

August 2022 King County Economic and Revenue Forecast
Office of Economic and Financial Analysis
August 26, 2022

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August 2022 Countywide Assessed Value Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast	\$ Change from July 2022 Forecast
2012	\$319,460,937,270	-	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%	0.00%	\$0
2016	\$426,335,605,836	9.85%	0.00%	\$0
2017	\$471,456,288,020	10.58%	0.00%	\$0
2018	\$534,662,434,753	13.41%	0.00%	\$0
2019	\$606,623,698,131	13.46%	0.00%	\$0
2020	\$642,490,492,044	5.91%	0.00%	\$0
2021	\$659,534,881,337	2.65%	0.00%	\$0
2022	\$722,527,903,972	9.55%	0.00%	\$0
2023	\$849,034,245,994	17.51%	1.93%	\$16,061,015,624
2024	\$871,949,159,644	2.70%	1.38%	\$11,890,866,400
2025	\$913,815,241,360	4.80%	1.37%	\$12,362,006,261
2026	\$961,134,524,575	5.18%	1.42%	\$13,480,601,784
2027	\$1,011,519,571,126	5.24%	1.58%	\$15,700,950,009
2028	\$1,066,203,921,818	5.41%	1.77%	\$18,546,584,814
2029	\$1,122,505,518,003	5.28%	1.95%	\$21,428,420,193
2030	\$1,185,325,486,286	5.60%	2.14%	\$24,841,462,840
2031	\$1,246,077,498,851	5.13%	2.27%	\$27,614,835,826

Notes:

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

August 2022 Unincorporated Assessed Value Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast	\$ Change from July 2022 Forecast
2012	\$32,758,485,327	-	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%	0.00%	\$0
2016	\$36,633,108,444	1.53%	0.00%	\$0
2017	\$39,044,967,515	6.58%	0.00%	\$0
2018	\$43,501,122,097	11.41%	0.00%	\$0
2019	\$48,607,292,257	11.74%	0.00%	\$0
2020	\$50,973,173,419	4.87%	0.00%	\$0
2021	\$51,792,407,263	1.61%	0.00%	\$0
2022	\$60,221,044,122	16.27%	0.00%	\$0
2023	\$77,353,619,021	28.45%	1.04%	\$798,788,186
2024	\$79,496,336,670	2.77%	1.11%	\$873,158,035
2025	\$81,688,324,194	2.76%	0.53%	\$431,783,642
2026	\$77,631,924,490	-4.97%	0.48%	\$367,630,503
2027	\$74,569,116,018	-3.95%	0.46%	\$341,075,361
2028	\$71,047,845,411	-4.72%	0.46%	\$328,594,904
2029	\$74,319,175,298	4.60%	0.46%	\$338,732,416
2030	\$78,209,307,386	5.23%	0.50%	\$388,619,234
2031	\$81,687,342,858	4.45%	0.42%	\$344,088,942

Notes:

1. Includes taxable value only.
2. Unincorporated assessed values are affected by annexations (see appendix).

August 2022 Countywide New Construction Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast	\$ Change from July 2022 Forecast
2012	\$1,925,434,669	-	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%	0.00%	\$0
2016	\$6,111,997,054	22.37%	0.00%	\$0
2017	\$8,438,451,607	38.06%	0.00%	\$0
2018	\$9,789,738,887	16.01%	0.00%	\$0
2019	\$11,561,210,136	18.10%	0.00%	\$0
2020	\$11,025,221,474	-4.64%	0.00%	\$0
2021	\$10,610,155,850	-3.76%	0.00%	\$0
2022	\$10,199,660,966	-3.87%	0.00%	\$0
2023	\$10,787,400,085	5.76%	9.92%	\$973,451,154
2024	\$10,076,274,248	-6.59%	2.03%	\$200,315,125
2025	\$10,210,062,872	1.33%	1.45%	\$145,632,655
2026	\$10,583,323,524	3.66%	1.01%	\$105,699,282
2027	\$10,842,510,400	2.45%	-0.61%	(\$66,670,530)
2028	\$11,453,955,085	5.64%	1.43%	\$161,618,247
2029	\$11,841,709,684	3.39%	0.75%	\$88,359,979
2030	\$12,213,785,105	3.14%	0.91%	\$109,763,783
2031	\$12,790,292,209	4.72%	2.02%	\$252,822,498

Notes:

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

August 2022 Unincorporated New Construction Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast	\$ Change from July 2022 Forecast
2012	\$180,324,673	-	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%	0.00%	\$0
2016	\$311,033,282	23.86%	0.00%	\$0
2017	\$333,644,251	7.27%	0.00%	\$0
2018	\$368,351,577	10.40%	0.00%	\$0
2019	\$451,503,571	22.57%	0.00%	\$0
2020	\$457,269,700	1.28%	0.00%	\$0
2021	\$381,854,790	-16.49%	0.00%	\$0
2022	\$460,606,354	20.62%	0.00%	\$0
2023	\$462,790,654	0.47%	4.42%	\$19,602,665
2024	\$455,034,335	-1.68%	2.03%	\$9,046,028
2025	\$461,076,094	1.33%	1.45%	\$6,576,623
2026	\$434,680,646	-5.72%	1.01%	\$4,341,305
2027	\$408,781,764	-5.96%	-0.61%	(\$2,513,597)
2028	\$392,773,428	-3.92%	1.43%	\$5,542,134
2029	\$406,070,119	3.39%	0.75%	\$3,029,997
2030	\$418,829,148	3.14%	0.91%	\$3,763,966
2031	\$438,598,447	4.72%	2.02%	\$8,669,665

Notes:

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

August 2022 King County Sales and Use Taxbase Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast	\$ Change from July 2022 Forecast
2012	\$45,178,847,087	-	0.00%	\$0
2013	\$48,553,937,856	7.47%	0.00%	\$0
2014	\$52,335,343,480	7.79%	0.00%	\$0
2015	\$57,615,757,460	10.09%	0.00%	\$0
2016	\$62,234,630,017	8.02%	0.00%	\$0
2017	\$65,826,124,662	5.77%	0.00%	\$0
2018	\$72,726,583,626	10.48%	0.00%	\$0
2019	\$76,486,164,464	5.17%	0.00%	\$0
2020	\$70,728,682,615	-7.53%	0.00%	\$0
2021	\$82,495,306,590	16.64%	0.00%	\$0
2022	\$88,831,601,538	7.68%	0.52%	\$456,743,719
2023	\$92,079,308,320	3.66%	0.14%	\$126,369,870
2024	\$96,278,446,250	4.56%	0.12%	\$115,306,600
2025	\$100,646,151,266	4.54%	0.43%	\$430,148,116
2026	\$105,508,010,168	4.83%	0.69%	\$717,972,810
2027	\$109,941,622,507	4.20%	0.58%	\$639,313,673
2028	\$115,383,057,611	4.95%	0.67%	\$765,773,759
2029	\$120,502,720,842	4.44%	0.38%	\$457,645,907
2030	\$126,153,057,939	4.69%	0.11%	\$140,515,562
2031	\$131,640,596,706	4.35%	-0.09%	(\$124,122,656)

Notes:

1. Actual values are taxable sales for King County as reported by the Washington DOR.
2. Forecast values include estimated sales associated with marketplace facilitators, remote sellers and referrers.

