



# ***GREEN LAKE COUNTY***

*571 County Road A, Green Lake, WI 54941*

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**Original Post Date: 06/09/2022**

**Amended\* Post Date: 06/13/2022**

**The following documents are included in the packet for the  
Economic Development Corporation on June 16, 2022:**

- 1) \*Amended Agenda
- 2) Minutes from 05/19/22
- 3) \*Alice in Dairyland Information
- 4) Local Unemployment Numbers
- 5) Bank/Credit Union Data
- 6) Sheboygan Falls Housing Project



**GREEN LAKE COUNTY**  
**ECONOMIC DEVELOPMENT CORPORATION**

Office: 920-294-4005

Fax: 920-294-4009

**GREEN LAKE COUNTY**  
**ECONOMIC DEVELOPMENT CORPORATION**  
**MEETING NOTICE**

**June 16, 2022**

**8:30 AM**

**Green Lake County Government Center**  
**County Board Room #902**  
**571 County Road A, Green Lake, WI 54941**

**Amended\* AGENDA**

1. Call to Order
2. Certification of Open Meeting Law
3. Pledge of Allegiance
4. Approval of Minutes – 05/19/2022
5. Public Comment
6. EDC Appointments
7. Discussion regarding Economic Development Coordinator
8. Broadband Updates
9. EDC Purpose and Goals
10. Update on By-laws
11. American Rescue Plan Act Update
12. GLCVB Advertising Report
13. Treasurer's Report
14. Finance Committee Report
15. \*Discussion and Possible Action on Alice in Dairyland Site Application
16. Local Unemployment Numbers
17. Bank/Credit Union Data – First Quarter
18. Sheboygan Falls Housing Project
19. Multi-County EDC Discussion
20. Community Updates
21. Committee Discussion
  - Future Meeting Date & Agenda items:
22. Adjourn

Sincerely,  
Elizabeth Otto  
Secretary/Treasurer

Please note: Meeting area is accessible to the physically disabled. Anyone planning to attend who needs visual or audio assistance should contact Elizabeth Otto, 294-4005, not later than 4 PM on the day before the meeting.

This meeting will be conducted through in person attendance or audio/visual communication. Remote access can be obtained through the following link:

Topic: Economic Development Corporation  
Time: Jun 16, 2022 08:30 AM Central Time (US and Canada)

Join Zoom Meeting  
<https://us06web.zoom.us/j/83568656903?pwd=cnFYZ0lQSUdRSHR2TytHV3FCY3NLZz09>

Meeting ID: 835 6865 6903  
Passcode: 051835

Dial by your location  
+1 312 626 6799 US (Chicago)  
+1 929 436 2866 US (New York)

## **ECONOMIC DEVELOPMENT CORPORATION**

May 19, 2022

The regular meeting of the Green Lake County Economic Development Corporation Board of Directors was called to order by Chair Scott Mundro at 8:33 AM on Thursday, March 19, 2022 at Green Lake County Government Center, County Board Room, 571 County Road A, Green Lake, WI. The meeting was held both in person and via Zoom. The requirements of the open meeting law were certified as being met. The Pledge of Allegiance was recited.

Present: Scott Sommers  
Scott Mundro  
Mary Neubauer  
Ron Thiem  
Harley Reabe  
Liz Otto

Absent: Lisa Meier

Also Present: Tim Ludolf, City of Berlin (Zoom); Keri Solis, Marquette County Economic Development; Tony Daley, Berlin Journal (Zoom);

### **MINUTES**

*Motion/second (Sommers/Reabe)* to approve the minutes of the March 17, 2022 meeting with no adjustments or corrections. Motion carried with no negative vote.

### **PUBLIC COMMENT** – none

### **EDC APPOINTMENTS**

Liz Otto stated that 3 appointments are due for members: Mary Lou Neubauer, Scott Mundro, and Lisa Meier. Neubauer and Mundro both stated that they are interested in serving another term. Otto will contact Lisa Meier. This will be done at the June County Board meeting. Scott Mundro stated he will check with the Berlin area to see if there is anyone interested in serving on the committee.

