MEMORANDUM

To: Members
   Joint Committee on Finance

From: Senator Alberta Darling
       Representative John Nygren

Date: August 30, 2019

Re: WHEDA Report to JFC

Attached is an annual report of guarantee funds as of June 30, 2019, from the Wisconsin Housing and Economic Development Authority, 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 30, 2019

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 234.831(5), enclosed please find the following report relating to the Wisconsin Development Reserve Fund:

Annual Report of Guarantee Funds as of June 30, 2019

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,

Joquin Albro
Executive Director

Enclosure

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>$0</td>
<td>$9,008,480</td>
<td>$405,504</td>
<td>13.89%</td>
</tr>
<tr>
<td>CROP</td>
<td>$24</td>
<td>$15,640</td>
<td>235</td>
<td>1.50%</td>
</tr>
<tr>
<td>FARM</td>
<td>$726,446</td>
<td>$22,409,597</td>
<td>$355,237</td>
<td>3.05%</td>
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<tr>
<td>DISASTER RECOVERY</td>
<td>$0</td>
<td>$288,450</td>
<td>18,981</td>
<td>N/A</td>
</tr>
<tr>
<td>(f/k/a DROUGHT)</td>
<td>$0</td>
<td>$1,962,125</td>
<td>457,381</td>
<td>28.57%</td>
</tr>
<tr>
<td>SMALL BUSINESS</td>
<td>$5,503,832</td>
<td>$52,019,937</td>
<td>$2,645,483</td>
<td>10.11%</td>
</tr>
<tr>
<td>TARGET</td>
<td>$0</td>
<td>$10,844,083</td>
<td>611,549</td>
<td>16.67%</td>
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<tr>
<td>TOURISM</td>
<td>$0</td>
<td>$6,798,940</td>
<td>47,733</td>
<td>1.47%</td>
</tr>
<tr>
<td>TALIESIN</td>
<td>$0</td>
<td>$7,200,000</td>
<td>630,000</td>
<td>100.00%</td>
</tr>
</tbody>
</table>

1 CROP reflects activity from January 1, 1983 to the present.

2 The DISASTER RECOVERY/DROUGHT program had been inactive since 1999, but was reactivated and renamed in July, 2012. Activity reflects the reactivated program only.

3 These programs are no longer active.