

# OPINION

DAILY JOURNAL

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"The Daily Journal is dedicated to community service, to defense of individual rights and to providing those checks upon government which no constitution can ensure."

SCOTT ALEXANDER  
founding editor, 1963

## AT ISSUE

Indianapolis is bidding to be the host city for the 2011 Super Bowl.

## OUR POINT

Officials shouldn't let the giddiness over a football championship cloud their responsibility to taxpayers.

## Euphoria of Super Bowl shouldn't cloud thinking

The Daily Journal

Even bitter cold couldn't reduce the Blue Fever that has swept central Indiana.

The Indianapolis Colts are Super Bowl champions. Even now, it sounds awkward. No matter how faithful the fan, the difference between the dream and the reality seems immense. It will take some time for it to fully sink in.

The victory was achieved in a manner that characterized the entire season and especially the playoffs.

The kickoff coverage squad gave up a touchdown on the first play of the game, and the Chicago Bears broke a long run by breaking tackles and sprinting into open spaces in the Indianapolis defense.

These were weaknesses that plagued the Colts all season.

Then just as they had throughout the playoffs, the Colts recognized what the opponent was doing. They made adjustments, and they took control of the game.

Coach Tony Dungy has always insisted that football success is predicated on teamwork. Never was that more evident than in Sunday night's championship game.

In a post-game interview, quarterback Peyton Manning, the game's most valuable player, reflected on savoring the victory.

He said that during the season Dungy let them celebrate a victory by taking an extra day off. This time, Manning said, the coach might give them a few extra days off to savor the moment.

But then it would be time to resume weight and strength training.

That quiet dedication is what characterizes the team. Manning already is looking forward to next season, to improving, to building on what he has learned on his sport's biggest stage.

And Indianapolis itself is already looking forward. The city has put together a proposal that will be presented to the National Football League to be the host city for the 2011 Super Bowl in the new Lucas Oil Stadium being built in downtown Indianapolis.

It's almost ironic that the night of the Super Bowl, when the world's eyes turned to Indianapolis, the temperature was headed down to a subzero level not matched in years.

Yet in Miami, home of sun and fun, it rained throughout the game — a first. Some spectators were so uncomfortable they left after the halftime show.

So Indianapolis will have to sell something besides a beach for its Super Bowl.

The city's keys are hospitality and experience. The NCAA returns to the Circle City for the basketball Final Four on a regular basis because the city knows how to handle the crowds, the media and the various hangers-on.

For a Super Bowl, the city will have to do that in spades. A decision will be made by team owners, most likely in May at a meeting in Nashville, Tenn.

It is estimated that \$20 million will need to be raised to put on the show.

Indianapolis has the talent and experience to handle the event, and the payoff in tourism dollars would be substantial.

But the city also needs to show solid Midwestern, fiscal sense.

Don't mortgage the farm just to make a good impression.

## Focus: Economy

Americans can't spend way into retirement

Scrrips Howard News Service

Consumer spending drives the American economy and is the force behind such buoyant statistics as the surprisingly strong 3.6 percent growth rate in gross domestic product during the last quarter. But there's early evidence the consumer might be doing too good a job driving the economy.

Their savings rate is the lowest it's been since the Great Depression, and for the first time since the economically abysmal years of 1932 and 1933, Americans spent more than they earned for two consecutive years.

