



NORTH CAROLINA

Department of Transportation

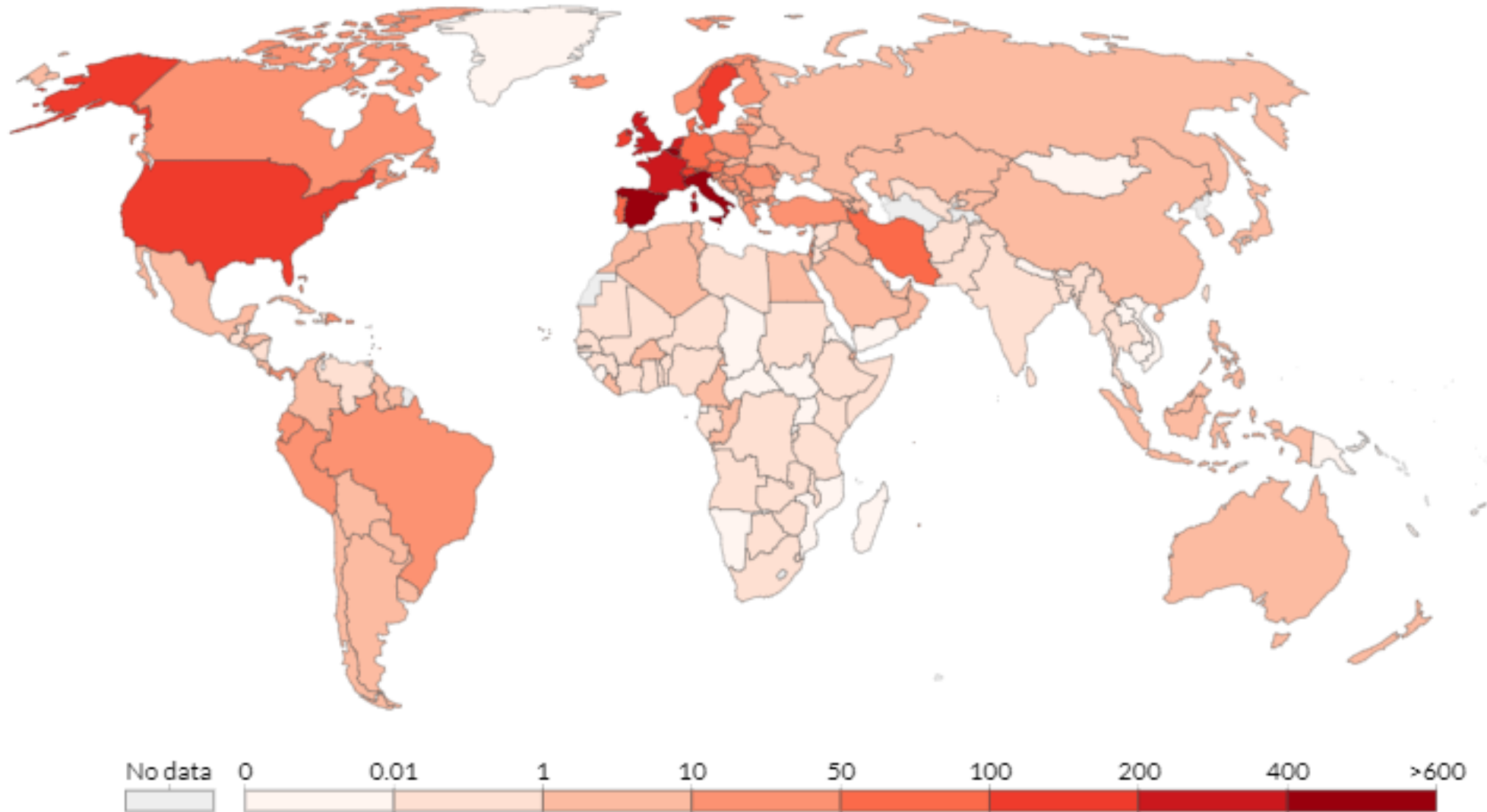


NC FIRST COVID-19 Update

H. Tasaico

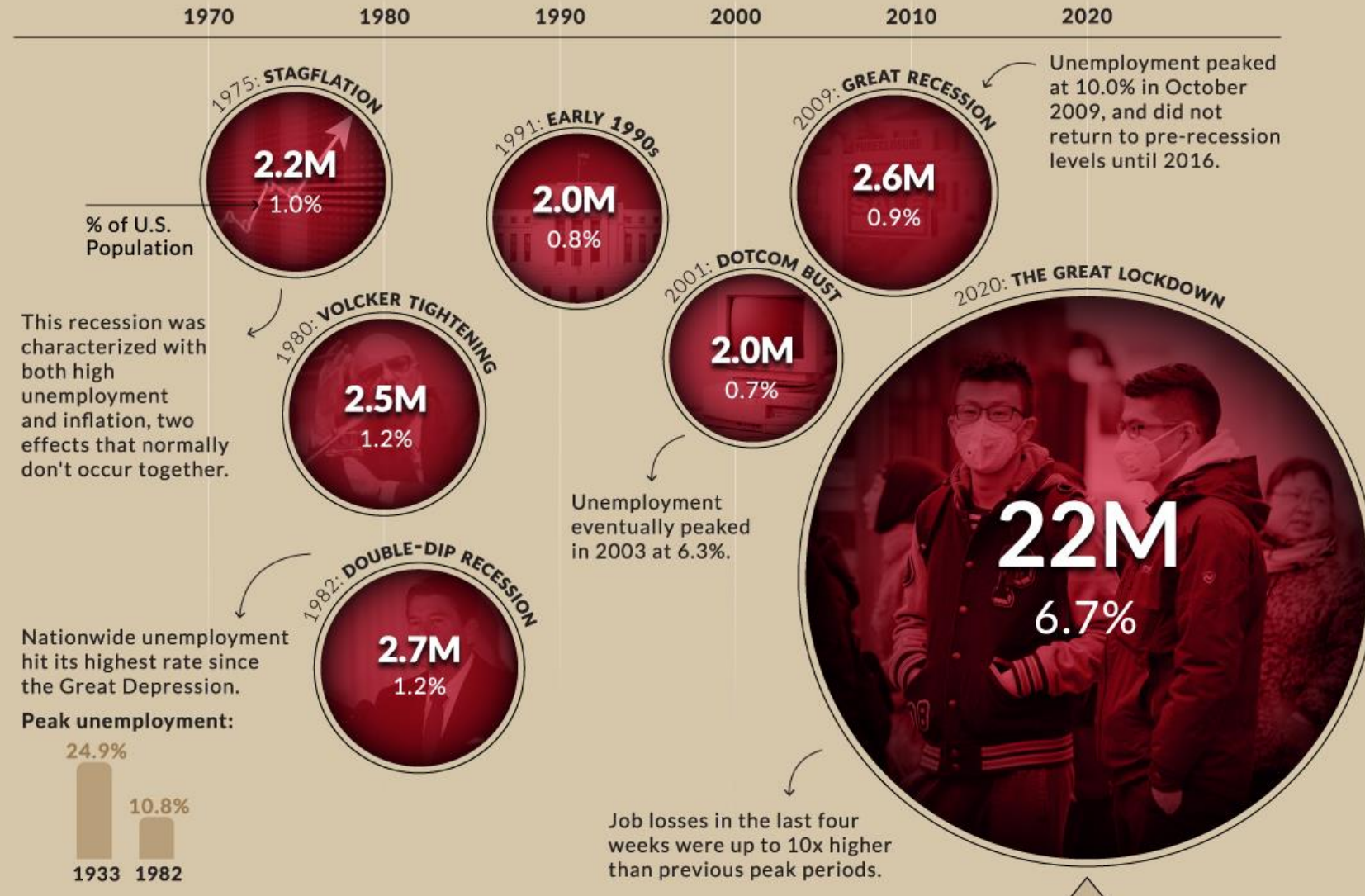
