South Dakota Health and Educational Facilities Authority
The South Dakota Health and Educational Facilities Authority was established in 1972 by SDCL 1-16A-1.

**Governing board - Seven Members – Appointed by Governor**

- Norbert Sebade, Chairman
- Dave Fleck, Vice Chairman
- William Lynch, Treasurer
- Roberta Ambur
- Don Scott
- Jim Scull
- Dave Timpe

**Staff**

- Don Templeton, Executive Director
- Dustin Christopherson, Associate Director
- Steve Corbin, Finance Officer
- Michael Jost, Accountant
- Trish Sargent, Administrative Assistant
Reporting

• Bureau of Finance and Management

• Bonding activity to the Legislative Executive Committee every November.
State Technical Education Bonding Process

- Legislature gives authority for bonding through legislation.
- South Dakota Health and Educational Facilities Authority works with State Board of Technical Education, Bureau of Finance and Management and Financial Advisors to issue bonds.
- State Board of Technical Education enters into a lease with the Authority. Lease payments are used by the Authority to make the bond payments.
Credit Ratings

- Healthcare and Higher Education borrower ratings vary from AA- to non-rated.
  - Ratings based on the borrowers financial condition.
  - No financial liability to the State of SD. Authority is a conduit.

- The Technical Education bonds have benefitted from the State of South Dakota’s AAA ratings from the 3 major rating agencies, 1 of 13 States to have AAA ratings from all 3 major rating agencies.
Outstanding Bonds as of January 29, 2021

Healthcare
- Avera Health $529M, Monument Health $355M, Sanford Health $624M
- Westhills Village $30M, Prairie Lakes $30M and Lifescape $4M
- These bonds do not affect the State’s rating and the State is not obligated to repay these bonds.

Higher Education
- University of Sioux Falls
- These bonds do not affect the State’s rating and the State is not obligated to repay these bonds.

Technical Education

<table>
<thead>
<tr>
<th>Bonds</th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010A</td>
<td>Lake Area – Auto Building and Maintenance, Mitchell Tech – Student Services Administration and Classroom Building, and Southeast Tech – Main Entry and Student Services remodel at Mickelson Building</td>
<td>$14,580,000</td>
</tr>
<tr>
<td>2010B</td>
<td>Lake Area – Student Services Building and Main Entry</td>
<td>6,455,000</td>
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<tr>
<td>2010C</td>
<td>Western Dakota – Expansion of Mickelson Building</td>
<td>10,290,000</td>
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<tr>
<td>2011A</td>
<td>Mitchell Tech – Building for the Construction Trades, Agriculture and Power Sports program facilities</td>
<td>19,580,000</td>
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<tr>
<td>2012A</td>
<td>Lake Area – Building for the Agriculture, Environmental Technology and Heavy Equipment Operator programs</td>
<td>13,950,000</td>
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<tr>
<td>2015A</td>
<td>Refunded Series 2008 bonds</td>
<td>20,310,000</td>
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<tr>
<td>2015B</td>
<td>Western Dakota – Diesel Technology Building, Public Safety Building, Medical Simulation Lab and other campus improvements</td>
<td>13,200,000</td>
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<tr>
<td>2015C</td>
<td>Southeast Tech – Transportation Technology Center and other campus improvements</td>
<td>14,540,000</td>
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</tbody>
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Technical Education Total Outstanding Bonds $112,905,000