

to us today, shows us that we are at 3.3 percent, 34 percent over the required reserve or 12,473 dollars or thousand dollars. The point is that a lot of the discussion revolves around where we happen to be at the nine month point of a twelve month fiscal year, and everyone knows there are ups and downs associated with revenue flows and revenue streams. That's why we have the other cash reserve to help with cash flow. That cash reserve is also available for, as the Governor has indicated in his letter to us, unforeseen emergencies. I guess it seems like to me that if we continue to experience the decline in revenue that that would be an unforeseen emergency. None of us have a crystal ball. April is traditionally a strong month. I don't know how many of the rest of you waited until the last minute, as I did, to pay their income tax, both federal and state, but I know that I'm certainly sending more into the state of Nebraska than what I anticipated at the beginning of the year. I would assume that there will be others that will be likewise and we very well might make this \$12 million up in the month of April. So it seems like to me that we are continually using a forecast when it benefits our particular position. We have complied with the revenue forecasting board's last...last adjustment. What we are looking at now is something that certainly has been considered in the past but has not been brought up to the extent that it is now. Of course, the Appropriations Committee always is looking at possible revenue changes, also looking at possible spending changes, if there happens to be an agency that isn't spending the money that was allocated to them. It is a part of a flowing process. We are at the nine month point of a flowing process. Right now what we have before us, even with the legislation that people felt was going to be vetoed that happens also to total up to about \$12 million, even with that in the General Fund's balance, right now, the General Fund status before us shows us \$12 million above the minimum reserve. In addition to that, we have about \$21 million set aside for unforeseen circumstances. So I mean I don't think at this point we have necessarily enough information to jump to the conclusion that we're in extreme difficulty, and I supported...

FRESIDENT ROBAK: One minute.

SENATOR MAURSTAD: Thank you, Madam President. I supported the motion to support this override in the committee. Obviously, as the chairman has indicated, the committee did not, a majority of the committee did not support this or any other adjustments or