

has been established prior to July 19th, or are we talking about a project that has got plans, that has really, you know, actual progress has been made on a specific project and you're going to pay for that out of money that's already existing in a sinking fund?

SENATOR CROSBY: Senator Janssen, will you respond?

SENATOR JANSSEN: Yes, Senator Kristensen, the purpose for a sinking fund is usually, or a sinking fund or building fund, they use different words there, all meaning the same thing, but that is what that is for, is a specific project that they are starting. So I would imagine if that fund was there it is for that project, when that project is completed then they would not be able to start another one. You understand what I mean? If that levy is put in there for the purpose of ADA accessible renovations, an addition onto a classroom, for instance, they have got that established already. And if they have started that, they should be allowed to complete it.

SENATOR KRISTENSEN: If they have a special sinking fund established where there's no specific project, but they're just putting money away for some project they may do in the future, let's say they want to do an auditorium addition to the school, for example, and they've got the sinking fund established with no real plans, it's just that some day, if we ever get enough money, we'd like to spend it here. Would that be one that would be outside of the limitations?

SENATOR JANSSEN: I don't believe so, Senator Kristensen.

SENATOR KRISTENSEN: Okay.

SENATOR JANSSEN: I believe this would be...and Senator Warner is trying to get at that with April 1st, it must be started prior to that. I remember three years ago when...during the second or third special session some funding was taken away from some of the schools that had started projects, and they weren't allowed to complete them, there were funds available for them. We came back the next year and addressed those situations and got them back in again because if you've started this project, or the fund, I believe you should be able to...

SENATOR KRISTENSEN: Right.