August 2022 Local and Option Sales Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast	\$ Change from July 2022 Forecast
2013	\$89,323,495	-	0.00%	\$0
2014	\$96,310,935	7.82%	0.00%	\$0
2015	\$104,719,894	8.73%	0.00%	\$0
2016	\$112,704,886	7.63%	0.00%	\$0
2017	\$118,621,546	5.25%	0.00%	\$0
2018	\$131,938,849	11.23%	0.00%	\$0
2019	\$137,639,197	4.32%	0.00%	\$0
2020	\$132,079,220	-4.04%	0.00%	\$0
2021	\$155,146,050	17.46%	0.00%	\$0
2022	\$165,814,427	6.88%	0.52%	\$852,565
2023	\$168,715,268	1.75%	0.14%	\$231,545
2024	\$175,582,887	4.07%	0.12%	\$210,285
2025	\$182,684,389	4.04%	0.43%	\$780,769
2026	\$183,583,429	0.49%	0.71%	\$1,303,204
2027	\$188,503,195	2.68%	0.62%	\$1,160,428
2028	\$193,029,329	2.40%	0.73%	\$1,389,968
2029	\$201,541,946	4.41%	0.41%	\$830,680
2030	\$210,986,961	4.69%	0.12%	\$255,052
2031	\$220,120,709	4.33%	-0.10%	(\$225,297)

Notes:

1. Distribution is 1% of taxable sales in unincorporated KC and 0.15% of taxable sales in incorporated cities per WA DOR.
2. All revenue is allocated to the General Fund (Fund 0010/Acct 31310).
3. Forecasts are impacted by out-year annexations (see appendix).

August 2022 Metro Transit Sales Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast	\$ Change from July 2022 Forecast
2012	\$412,549,492	-	0.00%	\$0
2013	\$442,835,695	7.34%	0.00%	\$0
2014	\$479,433,577	8.26%	0.00%	\$0
2015	\$526,663,508	9.85%	0.00%	\$0
2016	\$566,774,755	7.62%	0.00%	\$0
2017	\$590,585,094	4.20%	0.00%	\$0
2018	\$651,379,307	10.29%	0.00%	\$0
2019	\$684,963,001	5.16%	0.00%	\$0
2020	\$636,716,490	-7.04%	0.00%	\$0
2021	\$749,253,080	17.67%	0.00%	\$0
2022	\$797,749,146	6.47%	0.52%	\$4,104,856
2023	\$826,937,001	3.66%	0.14%	\$1,135,714
2024	\$864,675,578	4.56%	0.12%	\$1,036,286
2025	\$903,929,104	4.54%	0.43%	\$3,865,836
2026	\$947,623,699	4.83%	0.69%	\$6,452,580
2027	\$987,469,549	4.20%	0.59%	\$5,745,653
2028	\$1,036,372,923	4.95%	0.67%	\$6,882,177
2029	\$1,082,384,463	4.44%	0.38%	\$4,112,964
2030	\$1,133,165,285	4.69%	0.11%	\$1,262,844
2031	\$1,182,483,004	4.35%	-0.09%	(\$1,115,518)

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. All revenue is allocated to the Public Transit Fund (Fund 4641/Acct 31310).

August 2022 Mental Health Sales Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast	\$ Change from July 2022 Forecast
2012	\$45,000,360	-	0.00%	\$0
2013	\$48,298,263	7.33%	0.00%	\$0
2014	\$52,288,413	8.26%	0.00%	\$0
2015	\$57,487,652	9.94%	0.00%	\$0
2016	\$61,907,550	7.69%	0.00%	\$0
2017	\$64,979,114	4.96%	0.00%	\$0
2018	\$71,198,452	9.57%	0.00%	\$0
2019	\$74,773,247	5.02%	0.00%	\$0
2020	\$70,393,210	-5.86%	0.00%	\$0
2021	\$82,602,624	17.34%	0.00%	\$0
2022	\$86,954,657	5.27%	0.52%	\$447,429
2023	\$90,136,133	3.66%	0.14%	\$123,793
2024	\$94,249,638	4.56%	0.12%	\$112,955
2025	\$98,528,272	4.54%	0.43%	\$421,376
2026	\$103,290,983	4.83%	0.69%	\$703,331
2027	\$107,634,181	4.20%	0.59%	\$626,276
2028	\$112,964,649	4.95%	0.67%	\$750,157
2029	\$117,979,906	4.44%	0.38%	\$448,313
2030	\$123,515,016	4.69%	0.11%	\$137,650
2031	\$128,890,647	4.35%	-0.09%	(\$121,591)

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. All revenue is allocated to the MIDD Fund (Fund 1135/Acct 31314).

August 2022 Criminal Justice Sales Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast	\$ Change from July 2022 Forecast
2013	\$10,758,499	-	0.00%	\$0
2014	\$11,528,620	7.16%	0.00%	\$0
2015	\$12,564,407	8.98%	0.00%	\$0
2016	\$13,243,628	5.41%	0.00%	\$0
2017	\$13,671,508	3.23%	0.00%	\$0
2018	\$14,808,960	8.32%	0.00%	\$0
2019	\$15,478,453	4.52%	0.00%	\$0
2020	\$14,206,605	-8.22%	0.00%	\$0
2021	\$17,023,396	19.83%	0.00%	\$0
2022	\$17,742,371	4.22%	0.52%	\$91,295
2023	\$18,042,341	1.69%	0.14%	\$24,779
2024	\$18,865,732	4.56%	0.12%	\$22,610
2025	\$19,722,176	4.54%	0.43%	\$84,346
2026	\$20,675,517	4.83%	0.69%	\$140,784
2027	\$20,005,110	-3.24%	0.59%	\$116,401
2028	\$19,874,132	-0.65%	0.67%	\$131,977
2029	\$19,371,487	-2.53%	0.38%	\$73,610
2030	\$20,280,313	4.69%	0.11%	\$22,601
2031	\$21,162,955	4.35%	-0.09%	(\$19,964)

Notes:

1. Distribution is 0.1% of countywide sales allocated 10% to counties and 90% by population to cities/counties per WA DOR.
2. All revenue is allocated to the General Fund (Fund 0010/Acct 31370).

August 2022 Health Through Housing Sales Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast	\$ Change from July 2022 Forecast
2012	-	-	-	-
2013	-	-	-	-
2014	-	-	-	-
2015	-	-	-	-
2016	-	-	-	-
2017	-	-	-	-
2018	-	-	-	-
2019	-	-	-	-
2020	-	-	-	-
2021	\$61,167,274	-	0.00%	\$0
2022	\$65,847,228	7.65%	0.52%	\$338,565
2023	\$68,118,383	3.45%	0.14%	\$93,486
2024	\$71,224,819	4.56%	0.12%	\$85,301
2025	\$74,455,957	4.54%	0.43%	\$318,215
2026	\$78,052,661	4.83%	0.69%	\$531,142
2027	\$81,332,556	4.20%	0.58%	\$472,951
2028	\$85,358,018	4.95%	0.67%	\$566,504
2029	\$89,145,440	4.44%	0.38%	\$338,557
2030	\$93,325,444	4.69%	0.11%	\$103,951
2031	\$97,385,012	4.35%	-0.09%	(\$91,823)

Notes:

1. Distribution is 0.1% of countywide sales excluding Bellevue, Issaquah, North Bend, Maple Valley, Snoqualmie, Renton, Covington and Kent.

