



NORTH CAROLINA

Department of Transportation



Revenue Overview

NC FIRST Commission

May 3, 2019

Outline

Funding Transportation Model

- User Fee

- Finance Tools

Funding Milestones - Historical

- State and Federal

State Revenues – Word Cloud Chart

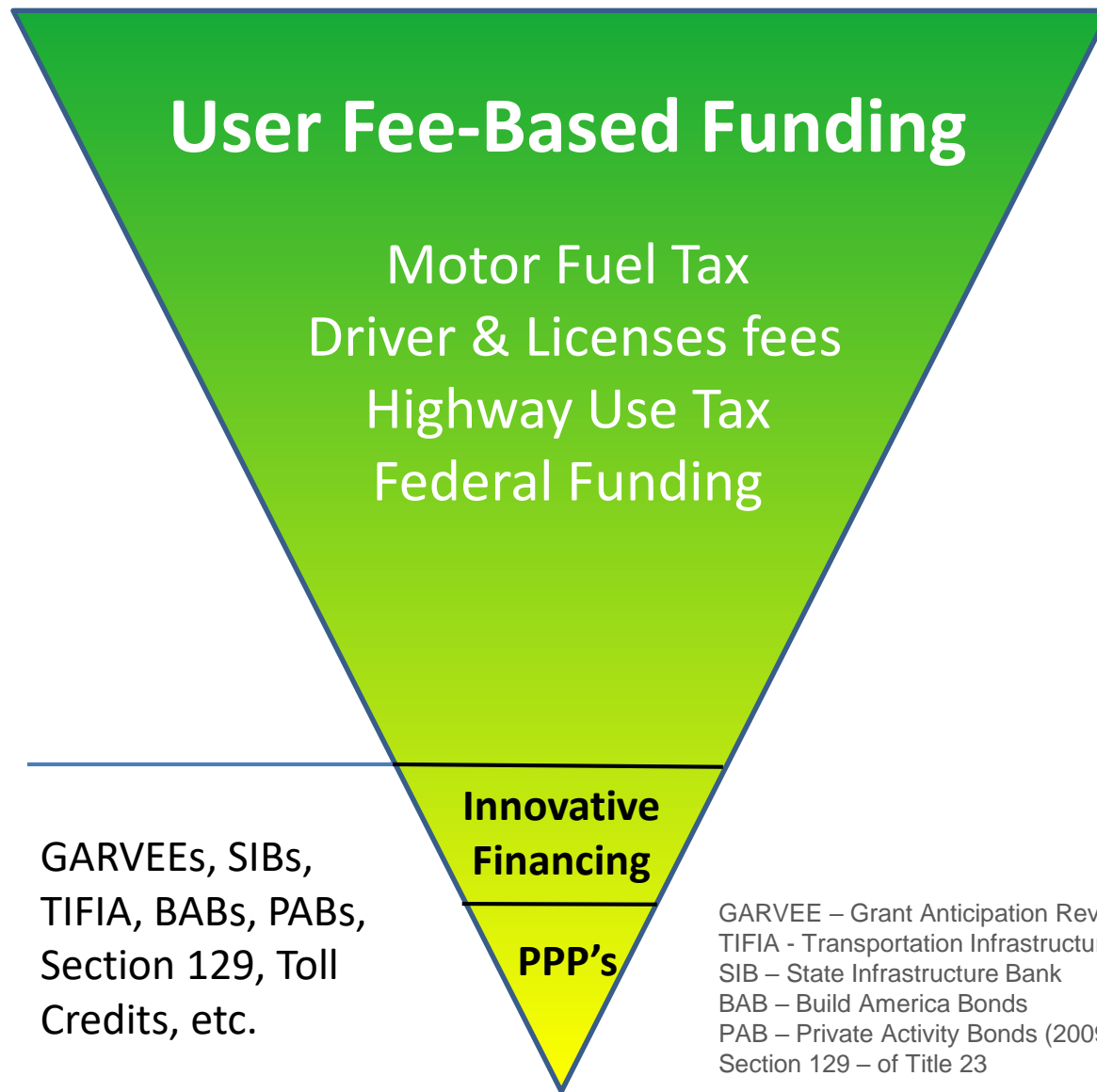
- Revenue Collectors – Motor Fuel Tax Dependent

