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All Aboard for Budget Fantasyland: Cameron on Transportation

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The Governor's proposed biennial budget for transportation just doesn't add up.

Thanks to reduced rail ridership, he's projecting cost savings in the CDOT budget of \$82 million over the next two years but promises no further cuts in service beyond those already taken during the pandemic.

But how does that jibe with Metro-North parent MTA's projected \$8 billion operating deficit through 2024?

Even pre-pandemic when ridership was at record highs, Metro-North still lost money. And taxpayers made up the difference. Grumbling commuters packed in SRO rush-hour trains paying the highest commuter rail fares in the US still couldn't cover operating costs, let alone capital expansion.

Now, with ridership down 80% those deficits are exploding. And even if relief money comes from Uncle

Sam, how long can near-empty trains be kept running? As I've written before, I don't think commuters will be coming back post-pandemic in anywhere near the old numbers. So if ridership remains low and the MTA sticks to its promise of no layoffs or fare hikes, something's got to give.

Metro-North President Catherine Rinaldi says I'm wrong. She says post-COVID daily ridership will only drop 10 to 20%. But it's those monthly pass holders who gave the railroad almost half of its revenue pre-COVID and their loss can never be made up by off-peak and weekend day-trippers to New York City's attractions as she hopes.

Stay tuned for mandatory public hearings on all this, what I've called "political theater." But whatever commuters may say, however they might complain, their testimony won't make a darn bit of difference. The CDOT budget won't change. The fiscal die has been cast and come up "snake eyes".

None of this should surprise you when you consider how the governor writes his budget. In fact, the document is not of his creation but OPM's — the Office of Policy and Management.

OPM doesn't ask the CDOT "how much do you need for roads and rails?" They tell the agency, "Here's how much you'll get. And here's where to make the cuts."

But while the Lamont budget sees "savings" through reduced rail and bus operations, it has found money for any number of highway projects while at the same time saying we need to reduce air pollution. More highways, more cars, more pollution. So much for their vaunted Transportation Climate Initiative.

Folks, it just doesn't add up. There are no tolls in this proposed budget. But there is a "mileage tax" on heavy trucks passing through our state. That's fine with me as I've always supported user fees. But the \$90 million that tax is expected to generate will do little to save the Special Transportation Fund from a deficit this year and insolvency by 2024.

In fact, that \$90 million will just be used to fund issuance of more bonds to be paid off by our grandchildren. Never mind the \$92 billion (yes, billion) in long term debt coming due in the next 20 years for underfunded teacher pensions and such.

Today, 40% of the CDOT budget goes to paying debt service on bonds issued decades back. We can't even pay for the decrepit transportation we have today, so our short-sighted lawmakers just kick the proverbial can down the road.

The problem is ... we've run out of road.