### **DISCUSSION REGARDING PREMIER SOLUTIONS GROUP**

Liz Otto distributed information she received from the Premier Solutions Group in regard to economic development services. Discussion held. Otto will contact them to see if they could join our June meeting via Zoom or in person. She will also contact one of their references to find out what services they offered to that county.

### **BROADBAND UPDATES**

Liz Otto reported that a resolution is currently being formatted to be presented to the Finance Committee and County Board to begin the project.

### **EDC PURPOSE AND GOALS**

Discussion held on EDC goals. Mundro suggested a survey to economic stakeholders throughout the county including chamber of commerce groups, city councils and city administrators to find out what those groups are looking for in the area of economic development. Mundro will formulate a survey and send it out to the members prior to distribution.

### **DISCUSSION AND UPDATE ON BYLAWS**

Liz Otto will discuss the updates with Corporation Counsel Dawn Klockow and present it at the next meeting.

### **AMERICAN RESCUE PLAN ACT UPDATE**

Harley Reabe stated that he is working with Gary Podoll, Emergency Management Director, on the firefighter requests for equipment. The communications tower updates are moving forward.

#### **GREEN LAKE COUNTRY VISITORS BUREAU (GLCVB) ADVERTISING REPORT**

Scott Mundro stated there is a meeting scheduled for next week. He is waiting for state tourism numbers which should be coming out soon and he will present those at the next meeting.

#### **TREASURER'S REPORT**

County Clerk Liz Otto gave the Treasurer's report. There is currently a balance of \$49,094.82 in the housing grant checking account.

***Motion/second (Neubauer/Thiem)*** to accept the treasurer's report. Motion carried with no negative vote.

#### **MULTI COUNTY EDC DISCUSSION**

Harley Reabe stated that Green Lake, Marquette, and Waushara Counties have begun talks to coordinate a 3 county EDC collaboration. The next meeting is scheduled for July 25, 2022.

#### **COMMUNITY UPDATES**

Updates on upcoming events were discussed.

#### **COMMITTEE DISCUSSION**

**Next regular meeting:** June 16, 2022 @ 8:30 AM.

**Future Agenda Items for action & discussion:**

#### **ADJOURNMENT**

Scott Mundro adjourned the meeting at 9:40 AM.

Submitted by

Liz Otto  
Treasurer/County Clerk



## Counties Sought to Host Alice in Dairyland Finals

**FOR IMMEDIATE RELEASE:** June 10, 2022

**Contact:** Morgan Cavitt, Public Information Officer, (608) 852-7438  
[morgan.cavitt@wisconsin.gov](mailto:morgan.cavitt@wisconsin.gov)

MADISON, Wis. – The Wisconsin Department of Agriculture, Trade and Consumer Protection (DATCP) is accepting bids from counties to host the Alice in Dairyland Finals in the following years: 2024 (77<sup>th</sup> Alice in Dairyland), 2025 (78<sup>th</sup> Alice in Dairyland), 2026 (79<sup>th</sup> Alice in Dairyland), and 2027 (80<sup>th</sup> Alice in Dairyland). The request for proposals is available on [DATCP's website](#) and proposals are due by August 15, 2022.

Each year, a different county hosts a series of Alice in Dairyland Finals events leading up to the selection of the next Alice in Dairyland. Local economic development organizations and promotional agriculture organizations are encouraged to consider this opportunity to welcome visitors and media professionals from around the state to their county. The planning process begins at least a year in advance, including scheduling the current Alice in Dairyland to attend monthly events in the county to promote the finals and learn more about the impact of agriculture on that county. In mid-March, the host county holds a press conference to officially announce the top candidates for the next Alice in Dairyland.

