

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: 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.

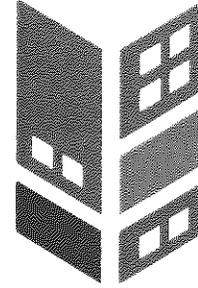
This report is being provided for your information only. No action by the Committee is required. Please feel free to contact us if you have any questions.

Attachments

AD:JN:jm

Wisconsin Housing and
Economic Development Authority
201 West Washington Avenue
Suite 200 | P. O. Box 1728
Madison, Wisconsin 53701-1728

T 608 765 7884 | 800 554 6873
F 608 767 0099



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

SEP 05 2018
St. Finance

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



WHEDA

**WISCONSIN DEVELOPMENT RESERVE
ANNUAL REPORT OF GUARANTEE FUNDS
AS OF JUNE 30, 2018**

GUARANTEE LOANS	GUARANTEE OUTSTANDING	GUARANTEES TO DATE	GUARANTEES DEFAULTED	RATE OF DEFAULT
AGRIBUSINESS	2 \$ 128,020	35 \$ 9,008,480	5 \$ 405,504	14.29%
CROP ¹	20 \$ 2,068,525	15,619 \$ 288,833,232	235 \$ 2,822,810	1.50%
FARM	16 \$ 1,679,993	360 \$ 22,333,264	11 \$ 355,237	3.06%
DISASTER RECOVERY ² (f/k/a DROUGHT)	0 \$ -	23 \$ 288,450	2 \$ 18,981	N/A
RECYCLING ³	0 \$ -	7 \$ 1,962,125	2 \$ 457,381	28.57%
SMALL BUSINESS	52 \$ 6,411,076	469 \$ 49,119,136	47 \$ 2,437,915	10.02%
TARGET ³	0 \$ -	108 \$ 10,644,083	18 \$ 611,549	16.67%
TOURISM ³	0 \$ -	136 \$ 6,799,940	2 \$ 47,733	1.47%
TALIESIN ³	0 \$ -	1 \$ 7,200,000	1 \$ 630,000	100.00%

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.