

TRANSPORTATION REVENUE FORECAST UPDATE

HOUSE TRANSPORTATION COMMITTEE
SEPTEMBER 24, 2020

How has COVID-19 impacted revenues since the
Enacted 2020 budget?

ALL TRANSPORTATION REVENUE

September 2020 Forecast compared to February 2020 Forecast (COVID impacts)

- 2019-21 biennium: down \$560.5 million (8.9 percent)
- 2021-23 biennium: down \$245.8 million (3.9 percent)
- 10-year horizon: down \$1.29 Billion (4.0 percent)

COVID Impacts are in addition to Initiative 976 Impacts

- 2019-21 biennium: -\$421.7 million (6.9 percent)
- 2021-23 biennium: -\$659.8 million (9.8 percent)
- 10-year horizon: -\$3.42 Billion (9.9 percent)

COVID-19 IMPACT BY REVENUE SOURCE

SEPTEMBER FORECAST COMPARED TO FEBRUARY 2020

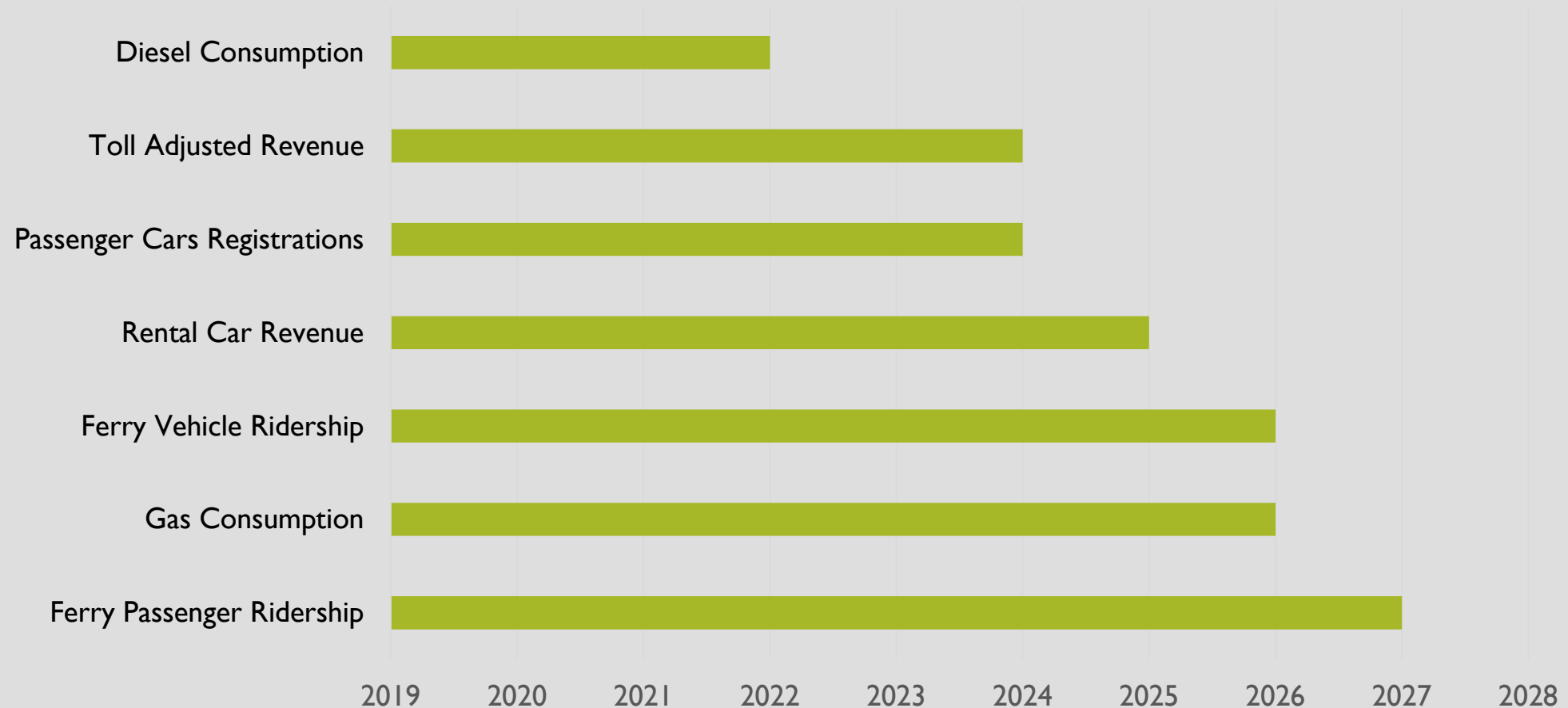
DOLLARS IN MILLIONS

	2019-21		2021-23	
	Revenue	%	Revenue	%
Gross Fuel Tax	-\$247.04	-6.8%	-\$106.70	-2.9%
Vehicle Registrations	-\$52.93	-4.3%	-\$39.78	-3.5%
Driver Licenses	-\$27.72	-8.8%	\$3.26	1.0%
Ferry Fares	-\$100.19	-23.3%	-\$31.51	-7.0%
Toll Revenue	-\$111.34	-22.9%	-\$77.56	-14.4%
Rental Car Revenue	-\$19.79	-27.0%	-\$9.49	-12.4%

