

Annual Report

Agricultural Producer Security Trust Fund

Year Ended June 30, 2018

Issued October 31, 2018



Division of Trade and Consumer Protection
Bureau of Business Trade Practices
Agricultural Producer Security Section

TABLE OF CONTENTS

Statement of Revenues, Expenditures, and Cash Balances	2
Notes to Statement of Revenues, Expenditures, and Cash Balances	
Note 1 -- Accounting Methodology	3
Note 2 -- Statements of Revenues, Expenditures, and Cash Balances by Industry Group	4
Note 3 – Revenues	8
Note 4 – Expenditures	9
Note 5 – Fund Balances and Statutory Trigger Amounts	10
Note 6 – Individual Security	12
Note 7 – License History	13
Note 8 – Defaults	14

Wisconsin Agricultural Producer Security Trust Fund
Statement of Revenues and Expenditures, and Cash Balances
rounded to \$(10s)

	FY 18	FY 17	FY 16
Revenues			
Assessments			
Grain Dealers	\$ 966,400	\$ 781,450	\$ 832,260
Grain Warehouse Keepers	39,570	48,360	54,290
Milk Contractors	755,870	268,530	39,430
Vegetable Contractors	279,060	182,130	81,850
Total Assessments	2,040,900	1,280,470	1,007,830
Licenses Fees & Administrative Revenues			
Grain Dealers	28,500	26,450	22,320
Grain Warehouse Keepers	292,000	282,800	279,670
Milk Contractors	158,670	147,160	152,470
Vegetable Contractors	133,950	145,490	128,610
Total License Fees & Administrative Revenues	613,120	601,900	583,070
Interest Revenue	114,890	37,980	17,230
Grain Dealer – Audits for Marketing Boards	8,600	9,760	7,320
Total Revenues	\$ 2,777,510	\$ 1,930,110	\$ 1,615,450
Expenditures			
Salaries and Fringe			
Grain Dealers	273,700	250,230	256,420
Grain Warehouse Keepers	212,980	195,720	200,620
Milk Contractors	335,650	323,100	248,650
Vegetable Contractors	109,040	106,370	87,200
Total Salaries and Fringe	931,370	875,420	792,890
Supplies and Services			
Grain Dealers	59,360	66,160	75,880
Grain Warehouse Keepers	46,090	49,490	47,670
Milk Contractors	61,270	65,640	76,770
Vegetable Contractors	18,330	16,270	18,210
Total Supplies and Services	185,050	197,560	218,530
Default Payments to Producers	-	(75,000)	(20)
Miscellaneous Expense	-	-	120
Total Expenditures	\$ 1,116,420	\$ 997,980	\$ 1,011,520
Net Change in Fund Balance	1,661,090	932,130	603,930
Beginning Cash Balance	7,949,890	7,017,760	6,413,830
Ending Cash Balance	\$ 9,610,980	\$ 7,949,890	\$ 7,017,760

Wisconsin Agricultural Producer Security Trust Fund Notes to Statement of Revenues and Expenditures, and Cash Balances

OVERVIEW

The Wisconsin Agricultural Producer Security Trust Fund (the Fund) is established under Wis. Stat. § 25.463 and is administered by the Department of Agriculture, Trade and Consumer Protection (the Department). The Fund is maintained within the Department's Agricultural Producer Security Program (the Program). The Program is governed by Wisconsin Statute Chapter 126. The purpose of the Program is to provide some level of assurance that milk, vegetable and grain producers will be paid for their products. Generally, persons who purchase grain, milk or vegetables from Wisconsin producers, and grain warehouse keepers who store producer owned grain, are required to comply with the provisions of Wis. Stat. ch. 126. Collectively, these parties are defined as "Contractors". Wis. Stat. ch. 126 contains a variety of provisions to ensure that Contractors are able to pay producers. However, if a Contractor does fail to pay, producers may be able to make a claim against the Fund.

