

**David S. Wall**  
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March 12, 2019

To: **Senators:** Dembrow; Olsen; Bentz, Prozanski; Roblan; Thatcher; **Representatives** Noble; Post

**Re: [SB 695] Debt accumulation and "open-ended" payment schedules.**

I am concerned by removing the "cap" of \$1 Million dollars may cause future serious financial problems.

It is not prudent to rely on "Banks" to provide the necessary "checks and balances" concerning borrowing money and the availability of the borrower to pay it back. History has proven "Banks" are notoriously untrustworthy in this regard.

I do respect the need to have adequate revenues for Capital Improvement Programs (CIP). CIP funding can be achieved through prudent use of financial instruments created from Port(s) generated revenues and overseen by qualified management with periodic financial and performance audits.

Whenever I see the language,. "...and other Economic Development Opportunities." I get a "queasy-feeling in my stomach and an instant need to hold onto my wallet.

I support our Ports and I support the requirement of financial flexibilities governed by well qualified personnel in times of emergency CIP needs.

I do not support "unlimited borrowing" especially for, "...and other Economic Development Opportunities."

**[SB 695]** requires more thought. Trade wars, real wars and other unpredictable financial turmoil can wreak havoc with indebtedness and repayment schedules.

*Respectfully submitted,*  
/s/ David S. Wall

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