

**REPORT OF THE FISCAL COMMITTEE TO THE
LEGISLATIVE COUNCIL**

November 21, 1995

The Fiscal Committee met November 21, 1995, in Room 22 of the State Capitol.

The Committee recommends that the Federal Briefing Session proposed by Phil Smith of the State/Federal Office, and recommended by the Fiscal Committee to the Council at the September meeting, be postponed from the originally scheduled date of December 7. Postponement is recommended due to the fact that decisions on the federal budget have not been finalized, but it is recommended that the briefing session be held at a later date if possible.

The Committee discussed:

- Revenue Update
- The ICN Update including the 461 Task Force Report
- Appropriation lease purchase notification - Department of Human Services \$366,661 for energy efficiency improvements to the Independence Mental Health Institute.
- Federal Update:
 - Memo from Jon Neiderbach with an update on Congressional action.
 - Telephone conference call with Phil Smith, State/Federal Office in Washington, D.C.
- FY 1995 reversions retained for technology and training:
 - An *Issue Review* entitled "Department Plans for Use of FY 1995 Reversions", was presented.
 - Representatives of the Departments of Human Services, Human Rights, and Natural Resources discussed how the departments utilized the money for technology and training.
- Innovations Fund Update
- Information Management Coordinator Update - update from the Department of Management
- Update on Privatization Efforts and the Information Technology (IT) Assessment and Evaluation.
- Flow of General Fund Revenues After Expenditure Limitation
- *Issue Review* entitled "Infrastructure Fund Update", was presented.
- Current State Indebtedness - a presentation of all current State debt - including leases was presented.
 - Committee members requested more information on Regents bonding.

- Karl Koch, State Treasurer's Office, discussed the pros and cons of retiring debt early.
- Mr. Koch discussed the State's cash management practices.
- The next meeting of the Legislative Fiscal Committee is tentatively scheduled for Tuesday, December 19, 1995, in Room 22 of the State Capitol. The Committee will continue to discuss cash management and hear presentations from the Auditor's Office, Department of Management, Department of Revenue, and Finance and members of the private sector.

Respectfully submitted,

Senator Larry Murphy
Co-chairperson

Representative Dave Millage
Co-chairperson