

## **Conclusion: Why we need a plan!**

For every year we wait to develop a balanced budget plan, we spend a billion dollars out of our savings accounts and make our fiscal gap that much harder to solve. As we continue to drain our savings accounts, our options to fix this problem become more limited.

- Remember 1986 when oil prices fell and state spending had to be immediately and drastically cut? Banks failed, 22,000 Alaskans lost their jobs, property values crashed more than \$7 billion, and bankruptcies reached almost 100 a month.
- It's essential to initiate a plan to help prevent the economic tragedy experienced by our Alaskan families just over a decade ago.