



SCOTT WALKER

OFFICE OF THE GOVERNOR

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Contact: Tom Evenson, (608) 267-7303

Governor Walker Highlights Wisconsin Health and Educational Facilities Authority's Role in Economic Development in Wisconsin

Madison – The Wisconsin Health and Educational Facilities Authority (WHEFA) issued its [2016 Fiscal Year in Review](#) for the fiscal year ending June 30, 2016. The report indicates WHEFA saved Wisconsin nonprofit institutions more than \$160 million by refinancing outstanding debt and completing 23 financings totaling more than \$1.9 billion.

“We appreciate all the hard work of the Wisconsin Health and Educational Facilities Authority,” said Governor Scott Walker. “They continue to promote economic development in Wisconsin while actively improving the overall quality of life for Wisconsin citizens.”

Highlights from the fiscal year in review include: 18 different nonprofit borrowers at 40 different Wisconsin locations benefited from the bond proceeds during fiscal year 2016, including seven acute care organizations, four long-term care facilities, three private colleges, one private K-12 school, and three other non-profit organizations.

“The WHEFA staff and board take great pride in the wide diversity of borrowers both in size and type that we serve each year in Wisconsin,” said Executive Director Dennis Reilly. “It is a pleasure working with so many different nonprofit institutions on a daily basis. Our new tag line, Proudly Serving All Wisconsin Nonprofit Institutions, could not be truer than in this fiscal year.”

WHEFA is a state authority created by the Wisconsin Legislature in 1973 to provide nonprofit 501(c) (3) organizations access to lower cost tax-exempt bond financing for their capital expenditure needs as well as active capital finance assistance to these organizations. Bonds issued by WHEFA do not utilize any state funds or constitute indebtedness of the state. The state has no liability to repay any obligation issued by WHEFA under any circumstances.

The complete fiscal year in review can be found on WHEFA’s website [here](#).

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