Fund revenues primarily consist of assessments and license fees paid by licensed Contractors. Fund expenditures include administrative expenditures of operating the Program, and any costs associated with insurance or other backing for the fund. Further, should a contractor fail to pay a grain, milk or vegetable producer, that producer may be able to make a claim against the Fund for partial reimbursement.

The State of Wisconsin Investment Board oversees the management of investment activities for the Fund.

Note 1 – Accounting Methodology

The Statement of Revenues and Expenditures, and Cash Balances are presented using the cash basis method of accounting. Revenues are recognized when received and expenditures are recognized when disbursed.

All transactions for the Fund are recorded using STAR, which is the State of Wisconsin's accounting and human resource management system. The Wisconsin Department of Administration is responsible for the overall management of this system. The Department's Division of Management Services is responsible for the overall accounting for the Fund, including processing revenue and expenditure transactions.

In addition, state law requires the department to account for the balance in the Fund that is attributable to each of the four contractor license types within the program (Grain Dealers, Grain Warehouse Keepers, Milk Contractors, and Vegetable Contractors).¹ Accordingly, the Division of Trade and Consumer Protection (Division) maintains more detailed revenue, expenditure, and cash balance reports, which are reconciled with STAR on a monthly basis.

¹ Wis. Stat. § 126.05(2).

Note 2 – Statements of Revenues, Expenditures, and Cash Balances by Industry Group

Revenues, expenditures, and cash balances for each of the four license programs are shown on pages 4 - 7.

GRAIN DEALER			
CASH BALANCE and DETAILED REVENUES & EXPENDITURES			
rounded to \$(10s)			
Revenue Detail			
Description	FY 18	FY 17	FY 16
Assessments	\$ 221,450	\$ 15,200	\$ 30,790
Deferred Payment Assessments	743,100	765,140	799,490
License Fees	25,600	24,550	20,420
Penalties/Late Fees	4,750	3,010	3,880
Audit Services for Marketing Boards	8,600	9,760	7,320
Interest (allocated)	55,480	18,040	7,840
Total Revenues	\$1,058,980	\$ 835,700	\$ 869,740
Expenditure Detail			
Personnel Expenditures			
Personal Services	200,250	188,300	189,550
Fringe Benefits	73,450	61,930	66,870
Subtotal	273,700	250,230	256,420
Supplies and Services			
Travel & Training	14,920	16,350	14,440
Telecommunication	780	1,830	860
Rent & Lease	20,950	21,210	22,050
Maintenance & Repairs	20	10	10
Professional/Contractual Services	2,180	3,850	19,300
Other Administrative & Operating	17,680	17,130	16,730
Insurance	1,490	1,310	1,110
Printing	40	80	70
Supplies	1,300	4,390	1,310
Subtotal	59,360	66,160	75,880
Other Expenditures			
Default Payments	-	(75,000)	(20)
Miscellaneous Expenditure	-	-	30
Total Expenditures	\$ 333,060	\$ 241,390	\$ 332,310
Net Change in Cash Balance	725,920	594,310	537,430
Beginning Cash Balance	6,140,590	5,546,280	5,008,850
Ending Cash Balance	\$6,866,510	\$6,140,590	\$5,546,280

GRAIN WAREHOUSE KEEPER
CASH BALANCE and DETAILED REVENUES & EXPENDITURES

rounded to \$(10s)

Revenue Detail

Description	FY 18	FY 17	FY 16
Assessments	\$ 39,220	\$ 47,730	\$ 53,400
License Fees	289,800	279,600	278,270
Penalties/Late Fees	2,550	3,830	2,290
Interest (allocated)	7,560	2,590	1,150
Total Revenues	\$ 339,130	\$ 333,750	\$ 335,110

Expenditure Detail

Personnel Expenditures

Personal Services	157,840	150,500	133,700
Fringe Benefits	55,140	45,220	66,920

Subtotal	212,980	195,720	200,620
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Supplies and Services

