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ASSEMBLY DEMOCRATIC MEMBERS OF THE JOINT COMMITTEE ON FINANCE

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## MANUFACTURED BAND-AID CAN'T HIDE REPUBLICAN BUDGET MESS

(MADISON) Following the announcement by the Department of Administration that the 2015 fiscal year ended with a \$135 million balance, Legislative Republicans congratulated themselves on an end of fiscal year “surplus” that was \$381 million less than the budget balance they started with.

Contrary to claims made by Republicans about “careful budgeting” and growing revenue that produced the year end \$135 million balance, the reality is the budget fixes relied on skipping debt payments, raiding compensation reserves, and capturing two years of Potawatomi gaming payments in one year.

*“Spending more money than you collect, delaying debt payments into future budgets, and relying on one-time savings - just to end the fiscal year worse than you originally projected is nothing to celebrate,”* said Rep. Gordon Hintz (D-Oshkosh), *“The reality is that less than 18% of the 2015 budget fix came from unanticipated revenue. The rest involved the credit card, raiding funds, and one-time funding.”*

*“At a time of national economic growth for most other states, Republican legislators are relying on band-aids just to keep our state government going.”* said Rep. Chris Taylor (D-Madison), *“Instead of patting themselves on the back for a fake surplus, Republicans should be working to address the \$250 million hole in they left in the UW system and the flat funding for Wisconsin’s struggling public schools.”*



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The \$418.9 million difference between a January budget estimate by the non-partisan Legislative Fiscal Bureau and the current balance shows that increased tax collections of \$71.4 million accounted for just a small portion of the budget fix. The majority of the “surplus” was manufactured from:

- Delaying a \$108 million debt payment that was due in May of 2015, impacting the next budget in the form of additional debt service payments and interest costs.
- Raiding \$98 million from compensation reserves.
- Spending lapses of an additional \$102 million.

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