

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
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Phone: (608) 266-2343

JOINT COMMITTEE ON FINANCE

MEMORANDUM

To: Members
Joint Committee on Finance

From: Senator Alberta Darling
Representative John Nygren

Date: October 7, 2019

Re: WHEDA Report to JFC

Attached is a report on the 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 >WWW.WHEDA.COM

TOGETHER WE BUILD WISCONSIN

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September 30, 2019

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

OCT 07 2019
St. Finance

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

Re: Home Improvement Loan Program

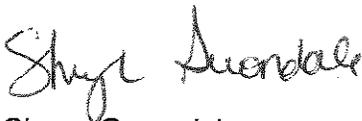
Dear Chairpersons Darling and Nygren:

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, 2019

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, 2019

June 30, 2019 Assets:

Cash and Cash Equivalents:	3,203,069.24
Accrued, but Unpaid Interest on Cash Equivalents	3,978.08
Outstanding Principal Balance of Mortgage Loans	7,690,261.90
Real Estate Held	933.40
Accrued, but Unpaid Interest on Mortgage Loans	45,510.37
Accrued Interest and Expenses on REO	13,480.73

Less:

Accrued but Unpaid Program Expenses	(151,234.62)
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Total Assets:

10,805,999.10

June 30, 2019 Liabilities:

Appropriation to the State	788,683.00
Escrows	-
Unallocated Mortgage Payments	1,683.70

Total Liabilities:

790,366.70

June 30, 2019 Fund Balance:

10,015,632.40

Total Liabilities and Fund Balance:

10,805,999.10

Funds Available for Release:

June 30, 2019 Total Assets:

10,805,999.10

Less:

Outstanding Liabilities	(790,366.70)
Outstanding Principal Balance of Mortgage Loans	(7,690,261.90)
Real Estate Held	(933.40)
Deferred Mortgage Income from PTDL Mortgage Loans	(2,746.02)
Accrued Interest and Expenses on REO	(13,480.73)
FY20 Home Improvement Advantage Program	(110,000.00)
FY20 Down Payment Assistance Program	(1,600,000.00)
FY20 Program Expenses (budgeted)	(105,000.00)
Reserve for HILP Target Programs	(475,000.00)

Total Maximum Releasable Funds

18,210.35

Funds Available for Release:

0.00