The hosting process culminates in a three-day Finals event, which includes agribusiness tours, media interviews, an impromptu question and answer session, individual interviews, and candidate presentations. The impromptu question and answer session and finale banquet are open to the public as ticketed events and include opportunities to showcase local businesses, agritourism, and other county highlights.

Dane County served as the host of the 75<sup>th</sup> Alice in Dairyland Finals and Walworth County will host the 76<sup>th</sup> Alice Finals.

“Hosting the 75th Alice in Dairyland Finals has been an incredible experience for Dane County,” said Jill Ann Makovec, Chair of the 75th Alice in Dairyland Steering Committee. “Our committee not only helped others learn more about the Alice in Dairyland position and its legacy, but also they brought attention to the diversity and importance of agriculture throughout the county and state.”

Makovec added, “It was a once-in-a-lifetime opportunity to bring people together, enhance connections, and open doors for the future of the Alice in Dairyland program.”

### About Alice in Dairyland

Alice in Dairyland is a full-time communications professional for the Wisconsin Department of Agriculture, Trade and Consumer Protection (DATCP). The Alice program is supported by several partner organizations including Dairy Farmers of Wisconsin, Kettle Moraine Mink Breeders Association, Wisconsin Corn Promotion Board, Midwest Jewelers Association, Ginseng Board of Wisconsin, and the Wisconsin Beef Council. For more information about the Alice in Dairyland program, visit <https://www.aliceindairyland.com/> and follow Alice online on [Facebook](#), [Twitter](#), and [Instagram](#).

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*Find more DATCP news in our [newsroom](#), on [Facebook](#), [Twitter](#), and [Instagram](#).*

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**Tony Evers**, Governor  
**Amy Pechacek**, Secretary-designee

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**FOR IMMEDIATE RELEASE**

**Wednesday, May 25, 2022**

CONTACT: DWD Communications, [CommunicationsOffice@dwd.wisconsin.gov](mailto:CommunicationsOffice@dwd.wisconsin.gov)

On the Web: [dwd.wisconsin.gov/news](http://dwd.wisconsin.gov/news)

On Facebook: [facebook.com/WIWorkforce](https://facebook.com/WIWorkforce)

On Twitter: [@WIWorkforce](https://twitter.com/WIWorkforce)

## **April Local Employment and Unemployment Data Released**

MADISON – The Department of Workforce Development (DWD) today released the U.S. Bureau of Labor Statistics (BLS) estimates of unemployment and employment statistics for Wisconsin metropolitan areas, major cities and counties in Wisconsin for April 2022.

In brief, the non-seasonally adjusted data for Wisconsin shows:

- **Metropolitan Statistical Areas:** Preliminary April 2022 unemployment rates decreased in all 12 of Wisconsin's metro areas over the year and over the month.
- **Municipalities:** Preliminary April 2022 unemployment rates declined in all of Wisconsin's 35 largest cities over the year and decreased or stayed the same in 33 of 35 cities over the month.
- **Counties:** Preliminary April 2022 unemployment rates declined in all 72 Wisconsin counties over the year and decreased or stayed the same in 63 of 72 counties over the month.

The data included in today's release can be accessed at [WisConomy.com](http://WisConomy.com).

### **ABOUT DWD**

[Wisconsin's Department of Workforce Development](#) efficiently delivers effective and inclusive services to meet Wisconsin's diverse workforce needs now and for the future. The department advocates for and invests in the protection and economic advancement of all Wisconsin workers, employers and job seekers through six divisions – Employment and Training, Vocational Rehabilitation, Unemployment Insurance, Equal Rights, Worker's Compensation and Administrative Services. To keep up with DWD announcements and information, [sign up for news releases](#) and follow us on [Facebook](#), [Twitter](#), [LinkedIn](#) and [Instagram](#).