Travel & Training	9,650	10,920	8,750
Telecommunication	1,030	790	670
Rent & Lease	16,680	18,420	19,190
Maintenance & Repairs	10	10	-
Professional/Contractual Services	1,700	1,800	3,050
Other Administrative & Operating	14,040	13,210	13,660
Insurance	1,100	960	810
Printing	30	40	40
Supplies	1,850	3,340	1,500

Subtotal	46,090	49,490	47,670
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Other Expenditures

Default Payments	-	-	-
Miscellaneous Expenditure	-	-	30

Total Expenditures	\$ 259,070	\$ 245,210	\$ 248,320
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Net Change in Cash Balance	80,060	88,540	86,790
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Beginning Cash Balance	134,970	46,430	(40,360)
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Ending Cash Balance	\$ 215,030	\$ 134,970	\$ 46,430
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MILK CONTRACTOR
CASH BALANCE and DETAILED REVENUES & EXPENDITURES

rounded to \$(10s)

Revenue Detail

Description	FY 18	FY 17	FY 16
Assessments	\$ 752,150	\$ 267,440	\$ 38,440
Monthly License Fee	152,090	141,060	148,070
Annual License Fee	2,950	3,000	2,950
Penalties/Late Fees	7,350	4,190	2,440
Interest (allocated)	49,260	16,460	7,850
Total Revenues	\$ 963,800	\$ 432,150	\$ 199,750

Expenditure Detail

Personnel Expenditures

Personal Services	232,850	224,100	167,750
Fringe Benefits	102,800	99,000	80,900

Subtotal	335,650	323,100	248,650
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Supplies and Services

Travel & Training	4,690	5,630	4,550
Telecommunication	3,310	3,020	2,580
Rent & Lease	25,150	24,180	25,280
Maintenance & Repairs	170	180	220
Professional/Contractual Services	2,510	3,960	18,200
Other Administrative & Operating	23,140	22,180	22,940
Insurance	1,800	1,570	1,300
Printing	10	90	90
Supplies	490	4,830	1,610

Subtotal	61,270	65,640	76,770
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Other Expenditures

Default Payments	-	-	-
Miscellaneous Expenditure	-	-	30

Total Expenditures	\$ 396,920	\$ 388,740	\$ 325,450
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Net Change in Cash Balance	566,880	43,410	(125,700)
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Beginning Cash Balance	6,176,080	6,132,670	6,258,370
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Ending Cash Balance	\$ 6,742,960	\$ 6,176,080	\$ 6,132,670
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VEGETABLE CONTRACTOR
CASH BALANCE and DETAILED REVENUES & EXPENDITURES
rounded to \$(10s)

Revenue Detail

Description	FY 18	FY 17	FY 16
Assessments	\$ 131,000	\$ 180,210	\$ 81,300
Assessment Surcharge	147,850	-	-
License Fees	117,720	128,360	111,250
Nonparticipating Potato License Fee	16,030	17,130	17,160
Penalties/Late Fees	410	1,920	750
Interest (allocated)	2,590	890	390
Total Revenues	\$ 415,600	\$ 328,510	\$ 210,850

Expenditure Detail

Personnel Expenditures

Personal Services	75,470	73,640	59,050
Fringe Benefits	33,570	32,730	28,150

Subtotal	109,040	106,370	87,200
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Supplies and Services

Travel & Training	3,770	1,650	590
Telecommunication	-	-	-
Rent & Lease	6,210	5,610	6,110
Maintenance & Repairs	-	-	-
Professional/Contractual Services	750	1,100	4,450
Other Administrative & Operating	6,940	6,350	6,530
Insurance	490	430	360
Printing	-	10	10
Supplies	170	1,120	160

Subtotal	18,330	16,270	18,210
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Other Expenditures

Default Payments	-	-	-
Miscellaneous Expenditure	-	-	30

Total Expenditures	\$ 127,370	\$ 122,640	\$ 105,440
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Net Change in Cash Balance	288,230	205,870	105,410
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Beginning Cash Balance	(4,501,750)	(4,707,620)	(4,813,030)
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Ending Cash Balance	\$(4,213,520)	\$(4,501,750)	\$(4,707,620)
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Note 3 – Revenues

Assessments

The Division maintains billing and account receivable systems that track assessments by individual contractor and by license year. Each contractor's assessment amount is calculated by multiplying the "assessment rate" by the contractor's total procurements (or storage capacity in the case of grain warehouse keepers).

