

August 2019 King County Economic and Revenue Forecast
Office of Economic and Financial Analysis
September 8, 2019

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August 2019 Countywide Assessed Value Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2019 Forecast	\$ Change from July 2019 Forecast
2009	\$386,889,727,940	-	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%	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	\$637,252,540,587	5.05%	-0.18%	(\$1,120,374,273)
2021	\$655,212,856,952	2.82%	-0.21%	(\$1,404,792,786)
2022	\$676,068,001,481	3.18%	-0.08%	(\$513,671,796)
2023	\$713,199,621,849	5.49%	0.03%	\$227,637,890
2024	\$749,635,979,678	5.11%	0.13%	\$962,260,062
2025	\$784,225,389,238	4.61%	0.12%	\$930,323,581
2026	\$816,612,222,007	4.13%	-0.06%	(\$458,516,803)
2027	\$854,029,575,842	4.58%	-0.24%	(\$2,046,930,649)
2028	\$892,767,237,886	4.54%	-0.38%	(\$3,372,478,587)

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 2019 Unincorporated Assessed Value Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2019 Forecast	\$ Change from July 2019 Forecast
2009	\$52,536,624,390	-	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%	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	\$50,421,194,551	3.73%	-0.28%	(\$139,744,312)
2021	\$51,534,592,385	2.21%	-0.70%	(\$363,699,101)
2022	\$52,603,895,024	2.07%	-0.44%	(\$232,181,458)
2023	\$52,758,557,478	0.29%	-0.29%	(\$152,311,582)
2024	\$55,295,168,360	4.81%	-0.25%	(\$140,773,246)
2025	\$51,864,323,343	-6.20%	-0.27%	(\$139,769,685)
2026	\$53,797,562,006	3.73%	-0.43%	(\$233,280,101)
2027	\$56,058,129,223	4.20%	-0.51%	(\$288,948,765)
2028	\$58,354,791,746	4.10%	-0.57%	(\$333,821,218)

Notes:

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

August 2019 Countywide New Construction Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2019 Forecast	\$ Change from July 2019 Forecast
2009	\$8,005,200,000	-	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%	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	\$11,859,374,096	2.58%	2.40%	\$278,389,063
2021	\$10,789,639,537	-9.02%	2.44%	\$256,517,591
2022	\$10,113,628,845	-6.27%	2.65%	\$261,433,774
2023	\$9,428,389,029	-6.78%	2.96%	\$270,614,544
2024	\$9,258,353,458	-1.80%	1.02%	\$93,112,608
2025	\$9,108,393,066	-1.62%	-0.67%	(\$61,710,265)
2026	\$9,577,374,046	5.15%	-0.78%	(\$75,400,600)
2027	\$10,051,010,692	4.95%	-1.72%	(\$176,283,032)
2028	\$10,435,948,191	3.83%	-1.55%	(\$164,688,053)

Notes:

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

August 2019 Unincorporated New Construction Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2019 Forecast	\$ Change from July 2019 Forecast
2009	\$821,583,000	-	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%	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	\$444,621,947	-1.52%	-1.69%	(\$7,653,899)
2021	\$404,516,335	-9.02%	-1.66%	(\$6,836,985)
2022	\$379,171,895	-6.27%	-1.45%	(\$5,588,974)
2023	\$335,962,923	-11.40%	-1.16%	(\$3,953,829)
2024	\$329,904,025	-1.80%	-3.02%	(\$10,289,863)
2025	\$291,669,687	-11.59%	-4.65%	(\$14,211,332)
2026	\$306,687,433	5.15%	-4.75%	(\$15,293,731)
2027	\$321,854,263	4.95%	-5.65%	(\$19,290,750)
2028	\$334,180,763	3.83%	-5.49%	(\$19,417,588)

Notes:

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

August 2019 King County Sales and Use Taxbase Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2019 Forecast	\$ Change from July 2019 Forecast
2009	\$40,783,082,660	-	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%	\$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	\$75,839,973,002	4.28%	0.13%	\$99,260,390
2020	\$77,466,354,907	2.14%	0.35%	\$272,982,072
2021	\$80,022,774,293	3.30%	0.09%	\$74,246,628
2022	\$82,823,483,171	3.50%	0.13%	\$109,804,660
2023	\$86,344,860,028	4.25%	0.16%	\$136,034,102
2024	\$89,876,938,438	4.09%	-0.64%	(\$583,222,513)
2025	\$92,942,460,827	3.41%	-0.73%	(\$682,061,706)
2026	\$96,466,680,885	3.79%	-0.42%	(\$408,818,026)
2027	\$100,694,199,034	4.38%	0.32%	\$325,650,686
2028	\$103,951,798,158	3.24%	-0.21%	(\$216,617,721)

