

The Director of the Office of Management and Budget stated that they anticipated the FY 93 budget will provide \$28.1 million toward the deficit and FY 94 budget will provide \$35.2 million for the retirement of the balance of the deficit and hopefully, the reestablishment of a fund balance or surplus. Even if this schedule of deficit reduction is adhered to in the face of continued State aid reductions, the effect of CB-18-1992 would be to require the diversion of \$65.2 million from operating purposes nearly twice the scheduled requirement.

BACKGROUND INFORMATION/FISCAL IMPACT

(Includes reason for proposal, as well as any unique statutory requirements)