MEMORANDUM

To: Members
   Joint Committee on Finance

From: Senator Alberta Darling
      Representative John Nygren

Date: September 5, 2018

Re: WHEDA Report to JFC

Attached is a report relating to the Wisconsin Development Reserve Fund from WHEDA, pursuant to s. 234.931(5), 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
August 31, 2018

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

Patrick E. Fuller  
Assembly Chief Clerk  
17 W. Main Street, Room 208  
P. O. Box 8952  
Madison, WI 53708-8952

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

Jeff Renk  
Senate Chief Clerk  
17 W. Main Street, Room 401A  
Madison, WI 53708

Re: Wisconsin Development Reserve Fund

Dear Chairpersons Darling and Nygren and Chief Clerks Fuller and Renk:

Pursuant to Wisconsin Statute 234.931(5), enclosed please find the following report relating to the Wisconsin Development Reserve Fund:

Annual Report of Guarantee Funds as of June 30, 2018

Should you have any questions or comments on the reports, please feel free to call me at 266-2893 or Sherry Gerondale at 267-1076.

Sincerely,

Wyman Winston,  
Executive Director

Enclosures

Cc: Rory Tikalsky, Legislative Fiscal Bureau
<table>
<thead>
<tr>
<th>GUARANTEE LOANS</th>
<th>GUARANTEE OUTSTANDING</th>
<th>GUARANTEES TO DATE</th>
<th>GUARANTEES DEFAULTED</th>
<th>RATE OF DEFAULT</th>
</tr>
</thead>
<tbody>
<tr>
<td>AGRIBUSINESS</td>
<td>$128,020</td>
<td>$9,008,480</td>
<td>$405,504</td>
<td>14.29%</td>
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<tr>
<td>CROP ¹</td>
<td>$2,068,525</td>
<td>$288,833,232</td>
<td>$2,822,810</td>
<td>1.50%</td>
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<tr>
<td>FARM</td>
<td>$1,679,993</td>
<td>$22,333,264</td>
<td>$355,237</td>
<td>3.06%</td>
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<tr>
<td>DISASTER RECOVERY ²</td>
<td>0</td>
<td>$288,450</td>
<td>$18,981</td>
<td>N/A</td>
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<tr>
<td>(fka DROUGHT)</td>
<td>-</td>
<td>$1,062,125</td>
<td>$457,381</td>
<td>28.57%</td>
</tr>
<tr>
<td>RECYCLING ³</td>
<td>0</td>
<td>469</td>
<td>47</td>
<td>10.02%</td>
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<tr>
<td>SMALL BUSINESS</td>
<td>$6,411,076</td>
<td>108</td>
<td>18</td>
<td>16.67%</td>
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<tr>
<td>TARGET ³</td>
<td>$ -</td>
<td>$10,644,083</td>
<td>$611,549</td>
<td>1.47%</td>
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<tr>
<td>TOURISM ³</td>
<td>0</td>
<td>$6,799,940</td>
<td>2</td>
<td>100.00%</td>
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<tr>
<td>TALIESIN ³</td>
<td>0</td>
<td>$7,200,000</td>
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</tbody>
</table>

¹ CROP reflects activity from January 1, 1993 to the present.

² The DISASTER RECOVERY/DROUGHT program had been inactive since 1989, but was reactivated and renamed in July, 2012. Activity reflects the reactivated program only.

³ These programs are no longer active.