

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
Transcriber's Office

February 8, 2000

except it's very detailed in this report, and I really encourage you to read it to understand our situation. Page 4 shows where our status is at this point. I wanted to emphasize, emphasize that this is preliminary, but it does show us at \$3.8 million below the minimum reserve at this point. But, because this is preliminary, this is not quite as dark as it would look like, but it does mean that we do not have lots of additional money to spend at all. And the discussion on this is on page 2, if you want to look at that and understand it better, under the column, or under the heading "Funds Available for A Bills", and it explains in there, for example, that we haven't done all the fund transfers, the Cash Reserve Transfers that the Governor has done, at this stage in our budget process. So some of that \$3.8 million will be covered by that, that we haven't done yet; we're still waiting to finish agency briefings, and then we will go into our process in another week or ten days. But it also is accurate to the point that there is very, very little additional money available above the minimum reserve to be spending, unless we go into Cash Reserve further, or we do something along the lines of reducing the property tax reduction money. So there's several scenarios, several possibilities. I would urge you look at the...read the whole thing thoroughly. If you are inclined and if you have questions, talk to us on Appropriations or Fiscal Office so that you can understand exactly where it's at, because some of it is complicated in terms of fund transfers and things like that. But at this point, this is the requirement that we have to present this to the committee and to the floor. And I want to emphasize once again, it is preliminary and there is some good explanations in there about where we are headed. And with that, I think I will conclude, Mr. President.

SENATOR CUDABACK: Thank you, Senator Wehrbein. (Doctor of the day and visitors introduced.) Mr. Clerk, next agenda item.

CLERK: Mr. President, the first item of business this morning, confirmation report by Transportation and Telecommunications Committee regarding the appointment of Beverly Neth as Director of Department of Motor Vehicles.

SENATOR CUDABACK: Senator Bromm, Chairman of the Transportation and Telecommunications Committee.