



Borrowing from our future is no answer

Half-measures will not provide the full and adequate solutions demanded by Illinois' fiscal crisis. Yet those are the only answers we've seen so far.

Substantial state **budget cuts** already have taken place, and they continue. Recent reductions include more than \$1 billion from public schools, health care and human services. These cuts not only exacerbate last year's major funding reductions, they come at a time struggling families need help most. Appropriate, strategic spending restraints are absolutely in order; cuts in cost-effective programs with good outcomes are not.

Reforms have taken place and should continue. In the past 18 months, we've already enacted significant changes in state pensions, Medicaid practices, government ethics and campaign finance rules. The estimated pension savings alone amount to \$480 million for the current fiscal year and nearly \$1 billion for FY 2012.

In recent years, the only sizable new state revenues have come from **borrowing** and other one-time sources. But one-time funding disappears quickly, and borrowing must be repaid, leaving an ever-growing budget hole.

What's missing from this approach is the balance that could begin to stabilize critical public services and gradually return our state - our kids, families and communities - to more sound fiscal footing.

Missing are the recurring state revenues that would more adequately maintain strong schools and public services. Missing is the **modernization** our revenue structure needs to capture economic growth where it exists and improve **fairness** for working families who already carry a heavy tax burden.

The enormity of Illinois' fiscal crisis demands the full complement of policy tools we can bring to bear, not just half-measures that push off necessary solutions for another day.

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