

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

February 3, 1999 LB 149

yet. I'm not sure. But what I'm also wondering, will that information...will that information provide the changes in the cash reserves of the different school districts in the state from the year prior to last year and last year, showing those that will have these excess funds in their reserve balance?

SENATOR WICKERSHAM: Senator, I don't know if that information is on the AFR. My instinct is to say that it is not. The February 1st certification date will allow us to use, as a part of the calculation of the formula, the expenditures for '97-98 school year.

SENATOR ENGEL: But what I'm leading up to is one more question. If some of these school districts do have excess money in their reserves, now you're trying to come up with this \$22 million to make them whole again. Can that amount of money in their reserve then be deducted from the amount they need, in their particular district, to make them whole? In other words, not add to their pot.

SENATOR WICKERSHAM: It is possible that, on an individual basis, school districts put their portion of the extra 22 million into reserves, and they would have that available to carry them forward to the next year.

PRESIDENT MAURSTAD: One minute.

SENATOR WICKERSHAM: But knowing whether they did that or not, I think, would be very, very difficult. And there are obviously some constraints on their...in some cases, constraints on their ability to do that.

SENATOR ENGEL: Well, those are the questions I have, because I think making them whole is one thing. Making them beyond whole, when other people are short, is another issue, and that's why I asked those questions. And, if possible, I'd like to get the answers. Thank you.

PRESIDENT MAURSTAD: Thank you, Senator. The Chair recognizes Senator Redfield.

SENATOR REDFIELD: Thank you, Mr. President and members of the