September 2020 Revenue Forecast

State Transportation Overview

Doug Vaughn, Chief Financial Officer
Washington State Transportation Commission Meeting
October 20, 2020
Highway Traffic

-10% compared to 2019 baseline

Source: WSDOT COVID-19 Multimodal Transportation System Performance Dashboard
Toll Facilities

-36%
comparing to 2019 baseline

Source: WSDOT COVID-19 Multimodal Transportation System Performance Dashboard
Ferries Ridership

-37% compared to 2019 baseline

Source: WSDOT COVID-19 Multimodal Transportation System Performance Dashboard
Passenger Rail

Data from Amtrak Cascades

-91%

compared to 2019 baseline

Source: WSDOT COVID-19 Multimodal Transportation System Performance Dashboard
Tracking Transportation Revenue Performance Since March 2019

2019 – 21 Biennium Transportation Revenue

March 2019 fct set the leg. 2019-21 budget

Nov. 2019 fct first brought in impacts I-976

June 2020 fct first brought in impacts of pandemic
Tracking Transportation Revenue Performance Since March 2019

2021 – 23 Biennium Transportation Revenue
Total Transportation Revenues
September vs February 2020 Forecast Comparison

- Biennial Transportation Revenue ($ millions)

2017-2019: 3,500
2019-2021: 5,500
2021-2023: 7,500
2023-2025: (Baseline + I-906 Impacts Removed)
2025-2027: (Baseline + I-906 Impacts Removed)
2027-2029: (Baseline + I-906 Impacts Removed)
# State Impact of I-976
## September 2020 Forecast

Change in Revenue (I-976 Impacts) From September 2020 Baseline Revenue By Account By Biennium

<table>
<thead>
<tr>
<th>Impacted Accounts</th>
<th>2019-21</th>
<th>2021-23</th>
<th>2023-25</th>
<th>2025-27</th>
<th>2027-29</th>
<th>10-Year Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Snowmobile Account (01M)</td>
<td>$(0.66)</td>
<td>$(0.88)</td>
<td>$(0.89)</td>
<td>$(0.89)</td>
<td>$(0.89)</td>
<td>$(4.22)</td>
</tr>
<tr>
<td>WSP Highway Account (081)</td>
<td>$(23.42)</td>
<td>$(31.81)</td>
<td>$(32.42)</td>
<td>$(33.07)</td>
<td>$(33.60)</td>
<td>$(154.31)</td>
</tr>
<tr>
<td>Transportation Partnership Account (09H)</td>
<td>$(12.08)</td>
<td>$(16.40)</td>
<td>$(16.72)</td>
<td>$(17.06)</td>
<td>$(17.33)</td>
<td>$(79.59)</td>
</tr>
<tr>
<td>Rural Arterial Trust Account (102)</td>
<td>$(0.64)</td>
<td>$(1.19)</td>
<td>$(1.91)</td>
<td>$(2.75)</td>
<td>$(3.56)</td>
<td>$(10.05)</td>
</tr>
<tr>
<td>Motor Vehicle Account (108)</td>
<td>$(68.53)</td>
<td>$(95.93)</td>
<td>$(104.40)</td>
<td>$(114.08)</td>
<td>$(123.09)</td>
<td>$(506.02)</td>
</tr>
<tr>
<td>Puget Sound Ferry Operations (109)</td>
<td>$(1.44)</td>
<td>$(1.96)</td>
<td>$(1.99)</td>
<td>$(2.03)</td>
<td>$(2.07)</td>
<td>$(9.49)</td>
</tr>
<tr>
<td>Transportation Improvement Account (144)</td>
<td>$(0.64)</td>
<td>$(1.19)</td>
<td>$(1.91)</td>
<td>$(2.75)</td>
<td>$(3.56)</td>
<td>$(10.05)</td>
</tr>
<tr>
<td>Multimodal Account (218)</td>
<td>$(308.85)</td>
<td>$(502.98)</td>
<td>$(578.54)</td>
<td>$(598.77)</td>
<td>$(616.83)</td>
<td>$(2,605.96)</td>
</tr>
<tr>
<td>Nickel Account (550)</td>
<td>$(5.49)</td>
<td>$(7.45)</td>
<td>$(7.59)</td>
<td>$(7.75)</td>
<td>$(7.87)</td>
<td>$(36.14)</td>
</tr>
<tr>
<td>Total</td>
<td>$(421.74)</td>
<td>$(659.78)</td>
<td>$(746.38)</td>
<td>$(779.16)</td>
<td>$(808.78)</td>
<td>$(3,415.84)</td>
</tr>
<tr>
<td>Capron (San Juan and Island counties)</td>
<td>$(3.53)</td>
<td>$(4.90)</td>
<td>$(5.08)</td>
<td>$(5.18)</td>
<td>$(5.28)</td>
<td>$(23.97)</td>
</tr>
</tbody>
</table>
2019-21 Biennium
• Total Revenues = $5.719 billion down $78.8 million (1.4%)

2021-23 Biennium
• Total Revenues = $6.08 billion down $47.4 million (0.8%)

10-Year Period (2019-2029)
• Total Revenues = $31.19 billion down $146.6 million (0.5%)
September Forecast Highlights

Fuel Tax Revenue
- 2019-21 Biennium: $3,388 million, down $59 million or 1.7% from previous forecast
- 2021-23 Biennium: $3,591 million, down $26 million or 0.7% from previous forecast

Vehicle Licenses, Permits and Fee Revenue
- 2019-21 Biennium: $1,171 million, down $2.3 million or 0.2% from previous forecast
- 2021-23 Biennium: $1,110 million, down $8 million or 0.7% from previous forecast

Toll Revenue
- 2019-21 Biennium: $375.6 million, down $3.9 million or 1.0% from previous forecast
- 2021-23 Biennium: $461.1 million, down $14.9 million or 3.1% from previous forecast

Ferry Revenue
- 2019-21 Biennium: $329.1 million, down $2.6 million or 0.8% from previous forecast
- 2021-23 Biennium: $418.0 million, down $2.5 million or 0.6% from previous forecast

Rental Car Tax Revenue
- 2019-21 Biennium: $53.6 million, up $4.5 million or 9.1% from previous forecast
- 2021-23 Biennium: $67.1 million, essentially no change from previous forecast
Latest Actuals of Major Transportation Revenues Compared to June & February Forecasts

*August includes $38 million of revenue not yet reported by DOL in August collection report*
2020 Vehicle Miles Traveled Forecast

![Vehicle Miles Travel Forecast Comparison Graph](image-url)

- **September 2019 Forecast**
- **September 2020 Forecast**

Vehicle Miles Traveled (in billions)

- **Actual VMT**
- **Forecasted VMT**

Questions?

For more information on the September 2020 Transportation Revenue Forecast, please contact:

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