Generally, assessment rates are calculated using a complex formula that is based on the contractor's current ratio and debt-to-equity ratio. The assessment rate is higher for contractors having weaker financial positions. The assessment rate for contractors that are not required to file a financial statement is a fixed rate based on the number of years the contractor contributed to the Fund. The Department calculates the annual assessment at the beginning of each license year.²

While permanent rule making remains in progress, Emergency Rules have been implemented which make various adjustments to assessments for some of the license programs.

License Fees and Inspection Fees

License fees must be paid to obtain a license. Whereas assessment rates are partially based on financial ratios, license fees are based on the overall purchase volume or storage capacity of the licensee.

- Grain Dealer License and Inspection Fee Detail
 - Nonrefundable license processing fee of \$25.
 - Base License fee of \$0.0010 per bushel, rounded to the nearest \$100, except license fee may not be less than \$100 or more than \$10,000, less any fee credits for which the grain dealer qualifies.
 - Additional locations fee (for each location greater than one) of \$100
 - Audit services for marketing boards. While on site for routine grain dealer audits, the bureau regularly performs compliance exams on behalf of the Wisconsin Corn Marketing Board and the Wisconsin Soybean Marketing Board to confirm grain dealers are properly reporting check-off obligations to those organizations. The Program then bills the marketing boards for time spent doing this work.

- Grain Warehouse Keeper License and Inspection Fee Detail
 - Nonrefundable license processing fee of \$25.
 - Locations license fee of \$25 for each grain warehouse location.
 - Inspection Fees of \$0.0025 per bushel, rounded to the nearest \$1,000, except the inspection fee may not be less than \$1,000 or more than \$10,000, less any fee credits for which the grain warehouse keeper qualifies.
 - Supplemental inspection fee of \$275 for each location other than the main location.

² For more details about the assessment calculation, please see Wis. Stat. §§ 126.15, 126.30, 126.46, 126.60 and Wis. Admin. Code §§ ATCP 99.135, 99.255, 100.135 and 101.255. Assessment calculators are available by visiting the following website: https://datcp.wi.gov/Pages/Programs_Services/AgriculturalProducerSecurity.aspx

- Milk Contractor License Fee Detail
 - Nonrefundable license processing fee of \$25.
 - Monthly License fees of \$0.0015 for each 100 pounds of producer milk that the milk contractor procured in this state during the preceding month, less any fee credits for which the milk contractor qualifies.

- Vegetable Contractor License Fee Detail
 - Nonrefundable license processing fee of \$25.
 - Contract Obligation fees of \$25 plus \$0.0875 for each \$100 in contract obligations, less any fee credits for which the vegetable contractor qualifies.
 - A processing potato buyer that has elected not to participate in the fund pays the lesser of \$2,000 or \$25 plus \$0.0875 for each \$100 in contract obligations.

