

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 24, 2018

Re: WHEDA Report to JFC

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

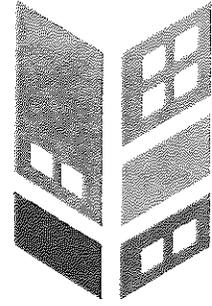
This report is being provided for your information only. No action by the Committee is required. Please feel free to contact us if you have any questions.

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 21, 2018

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

SEP 24 2018
St. Finance

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, 2018

Should you have any questions or comments on the reports, please feel free to call me at 608/267-1076.

Sincerely,

Sherry Gerondale,
Chief Financial Officer

Enclosure

Cc: Rory Tikalsky, Legislative Fiscal Bureau



WHEDA

HOME IMPROVEMENT LOAN PROGRAM

As of June 30, 2018

June 30, 2018 Assets:

Cash and Cash Equivalents:	9,460,043.99
Accrued, but Unpaid Interest on Cash Equivalents	8,634.07
Outstanding Principal Balance of Mortgage Loans	1,270,315.33
Real Estate Held	12,310.72
Accrued, but Unpaid Interest on Mortgage Loans	38,967.33
Accrued Interest and Expenses on REO	40,677.83

Less:

Accrued but Unpaid Program Expenses	(109,286.52)
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Total Assets:

10,721,662.75

June 30, 2018 Liabilities:

Appropriation to the State	789,173.69
Escrows	-
Unallocated Mortgage Payments	(24.53)

Total Liabilities:

789,149.16

June 30, 2018 Fund Balance:

9,932,513.59

Total Liabilities and Fund Balance:

10,721,662.75

Funds Available for Release:

June 30, 2018 Total Assets:

10,721,662.75

Less:

Outstanding Liabilities	(789,149.16)
Outstanding Principal Balance of Mortgage Loans	(1,270,315.33)
Real Estate Held	(12,310.72)
Deferred Mortgage Income from PTDL Mortgage Loans	(2,746.02)
Accrued Interest and Expenses on REO	(40,677.83)
FY19 Home Improvement Advantage Program	(150,000.00)
FY19 Down Payment Assistance Program	(7,698,097.00)
FY19 Program Expenses (budgeted)	(251,518.00)
Reserve for HILP Target Programs	(500,000.00)

Total Maximum Releasable Funds

6,848.69

Funds Available for Release:

0.00