August 2022 Hotel Sales Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast	\$ Change from July 2022 Forecast
2013	\$20,243,998	-	0.00%	\$0
2014	\$23,237,104	14.79%	0.00%	\$0
2015	\$26,115,934	12.39%	0.00%	\$0
2016	\$28,699,357	9.89%	0.00%	\$0
2017	\$31,591,980	10.08%	0.00%	\$0
2018	\$34,525,944	9.29%	0.00%	\$0
2019	\$35,876,830	3.91%	0.00%	\$0
2020	\$9,807,759	-72.66%	0.00%	\$0
2021	\$18,928,366	92.99%	0.00%	\$0
2022	\$30,667,277	62.02%	4.50%	\$1,320,605
2023	\$36,087,429	17.67%	0.55%	\$196,265
2024	\$37,798,925	4.74%	0.56%	\$210,356
2025	\$39,822,320	5.35%	1.03%	\$406,327
2026	\$41,963,011	5.38%	1.59%	\$657,285
2027	\$44,053,549	4.98%	1.41%	\$614,093
2028	\$46,228,820	4.94%	0.61%	\$279,181
2029	\$48,300,343	4.48%	-0.66%	(\$318,608)
2030	\$50,629,105	4.82%	-1.47%	(\$754,132)
2031	\$53,013,823	4.71%	-1.24%	(\$667,800)

Notes:

1. Distribution is 2% of taxable sales on accommodations within King County.
2. From 2016-2020 revenues received were deposited in the State's stadium and exhibition center account per RCW 67.28.180.

August 2022 Hotel Tax (HB 2015) Forecast
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from July 2022 Forecast	\$ Change from July 2022 Forecast
Q1 2020	\$251,273	-30.78%	0.00%	\$0
Q2 2020	\$139,898	-72.83%	0.00%	\$0
Q3 2020	\$282,313	-60.52%	0.00%	\$0
Q4 2020	\$230,047	-29.17%	0.00%	\$0
Q1 2021	\$295,118	17.45%	0.00%	\$0
Q2 2021	\$505,973	261.67%	0.00%	\$0
Q3 2021	\$738,166	161.47%	0.00%	\$0
Q4 2021	\$679,748	195.48%	0.00%	\$0
Q1 2022	\$707,009	139.57%	0.00%	\$0
Q2 2022	\$1,038,091	105.17%	14.56%	\$131,947
Q3 2022	\$1,372,281	85.90%	9.04%	\$113,810
Q4 2022	\$623,187	-8.32%	9.04%	\$51,684
Q1 2023	\$784,407	10.95%	-7.45%	(\$63,128)
Q2 2023	\$1,151,733	10.95%	6.03%	\$65,483
Q3 2023	\$1,522,507	10.95%	0.92%	\$13,902
Q4 2023	\$691,408	10.95%	0.92%	\$6,313
Q1 2024	\$821,608	4.74%	-7.44%	(\$66,009)
Q2 2024	\$1,206,355	4.74%	6.04%	\$68,734
Q3 2024	\$1,594,714	4.74%	0.93%	\$14,762
Q4 2024	\$724,199	4.74%	0.93%	\$6,704

Notes:

1. Revenue reflects expanded lodging excise tax per 2SHB 2015 that went into effect in 2019.

August 2022 Rental Car Sales Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast	\$ Change from July 2022 Forecast
2012	\$2,857,443	-	0.00%	\$0
2013	\$3,112,670	8.93%	0.00%	\$0
2014	\$3,494,072	12.25%	0.00%	\$0
2015	\$3,734,599	6.88%	0.00%	\$0
2016	\$3,938,033	5.45%	0.00%	\$0
2017	\$3,990,916	1.34%	0.00%	\$0
2018	\$4,267,532	6.93%	0.00%	\$0
2019	\$4,229,570	-0.89%	0.00%	\$0
2020	\$2,104,431	-50.24%	0.00%	\$0
2021	\$3,686,219	75.16%	0.00%	\$0
2022	\$4,456,143	20.89%	0.33%	\$14,720
2023	\$4,641,445	4.16%	-0.04%	(\$1,700)
2024	\$4,790,965	3.22%	-0.09%	(\$4,511)
2025	\$4,936,779	3.04%	0.25%	\$12,373
2026	\$5,066,960	2.64%	-0.02%	(\$967)
2027	\$5,219,961	3.02%	0.37%	\$19,150
2028	\$5,353,439	2.56%	0.21%	\$11,379
2029	\$5,507,689	2.88%	0.05%	\$2,706
2030	\$5,637,730	2.36%	-0.52%	(\$29,375)
2031	\$5,810,590	3.07%	-0.51%	(\$29,905)

Notes:

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

August 2022 Real Estate Excise Tax (REET 1) Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast	\$ Change from July 2022 Forecast
2012	\$4,047,145	-	0.00%	\$0
2013	\$5,650,866	39.63%	0.00%	\$0
2014	\$5,460,692	-3.37%	0.00%	\$0
2015	\$7,300,583	33.69%	0.00%	\$0
2016	\$7,431,560	1.79%	0.00%	\$0
2017	\$7,943,445	6.89%	0.00%	\$0
2018	\$7,997,143	0.68%	0.00%	\$0
2019	\$7,768,148	-2.86%	0.00%	\$0
2020	\$8,959,798	15.34%	0.00%	\$0
2021	\$12,316,448	37.46%	0.00%	\$0
2022	\$11,589,690	-5.90%	-2.26%	(\$268,084)
2023	\$10,620,868	-8.36%	-5.49%	(\$616,668)
2024	\$10,897,949	2.61%	-4.55%	(\$519,611)
2025	\$11,299,201	3.68%	-3.21%	(\$374,315)
2026	\$10,849,145	-3.98%	-2.15%	(\$238,514)
2027	\$10,327,494	-4.81%	-1.20%	(\$125,185)
2028	\$9,924,432	-3.90%	-0.30%	(\$29,530)
2029	\$10,357,896	4.37%	0.57%	\$59,110
2030	\$10,700,524	3.31%	1.12%	\$118,428
2031	\$11,007,581	2.87%	1.74%	\$187,818

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 are impacted by out-year annexations (see appendix).

August 2022 Investment Pool Nominal Rate of Return Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast
2012	0.56%	-	0.00%
2013	0.51%	-0.05%	0.00%
2014	0.51%	0.00%	0.00%
2015	0.60%	0.09%	0.00%
2016	0.83%	0.23%	0.00%
2017	1.12%	0.29%	0.00%
2018	1.73%	0.60%	0.00%
2019	2.23%	0.51%	0.00%
2020	1.39%	-0.84%	0.00%
2021	0.67%	-0.72%	0.00%
2022	1.10%	0.43%	0.00%
2023	2.40%	1.30%	0.00%
2024	2.70%	0.30%	0.00%
2025	2.90%	0.20%	0.00%
2026	2.88%	-0.02%	0.00%
2027	2.81%	-0.07%	0.00%
2028	2.77%	-0.04%	0.00%
2029	2.76%	-0.02%	0.00%
2030	2.75%	-0.01%	0.00%
2031	2.75%	0.00%	0.00%

Notes:

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

August 2022 Investment Pool Real Rate of Return Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast
2012	-1.93%	-	0.00%
2013	-0.70%	1.23%	0.00%
2014	-1.31%	-0.62%	0.00%
2015	-0.75%	0.56%	0.00%
2016	-1.36%	-0.60%	0.00%
2017	-1.87%	-0.52%	0.00%
2018	-1.43%	0.44%	0.00%
2019	-0.30%	1.13%	0.00%
2020	-0.30%	0.00%	0.00%
2021	-4.12%	-3.82%	0.00%
2022	-7.03%	-2.91%	-0.60%
2023	-1.25%	5.78%	-0.38%
2024	0.02%	1.27%	0.00%
2025	0.51%	0.49%	0.00%
2026	0.57%	0.06%	0.00%
2027	0.37%	-0.20%	0.00%
2028	0.38%	0.01%	0.00%
2029	0.40%	0.02%	0.00%
2030	0.43%	0.03%	0.00%
2031	0.35%	-0.09%	0.00%

