

## LB 310 FISCAL NOTE

Revised based on amendments adopted through 5/3/93 and additional information received.

Kate Morris  
May 14, 1993

	FY 1993-94		FY 1994-93	
	Expenditures	Revenue	Expenditures	Revenue
GENERAL				
CASH	See Below		See Below	
FEDERAL				
OTHER				
TOTAL				

LB 310, as amended, exempts public power districts, public power and irrigation districts rural power districts, and districts created pursuant to sections 18-2426 to 18-2434 from the Nebraska Budget Act. However, the bill does require a public power entity to prepare a budget each year on forms prescribed and furnished by the Power Review Board and requires the proposed budget to be available for inspection by the public. The bill also requires a public budget meeting and requires public notice.

The bill also allows the districts to select their own auditor but requires the audit to be conducted as prescribed in section 84-304.01 (The audit is to be conducted in accordance with generally accepted government auditing standards). The districts are ale allowed to pay the auditor directly.

There is no direct fiscal impact on the Auditor's Office.

The Power Review Board advises that if they utilized the existing budget forms of the electric utilities through the Nebraska Power Association there would be very little cost (except printing costs) to their agency.

However, if they have to develop the budget forms, there could be significant personnel costs and other operations costs involved. The agency is not able to project a cost at this time. They anticipate that any costs would be reflected in a deficit request in November or December.

Fiscal impact on the power districts could range from \$0 - \$10,000 per district, because of the Governmental Accounting Standards audit requirement. Depending on the budget form utilized, the districts could incur additional costs for printing of new standardized forms.