Late Payment Surcharges and Other Penalties

There are several penalties and surcharges under both the license fee and the assessment provisions of the producer security law, including:

- Late fee for failing to file an annual license renewal application and license fee payment. (\$100)
- Late fee for failing to pay a monthly license fee when due (milk contractors only). (20% of the amount due)
- Late fee for failing to file a required financial statement. (\$100)
- Surcharge for operating without a license. (\$500)
- Late fee for failing to pay an assessment installment by the required due date. (\$50 or 10% of the amount due; whichever is greater)

Interest Revenue

The Wisconsin Department of Administration deposits interest into the fund at the end of each month. The interest rate is determined monthly based on the overall return on the State of Wisconsin's entire cash holdings. The division allocates interest revenue among the subaccounts based on each subaccount's prior month ending balance as a percentage of the entire fund. Except that, in the event that a subaccount has a negative balance, that subaccount is ignored and the interest is allocated among the subaccounts with positive balances. Generally, the monthly interest rates received by the fund rise and fall along with other interest rates throughout the broader economy. For the Fiscal Years ended June 30, 2018, 2017 and 2016; the Fund received interest revenue of \$114,889.22, \$37,978.28, and \$17,224.46, respectively. This means that average annualized interest rates for these three years were 1.20%, 0.48% and 0.25%, respectively.

Note 4 – Expenditures

Employee Expenditures

The Department has authority to allocate FTEs within the license type subaccounts. The Department strives to place each FTE in the industry subaccount for which that person performs most of their duties. Positions that cannot be directly tied to an individual industry subaccount are allocated proportionally among the four subaccounts. The Division has

The milk contractor and grain dealer license groups received license fee credits in each of the three fiscal years reported in this document. Credits used in FY 18 were: Milk Contractor \$326,146 and Grain Dealer \$312,400.

Minimum and Maximum Fund Balances

Wis. Stat. ch. 126 permits the Department to modify fund assessments by administrative rule. Further, the statute *requires* the Department to modify assessments in order to maintain fund balances greater than the minimum and less than the maximum amounts.³ These amounts are as follows:

	Minimum Statutory Balance	Actual Balance as of June 30, 2018	Maximum Statutory Balance
Grain Dealers and Grain Warehouse Keepers	\$ 1,200,000	\$ 7,081,541.23	\$ 7,000,000
Milk Contractors	\$ 3,000,000	\$ 6,742,960.18	\$ 12,000,000
Vegetable Contractors	\$ 800,000	(\$ 4,213,521.81)	\$ 3,000,000
Entire Fund	\$ 5,000,000	\$ 9,610,979.60	\$ 22,000,000

Emergency Rules have been implemented to do the following:

- Create an additional vegetable contractor assessment surcharge of 0.002 times total contract obligations capped at \$50,000.
- Allow for a 50% reduction in vegetable contractor assessments if all contract obligations are under written contracts with payment terms of no more than 30 days.
- Reduce milk contractor assessments by 20%.
- Create a deferred payment assessment of \$0.0035 multiplied by total milk payment obligations deferred.
- Reduce grain dealer assessments, including grain deferred payment assessments, while the grain dealer portion of the Fund exceeds \$6,000,000.

Assessment Holiday

Pursuant to administrative rules, contractors who have been contributing contractors for at least five years may forego paying any fund assessments for the following license year if, as of the specified date, the overall fund balance is at least \$11,000,000, and fund balance attributable to the industry group meets the specified minimum balance:

- Grain Dealers \$ 3,000,000 as of May 31 [Wis. Admin. Code § ATCP 99.126(5)]
- Grain Warehouses Keepers \$ 500,000 as of May 31 [Wis. Admin. Code § ATCP 99.235(4)]
- Milk Contractors \$ 6,000,000 as of Feb. 28 [Wis. Admin. Code § ATCP 100.135(10)]
- Vegetable Contractors \$ 1,500,000 as of Nov. 30 [Wis. Admin. Code § ATCP 101.245(4)]

However, while the department evaluated potential permanent changes, emergency rules were passed for the milk and grain dealer programs for the 2016-17 license years to temporarily lower the overall fund balance required for a holiday to at least \$5,000,000. Those emergency rules expired and none of the 4 license programs received an assessment holiday for the 2017-18 license year.