Notes:

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

August 2022 National CPI-U Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast
2012	2.07%	-	0.00%
2013	1.46%	-0.60%	0.00%
2014	1.62%	0.16%	0.00%
2015	0.12%	-1.50%	0.00%
2016	1.26%	1.14%	0.00%
2017	2.13%	0.87%	0.00%
2018	2.44%	0.31%	0.00%
2019	1.81%	-0.63%	0.00%
2020	1.23%	-0.58%	0.00%
2021	4.58%	3.34%	0.00%
2022	8.29%	3.72%	0.00%
2023	4.17%	-4.12%	0.00%
2024	2.73%	-1.44%	0.00%
2025	2.48%	-0.26%	0.00%
2026	2.61%	0.14%	0.00%
2027	2.60%	-0.01%	0.00%
2028	2.60%	-0.01%	0.00%
2029	2.62%	0.02%	0.00%
2030	2.64%	0.02%	0.00%
2031	2.63%	-0.01%	0.00%

Notes:

1. Series CUUR0000SAO. Values are annual growth.

August 2022 National CPI-W Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast
2012	2.10%	-	0.00%
2013	1.37%	-0.73%	0.00%
2014	1.50%	0.14%	0.00%
2015	-0.41%	-1.92%	0.00%
2016	0.98%	1.39%	0.00%
2017	2.13%	1.15%	0.00%
2018	2.55%	0.42%	0.00%
2019	1.66%	-0.89%	0.00%
2020	1.21%	-0.45%	0.00%
2021	5.26%	4.04%	0.00%
2022	8.99%	3.74%	0.00%
2023	4.55%	-4.44%	0.09%
2024	2.71%	-1.85%	0.00%
2025	2.77%	0.06%	0.00%
2026	2.60%	-0.16%	0.00%
2027	2.59%	-0.01%	0.00%
2028	2.61%	0.02%	0.00%
2029	2.68%	0.07%	0.00%
2030	2.63%	-0.05%	0.00%
2031	2.70%	0.07%	0.00%

Notes:

1. Series CWUR0000SAO. Values are annual growth.

August 2022 Seattle Annual CPI-U Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast
2012	2.53%	-	0.00%
2013	1.22%	-1.32%	0.00%
2014	1.84%	0.63%	0.00%
2015	1.36%	-0.48%	0.00%
2016	2.21%	0.85%	0.00%
2017	3.05%	0.84%	0.00%
2018	3.21%	0.15%	0.00%
2019	2.54%	-0.66%	0.00%
2020	1.69%	-0.85%	0.00%
2021	5.00%	3.30%	0.00%
2022	9.06%	4.06%	0.00%
2023	4.91%	-4.15%	0.00%
2024	3.14%	-1.77%	0.00%
2025	2.68%	-0.46%	0.00%
2026	2.57%	-0.11%	0.00%
2027	2.67%	0.10%	0.00%
2028	2.60%	-0.06%	0.00%
2029	2.62%	0.01%	0.00%
2030	2.63%	0.01%	0.00%
2031	2.64%	0.01%	0.00%

Notes:

1. Series CUURS49DSA0. Values are annual growth.

August 2022 June-June Seattle CPI-W Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast
2012	2.67%	-	0.00%
2013	1.16%	-1.51%	0.00%
2014	2.23%	1.07%	0.00%
2015	1.08%	-1.15%	0.00%
2016	1.99%	0.91%	0.00%
2017	3.03%	1.04%	0.00%
2018	3.65%	0.62%	0.00%
2019	1.68%	-1.96%	0.00%
2020	1.01%	-0.68%	0.00%
2021	6.29%	5.28%	0.00%
2022	9.54%	3.26%	0.00%
2023	4.99%	-4.55%	0.00%
2024	2.85%	-2.14%	0.00%
2025	2.59%	-0.26%	0.00%
2026	2.61%	0.02%	0.00%
2027	2.62%	0.01%	0.00%
2028	2.62%	0.00%	0.00%
2029	2.67%	0.05%	0.00%
2030	2.71%	0.03%	0.00%
2031	2.63%	-0.08%	0.00%

Notes:

1. Series CWURS49DSA0. Values are year over year change from June of prior year to June of current year.

August 2022 Outyear COLA Comparison Forecast
Office of Economic and Financial Analysis

Year	New COLA
2018	2.70%
2019	3.32%
2020	2.43%
2021	1.79%
2022	2.82%
2023	7.19%
2024	6.69%
2025	3.17%
2026	2.58%

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.
2. There are multiple COLA agreements and this forecast only applies to those units on the "new COLA" formula.

August 2022 Pharmaceuticals PPI Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast
2012	3.24%	-	0.00%
2013	4.89%	1.65%	0.00%
2014	2.86%	-2.03%	0.00%
2015	-4.17%	-7.03%	0.00%
2016	-1.47%	2.70%	0.00%
2017	-1.52%	-0.05%	0.00%
2018	3.15%	4.67%	0.00%
2019	2.68%	-0.47%	0.00%
2020	1.75%	-0.94%	0.00%
2021	-2.23%	-3.98%	0.00%
2022	1.74%	3.97%	-0.54%
2023	2.79%	1.05%	-0.68%
2024	3.18%	0.39%	0.12%
2025	2.99%	-0.19%	-0.08%
2026	3.14%	0.15%	-0.24%
2027	3.37%	0.23%	-0.15%
2028	3.16%	-0.22%	-0.08%
2029	3.42%	0.27%	-0.08%
2030	3.19%	-0.24%	-0.06%
2031	2.96%	-0.23%	-0.03%

Notes:

1. Series PCU446110446110. Values are annual growth.

August 2022 Transportation CPI Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast
2012	2.34%	-	0.00%
2013	0.02%	-2.32%	0.00%
2014	-0.66%	-0.68%	0.00%
2015	-7.81%	-7.15%	0.00%
2016	-2.10%	5.72%	0.00%
2017	3.42%	5.52%	0.00%
2018	4.51%	1.09%	0.00%
2019	-0.28%	-4.80%	0.00%
2020	-4.16%	-3.88%	0.00%
2021	14.56%	18.72%	0.00%
2022	18.65%	4.09%	-0.72%
2023	6.60%	-12.05%	-0.26%
2024	2.41%	-4.19%	-0.02%
2025	2.73%	0.32%	-0.38%
2026	2.90%	0.18%	-0.03%
2027	2.84%	-0.06%	-0.05%
2028	2.26%	-0.58%	-0.12%
2029	2.29%	0.03%	-0.12%
2030	2.34%	0.05%	-0.11%
2031	2.32%	-0.02%	-0.10%

Notes:

1. Series CUUR0000SAT. Values are annual growth.

August 2022 Retail Gas Forecast
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from July 2022 Forecast	\$ Change from July 2022 Forecast
Q1 2020	\$3.09	1.76%	0.00%	\$0.00
Q2 2020	\$2.62	-24.47%	0.00%	\$0.00
Q3 2020	\$2.83	-14.15%	0.00%	\$0.00
Q4 2020	\$2.80	-16.29%	0.00%	\$0.00
Q1 2021	\$3.04	-1.46%	0.00%	\$0.00
Q2 2021	\$3.56	35.62%	0.00%	\$0.00
Q3 2021	\$3.89	37.24%	0.00%	\$0.00
Q4 2021	\$3.92	40.09%	0.00%	\$0.00
Q1 2022	\$4.25	39.88%	0.00%	\$0.00
Q2 2022	\$5.05	41.96%	0.00%	\$0.00
Q3 2022	\$5.03	29.45%	-5.29%	(\$0.28)
Q4 2022	\$4.47	14.07%	-10.83%	(\$0.54)
Q1 2023	\$4.51	5.98%	-10.37%	(\$0.52)
Q2 2023	\$4.91	-2.76%	-7.59%	(\$0.40)
Q3 2023	\$4.83	-4.04%	-7.87%	(\$0.41)
Q4 2023	\$4.58	2.46%	-8.05%	(\$0.40)
Q1 2024	\$4.50	-0.10%	-9.80%	(\$0.49)
Q2 2024	\$4.84	-1.57%	-8.00%	(\$0.42)
Q3 2024	\$4.65	-3.72%	-9.99%	(\$0.52)
Q4 2024	\$4.40	-3.82%	-10.81%	(\$0.53)

Notes:

1. Values are for Seattle, WA, regular grades, regular formulations as quoted by the Energy Information Administration (EIA) in \$/gallon (EMM_EPMRU_PTE_Y48SE_DPG.)