- Revenue Sources – State and Federal

- State Revenues - Allocation

- Relationship - State Budget to Transportation Budget

Current Funding and Finance Tools



GARVEE – Grant Anticipation Revenue Vehicles
TIFIA - Transportation Infrastructure Finance and Innovation Act
SIB – State Infrastructure Bank
BAB – Build America Bonds
PAB – Private Activity Bonds (2009 – 2010)
Section 129 – of Title 23

Funding Milestones

Private Investors

- Turnpikes
- Plan Roads

Vehicles and Needs

- NC Highway Commission (1901 & 1915)
- Highway Fund
- Motor Fuel Tax (1921/1907?)
- Present DMV Fees
- Bonding (1921, 1923, 1925, 1927 - Total \$115M)

Building Progress

- NC Department of Transportation
- Local Funding (Powell Bill)
- Motor Fuel Tax (Indexed)
- Increased DMV Fees
- More Bonding
- First TIP

Before 1900s

- 1st Federal Road
- The National Road – (1806)

1900 to 1949

- 1st Federal Aid (1916)
- Federal Motor Fuel Tax

1950 to 1988

- Trust Fund – Highway Account
- Trust Fund – Mass Transit Account
- Federal Diesel Tax ≠ Gas Tax

Funding Milestones (Continued)

Population & Growth

- NC Highway Trust Fund
 - Highway Use Tax (1989)
- More Bonding
- Project Cash Flow
- Motor Fuel Tax Collection at Distribution Pt

Building Progress

- Cash Management Policy
- Increased DMV Fees
- Debt Limit
- Turnpike
- 10 Year Work Plan
- STI
- SL 2015-2 & SL 2015-241
- SL 2018-16

