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Maudie's Naughties



Baseball Pals

Two ninety year old men had been friends all their life and played on baseball teams together for many years. They visit each other every day and share stories about some of the games they played. One day, one of the men passes on, and the other spends the next few months reliving the days by himself.

One night he is awakened by a blinding flash of light and a voice that is calling out to him. "Bill, Bill, Bill..." "Who's there," he calls out.

"It's me, Sam! I'm in heaven and I've got some good news and bad news for you. The good news is that it is wonderful here. I'm playing baseball here and having the time of my life!"

"Well," says Bill. "What's the bad news?" "You're pitching next Tuesday!"

Hidden Loot

A group from Chicago spend a weekend gambling in Las Vegas. One of the men wins \$100,000. He doesn't want anyone to know about it, so he decides to return on a later plane home and arrives at 3 a.m. He immediately goes to the backyard of his house, digs a hole and plants the money in it. The following morning he walks outside and finds only an empty hole. He notices footsteps leading from the hole to the house next door, which is owned by a deaf-mute. On the same street lives a professor who understands sign language and is a friend of the deaf man. Grabbing his pistol, the enraged man awakens the professor and drags him to the deaf man's house.

"You tell this guy that if he doesn't give me back my \$100,000, I'm going to kill him!" he screams at the professor. The professor conveys the message to his friend, and his friend replies in sign language, "I hid it in my backyard, under the cherry tree."

The professor turns to the man with the gun and says, "He's not going to tell you. He said he would rather die first!"

Goodbye, Mother!

A man is walking through the supermarket picking up a few things when he notices an old lady following him around. When he gets to the checkout line she is there, so he lets her go in front of him.

"Pardon me," she says. "I'm sorry if I keep staring at you. It's just that you look so much like my son who died recently."

"I'm sorry," he answers. "Is there anything I can do?"

"Yes," she replies, "As I am leaving, can you say, 'Goodbye, Mother!'? It would make me feel so much better."

"Sure," he says, thinking it was an odd request but no harm could come from it. As the woman is leaving he calls out, "Goodbye, Mother!"

He steps up to the checkout counter and finds that his total is \$127.50. "How can that be?" he asks, "I only got a few things!"

"Your mother said you would pay for her," says the clerk.

Wrong Tee

It is a sunny Saturday morning, and Pete is beginning his pre-shot routine. As he is visualizing his upcoming shot, a voice comes over the loudspeaker, "Would the gentleman on the ladies tee please back up to the men's tee, please!"

Pete is still deep in his routine, seemingly impervious to the interruption. Again the announcement, "Would the man on the women's tee kindly back up to the men's tee!"

Pete has had enough. He yells, "Will the announcer in the clubhouse kindly shut up and let me play my second shot!"

Magic Room

A man who lives the simple life is visiting a mall for the first time with his son. They are amazed by everything, but more so by two silver doors that open up to reveal a small room. They watch in amazement as people step into the room, the doors close, and it comes back empty or with someone different inside. As they are watching, an ugly, overweight lady goes inside, the doors close behind her. They watch as the numbers change and a few minutes later, the doors open again and out steps a beautiful, young blonde.

"Pa," says the boy, "Are you going inside the room?"

"Nah," says the man. "But run home quickly and get your mother!"

Op-Ed by Irvine native Thomas G. Noland

The Kentucky Pension Crisis – No Good Solutions

As the legislature approaches a special session to solve the pension crisis, the first thing to agree on is that no solution will be considered "fair" by everyone. When an additional \$800M-\$1B a year is needed, no good solutions exist. Non-state employees do not want their taxes raised while individuals that contributed to the funds want their full pension. One of the points often made by state employees is that the two prior administrations and past legislatures did not fully contribute the full matching portion of the funds. True – but the question not answered is what state programs should have been cut or what percentage tax increase should have occurred to raise the additional funds? For those advocating only a tax increase to fund the plan, non-state employees ask is it fair for state workers to retire at age 49 or earlier while non-state workers in a 401K plan cannot retire until age 59 1/2 without taking a tax penalty?

One of the proposed solutions for the current situation is to freeze all KRS pensions at the current level, move everyone to a 401K type plan, and to put all new teachers into social security. If current teachers were moved into social security they would be subject to the windfall elimination provision. While this plan may solve any pension issues 50 years from now – it doesn't solve how you pay for the current earned pension obligations.

