March 2015 King County Economic and Revenue Forecast
Office of Economic and Financial Analysis
March 13, 2015

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March 2015 Countywide Assessed Value Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2014 Forecast	$ Change from August 2014 Forecast
2005	$248,911,782,322	-	0.00%	$0
2006	$270,571,089,672	8.70%	0.00%	$0
2007	$298,755,199,059	10.42%	0.00%	$0
2008	$340,995,439,590	14.14%	0.00%	$0
2009	$386,889,727,940	13.46%	0.00%	$0
2010	$341,971,517,510	-11.61%	0.00%	$0
2011	$330,414,998,630	-3.38%	0.00%	$0
2012	$319,460,937,270	-3.32%	0.00%	$0
2013	$314,746,206,667	-1.48%	0.00%	$0
2014	$340,643,616,342	8.23%	0.00%	$0
2015	$388,118,855,592	13.94%	1.98%	$7,536,028,180
2016	$416,460,533,410	7.30%	4.74%	$18,846,364,113
2017	$434,209,169,970	4.26%	5.56%	$22,854,171,569
2018	$449,388,016,182	3.50%	5.01%	$21,434,566,663
2019	$468,333,027,789	4.22%	5.02%	$22,407,164,097
2020	$489,326,788,949	4.48%	4.92%	$22,948,252,356
2021	$511,519,125,009	4.54%	4.93%	$24,017,640,941
2022	$536,143,296,753	4.81%	5.18%	$26,425,524,525
2023	$560,651,740,102	4.57%	5.25%	$27,979,677,652
2024	$586,636,161,403	4.63%	new	new

Notes:

1. Values are the "Grand Recapitulation" amounts as listed by King County Dept. of Assessments and include both taxable and non-taxable value.

March 2015 Unincorporated Assessed Value Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2014 Forecast	$ Change from August 2014 Forecast
2005	$38,388,375,100	-	0.00%	$0
2006	$41,286,880,590	7.55%	0.00%	$0
2007	$45,145,645,420	9.35%	0.00%	$0
2008	$50,369,419,770	11.57%	0.00%	$0
2009	$52,536,624,390	4.30%	0.00%	$0
2010	$43,743,564,380	-16.74%	0.00%	$0
2011	$39,449,376,050	-9.82%	0.00%	$0
2012	$32,758,485,327	-16.96%	0.00%	$0
2013	$30,016,733,778	-8.37%	0.00%	$0
2014	$31,876,016,756	6.19%	0.00%	$0
2015	$36,080,918,262	13.19%	2.94%	$1,030,562,567
2016	$38,918,221,985	7.86%	6.45%	$2,359,412,017
2017	$38,608,453,314	-0.80%	7.49%	$2,691,796,794
2018	$39,743,338,525	2.94%	11.05%	$3,954,715,995
2019	$39,726,982,062	-0.04%	11.15%	$3,984,763,508
2020	$39,749,451,079	0.06%	6.70%	$2,496,407,921
2021	$41,393,867,641	4.14%	6.67%	$2,586,736,359
2022	$43,195,339,085	4.35%	6.94%	$2,802,408,872
2023	$45,041,197,114	4.27%	7.00%	$2,948,537,025
2024	$47,028,355,060	4.41%	new	new

Notes:

1. Includes taxable value only.

2. Unincorporated assessed values are affected by annexations (see appendix).

March 2015 Countywide New Construction Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2014 Forecast	$ Change from August 2014 Forecast
2005	$4,292,400,000	-	0.00%	$0
2006	$4,964,300,000	15.65%	0.00%	$0
2007	$5,950,400,000	19.86%	0.00%	$0
2008	$6,663,100,000	11.98%	0.00%	$0
2009	$8,005,200,000	20.14%	0.00%	$0
2010	$5,205,200,000	-34.98%	0.00%	$0
2011	$2,457,642,885	-52.78%	0.00%	$0
2012	$1,925,434,669	-21.66%	0.00%	$0
2013	$1,983,503,613	3.02%	0.00%	$0
2014	$3,406,198,290	71.73%	0.00%	$0
2015	$4,994,659,235	46.63%	18.53%	$780,778,833
2016	$5,895,822,189	18.04%	27.56%	$1,273,846,187
2017	$6,830,435,501	15.85%	38.39%	$1,894,908,993
2018	$6,859,223,739	0.42%	40.90%	$1,991,049,647
2019	$7,012,758,512	2.24%	44.73%	$2,167,449,227
2020	$7,153,971,829	2.01%	44.72%	$2,210,484,431
2021	$7,346,608,373	2.69%	43.85%	$2,239,538,189
2022	$7,831,533,508	6.60%	47.09%	$2,507,398,988
2023	$7,383,156,592	-5.73%	32.07%	$1,792,711,461
2024	$7,792,294,596	5.54%	new	new

Notes:

1. Values are local area new construction only. Change in state assessed utility value not included.

March 2015 Unincorporated New Construction Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2014 Forecast	$ Change from August 2014 Forecast
2005	$1,012,943,672	-	0.00%	$0
2006	$898,303,083	-11.32%	0.00%	$0
2007	$1,051,911,167	17.10%	0.00%	$0
2008	$938,271,172	-10.80%	0.00%	$0
2009	$821,583,000	-12.44%	0.00%	$0
2010	$304,665,097	-62.92%	0.00%	$0
2011	$267,511,475	-12.19%	0.00%	$0
2012	$180,324,673	-32.59%	0.00%	$0
2013	$198,251,903	9.94%	0.00%	$0
2014	$299,208,000	50.92%	0.00%	$0
2015	$251,120,765	-16.07%	-30.62%	($110,820,736)
2016	$296,429,308	18.04%	-25.12%	($99,426,412)
2017	$326,566,745	10.17%	-18.86%	($75,892,026)
2018	$328,880,349	0.71%	-13.75%	($52,437,474)
2019	$321,033,342	-2.39%	-12.14%	($44,361,371)
2020	$314,859,958	-1.92%	-15.54%	($57,938,568)
2021	$323,338,260	2.69%	-16.05%	($61,796,379)
2022	$344,680,741	6.60%	-14.15%	($56,823,165)
2023	$324,946,817	-5.73%	-22.92%	($96,640,119)
2024	$342,953,761	5.54%	new	new

Notes:

1. Unincorporated new construction values are affected by annexations (see appendix).
2. Change in state assessed utility value not included.