April 24, 2020

COVID19 - Confirmed Deaths



The Great Lockdown

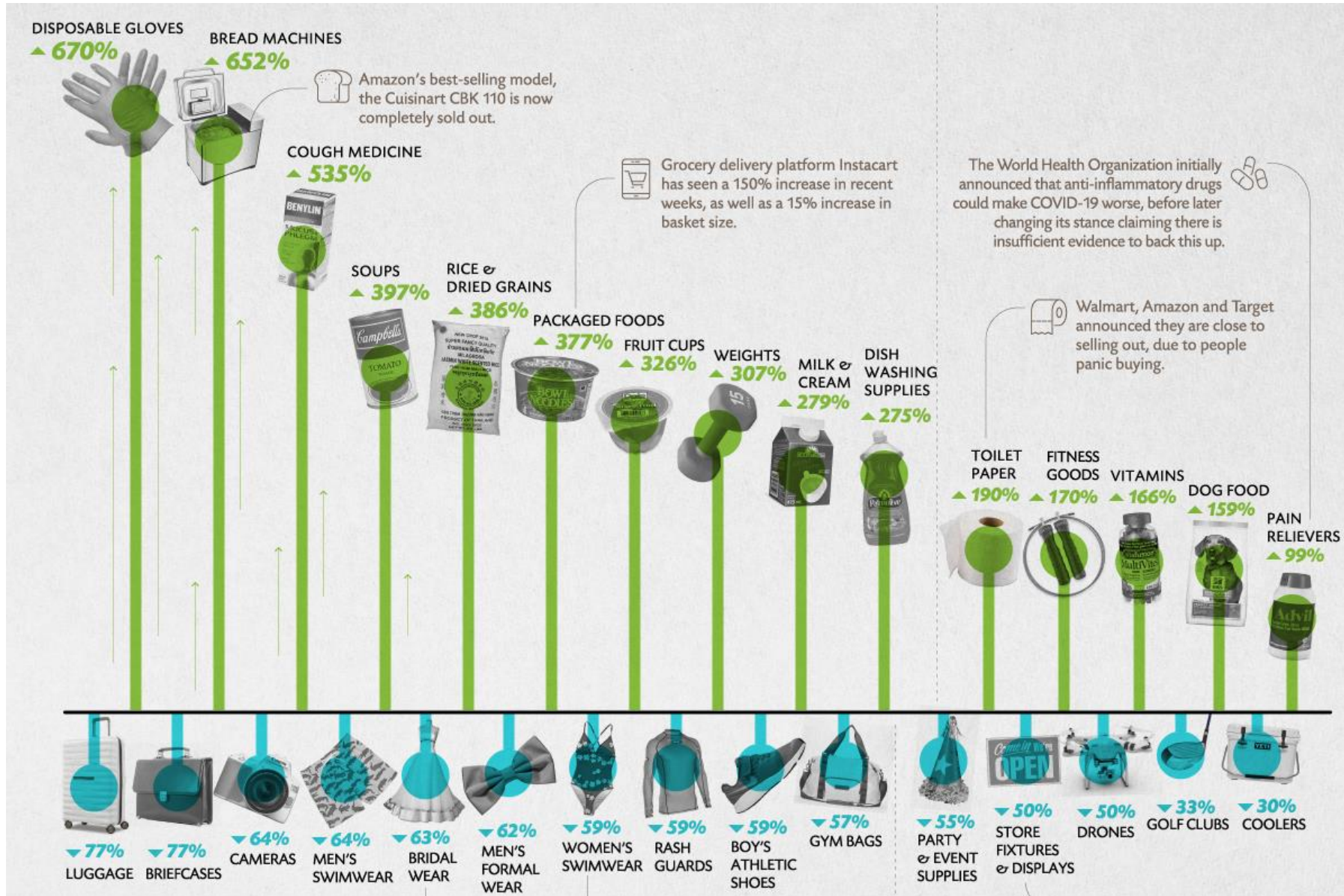
Peak Initial Jobless Claims (Four week period)



