

1 which are not exactly germane.

2 So, at the outset, it will be seen that Dr.
3 Sensenbaugh stated for the record that the figures can
4 be refined by the Budget Bureau. Now, what figures
5 were we talking about at that particular time were the
6 input of pupil population into the formula, because
7 that is really the only figure which can be refined,
8 as I understand it. The assessable basis is taken from
9 the last year's basis; hence, it is fixed. Income is
10 taken from two years past; hence, it is fixed.

11 Of course, the 1.228 is fixed, so that the
12 only thing that is a variable in this whole equation
13 is the pupil projection, and it was those figures that
14 Dr. Sensenbaugh had in mind.

15 Now, again, beginning at Page 201 of the
16 transcript, down in the middle of the page, at Line 9,
17 the Committee will see Dr. Sensenbaugh said, and I
18 am quoting:

19 "That's right. It's \$340 times the amount
20 of pupils, that's the whole thing, and 1.228 on the
21 tax rate."