

# STATE OF WISCONSIN

SENATE CHAIR  
**Alberta Darling**

317 East, State Capitol  
P.O. Box 7882  
Madison, WI 53707-7882  
Phone: (608) 266-5830



ASSEMBLY CHAIR  
**John Nygren**

309 East, State Capitol  
P.O. Box 8953  
Madison, WI 53708-8953  
Phone: (608) 266-2343

## JOINT COMMITTEE ON FINANCE

### MEMORANDUM

To: Members  
Joint Committee on Finance

From: Senator Alberta Darling  
Representative John Nygren

Date: October 5, 2015

Re: WHEDA Report to JFC

Attached is a report on the Home Improvement Loan Fund from the Wisconsin Housing and Economic Development Authority, pursuant to s. 234.51 (2)(b), Stats.

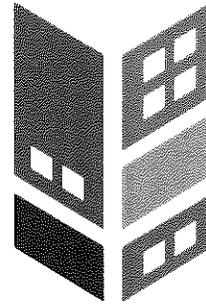
This report is being provided for your information only. No action by the Committee is required. Please feel free to contact us if you have any questions.

Attachments

AD:JN;jm

Wisconsin Housing and  
Economic Development Authority  
201 West Washington Avenue  
Suite 700 | P.O. Box 1728  
Madison, Wisconsin 53701-1728

T 608.266.7884 | 800.334.6873  
F 608.267.1099



September 29, 2015

Honorable Alberta Darling  
Co-Chair, Joint Committee on Finance  
Room 317 East  
State Capitol  
Madison, Wisconsin 53707-7882



Honorable John Nygren  
Co-Chair, Joint Committee on Finance  
Room 309 East  
State Capitol  
Madison, Wisconsin 53708

Re: Home Improvement Loan Program

Dear Chairpersons Darling and Nygren:

Pursuant to Wisconsin Statute 234.51(2)(b), enclosed please find the following report relating to the Home Improvement Loan Fund:

Annual Report of Home Improvement Loan Funds as of June 30, 2015

Should you have any questions or comments on the reports, please feel free to call me at 608/266-1640.

Sincerely,

Laura B. Morris,  
Chief Financial Officer

Enclosures

Cc: Paul Ferguson, Legislative Fiscal Bureau  
Mary Ann McCoshen, WHEDA



WHEDA

**HOME IMPROVEMENT LOAN PROGRAM**  
**As of June 30, 2015**

**June 30, 2015 Assets:**

Cash and Cash Equivalents:	8,430,082.98
Accrued, but Unpaid Interest on Cash Equivalents	583.17
Outstanding Principal Balance of Mortgage Loans	1,845,829.06
Real Estate Held	75,691.03
Accrued, but Unpaid Interest on Mortgage Loans	128,302.43
Accrued Interest and Expenses on REO	15,294.92

Less:

Accrued but Unpaid Program Expenses	(145,266.13)
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**Total Assets:**

**10,350,517.46**

**June 30, 2016 Liabilities:**

Appropriation to the State	788,683.00
Escrows	(75.15)
Unallocated Mortgage Payments	559.41

**Total Liabilities:**

**789,167.26**

**June 30, 2015 Fund Balance:**

**9,561,350.20**

**Total Liabilities and Fund Balance:**

**10,350,517.46**

**Funds Available for Release:**

**June 30, 2015 Total Assets:**

**10,350,517.46**

Less:

Outstanding Liabilities	(789,167.26)
Outstanding Principal Balance of Mortgage Loans	(1,845,829.06)
Real Estate Held	(75,691.03)
Deferred Mortgage Income from PTDL Mortgage Loans	(62,453.97)
Accrued Interest and Expenses on REO	(15,294.92)
FY16 Home Improvement Advantage Program	(250,000.00)
FY16 Program Expenses (budgeted)	(68,928.00)
Expanded Home Improvement Advantage Program	(4,000,000.00)
Reserve for Target Area and TMI/HILP	(3,300,000.00)

**Total Maximum Releasable Funds**

**(56,846.78)**

**Funds Available for Release:**

**0.00**