August 2022 Diesel and Gasoline Dollar per Gallon Forecast
Office of Economic and Financial Analysis

Year	Diesel	Annual Growth	Gasoline	Annual Growth
2012	\$3.22	-	-	-
2013	\$3.07	-4.57%	-	-
2014	\$2.88	-6.27%	\$2.82	-
2015	\$1.77	-38.49%	\$2.11	-25.32%
2016	\$1.43	-19.40%	\$1.81	-14.03%
2017	\$1.81	26.77%	\$2.11	16.20%
2018	\$2.22	22.40%	\$2.39	13.45%
2019	\$2.05	-7.48%	\$2.37	-0.84%
2020	\$1.32	-35.61%	\$1.85	-21.94%
2021	\$2.25	70.45%	\$2.62	41.62%
2022	\$3.93	74.67%	\$3.74	42.75%
2023	\$3.72	-5.34%	\$3.57	-4.55%
2024	\$3.39	-8.87%	\$3.32	-7.00%
2025	\$3.35	-1.18%	\$3.27	-1.51%
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-

Notes:

- Forecast diesel values are average annual Tacoma rack price for King County's ultra-low sulfur diesel purchases.
- Forecast gasoline values are WA state fuel prices for UNL Regular 9.0 RVP excluding delivery charges and taxes.

August 2022 Recorded Documents Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast	# Change from July 2022 Forecast
2012	572,643	-	0.00%	0
2013	589,799	3.00%	0.00%	0
2014	436,693	-25.96%	0.00%	0
2015	513,349	17.55%	0.00%	0
2016	532,500	3.73%	0.00%	0
2017	491,769	-7.65%	0.00%	0
2018	421,398	-14.31%	0.00%	0
2019	440,934	4.64%	0.00%	0
2020	638,986	44.92%	0.00%	0
2021	661,145	3.47%	0.00%	0
2022	404,387	-38.84%	-3.26%	-13,615
2023	415,418	2.73%	-3.33%	-14,301
2024	444,745	7.06%	-0.06%	-250
2025	454,672	2.23%	-0.69%	-3,143
2026	463,823	2.01%	-0.72%	-3,341
2027	472,343	1.84%	-0.43%	-2,062
2028	479,928	1.61%	0.13%	639
2029	487,726	1.62%	0.65%	3,151
2030	491,885	0.85%	1.08%	5,264
2031	491,456	-0.09%	1.34%	6,501

Notes:

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

August 2022 Gambling Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast	\$ Change from July 2022 Forecast
2012	\$1,826,238	-	0.00%	\$0
2013	\$2,100,868	15.04%	0.00%	\$0
2014	\$2,521,820	20.04%	0.00%	\$0
2015	\$2,442,051	-3.16%	0.00%	\$0
2016	\$2,609,974	6.88%	0.00%	\$0
2017	\$2,731,608	4.66%	0.00%	\$0
2018	\$2,316,111	-15.21%	0.00%	\$0
2019	\$2,486,780	7.37%	0.00%	\$0
2020	\$1,556,791	-37.40%	0.00%	\$0
2021	\$2,443,336	56.95%	0.00%	\$0
2022	\$2,580,250	5.60%	-2.49%	(\$65,896)
2023	\$2,696,331	4.50%	-0.05%	(\$1,232)
2024	\$2,708,225	0.44%	-0.27%	(\$7,440)
2025	\$2,744,047	1.32%	0.27%	\$7,318
2026	\$183,564	-93.31%	1.78%	\$3,206
2027	\$140,929	-23.23%	8.14%	\$10,613
2028	\$70,365	-50.07%	2.69%	\$1,844
2029	\$70,187	-0.25%	2.65%	\$1,809
2030	\$71,017	1.18%	2.49%	\$1,722
2031	\$71,318	0.42%	2.57%	\$1,789

Notes:

1. Values are tax receipts reported for all taxable gambling activities.
2. Forecasts are impacted by out-year annexations (see appendix).

August 2022 E-911 Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast	\$ Change from July 2022 Forecast
2012	\$23,736,719	-	0.00%	\$0
2013	\$23,317,378	-1.77%	0.00%	\$0
2014	\$24,453,879	4.87%	0.00%	\$0
2015	\$23,082,630	-5.61%	0.00%	\$0
2016	\$23,228,850	0.63%	0.00%	\$0
2017	\$24,263,242	4.45%	0.00%	\$0
2018	\$24,268,747	0.02%	0.00%	\$0
2019	\$24,438,615	0.70%	0.00%	\$0
2020	\$25,506,633	4.37%	0.00%	\$0
2021	\$25,745,324	0.94%	0.00%	\$0
2022	\$25,927,184	0.71%	0.16%	\$41,316
2023	\$26,292,067	1.41%	0.12%	\$32,744
2024	\$26,618,624	1.24%	0.17%	\$45,358
2025	\$26,967,634	1.31%	0.17%	\$45,430
2026	\$27,289,069	1.19%	0.28%	\$76,788
2027	\$27,606,685	1.16%	0.29%	\$78,533
2028	\$27,908,441	1.09%	0.29%	\$80,102
2029	\$28,223,203	1.13%	0.29%	\$81,625
2030	\$28,550,000	1.16%	0.29%	\$83,111
2031	\$28,887,961	1.18%	0.29%	\$84,563

Notes:

1. Values are tax revenues for cellular (regular and prepaid), landline and VOIP accounts.
2. Actual values are on an accrual basis as listed in EBS, Fund 000001110.

August 2022 Penalties and Interest on Delinquent Property Taxes Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast	\$ Change from July 2022 Forecast
2013	\$20,868,553	-	0.00%	\$0
2014	\$20,992,713	0.59%	0.00%	\$0
2015	\$20,035,786	-4.56%	0.00%	\$0
2016	\$17,563,229	-12.34%	0.00%	\$0
2017	\$19,839,056	12.96%	0.00%	\$0
2018	\$20,836,239	5.03%	0.00%	\$0
2019	\$21,270,218	2.08%	0.00%	\$0
2020	\$20,379,665	-4.19%	0.00%	\$0
2021	\$28,056,272	37.67%	0.00%	\$0
2022	\$22,257,688	-20.67%	-2.75%	(\$629,235)
2023	\$18,207,593	-18.20%	0.07%	\$12,425
2024	\$16,668,782	-8.45%	0.15%	\$25,258
2025	\$16,871,633	1.22%	-0.03%	(\$4,667)
2026	\$17,105,730	1.39%	-0.11%	(\$19,237)
2027	\$17,363,286	1.51%	-0.11%	(\$18,534)
2028	\$17,677,885	1.81%	-0.19%	(\$34,334)
2029	\$17,988,952	1.76%	-0.12%	(\$21,651)
2030	\$18,184,065	1.08%	-0.01%	(\$2,401)
2031	\$18,319,551	0.75%	-0.10%	(\$17,555)

Notes:

1. Actual values are as recorded in EBS, Fund 00000010, Acct. 31911.
2. The 2020 value reflects a June 1 due date for first half property taxes and the waiving of the 3% June penalty for late payments.
3. Values for 2022 and beyond reflect changes made in ESHB 1410 (2021 Session) and EHB 1982 (2022 Session) that changed the determination of penalties and interest.

