



SCOTT WALKER

OFFICE OF THE GOVERNOR

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Governor Walker Commends WHEFA for Their Important Role in Financings for Non-Profits in Wisconsin

MADISON – Governor Scott Walker commended the Wisconsin Health and Educational Facilities Authority (WHEFA), which just issued its [2017 Fiscal Year in Review](#) for the fiscal year ending June 30, 2017. The report indicates WHEFA saved Wisconsin nonprofit institutions more than \$38 million by refinancing outstanding debt and completed 26 financings for such institutions totaling more than \$1.3 billion.

WHEFA financings during this fiscal year will help create an estimated 421 new jobs and maintain 1,811 jobs, while an estimated 2,868 construction jobs will be created for new capital projects. The Wisconsin nonprofit organizations employ more than 26,500 people.

“WHEFA is a great partner in our efforts to create jobs and grow the economy,” Governor Walker said. “Nonprofit organizations and the services they provide are vital to Wisconsin’s economy and access to tax-exempt financing is an important and effective tool to finance and refinance their capital improvement and expansion needs. We truly appreciate the work of WHEFA.”

Highlights from the fiscal year in review include 23 different nonprofit borrowers at 32 different Wisconsin locations benefited from the bond process during fiscal year 2017, including seven long-term care organizations, six acute-care organizations, four private colleges, three private K-12 schools, and three other nonprofit organizations.

“Fiscal Year 2017 marked the end of another successful year in WHEFA’s 38-year history,” said Executive Director Dennis Reilly. “WHEFA is proud to have been able to assist so many of Wisconsin’s nonprofit organizations over this past year, allowing them to grow and compete by providing access to low-cost capital. WHEFA is honored to represent the State of Wisconsin and to help the economy move forward by serving all nonprofit institutions seeking to expand and create jobs.”

WHEFA, created by the Legislature in 1973, has been providing active capital financing assistance to Wisconsin nonprofit organizations since 1979. 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.

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