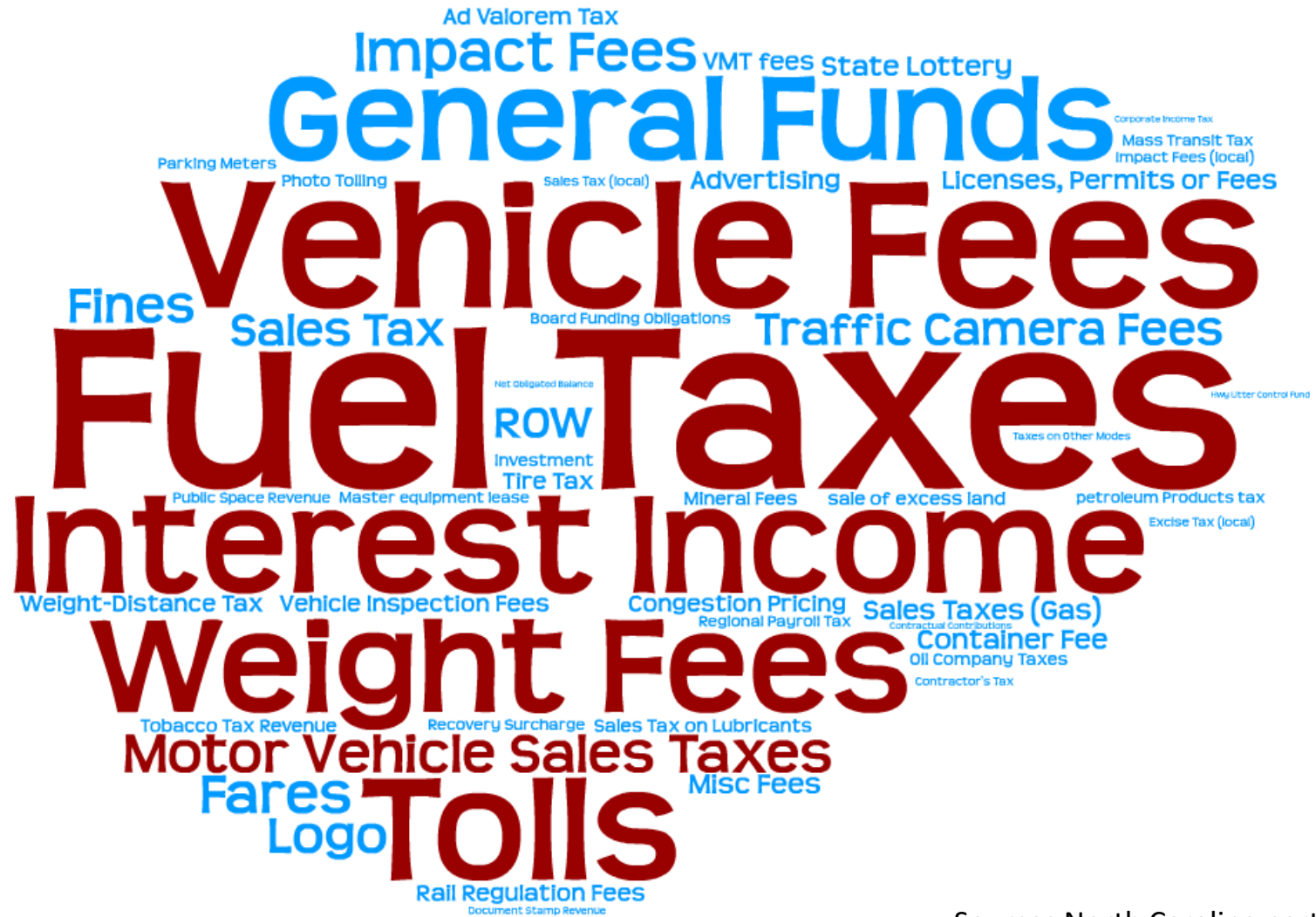
1989 to 1999

- Multi-year Authorization Bills
- Last Federal Gas Tax Increase
- Project Cash Flow
- State Infrastructure Bank
- GARVEE
- TIFIA

2000 to Present

- SAFETEA-LU, MAP-21 Expired
- FAST Enacted
- Federal Trust Fund Bailouts
- Federal Gas Tax renewed
- CAFÉ Standards

State Revenue Sources



Sources North Carolina participates in are indicated in red

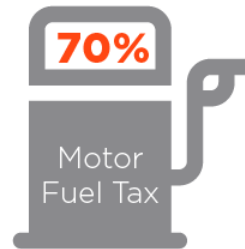
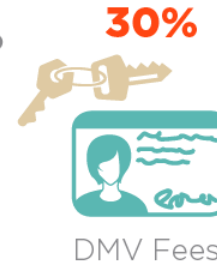
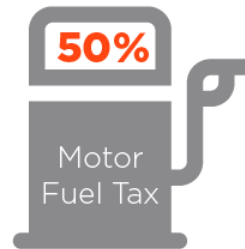
NC Revenue Collectors



