



OFFICE OF THE GOVERNOR

NEWS

ROD R. BLAGOJEVICH - GOVERNOR

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Governor Blagojevich announces John Filan as the New Executive Director of the Illinois Finance Authority

CHICAGO – Governor Rod R. Blagojevich today announced that John Filan will serve as the new Executive Director of the Illinois Finance Authority (IFA). At their meeting today, the IFA Board of Directors unanimously voted in favor of Filan’s appointment. Filan, the State of Illinois’ current Chief Operating Officer, brings a wealth of management and financial expertise to the Authority to advance Governor Blagojevich’s efforts to create and retain jobs for Illinois residents in these challenging economic times.

“Since 2003, John Filan has worked tirelessly to make our state’s government more efficient and effective for working families across Illinois. He was instrumental in ensuring that more people have had access to quality health care and that we were able to invest a record amount of money in educating our children without raising taxes,” said Governor Blagojevich. “I look forward to continuing my partnership with John as he works to create better jobs for more people throughout Illinois.”

In January 2007, Governor Blagojevich asked Mr. Filan to oversee the State’s economic development, infrastructure, business regulation and environmental agencies, as well as government operations, capital planning and public finance as the Chief Operating Officer of the State of Illinois.

After co-chairing Governor Blagojevich’s budget transition team, Mr. Filan joined Governor Blagojevich’s administration as Director for the Governor’s Office of Management and Budget in 2003. During his tenure in the Governor’s Office Mr. Filan led several major management and budget initiatives including the groundbreaking sale of the state’s \$10 billion pension obligation bond that has saved Illinois taxpayers millions of dollars. Mr. Filan also consolidated 19 state agencies and commissions, a move that eliminated more than 100 duplicative accounting, personnel and payroll systems. Despite a historic fiscal crisis in 2003, Governor Blagojevich and Mr. Filan worked together to maintain the State’s AA rating with bond agencies. He also effectively managed the State’s \$22 billion debt portfolio.

“I want to thank Governor Blagojevich, Chairman Brandt and the entire board of the Illinois Finance Authority. I look forward to providing the access to the financing that is absolutely vital to helping companies and communities across Illinois expand and put even more people to work,” said newly appointed Illinois Finance Authority Executive Director John Filan.

“John understands the vital role the Authority can play during these difficult economic times because he knows that cost-effective access to capital is the cornerstone of economic development,” said Illinois Finance Authority Board Chairman William A. Brandt, Jr. “Under John Filan’s leadership the Authority will enhance its nationally-recognized efforts to grow our economy by helping Illinois businesses expand, helping hospitals better serve their communities and helping schools build the facilities they need to deliver quality education.”

The Illinois Finance Authority is a self-funded, state authority that fosters economic development and job growth by providing access to affordable capital for Illinois businesses and institutions. IFA works in a variety of sectors including manufacturing, local government, healthcare, education, nonprofits and agribusiness. Since its creation in January 2004, IFA has issued nearly \$18 billion in support of projects that create and keep jobs, stimulate the economy and improve quality of life. For additional information, visit www.il-fa.com.