

# November 2020 Transportation Revenue Forecast

## **State Transportation Overview**

Doug Vaughn, Chief Financial Officer  
Washington State Transportation Commission Meeting  
December 15, 2020

# November 2020 Forecast Highlights

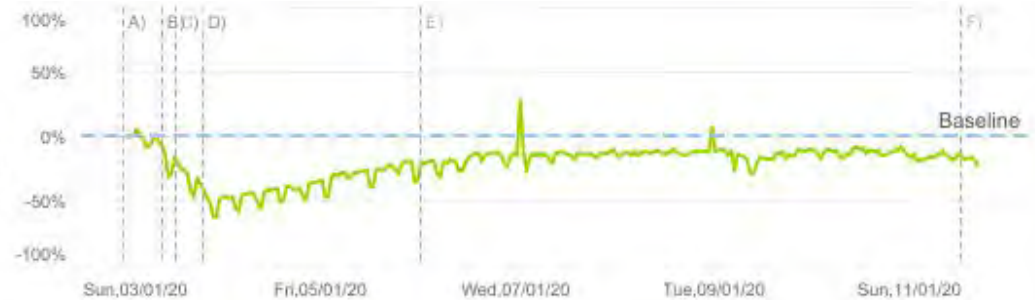
- Incorporates the latest projections of the economic impacts of COVID-19
- Removed the effects that Initiative 976 had on state transportation revenues following the Washington State Supreme Court ruling that the initiative was unconstitutional.
- The restoration of I-976 revenues results in a forecast-to-forecast increase, but the Legislature still has \$115 million less this biennium to work with to balance the budget compared to February 2020.

# COVID-19 Transportation System Performance

## Highway Traffic

Data from 32 locations statewide

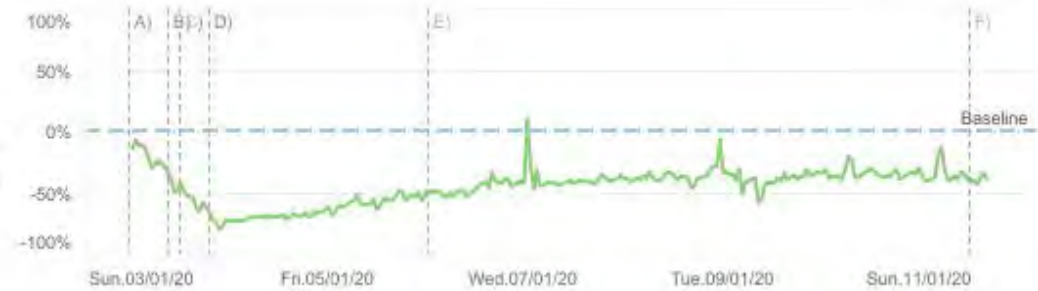
**-22%**  
compared to 2019 baseline



## Toll Facilities

Data from all five tolled highways and bridges

**-39%**  
compared to 2019 baseline



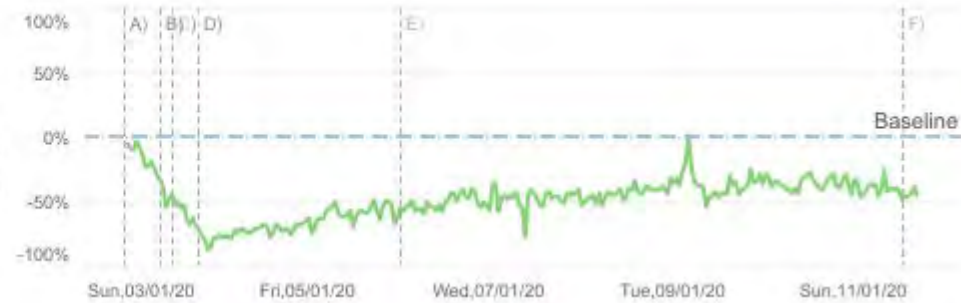
WSDOT COVID-19 Multimodal Transportation System Performance Dashboard  
<https://www.wsdot.wa.gov/about/covid-19-transportation-report/>

