

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



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

<b>GUARANTEE LOANS</b>	<b>GUARANTEE OUTSTANDING</b>	<b>GUARANTEES TO DATE</b>	<b>GUARANTEES DEFAULTED</b>	<b>RATE OF DEFAULT</b>
AGRIBUSINESS	0	36	5	13.89%
	\$ -	\$ 9,008,480	\$ 405,504	
CROP <sup>1</sup>	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 <sup>2</sup> ( f/k/a DROUGHT)	0	23	2	8.70%
	\$ -	\$ 288,450	\$ 18,981	
RECYCLING <sup>3</sup>	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 <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 These programs are no longer active.