Several different measures can be taken to fund the pension shortfalls. Some will likely be litigated. The first is requiring individuals to work longer. Using the assumptions provided in the table, this will allow approximately \$132M to be retained in the KERS-NH&TRS funds (this analysis only considers those two funds) for each addi-

tional year retirement eligible employees work. In order to prevent a mass exodus to retirement, this plan can be phased instead of an immediate increase to a specific age. Another option to retain retirement eligible employees would be to allow them to freeze their retirement benefit at the current level and continue working but not be required to make any additional retirement contributions until they decide to retire. This would be a net gain for the pension fund for each employee that delays retirement.

The second source of funding is for current employees to increase their retirement contributions and for some retirees to take a pension cut. The individuals benefiting the most should have additional skin in the game. Current employees will have to contribute a larger percent of their pay (2%) to the pension plan. Retirees should be classified into two pools. Those over a certain age – say age 65 and those under. Retirees under the age of 65 would have to take a cut (\$1,000) to their retirement check that would be restored upon reaching age 65. Retirees under the age of 65, unless disabled, often are either working or have the ability to continue working.

But as shown in the table, only requiring additional pension contributions and having some retirees take a pension cut does not get close to solving the problem. A tax increase will have to occur to get to \$800M. The last source of additional funding is a 1% sales & use tax increase (tax consumption not hard work). Adding 1/6 to the FY 2017 sales tax collections should generate around \$580M.

The solutions listed here provide about \$840M a year. Other possible solutions include lowering the tax exemption on retirees' pen-

sions, requiring local school boards to contribute to the TRS fund as many states do or making significant cuts to other government programs. Past administrations and legislatures have

left Governor Bevin a mess. No good solutions are left.

Thomas G. Noland
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Increased Pension Funding by Source – Yearly Basis

Funding Source	TRS	KERS-NH	Total
Retirement Eligible Workers Work an Additional Year	\$99,000,000	\$33,000,000	\$132,000,000
2% Increase in Employee Contributions	\$71,000,000	\$25,200,000	\$96,200,000
Retirees Under 65 Contribute \$1,000 per retiree	\$17,000,000	\$15,000,000	\$32,000,000
1% Sales Tax Increase – Pro Rata Based on Number of Current Employees	\$388,000,000	\$192,000,000	\$580,000,000
Total Additional Funding Per Year	\$575,000,000	\$265,200,000	\$840,200,000

Assumptions:

Average TRS Retirement for a new retiree of \$33,000 X 3,000 teachers delay retirement
Average KRS Employee Retirement for a new retiree \$22,000 X 1,500 employees delay retirement
TRS 71,000 teachers @ \$50,000 X.02
KRS 35,000 Employees @ \$36,000 X .02
of TRS Retirees Paying - 17,000 (out of 51,000 retirees) X \$1,000
of KRS Retirees Paying - 15,000 (out of 44,000 retirees) X \$1,000
1% Sales & Use Tax Increase would raise approximately \$580,000,000

Marcum & Wallace Memorial

Hospital plans Ladies Night for Breast Cancer Awareness Month

Marcum & Wallace Hospital will sponsor a Ladies Night Out for Breast Cancer Awareness on Monday, October 16th at 5:30 p.m. at Calvary Baptist Church.

This free event will feature a presentation by GE Healthcare Breast Imaging Clinical Manager Bonnie Cowan and Marcum & Wallace Hospital Radiology Director Sharon Whitaker.

All ladies who attend will receive a free dinner, health education, and giveaways.

While breast cancer affects people throughout the year, October has been marked as breast cancer awareness month. It's used as a reminder to make sure women are keeping up with preventative and

early detection measures.

"The key to breast cancer detection is early detection," said Sharon Whitaker, Marcum & Wallace Hospital Director of Radiology. "It is so important for women to get annual mammograms and be proactive about their health."

Marcum & Wallace Hospital is expanding radiology services available with the addition of 3D mammography, the newest screening and diagnostic technology for breast cancer detection.

Attend Ladies Night Out to learn more about the new breast cancer screening technology. Please sign up for the free event by Thursday, October 12th by calling 606-726-2106 (option 2).

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