# COVID-19 Transportation System Performance (Continued)

## Ferries Ridership

Data from all currently operating WSF routes

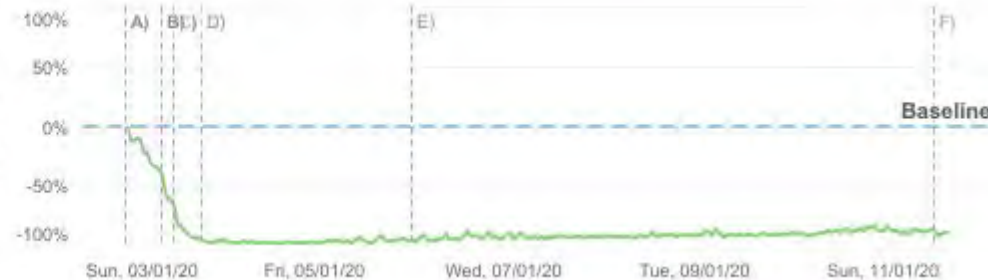
**-45%**  
compared to 2019 baseline



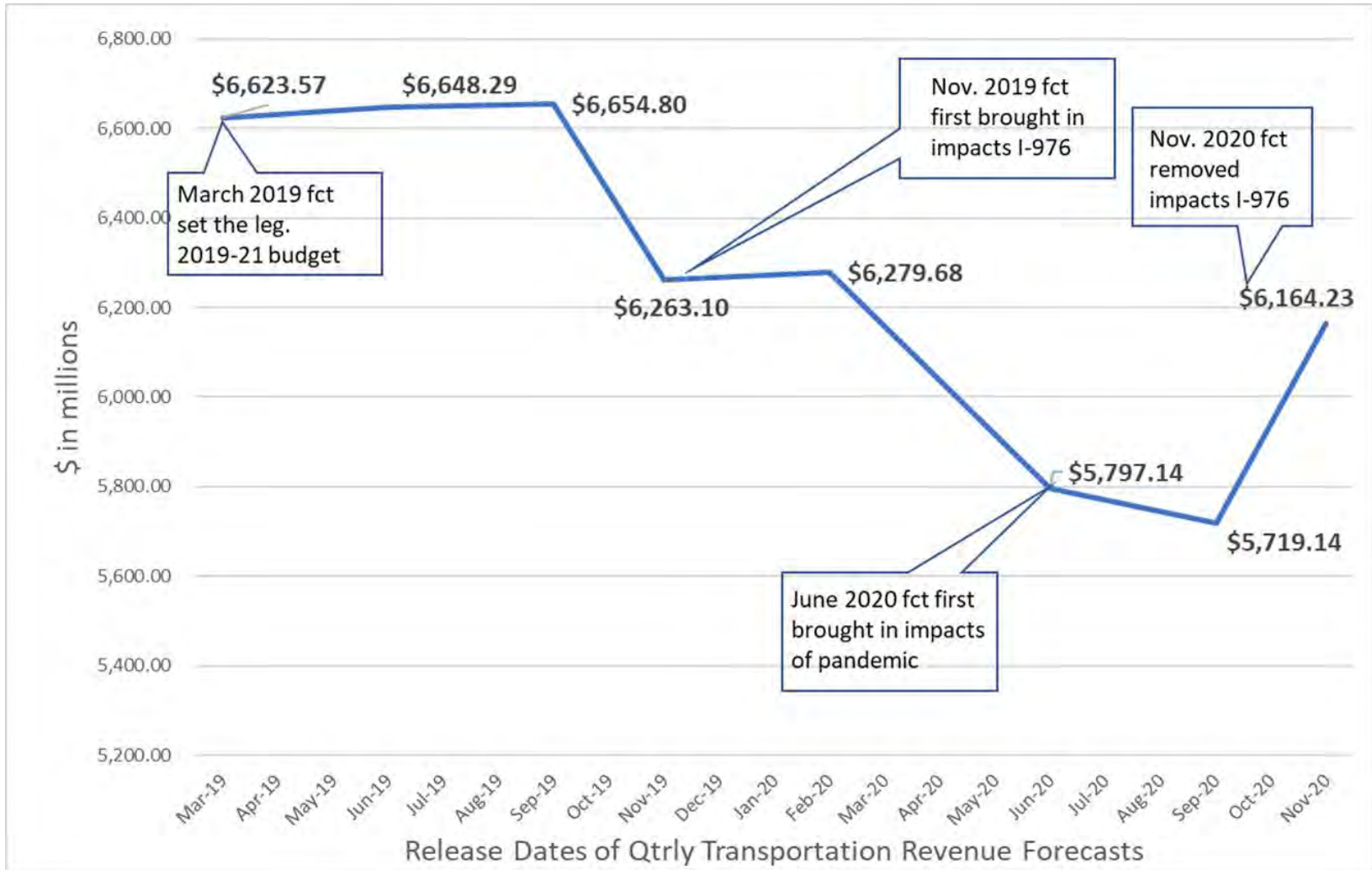
## Passenger Rail

Data from Amtrak Cascades

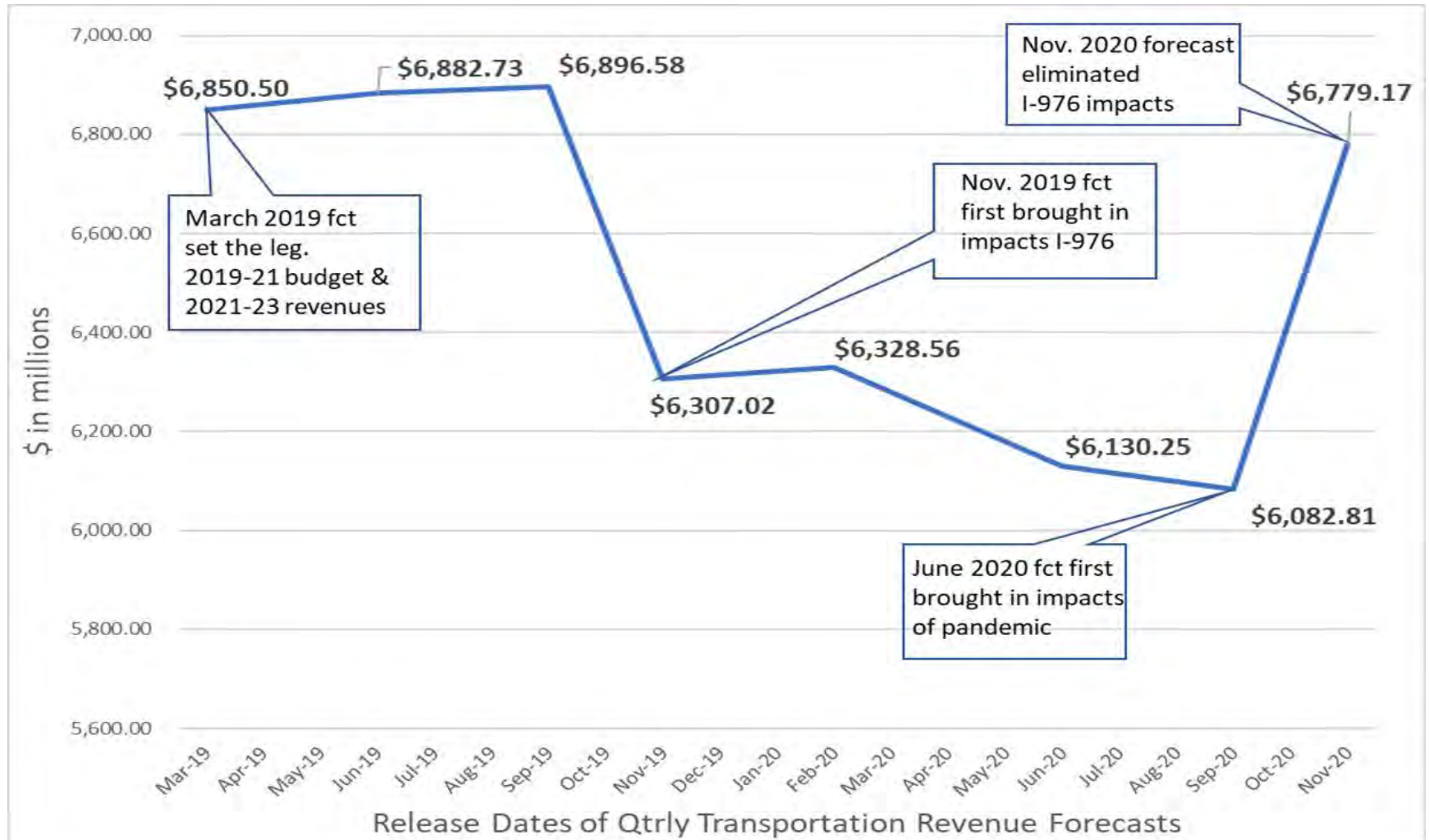
**-89%**  
compared to 2019 baseline



# 2019-21 State Transportation Revenue

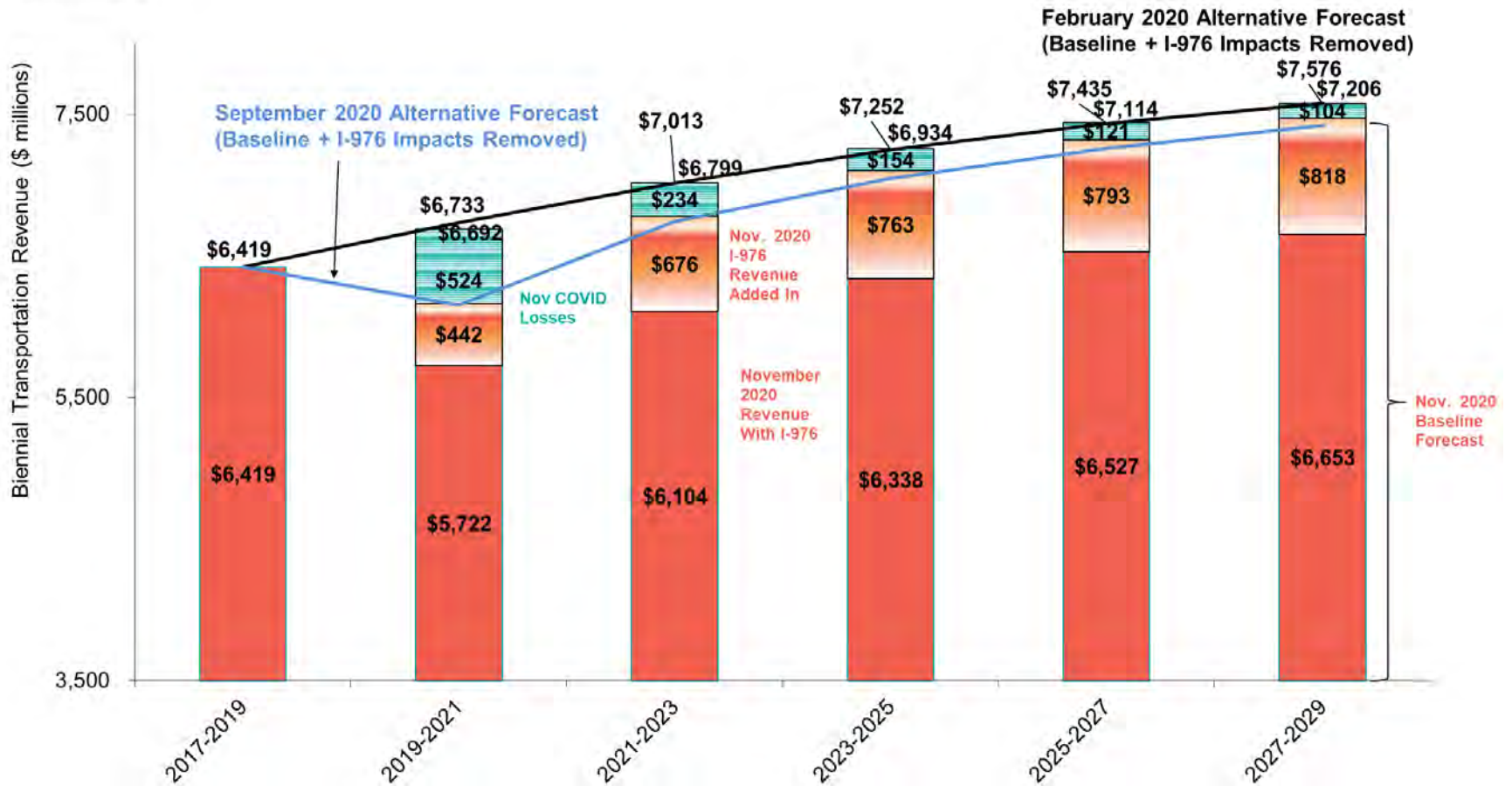


# 2021-23 State Transportation Revenue



# November 2020 Forecast Compared to Prior Forecasts

\$ in millions



# Transportation Revenue Impact of COVID-19 Recession and Adjusted Economic Variables

Revenue Sources Impacted by COVID-19 Shutdowns	\$ Difference Between Nov and Feb. 2020 Forecasts			
