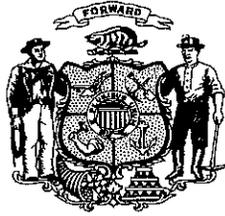


# STATE OF WISCONSIN

SENATE CHAIR  
**Alberta Darling**

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



ASSEMBLY CHAIR  
**John Nygren**

308 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: 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

WISCONSIN HOUSING and  
ECONOMIC DEVELOPMENT  
AUTHORITY >WWW.WHEDA.COM

TOGETHER WE BUILD WISCONSIN

201 West Washington Avenue  
Suite 700 | P.O. Box 1728  
Madison, Wisconsin 53701-1728

T 608.266.7884 | 800.334.6873  
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August 30, 2019

AUG 30 2019

St. Finance

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, 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,



Joaquin Altora  
Executive Director

Enclosure

CC: Rory Tikalsky, Legislative Fiscal Bureau



WHEDA

**WISCONSIN DEVELOPMENT RESERVE  
ANNUAL REPORT OF GUARANTEE FUNDS  
AS OF JUNE 30, 2019**

GUARANTEE LOANS	GUARANTEE OUTSTANDING	GUARANTEES TO DATE	GUARANTEES DEFAULTED	RATE OF DEFAULT
AGRIBUSINESS	0	36	5	13.89%
	\$ -	\$ 9,008,480	\$ 405,504	
CROP <sup>1</sup>	24	15,640	235	1.50%
	\$ 2,453,698	\$ 291,136,169	\$ 2,822,810	
FARM	8	361	11	3.05%
	\$ 726,446	\$ 22,409,597	\$ 355,237	
DISASTER RECOVERY <sup>2</sup> ( f/k/a DROUGHT)	0	23	2	N/A
	\$ -	\$ 288,450	\$ 18,981	
RECYCLING <sup>3</sup>	0	7	2	28.57%
	\$ -	\$ 1,962,125	\$ 457,381	
SMALL BUSINESS	31	475	48	10.11%
	\$ 5,503,832	\$ 52,019,937	\$ 2,645,483	
TARGET <sup>3</sup>	0	108	18	16.67%
	\$ -	\$ 10,644,083	\$ 611,549	
TOURISM <sup>3</sup>	0	136	2	1.47%
	\$ -	\$ 6,799,940	\$ 47,733	
TALIESIN <sup>3</sup>	0	1	1	100.00%
	\$ -	\$ 7,200,000	\$ 630,000	

<sup>1</sup> CROP reflects activity from January 1, 1993 to the present.

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

<sup>3</sup> These programs are no longer active.