From: **Dick Adams** < memoda@msn.com >

Date: Thu, Jan 13, 2011 at 7:46 AM

Subject: Deeper in debt

To: citycouncil@spokanecity.org

Cc: "Verner, Mary" < mverner@spokanecity.org>

TO ALL:

Its not a secret that Gavin Cooley is entertaining ideas of charging our city credit card by selling councilmanic bonds and he is now testing the waters. I assume the mayor is involved. Cooley, is saying because interest rates are so low it might be a good idea to borrow \$45. million. Of course he needs the council to concur in his half baked idea. Ask yourself, where is the money coming from to pay the loan back? Ask yourself if your personal spending would jeopardize your ability to pay for a loan stretching your limits so you would have to use some of the money to pay back what you had borrowed. Would you borrow more money?

Spokane has a financial problem right now and Cooley, will exacerbate it by borrowing more money. Is Mayor Verner going to use some of the new funds to pay for stuff the Lilac City can't afford? Again? Is she going to use some of the funds to rob Peter to save Paul?

There is only one way to balance the budget. The mayor will have to tighten the city budget belt and abolish non-essential services. As a city we have, and there is no question about it, departments that can be eliminated. This can be done leaving basic services in tact.

We must rein in costs and make the tough decisions. A person loses several nights of sleep when these things happen. But it goes with the territory. Your territory if the mayor will not do it. You control the purse strings.

This city council however, must look at the big picture. These are choices and decisions that must be made. The taxpayers are fed up with increasing taxes and its time to draw a line in the sand and make decisions that are necessary.

Its time to do it!

Dick Adams