

SENATOR SCHMIT: So, in effect, we bought some time back and now we are going to pay later. Is that right?

SENATOR GOODRICH: Well, that is what we set up, roughly, two years ago.

SENATOR SCHMIT: In other words, we got overextended just a bit, and now because we have fallen upon hard times, we are going to have to stretch out our ability to repay. That is just like a lot of us have to do. Right?

SENATOR GOODRICH: Well, I guess you could interpret it that way, yes.

SENATOR SCHMIT: Okay. Question for Senator Warner.

SENATOR MARSH: Senator Warner.

SENATOR WARNER: Yes, I'm here.

SENATOR SCHMIT: I apologize, I wasn't here when LB 1252 was advanced, Senator Warner. How much flexibility is there in the capital construction budget for an agency?

SENATOR WARNER: How much flexibility?

SENATOR SCHMIT: Yes.

SENATOR WARNER: Well, the flexibility, if you are talking about dollars, the maximum amount that could be spent is what is contained in the act.

SENATOR SCHMIT: Uh huh.

SENATOR WARNER: The authorization for first-year funding, is whatever the dollar amount is for second and third-year funding, why that is authorized by a current sitting Legislature when that bill was passed and, of course, can be amended and changed by succeeding Legislatures, as long as it...as a practical matter, as long as it is within the contract. The most frequent thing that will occur with second and third-year funding is if construction has accelerated because of weather or been delayed because of weather, you may change cash flow requirements.