

Transportation Revenue Update

September 2009 compared to March 2009

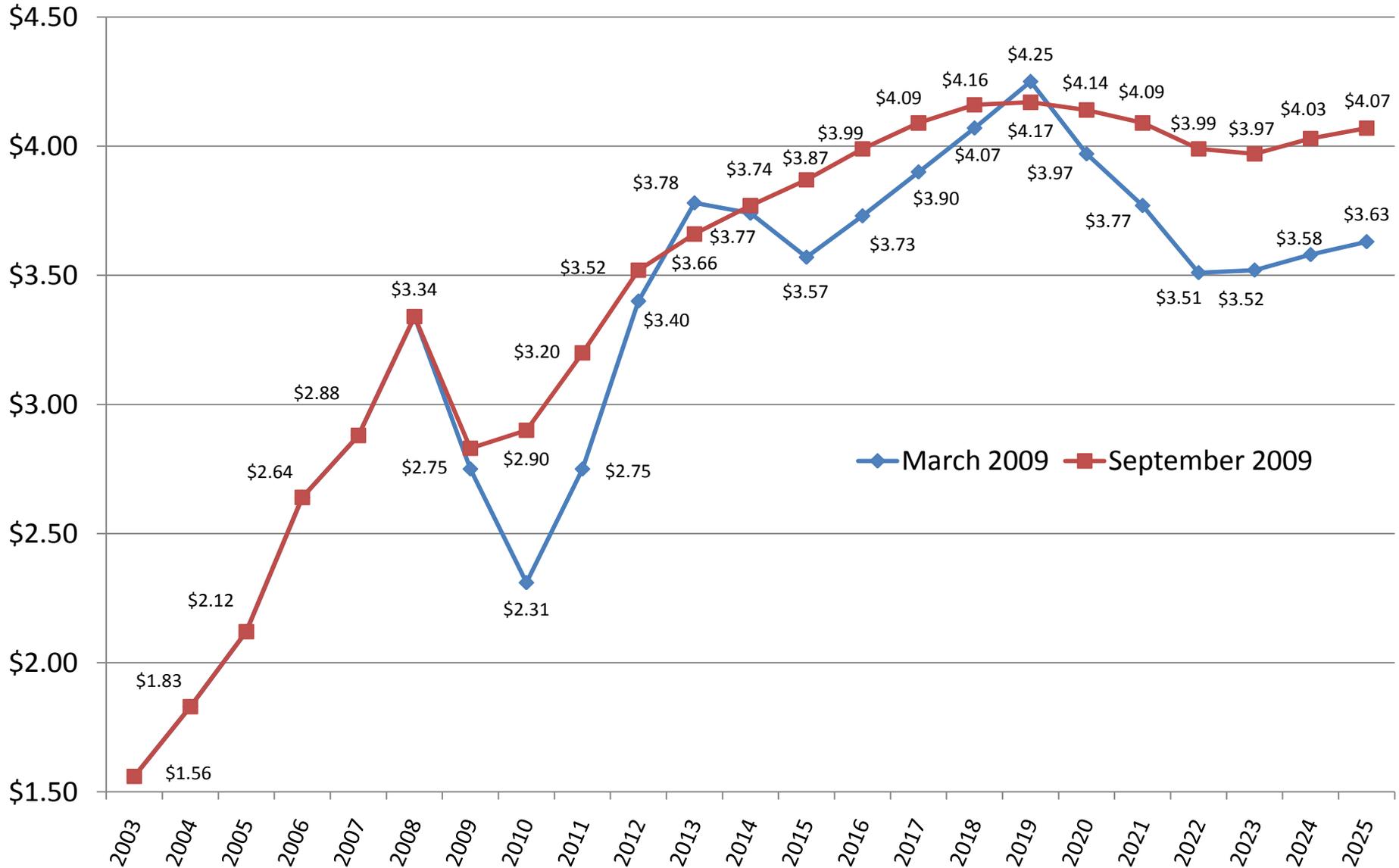
Joint Transportation Committee
September 30, 2009

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Revenue Drivers: Gasoline Price Forecast



Impacts of Revenue Drivers on Long-Term Forecasted Revenues as Compared to the March 2009 Baseline Forecast