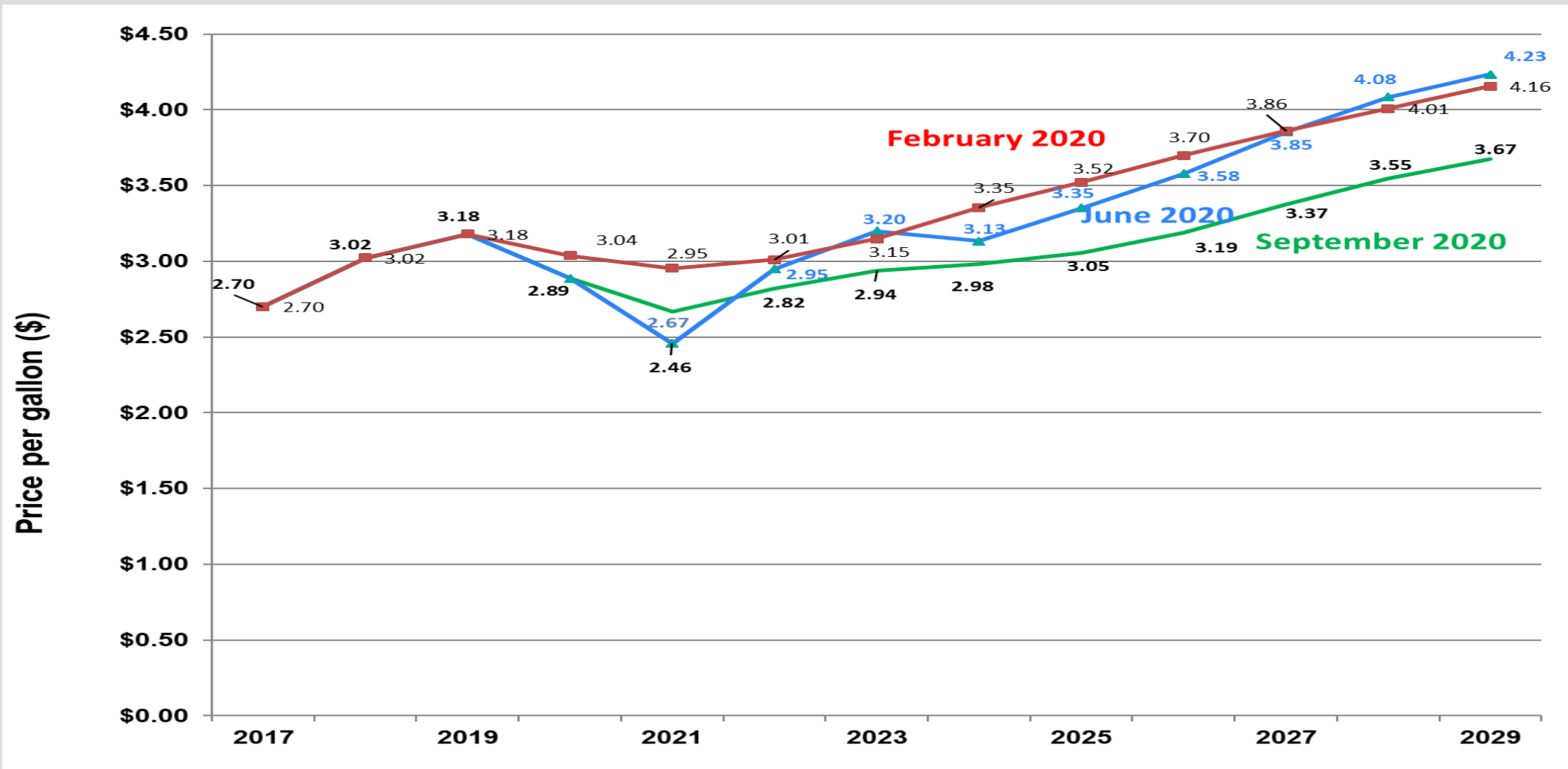
COVID-19 IMPACT BY ACCOUNT, 2019-21
 SEPTEMBER FORECAST COMPARED TO FEBRUARY 2020
 DOLLARS IN MILLIONS

Major State Accounts				State Toll Accounts		
	Revenue	%			Revenue	%
Motor Vehicle	-\$73.73	-6.0%		Tacoma Narrows	-\$12.14	-7.1%
Nickel	-\$28.47	-6.6%		SR 520	-\$56.20	-30.0%
TPA	-\$42.09	-6.7%		I-405 Express Toll Lane	-32.97	-42.6%
Connecting WA	-\$57.35	-7.0%		AWV	-\$9.48	-21.6%
Multimodal	-\$27.20	-13.4%				
Ferries Operating	-\$101.27	-20.7%				
State Patrol Account	-\$16.62	-3.8%				

WHEN WILL MAJOR REVENUE SOURCES RECOVER FROM COVID-19?



WASHINGTON RETAIL GASOLINE PRICES, 2020 FORECASTS



VEHICLE MILES TRAVELLED FORECAST

