

SPEAKER BAACK: Time.

SENATOR WICKERSHAM: ...the specific money?

SPEAKER BAACK: Senator Bernard-Stevens.

SENATOR BERNARD-STEVENS: Thank you, Mr. President, members of the body, I want to try again to clarify again what I feel are at least the budgetary considerations that the body needs to consider on not only this bill but any bill that we have coming up. If you look at the budget that we have on 1022 and you look at the overall bottom lines on the green...on the green sheet that flows out, you will see that the Cash Reserve...or the reserve that we have that we have to have a minimum of 3 percent, we're very, very close to that 3 percent reserve. I think it's about 3.1 that we're at. I would have to look at that figure, very, very close. And what that means, obviously, is that there's very little room for error, very little room for error. One of the things that the Legislature did years ago was they said, you know, we sometimes have little room...a little room for error so we also have this Cash Reserve Fund. And if, for some reason, during bad times there's a big hit and we have to...we're short of cash because the tax money did not come in or we did not have revenue at the time, that Cash Reserve Fund is for that emergency type of situation, and that's fine. And Senator Wickersham is not incorrect at all when he says that there is money in the Cash Reserve Fund to fund what he wants to do. He is not misleading the body at all. However, however, if the body then looks at what Senator Wickersham wants to do on the transferring of his funds and then you look to the next bill down the line on what Senator Warner's going to ask the body to do on the transfer of funds from the Cash Reserve in order to make the LB 1063 numbers work, now you're looking at a Cash Reserve Fund that is going down to about the \$12 million level. In fact, that's what it would be, it would be right at the \$12 million level, give or take a few hundred thousand. When we look at the \$12 million figure, if that's what we end up doing policywise, we have very little room for error on the Reserve Fund, we have \$12 million left in the Cash Reserve Fund and, as I go back and look through the years with fiscal, one of the things that struck me is that on one day in particular we had to hit the Cash Reserve Fund for \$10 million in one day. And, traditionally, we hit the Cash Reserve Fund harder when there is difficult economic times, and I think all of us would be hard