- **Personal Income** is expected to be higher than projected in March 2009 (+)
- **Population** remained unchanged (no change)
- **Inflation** is expected to be lower than projected in March 2009(+)
- **U.S. Oil and Gas Price Index** shows higher than the projected prices in the March 2009 forecast (-)
- **Fuel Efficiency** is expected to increase greatly over the March 2009 forecast, primarily as a result of the new *CAFE* standards (-)
- **Sales of Light Vehicles** are expected to be higher than projected in the March 2009 (+)
- **Driver In-Migration** is expected to be lower than projected in March 2009 (-)

(+) represents an increase in long-term revenue projections as compared to the March 2009 baseline forecast

(-) represents a decrease in long-term revenue projections as compared to the March 2009 baseline forecast

Transportation Revenue Sources

Change from March 2009

(Dollars in Millions)

	2007-09		2009-11		16-Year	
Motor Vehicle Fuel Taxes	(\$9.4)	-0.4%	(\$51.5)	-1.9%	(\$322.3)	-1.4%
Licenses, Permits, and Fees	\$9.7	1.1%	(\$8.4)	-0.9%	(\$43.6)	-0.6%
Ferry Fares	\$1.8	0.6%	\$1.2	0.4%	(\$10.0)	-0.4%
Toll Revenues	\$1.4	1.8%	(\$15.2)	-13.5%	(\$14.6)	-1.7%
Aviation Revenues	(\$0.7)	-11.1%	(\$1.0)	-16.8%	(\$7.8)	-15.8%
Rental Car Tax	\$0.5	1.0%	\$2.4	5.6%	(\$0.4)	-0.1%
Vehicle Sales Tax	(\$1.2)	-1.9%	(\$7.1)	-10.9%	(\$34.3)	-5.1%
Driver-Related Fees	\$2.0	1.1%	(\$0.3)	-0.1%	\$23.5	1.4%
Business/Other Revenues	(\$1.7)	-10.5%	\$3.5	26.6%	\$8.4	7.4%
Total Revenues	\$2.3	0.1%	(\$76.3)	-1.8%	(\$401.1)	-1.1%

Totals may not add due to rounding.

Impacts on Major Accounts

Change from March 2009 (Dollars in Millions)

Account	2007-09		2009-11		16-Year	
Motor Vehicle Account	(\$8.1)	-0.7%	(\$10.4)	-0.9%	(\$101.7)	-1.1%
Nickel Account	(\$1.6)	-0.4%	(\$7.2)	-2.0%	(\$41.9)	-1.3%
Partnership Account	(\$2.7)	-0.5%	(\$11.6)	-1.9%	(\$73.5)	-1.4%
Multimodal Account	\$2.8	1.2%	(\$3.9)	-1.7%	(\$24.8)	-1.1%
Special Cat C Account	(\$0.3)	-0.7%	(\$1.0)	-1.9%	(\$6.2)	-1.5%
Puget Sound Capital Construction	(\$0.2)	-0.7%	(\$0.7)	-1.9%	(\$4.5)	-1.5%
Puget Sound Ferry Operating	\$1.5	0.4%	\$0.2	0.0%	(\$17.0)	-0.5%
Tacoma Narrows Bridge Account	\$1.5	2.0%	(\$15.1)	-13.6%	(\$14.4)	-1.7%
High Occupancy Toll Lanes Account	(\$0.1)	-24.3%	(\$0.0)	-1.4%	(\$0.2)	-5.0%
Aeronautics Account	(\$0.7)	-11.1%	(\$1.0)	-16.8%	(\$7.8)	-15.8%
State Patrol Highway Account	\$2.0	0.6%	(\$4.7)	-1.4%	(\$22.3)	-0.8%
Highway/Motorcycle Safety Accounts	\$2.0	1.3%	(\$0.6)	-0.4%	\$21.1	1.5%
Other Accounts	\$0.2	1.1%	\$0.1	0.3%	\$0.7	0.5%
Total for State Use	(\$3.8)	-0.1%	(\$56.0)	-1.7%	(\$292.6)	-1.0%
TIB and CRAB Accounts	(\$1.8)	-0.7%	(\$5.3)	-1.9%	(\$33.9)	-1.5%
Distributions to Cities and Counties	(\$3.2)	-0.7%	(\$9.9)	-2.0%	(\$63.0)	-1.5%

Totals may not add due to rounding.

Questions?