³ Wis. Stat. § 126.88

Note 6 – Individual Security

The department holds security from some licensed contractors for the benefit of producers. The security can be filed in the form of an irrevocable letter of credit, commercial surety bond, certificate of deposit, or cash. Security is held for various reasons which include the following:

- **Disqualified:** Contractors who have filed a financial statement that shows negative owners' equity when they are first applying for a license must file individual security. These contractors do not contribute to the fund.
- **Deferred Payment:** Grain dealers and milk contractors that use deferred payment and do not meet a minimum 4:1 debt to equity ratio must file individual security in addition to contributing to the fund.
- **Estimated Default Exposure in Excess of \$20 million.** Contributing contractors who do not meet minimum financial ratios and whose estimated default exposure exceeds \$20 million are required to post security in an amount equal to the difference between the contractor's estimated default exposure and \$20 million.⁴ These contractors receive a proportionate reduction in their annual assessments.
- **Voluntary:** Contributing contractors whose estimated default exposure exceeds the maximum amount that can be paid out of the fund for any one default (60% of the total fund balance) may voluntarily file security to cover the difference. These contractors receive a proportionate reduction in their annual assessments.
- **Other:** If a contributing contractor is unable to file a required financial statement for initial licensing, is otherwise unable to comply with statutory provisions, or presents an especially excessive risk to producers, the department may require individual security.

Security Held as of June 30, 2018

	Bonds	Letter of Credit	CD's and other cash equivalents	Total Security
Grain Dealer				
Disqualified	\$ -	260,000	\$ -	\$ 260,000
Deferred Payment	100,000	1,321,388	226,120	1,647,508
Exposure Greater than \$20 Million	11,760,110			11,760,110
Voluntary	45,665,718			45,665,718
Other		64,500		64,500
Total	\$ 57,525,828	\$ 1,645,888	\$ 226,120	\$ 59,397,836
Milk Contractor				
Disqualified	\$ -	\$ 514,200	\$ -	\$ 514,200
Exposure Greater than \$20 Million	39,646,200			39,646,200
Voluntary	8,711,000		3,592,967	12,303,967
Other		500,000		500,000
Total	\$ 48,357,200	\$ 1,014,200	\$ 3,592,967	\$ 52,964,367
Grand Total				\$ 112,362,203

⁴ The current ratio must be at least 1.25:1 and the debt to equity ratio must be no more than 4:1 for grain dealers, grain warehouse keepers, and vegetable contractors; and 2:1 for milk contractors.

Note 7 – License History

In the producer security program, each industry group has a separate license and expiration. The statutory expirations are:

- Grain Dealers, August 31 [Wis. Stat. § 126.11(4)(g)]
- Grain Warehouses Keepers, August 31 [Wis. Stat. § 126.26(3)(f)]
- Milk Contractors, April 30 [Wis. Stat. § 126.41(3)(d)]
- Vegetable Contractors, January 31 [Wis. Stat. § 126.56(4)(e)]

The following tables show the total number of licenses issued for each program and the total obligations, or for Grain Warehouse the storage capacity, reported on the license application. The Grain Dealer table also shows the total bushels purchased and total deferred payments made.

GRAIN DEALER				
License Year	Licenses Issued	Total Bushels Reported	Total Purchases Reported	Total DP Reported
2018 / 2019	223	486,409,035	\$2,131,516,511.45	\$276,503,567.46
2017 / 2018	230	482,348,475	\$2,182,501,509.51	\$263,797,486.18
2016 / 2017	232	433,995,530	\$2,022,015,455.36	\$249,167,940.94
2015 / 2016	244	385,365,675	\$2,046,937,724.98	\$263,722,370.99
2014 / 2015	249	351,788,691	\$2,403,340,977.00	\$260,941,793.00
2013 / 2014	258	400,823,098	\$2,919,177,409.31	\$245,494,567.87
2012 / 2013	274	378,966,400	\$2,365,294,942.53	\$226,152,173.63
2011 / 2012	288	454,962,837	\$2,257,068,777.21	\$127,216,085.10
2010 / 2011	287	361,803,947	\$1,699,023,816.74	\$91,623,760.92
2009 / 2010	292	338,283,870	\$1,739,085,053.18	\$81,360,205.63

