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March 25, 2002 LB 898, 1085

SENATOR WICKERSHAM: Yes.

SENATOR VRTISKA: And, it's obvious from the...from the...at least from the administrators and the school board, that they are woefully short of funds. And according to this, they wouldn't have an opportunity to make those up.

SENATOR WICKERSHAM: They would be able to make up the difference in the letter that they received, based on the February 1st certification, and whatever aid they would receive under LB 898. They could make that up. Now, what may be happening in Southeast is that they're projecting more than 2.5 percent growth in expenditures. And if they're going to have to have more than a 2.5 percent growth in expenditures, that would affect this analysis.

SENATOR VRTISKA: Well, talking to some of those school...school board members and superintendents, what I've heard, and I suspect you have, too, is that they've been depending on their reserves, and that's what they've been existing on.

SENATOR WICKERSHAM: This...this analysis...

SENATOR VRTISKA: Those are...those are gone now.

SENATOR WICKERSHAM: This analysis does not take reserves into account.

SENATOR VRTISKA: But, I mean, I understand that, but that's where the problem rises. They don't have any reserves left and so they're going to have to go to a...that's why they went for an override because they've used up all their reserves.

SENATOR WICKERSHAM: All right.

SENATOR VRTISKA: And so now, according to this, because...because reserves didn't count, it shows that they're...they're okay.

SENATOR WICKERSHAM: No. All this shows is that they could increase spending by 2.5 percent if they had a 3.5 percent