

STATEMENTS OF NET POSITION

June 30, 2019 and 2018 (millions of dollars).

	<u>2019</u>	<u>2018</u>	<u>Increase / (Decrease)</u>	
			<u>Amount</u>	<u>%</u>
Cash and Cash Equivalents	503.9	481.5	22.4	4.7
Mortgage Loans and Interest Receivable	1,183.8	1,181.0	2.8	0.2
Mortgage-Backed Security Investments and Interest Receivable	1,048.9	755.5	293.4	38.8
Investments and Interest Receivable	142.0	28.2	113.8	403.5
Net Pension Asset	0.0	2.1	(2.1)	(100.0)
Other Assets	<u>3.7</u>	<u>6.9</u>	<u>(3.2)</u>	<u>(46.4)</u>
Total Assets	<u>2,882.3</u>	<u>2,455.2</u>	<u>427.1</u>	<u>17.4</u>
Accumulated Change in Fair Value of Hedging	29.7	13.9	15.8	113.7
Pension Plan - Actual vs. Expected Outcomes	6.7	3.5	3.2	91.4
OPEB - Actual vs Expected Outcomes	<u>0.5</u>	<u>0.1</u>	<u>0.4</u>	400.0
Total Deferred Outflow of Resources	<u>36.9</u>	<u>17.5</u>	<u>19.4</u>	<u>110.9</u>
Accrued Interest Payable	14.2	11.2	3.0	26.8
Bonds and Notes Payable	1,878.4	1,545.7	332.7	21.5
Interest Rate Swap Agreements	29.7	13.9	15.8	113.7
Net Pension Liability	2.6	0.0	2.6	-
Net OPEB Liability	1.5	1.3	0.2	15.4
Other Liabilities	<u>144.6</u>	<u>139.4</u>	<u>5.2</u>	3.7
Total Liabilities	<u>2,071.0</u>	<u>1,711.5</u>	<u>359.5</u>	<u>21.0</u>
Total Deferred Inflow of Resources	<u>3.9</u>	<u>4.1</u>	<u>(0.2)</u>	<u>(4.9)</u>
Net Investment in Capital Assets	0.3	0.4	(0.1)	(25.0)
Restricted by Bond Resolutions	566.0	496.0	70.0	14.1
Restricted by Contractual Agreements	261.3	231.2	30.1	13.0
Unrestricted	<u>16.7</u>	<u>29.4</u>	<u>(12.7)</u>	<u>(43.2)</u>
Total Net Position	<u>844.3</u>	<u>757.0</u>	<u>87.3</u>	<u>11.5</u>

Schedule may not foot due to rounding.

The Authority experienced asset growth of \$427.1 million during fiscal year 2019. The mortgage backed security portfolio continues to be the area with the most growth at 38.8% over fiscal year 2018. The Single Family program experienced an increase of \$53.2 million in originations while Multifamily saw originations fall by \$50.6 million. Prepayments were down 8.3% in the combined portfolios.

The Mortgage loans and interest receivable portfolio held steady at \$1.2 billion. Mortgage backed security investments rose \$293.4 million, up 38.8% from the prior year. The combined portfolio balance of \$2.2 billion represents an increase of \$296.2 million or 15.3%.

Liabilities ended the year at \$2.1 billion, up \$359.5 million over fiscal 2018. The majority of the increase was again attributable to

new bonds that were issued to finance both Single Family First Time Home Buyer (FTHB) mortgages and Multifamily loans. There were two Single Family bond issues in fiscal year 2019 totaling \$290.0 million. In addition, \$148.5 million in bonds were issued in the Multifamily program. Proceeds were used to fund new loans in both lines of business.

Overall, net position increased \$87.3 million during fiscal year 2019. The various lending programs and investments within the Authority's business segments generated the change in net position. The business segment contributions for fiscal year 2019 are as follows: \$57.2 million in Single Family bond resolutions, \$12.3 million in Multifamily Bond and Housing Revenue bond resolutions, \$17.7 million in the General Fund (including subsidiary change in net position) and \$120,000 in State of Wisconsin Programs.