Unemployment Claims
 4/21 NC Update: 700K
 4/23 US Update: 26.5M

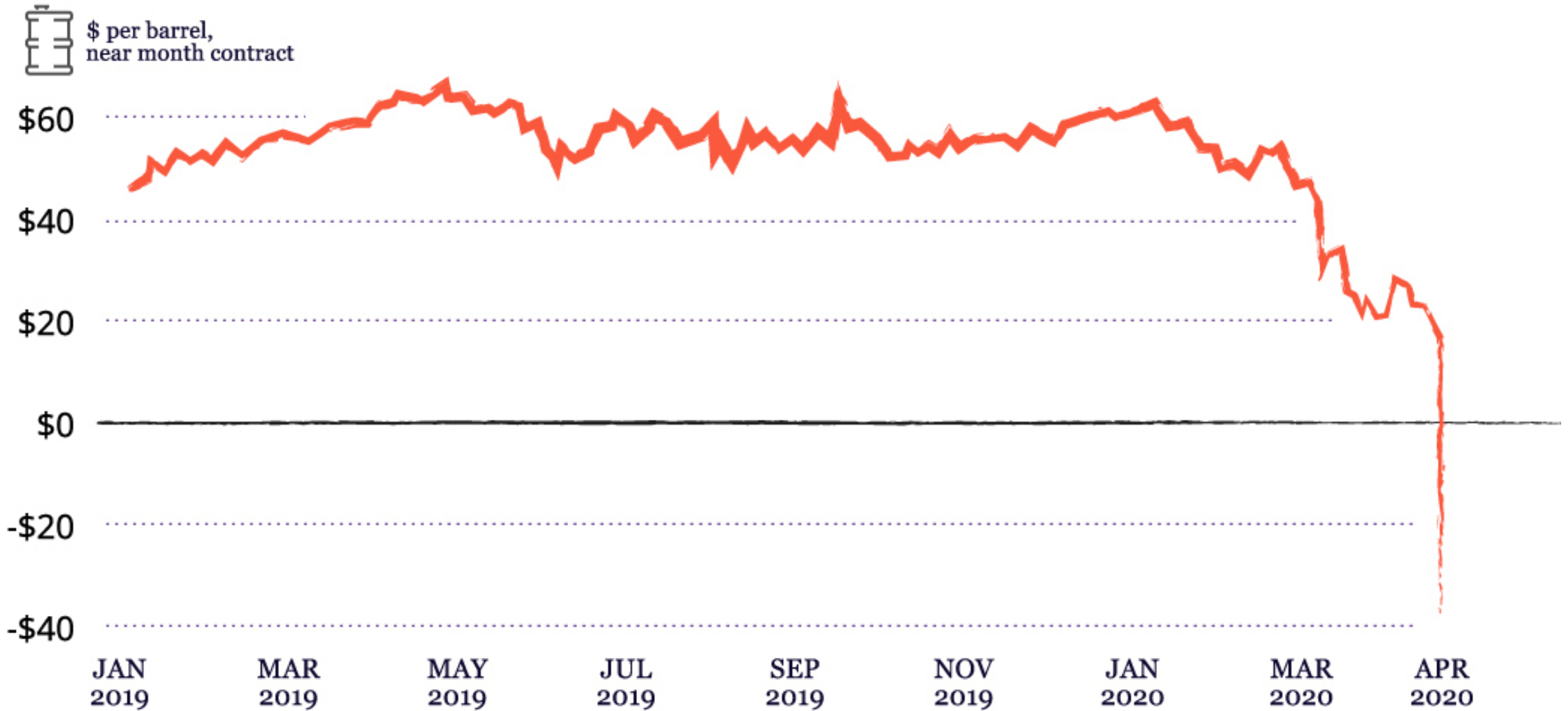
Source: FT, Trading Economics
 Illustration: Visual Capitalist

