

Mississippi Credit Union System  
Friday, April 27, 2001  
9:00 a.m.  
Grand Casino - Biloxi

(Message: 30 minutes, using education and economic development as guidelines for a sound state budget)

## **Opening**

- Good Morning
- (Charles Elliott, Jr., Pres. of MS Credit Union, will introduce you)
- (Boy in Choir Yawning Story – ready for change)

## **Main Points**

### **1. Opportunities**

- a. Mississippians now, more than ever, have many opportunities from which to choose.
- b. More opportunities in:
  - i. Education
    1. The cornerstone of our success.
  - ii. Economic Development
    1. Nissan and groundbreaking.
  - iii. Healthcare
  - iv. Public Safety
- c. These are our priorities.

- i. We must use these as guidelines when deciding what to do for the people of Mississippi.
- d. Education and economic development go hand in hand.
- e. A state must have trained employees for potential new businesses.
  - i. High-tech companies must have high-tech employees.
  - ii. We are investing in good jobs for our people
    - 1. Nissan
      - a. Is only the beginning.
      - b. The AMI gave Mississippi the competitive advantage.
    - 2. Supplier opportunities
      - a. Creating thousands of spin-off jobs for Mississippians
      - b. Potential for 26,000 for all of Mississippi.
      - c. Affecting the entire state.
- f. Give our people the opportunity for an even **better** Quality of Life
- g. Mississippi must invest.
  - i. The key is prioritizing and investing our money in the right places.
  - ii. We want to be more competitive.

## 2. Budget

- a. We must be responsible with the people's money.
- b. I must keep the budget balanced in good times and challenging times.
- c. They deserve and demand that of state leaders.
- d. In order to have an honest figure to work with, our budget should be:
  - i. Honest, Straightforward and Fiscally sound
- e. This year, our state is growing at less than 1%
  - i. We should not budget next year's growth based on 3.7%, like the legislature proposed.
  - ii. The nation's economy is at a standstill.
  - iii. Our rate of growth, along with half the nation is sluggish.
  - iv. We cannot build our budget on hope
    1. We must be realistic.
- f. Using these inflated figures to build our budget for the upcoming year, will cause us to cut more money from our agencies, colleges and universities, and schools next year.

- i. We will have to grow at 6% in 2002 to make up for the shortfall and the budget projections.
- g. We are budgeting on quicksand.
- h. The budget problem will escalate into a budget crisis!
- i. We urged the legislature to lower the estimated rate of growth from 3.7% to 1%.
- j. We should be honest with our people and make the adjustment that bases our rate of growth on a real number, if not:
  - i. We are misleading our people.
  - ii. We must restore credibility and common sense to Mississippi's budget.

### **3. Education**

- a. Education is the priority of this administration.
- b. While most Mississippians do not spend every day worrying about the budget bills considered by the Mississippi legislature, they do spend every day concerned about educating their children, paying their bills and building a future or planning for retirement.
- c. Mississippi's families expect us to be disciplined and reasonable in how we spend their hard earned tax dollars.

- d. Education not prisons must be our state's priority.
- e. The state must ensure that kindergarten through high school is adequately funded to provide an effective education to our students.
- f. Our state's successes begin and end with education.
- g. Anytime money is cut from our state's education budgets there is cause for concern because our past investment in education is what has allowed us success in areas such as economic growth.
- h. I believe we are going to have to take an honest look at our budget and put our priorities in order.
- i. If our state's \$3 billion budget was developed using honest numbers and with education as a priority, then we could meet every education need of our state.
- j. I will continue to work with the state legislature to develop a budget that is fiscally responsible using honest numbers, but I will not agree with a budget that ignores education and is driven by building more private prisons when we have over 2,500 vacant beds.

## **Closing**

- Mississippi is headed forward.
- It takes everyone working together to move our state forward – locally and statewide.
- We are not going to turn back the clocks and disrupt our progress.
- We want more great opportunities for the people of Mississippi.
- We want our children to have the opportunity to live, work and raise their families here.
- Everyone plays a role in our success.
- Working together we can and will make it happen.
- The people of Mississippi deserve that commitment.
- The children of Mississippi deserve that commitment.
- Our future depends on everyone working as a team in Mississippi.
- Making plans now for an even better Mississippi will ensure that future generations continue to succeed in our state.