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# Current Employment Statistics and Local Area Unemployment Statistics April 2022

## EMPLOYMENT

METROPOLITAN STATISTICAL AREA	NOT SEASONALLY ADJUSTED					SEASONALLY ADJUSTED				
	PRELIM Apr-22	FINAL Mar-22	YEAR AGO Apr-21	NET CHANGE OVER		PRELIM Apr-22	FINAL Mar-22	YEAR AGO Apr-21	NET CHANGE OVER	
				1-Month	1-Year				1-Month	1-Year
Appleton	125,700	124,600	122,700	1,100	3,000	126,700	126,600	123,200	100	3,500
Eau Claire	85,700	85,400	85,600	300	100	85,700	86,100	85,000	-400	700
Fond du Lac	47,500	47,300	46,200	200	1,300	47,800	47,800	46,600	0	1,200
Green Bay	174,900	173,700	172,500	1,200	2,400	176,200	176,500	173,600	-300	2,600
Janesville-Beloit	68,400	68,300	67,400	100	1,000	68,400	69,200	67,300	-800	1,100
La Crosse-Onalaska	77,700	77,000	76,700	700	1,000	77,300	77,400	76,000	-100	1,300
Madison	407,300	402,200	398,800	5,100	8,500	407,900	406,200	398,900	1,700	9,000
Milwaukee-Waukesha-West Allis	839,200	833,400	826,000	5,800	13,200	841,200	842,600	827,600	-1,400	13,600
Oshkosh-Neenah	94,600	94,200	94,500	400	100	94,800	94,800	94,300	0	500
Racine	75,300	75,000	75,000	300	300	76,100	76,100	75,300	0	800
Sheboygan	61,500	61,300	59,900	200	1,600	62,100	62,300	60,400	-200	1,700
Wausau	72,100	71,700	71,100	400	1,000	72,500	72,300	71,400	200	1,100

## UNEMPLOYMENT RATES

METROPOLITAN STATISTICAL AREA	NOT SEASONALLY ADJUSTED				
	PRELIM Apr-22	FINAL Mar-22	YEAR AGO Apr-21	NET CHANGE OVER	
				1-Month	1-Year
Appleton	2.4	2.7	3.3	(0.3)	(0.9)
Eau Claire	2.9	3.3	3.9	(0.4)	(1.0)
Fond du Lac	2.3	2.8	3.4	(0.5)	(1.1)
Green Bay	2.7	3.0	3.7	(0.3)	(1.0)
Janesville-Beloit	3.6	4.1	5.1	(0.5)	(1.5)
La Crosse-Onalaska	2.2	2.7	3.2	(0.5)	(1.0)
Madison	2.1	2.4	3.2	(0.3)	(1.1)
Milwaukee-Waukesha-West Allis	3.5	3.6	5.1	(0.1)	(1.6)
Oshkosh-Neenah	2.5	2.7	3.5	(0.2)	(1.0)
Racine	3.8	4.2	5.4	(0.4)	(1.6)
Sheboygan	2.3	2.6	3.4	(0.3)	(1.1)
Wausau	2.5	2.7	3.3	(0.2)	(0.8)

Source: Local Area Unemployment Statistics (LAUS)