COVID-19 - Shopping Preferences



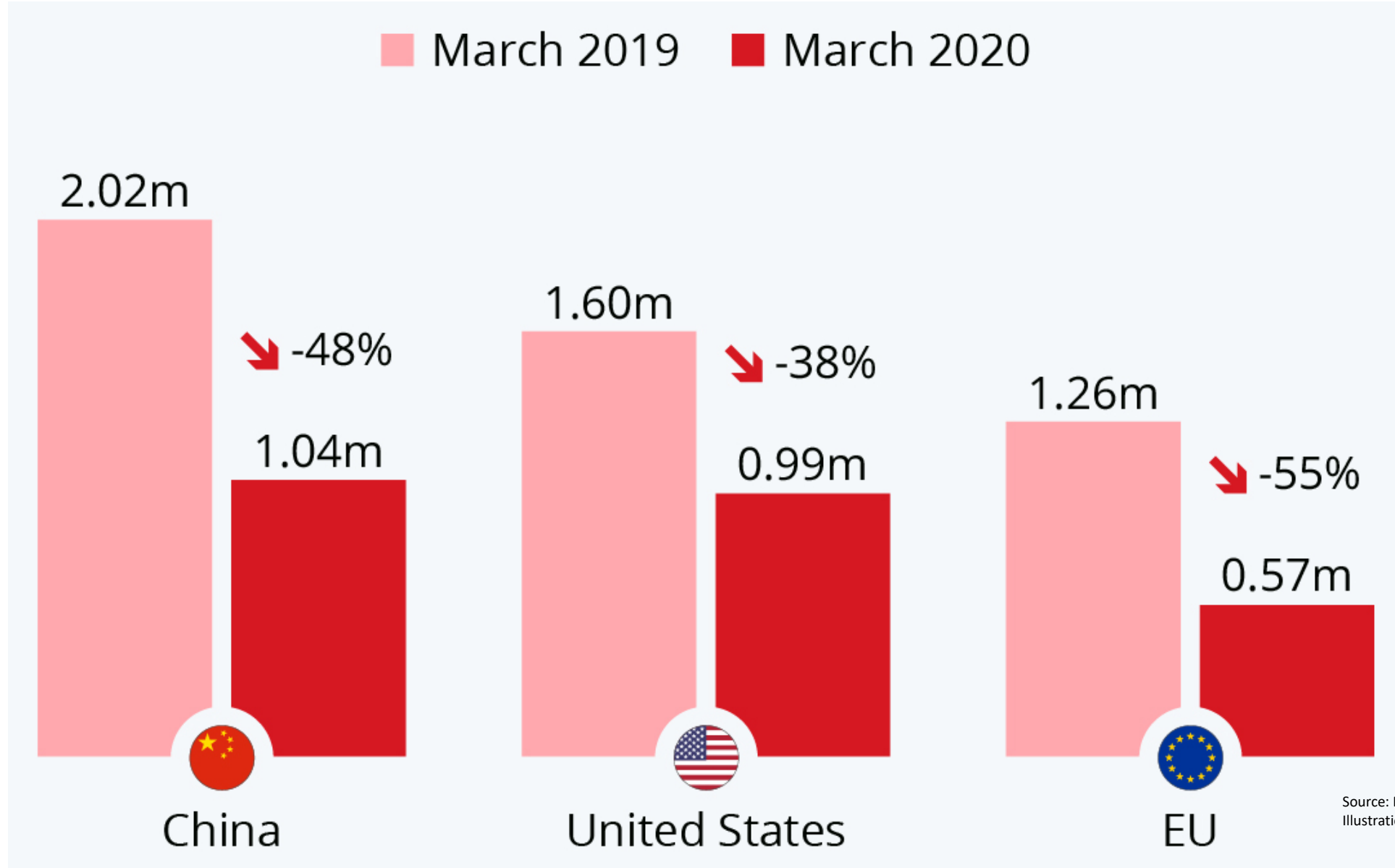
Source: Strackline, Amazon, Business Insider, Euro news, CNBC
Illustration: Visual Capitalist

