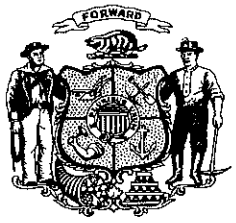
STATE OF WISCONSIN

SENATE CHAIR
Alberta Darling

317 East, State Capitol
P.O. Box 7882
Madison, WI 53707-7882
Phone: (608) 266-5830



ASSEMBLY CHAIR
John Nygren

309 East, State Capitol
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Phone: (608) 266-2343

JOINT COMMITTEE ON FINANCE

MEMORANDUM

To: Members
Joint Committee on Finance

From: Senator Alberta Darling
Representative John Nygren

Date: November 15, 2018

Re: DOA Letter to JFC

Attached is a letter from the Department of Administration, pursuant to s. 16.54(13)(b), Stats.

This letter 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

STATE OF WISCONSIN
DEPARTMENT OF ADMINISTRATION
Scott Walker, Governor
Ellen Nowak, Secretary

November 14, 2018

NOV 15 2018
Jt. Finance

The Honorable Alberta Darling, Co-Chair
Joint Committee on Finance
317 East, State Capitol
Madison, WI 53702

The Honorable John Nygren, Co-Chair
Joint Committee on Finance
309 East, State Capitol
Madison, WI 53702

Dear Senator Darling, Representative Nygren and Members:

In accordance with s. 16.54(13)(b), Wisconsin Statutes, I am notifying you that the State was required to make interest payments of $14,954 in FY 2017, and $185,258 in FY 2018 under the Cash Management Improvement Act. These amounts represent interest that the State earned on funds that were ultimately allocated and returned to the Federal government. This allocation issue has since been addressed so that the Federal funds will be returned timely. Since the Cash Management Improvement Act was implemented in FY 1993, the State has received more than $4.1 million in interest reimbursements from the Federal government and paid out $207 thousand.

Sincerely,

Ellen E. Nowak
Secretary

cc: Members, Joint Committee on Finance

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