

Fiscal Estimate - 2011 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 11-0473/1		Introduction Number SB-038													
Description Public sale of the executive residence and appurtenant real and personal property															
Fiscal Effect															
State:															
<input type="checkbox"/> No State Fiscal Effect <input checked="" type="checkbox"/> Indeterminate															
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Fund Sources Affected		Affected Ch. 20 Appropriations													
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Agency/Prepared By		Authorized Signature													
DOA/ Cathleen Connolly (608) 261-2292		Dawn Soletski (608) 266-6497													
		Date													
		3/29/2011													

Fiscal Estimate Narratives

DOA 3/29/2011

LRB Number	11-0473/1	Introduction Number	SB-038	Estimate Type	Original
Description Public sale of the executive residence and appurtenant real and personal property					

Assumptions Used in Arriving at Fiscal Estimate

Senate Bill (SB) 38 directs the Department of Administration (DOA) to offer for sale the Executive Residence and its real and personal property. The bill directs DOA to first use any proceeds from the sale to pay any debt and penalties that has been incurred on behalf of the Executive Residence and its property, and then deposit any remaining proceeds in the general fund. SB 38 allows DOA to transfer any personal property of the residence that DOA cannot sell to a charitable organization.

SB 38 permits the State Capitol and Executive Residence Board to transfer to the Wisconsin State Historical Society any personal property of the residence that the Board determines to be of unusual significance to the state. Finally, SB 38 renames the State Capitol and Executive Residence Board to be the State Capitol Board and removes the Board's responsibilities regarding the Executive Residence.

Without a specific sale price it cannot be determined what the fiscal impact of the sale of the Executive Residence would be. In calendar year 2010 the replacement value of the Executive Residence was \$1,605,856; the replacement value of the Executive Residence garage was \$22,491. DOA does not maintain land values. The payoff on the outstanding debt on the Executive Residence as of March 2011 was approximately \$1,768,901, but that does not reflect any premium that might be paid as a result of paying a loan early.

The fiscal impact of staff changes in the Division of State Facilities, Division of Capitol Police, and the Governor's Office as a result of selling the Executive Residence is indeterminate since it is not known whether the services that are currently provided would be needed in another setting or for other but similar services.

The Department does not anticipate any fiscal impact from renaming the State Capitol and Executive Residence Board and altering their responsibilities.

Long-Range Fiscal Implications

Indeterminate.