CITY	NOT SEASONALLY ADJUSTED				
	RATE Apr-22	RATE Mar-22	RATE Apr-21	RANK Apr-22	RANK Mar-22
Appleton	2.3	2.4	3.7	5	5
Beloit	4.6	4.9	6.9	33	33
Brookfield	2.0	2.1	3.4	3	3
Caledonia	3.1	3.3	4.0	26	26
De Pere	2.4	2.6	3.7	12	13
Eau Claire	2.2	2.5	3.6	4	8
Fitchburg	1.8	2.0	3.4	1	1
Fond du Lac	2.3	2.5	4.0	5	8
Franklin	3.0	2.8	4.0	23	20
Green Bay	2.9	3.1	4.6	22	24
Greenfield	3.9	3.9	4.8	30	30
Janesville	3.4	3.6	5.1	29	28
Kenosha	3.9	3.9	5.8	30	30
La Crosse	2.3	2.6	3.4	5	13
Madison	1.9	2.0	3.1	2	1
Manitowoc	3.0	3.1	4.1	23	24
Menomonee Falls	2.3	2.5	3.3	5	8
Mequon	2.4	2.4	2.8	12	5
Milwaukee	5.0	5.0	7.6	35	35
Mount Pleasant	3.2	3.6	4.2	27	28
Muskego	2.3	2.5	2.9	5	8
Neenah	2.3	2.4	3.4	5	5
New Berlin	2.6	2.8	3.3	19	20
Oak Creek	3.0	3.0	3.7	23	23
Oshkosh	2.3	2.5	3.7	5	8
Racine	4.8	4.9	7.5	34	33
Sheboygan	2.7	2.7	4.2	21	18
Stevens Point	2.6	2.7	4.1	19	18
Sun Prairie	2.4	2.6	3.8	12	13
Superior	3.3	3.5	4.8	28	27
Waukesha	2.5	2.6	3.7	17	13
Wausau	2.4	2.3	4.4	12	4
Wauwatosa	2.5	2.6	3.4	17	13
West Allis	4.0	4.5	5.6	32	32
West Bend	2.4	2.8	3.8	12	20

Source: Local Area Unemployment Statistics (LAUS)

Note: Seasonally adjusted unemployment estimates for MSAs are available from the Bureau of Labor Statistics website: <http://www.bls.gov/lau/metrossa.htm>. City and county unemployment rates are not seasonally adjusted.

Wisconsin Department of Workforce Development, Division of Employment and Training, Bureau of Workforce Information and Technical Support

# Local Area Unemployment Statistics

## April 2022

### UNEMPLOYMENT RATES - NOT SEASONALLY ADJUSTED

COUNTY	ALPHABETICAL ORDER				
	RATE Apr-22	RATE Mar-22	RATE Apr-21	RANK Apr-22	RANK Mar-22
Adams	5.0	6.3	6.8	65	69
Ashland	4.8	4.6	6.2	63	55
Barron	3.9	4.2	4.5	51	46
Bayfield	6.6	6.3	7.7	70	69
Brown	2.6	2.9	3.7	20	13
Buffalo	3.9	4.7	4.5	51	58
Burnett	5.8	6.1	6.2	68	68
Calumet	2.1	2.4	3.0	4	2
Chippewa	3.7	4.2	4.4	47	46
Clark	2.7	3.1	3.6	24	21
Columbia	2.6	3.0	3.8	20	18
Crawford	3.6	5.1	4.9	45	64
Dane	2.0	2.3	3.2	2	1
Dodge	2.5	2.9	3.5	12	13
Door	3.8	4.8	5.5	49	60
Douglas	4.5	4.6	5.4	59	55
Dunn	3.3	3.7	3.9	37	34
Eau Claire	2.5	2.8	3.5	12	11
Florence	4.8	4.4	5.7	63	53
Fond du Lac	2.3	2.8	3.4	5	11
Forest	6.5	6.3	8.9	69	69
Grant	2.5	3.0	3.1	12	18
Green	2.0	2.9	3.3	2	13
Green Lake	3.2	4.3	4.4	34	51
Iowa	2.6	3.4	3.9	20	28
Iron	7.7	6.5	8.7	72	72
Jackson	4.2	5.3	5.8	57	66
Jefferson	2.6	3.1	3.6	20	21
Juneau	3.3	3.9	4.6	37	39
Kenosha	3.5	3.8	4.9	44	36
Kewaunee	2.3	2.9	2.9	5	13
La Crosse	2.3	2.7	3.2	5	6
Lafayette	1.9	2.9	2.6	1	13
Langlade	4.0	4.1	5.5	54	44
Lincoln	3.3	3.7	4.1	37	34
Manitowoc	2.7	3.2	3.7	24	23
Marathon	2.5	2.7	3.3	12	6
Marinette	4.1	4.2	4.8	56	46
Marquette	3.2	4.4	4.8	34	53
Menominee	7.0	5.6	9.5	71	67
Milwaukee	4.3	4.3	6.3	58	51
Monroe	2.5	3.0	3.5	12	18
Oconto	3.3	3.6	4.1	37	33
Oneida	3.9	4.6	5.1	51	55
Outagamie	2.5	2.7	3.4	12	6
Ozaukee	2.3	2.5	3.4	5	3
Pepin	2.8	3.9	3.4	26	39
Pierce	3.1	3.8	3.9	31	36
Polk	4.5	4.9	4.8	59	61
Portage	3.0	3.3	4.0	28	24
Price	4.0	3.9	5.1	54	39
Racine	3.8	4.2	5.4	49	46
Richland	2.8	3.5	3.9	26	30
Rock	3.6	4.1	5.1	45	44
Rusk	4.7	4.7	4.8	62	58
Sauk	3.2	3.5	4.9	34	30
Sawyer	5.6	5.1	7.0	67	64
Shawano	3.1	3.4	4.2	31	28
Sheboygan	2.3	2.6	3.4	5	4
St. Croix	3.0	3.5	3.8	28	30
Taylor	3.7	4.2	3.8	47	46
Trempealeau	3.3	3.8	4.1	37	36
Vernon	2.5	3.3	3.5	12	24
Vilas	5.5	4.9	6.4	66	61
Walworth	3.0	3.3	4.0	28	24
Washburn	4.6	5.0	5.5	61	63
Washington	2.3	2.7	3.4	5	6
Waukesha	2.4	2.6	3.4	11	4
Waupaca	3.1	3.3	3.9	31	24
Waushara	3.3	4.0	4.4	37	43
Winnebago	2.5	2.7	3.5	12	6
Wood	3.4	3.9	4.9	43	39