GRAIN WAREHOUSE KEEPER		
License Year	Licenses Issued	Total Capacity
2018 / 2019	89	114,957,171
2017 / 2018	92	108,940,953
2016 / 2017	93	99,330,658
2015 / 2016	96	111,836,055
2014 / 2015	99	108,651,388
2013 / 2014	101	109,542,279
2012 / 2013	103	102,174,345
2011 / 2012	106	99,369,562
2010 / 2011	108	138,478,653
2009 / 2010	111	121,502,437

MILK CONTRACTORS		
License Year	Licenses Issued	Total Obligations
2018 / 2019	113	\$ 5,826,643,909
2017 / 2018	114	\$ 5,442,967,296
2016 / 2017	114	\$ 5,600,605,835
2015 / 2016	115	\$ 7,094,983,256
2014 / 2015	120	\$ 5,996,509,973
2013 / 2014	120	\$ 5,612,011,214
2012 / 2013	119	\$ 5,544,595,746
2011 / 2012	118	\$ 4,465,441,273
2010 / 2011	114	\$ 3,527,503,717
2009 / 2010	115	\$ 4,873,420,108

VEGETABLE CONTRACTORS		
License Year	Licenses Issued	Total Obligations
2018 / 2019	34	\$ 274,844,173
2017 / 2018	35	\$ 306,769,790
2016 / 2017	36	\$ 271,984,516
2015 / 2016	40	\$ 322,047,777
2014 / 2015	39	\$ 315,109,222
2013 / 2014	39	\$ 315,395,738
2012 / 2013	37	\$ 236,101,361
2011 / 2012	37	\$ 307,748,089
2010 / 2011	36	\$ 282,116,910
2009 / 2010	37	\$ 213,589,108

Note 8 – Defaults

Default Payments Recovered

In August of 2013 payments totaling \$125,001.09 were made to producers as a result of the default of GB Elevator, LLC. With the assistance from the Wisconsin Department of Justice, the department reached a settlement in a lawsuit regarding these claim payments and in May of 2017, received reimbursement of \$75,000.

In December of 2012 payments totaling \$1,982.07 were made to producers as the result of the default of Cuff Nutrition Services, LLC who filed for Chapter 7 Bankruptcy in the United States Bankruptcy Court Eastern District of Wisconsin. In January of 2016, the department received \$21.68 as its share of the proceeds distributed in the bankruptcy proceedings.

Defaults Payouts since inception of APS Fund

Wisconsin Milk Contractor Defaults

Date	Milk Contractor	Default Amount	Recovery for Producers	Net Producer Loss	Number of Producers/ Producer Agents
2005	Linden Cheese Company	\$ 193,286	\$ 130,378	\$ 62,908	36
2014	Liberty Milk Marketing Cooperative *	1,291,826	1,012,790	279,036	27
Total		\$ 1,485,112	\$ 1,143,168	\$ 341,944	63

Wisconsin Vegetable Contractor Defaults

Date	Vegetable Contractor	Default Amount	Recovery for Producers	Net Producer Loss	Number of Producers/ Producer Agents
2013	Allens, Inc. *	\$ 8,782,359	\$ 6,753,802	\$ 2,028,557	19
Total		\$ 8,782,359	\$ 6,753,802	\$ 2,028,557	19

Wisconsin Grain Defaults

Date	Grain Dealer	Default Amount	Recovery for Producers	Net Loss	Number of Producers/ Producer Agents
2012	Cuff Nutrition Service	\$ 20,807	\$ 1,982	\$ 18,825	2
2013	GB Elevator, LLC	157,246	125,001	32,245	3
2013	Ruby Grain, LLC	75,337	60,269	15,067	13
Total		\$ 289,802	\$ 189,107	\$ 100,695	33

* There are still actions pending that may change the recovery figures