March 2015 King County Sales and Use Taxbase Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2014 Forecast	$ Change from August 2014 Forecast
2005	$41,807,662,630	-	0.00%	$0
2006	$45,401,665,730	8.60%	0.00%	$0
2007	$49,268,622,240	8.52%	0.00%	$0
2008	$47,440,908,710	-3.71%	0.00%	$0
2009	$40,783,082,660	-14.03%	0.00%	$0
2010	$40,506,885,020	-0.68%	0.00%	$0
2011	$42,349,096,619	4.55%	0.00%	$0
2012	$45,178,847,087	6.68%	0.00%	$0
2013	$48,553,937,856	7.47%	0.00%	($4)
2014	$52,353,000,000	7.82%	1.76%	$903,834,469
2015	$55,610,410,449	6.22%	2.97%	$1,603,166,148
2016	$57,982,173,169	4.26%	2.32%	$1,317,268,549
2017	$60,084,973,726	3.63%	1.05%	$626,482,668
2018	$62,257,748,496	3.62%	0.09%	$53,609,662
2019	$64,615,872,872	3.79%	-0.39%	($250,590,432)
2020	$67,164,970,298	3.95%	-0.55%	($370,509,432)
2021	$70,113,100,340	4.39%	-0.07%	($47,420,030)
2022	$72,886,570,617	3.96%	-0.07%	($50,650,064)
2023	$75,555,824,793	3.66%	-0.51%	($385,303,677)
2024	$78,395,362,990	3.76%	new	new

Notes:

1. Actual values are taxable sales for King County as reported by the Washington DOR.
2. 2014 value is estimated. Actual value will be available spring, 2015.

March 2015 Local and Option Sales Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2014 Forecast	$ Change from August 2014 Forecast
2005	$78,015,175	-	0.00%	$0
2006	$83,477,704	7.00%	0.00%	$0
2007	$91,912,631	10.10%	0.00%	$0
2008	$87,672,896	-4.61%	0.00%	$0
2009	$76,142,480	-13.15%	0.00%	$0
2010	$76,040,263	-0.13%	0.00%	$0
2011	$81,032,753	6.57%	0.00%	$0
2012	$83,194,189	2.67%	0.00%	$0
2013	$89,323,495	7.37%	0.00%	$0
2014	$96,315,292	7.83%	0.48%	$460,188
2015	$101,816,056	5.71%	2.45%	$2,432,141
2016	$105,331,098	3.45%	1.81%	$1,872,763
2017	$109,131,414	3.61%	1.82%	$1,954,533
2018	$111,644,355	2.30%	0.73%	$803,654
2019	$114,548,634	2.60%	-0.88%	($1,012,799)
2020	$119,047,196	3.93%	-1.04%	($1,246,891)
2021	$124,250,643	4.37%	-0.56%	($698,093)
2022	$129,145,615	3.94%	-0.56%	($726,980)
2023	$133,856,541	3.65%	-0.99%	($1,343,207)
2024	$138,868,295	3.74%	new	new

Notes:

1. Distribution is 1% of taxable sales in unincorporated KC and 0.15% of taxable sales in incorporated cities per WA DOR.
2. 2011 value includes approximately $2M in one-time sales tax amnesty proceeds.
3. Forecasts for 2015 and beyond are affected by annexations (see appendix).
4. 2014 value is estimated.

March 2015 Metro Transit Sales Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2014 Forecast	$ Change from August 2014 Forecast
2005	$341,149,234	-	0.00%	$0
2006	$367,263,689	7.65%	0.00%	$0
2007	$442,042,300	20.36%	0.00%	$0
2008	$432,934,213	-2.06%	0.00%	$0
2009	$376,904,266	-12.94%	0.00%	$0
2010	$375,199,114	-0.45%	0.00%	$0
2011	$399,483,215	6.47%	0.00%	$0
2012	$412,549,492	3.27%	0.00%	$0
2013	$442,835,695	7.34%	0.00%	$0
2014	$479,461,651	8.27%	1.03%	$4,871,894
2015	$511,011,412	6.58%	2.64%	$13,165,362
2016	$532,510,337	4.21%	2.01%	$10,499,878
2017	$551,565,442	3.58%	0.76%	$4,151,232
2018	$571,257,041	3.57%	-0.20%	($1,124,584)
2019	$592,633,686	3.74%	-0.66%	($3,956,533)
2020	$615,746,476	3.90%	-0.82%	($5,113,872)
2021	$642,486,293	4.34%	-0.35%	($2,243,948)
2022	$667,639,302	3.91%	-0.35%	($2,343,536)
2023	$691,845,702	3.63%	-0.78%	($5,460,942)
2024	$717,600,200	3.72%	new	new

Notes:

1. Distribution is 0.9% of countywide taxable sales less sales at lodging establishments with 60 or more rooms, which are capped at 0.6% per WA DOR.
2. 2011 value includes approximately $10M in one-time sales tax amnesty proceeds.
3. 2014 value is estimated.

March 2015 Mental Health Sales Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2014 Forecast	$ Change from August 2014 Forecast
2005	-	-	-	-
2006	-	-	-	-
2007	-	-	-	-
2008	$35,564,904	-	-	-
2009	$41,773,812	17.46%	0.00%	$0
2010	$40,717,980	-2.53%	0.00%	$0
2011	$43,099,478	5.85%	0.00%	$0
2012	$45,000,360	4.41%	0.00%	$0
2013	$48,298,263	7.33%	0.00%	$0
2014	$52,291,584	8.27%	1.00%	$519,822
2015	$55,669,230	6.46%	2.64%	$1,431,086
2016	$58,011,645	4.21%	2.01%	$1,140,710
2017	Expires	-	-	-
2018	-	-	-	-
2019	-	-	-	-
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-

Notes:

1. Distribution is 0.1% of countywide taxable sales less sales at lodging establishments with 60 or more rooms, which do not pay MIDD sales tax per WA DOR.
2. 2011 value includes approximately $1.1M in one-time sales tax amnesty proceeds.
3. 2014 value is estimated.

March 2015 Criminal Justice Sales Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2014 Forecast	$ Change from August 2014 Forecast
2005	$12,054,054	-	0.00%	$0
2006	$12,988,932	7.76%	0.00%	$0
2007	$14,229,175	9.55%	0.00%	$0
2008	$12,973,186	-8.83%	0.00%	$0
2009	$11,086,865	-14.54%	0.00%	$0
2010	$10,916,264	-1.54%	0.00%	$0
2011	$10,722,121	-1.78%	0.00%	$0
2012	$10,262,902	-4.28%	0.00%	$0
2013	$10,758,499	4.83%	0.00%	$0
2014	$11,524,046	7.12%	1.73%	$196,075
2015	$12,092,024	4.93%	2.21%	$262,023
2016	$12,391,066	2.47%	1.61%	$196,408
2017	$12,738,481	2.80%	3.22%	$397,325
2018	$12,824,624	0.68%	3.28%	$407,326
2019	$12,804,790	-0.15%	0.08%	$10,793
2020	$13,153,826	2.73%	-1.19%	($158,564)
2021	$13,722,913	4.33%	-0.72%	($99,320)
2022	$14,258,209	3.90%	-0.72%	($103,429)
2023	$14,773,348	3.61%	-1.15%	($171,972)
2024	$15,321,462	3.71%	new	new

Notes:

1. Distribution is 0.1% of countywide sales allocated 10% to counties and 90% by population to cities/counties per WA DOR.
2. 2011 value includes approximately $0.3M in one-time sales tax amnesty proceeds.
3. Forecasts for 2015 and beyond are affected by annexations (see appendix).
4. 2014 value is estimated.

