

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

308 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: September 24, 2020

Re: DVA Report to JFC

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

Tony Evers, Governor | Mary M. Kolar, Secretary

September 23, 2020

SEP 24 2020
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Senator Alberta Darling
Co-Chair, Joint Committee on Finance
Room 317 East, State Capitol
Madison, WI 53702

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

Dear Senator Darling and Representative Nygren:

The attached report of the condition of the Veterans Trust Fund (VTF) is submitted pursuant to the provisions of s. 45.03 (13) (p), Wis. Stats.

As prescribed, this report includes: (1) the projected revenues and expenditures of the veterans trust fund for the current fiscal year (FY 2021) and each fiscal year of the following fiscal biennium (FY 2022 and FY 2023); (2) the actual revenues and expenditures of the veterans trust fund for the previous fiscal year (FY 2020); 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.

We welcome any questions you may have concerning the Veterans Trust Fund.

Sincerely,

Mary M. Kolar
Secretary

Attachment

cc: Joe Malkasian, Clerk, Joint Committee on Finance

Wisconsin Department of Veterans Affairs
Veterans Trust Fund - Condition Report
as of 09/21/20

Executive/Undetermined Appropriations:

| | FY 2020 | FY 2021 (est) | FY 2022 (est) | FY 2023 (est) |
|-------------------------------------|-------------------|-------------------|-------------------|-------------------|
| Beginning Cash Balance | \$ 2,430,971 | \$ 838,500 | \$ 216,800 | \$ 216,800 |
| Revenues | \$ 300,408 | \$ 300,000 | 250,000 | 250,000 |
| Expenditures | (14,618,826) | (15,500,000) | (15,750,000) | (15,750,000) |
| Change in Receivables/Payables | 27,736 | - | - | - |
| Transfers (GPR, Homes) | 12,698,249 | 14,578,300 | 15,500,000 | 15,500,000 |
| Increase/(Decrease) in Cash Balance | \$ (1,592,433) | \$ (621,700) | \$ - | \$ - |
| Ending Cash Balance, 6/30 | \$ 838,538 | 216,800 | 216,800 | 216,800 |
| Rounded Ending Balance | \$ 838,500 | \$ 216,800 | \$ 216,800 | \$ 216,800 |