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LB 622

SENATOR BEUTLER: Senator Raikes, I would seek to understand this amendment a little better. If I could ask you some questions, I'd appreciate it.

SPEAKER BROMM: Senator Raikes, would you yield, please?

SENATOR RAIKES: Yes.

SENATOR BEUTLER: As I understand what you're saying, you're not dealing with the main formula body of the amendment at all, but you're dealing with that portion that's identified as excess funds.

SENATOR RAIKES: That's correct.

SENATOR BEUTLER: Is that right?

SENATOR RAIKES: That's correct. It's the money that is available through the two dedicated revenue sources, over and above what's needed to fully fund the formula.

SENATOR BEUTLER: Okay. And the excess funds are distributed not by the formula but on a per capita basis?

SENATOR RAIKES: That's correct. That's correct.

SENATOR BEUTLER: Okay. So this is...it's not the equalization part of the overall scheme that you're affecting but it's the per capita part of the scheme. Is that correct?

SENATOR RAIKES: You have it correct, Senator. Yes.

SENATOR BEUTLER: Okay. And the...and how is the cap determined? I mean, how...what is the...how is excess determined?

SENATOR RAIKES: Senator, that's a good question. There is...I have a little memo here that shows that the total formula calculation for Fiscal Year '02-03 is \$12,542,762.40. So that's for all cities combined. That is a result of going through the