The Oil Crash

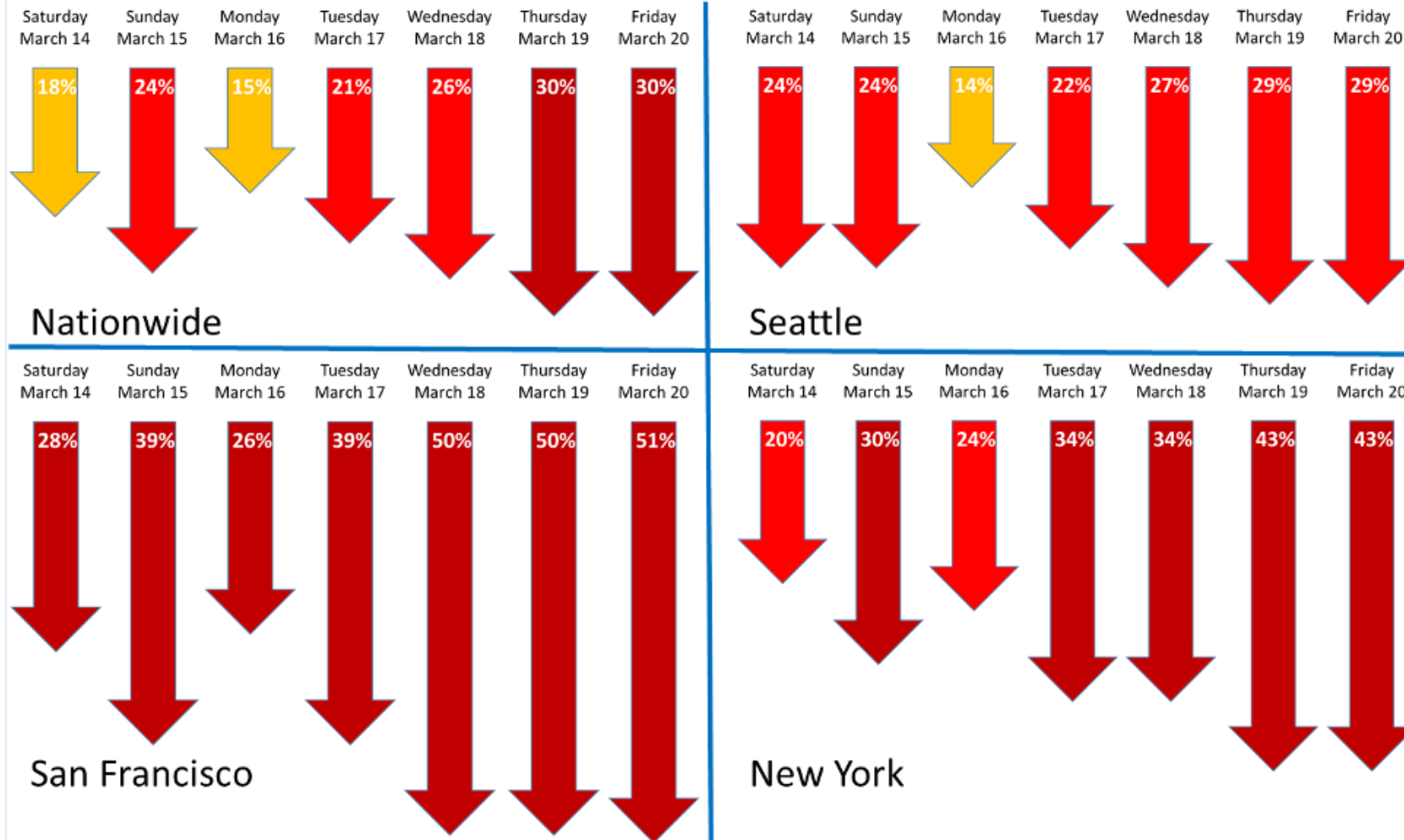


Source: Investing.com
Illustration: Visual Capitalist

Passenger Car Sales



Daily Change in Traffic Volume, Select Areas, March 14 – March 20 (Each day compared to the same day the week of February 22, 2020)



Source: Inrix

Traffic Summary day-by-day

Day	Su	M	T	W	Th	F	Sa	Su	M	T	W	R	F	Sa	Su	M	T	W	R	F	Drop	
Date in March	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	3/20	
Nationwide	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Yellow	Red	Red	Red	Red	Red	Red	Red	Red	30%
<i>Largest States</i>																						
California	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Yellow	Yellow	Yellow	Red	Red	Red	Red	Red	Red	Red	37%
Texas	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Yellow	Red	Red	Red	Red	Red	Red	Red	Red	30%
Florida	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Yellow	Red	Red	Red	Red	Red	Red	Red	25%
New York	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Yellow	Red	Red	Red	Red	Red	Red	Red	Red	Red	36%
Pennsylvania	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Yellow	Red	Red	Red	Red	Red	Red	Red	Red	31%
Illinois	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Yellow	Yellow	Yellow	Red	Red	Red	Red	Red	Red	Red	Red	27%
Ohio	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Yellow	Yellow	Red	Red	Red	Red	Red	Red	Red	Red	28%
Georgia	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Red	Red	Red	Red	Red	Red	Red	Red	23%
North Carolina	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Yellow	Red	Red	Red	Red	Red	Red	Red	Red	22%
Michigan	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Yellow	Yellow	Red	Red	Red	Red	Red	Red	Red	Red	36%
<i>Largest Metropolitan Areas</i>																						
New York	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Yellow	Yellow	Red	Red	Red	Red	Red	Red	Red	Red	43%
Los Angeles	Green	Green	Green	Green	Green	Green	Green	Green	Green	Yellow	Yellow	Yellow	Red	Red	Red	Red	Red	Red	Red	Red	Red	37%
Chicago	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Yellow	Yellow	Red	Red	Red	Red	Red	Red	Red	Red	32%
Dallas-Ft. Worth	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Yellow	Red	Red	Red	Red	Red	Red	Red	Red	35%
Houston	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Yellow	Red	Red	Red	Red	Red	Red	Red	Red	33%
Washington, DC	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Yellow	Yellow	Red	Red	Red	Red	Red	Red	Red	Red	36%
Miami	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Yellow	Red	Red	Red	Red	Red	Red	Red	Red	36%
Philadelphia	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Yellow	Yellow	Red	Red	Red	Red	Red	Red	Red	39%
Atlanta	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Yellow	Red	Red	Red	Red	Red	Red	Red	Red	28%
Boston	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Yellow	Red	Red	Red	Red	Red	Red	Red	Red	39%
San Francisco	Green	Green	Green	Green	Green	Yellow	Yellow	Yellow	Yellow	Yellow	Yellow	Yellow	Red	Red	Red	Red	Red	Red	Red	Red	Red	51%
Seattle	Green	Green	Yellow	Yellow	Red	Red	Red	Red	Red	Red	Red	Red	Red	Red	Red	Red	Red	Red	Red	Red	Red	29%