August 2022 Current Expense Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast	\$ Change from July 2022 Forecast
2013	\$313,137,887	-	0.00%	\$0
2014	\$320,290,885	2.28%	0.00%	\$0
2015	\$327,660,659	2.30%	0.00%	\$0
2016	\$336,385,866	2.66%	0.00%	\$0
2017	\$346,643,924	3.05%	0.00%	\$0
2018	\$358,276,382	3.36%	0.00%	\$0
2019	\$369,308,535	3.08%	0.00%	\$0
2020	\$379,849,948	2.85%	0.00%	\$0
2021	\$389,618,952	2.57%	0.00%	\$0
2022	\$401,631,676	3.08%	0.00%	\$0
2023	\$410,236,432	2.14%	0.14%	\$572,050
2024	\$419,255,637	2.20%	0.14%	\$581,694
2025	\$428,439,080	2.19%	0.14%	\$598,108
2026	\$437,776,236	2.18%	0.14%	\$594,949
2027	\$447,187,837	2.15%	0.11%	\$509,964
2028	\$456,826,081	2.16%	0.11%	\$518,353
2029	\$466,572,620	2.13%	0.10%	\$482,639
2030	\$476,430,207	2.11%	0.09%	\$445,947
2031	\$486,446,120	2.10%	0.09%	\$453,449

Notes:

1. Values are total levy amounts, have not been adjusted for undercollections, and reflect a 1.01 limit factor.
2. Limited bond debt service included in CX Levy in 2013 and thereafter.
3. Levy amounts do not reflect forecasted new construction impacts from the TDR/TIF ILA between the City of Seattle and King County.

August 2022 Dev. Disabilities & Mental Health Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast	\$ Change from July 2022 Forecast
2012	\$5,838,960	-	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%	0.00%	\$0
2016	\$6,366,874	2.74%	0.00%	\$0
2017	\$6,554,111	2.94%	0.00%	\$0
2018	\$6,762,538	3.18%	0.00%	\$0
2019	\$6,978,846	3.20%	0.00%	\$0
2020	\$7,175,843	2.82%	0.00%	\$0
2021	\$7,371,146	2.72%	0.00%	\$0
2022	\$7,558,878	2.55%	0.00%	\$0
2023	\$7,747,829	2.50%	0.13%	\$10,230
2024	\$7,917,684	2.19%	0.13%	\$10,545
2025	\$8,090,002	2.18%	0.13%	\$10,833
2026	\$8,265,031	2.16%	0.13%	\$10,730
2027	\$8,441,350	2.13%	0.11%	\$9,045
2028	\$8,621,793	2.14%	0.11%	\$9,101
2029	\$8,804,212	2.12%	0.09%	\$8,322
2030	\$8,988,495	2.09%	0.08%	\$7,506
2031	\$9,175,820	2.08%	0.08%	\$7,544

Notes:

1. Values are total levy amounts, have not been adjusted for undercollections, and reflect a 1.01 limit factor.

August 2022 Veterans Aid Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast	\$ Change from July 2022 Forecast
2012	\$2,601,709	-	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%	0.00%	\$0
2016	\$2,836,936	2.74%	0.00%	\$0
2017	\$2,920,364	2.94%	0.00%	\$0
2018	\$3,013,234	3.18%	0.00%	\$0
2019	\$3,109,616	3.20%	0.00%	\$0
2020	\$3,197,394	2.82%	0.00%	\$0
2021	\$3,284,416	2.72%	0.00%	\$0
2022	\$3,368,065	2.55%	0.00%	\$0
2023	\$3,452,257	2.50%	0.13%	\$4,558
2024	\$3,527,941	2.19%	0.13%	\$4,698
2025	\$3,604,722	2.18%	0.13%	\$4,827
2026	\$3,682,711	2.16%	0.13%	\$4,781
2027	\$3,761,275	2.13%	0.11%	\$4,030
2028	\$3,841,676	2.14%	0.11%	\$4,055
2029	\$3,922,958	2.12%	0.09%	\$3,708
2030	\$4,005,070	2.09%	0.08%	\$3,344
2031	\$4,088,538	2.08%	0.08%	\$3,361

Notes:

1. Values are total levy amounts, have not been adjusted for undercollections, and reflect a 1.01 limit factor.

August 2022 AFIS Lid Lift Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast	\$ Change from July 2022 Forecast
2012	\$11,212,493	-	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%	0.00%	\$0
2016	\$20,234,950	3.29%	0.00%	\$0
2017	\$21,022,256	3.89%	0.00%	\$0
2018	\$22,120,820	5.23%	0.00%	\$0
2019	\$21,170,033	-4.30%	0.00%	\$0
2020	\$21,767,616	2.82%	0.00%	\$0
2021	\$22,359,967	2.72%	0.00%	\$0
2022	\$22,930,967	2.55%	0.00%	\$0
2023	\$23,504,071	2.50%	0.13%	\$31,024
2024	\$24,019,333	2.19%	0.13%	\$31,967
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-

Notes:

1. Values are total levy amounts, have not been adjusted for undercollections, and reflect a 1.01 limit factor.
2. AFIS is a six-year lid lift in effect from 2019-2024.

August 2022 Parks Lid Lift Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast	\$ Change from July 2022 Forecast
2013	\$41,283,924	-	0.00%	\$0
2014	\$63,633,008	54.14%	0.00%	\$0
2015	\$65,762,804	3.35%	0.00%	\$0
2016	\$67,925,490	3.29%	0.00%	\$0
2017	\$70,568,324	3.89%	0.00%	\$0
2018	\$74,256,788	5.23%	0.00%	\$0
2019	\$78,148,624	5.24%	0.00%	\$0
2020	\$116,827,149	49.49%	0.00%	\$0
2021	\$121,752,034	4.22%	0.00%	\$0
2022	\$133,027,376	9.26%	0.00%	\$0
2023	\$149,482,910	12.37%	0.35%	\$523,938
2024	\$160,704,150	7.51%	0.35%	\$565,048
2025	\$168,992,467	5.16%	0.35%	\$595,389
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-

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 Parks levy is in effect from 2020-2025 and values for 2020 and beyond are based on a 18.32 cent first year levy rate.
4. Levy limit factor is inflation plus population (see KC I+P Index tab.)

August 2022 Veterans, Seniors, and Human Services Lid Lift Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast	\$ Change from July 2022 Forecast
2012	\$15,882,255	-	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%	0.00%	\$0
2016	\$17,918,894	3.28%	0.00%	\$0
2017	\$18,616,034	3.89%	0.00%	\$0
2018	\$53,265,713	186.13%	0.00%	\$0
2019	\$56,301,126	5.70%	0.00%	\$0
2020	\$59,351,012	5.42%	0.00%	\$0
2021	\$62,489,739	5.29%	0.00%	\$0
2022	\$65,561,587	4.92%	0.00%	\$0
2023	\$68,708,783	4.80%	0.13%	\$89,158
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.
2. The VSHSL levy is in effect from 2018-2023.
3. Levy limit factor is 1.035.