March 2015 Hotel Sales Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2014 Forecast	$ Change from August 2014 Forecast
2005	$15,702,164	-	0.00%	$0
2006	$18,233,040	16.12%	0.00%	$0
2007	$20,493,338	12.40%	0.00%	$0
2008	$20,701,685	1.02%	0.00%	$0
2009	$16,892,478	-18.40%	0.00%	$0
2010	$18,044,615	6.82%	0.00%	$0
2011	$19,914,695	10.36%	0.00%	$0
2012	$21,267,812	6.79%	0.00%	$0
2013	$20,243,998	-4.81%	0.00%	$0
2014	$23,237,104	14.79%	5.23%	$1,154,659
2015	$24,758,813	6.55%	7.24%	$1,670,784
2016	$25,585,761	3.34%	7.77%	$1,845,692
2017	$26,430,564	3.30%	7.79%	$1,910,660
2018	$27,448,881	3.85%	8.28%	$2,098,319
2019	$28,428,733	3.57%	8.83%	$2,305,952
2020	$28,922,906	1.74%	7.88%	$2,113,384
2021	$29,892,625	3.35%	8.26%	$2,281,371
2022	$30,881,246	3.31%	8.56%	$2,435,935
2023	$31,926,959	3.39%	8.95%	$2,623,598
2024	$33,013,081	3.40%	new	new

Notes:

1. Distribution is 2% of taxable sales on accomodations within King County.

2. King County stopped receiving hotel taxes within the City of Bellevue starting in 2013.

March 2015 Rental Car Sales Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2014 Forecast	$ Change from August 2014 Forecast
2005	$2,529,917	-	0.00%	$0
2006	$2,735,846	8.14%	0.00%	$0
2007	$2,835,416	3.64%	0.00%	$0
2008	$2,835,443	0.00%	0.00%	$0
2009	$2,651,750	-6.48%	0.00%	$0
2010	$2,737,771	3.24%	0.00%	$0
2011	$2,811,097	2.68%	0.00%	$0
2012	$2,857,443	1.65%	0.00%	$0
2013	$3,112,670	8.93%	0.00%	$0
2014	$3,494,072	12.25%	2.39%	$81,625
2015	$3,625,689	3.77%	5.17%	$178,322
2016	$3,624,999	-0.02%	4.34%	$150,629
2017	$3,640,212	0.42%	3.63%	$127,409
2018	$3,677,496	1.02%	3.43%	$121,815
2019	$3,720,416	1.17%	3.45%	$124,167
2020	$3,737,807	0.47%	3.32%	$120,137
2021	$3,787,223	1.32%	3.53%	$129,165
2022	$3,839,023	1.37%	3.76%	$139,106
2023	$3,894,423	1.44%	4.01%	$150,071
2024	$3,951,942	1.48%	new	new

Notes:

1. Distribution is 1% of taxable sales on rental cars within King County.

March 2015 Real Estate Excise Tax (REET 1) Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2014 Forecast	$ Change from August 2014 Forecast
2005	$11,288,087	-	0.00%	$0
2006	$11,710,069	3.74%	0.00%	$0
2007	$9,202,858	-21.41%	0.00%	$0
2008	$4,912,082	-46.62%	0.00%	$0
2009	$3,809,800	-22.44%	0.00%	$0
2010	$3,647,888	-4.25%	0.00%	$0
2011	$3,293,751	-9.71%	0.00%	$0
2012	$4,047,145	22.87%	0.00%	$0
2013	$5,650,866	39.63%	0.00%	$0
2014	$5,460,692	-3.37%	-4.03%	($229,303)
2015	$5,598,570	2.52%	-5.17%	($304,949)
2016	$5,332,142	-4.76%	-5.18%	($291,243)
2017	$5,500,687	3.16%	-1.34%	($74,912)
2018	$5,327,201	-3.15%	-4.77%	($266,853)
2019	$5,339,530	0.23%	-9.50%	($560,474)
2020	$5,610,237	5.07%	-10.12%	($631,762)
2021	$6,268,400	11.73%	-9.75%	($676,969)
2022	$6,638,803	5.91%	-10.18%	($752,048)
2023	$7,033,615	5.95%	-10.45%	($820,631)
2024	$7,454,323	5.98%	new	new

Notes:

1. Distribution is 0.25% of taxable real estate sales in unincorporated King County.
2. King County also collects REET 2 (another identical 0.25%, not shown here).
3. Forecasts for 2015 and beyond are affected by annexations (see appendix).

March 2015 Investment Pool Nominal Rate of Return Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2014 Forecast
2005	3.15%	-	0.00%
2006	4.68%	1.53%	0.00%
2007	5.09%	0.40%	0.00%
2008	3.30%	-1.79%	0.00%
2009	1.76%	-1.54%	0.00%
2010	0.96%	-0.79%	0.00%
2011	0.62%	-0.34%	0.00%
2012	0.56%	-0.06%	0.00%
2013	0.51%	-0.05%	0.00%
2014	0.51%	0.00%	0.01%
2015	0.55%	0.04%	0.00%
2016	0.80%	0.25%	0.10%
2017	1.10%	0.30%	-0.10%
2018	1.54%	0.44%	-0.37%
2019	2.19%	0.64%	-0.36%
2020	2.70%	0.51%	-0.35%
2021	3.08%	0.38%	-0.34%
2022	3.36%	0.28%	-0.33%
2023	3.57%	0.21%	-0.33%
2024	3.73%	0.16%	new

Notes:

1. Values are nominal annual returns for the King County investment pool.

March 2015 Investment Pool Real Rate of Return Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2014 Forecast
2005	0.32%	-	0.00%
2006	0.95%	0.63%	0.00%
2007	1.16%	0.21%	0.00%
2008	-0.87%	-2.03%	0.00%
2009	1.17%	2.04%	0.00%
2010	0.66%	-0.50%	0.00%
2011	-2.00%	-2.67%	0.00%
2012	-1.93%	0.07%	0.00%
2013	-0.70%	1.23%	0.00%
2014	-1.31%	-0.62%	0.14%
2015	-0.20%	1.11%	1.28%
2016	-1.34%	-1.13%	-0.13%
2017	-1.31%	0.03%	-0.43%
2018	-0.95%	0.36%	-0.65%
2019	-0.26%	0.69%	-0.67%
2020	0.07%	0.33%	-0.52%
2021	0.43%	0.36%	-0.45%
2022	0.75%	0.32%	-0.38%
2023	0.97%	0.21%	-0.35%
2024	1.12%	0.16%	new

Notes:

1. Values are real annual returns for the King County investment pool using STB CPI-U to adjust nominal values.

March 2015 National CPI-U Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2014 Forecast
2005	3.39%	-	0.00%
2006	3.23%	-0.16%	0.00%
2007	2.85%	-0.38%	0.00%
2008	3.84%	0.99%	0.00%
2009	-0.36%	-4.20%	0.00%
2010	1.64%	2.00%	0.00%
2011	3.16%	1.52%	0.00%
2012	2.07%	-1.09%	0.00%
2013	1.46%	-0.60%	0.00%
2014	1.62%	0.16%	-0.35%
2015	0.30%	-1.32%	-1.71%
2016	2.30%	2.00%	0.26%
2017	2.68%	0.38%	0.49%
2018	2.75%	0.07%	0.43%
2019	2.63%	-0.12%	0.39%
2020	2.70%	0.07%	0.29%
2021	2.66%	-0.04%	0.20%
2022	2.52%	-0.13%	0.07%
2023	2.54%	0.02%	0.07%
2024	2.52%	-0.02%	new

Notes:

1. Series CUUR0000SAO. Values are annual growth.

March 2015 National CPI-W Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2014 Forecast
2005	3.52%	-	new
2006	3.19%	-0.33%	new
2007	2.88%	-0.32%	new
2008	4.09%	1.21%	new
2009	-0.67%	-4.76%	new
2010	2.07%	2.74%	new
2011	3.56%	1.49%	new
2012	2.10%	-1.46%	new
2013	1.37%	-0.73%	new
2014	1.50%	0.14%	new
2015	-0.10%	-1.60%	new
2016	2.32%	2.42%	new
2017	2.55%	0.23%	new
2018	2.62%	0.07%	new
2019	2.52%	-0.11%	new
2020	2.59%	0.07%	new
2021	2.56%	-0.03%	new
2022	2.45%	-0.11%	new
2023	2.47%	0.02%	new
2024	2.46%	-0.02%	new

Notes:

1. Series CWUR0000SAO. Values are annual growth.

March 2015 Seattle Annual CPI-U Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2014 Forecast
2005	2.82%	-	0.00%
2006	3.70%	0.87%	0.00%
2007	3.88%	0.18%	0.00%
2008	4.20%	0.32%	0.00%
2009	0.58%	-3.62%	0.00%
2010	0.29%	-0.29%	0.00%
2011	2.68%	2.38%	0.00%
2012	2.53%	-0.14%	0.00%
2013	1.22%	-1.32%	0.00%
2014	1.84%	0.63%	-0.33%
2015	0.93%	-0.92%	-1.16%
2016	2.32%	1.39%	0.24%
2017	2.62%	0.30%	0.41%
2018	2.73%	0.10%	0.35%
2019	2.66%	-0.07%	0.34%
2020	2.90%	0.24%	0.32%
2021	2.90%	0.01%	0.21%
2022	2.82%	-0.09%	0.10%
2023	2.80%	-0.02%	0.05%
2024	2.80%	0.00%	new

Notes:

1. Series CUURA423SAO. Values are annual growth.

March 2015 June-June Average Seattle CPI-W Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2014 Forecast
2005	2.31%	-	new
2006	4.62%	2.31%	new
2007	3.31%	-1.31%	new
2008	6.19%	2.88%	new
2009	-0.71%	-6.90%	new
2010	-0.06%	0.65%	new
2011	3.70%	3.76%	new
2012	2.67%	-1.03%	new
2013	1.16%	-1.51%	new
2014	2.23%	1.07%	new
2015	0.43%	-1.80%	new
2016	2.10%	1.66%	new
2017	2.60%	0.50%	new
2018	2.70%	0.10%	new
2019	2.63%	-0.07%	new
2020	3.43%	0.80%	new
2021	3.42%	-0.01%	new
2022	3.30%	-0.12%	new
2023	3.31%	0.01%	new
2024	3.30%	0.00%	new

Notes:

1. Series CWURA423SAO. Values are year over year change from June of prior year to June of current year.

March 2015 Outyear COLA Comparison Forecast
Office of Economic and Financial Analysis

Year	New COLA
2013	3.09%
2014	1.67%
2015	1.48%
2016	0.64%
2017	1.47%
2018	2.23%

Notes:

1. The COLA values are calculated as 95% of the Seattle CPI-W where the CPI-W value is the average of the six most recent July-June tax year values less the average of the six prior July-June values.

March 2015 Pharmaceuticals PPI Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2014 Forecast
2005	6.76%	-	0.00%
2006	11.02%	4.26%	0.00%
2007	4.58%	-6.45%	0.00%
2008	6.87%	2.29%	0.00%
2009	6.74%	-0.13%	0.00%
2010	-0.06%	-6.80%	0.00%
2011	-5.02%	-4.96%	0.00%
2012	3.24%	8.26%	0.00%
2013	4.89%	1.65%	0.06%
2014	3.11%	-1.78%	-1.79%
2015	4.36%	1.26%	0.01%
2016	2.32%	-2.04%	-2.64%
2017	4.23%	1.91%	-1.99%
2018	4.81%	0.58%	-1.85%
2019	4.54%	-0.26%	-1.72%
2020	5.16%	0.62%	-1.96%
2021	5.14%	-0.02%	-1.97%
2022	5.01%	-0.13%	-2.01%
2023	4.98%	-0.03%	-1.98%
2024	4.94%	-0.04%	new

Notes:

1. Series PCU446110446110. Values are annual growth.

March 2015 Transportation CPI Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2014 Forecast
2005	6.63%	-	0.00%
2006	4.00%	-2.63%	0.00%
2007	2.11%	-1.88%	0.00%
2008	5.88%	3.77%	0.00%
2009	-8.33%	-14.22%	0.00%
2010	7.89%	16.22%	0.00%
2011	9.81%	1.92%	0.00%
2012	2.34%	-7.47%	0.00%
2013	0.02%	-2.32%	0.00%
2014	-0.66%	-0.68%	-1.65%
2015	-10.61%	-9.95%	-10.79%
2016	7.62%	18.23%	5.49%
2017	6.27%	-1.36%	4.49%
2018	4.31%	-1.96%	2.30%
2019	3.37%	-0.94%	1.13%
2020	3.50%	0.13%	1.02%
2021	3.25%	-0.26%	0.65%
2022	2.50%	-0.75%	-0.05%
2023	2.47%	-0.02%	-0.05%
2024	2.49%	0.01%	new