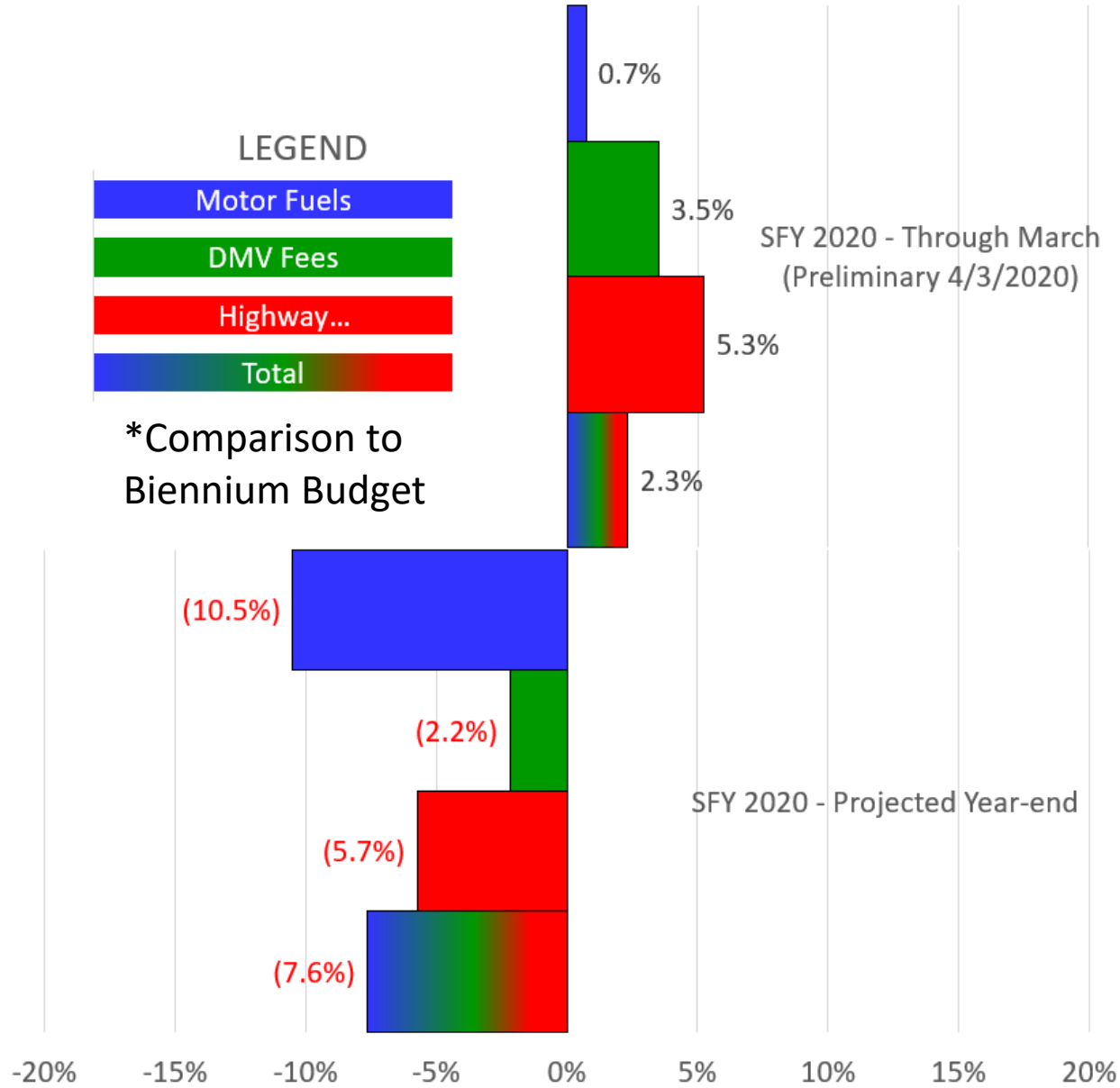
Green – Normal
 Yellow – Trend Down
 Red – Decline in Earnest

