

September 30, 2023

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, 2023

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

Sincerely,



Elmer Moore
CEO/Executive Director

Enclosure

CC: Erin Probst, Legislative Fiscal Bureau



**WISCONSIN DEVELOPMENT RESERVE
ANNUAL REPORT OF GUARANTEE FUNDS
AS OF JUNE 30, 2023**

GUARANTEE LOANS	GUARANTEE OUTSTANDING	GUARANTEES TO DATE	GUARANTEES DEFAULTED	RATE OF DEFAULT
AGRIBUSINESS	0 \$ -	37 \$ 9,118,480	5 \$ 405,504	13.51%
CROP ¹	8 \$ 666,412	15,688 \$ 295,290,639	235 \$ 2,822,810	1.50%
FARM	4 \$ 466,437	361 \$ 22,251,035	11 \$ 355,237	3.05%
DROUGHT ²	0 \$ -	23 \$ 288,450	2 \$ 18,981	8.70%
DISASTER RECOVERY ²	0 \$ -	0 \$ -	0 \$ -	0.00%
RECYCLING ³	0 \$ -	7 \$ 1,962,125	2 \$ 457,381	28.57%
SMALL BUSINESS	10 \$ 1,587,536	481 \$ 53,377,037	50 \$ 3,013,893	10.40%
TARGET ³	0 \$ -	108 \$ 10,644,083	18 \$ 611,549	16.67%
TOURISM ³	0 \$ -	136 \$ 6,799,940	2 \$ 47,733	1.47%
TALIESIN ³	0 \$ -	1 \$ 7,200,000	1 \$ 630,000	100.00%

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³ These programs are no longer active.