COUNTY	ASCENDING ORDER		
	RATE Apr-22	RATE Mar-22	RATE Apr-21
Lafayette	1.9	2.9	2.6
Dane	2.0	2.3	3.2
Green	2.0	2.9	3.3
Calumet	2.1	2.4	3.0
Fond du Lac	2.3	2.8	3.4
Kewaunee	2.3	2.9	2.9
La Crosse	2.3	2.7	3.2
Ozaukee	2.3	2.5	3.4
Sheboygan	2.3	2.6	3.4
Washington	2.3	2.7	3.4
Waukesha	2.4	2.6	3.4
Dodge	2.5	2.9	3.5
Eau Claire	2.5	2.8	3.5
Grant	2.5	3.0	3.1
Marathon	2.5	2.7	3.3
Monroe	2.5	3.0	3.5
Outagamie	2.5	2.7	3.4
Vernon	2.5	3.3	3.5
Winnebago	2.5	2.7	3.5
Brown	2.6	2.9	3.7
Columbia	2.6	3.0	3.8
Iowa	2.6	3.4	3.9
Jefferson	2.6	3.1	3.6
Clark	2.7	3.1	3.6
Manitowoc	2.7	3.2	3.7
Pepin	2.8	3.9	3.4
Richland	2.8	3.5	3.9
Portage	3.0	3.3	4.0
St. Croix	3.0	3.5	3.8
Walworth	3.0	3.3	4.0
Pierce	3.1	3.8	3.9
Shawano	3.1	3.4	4.2
Waupaca	3.1	3.3	3.9
Green Lake	3.2	4.3	4.4
Marquette	3.2	4.4	4.8
Sauk	3.2	3.5	4.9
Dunn	3.3	3.7	3.9
Juneau	3.3	3.9	4.6
Lincoln	3.3	3.7	4.1
Oconto	3.3	3.6	4.1
Trempealeau	3.3	3.8	4.1
Waushara	3.3	4.0	4.4
Wood	3.4	3.9	4.9
Kenosha	3.5	3.8	4.9
Crawford	3.6	5.1	4.9
Rock	3.6	4.1	5.1
Chippewa	3.7	4.2	4.4
Taylor	3.7	4.2	3.8
Door	3.8	4.8	5.5
Racine	3.8	4.2	5.4
Barron	3.9	4.2	4.5
Buffalo	3.9	4.7	4.5
Oneida	3.9	4.6	5.1
Langlade	4.0	4.1	5.5
Price	4.0	3.9	5.1
Marinette	4.1	4.2	4.8
Jackson	4.2	5.3	5.8
Milwaukee	4.3	4.3	6.3
Douglas	4.5	4.6	5.4
Polk	4.5	4.9	4.8
Washburn	4.6	5.0	5.5
Rusk	4.7	4.7	4.8
Ashland	4.8	4.6	6.2
Florence	4.8	4.4	5.7
Adams	5.0	6.3	6.8
Vilas	5.5	4.9	6.4
Sawyer	5.6	5.1	7.0
Burnett	5.8	6.1	6.2
Forest	6.5	6.3	8.9
Bayfield	6.6	6.3	7.7
Menominee	7.0	5.6	9.5
Iron	7.7	6.5	8.7

