

# STATE OF WISCONSIN

SENATE CHAIR  
**Alberta Darling**

317 East, State Capitol  
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ASSEMBLY CHAIR  
**John Nygren**

309 East, State Capitol  
P.O. Box 8953  
Madison, WI 53708-8953  
Phone: (608) 266-2343

## JOINT COMMITTEE ON FINANCE

### MEMORANDUM

To: Members  
Joint Committee on Finance

From: Senator Alberta Darling  
Representative John Nygren

Date: October 30, 2015

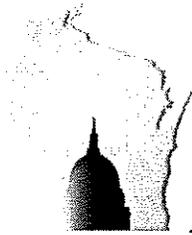
Re: DOA Report to JFC

Attached is a report on temporary reallocation of balances from the Department of Administration, pursuant to s. 20.002(11)(f), Stats.

This report is being provided for your information only. No action by the Committee is required. Please feel free to contact us if you have any questions.

Attachments:

AD:JN:jm



WISCONSIN DEPARTMENT OF  
ADMINISTRATION

SCOTT WALKER  
GOVERNOR

SCOTT A. NEITZEL  
SECRETARY

Office of the Secretary  
Post Office Box 7864  
Madison, WI 53707-7864  
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October 30, 2015

Mr. Jeffrey Renk, Chief Clerk  
Wisconsin Senate  
B20 South, State Capitol  
Madison, WI 53702

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OCT 30 2015

St. Finance

Mr. Patrick Fuller, Chief Clerk  
Wisconsin Assembly  
17 West Main Street, Room 401A  
Madison, WI 53703

Dear Mr. Renk and Mr. Fuller:

This report is transmitted as required by s. 20.002(11)(f), Wisconsin Statutes (for distribution to the appropriate standing committees under s. 13.172(3), Wisconsin Statutes), and confirms that the Department of Administration has found it necessary to exercise the "temporary reallocation of balances" authority provided by this section in order to meet payment responsibilities and cover resulting negative cash balances during the month of September 2015.

On September 1, 2015, the **Medical Assistance Trust Fund** cash balance closed at a negative \$20.76 million (its intramonth low). The cash balance was negative until September 28, 2015, when it closed at a positive \$44.18 million.

On September 21, 2015, the **Utility Public Benefits Fund** cash balance closed at a negative \$2.47 million. The cash balance was negative until September 28, 2015, when it closed at a positive \$19.68 million. On September 24, 2015, the fund closed at a negative \$2.55 million (its intramonth low).

The Medical Assistance Trust Fund and Utility Public Benefits Fund shortfalls were due to the difference in the timing of revenues and expenditures, were not in excess of the statutory interfund borrowing limitations and did not exceed the balances of the funds available for interfund borrowing.

The distribution of interest earnings to investment pool participants is based on the average daily balance in the pool and each fund's share. Therefore, the monthly calculation by the State Controller's Office will automatically reflect the use of these

Mr. Jeffrey Renk, Senate Chief Clerk  
Mr. Patrick Fuller, Assembly Chief Clerk  
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temporary reallocations of balance authority, and as a result, the funds requiring the use of the authority will effectively bear the interest cost.

Sincerely,

  
Scott A. Neitzel  
Secretary