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 2019 Local and Option Sales Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2019 Forecast	\$ Change from July 2019 Forecast
2010	\$76,040,263	-	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	\$96,310,935	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	\$137,978,980	4.58%	0.36%	\$500,839
2020	\$140,369,247	1.73%	0.27%	\$373,770
2021	\$145,001,486	3.30%	0.01%	\$9,346
2022	\$150,076,378	3.50%	0.05%	\$69,448
2023	\$152,835,084	1.84%	0.08%	\$124,843
2024	\$159,087,054	4.09%	-0.72%	(\$1,153,998)
2025	\$160,501,155	0.89%	-0.79%	(\$1,282,476)
2026	\$166,587,086	3.79%	-0.49%	(\$814,248)
2027	\$173,887,533	4.38%	0.26%	\$450,193
2028	\$179,513,040	3.24%	-0.27%	(\$490,490)

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. Revenue forecasts include remote sales revenue as forecast by WA DOR.
4. Forecasts are impacted by out-year annexations (see appendix).

August 2019 Metro Transit Sales Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2019 Forecast	\$ Change from July 2019 Forecast
2009	\$376,904,266	-	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	\$479,433,577	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	\$683,461,875	4.93%	0.13%	\$884,637
2020	\$698,103,490	2.14%	0.35%	\$2,434,840
2021	\$721,156,841	3.30%	0.09%	\$658,666
2022	\$746,396,536	3.50%	0.13%	\$978,750
2023	\$778,130,814	4.25%	0.16%	\$1,214,671
2024	\$809,961,534	4.09%	-0.65%	(\$5,267,749)
2025	\$837,587,700	3.41%	-0.73%	(\$6,158,891)
2026	\$869,347,601	3.79%	-0.42%	(\$3,696,872)
2027	\$907,445,551	4.38%	0.32%	\$2,921,627
2028	\$936,802,692	3.24%	-0.21%	(\$1,965,735)

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).
3. Revenue forecasts include remote sales revenue as forecast by WA DOR.

August 2019 Mental Health Sales Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2019 Forecast	\$ Change from July 2019 Forecast
2009	\$41,773,812	-	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	\$52,288,413	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	\$74,569,650	4.73%	0.13%	\$98,576
2020	\$76,093,281	2.04%	0.35%	\$265,398
2021	\$78,606,096	3.30%	0.09%	\$71,795
2022	\$81,357,222	3.50%	0.13%	\$106,684
2023	\$84,816,259	4.25%	0.16%	\$132,399
2024	\$88,285,807	4.09%	-0.65%	(\$574,185)
2025	\$91,297,059	3.41%	-0.73%	(\$671,319)
2026	\$94,758,889	3.79%	-0.42%	(\$402,959)
2027	\$98,911,565	4.38%	0.32%	\$318,457
2028	\$102,111,493	3.24%	-0.21%	(\$214,265)

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).
3. Revenue forecasts include remote sales revenue as forecast by WA DOR.

August 2019 Criminal Justice Sales Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2019 Forecast	\$ Change from July 2019 Forecast
2010	\$10,916,264	-	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	\$11,528,620	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	\$15,534,362	4.90%	0.04%	\$6,408
2020	\$15,859,420	2.09%	0.35%	\$55,658
2021	\$16,382,787	3.30%	0.09%	\$14,963
2022	\$16,956,166	3.50%	0.13%	\$22,235
2023	\$17,553,529	3.52%	0.16%	\$27,678
2024	\$17,689,584	0.78%	-0.65%	(\$115,048)
2025	\$18,017,330	1.85%	-0.73%	(\$131,862)
2026	\$17,406,000	-3.39%	-0.42%	(\$74,018)
2027	\$18,168,794	4.38%	0.32%	\$58,497
2028	\$18,756,580	3.24%	-0.21%	(\$39,358)

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).
3. Revenue forecasts include remote sales revenue as forecast by WA DOR.