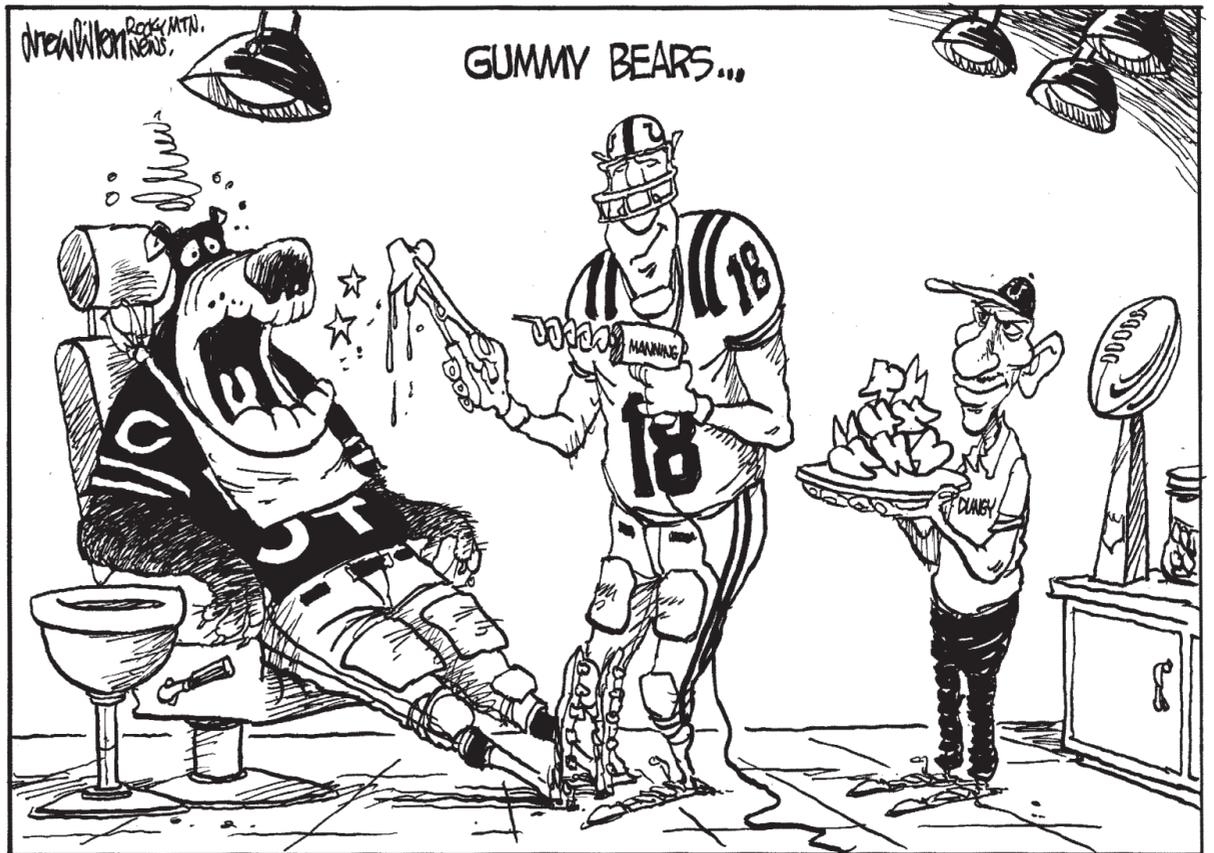
The figures may not be quite so grim as they sound. During the Great Depression, people spent more than they earned simply to survive. Many economists think the current spending spree is caused by a sense of wealth, whether real or imagined. Perhaps people feel secure in their jobs and in the rising values of their homes and in their investment portfolios. And the numbers in the decline of the savings rate aren't huge; in December, the savings rate was but a negative 1.2 percent.

Still, there are two grounds for worry. First, the declining savings rate is a long-term trend. In 1985, we saved 11.1 percent of our disposable — that is, after taxes — income. But with the exception of a few blips, it has been going downhill ever since, finally plunging into negative territory early in 2005 and remaining there until the present.

Second, 78 million baby boomers should be socking away money for their coming retirement.

Unfortunately, Americans have the example of their government, which has spent more than it took in for the past six years and shows few signs of easing up. The government always has the options of raising taxes or printing more money.

We don't. Start saving.



YOUR

## IEWS & COMMENTARY

### Bill offers BMV customers discount for technology

To the editor:

During the 2007 session of the General Assembly, I am carrying legislation helping to improve the Bureau of Motor Vehicle services in the state.

House Bill 1579 will offer a discount to Hoosiers who take advantage of making electronic payments for BMV transactions online. The bureau will reduce the amount for a vehicle or motorboat registration fee if payment is made by certain electronic methods.