Note: Ranking is ascending from lowest (best) unemployment rate to highest. Ranking ties exist in the results.





**State of Wisconsin**  
*Department of Financial Institutions*

Tony Evers, **Governor**

Cheryll Olson-Collins, **Secretary**

**For Immediate Release:** May 26, 2022

**Wisconsin's State-Chartered Credit Unions Report  
Strong First-Quarter Financial Performance**

MADISON, Wis. – Wisconsin's 111 state-chartered credit unions continue to exhibit strong financial performance through March 31, 2022, according to data released today by the [Wisconsin Department of Financial Institutions \(DFI\)](#).

At the end of the first quarter, total assets for Wisconsin's state-chartered credit unions were over \$57.2 billion, an increase of \$1.4 billion from year-end 2021. Loan growth was 4.43% with loans outstanding growing by \$852.7 million and the loan to savings was steady at 78.48%. Share growth continues to be elevated at an annualized ratio of 12.76%.

In the three months ending on March 31, 2022:

- Net worth to assets ratio remained strong at 10.36%, down slightly compared to 10.42% at the end of December 2021;
- Delinquent loan to total loan ratio continues to be very low at 0.47% and delinquency and charge-off rates are low as compared to those from pre-pandemic levels; and
- Net income was nearly \$112 million compared to \$166 million in March 2021. The return on average assets ratio was 0.79% and has decreased, in part, due to a sharp drop in non-interest income.

"Wisconsin's state-chartered credit unions continue to have strong financial performance," said DFI Secretary-designee Cheryll Olson Collins. "However, we must be vigilant that current challenges such as rising interest rates, inflation, new coronavirus variants, and geopolitical events could negatively affect household finances and credit union performance this year. I am confident that credit unions will respond and continue to serve their members well."

To learn more, read the DFI's Office of Credit Union's [2022 First Quarter Bulletin](#).

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**State of Wisconsin**  
*Department of Financial Institutions*

Tony Evers, **Governor**

Cheryll Olson-Collins, **Secretary**

**For Immediate Release:** May 26, 2022

**Wisconsin's State-Chartered Banks Report  
Strong First-Quarter Financial Performance**

MADISON, Wis. – Wisconsin's 132 state-chartered banks continue to exhibit strong financial performance through March 31, 2022, according to data released today by the [Wisconsin Department of Financial Institutions \(DFI\)](#).

At the end of the first quarter, total assets for Wisconsin's state-chartered banks were at \$67.9 billion, an increase of \$2.3 billion and a growth rate of 3.59% from March 2021. The net interest margin decreased to 3.11%, from 3.37% in March 2021, due primarily to the excess liquidity from the extension of the COVID-19 pandemic's Paycheck Protection Program loans.

