

# OPINION

## STRAIGHT TALK

A Commentary By Timothy Loftus, Editor & Publisher  
Sergeant Bluff Advocate Newspaper-[www.sergeantbluffadvocates.com](http://www.sergeantbluffadvocates.com)



The United States now owes more than it makes

### We, the people, are now insolvent

gage rate climbs, your car insurance climbs, your medical deductible climbs, and your paycheck somehow stays parked in neutral.

(SBA) - As a publisher, I read a lot. Financial news and market trends. Legislative actions or inactions. Global problems that reach into our pockets as taxpayers. Divisions or divides that bring us together or tear us apart as a nation.

It's a Thursday morning on April 30th, 2026, and the first thing I read is an article from the Wall Street Journal with the headline "US debt tops 100% of GDP."

All I can do is sit back in my worn out and torn "Executive" chair -at least that's what I noticed on the box when I bought it 4 years ago, and as I'm trying to put the casters that won't fit on the bottom- and think to myself, great, another day in paradise.

100% of GDP. All my, or I should say our tax dollars, are being wasted. Our government treats our tax dollars like they are eating from a bag of Doritos, and they're not going to stop until the bag is empty. Well, folks, the bag is officially empty.

Think about it. Americans struggle with low wages, increasing gas prices, increasing grocery bills, higher electric and natural gas bills, exploding insurance premiums, and astronomical medical costs. I could go on, but I don't think there is enough ink in my computer to list everything. 100% of GDP. What a sucker punch to my wallet. Something has to give, and I know I can't anymore because you can't squeeze any blood out of me because we're all selling our plasma just to stay afloat.

So, let's get to the heart of it. Let's say the thing all of us are thinking. When will the United States government stop wasting our money and start governing again?

That Wall Street Journal article by Richard Rubin hit like a brick because it finally put into one sentence what millions of Americans already feel in their bones. The United States now owes more than the country produces in an entire year. According to Rubin's reporting, publicly held national debt reached \$31.265 trillion while GDP stood at \$31.216 trillion. The debt-to-GDP ratio crossed 100% for the first time since World War II.

Read that again slowly. The United States government now owes more than the entire nation produces.

Imagine running your household like that. Imagine making \$60,000 a year while owing more than \$60,000 and continuing to spend far beyond your income every single year with no realistic plan to stop. The bank would cut you off. Your credit cards would be frozen. Your mailbox would fill with final notices. But Washington? Washington just votes to raise the limit and keeps spending like a teenager with dad's credit card at Game Spot.

The numbers are so large now they almost lose meaning. Trillions. Tens of trillions. Thirty-nine trillion dollars in national debt. Most Americans can't even visualize a billion dollars, let alone a trillion. Politicians know that. Large numbers become abstract. Abstract numbers become background noise. Background noise becomes public apathy.

But the consequences are not abstract. The consequences show up every time you buy groceries and wonder why a bag with six items somehow costs \$74. They show up when your property insurance jumps 50-75% in one year and your insurance agent feels just as bad because there isn't anything he/she can do about it. They show up when your electric bill climbs, your mort-

The government is spending \$1.33 for every dollar it collects in revenue. That would be considered reckless in any household, business, or local government. But in Washington, it has become normal.

That's what scares me the most. Not just the debt itself, but how numb our leaders have become to it.

Both political parties campaign as if math no longer exists. One side promises endless programs. The other promises endless tax cuts. Both sides promise voters they can have everything without sacrifice. Richard Rubin wrote that lawmakers in both parties have "expressed alarm but given priority to tax cuts and spending increases with clearer short-term political benefits."

There it is. The entire problem summed up in one sentence.

Short-term politics. That's all Washington is anymore. The next election. The next fundraising email. The next television appearance. The next viral soundbite. Nobody governs for ten years from now because most politicians are terrified of next Tuesday.

Meanwhile, the American taxpayer becomes the human ATM machine funding the dysfunction.

One in seven dollars of federal spending now goes just to paying interest on the debt. Think about that insanity. Not roads. Not schools. Not infrastructure. Not veterans. Interest. Pure financial dead weight. Money burned simply because Washington borrowed too much for too long.

According to Congressional Budget Office figures cited in the article, a tiny 0.1 percentage-point increase in interest rates would cost taxpayers another \$379 billion over ten years. A tenth of a percent. That's how fragile this house of cards has become.

Former Treasury Secretary Henry Paulson warned the nation could face a "vicious" crisis if confidence in U.S. Treasury bonds begins to collapse. That should terrify everyone regardless of party affiliation. Treasury securities are the backbone of the global financial system. If confidence in them cracks, the fallout won't stay on Wall Street. It will hit Main Street like a tornado.

Mortgage rates rise. Car loan rates rise. Credit card interest rises. Student loan costs rise. Businesses stop investing. Hiring slows. Layoffs begin. Families already living paycheck to paycheck get shoved over the edge.

And for what? What exactly are Americans getting in return for all this debt?