Source: Inrix

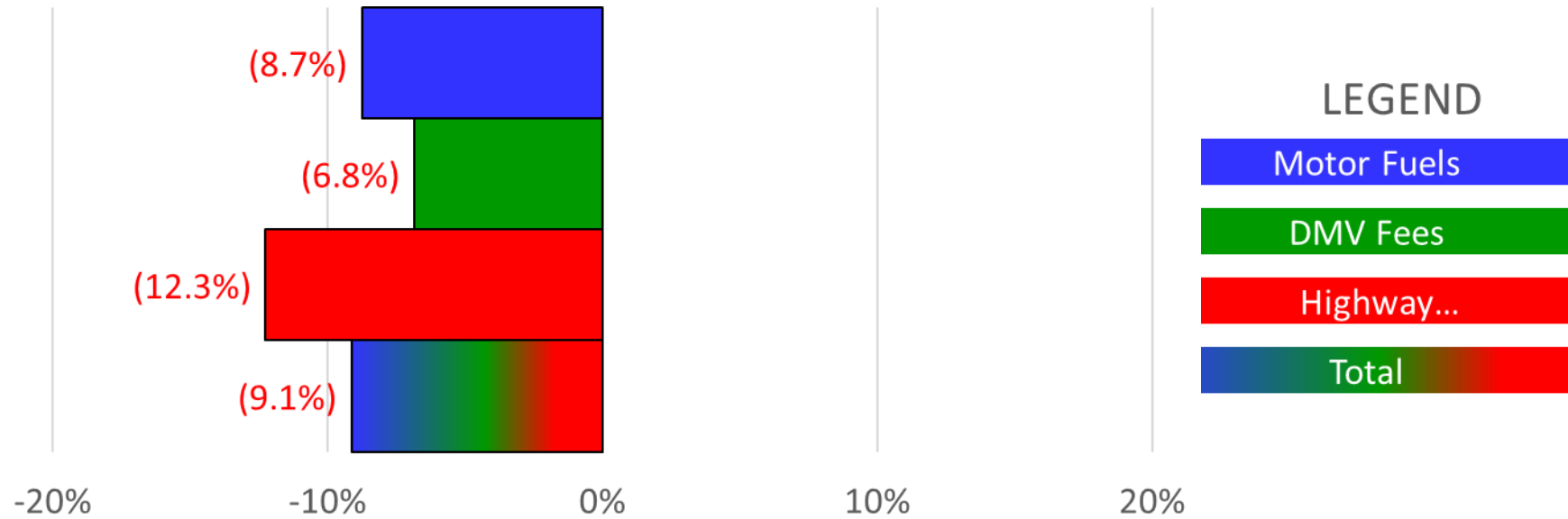
Revenue Model - Variables

Source	Share of Revenue	Variables	Variables
Motor Fuel Tax	40%	Rate	General Statute Formula $\text{Rate}_x = \text{Rate}_{x-1} \times \frac{75\% \Delta(\text{Population}_{x \text{ and } x-1})}{25\% \Delta(\text{CPI}-E_{x \text{ and } x-1})}$
		Fuel Consumption	Employment and economic activity
DMV Fees	20%	Rate	General Statute Formula Quadrennial CPI Adjustment
		Transactions	Employment and economic activity
Highway Use Tax	15%	Rate	General Statute
		Transactions	Employment and economic activity
Federal	25%	Revenue	Congressional Budget Office

SFY 2020 Projections* – Year to date (March) and Year-end



SFY 2021 Projections*



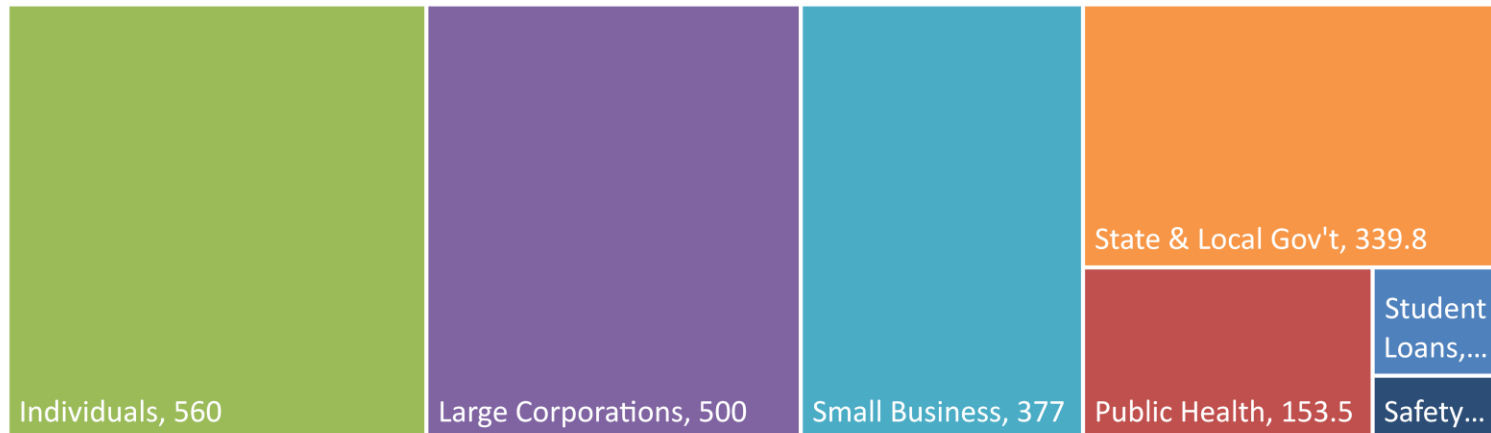
Assumes a 1.5 cpg reduction in MFT rate

*Comparison to Biennium Budget

Federal Response

	Congress Reference	Name	Date	Amount (\$B)
1	HR 6074 (PL 116-123)	Coronavirus Preparedness and Response Supplemental Appropriations Act	3/6/2020	8.1
2	HR 6201 (PL 116-127)	Families First Coronavirus Response Act	3/12/2020	191.9
3	HR 748 (PL 116-136)	Coronavirus Aid, Relief, and Economic Security Act (CARES) Act	3/27/2020	2,000
4	HR 266	Paycheck Protection Program and Health Care Enhancement Act	4/23/2020	484

