

WHEFA Has Successful 2020 Fiscal Year Helping Wisconsin Nonprofits

Written by GOV Press Wisconsin

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WHEFA saved Wisconsin nonprofit institutions nearly \$70.6 million by refinancing outstanding debt and completed 21 financings for such institutions totaling more than \$1.1 billion.

MADISON — Gov. Tony Evers Thursday commended the Wisconsin Health and Educational Facilities Authority (WHEFA), which just issued its 2020 Fiscal Year in Review for the fiscal year ending June 30, 2020.

The report indicates WHEFA saved Wisconsin nonprofit institutions nearly \$70.6 million by refinancing outstanding debt and completed 21 financings for such institutions totaling more than \$1.1 billion. WHEFA financing during this fiscal year will help create an estimated 369 new jobs and maintain 1,054 jobs, while an estimated 2,485 construction jobs will be created for new capital projects.



“After 41 years, WHEFA continues to deliver access to capital at the lowest cost to the State’s nonprofit organizations,” said Gov. Evers. “Most, if not all, of the Wisconsin’s nonprofit acute care hospitals, senior care and educational facilities are impacted by the current pandemic and continued access to capital is vital to these important institutions in the short-and long-term.”

Highlights from the fiscal year in review include 19 different nonprofit borrowers at 39 Wisconsin locations benefited from bond proceeds during the fiscal year 2020, including five long-term care organizations, nine acute-care organizations, three private schools, and two other nonprofit facilities. These Wisconsin nonprofit organizations employ more than 38,000 people.

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“We are very thankful for the support of the Governor as we continue to serve nonprofits during these unprecedented times,” said Executive Director Dennis Reilly. “Closing this fiscal year marks another successful year assisting a variety of nonprofits throughout the state and we look forward to continuing our mission to finance and refinance critical infrastructure projects for Wisconsin nonprofits.”

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.