

October 20, 2021

Honorable Howard Marklein  
Co-Chair, Joint Committee on Finance  
Room 316 East  
State Capitol  
Madison, Wisconsin 53707-7882

Edward Blazel  
Assembly Chief Clerk  
17 W. Main Street, Room 208  
P. O. Box 8952  
Madison, WI 53708-8952

Honorable Mark Born  
Co-Chair, Joint Committee on Finance  
Room 308 East  
State Capitol  
Madison, Wisconsin 53708

Michael Queensland  
Senate Chief Clerk  
17 W. Main Street, Room 401A  
Madison, WI 53708

Re: Wisconsin Development Reserve Fund

Dear Chairpersons Marklein and Born and Chief Clerks Blazel and Queensland:

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, 2021

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, 2021**

<b>GUARANTEE LOANS</b>	<b>GUARANTEE OUTSTANDING</b>	<b>GUARANTEES TO DATE</b>	<b>GUARANTEES DEFAULTED</b>	<b>RATE OF DEFAULT</b>
AGRIBUSINESS	1 \$ 110,000	37 \$ 9,118,480	5 \$ 405,504	13.51%
CROP <sup>1</sup>	12 \$ 1,443,780	15,671 \$ 293,851,149	235 \$ 2,822,810	1.50%
FARM	5 \$ 503,748	359 \$ 21,901,035	11 \$ 355,237	3.06%
DROUGHT	0 \$ -	23 \$ 288,450	2 \$ 18,981	8.70%
DISASTER RECOVERY	0 \$ -	0 \$ -	0 \$ -	0.00%
RECYCLING <sup>3</sup>	0 \$ -	7 \$ 1,962,125	2 \$ 457,381	28.57%
SMALL BUSINESS	19 \$ 3,043,429	481 \$ 53,377,037	50 \$ 3,013,893	10.40%
TARGET <sup>3</sup>	0 \$ -	108 \$ 10,644,083	18 \$ 611,549	16.67%
TOURISM <sup>3</sup>	0 \$ -	136 \$ 6,799,940	2 \$ 47,733	1.47%
TALIESIN <sup>3</sup>	0 \$ -	1 \$ 7,200,000	1 \$ 630,000	100.00%

<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 These programs are no longer active.