	FY 2020	FY 2021	FY 2022	FY 2023
Gross Fuel tax	\$ (151,379,196)	\$ (94,294,300)	\$ (54,396,600)	\$ (40,083,400)
LPF	\$ (27,497,482)	\$ (5,987,981)	\$ (5,282,800)	\$ (1,118,801)
Ferry Fares	\$ (36,428,606)	\$ (61,050,474)	\$ (19,518,281)	\$ (12,193,267)
Toll Revenue	\$ (30,249,233)	\$ (96,332,000)	\$ (56,227,000)	\$ (34,435,000)
Aeronautics Revenues	\$ (284,101)	\$ (375,920)	\$ (141,420)	\$ (113,520)
Rental Car Tax	\$ (4,566,225)	\$ (15,175,100)	\$ (6,163,400)	\$ (4,288,200)
Motor Vehicle Sales Tax	\$ 102,998	\$ (5,300,500)	\$ (1,276,900)	\$ (966,200)
<b>TOTAL Major Revenue Sources</b>	<b>\$ (250,404,843)</b>	<b>\$ (273,215,775)</b>	<b>\$ (141,729,501)</b>	<b>\$ (92,232,188)</b>
Revenue Sources Impacted by COVID-19 Shutdowns	Percentage Change Between November and Feb. 2020 Forecasts			
	FY 2020	FY 2021	FY 2022	FY 2023
Gross Fuel tax	-8.4%	-5.2%	-3.0%	-2.2%
LPF	-4.1%	-1.1%	-0.9%	-0.2%
Ferry Fares	-17.5%	-27.6%	-8.7%	-5.4%
Toll Revenue	-13.0%	-38.0%	-21.2%	-12.6%
Aeronautics Revenues	-8.1%	-10.5%	-3.9%	-3.1%
Rental Car Tax	-12.6%	-40.9%	-16.3%	-11.1%
Motor Vehicle Sales Tax	0.4%	-6.6%	-2.3%	-1.7%
<b>TOTAL Major Revenue Sources</b>	<b>-8.5%</b>	<b>-9.4%</b>	<b>-4.8%</b>	<b>-3.1%</b>



# November Baseline Forecast to Forecast Highlights

## **Fuel Tax Revenue**

- 2019-21 Biennium: \$3,389 million, up \$1.4 million or 0.04% from previous forecast
- 2021-23 Biennium: \$3,603 million, up \$12 million or 0.3% from previous forecast

## **Vehicle Licenses, Permits and Fee Revenue**

- 2019-21 Biennium: \$1,553 million, up \$382 million or 32.6% from previous forecast
- 2021-23 Biennium: \$1,704 million, up \$594.4 million or 53.6% from previous forecast

## **Rental Car and Vehicle Sales Tax Revenue**

### **Rental car revenue**

- 2019-21 Biennium: \$53.6 million, up \$0.04 million or 0.08% from previous forecast
- 2021-23 Biennium: \$66.2 million, down \$0.97 million or 1.4% from previous forecast

### **Vehicle Sales Tax**

- 2019-21 Biennium: \$102.3 million, up \$75.2 million or 278% from previous forecast
- 2021-23 Biennium: \$110.6 million, up \$110.6 million or 100% from the previous forecast

For Additional Information

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