During discussions of the bill, proactive measures were added that would not impose any additional or hidden fees for the use of electronic payments online. In addition, these payments will not be considered a transaction performed at a license branch.

As a business owner, helping to streamline services for customers is what I'm in the business of doing. This initiative provides improved services, giving citizens an option to pay in the comfort of their home and by-passing a journey to their local license bureau. Giving Hoosiers an option to pay online with a discount also allows people the opportunity to have more time to take care of their other responsibilities.

Indiana's BMV already offers citizens the opportunity to renew their licenses, registrations and tags online for vehicles and mirrored the same online renewal for watercraft. Since the online service has been instituted in 2006, 17,966 electronic check license plate renewals have been filed and been conducted in the state.

Hoosiers interested in obtaining more information regarding online services can visit the Web site at [www.bmv.express.IN.gov](http://www.bmv.express.IN.gov).

Also available at [www.bmv.express.IN.gov](http://www.bmv.express.IN.gov) is QuickQuote, which estimates the price of registering and titling vehicles and watercraft in Indiana, along with license branch locations, printable forms, BMV fee schedule and identification

WRITE A

### LETTER TO THE EDITOR

The Daily Journal invites readers to submit letters, opinion columns and e-mail comments for the opinion page.

#### GUIDELINES

- Letters published must contain the writer's name and city or town.
- Letters sent to the Daily Journal must be signed and must include a daytime telephone number for verification to be considered for publication.
- Make sure the e-mail letter includes the writer's name, mailing

address, telephone number and e-mail address for verification.

• Opinion columns for the community forum section of the editorial page also will be considered for publication. The article should be kept to a reasonable length and should include the writer's name, address and telephone number for verification.

#### WHERE TO SEND THE LETTER

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736-2766

requirements for driver licenses.

As part of my legislative agenda, the bill also was included in the House Republican 12-point plan to accelerate Indiana's progress. Some other bureau reform issues addressed in the 12-point plan include: a 30-minute guarantee at branches, expanded local options for bureau services, and express lines in branch offices; including call-ahead services.

The bill is now headed to the Technology, Research and Development Committee for further discussion. Working in a bipartisan fashion, I look forward to moving this bill through the legislative process.

For more information, people can contact my office at (800) 382-9841 or e-mail me at [h59@in.gov](mailto:h59@in.gov).

State Rep. Milo Smith  
R-Columbus

### Not improving highways now only delays problems

To the editor:

This is a reply to the letter from James E. Ward (Daily Journal, Jan. 27). Mr. Ward was responding to our letter of Jan. 24. We always enjoy and appreciate the comments of others. Spirited conversation and debate is what keeps this world turning. Sometimes a letter brings forth

questions; that is the case here.

Mr. Ward gives his reasons for having moved to the Greenwood area, primarily because of the tranquility of the area when they moved in. He states that if he wanted to live next to Wal-Mart, he'd move there. The same reasons are given for pipelines and interstates. He has an apparent fear of eminent domain. Who doesn't?

Usually eminent domain kicks in when all reasonable and fair offers by a government have been turned down. What Mr. Ward seems to not understand is that the tranquil property they moved to has had related "progress." Others also moved into the area. Migration is what causes growth, usually defined as progress.

This progress creates needs for more and bigger schools, shopping centers, highway expansions and an east/west expressway (haven't heard about one in a while) and all the other related costs that come with progress. It's sometimes the old story of not seeing the trees because of the forest.

As did Mr. Ward, we too have experienced that tranquility timeline. We moved here more than 22 years ago. We live in Pebble Hills. Our lot (that's city talk for property) backs onto Morgantown Road. You talk

about tranquil, this was it in spades! Across the road was a big hill and corn or beans (they rotate) for as far west as you could see. Same was true of our south and north views.

Today, to get onto Morgantown, you need a traffic cop. The hill and the crops are gone, replaced with homes. So too are our north and south views. Status quo is a thing of the past. I'd be afraid to compare my present property tax bill and one 22 years ago. Today I feel that we get less for our tax dollar than we did 22 years ago. Now that's progress.

