

What now?

Is Obama more than eloquent and charismatic?

The country is optimistic. Times are reminiscent of when Ronald Reagan became president in 1980. He followed a very gloomy and pessimistic Jimmy Carter and the American people welcomed Reagan's positive outlook just as they now do Barack Obama's.

Obama will be given a long honeymoon. He is inheriting a country in trouble. Not only at home but abroad as well. Should Obama keep his campaign promises to withdraw from countries causing casualties to our troops, our reputation in the free world will drop even further.

Whether it was the right thing to invade Iraq or not, and public will for the fight has dissipated coincidental with escalating casualties, leaving while that country is unprepared to deal with the quagmire we got them into would not do our image or standing in the world any good.

The world's only superpower could not find its target - Osama bin Laden. The one person universally thought to be behind the terrorist attacks of 9/11 remains out of our grasp - making frequent video attacks on our country and our leaders.

Barack Obama has been inconsistent in what we should expect of him in foreign relations. He ran for president as a dove but retained the Secretary of Defense of the Bush administration and appointed the one unrepentant hawk of the Democratic party, Hillary Clinton, to be Secretary of State. Her husband has become dependent on the Gulf region's countries most in need of our protection, including Saudi Arabia, and she will not turn her back on those leaders. And we must not.

Barack Obama has said that, in the pursuit of bin Laden, he would pursue him into Pakistan, with or without that country's permission. Good for him. But, Pakistan, pretending to be our ally in exchange for

massive foreign aid, didn't welcome that threat of intruding on their sovereign land.

The 2008 presidential election was historic. For the first time in 220 years of choosing a president, an African American and a woman were on their respective tickets. One had to prevail - for the first time in our history.

Barack Obama is relatively young to become president and is one of the least experienced to win the White House. We must pull for him. There is nothing to be gained by his failing. He may be able to rally the country. He may present the solutions to both the foreign and domestic issues so deeply dividing our nation.

The economy may continue to get worse. Large companies, companies thought to be invincible, are announcing losses and layoffs. In Cheyenne, Sierra Trading Post, one of the two or three best corporate citizens over the past many years, has laid off 10% of its work force. Circuit City, despite doing well in Cheyenne, is a casualty of a chain-wide shutdown. Weekly, we can expect retailers and restaurants to close. When will it slow down or end? Not for awhile, according to the experts.

The new president is proposing to spend our way out of trouble. If there's a time in history that such a plan has worked, I'm not aware of it. The first \$350 billion of the Bush bailout plan has brought few results and less accountability. Another \$350 billion was approved at Obama's urging and now as much as \$1 trillion more will be pumped, or dumped, into the economy. The rewards are going to those who fail. We've never done that before. Rewards belong to those who succeed.

As deep in the hole as the country is, it will take a year, two years, maybe longer, to dig our way out. We must back Obama's efforts. That's all we have.

The Ice Rink

Critics of the City trading nearly valueless land for the IKON Center property are saying "I told you so," on the news that the ice rink / miniature golf facility won't take in as much money as it will require to operate it through the fiscal year.

Obviously, given my druthers, I would like to see the ice rink self-supporting in the first year. But, honestly, in spite of what the mayor and his minions promised, who really expected that to happen? I didn't. Don't forget, the Civic Center has been an "Enterprise Fund" since it opened and it's no closer to covering its costs now than at any time in the past. The City's solution for the Parking Division (which was also an Enterprise Fund before the Spiker administration) when they decided to build a parking garage they knew would be a financial drain and unprofitable, was to shift it to being another city department. To hide the true results. An Enterprise Fund is supposed to cover its costs of operation, including depreciation, from revenue it generates - meaning no funds from other places should be required to cover its costs of operation. The Civic Center has drained millions from the general fund during its life.

Once again, here's the deal with the Ice Center: The original owners could not operate the facility profitably and decided the best choice for their collective financial interests was to divest themselves of the Center. They, in my opinion, took what they could get. The land the City swapped for the facility is of questionable value but the sellers accepted the trade so it's "buyer beware." The group may also gain tax advantages as the result of a loss on their investment or a donation - that will be between them and tax accountants.

Several years ago, the concern was that such a facility would be built with public funds. It wasn't. It was built with private funds and borrowed money. The City took

on no debt in the exchange for land. And, as far as that land out on Storey Blvd. and Converse Ave., residents didn't even know the City owned that land until the trade was announced. It has no real value.

The value of property is, of course, what a willing buyer and a willing seller agree it is worth. Figures up to \$7.0 million were bandied around about the appraised value of the Ice Center. I use the value at which it was taxed. Its latest "fair value" when it was privately owned was \$4,620,223, with property taxes of \$31,163.

Let's assume the City were to build a similar Ice Center and miniature golf area today, at a cost of \$5,000,000 and sell revenue bonds to fund it. As they did with the parking garage, they could lie and say the project would generate the funds to cover its principal and interest payments. With repayment over 20 years, at 4.5% interest, the annual P&I payments would be \$381,773. With no balloon payments nor escalating annual payments - payments would be \$381,773 per year for 20 years. The total interest paid would be \$2,635,475.61 and the cost from public funds would be \$7,635,475.61.

There'd still be the same operating losses or profits as we'll see as a result of getting the property as a gift. But it won't cost residents \$7.6 million that could be dumped on them if the same facility were built today for \$5.0 million. Could you argue that you would oppose building such a facility - at any cost? Sure you could. But it wouldn't matter. You could have argued that about the parking garage, too. It was built without your approval and you'll pay \$9,750,000 plus interest for it.

The ice rink was a steal. I don't use it. I don't have children or grandchildren who use it. But it isn't hard to see why it was a good deal for the City. Now, they need to find someone who can run it. Profitably.

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February 7, 9:00 pm - vs. Laramie Outlaws

Away Games Remaining

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February 13-16 - Mile High Meltdown Invitational Tournament, Denver, Games TBA



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