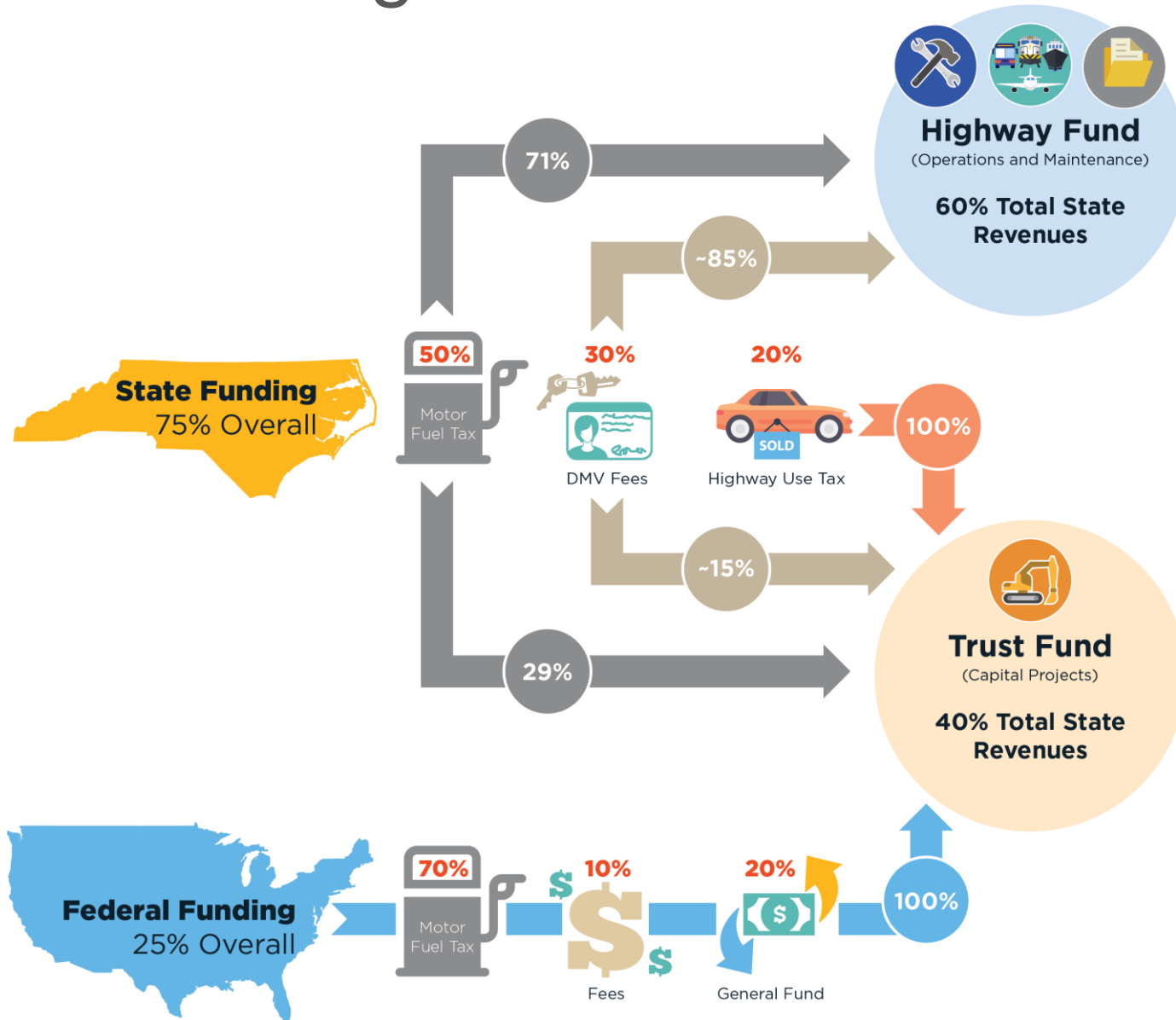
**Overly Dependent on
Motor Fuels Revenue
for Primary Funding**



