

WHEFA Saves \$3.9 Million for Wisconsin Non-Profits

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2019 Fiscal Year in Review Report shows refinancing outstanding debt saved money, helped create an estimated 442 new jobs, and an estimated 1,009 construction jobs will be created for new capital projects.

MADISON — Gov. Tony Evers on Friday commended the Wisconsin Health and Educational Facilities Authority (WHEFA), which just issued its 2019 Fiscal Year in Review for the fiscal year ending June 30, 2019. The report indicates WHEFA saved Wisconsin non-profit institutions nearly \$3.9 million by refinancing outstanding debt and completed 18 financings for such institutions totaling more than \$1.3 billion.

WHEFA financings during this fiscal year will help create an estimated 442 new jobs and maintain 695 jobs, while an estimated 1,009 construction jobs will be created for new capital projects.

"Tax-exempt financing is an important and effective financing tool for non-profits," said Gov. Evers. "We are extremely appreciative of the great work WHEFA does on behalf of non-profit organizations throughout Wisconsin. The ability to obtain access to capital at the lowest cost is vital to our non-profits, and we look forward to our continued partnership with WHEFA."

Highlights from the fiscal year in review include 13 nonprofit borrowers at 33 Wisconsin

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locations, that benefited from the bond proceeds during the fiscal year 2019, including four long-term care organizations, five acute-care organizations, two private schools, and two non-profit facilities. These Wisconsin nonprofit organizations employ more than 52,000 people.

“This fiscal year will mark the end of another successful year assisting a variety of non-profits throughout the State,” said Executive Director Dennis Reilly. “We are proud of the important role WHEFA has in financing and refinancing critical infrastructure projects for non-profits in Wisconsin. We are also very thankful for the support of the governor as we continue 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 an indebtedness of the state. The state has no liability to repay any obligation issued by WHEFA under any circumstances.