

# STATE OF WISCONSIN

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## JOINT COMMITTEE ON FINANCE

### MEMORANDUM

To: Members  
Joint Committee on Finance

From: Senator Alberta Darling  
Representative John Nygren

Date: September 17, 2018

Re: DVA Report to JFC

Attached is a report on the condition of the Veterans Trust fund from the Department of Veterans Affairs, pursuant to s. 45.03(13), 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 Veterans Affairs

Scott Walker, Governor | Daniel J. Zimmerman, Secretary

September 14, 2018

SEP 17 2018  
J. Finance

Senator Alberta Darling, Co-Chair  
Joint Committee on Finance  
State Capitol, 317 East  
Madison, Wisconsin 53703

Representative John Nygren, Co-Chair  
Joint Committee on Finance  
State Capitol, 309 East  
Madison, Wisconsin 53703

Dear Senator Darling and Representative Nygren and Members:

The attached document is submitted as required by section 45.03 (13) (p), Wisconsin Statutes. The provision requires the Department of Veterans Affairs to submit to the Joint Committee on Finance a report describing the condition of the Veterans Trust Fund before September 15 of each even-numbered year.

As prescribed, this report includes: (1) the projected revenues and expenditures of the Veterans Trust Fund for the current fiscal year (FY 2019) and each fiscal year of the following fiscal biennium (FY 2020 and FY 2021); (2) the actual revenues and expenditures of the Veterans Trust Fund for the previous fiscal year (FY 2018); and (3) any changes in the programs administered by the department that have been implemented after the enactment of the most recent biennial budget act and that are expected to affect the projected revenues, expenditures, or balances of the Veterans Trust Fund.

Sincerely,

A handwritten signature in black ink, appearing to read 'D. Zimmerman', with a long horizontal line extending to the right.

Daniel J. Zimmerman  
Secretary

Attachment

cc: Members, Joint Committee on Finance  
Joe Malkasian, Clerk, Joint Committee on Finance

**Wisconsin Department of Veterans Affairs  
Veterans Trust Fund - Condition Report  
as of September 14, 2018**

	FY 2018 Actual	FY 2019 Projected	FY 2020 Projected	FY 2021 Projected
Beginning Cash Balance	\$ 2,606,971	\$ 1,639,130	\$ 2,870,144	\$ -
Revenues	\$ 307,208	\$ 307,208	\$ 307,208	\$ 307,208
Expenditures	\$ (13,576,194)	\$ (13,576,194)	\$ (13,576,194)	\$ (13,576,194)
Change in Receivables/Payables	\$ (198,855)	\$ -	\$ -	\$ -
Transfers (Homes/GPR)	\$ 12,500,000	\$ 14,500,000	\$ 10,398,842	\$ 13,268,986
Increase/Decrease in Cash Balance	\$ (967,841)	\$ 1,231,014	\$ (2,870,144)	\$ -
<b>Ending Balance</b>	<b>\$ 1,639,130</b>	<b>\$ 2,870,144</b>	<b>\$ -</b>	<b>\$ -</b>

There were no changes implemented after enactment of 2017 Act 59 that are expected to affect the projected revenues, expenditures, or balances of the Veterans Trust Fund.