



Monday Morning Report

August 3, 2020

INTERNAL

COVID-19 UPDATE: The global case count has risen to 17,864,492 with 679,838 deaths as of 2:30 pm yesterday (8/2). US cases are at 4,409,000 with 154,779 fatalities. (*Johns Hopkins*) Texas again did not update numbers yesterday, but as of 3:00 pm Saturday (8/1), the state was reporting 430,485 total cases with 6,837 estimated deaths - up over a thousand from last week. **Bexar County:** 33,935 cases with 611 deaths; **Guadalupe County:** 1,597 cases with 43 deaths; **Comal County:** 1,669 cases with 61 deaths; **Hays County:** 4,297 cases with 24 deaths; **Travis County:** 20,745 cases with 234 deaths (*unexplained decline*); **Williamson County:** 5,715 cases with 78 deaths (*unexplained decline*). (*TDHHS*) The state is revising its reporting system and its website.

Even with some counties' death counts revised downward by the state, those counties within the **Austin-San Antonio** Corridor have now exceeded 1000 fatalities for the first time since the pandemic began.

COVID-19 Data & Reporting Update: The state of Texas is revising their reporting practices to include as fatalities only those cases where the coronavirus was listed as the cause of death on death certificates, instead of local health reports. That alters the data and the timing of the reporting. For more detail, go [here](#).

INFRASTRUCTURE

One of the nation's biggest backers of infrastructure investment calls the privately-owned, \$22-30 billion Texas Central Railway's **Dallas-to-Houston** high speed rail project 'heroic' and suggests that the effort be granted a \$10 billion government loan to get it started. Norman F. Anderson, founder of the '*Blueprint 2025 Project*,' also suggests that the loan come from a Texas state program that actually was never funded. *Opinion*.

A group of Republican US House members filed legislation in **Washington** last week (7/31) to create an Infrastructure Bank of America that would provide \$1 trillion to rebuild roads, bridges, railways, and more. The privately-owned and managed bank would be modeled on the Federal Home Loan Bank established in 1932 to stimulate economic growth during the Great Depression. *Story*.

TxDOT officials in **Austin** have released an initial draft of their 2021-22 budget request to the state Legislature, asking for \$30.6 billion, a \$200 reduction from their 2019 request. The agency pointed out that it had not yet had time to incorporate pandemic-related economic impacts on state revenues and said the draft would likely change. *Story*.

Longtime **San Antonio** transit advocate Bill Barker responds to an opinion piece by longtime transit critic Randall O'Toole critical of VIA Metropolitan Transit services ('*Public transit is second-class transportation*' - [here](#)) with a series of examples, both economic and environmental, of the benefits of public transit over cars. *Opinion*.

The Guadalupe-Brazos River Authority has reached some additional settlements with landowners over disputes involving the failure of aged dams on Lake McQueeney and Lake Placid, separate from earlier arrangements for similar problems at Lake Wood in 2016 and Lake Dunlap in 2019. [Details](#).

The **Austin** city council and the Capital Metro board meet jointly again this Friday (8/7) to approve a management structure, tax rate plan, Contract With Voters, and ballot language for the Project Connect light rail and transit plan. You can watch the livestream [here](#) at 12:00 noon.

ECONOMIC DEVELOPMENT (and Other News)

Homicide rates across the country are spiking upwards in 36 of the top 50 metropolitan areas despite - or maybe because of - pandemic-related lockdowns and major protests, including **San Antonio** and **Austin** (which led the nation with the highest percentage increase), according to the **Wall Street Journal** today. (tiered subscription) [Details](#).

Just as lawmakers in **Washington** contemplate still more stimulus funding in response to the coronavirus pandemic, Fitch Ratings revised its outlook on the US credit score from stable to negative, citing a 'deterioration in the US public finances and the absence of a credible fiscal consolidation plan.' (7/30) [Details](#).

The Hits Keep Coming: **Irving**-based Exxon-Mobile, one of the world's largest petroleum companies, posted a \$1.08 billion loss for the quarter ending June 31, 77% worse than the \$610 million loss it posted for the previous quarter - which was Exxon's first quarterly loss in 32 years. "We've never seen a decline of this magnitude [in demand]," said officials. [Story](#).

The **Dallas** Federal Reserve reports that Texas retail sales plunged in July because of the ongoing coronavirus pandemic. A key economic metric, the state revenue index created from the Texas Service Outlook Survey, fell from a reading of 5.7 in June to -8.5 in July, Labor market indicators also worsened, and the general business activity and company outlook indexes both plummeted. [Details](#).

The largest US supplier of pasture-raised eggs, **Austin's** Vital Farms, is going public on the NASDAQ exchange in a deal expected to raise \$156 million, which, if successful, would value the network of mom-and-pop farm producers at \$869 million. We're not going to go for the too-easy jokes about how egg-citing that is. [Details](#).

Thought of the Week

*"Reflect upon your present blessings, of which every man has plenty;
not on your past misfortunes of which all men have some."*

— Charles Dickens

This newsletter is available to our members. If you wish to unsubscribe, please send an email request to council@thecorridor.org.
