**MTA Finance Committee Meeting Testimony**

**The Elephant in the Room: MTA Finances and The Comptroller’s Report**

**By Lisa Daglian, PCAC Executive Director**

**November 29, 2022**

Good afternoon, I’m Lisa Daglian, Executive Director of the Permanent Citizens Advisory Committee to the MTA, PCAC.

The MTA’s looming financial cliff is the elephant in the room, and we’re all bracing for impact tomorrow when we learn more details.

Comptroller DiNapoli released yet another alarming report today—it’s worth taking a look in advance of tomorrow’s budget presentation. After proving in September that the MTA’s budget gap is larger than previously thought due to lower post-pandemic ridership, the Comptroller’s latest finding is that the plan to save hundreds of millions of dollars through paying down debt and finding internal efficiencies will not be enough. Our state and federal partners must step up.

Finding even more areas for savings—without cutting service— will be difficult, but elected officials, riders, and advocates know that it’s possible. It’s also important that the MTA finds and proposes ways to raise new revenue sources in more creative ways than fare hikes. We, and our partners in advocacy, will continue to push our elected officials to fund transit like the essential service we all know it is, but need clear, transparent numbers from the MTA, and your inside knowledge of what funding streams could work best.

Our elected leaders hold the key to a fully funded transit system, but you can help them unlock it by being more specific about what you need to provide good service to riders. We’ve been doing that research too, and know that the MTA isn’t getting its fair share of state or federal funding subsidies – especially when compared to transit systems around the country. That needs to change, and we’ll continue fighting until transit is fully funded.

We’re eager to hear more tomorrow about your solutions for closing the ongoing budget gap, but it’s clear that paying down debt and finding efficiencies will not make up the difference. We need a new funding paradigm for transit, and setting riders up for a better ride in the coming years starts with the information and proposals you share tomorrow.