Do we have safer cities? Better infrastructure? Affordable healthcare? Affordable housing? Stronger families? More stable communities? Greater unity? More trust in government?

Most Americans would answer no to nearly all of those questions.

What we do seem to have mastered is spending money we don't have while arguing endlessly on cable news.

The saddest part is that Americans themselves are not stupid. We understand basic budgeting because we have to live it every day. Families across this country make painful financial decisions constantly. Parents skip vacations. Farmers delay equipment purchases. Small business owners work seven days a week and sometimes work 14 hour days.

I know this be-

See **LOFTUS P.3**



#### High Schools

- Sergeant Bluff-Luton High School (Iowa)**
  - Sunday, May 17, 2026, 2 p.m., Sergeant Bluff-Luton High School FB Field/Track
- Westwood Community School District (Iowa)**
  - Sunday, May 17, 2026, 1:00 p.m.,
- Lawton Bronson Junior-Senior High School (Iowa)**
  - Sunday, May 10, 2026
- Sioux City Community School District (Iowa)  
(All ceremonies at Tyson Events Center, Sioux City)
  - **North High School** — Tuesday, May 26, 2026, 7:00 p.m., Tyson Events Center
  - **West High School** — Wednesday, May 27, 2026, 7:00 p.m., Tyson Events Center
  - **East High School** — Thursday, May 28, 2026, 7:00 p.m., Tyson Events Center
- South Sioux City High School (Nebraska)**
  - Sunday, May 17, 2026, 1:00 p.m., Tyson Events Center, Sioux City
- Le Mars Community High School (Iowa)**
  - Sunday, May 17, 2026, time not listed, Le Mars Community High School
- Dakota Valley High School (South Dakota)**
  - Saturday, May 9, 2026, 11:00 a.m., Dakota Valley High School, North Sioux City
- Elk Point-Jefferson High School (South Dakota)**
  - Saturday, May 16, 2026, 1:00 p.m., Elk Point-Jefferson High School
- Bishop Heelan Catholic High School (Iowa)**
  - Sunday, May 17, 2026, 2 p.m.

#### Colleges and Universities

- Western Iowa Tech Community College (Iowa)**
  - Friday, May 8, 2026, 6:00 p.m., Tyson Events Center, Sioux City
- Briar Cliff University (Iowa)**
  - Saturday, May 9, 2026, 10:00 a.m., Orpheum Theatre, Sioux City
- Morningside University (Iowa)**
  - Spring 2026 commencement; Saturday, May 9, 2026, 10 a.m., Elwood Olsen Stadium, EOS - Football Field (outdoors)
- Wayne State College (Nebraska)**
  - Friday, May 8, 2026, 6:30 p.m., graduate students - Rice Arena
  - Friday, May 9, 2026, 6:30 p.m., undergraduate ceremonies -Willow Bowl amphitheater
- St. Luke's College - UnityPoint Health (Iowa)**
  - Friday, May 8, 2026, 3:00 p.m., Sioux City Convention Center
- Dordt University (Sioux Center, Iowa)**
  - Undergraduate Commencement — Friday, May 8, 2026, 9:30 a.m., B.J. Haan Auditorium
  - Graduate Commencement & Hooding — Friday, May 8, 2026, 2:00 p.m., B.J. Haan Auditorium

Those planning to attend graduation ceremonies are encouraged to check each school's official website on the day of the event to confirm ceremony times, dates, and locations. Many schools also provide parking information and driving directions online.

While the information available publicly has been gathered from reliable sources, it is always wise to verify details directly with the school, as last-minute changes can occur. In the event of rain or other inclement weather, outdoor ceremonies may be moved to an indoor location. Checking the school's website or official communication channels before heading out will help ensure you have the most accurate and up-to-date information.

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#### Letters to the Editor/OP-ED

Readers of the Sergeant Bluff Advocate are invited to submit Letters to the Editor. Letters should not exceed 550 words, and those longer than the limit may be cut for length. All submissions must include the writer's name, hometown, and phone number for verification; however, phone numbers and street addresses will not be published. Anonymous letters, third-party submissions, and "open letters" will not be accepted, and writers are limited to one submission per month. Digital submissions in MS Word or PDF format should be emailed to [sbadvocate@sb-advocate.com](mailto:sbadvocate@sb-advocate.com). Hard-copy letters or guest commentaries may be mailed to: Letters to the Editor, Sergeant Bluff Advocate, Pioneer Mall, 204 First St., Ste. 101, Sergeant Bluff, IA 51054. Hard-copy submissions will be transcribed exactly as received, with no corrections to spelling, grammar, or punctuation, and the Advocate is not responsible for any transcription errors and will not reprint letters to correct them. Digital submissions are preferred, as they will be published as submitted, with no edits to spelling, grammar, or punctuation. Letters containing profanity or vulgar content will not be published.

#### Hours of Operation

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Wednesday...9:00 AM-6:00 PM  
Thursday...9:00 AM-6:00 PM  
Friday...9:00 AM-4:00 PM

