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## **Paying For A New Capital Plan**

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The Illinois Commission on Government Forecasting and Accountability, or COGFA, says it's time for a new public works program – and a new way to pay for it.

COGFA Executive Director Dan Long says a 2010 capital program is out of money, and a new plan should include a revenue stream to pay for future projects.

“Normally when they pass one of these capital plans you have some kind of increase, maybe in the license plate fees or things of that nature,” Long said.

Long said the new revenue would help pay for bond debt to fund projects.

Cato Institute economist Chris Edwards said governments should steer clear of selling bonds.

“Going into debt just pushes the cost onto future generations, and it's completely unnecessary,” Edwards said. “Many states fund much of their capital improvements with current revenues.”

Edwards said states with high amounts of debt such as Illinois should cut other areas of the budget to pay for infrastructure improvements.

COGFA said Gov. Bruce Rauner's proposed fiscal year 2017 plan for construction projects would be funded by \$3.3 billion in state funds. Nearly \$1 billion would come from bond funds. Federal funds would cover only \$145 million, or 3 percent of the overall plan.

U.S. Congressman Bill Foster said the federal formula that distributes federal highway funding favors less populated states. Foster said because Illinois is among the largest states, it gets back only \$85 per person for roads.

“If you're in a state like Wyoming you get about \$400 per person, per year, in federal highway funding. In Alaska they get \$600,” Foster said.

Foster said he attempted to fix the formula in the recently passed federal highway bill, but his proposal was dropped by the U.S. Senate.