August 2022 PSERN Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast	\$ Change from July 2022 Forecast
2012	-	-	-	-
2013	-	-	-	-
2014	-	-	-	-
2015	-	-	-	-
2016	\$29,727,603	-	0.00%	\$0
2017	\$30,601,830	2.94%	0.00%	\$0
2018	\$31,588,828	3.23%	0.00%	\$0
2019	\$32,612,888	3.24%	0.00%	\$0
2020	\$33,533,496	2.82%	0.00%	\$0
2021	\$34,446,316	2.72%	0.00%	\$0
2022	\$35,325,956	2.55%	0.00%	\$0
2023	\$36,208,984	2.50%	0.13%	\$47,806
2024	\$37,002,741	2.19%	0.13%	\$49,261
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-

Notes:

1. Values are total levy amounts, have not been adjusted for undercollections, and reflect a 1.01 limit factor.
2. "PSERN" is an acronym for the Puget Sound Emergency Radio Network.
3. The PSERN levy is in effect from 2016-2024.

August 2022 Best Start For Kids Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast	\$ Change from July 2022 Forecast
2012	-	-	-	-
2013	-	-	-	-
2014	-	-	-	-
2015	-	-	-	-
2016	\$59,455,206	-	-	-
2017	\$62,379,867	4.92%	0.00%	\$0
2018	\$65,652,750	5.25%	0.00%	\$0
2019	\$69,094,328	5.24%	0.00%	\$0
2020	\$72,426,449	4.82%	0.00%	\$0
2021	\$75,846,946	4.72%	0.00%	\$0
2022	\$135,972,848	79.27%	0.00%	\$0
2023	\$142,101,639	4.51%	0.13%	\$184,956
2024	\$148,058,913	4.19%	0.13%	\$194,360
2025	\$154,242,415	4.18%	0.13%	\$203,597
2026	\$160,664,302	4.16%	0.13%	\$205,625
2027	\$167,305,122	4.13%	0.11%	\$176,925
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.
2. The first BSFK levy was in effect from 2016 thru 2021.
3. The BSFK levy is in effect from 2022-2027 and is based on a 19 cent first year levy rate and 1.03 limit factor.

August 2022 Emergency Medical Services (EMS) Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast	\$ Change from July 2022 Forecast
2012	\$95,268,834	-	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%	0.00%	\$0
2016	\$119,879,727	2.66%	0.00%	\$0
2017	\$123,483,769	3.01%	0.00%	\$0
2018	\$127,489,160	3.24%	0.00%	\$0
2019	\$131,539,324	3.18%	0.00%	\$0
2020	\$169,415,530	28.79%	0.00%	\$0
2021	\$173,903,481	2.65%	0.00%	\$0
2022	\$178,625,807	2.72%	0.00%	\$0
2023	\$183,147,327	2.53%	0.14%	\$248,227
2024	\$187,168,842	2.20%	0.14%	\$254,083
2025	\$191,256,205	2.18%	0.14%	\$261,152
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-

Notes:

1. Values are total levy amounts, have not been adjusted for undercollections, and reflect a 1.01 limit factor.
2. The current EMS levy is in effect from 2020-2025 and values for 2020 and beyond are based on a 26.5 cent first year (and maximum) levy rate.

August 2022 Conservation Futures Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2022 Forecast	% Change from March 2022 Forecast
2012	\$17,416,782	-	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%	0.00%	\$0
2016	\$18,877,155	2.65%	0.00%	\$0
2017	\$19,443,654	3.00%	0.00%	\$0
2018	\$20,072,804	3.24%	0.00%	\$0
2019	\$20,712,946	3.19%	0.00%	\$0
2020	\$21,297,118	2.82%	0.00%	\$0
2021	\$21,858,694	2.64%	0.00%	\$0
2022	\$22,426,573	2.60%	0.00%	\$0
2023	\$22,986,689	2.50%	0.25%	\$57,224
2024	\$23,486,080	2.17%	0.19%	\$45,343
2025	\$24,002,260	2.20%	0.21%	\$49,247
2026	\$24,520,221	2.16%	0.19%	\$47,502
2027	\$25,048,200	2.15%	0.21%	\$51,877
2028	\$25,585,629	2.15%	0.26%	\$65,187
2029	\$26,129,011	2.12%	0.29%	\$76,697
2030	\$26,676,557	2.10%	0.35%	\$93,352
2031	\$27,236,404	2.10%	0.41%	\$110,543

Notes:

1. Values are total levy amounts, have not been adjusted for undercollections, and reflect a 1.01 limit factor.
2. Percent and dollar changes are measured from the March 2022 preliminary forecast.

August 2022 Conservation Futures Alternative Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast	% Change from July 2022 Forecast
2012	\$17,416,782	-	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%	0.00%	\$0
2016	\$18,877,155	2.65%	0.00%	\$0
2017	\$19,443,654	3.00%	0.00%	\$0
2018	\$20,072,804	3.24%	0.00%	\$0
2019	\$20,712,946	3.19%	0.00%	\$0
2020	\$21,297,118	2.82%	0.00%	\$0
2021	\$21,858,694	2.64%	0.00%	\$0
2022	\$22,426,573	2.60%	0.00%	\$0
2023	\$52,651,838	134.77%	1.93%	\$995,122
2024	\$53,846,136	2.27%	1.92%	\$1,016,815
2025	\$55,021,329	2.18%	1.93%	\$1,040,118
2026	\$56,213,418	2.17%	1.92%	\$1,059,959
2027	\$57,410,733	2.13%	1.90%	\$1,069,558
2028	\$58,643,688	2.15%	1.90%	\$1,091,964
2029	\$59,886,520	2.12%	1.89%	\$1,108,710
2030	\$61,140,167	2.09%	1.87%	\$1,123,297
2031	\$62,413,319	2.08%	1.87%	\$1,142,779

Notes:

1. Values for 2023 and beyond are based on a 6.25 cent first year levy rate and 1.01 limit factor and are provided for planning purposes as the levy increase has not been approved by voters.

August 2022 Unincorporated Area/Roads Property Tax Levy Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast	\$ Change from July 2022 Forecast
2013	\$67,537,651	-	0.00%	\$0
2014	\$71,721,038	6.19%	0.00%	\$0
2015	\$81,182,066	13.19%	0.00%	\$0
2016	\$82,424,494	1.53%	0.00%	\$0
2017	\$87,678,035	6.37%	0.00%	\$0
2018	\$89,353,349	1.91%	0.00%	\$0
2019	\$91,211,126	2.08%	0.00%	\$0
2020	\$92,987,997	1.95%	0.00%	\$0
2021	\$94,573,079	1.70%	0.00%	\$0
2022	\$96,531,490	2.07%	0.00%	\$0
2023	\$98,203,702	1.73%	0.03%	\$33,898
2024	\$99,765,679	1.59%	0.04%	\$39,333
2025	\$101,347,156	1.59%	0.04%	\$41,928
2026	\$102,905,887	1.54%	0.04%	\$45,274
2027	\$104,434,150	1.49%	-0.01%	(\$8,669)
2028	\$106,035,541	1.53%	0.00%	(\$3,110)
2029	\$107,709,072	1.58%	0.00%	(\$1,010)
2030	\$109,401,230	1.57%	0.00%	\$2,175
2031	\$111,116,412	1.57%	0.01%	\$11,728

Notes:

1. Values are total levy amounts, have not been adjusted for undercollections, and reflect a 1.01 limit factor.
2. The UAL/Roads levy values are affected by annexations (see appendix).
3. Forecast values are total levy amounts and assume large annexations are removed from unincorporated assessed value prior to setting the levy rates in the annexation year.