Apparently Mr. Ward and others don't understand the shortest route "theory." The first Johnson County tremor returns: Interstate 69 to Evansville. More than 45 years ago we told a boss in St. Louis what he could do. For that we got a sentence to Evansville.

Don't get me wrong, Evansville is a great place to live, if you can stand the humidity. The Evansville problem is that all roads lead nowhere. As part of my sentence, we had to make numerous trips to Indianapolis. (After 34 years of travel, my two least favorite trips by car are Evansville to Indianapolis and Indianapolis to Elkhart.)

Mr. Ward thinks the "new" route to Evansville, Interstate 70 west to U.S. 41 and then head south, is the solution. If you know anything about business travel, time is money. That route is least worthy of any suggestion. Why not Interstate 65 to Interstate 64 and then west? That's 100 percent interstate, safe and you can move. That doesn't happen on U.S. 41.

There's more to Indiana than Johnson County. Sooner or later, the southwestern quadrant of the state has to be improved. I-69 and the Indiana Commerce Connector are the start. The longer we wait, the larger the price.

Our secular attitude regarding Johnson County is similar to the nation's attitude in the mid- to late 1930s. That brought a big-time problem. We have to get off the dime and get moving.

Let's talk realistic, progressive alternatives. No is not the answer.

Ed Woods  
Greenwood

## Cities must address pension funding

Outside of Marion County this is probably unknown. Even inside the county, few are aware of Mayor Bart Peterson's proposal to issue \$450 million in bonds because of shortfalls in the money available for police and fire pensions. These are obligations to those who served before 1977.

The issue seems too complex for most of us to get into. Also it's something going on in Marion County. Who cares?

However, the issue is of real importance to every Hoosier. While the specifics may differ from city to city, the general idea is of great significance. This year we will elect our mayors. For the incumbents, the question is, "What have you done to reduce or eliminate the problems you inherited?" For those who seek the office, the question is, "What do you plan to do about the problems you will inherit?"

Each officeholder, at every level of government, inherits problems from predecessors. Some issues go with the job and often are the effects of cumulative neglect. Some problems



Morton Marcus

are the direct result of inappropriate or misdirected policies of the preceding office holder. Few new problems come along in any administration, but they are often neglected, left over for the next poor soul.

If we had nonpartisan, good government watchdog committees in each jurisdiction, they would keep score of the problems and what has been done to correct them. Then we might have an educated electorate and more responsible candidates.

Peterson inherited many severe problems. He has tried to address them and has made respectable progress in several areas, but much remains to be done. Because his predecessors did not fund the pensions of retiring

police and fire department employees, the mayor faces a big problem. How does Indianapolis pay what it owes these men and women?

The simple answer is: raise taxes to meet the city's obligations. But you'll be hard pressed to find 10 people in the city who would support that idea.

So the mayor, or his financial advisers, came up with an idea that sounds like Gov. Mitch Daniels in reverse. The governor is cashing in on the value of current assets (the Indiana Toll Road and the Hoosier Lottery) and using those funds for today's needs. The mayor wants to borrow money and use it to pay the pension obligations neglected by his predecessors.

The idea is charming, if I understand it. The city gets about \$450 million and uses this money to pay pension obligations as they come due. The rest of the money is invested in securities that are hoped to yield more in returns than the city has to pay in interest on the funds invested. Since the city can borrow at lower rates than others, it lends

out its funds at higher rates and makes something on the transaction. It's called arbitrage.

The taxpayers of Marion County remain obligated for the bonds (principal and accrued interest amounting to \$1.3 billion over the life of the bonds). There will be higher taxes in the future to repay the bonds since the financial wizardry of this proposal is not likely to be so successful that all the principal and interest can be paid by taking advantage of the city's ability to borrow at one rate and lend at a higher rate.

But those will be future taxpayers. Once again today's taxpayers/voters will be gratified that their problems are being solved for the present without any current reduction in their ability to spend what they will as they will.

What and how are the problems in your city being addressed? That's the issue for the campaigns of 2007.

Morton Marcus is an economist, formerly with the Kelley School of Business at Indiana University. Send comments to [letters@thejournalnet.com](mailto:letters@thejournalnet.com).