

# Gov. Walker: Commends WHEFA for their important role in financing for non-profits in Wisconsin

Posted on Thursday, Jul 12, 2018

>> **WisPolitics is now on the State Affairs network. Get custom keyword notifications, bill tracking and all WisPolitics content. [Get the app or access via desktop.](#)**

Contact: Amy Hasenberg, (608) 266-2839

MADISON – Governor Scott Walker commended the Wisconsin Health and Educational Facilities Authority (WHEFA), which just issued its 2018 Fiscal Year in Review for the fiscal year ending June 30, 2018. The report indicates WHEFA saved Wisconsin nonprofit institutions more than \$39 million by refinancing outstanding debt and completed 27 financings for such institutions totaling more than \$1.4 billion.

“Nonprofits play a major role in Wisconsin employing more than 37,000 people and helping Wisconsin’s communities and economy,” said Governor Walker. “WHEFA is a great partner in helping Wisconsin grow and in creating greater access to tax-exempt financing to help nonprofits in our state.”

WHEFA financings during this fiscal year will help create an estimated 234 new jobs and maintain 1,830 jobs, while an estimated 2,600 construction jobs will be created for new capital projects. These Wisconsin nonprofit organizations employ more than 37,800 people.

Highlights from the fiscal year in review include 20 different nonprofit borrowers at 30 different Wisconsin locations benefited from the bond process during fiscal year 2018, including eight long-term care organizations, ten acute-care organizations and two private K-12 schools.

“During WHEFA’s 39th year, we at WHEFA have taken great care to assist a wide

diversity of borrowers,” said Executive Director Dennis Reilly. “These Wisconsin nonprofit organizations flourish with access to low-cost capital and move Wisconsin’s economy forward when they 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.