Notes:

1. Series CUUR0000SAT. Values are annual growth.

March 2015 Retail Gas Forecast
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from August 2014 Forecast	$ Change from August 2014 Forecast
Q1 2014	$3.46	-3.02%	0.00%	$0.00
Q2 2014	$3.90	-7.68%	0.00%	$0.00
Q3 2014	$3.90	-1.05%	-1.29%	($0.05)
Q4 2014	$3.15	-6.50%	-9.77%	($0.34)
Q1 2015	$2.45	-29.23%	-31.12%	($1.11)
Q2 2015	$2.53	-35.22%	-34.21%	($1.31)
Q3 2015	$2.56	-34.48%	-29.82%	($1.09)
Q4 2015	$2.48	-21.36%	-26.13%	($0.88)
Q1 2016	$2.49	1.60%	-29.10%	($1.02)
Q2 2016	$2.70	6.99%	-29.58%	($1.14)
Q3 2016	$2.84	11.12%	-22.60%	($0.83)
Q4 2016	$2.81	13.47%	-19.17%	($0.67)
Q1 2017	$3.03	21.88%	-14.58%	($0.52)
Q2 2017	$3.38	25.17%	-13.06%	($0.51)
Q3 2017	$3.32	16.75%	-10.95%	($0.41)
Q4 2017	$3.13	11.39%	-11.06%	($0.39)
Q1 2018	$3.36	10.85%	-8.03%	($0.29)
Q2 2018	$3.78	11.67%	-5.76%	($0.23)
Q3 2018	$3.75	12.93%	-2.81%	($0.11)
Q4 2018	$3.54	13.27%	-2.86%	($0.10)

Notes:

1. Values are for Seattle, WA, regular grades, regular formulations as quoted by the Energy Information Administration (EIA) in $/gallon.

March 2015 Diesel & Gasoline Dollar per Gallon Forecasts
Office of Economic and Financial Analysis

Year	Diesel	Annual Change	Gasoline	Annual Change
2005	-	-	-	-
2006	-	-	-	-
2007	-	-	-	-
2008	-	-	-	-
2009	-	-	-	-
2010	-	-	-	-
2011	-	-	-	-
2012	-	-	-	-
2013	-	-	-	-
2014	-	-	-	-
2015	$2.25	-27.88%	$2.06	-31.56%
2016	$2.42	7.56%	$2.21	7.28%
2017	$2.57	6.20%	$2.31	4.52%
2018	$2.67	3.89%	$2.44	5.63%
2019	$2.76	3.37%	$2.55	4.51%
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-

Notes:

1. Forecast generated by Linwood Capital, LLC.
2. Prices are stated in wholesale terms.

March 2015 Recorded Documents Forecast
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from August 2014 Forecast	# Change from August 2014 Forecast
Q1 2014	91,177	24.51%	0.00%	0
Q2 2014	110,698	28.42%	0.00%	0
Q3 2014	116,807	32.93%	7.33%	7,973
Q4 2014	118,011	21.71%	7.82%	8,556
Q1 2015	117,882	29.29%	8.75%	9,486
Q2 2015	121,510	9.77%	3.59%	4,216
Q3 2015	122,524	4.89%	4.17%	4,901
Q4 2015	120,178	1.84%	4.26%	4,914
Q1 2016	119,183	1.10%	6.31%	7,070
Q2 2016	136,008	11.93%	5.99%	7,687
Q3 2016	133,467	8.93%	6.03%	7,588
Q4 2016	128,842	7.21%	6.52%	7,886
Q1 2017	123,361	3.51%	6.40%	7,421
Q2 2017	137,656	1.21%	5.86%	7,615
Q3 2017	134,939	1.10%	6.24%	7,925
Q4 2017	128,656	-0.14%	6.21%	7,527
Q1 2018	122,579	-0.63%	new	new
Q2 2018	137,918	0.19%	new	new
Q3 2018	135,522	0.43%	new	new
Q4 2018	129,794	0.88%	new	new

Notes:

1. Values listed are the sum of official public records, recorded maps and marriage records.

March 2015 Gambling Tax Forecast
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from August 2014 Forecast	$ Change from August 2014 Forecast
Q1 2014	$468,258	3.72%	0.00%	$0
Q2 2014	$679,027	1.58%	0.87%	$5,850
Q3 2014	$646,115	19.86%	10.19%	$59,768
Q4 2014	$726,657	39.03%	27.84%	$158,257
Q1 2015	$641,428	36.98%	13.97%	$78,604
Q2 2015	$617,128	-9.12%	10.65%	$59,392
Q3 2015	$608,653	-5.80%	9.39%	$52,268
Q4 2015	$607,918	-16.34%	9.77%	$54,088
Q1 2016	$604,975	-5.68%	9.29%	$51,435
Q2 2016	$602,826	-2.32%	8.84%	$48,976
Q3 2016	$599,879	-1.44%	7.74%	$43,090
Q4 2016	$601,117	-1.12%	8.09%	$44,969
Q1 2017	$601,229	-0.62%	39.96%	$171,643
Q2 2017	$601,250	-0.26%	37.03%	$162,475
Q3 2017	$599,593	-0.05%	31.10%	$142,249
Q4 2017	$601,338	0.04%	27.63%	$130,185
Q1 2018	$462,930	-23.00%	880.32%	$415,708
Q2 2018	$514,082	-14.50%	992.38%	$467,021
Q3 2018	$511,501	-14.69%	930.97%	$461,887
Q4 2018	$527,027	-12.36%	1107.95%	$483,397

Notes:

1. Values are tax receipts reported for all taxable gambling activities.
2. Proceeds for 2015 and beyond are affected by annexations (see appendix).

