 2009