Overly Dependent on Motor Fuels Revenue for Primary Funding



Funding Sources Allocation

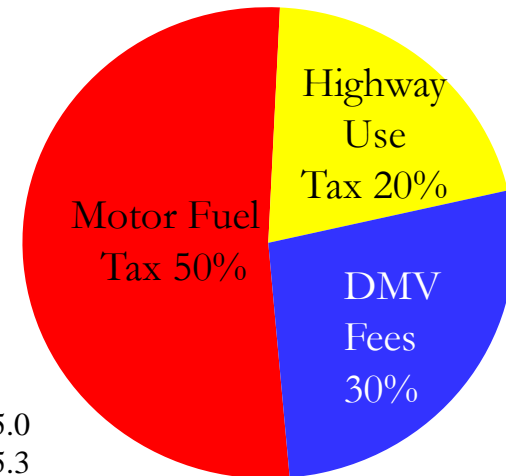
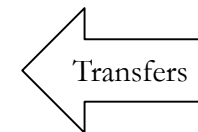
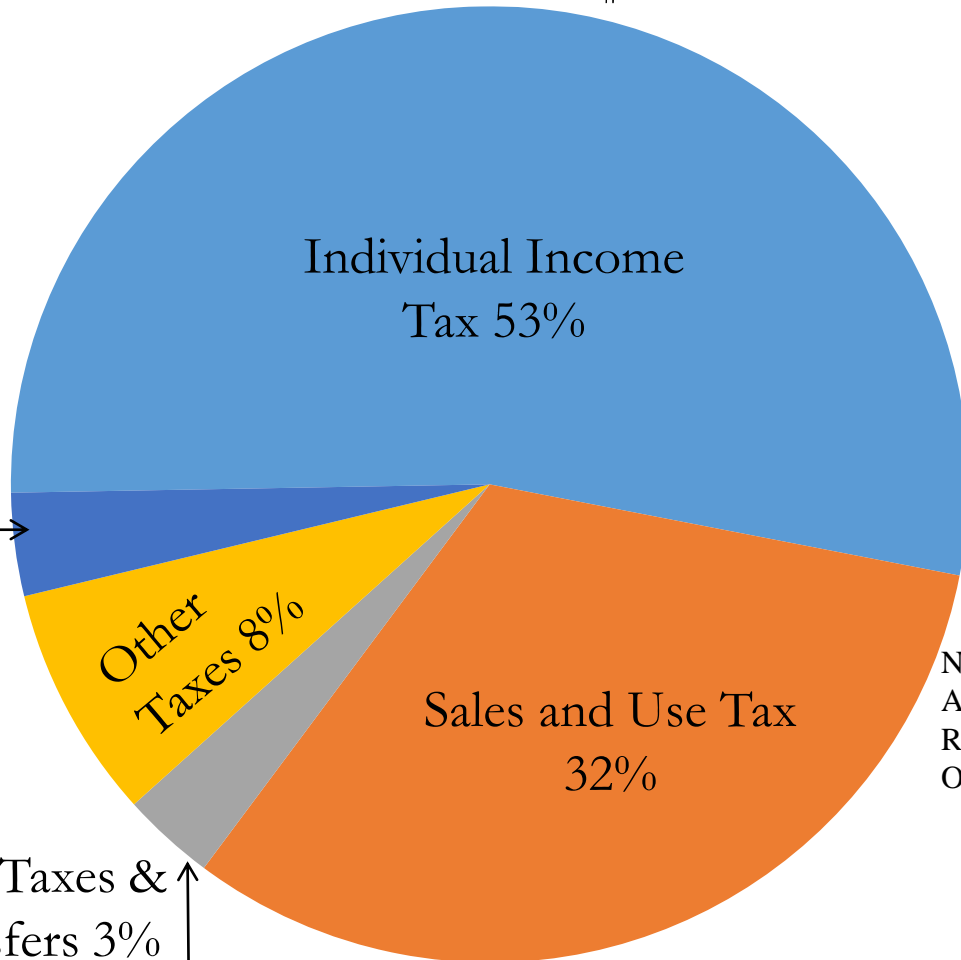


General Fund and Transportation Funds - SFY 2019

General Fund \$24.1B

NCDOT \$3.7B

(Highway and Trust Funds)



NC Ports	45.0
Agriculture	5.3
Revenue	5.4
Other	1.1
Total	56.8M or 1.5%

Non-Taxes & Transfers 3%

Corporate Tax 3%