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Big Transportation Improvements? CT Needs To Play Budget Catchup First: Cameron on Transportation

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“Why don’t they build a monorail down the middle of I-95?”

So began the latest in a series of well-intentioned emails I regularly receive from readers, anxious to offer what seem like smart solutions to our transportation crisis in Connecticut.

Why no monorail?

Because we don’t have the money.

So let me ask — and answer — a few questions:

Why do we issue 20-year bonds to pay for highway repaving that, at best, will last 15 years?

Why does 40 percent of the state's Department of Transportation's annual budget pay for debt service on old bonds instead of buying new trains?

Because we don't have the money.

In China, they spend 10 percent of their GDP on infrastructure. In the U.S., it's more like 2 percent. Why the underinvestment? Because we are paying so much to play catchup on the lack of savings in previous decades for things like pensions for state worker and teachers.

In other words, we don't have money for new trains — let alone a monorail — because we're stuck paying the bills passed down to us that our parents didn't pay. But nobody in Hartford has the guts to tell you that truth.

But objective experts who follow the budget process for a living have some ominous warnings:

The state has authorized \$3 billion in transportation bonds we can't even issue because we don't have the money to pay for them.

We are in so much debt that some towns have been forced to issue bonds (IOUs) to pay for snow removal.

The state has issued bonds to make payments on other bonds — like taking out a second mortgage to pay your first.

Connecticut's debt now adds up to \$14,800 for every man, woman and child in the state. That compares to a national average of \$4,300 in other states.

We have a \$6 billion “balloon payment” upcoming on the underfunded teachers' pension, and we don't have the money. Yet, pandering politicians now give teacher retirees a 25 percent state income tax exemption on their pensions — soon to rise to 50 percent. Why? The average teacher pension in Connecticut is \$59,700.

Pensions and medical care for teachers and state employees plus debt service will soon be 60 percent of the state's budget.

Experts say it will soon be legally and mathematically impossible NOT to raise taxes in Connecticut. The latest deal with state workers promises no layoffs for four years and declaring bankruptcy is not legally possible.

So you wonder why our roads are potholed, our rails so rickety and our airports so poorly ranked? It's because we don't have the money.

The economic piggy bank known as Fairfield County still provides 40 percent of all the income taxes in this state, but it's no longer growing by double digits, like previous years.

A handful of billionaires in Greenwich and New Canaan could throw us into chaos if they all decided to pull up stakes and move elsewhere. And if train service on Metro-North gets much worse, they'll have even more incentive to leave.

Yet, our elected officials in Hartford continue to lie to us about what's coming, more concerned with their re-election by not being seen as raising taxes than telling us that Armageddon is just around the corner.

So expect our transportation infrastructure to get much worse before it gets any better. And no, we will not be building a monorail.

Jim Cameron on Trains

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Jim Cameron has been a Darien resident for 25 years. He is the founder of the Commuter Action Group and also serves on the Darien RTM and as program director for Darien TV79. The opinions expressed in this column are only his own. You can reach him at CommuterActionGroup@gmail.com

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