August 2022 UAL/Roads Property Tax Annexation Addendum
Office of Economic and Financial Analysis

Tax Year	UAL/Roads Levy Rate	Annexation Area	Annexation Area Assessed Value	UAL/Roads Levy Annexation Reduction
2014	\$2.25			
2015	\$2.25			
2016	\$2.25			
2017	\$2.25			
2018	\$2.05			
2019	\$1.88			
2020	\$1.82			
2021	\$1.83			
2022	\$1.60			
2023	\$1.27			
2024	\$1.25			
2025	\$1.24			
2026	\$1.33	North Highline Renton West Hill	\$4,070,379,972 \$3,654,138,661	
2027	\$1.40	Fairwood	\$6,666,328,332	
2028	\$1.49	North Federal Way & Lakeland South Renton East Hill	\$4,958,106,010 \$2,107,522,880	
2029	\$1.45			
2030	\$1.40			
2031	\$1.36			

August 2022 Flood District Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast	\$ Change from July 2022 Forecast
2012	\$36,896,149	-	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%	0.00%	\$0
2016	\$55,124,711	2.90%	0.00%	\$0
2017	\$55,124,711	0.00%	0.00%	\$0
2018	\$57,037,253	3.47%	0.00%	\$0
2019	\$58,404,026	2.40%	0.00%	\$0
2020	\$58,829,811	0.73%	0.00%	\$0
2021	\$58,486,420	-0.58%	0.00%	\$0
2022	\$58,596,032	0.19%	0.00%	\$0
2023	\$59,474,774	1.50%	0.13%	\$79,298
2024	\$60,183,888	1.19%	0.13%	\$80,939
2025	\$60,891,876	1.18%	0.14%	\$82,340
2026	\$61,600,362	1.16%	0.13%	\$80,758
2027	\$62,298,494	1.13%	0.11%	\$67,407
2028	\$63,007,202	1.14%	0.11%	\$67,159
2029	\$63,710,230	1.12%	0.10%	\$60,809
2030	\$64,406,663	1.09%	0.08%	\$54,308
2031	\$65,104,867	1.08%	0.08%	\$54,049

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.
2. Values for 2022 and beyond assume increases are based on new construction only (i.e. 1% increase not included).

August 2022 Marine Levy Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast	\$ Change from July 2022 Forecast
2012	\$1,183,252	-	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	\$5,769,754	387.62%	0.00%	\$0
2018	\$5,927,796	2.74%	0.00%	\$0
2019	\$6,117,419	3.20%	0.00%	\$0
2020	\$6,290,100	2.82%	0.00%	\$0
2021	\$6,461,231	2.72%	0.00%	\$0
2022	\$6,525,843	1.00%	0.00%	\$0
2023	\$6,800,747	4.21%	0.13%	\$8,829
2024	\$6,948,507	2.17%	1.79%	\$122,023
2025	\$7,099,732	2.18%	1.79%	\$124,730
2026	\$7,253,335	2.16%	1.78%	\$127,137
2027	\$7,408,073	2.13%	1.76%	\$128,197
2028	\$7,566,427	2.14%	1.76%	\$130,818
2029	\$7,726,517	2.12%	1.75%	\$132,746
2030	\$7,888,243	2.09%	1.74%	\$134,671
2031	\$8,052,638	2.08%	1.74%	\$137,376

Notes:

1. Values are total levy amounts, have not been adjusted for undercollections, and reflect a 1.01 limit factor.

August 2022 Transit Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast	\$ Change from July 2022 Forecast
2012	\$23,823,382	-	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%	0.00%	\$0
2016	\$26,951,390	2.66%	0.00%	\$0
2017	\$23,315,897	-13.49%	0.00%	\$0
2018	\$23,641,990	1.40%	0.00%	\$0
2019	\$29,355,710	24.17%	0.00%	\$0
2020	\$30,184,815	2.82%	0.00%	\$0
2021	\$30,985,949	2.65%	0.00%	\$0
2022	\$31,794,564	2.61%	0.00%	\$0
2023	\$32,595,023	2.52%	0.14%	\$44,208
2024	\$33,310,671	2.20%	0.14%	\$45,237
2025	\$34,038,094	2.18%	0.14%	\$46,496
2026	\$34,777,345	2.17%	0.13%	\$46,156
2027	\$35,522,284	2.14%	0.11%	\$39,242
2028	\$36,284,915	2.15%	0.11%	\$39,702
2029	\$37,056,013	2.13%	0.10%	\$36,653
2030	\$37,835,469	2.10%	0.09%	\$33,490
2031	\$38,627,607	2.09%	0.09%	\$33,875

Notes:

1. Values are total levy amounts, have not been adjusted for undercollections, and reflect a 1.01 limit factor.

August 2022 UTGO Bond Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast	\$ Change from July 2022 Forecast
2012	\$22,460,000	-	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	\$17,910,000	3.53%	0.00%	\$0
2020	\$13,620,000	-23.95%	0.00%	\$0
2021	\$13,950,000	2.42%	0.00%	\$0
2022	\$15,670,000	12.33%	0.00%	\$0
2023	\$17,020,000	8.62%	-13.43%	(\$2,640,000)
2024	\$6,270,000	-63.16%	-61.08%	(\$9,840,000)
2025	\$9,440,000	50.56%	-64.92%	(\$17,470,000)
2026	\$13,410,000	42.06%	-68.30%	(\$28,890,000)
2027	\$25,140,000	87.47%	-59.59%	(\$37,080,000)
2028	\$39,560,000	57.36%	-55.72%	(\$49,780,000)
2029	\$53,970,000	36.43%	-53.53%	(\$62,180,000)
2030	\$68,380,000	26.70%	-44.78%	(\$55,460,000)
2031	\$82,300,000	20.36%	-33.59%	(\$41,620,000)

Notes:

1. Values are total levy amounts and have been adjusted for undercollections.
2. Values for 2022 and beyond include the estimated amounts to support the Harborview Medical Center bonds approved by voters in 2020.

August 2022 King County Inflation + Population Index Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2022 Forecast
2012	-	-	-
2013	-	-	-
2014	-	-	-
2015	1.0401	-	0.00%
2016	1.0302	-0.99%	0.00%
2017	1.0458	1.56%	0.00%
2018	1.0518	0.60%	0.00%
2019	1.0529	0.11%	0.00%
2020	1.0317	-2.12%	0.00%
2021	1.0249	-0.68%	0.04%
2022	1.0770	5.21%	0.21%
2023	1.1086	3.16%	0.00%
2024	1.0631	-4.56%	0.00%
2025	1.0398	-2.33%	0.00%
2026	1.0345	-0.53%	0.00%
2027	1.0344	-0.01%	0.00%
2028	1.0331	-0.13%	0.00%
2029	1.0327	-0.04%	0.00%
2030	1.0331	0.05%	0.00%
2031	1.0333	0.01%	0.00%

Notes:

1. Values shown are one plus the sum of the growth of STB CPI-W values from June two-years prior to June of the prior year, and the most recent OEFA King County population growth forecast for the same period.

Annexation Assumptions

Area	Date Annexed	2022 Population Est.
North Highline Y	01/01/26	19,324
Renton West Hill	01/01/26	17,178
Fairwood (Incorporation Area)	01/01/27	22,868
North Federal Way & Lakeland South	01/01/28	25,336
East Renton Plateau	01/01/28	7,085

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, 42).

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/actuals have been adjusted for delinquent payments, include mitigation payments, remote sales in outyears, and deduct the 1% DOR admin fee. These forecasts are presented on accrual basis.

REET Adjustments:

REET data presents 0.25% of King County's 0.50% real estate tax (Page 15). 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 CUURS49DSA0.