

Gifthorse Stuck in the Barn?

Some interesting question raised by the non-spending of Federal Stimulus cash awarded to some pricey projects under the jurisdiction of the MTA and even the NYC DOT.

The easy question: WHY? Explain the delay – Please!

The more interesting question posed goes to priorities: Might other, perhaps more worthy, more ready-to-go, projects exist? A third question: Do the folks getting control over the cash have a clue how to turn the gift into reality?

When you see cash hoarded but unspent and you know everyday straphangers on the buses and subways endure rather commutes that could be improved by better resources and management, it makes you think about things.

http://www.nypost.com/seven/08142009/news/regionalnews/1_5b_transit_stimu_loss_184487.htm



\$1.5B TRANSIT STIMU-LOSS

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Transit agencies in the city have received \$1.57 billion in federal stimulus funds for capital projects, but so far have only spent a tiny fraction of the money that was intended to create jobs, a new study by the New York Building Congress has found.

"It has been almost six months since Congress and the Obama administration approved the stimulus package, yet close to nothing has been expended on the capital side," said Building Congress president Richard Anderson.

"We have seen a good deal of spending on workforce programs and health and social services, all of which are important. Unfortunately, those expenditures do not provide the same bang for the stimulus buck as direct construction spending."

Using data from the New York Metropolitan Transportation Council, an umbrella group of transit

agencies, the Building Congress found that virtually none of the stimulus funds for big-ticket transit projects has been spent.

Slightly less than half of the approved funding will go to two Transit Authority projects, the Fulton Street Transit Center, with \$423 million, and the Second Avenue Subway, which gets \$276 million, the report says.

Overall, NYC Transit is getting \$1.2 billion, with most of the balance of the approved funding going to station rehabilitation.

Other unspent stimulus funds include \$282 million by New York City Department of Transportation and \$81 million by the New York State Transportation Department.

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