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
September 14, 2018

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,

Daniel J. Zimmerman
Secretary

Attachment

cc: Members, Joint Committee on Finance
    Joe Malkasian, Clerk, Joint Committee on Finance
<table>
<thead>
<tr>
<th></th>
<th>FY 2018 Actual</th>
<th>FY 2019 Projected</th>
<th>FY 2020 Projected</th>
<th>FY 2021 Projected</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning Cash Balance</td>
<td>$2,606,971</td>
<td>$1,639,130</td>
<td>$2,870,144</td>
<td>-</td>
</tr>
<tr>
<td>Revenues</td>
<td>$307,208</td>
<td>$307,208</td>
<td>$307,208</td>
<td>$307,208</td>
</tr>
<tr>
<td>Expenditures</td>
<td>$(13,576,194)</td>
<td>$(13,576,194)</td>
<td>$(13,576,194)</td>
<td>$(13,576,194)</td>
</tr>
<tr>
<td>Change in Receivables/Payables</td>
<td>$(198,855)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Transfers (Homes/GPR)</td>
<td>$12,500,000</td>
<td>$14,500,000</td>
<td>$10,398,842</td>
<td>$13,268,986</td>
</tr>
<tr>
<td>Increase/Decrease in Cash Balance</td>
<td>$(967,841)</td>
<td>$1,231,014</td>
<td>$(2,870,144)</td>
<td>-</td>
</tr>
<tr>
<td>Ending Balance</td>
<td>$1,639,130</td>
<td>$2,870,144</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

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.