March 2015 E-911 Tax Forecast
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from August 2014 Forecast	$ Change from August 2014 Forecast
Q1 2014	$7,139,367	0.35%	23.24%	$1,346,325
Q2 2014	$5,771,140	0.77%	1.19%	$67,694
Q3 2014	$5,817,890	0.62%	0.86%	$49,548
Q4 2014	$5,972,490	-0.59%	3.05%	$176,575
Q1 2015	$5,827,381	-18.38%	-0.51%	($30,025)
Q2 2015	$5,907,689	2.37%	0.64%	$37,764
Q3 2015	$5,906,315	1.52%	0.49%	$28,776
Q4 2015	$5,903,947	-1.15%	0.39%	$23,158
Q1 2016	$5,988,195	2.76%	0.25%	$14,817
Q2 2016	$5,977,185	1.18%	0.12%	$7,428
Q3 2016	$5,963,863	0.97%	0.01%	$622
Q4 2016	$5,948,582	0.76%	-0.09%	($5,646)
Q1 2017	$5,984,762	-0.06%	-0.15%	($9,128)
Q2 2017	$5,965,411	-0.20%	-0.19%	($11,089)
Q3 2017	$5,944,514	-0.32%	-0.22%	($12,904)
Q4 2017	$5,922,185	-0.44%	-0.25%	($14,609)
Q1 2018	$5,980,716	-0.07%	-0.34%	($20,410)
Q2 2018	$5,958,744	-0.11%	-0.39%	($23,475)
Q3 2018	$5,936,690	-0.13%	-0.44%	($26,468)
Q4 2018	$5,914,555	-0.13%	-0.49%	($29,396)

Notes:

1. Values are tax revenues for cellular (regular and prepaid), landline and VOIP accounts.
2. Forecast utilizes actual values through December 2014.

March 2015 Current Expense Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2014 Forecast	$ Change from August 2014 Forecast
2005	-	-	-	-
2006	-	-	-	-
2007	-	-	-	-
2008	-	-	-	-
2009	$268,539,194	-	0.00%	$0
2010	$274,290,793	2.14%	0.00%	$0
2011	$278,152,152	1.41%	0.00%	$0
2012	$284,318,327	2.22%	0.00%	$0
2013	$313,137,887	10.14%	0.00%	$0
2014	$320,290,885	2.28%	0.00%	$0
2015	$327,660,659	2.30%	0.17%	$545,674
2016	$335,840,456	2.50%	0.44%	$1,466,261
2017	$344,685,576	2.63%	0.83%	$2,834,932
2018	$353,492,677	2.56%	1.20%	$4,185,924
2019	$362,461,726	2.54%	1.60%	$5,708,478
2020	$371,540,014	2.50%	1.99%	$7,254,471
2021	$380,754,854	2.48%	2.37%	$8,822,050
2022	$390,320,503	2.51%	2.79%	$10,585,303
2023	$399,524,610	2.36%	3.04%	$11,801,342
2024	$409,004,493	2.37%	new	new

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.
2. Limited bond debt service included in CX Levy in 2013 and thereafter.
3. Levy amounts reflect forecasted new construction impacts from the TDR/TIF ILA between the City of Seattle and King County.

March 2015 Dev. Disabilities & Mental Health Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2014 Forecast	$ Change from August 2014 Forecast
2005	$4,841,326	-	0.00%	$0
2006	$4,987,894	3.03%	0.00%	$0
2007	$5,148,117	3.21%	0.00%	$0
2008	$5,328,411	3.50%	0.00%	$0
2009	$5,509,017	3.39%	0.00%	$0
2010	$5,640,234	2.38%	0.00%	$0
2011	$5,737,359	1.72%	0.00%	$0
2012	$5,838,960	1.77%	0.00%	$0
2013	$5,944,036	1.80%	0.00%	$0
2014	$6,068,166	2.09%	0.00%	$0
2015	$6,196,773	2.12%	-0.19%	($11,976)
2016	$6,356,471	2.58%	0.15%	$9,826
2017	$6,524,755	2.65%	0.55%	$35,440
2018	$6,693,536	2.59%	0.94%	$62,116
2019	$6,865,392	2.57%	1.36%	$92,172
2020	$7,039,387	2.53%	1.78%	$122,943
2021	$7,215,941	2.51%	2.18%	$154,185
2022	$7,399,073	2.54%	2.62%	$189,161
2023	$7,575,411	2.38%	2.91%	$213,898
2024	$7,756,924	2.40%	new	new

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.

March 2015 Veterans Aid Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2014 Forecast	$ Change from August 2014 Forecast
2005	$2,178,596	-	0.00%	$0
2006	$2,244,552	3.03%	0.00%	$0
2007	$2,316,652	3.21%	0.00%	$0
2008	$2,397,784	3.50%	0.00%	$0
2009	$2,479,057	3.39%	0.00%	$0
2010	$2,538,104	2.38%	0.00%	$0
2011	$2,556,438	0.72%	0.00%	$0
2012	$2,601,709	1.77%	0.00%	$0
2013	$2,648,529	1.80%	0.00%	$0
2014	$2,703,839	2.09%	0.00%	$0
2015	$2,761,143	2.12%	-0.19%	($5,336)
2016	$2,832,301	2.58%	0.15%	$4,378
2017	$2,907,285	2.65%	0.55%	$15,791
2018	$2,982,489	2.59%	0.94%	$27,677
2019	$3,059,065	2.57%	1.36%	$41,069
2020	$3,136,593	2.53%	1.78%	$54,780
2021	$3,215,261	2.51%	2.18%	$68,701
2022	$3,296,861	2.54%	2.62%	$84,285
2023	$3,375,433	2.38%	2.91%	$95,308
2024	$3,456,311	2.40%	new	new

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.

March 2015 Inter County River Improvement Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2014 Forecast	$ Change from August 2014 Forecast
2005	$50,000	-	0.00%	$0
2006	$50,000	0.00%	0.00%	$0
2007	$50,000	0.00%	0.00%	$0
2008	$50,000	0.00%	0.00%	$0
2009	$50,000	0.00%	0.00%	$0
2010	$50,000	0.00%	0.00%	$0
2011	$50,000	0.00%	0.00%	$0
2012	$50,000	0.00%	0.00%	$0
2013	$50,000	0.00%	0.00%	$0
2014	$50,000	0.00%	0.00%	$0
2015	$49,873	-0.25%	-0.25%	($127)
2016	$50,000	0.25%	0.00%	$0
2017	$50,000	0.00%	0.00%	$0
2018	$50,000	0.00%	0.00%	$0
2019	$50,000	0.00%	0.00%	$0
2020	$50,000	0.00%	0.00%	$0
2021	$50,000	0.00%	0.00%	$0
2022	$50,000	0.00%	0.00%	$0
2023	$50,000	0.00%	0.00%	$0
2024	$50,000	0.00%	new	new

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.

