

Fiscal Estimate - 2023 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 23-5812/1	Introduction Number SB-1024
Description increasing the limit on compensation of the executive director and staff of WHEDA	
Fiscal Effect	
State: <input checked="" type="checkbox"/> No State Fiscal Effect <input type="checkbox"/> Indeterminate <input type="checkbox"/> Increase Existing Appropriations <input type="checkbox"/> Increase Existing Revenues <input type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget <input type="checkbox"/> Decrease Existing Appropriations <input type="checkbox"/> Decrease Existing Revenues <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Create New Appropriations <input type="checkbox"/> Decrease Costs	
Local: <input type="checkbox"/> No Local Government Costs <input type="checkbox"/> Indeterminate 1. <input type="checkbox"/> Increase Costs 3. <input type="checkbox"/> Increase Revenue <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory 2. <input type="checkbox"/> Decrease Costs 4. <input type="checkbox"/> Decrease Revenue <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory 5. Types of Local Government Units Affected <input type="checkbox"/> Towns <input type="checkbox"/> Village <input type="checkbox"/> Cities <input type="checkbox"/> Counties <input type="checkbox"/> Others <input type="checkbox"/> School Districts <input type="checkbox"/> WTCS Districts	
Fund Sources Affected Affected Ch. 20 Appropriations <input type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS	
Agency/Prepared By WHEDA/ Samantha Linden (608) 266-2921	Authorized Signature Sherry Gerondale (608) 267-1076
Date 2/26/2024	

Fiscal Estimate Narratives

WHEDA 2/26/2024

LRB Number	23-5812/1	Introduction Number	SB-1024	Estimate Type	Original
Description increasing the limit on compensation of the executive director and staff of WHEDA					

Assumptions Used in Arriving at Fiscal Estimate

Current law limits the compensation of the Wisconsin Housing and Economic Development Authority (WHEDA) staff and executive director to the maximum salary range for executive salary group 6. Under Senate Bill 1024 (SB1024), the maximum is raised to 126.8 percent of the maximum salary range for executive salary group 6.

WHEDA does not receive General Purpose Revenue (GPR) from the State of Wisconsin to cover the administration of the organization, including salary for the executive director or any other staff. These costs are paid for by program revenue generated by WHEDA's existing programs.

The maximum salary range was applied to WHEDA in 1983. Since 1983, WHEDA has grown from a \$800 million organization being primarily focused on multifamily housing to a \$3 billion organization with diverse housing and economic development programs, the management of federal and state resources, and more than 180 employees.

Raising the maximum salary range for executive salary group 6 will not have a fiscal effect on the state.

Long-Range Fiscal Implications