

million dollars. Thank you.

SPEAKER BARRETT: Thank you. Senator Rod Johnson has some guests in our south balcony, 25 fifth graders from Doniphan and their teacher. Would you folks please stand and be recognized. Thank you. We're very happy to have you with us this afternoon. Additional discussion on the motion to bracket, Senator Robak, followed by Senators Langford and Pirsch.

SENATOR ROBAK: Thank you, Mr. Speaker. I do echo Senator Labeledz's sentiments when she said some of the rural areas are really suffering. I represent the 22nd District and my district is not really too bad in the small towns although some of them are hurting very badly. But the little town that I grew up in is just a ghost town now. Everything is closed up. There are no jobs. Economic development is really in a...it's really bad and it's gotten to be a real Appalachia and they don't have jobs and there are a lot of high school dropouts, in fact, there isn't even a high school there anymore. And it's really gotten to be very bad and so I really think Senator Labeledz made a good point there when she said there are other areas in the state besides Omaha, although Omaha probably is bad also. And I think there's a lot of unanswered questions out there and I think the people should have to know a lot of things and I think I have some things that I would like to have on the record here. Can you afford to go into debt? What will be the impact of the payment of principal interest on your future budget? Can you raise sufficient revenues to make your bonds marketable without overburdening taxpayers or cutting other expenditures? Have you explored other ways of raising capital funds? And if you can afford to borrow, what are the legal impetus to doing so. What security do you want to pledge? Basically, this will determine what type of bond you will issue. Will it be a general obligation bond backed by the full faith and credit of the issuer? A revenue bond backed by revenue from the project for which you are issuing the bond? A moral obligation bond backed by another entity that will make up any shortfalls in debt service? Or what of several other variations? When is the maturity date of your bond and how do you want to structure repayment? That is, how do you want to pay back your bond? How long will it take and how big will your repayments be? You may want to consider variable note obligations and the possibility of refunding the issue if interest rates drop. What call options can you put on your bond that would allow you to pay it off before the maturity date? What will be the rating of your