March 2015 AFIS Lid Lift Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2014 Forecast	$ Change from August 2014 Forecast
2005	$12,225,166	-	0.00%	$0
2006	-	-	-	-
2007	$16,877,743	-	0.00%	$0
2008	$17,468,824	3.50%	0.00%	$0
2009	$17,234,054	-1.34%	0.00%	$0
2010	$15,555,595	-9.74%	0.00%	$0
2011	$11,592,601	-25.48%	0.00%	$0
2012	$11,212,493	-3.28%	0.00%	$0
2013	$18,528,341	65.25%	0.00%	$0
2014	$18,945,323	2.25%	0.00%	$0
2015	$19,590,685	3.41%	-0.19%	($37,860)
2016	$20,176,629	2.99%	-0.59%	($119,468)
2017	$20,931,751	3.74%	-0.29%	($60,092)
2018	$21,807,463	4.18%	0.46%	$99,815
2019	-	-	-	-
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.
2. AFIS is a six-year lid lift in effect from 2013-2018.

March 2015 Parks Lid Lift Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2014 Forecast	$ Change from August 2014 Forecast
2005	$11,857,880	-	0.00%	$0
2006	$12,216,871	3.03%	0.00%	$0
2007	$12,609,307	3.21%	0.00%	$0
2008	$33,946,016	169.21%	0.00%	$0
2009	$36,596,350	7.81%	0.00%	$0
2010	$37,102,038	1.38%	0.00%	$0
2011	$38,260,504	3.12%	0.00%	$0
2012	$40,076,386	4.75%	0.00%	$0
2013	$41,283,924	3.01%	0.00%	$0
2014	$63,633,008	54.14%	0.00%	$0
2015	$65,762,804	3.35%	-0.19%	($127,090)
2016	$67,734,586	3.00%	-0.58%	($396,209)
2017	$70,269,691	3.74%	-0.28%	($196,599)
2018	$73,209,599	4.18%	0.47%	$340,513
2019	$76,333,374	4.27%	1.21%	$915,109
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.
2. Values for 2008-2013 include the Parks Operating & Expansion lid lifts (expired in 2013).
3. The values for 2014-2019 are for the Parks lid lift approved by voters in 2013.

March 2015 Children and Family Justice Center Lid Lift Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2014 Forecast	$ Change from August 2014 Forecast
2005	-	-	-	-
2006	-	-	-	-
2007	-	-	-	-
2008	-	-	-	-
2009	-	-	-	-
2010	-	-	-	-
2011	-	-	-	-
2012	-	-	-	-
2013	$21,908,512	-	0.00%	$0
2014	$22,366,030	2.09%	0.00%	$0
2015	$23,080,793	3.20%	-0.19%	($44,605)
2016	$23,771,259	2.99%	0.56%	$132,251
2017	$24,400,561	2.65%	0.95%	$230,166
2018	$25,031,770	2.59%	1.34%	$332,108
2019	$25,674,451	2.57%	1.77%	$446,619
2020	$26,325,165	2.53%	2.19%	$563,869
2021	$26,985,427	2.51%	2.60%	$682,923
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.
2. The C&FJC lid lift is a nine-year lid lift in effect from 2013-2021.

March 2015 Veterans and Human Services Lid Lift Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2014 Forecast	$ Change from August 2014 Forecast
2005	-	-	-	-
2006	$13,448,844	-	0.00%	$0
2007	$13,880,852	3.21%	0.00%	$0
2008	$14,366,946	3.50%	0.00%	$0
2009	$14,853,888	3.39%	0.00%	$0
2010	$15,207,674	2.38%	0.00%	$0
2011	$15,469,686	1.72%	0.00%	$0
2012	$15,882,255	2.67%	0.00%	$0
2013	$16,409,992	3.32%	0.00%	$0
2014	$16,774,932	2.22%	0.00%	$0
2015	$17,350,514	3.43%	-0.19%	($33,530)
2016	$17,869,476	2.99%	-0.59%	($105,781)
2017	$18,538,280	3.74%	-0.29%	($53,157)
2018	-	-	-	-
2019	-	-	-	-
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.
2. The V&HS lid lift is a six-year lid lift in effect from 2012-2017.

March 2015 Emergency Medical Services (EMS) Property Tax Forecast

Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2014 Forecast	$ Change from August 2014 Forecast
2005	$57,448,128	-	0.00%	$0
2006	$59,125,468	2.92%	0.00%	$0
2007	$61,271,823	3.63%	0.00%	$0
2008	$101,838,056	66.21%	0.00%	$0
2009	$105,583,802	3.68%	0.00%	$0
2010	$102,097,238	-3.30%	0.00%	$0
2011	$98,589,189	-3.44%	0.00%	$0
2012	$95,268,834	-3.37%	0.00%	$0
2013	$93,870,870	-1.47%	0.00%	$0
2014	$113,541,015	20.95%	0.00%	$0
2015	$116,769,207	2.84%	0.05%	$53,615
2016	$119,796,465	2.59%	0.39%	$469,445
2017	$122,978,311	2.66%	0.78%	$954,597
2018	$126,167,764	2.59%	1.17%	$1,453,811
2019	$129,418,037	2.58%	1.58%	$2,017,465
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.
2. The previous existing EMS levy expired in 2013.
3. The EMS levy is a six-year levy in effect from 2014-2019.

March 2015 Conservation Futures Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2014 Forecast	$ Change from August 2014 Forecast
2005	$14,349,780	-	0.00%	$0
2006	$14,759,876	2.86%	0.00%	$0
2007	$15,259,661	3.39%	0.00%	$0
2008	$15,755,647	3.25%	0.00%	$0
2009	$16,360,030	3.84%	0.00%	$0
2010	$16,738,720	2.31%	0.00%	$0
2011	$17,061,273	1.93%	0.00%	$0
2012	$17,416,782	2.08%	0.00%	$0
2013	$17,566,647	0.86%	0.00%	$0
2014	$17,955,638	2.21%	0.00%	$0
2015	$18,389,600	2.42%	0.05%	$9,296
2016	$18,912,819	2.85%	0.64%	$121,102
2017	$19,416,808	2.66%	1.04%	$200,299
2018	$19,921,690	2.60%	1.43%	$281,770
2019	$20,435,609	2.58%	1.85%	$372,041
2020	$20,957,078	2.55%	2.28%	$467,569
2021	$21,488,269	2.53%	2.69%	$562,152
2022	$22,038,319	2.56%	3.13%	$668,997
2023	$22,566,190	2.40%	3.41%	$743,262
2024	$23,113,752	2.43%	new	new

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.