In the twelve months ending on March 31, 2022:

- The capital ratio remained strong at 10.05% despite a slight decline from 10.86% in March 2021;
- The past due ratio declined to 0.64% from 0.97% in March 2021;
- Net operating income decreased to \$190.3 million compared to \$240.8 million in March 2021;
- The return on average assets ratio showed a slight decline to 1.13% from 1.52% in March 2021;
- Net loans were at \$43.89 billion, down \$208.3 million, a 0.47% decrease from March 2021; and
- Bank liquidity was strong impacting the loans to assets ratio at 64.58% compared to 67.21% in March 2021.

"Wisconsin's state-chartered banks continue to demonstrate sound financial practices while helping their customers and communities recover from the ongoing economic impacts of the coronavirus pandemic," said DFI Secretary-designee Cheryll Olson-Collins. "Overall, the first-quarter financial indicators for Wisconsin's state-chartered banks remain strong and show our banks are financially stable with a positive outlook."

To learn more, read the DFI's [Bank Performance Indicator Report](#) as of March 31, 2022.

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**FOR IMMEDIATE RELEASE**  
**June 2,2022**

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### **The Forward Fund Proposes 24.88 Acres for Housing Development in the City of Sheboygan Falls**

Sheboygan, WI – June 2, 2022 – Sheboygan County Economic Development Corporation (SCEDC) has submitted a workforce housing proposal for 24.88 acres in Sheboygan Falls. The SCEDC would partner with the City of Sheboygan Falls on its first project to construct entry-level homes.

Cross-sector taskforces and various studies have identified housing, childcare, and labor force skills training/development as top workforce challenges facing Sheboygan County families and employers.

Based on the findings from these studies and to address these barriers, the SCEDC, a not-for-profit 501(c)(4), created The Forward Fund, a community partnership to help move Sheboygan County forward. Donors to The Forward Fund include Johnsonville, Kohler Co., Masters Gallery Foods, Inc., and Sargento Foods Inc. Housing barrier solutions include a new community housing development model to support the construction of new affordable housing units.

“The SCEDC is committed to helping both our communities and companies grow,” said Brian Doudna, Executive Director of the SCEDC. “The Forward Fund is designed to address some of the barriers in the current housing market that started during the Great Recession. Sheboygan County simply needs more single-family housing units that are available and affordable to residents.”

The 24.88 acres will provide up to 49 single-family homes in Phase I and additional lots for other multi-unit single-family dwellings in Phase II. In addition, a portion of the land may be allocated to address other barriers, such as a daycare facility or housing for talent moving into the County.

The current housing market is experiencing rapid price and interest rate increases, exceeding the purchasing power of many working families. The Forward Fund will serve as a continual financial arm to support the development of entry-level homes.

If approved, this project will begin seeking local builders and partners to advance this development in late fall 2022, with most of the development advancing in early 2023. The SCEDC will lead in the development of 600 housing units over the next five years throughout Sheboygan County to bring affordable housing options to our communities.

If you are interested in partnering with The Forward Fund to help tackle workforce barriers in Sheboygan County, please reach out to Brian Doudna. Likewise, if builders, contractors, or partners are interested in further information on development, reach out to Brian Doudna.

Brian Doudna



SHEBOYGAN COUNTY  
ECONOMIC DEVELOPMENT  
C O R P O R A T I O N  
DO MORE.

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*The Sheboygan County Economic Development Corporation (SCEDC) is a public-private partnership leading economic, community, and workforce development efforts in Sheboygan County to improve the well-being and long-term prosperity of businesses, residents, and communities. Through technical assistance, the SCEDC leverages a variety of tools to encourage business growth, startups, investment, skill development, and talent attraction. By applying the appropriate resources, the SCEDC helps fulfill Sheboygan County's growing economic and business needs.*

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