

STATE OF WISCONSIN

SENATE CHAIR
Alberta Darling

317 East, State Capitol
P.O. Box 7882
Madison, WI 53707-7882
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ASSEMBLY CHAIR
John Nygren

308 East, State Capitol
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JOINT COMMITTEE ON FINANCE

MEMORANDUM

To: Members
Joint Committee on Finance

From: Senator Alberta Darling
Representative John Nygren

Date: September 2, 2020

Re: WHEDA Report to JFC

Attached is an annual report of Guarantee Funds as of June 30, 2020, 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

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SEP 02 2020

St. Finance

September 1, 2020

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, 2020

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

Sincerely,



Joaquín Altoro
CEO/Executive Director

Enclosure

CC: Rory Tikalsky, Legislative Fiscal Bureau



WHEDA

**WISCONSIN DEVELOPMENT RESERVE
ANNUAL REPORT OF GUARANTEE FUNDS
AS OF JUNE 30, 2020**

GUARANTEE LOANS	GUARANTEE OUTSTANDING	GUARANTEES TO DATE	GUARANTEES DEFAULTED	RATE OF DEFAULT
AGRIBUSINESS	0	36	5	13.89%
	\$ -	\$ 9,008,480	\$ 405,504	
CROP ¹	24	15,663	235	1.50%
	\$ 2,149,500	\$ 293,012,169	\$ 2,822,810	
FARM	9	362	11	3.04%
	\$ 767,883	\$ 22,575,347	\$ 355,237	
DISASTER RECOVERY ² (f/k/a DROUGHT)	0	23	2	8.70%
	\$ -	\$ 288,450	\$ 18,981	
RECYCLING ³	0	7	2	28.57%
	\$ -	\$ 1,962,125	\$ 457,381	
SMALL BUSINESS	25	480	48	10.00%
	\$ 4,279,318	\$ 53,217,038	\$ 2,645,483	
TARGET ³	0	108	18	16.67%
	\$ -	\$ 10,644,083	\$ 611,549	
TOURISM ³	0	136	2	1.47%
	\$ -	\$ 6,799,940	\$ 47,733	
TALIESIN ³	0	1	1	100.00%
	\$ -	\$ 7,200,000	\$ 630,000	

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.