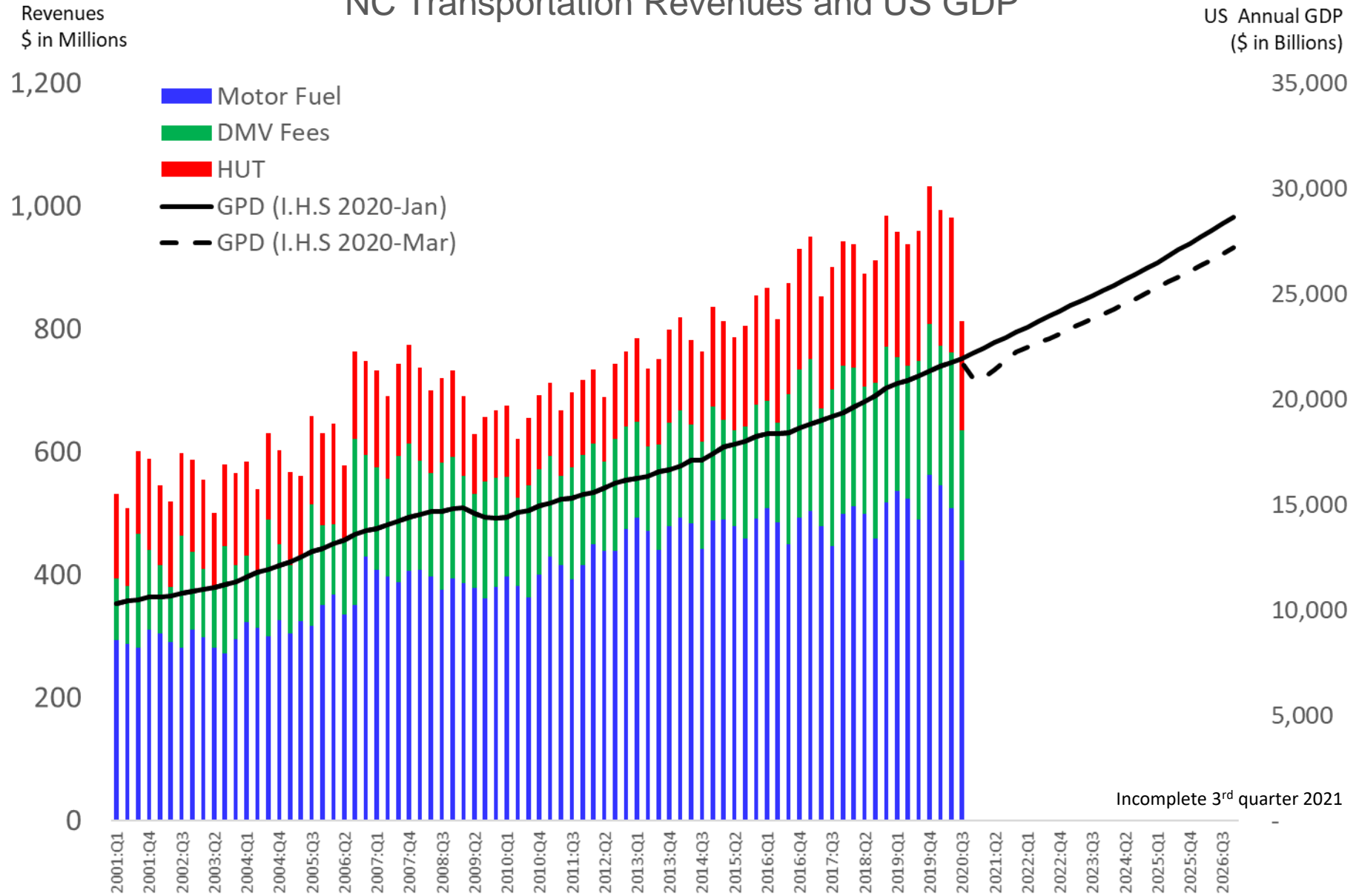
CARES Act



NC Transportation CARES ACT

- FTA Urbanized Formula \$224.8M
- FTA Non-Urbanized Formula 94.9M
- Airport Grants-in-aid 283.7M

NC Transportation Revenues and US GDP



NC Transportation Revenues and US Unemployment

Revenues
\$ in Millions

US Unemployment
Rate (%)

1,200

Motor Fuel

DMV Fees

HUT

Unemployment Rate (I.H.S. 2020-Jan)

Unemployment Rate (I.H.S. 2020-Mar)

1,000

40

35

30

25

20

15

10

5

0

800

600

400

200

0

2001:Q1 2001:Q3 2002:Q1 2002:Q3 2003:Q1 2003:Q3 2004:Q1 2004:Q3 2005:Q1 2005:Q3 2006:Q1 2006:Q3 2007:Q1 2007:Q3 2008:Q1 2008:Q3 2009:Q1 2009:Q3 2010:Q1 2010:Q3 2011:Q1 2011:Q3 2012:Q1 2012:Q3 2013:Q1 2013:Q3 2014:Q1 2014:Q3 2015:Q1 2015:Q3 2016:Q1 2016:Q3 2017:Q1 2017:Q3 2018:Q1 2018:Q3 2019:Q1 2019:Q3 2020:Q1 2020:Q3 2021:Q1 2021:Q3 2022:Q1 2022:Q3 2023:Q1 2023:Q3 2024:Q1 2024:Q3 2025:Q1 2025:Q3 2026:Q1 2026:Q3

Incomplete 3rd quarter 2021