

WSDOT's Capital Project Delivery Programs

Paying for the Projects: 2003 Transportation Funding Package (Nickel) financial information

Revenue forecast update

The following information incorporates the September 2011 transportation revenue forecast projections. The accompanying charts compare the current projected revenue forecast to the baseline forecast used in the budget making process when the 2003 Funding Package was adopted. The 2003 Funding Package was developed as a ten-year plan from 2003 through 2013. Due to timing and funding issues, the 2007 Legislature moved projects beyond 2013. Both cumulative ten-year totals and individual biennial amounts are shown in the chart below.

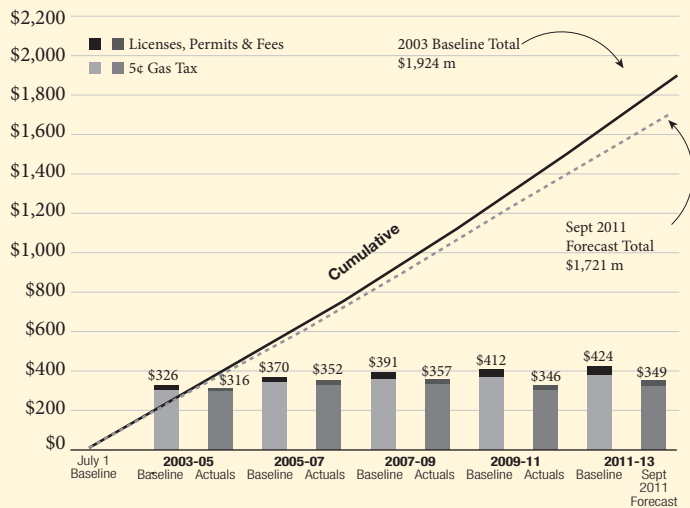
Current forecasted revenues include the most recent actual revenue collection data available as well as updated projections based on new and revised economic variables.

The September 2011 forecast for gas tax receipts and licenses, permits, and fees for the Transportation 2003 (Nickel) Account is lower than the baseline forecast for the ten-year outlook by 11.8%. This reduction is due to continued lower gasoline consumption. Because Washington State's gas tax is based on gallonage rather than price, reduced consumption results in reduced revenues.

Transportation 2003 (Nickel) account revenue forecast

March 2003 Legislative baseline compared to the September 2011 Transportation Revenue Forecast Council

Dollars in millions



Data source: WSDOT Financial Planning.

Numbers may not add due to rounding.

2003 Transportation Funding Package Highlights

Deposited into the Transportation 2003 (Nickel) Account

- 5¢ increase to the gas tax
- 15% increase in the gross weight fees on trucks

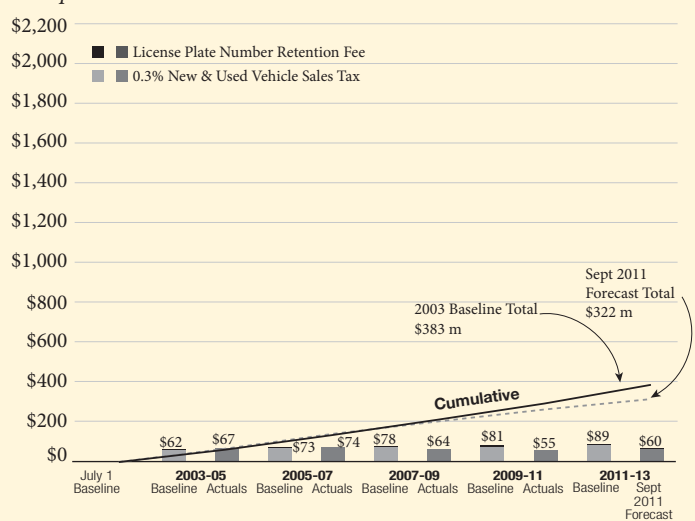
Deposited into the Multimodal Account (established in 2000)

- An additional 0.3% sales tax on new and used vehicles
- \$20 license plate number retention fee

Multimodal Account projections for the vehicle sales tax are lower than the baseline forecast resulting in a decrease of 19.9% in the ten-year outlook. This decrease is primarily due to the decline in vehicle sales.

Multimodal Account (2003 Package) revenue forecast

March 2003 Legislative baseline compared to the September 2011 Transportation Revenue Forecast Council



Data source: WSDOT Financial Planning.

Numbers may not add due to rounding.