March 2015 Unincorporated Area/Roads Property Tax Levy Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2014 Forecast	$ Change from August 2014 Forecast
2005	$70,315,225	-	0.00%	$0
2006	$76,515,439	8.82%	0.00%	$0
2007	$78,812,633	3.00%	0.00%	$0
2008	$81,135,147	2.95%	0.00%	$0
2009	$83,470,224	2.88%	0.00%	$0
2010	$84,675,096	1.44%	0.00%	$0
2011	$86,104,033	1.69%	0.00%	$0
2012	$73,706,592	-14.40%	0.00%	$0
2013	$67,537,651	-8.37%	0.00%	$0
2014	$71,721,038	6.19%	0.00%	$0
2015	$81,182,066	13.19%	2.94%	$2,318,766
2016	$87,548,126	7.84%	6.43%	$5,290,803
2017	$86,871,757	-0.77%	7.50%	$6,059,280
2018	$89,177,465	2.65%	10.75%	$8,653,064
2019	$89,388,528	0.24%	11.15%	$8,968,536
2020	$89,439,085	0.06%	6.70%	$5,619,738
2021	$90,824,559	1.55%	4.02%	$3,508,513
2022	$92,498,476	1.84%	3.22%	$2,888,595
2023	$94,128,517	1.76%	2.84%	$2,600,068
2024	$95,796,327	1.77%	new	new

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.
2. The UAL/Roads levy values are affected by annexations (see appendix).
3. Values are total levy amounts and do not reflect reduced collections within each year due to annexations.

March 2015 Flood District Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2014 Forecast	$ Change from August 2014 Forecast
2005	-	-	-	-
2006	-	-	-	-
2007	-	-	-	-
2008	-	-	-	-
2009	-	-	-	-
2010	-	-	-	-
2011	$36,070,313	-	0.00%	$0
2012	$36,896,149	2.29%	0.00%	$0
2013	$41,346,031	12.06%	0.00%	$0
2014	$52,104,009	26.02%	0.00%	$0
2015	$53,571,768	2.82%	0.49%	$260,665
2016	$54,950,539	2.57%	0.84%	$455,401
2017	$56,405,329	2.65%	1.23%	$685,154
2018	$57,864,406	2.59%	1.62%	$924,055
2019	$59,350,071	2.57%	2.05%	$1,192,161
2020	$60,854,224	2.53%	2.47%	$1,466,527
2021	$62,380,501	2.51%	2.88%	$1,745,099
2022	$63,963,646	2.54%	3.32%	$2,056,105
2023	$65,488,058	2.38%	3.61%	$2,278,797
2024	$67,057,205	2.40%	new	new

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.

March 2015 Ferry District Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2014 Forecast	$ Change from August 2014 Forecast
2005	-	-	-	-
2006	-	-	-	-
2007	-	-	-	-
2008	-	-	-	-
2009	-	-	-	-
2010	-	-	-	-
2011	$1,183,252	-	0.00%	$0
2012	$1,183,252	0.00%	0.00%	$0
2013	$1,183,252	0.00%	0.00%	$0
2014	$1,183,252	0.00%	0.00%	$0
2015	$1,183,252	0.00%	0.00%	$0
2016	$1,183,252	0.00%	0.00%	$0
2017	$1,183,252	0.00%	0.00%	$0
2018	$1,183,252	0.00%	0.00%	$0
2019	$1,183,252	0.00%	0.00%	$0
2020	$1,183,252	0.00%	0.00%	$0
2021	$1,183,252	0.00%	0.00%	$0
2022	$1,183,252	0.00%	0.00%	$0
2023	$1,183,252	0.00%	0.00%	$0
2024	$1,183,252	0.00%	new	new

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.

March 2015 Transit Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2014 Forecast	$ Change from August 2014 Forecast
2005	-	-	-	-
2006	-	-	-	-
2007	-	-	-	-
2008	-	-	-	-
2009	-	-	-	-
2010	$22,122,922	-	0.00%	$0
2011	$22,623,470	2.26%	0.00%	$0
2012	$23,823,382	5.30%	0.00%	$0
2013	$23,473,405	-1.47%	0.00%	$0
2014	$25,426,082	8.32%	0.00%	$0
2015	$26,253,065	3.25%	0.08%	$21,550
2016	$26,933,918	2.59%	0.43%	$115,731
2017	$27,649,371	2.66%	0.82%	$225,312
2018	$28,366,504	2.59%	1.21%	$338,062
2019	$29,097,354	2.58%	1.63%	$465,362
2020	$29,837,659	2.54%	2.04%	$595,301
2021	$30,589,057	2.52%	2.44%	$727,263
2022	$31,368,803	2.55%	2.87%	$875,167
2023	$32,119,768	2.39%	3.15%	$979,449
2024	$32,892,967	2.41%	new	new

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.

March 2015 UTGO Bond Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2014 Forecast	$ Change from August 2014 Forecast
2005	$41,257,433	-	0.00%	$0
2006	$46,680,000	13.14%	0.00%	$0
2007	$44,200,000	-5.31%	0.00%	$0
2008	$40,000,000	-9.50%	0.00%	$0
2009	$39,300,000	-1.75%	0.00%	$0
2010	$25,050,000	-36.26%	0.00%	$0
2011	$23,500,000	-6.19%	0.00%	$0
2012	$22,460,000	-4.43%	0.00%	$0
2013	$21,040,000	-6.32%	0.00%	$0
2014	$19,630,000	-6.70%	0.00%	$0
2015	$11,620,000	-40.80%	0.00%	$0
2016	$16,820,000	44.75%	0.00%	$0
2017	$16,880,000	0.36%	0.00%	$0
2018	$17,300,000	2.49%	0.00%	$0
2019	$16,370,000	-5.38%	0.00%	$0
2020	$15,230,000	-6.96%	0.00%	$0
2021	$13,950,000	-8.40%	0.00%	$0
2022	$14,270,000	2.29%	0.00%	$0
2023	$14,610,000	2.38%	0.00%	$0
2024	-	-	new	new

Notes:

1. Values are total levy amounts and have been adjusted for undercollections.

Annexation Assumptions:

Area	Date Annexed	2014 Population Est.
Klahanie	01/01/16	11,455
NH Sliver and Triangle	01/01/17	177
North Highline Y (remainder)	01/01/18	18,744
Renton West Hill	01/01/19	16,661

Property tax adjustments:
The Uninc Area Assessed Value, Uninc New Construction and UAL/Roads Levy Forecasts have been adjusted for the annexations listed above. (Pages 3, 5, 38)

Sales tax adjustments:
The Local Option and Criminal Justice Sales Tax Forecasts
have been adjusted for the annexations listed above. (Pages 7 & 10)
In addition, all sales tax forecasts have been adjusted for delinquent payments, include mitigation payments in outyears and deduct the 1% DOR admin fee. These forecasts are presented on accrual basis. (Pages 7 thru 10)

REET Adjustments:
REET data presents 0.25% of King County's 0.50% real estate tax. (Page 13)
The REET Forecast has been adjusted for the annexations listed above.

Investment Pool Real Rate of Return:
The Investment Pool Real Rate of Return Forecast is deflated by the
Seattle CPI-U mean forecast. Series CUURA423SAO.