August 2019 Hotel Sales Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2019 Forecast	\$ Change from July 2019 Forecast
2010	\$18,044,615	-	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%	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	\$35,920,405	4.04%	-2.43%	(\$896,218)
2020	\$37,383,061	4.07%	-2.90%	(\$1,115,912)
2021	\$39,144,757	4.71%	-1.46%	(\$581,358)
2022	\$40,692,136	3.95%	-1.46%	(\$604,339)
2023	\$42,350,015	4.07%	-1.46%	(\$628,961)
2024	\$44,232,850	4.45%	-0.93%	(\$413,391)
2025	\$45,859,256	3.68%	-0.93%	(\$428,591)
2026	\$47,735,579	4.09%	-0.93%	(\$446,127)
2027	\$49,891,001	4.52%	-0.93%	(\$466,271)
2028	\$52,124,558	4.48%	-0.93%	(\$487,145)

Notes:

1. Distribution is 2% of taxable sales on accommodations within King County.
2. King County stopped receiving hotel taxes within the City of Bellevue starting in 2013.
3. From 2016-2020 revenues received will be deposited in the State's stadium and exhibition center account per RCW 67.28.180.

August 2019 Rental Car Sales Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2019 Forecast	\$ Change from July 2019 Forecast
2009	\$2,651,750	-	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%	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	\$4,435,392	3.93%	-0.01%	(\$292)
2020	\$4,607,759	3.89%	0.27%	\$12,417
2021	\$4,736,084	2.78%	0.34%	\$15,932
2022	\$4,819,777	1.77%	0.37%	\$17,574
2023	\$4,908,480	1.84%	0.46%	\$22,239
2024	\$4,986,060	1.58%	0.72%	\$35,766
2025	\$5,083,751	1.96%	0.76%	\$38,355
2026	\$5,186,207	2.02%	0.78%	\$39,938
2027	\$5,303,632	2.26%	0.77%	\$40,613
2028	\$5,427,653	2.34%	0.71%	\$38,505

Notes:

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

August 2019 Real Estate Excise Tax (REET 1) Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2019 Forecast	\$ Change from July 2019 Forecast
2009	\$3,809,800	-	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%	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	\$7,501,907	-6.19%	0.53%	\$39,904
2020	\$7,562,365	0.81%	0.64%	\$48,208
2021	\$7,797,689	3.11%	0.22%	\$16,895
2022	\$8,088,268	3.73%	0.36%	\$28,814
2023	\$7,945,298	-1.77%	0.19%	\$15,287
2024	\$8,265,491	4.03%	0.26%	\$21,257
2025	\$7,468,025	-9.65%	0.11%	\$7,870
2026	\$7,722,513	3.41%	0.00%	\$181
2027	\$8,008,931	3.71%	-0.05%	(\$4,395)
2028	\$8,300,492	3.64%	-3.01%	(\$257,758)

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 2019 Investment Pool Nominal Rate of Return Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2019 Forecast
2009	1.76%	-	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%	0.00%
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	2.20%	0.47%	0.00%
2020	1.80%	-0.40%	-0.10%
2021	1.70%	-0.10%	0.00%
2022	1.89%	0.19%	-0.01%
2023	2.13%	0.24%	-0.02%
2024	2.36%	0.22%	-0.01%
2025	2.54%	0.18%	-0.01%
2026	2.69%	0.15%	-0.01%
2027	2.80%	0.12%	-0.01%
2028	2.89%	0.09%	0.00%

Notes:

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

August 2019 Investment Pool Real Rate of Return Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2019 Forecast
2009	1.17%	-	0.00%
2010	0.66%	-0.50%	0.00%
2011	-2.00%	-2.67%	0.00%
2012	-1.93%	0.08%	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	-1.38%	0.49%	0.00%
2019	-0.48%	0.90%	-0.07%
2020	-0.62%	-0.15%	-0.14%
2021	-0.75%	-0.13%	-0.17%
2022	-0.58%	0.17%	-0.22%
2023	-0.33%	0.25%	-0.27%
2024	-0.34%	-0.01%	-0.42%
2025	-0.14%	0.20%	-0.38%
2026	0.04%	0.18%	-0.34%
2027	0.14%	0.10%	-0.33%
2028	0.21%	0.07%	-0.31%

Notes:

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

August 2019 National CPI-U Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2019 Forecast
2009	-0.36%	-	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%	0.00%
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	2.06%	-0.38%	-0.02%
2020	2.28%	0.22%	0.00%
2021	2.41%	0.13%	0.09%
2022	2.47%	0.06%	0.13%
2023	2.53%	0.06%	0.20%
2024	2.56%	0.03%	0.16%
2025	2.50%	-0.06%	0.10%
2026	2.48%	-0.01%	0.08%
2027	2.51%	0.02%	0.05%
2028	2.52%	0.01%	0.03%

Notes:

1. Series CUUR0000SAO. Values are annual growth.

August 2019 National CPI-W Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2019 Forecast
2009	-0.67%	-	0.00%
2010	2.07%	2.74%	0.00%
2011	3.56%	1.49%	0.00%
2012	2.10%	-1.46%	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	1.95%	-0.60%	-0.18%
2020	2.21%	0.26%	0.01%
2021	2.42%	0.21%	0.14%
2022	2.53%	0.11%	0.19%
2023	2.59%	0.06%	0.22%
2024	2.71%	0.12%	0.25%
2025	2.66%	-0.05%	0.15%
2026	2.65%	0.00%	0.14%
2027	2.70%	0.05%	0.09%
2028	2.73%	0.03%	0.06%

Notes:

1. Series CWUR0000SAO. Values are annual growth.

August 2019 Seattle Annual CPI-U Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2019 Forecast
2009	0.58%	-	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%	0.00%
2015	1.36%	-0.48%	0.00%
2016	2.21%	0.85%	0.00%
2017	3.05%	0.84%	0.00%
2018	3.15%	0.10%	0.00%
2019	2.69%	-0.46%	0.04%
2020	2.44%	-0.25%	0.00%
2021	2.47%	0.03%	0.05%
2022	2.49%	0.02%	0.11%
2023	2.47%	-0.01%	0.13%
2024	2.71%	0.23%	0.22%
2025	2.69%	-0.02%	0.17%
2026	2.65%	-0.04%	0.13%
2027	2.66%	0.01%	0.09%
2028	2.67%	0.01%	0.06%

Notes:

1. Series CUURS49DSA0. Values are annual growth.

August 2019 June-June Seattle CPI-W Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2019 Forecast
2009	-0.71%	-	0.00%
2010	-0.06%	0.65%	0.00%
2011	3.70%	3.76%	0.00%
2012	2.67%	-1.03%	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	2.52%	0.83%	0.00%
2021	2.45%	-0.06%	0.07%
2022	2.46%	0.00%	0.00%
2023	2.53%	0.07%	0.23%
2024	2.75%	0.22%	0.23%
2025	2.69%	-0.06%	0.14%
2026	2.57%	-0.12%	0.13%
2027	2.60%	0.03%	-0.02%
2028	2.71%	0.11%	0.05%

Notes:

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

August 2019 Outyear COLA Comparison Forecast
Office of Economic and Financial Analysis

Year	New COLA
2016	1.05%
2017	1.78%
2018	2.70%
2019	3.32%
2020	2.43%
2021	2.24%
2022	2.41%
2023	2.43%

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 2019 Pharmaceuticals PPI Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2019 Forecast
2009	6.74%	-	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%	0.00%
2014	2.86%	-2.03%	0.00%
2015	-4.17%	-7.03%	0.00%
2016	-1.47%	2.70%	0.00%
2017	-2.32%	-0.85%	0.00%
2018	3.07%	5.39%	0.00%
2019	2.39%	-0.68%	0.18%
2020	2.88%	0.49%	-0.21%
2021	4.20%	1.32%	0.25%
2022	4.26%	0.07%	0.46%
2023	4.07%	-0.19%	0.57%
2024	4.06%	-0.01%	0.56%
2025	4.08%	0.02%	0.32%
2026	3.92%	-0.15%	0.16%
2027	3.65%	-0.27%	0.00%
2028	3.29%	-0.37%	-0.06%

Notes:

1. Series PCU446110446110. Values are annual growth.

August 2019 Transportation CPI Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2019 Forecast
2009	-8.33%	-	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%	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	1.28%	-3.24%	-0.50%
2020	1.74%	0.46%	0.00%
2021	2.29%	0.55%	0.67%
2022	2.20%	-0.09%	0.18%
2023	2.31%	0.11%	0.28%
2024	2.31%	0.00%	0.24%
2025	2.06%	-0.24%	-0.08%
2026	2.06%	-0.01%	-0.15%
2027	2.17%	0.12%	-0.09%
2028	2.25%	0.07%	0.06%

Notes:

1. Series CUUR0000SAT. Values are annual growth.

August 2019 Retail Gas Forecast
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from July 2019 Forecast	\$ Change from July 2019 Forecast
Q1 2017	\$2.76	22.27%	0.00%	\$0.00
Q2 2017	\$2.87	15.39%	0.00%	\$0.00
Q3 2017	\$2.91	10.67%	0.00%	\$0.00
Q4 2017	\$2.97	12.69%	0.00%	\$0.00
Q1 2018	\$3.05	10.50%	0.00%	\$0.00
Q2 2018	\$3.36	17.22%	0.00%	\$0.00
Q3 2018	\$3.32	14.24%	0.00%	\$0.00
Q4 2018	\$3.36	12.95%	0.00%	\$0.00
Q1 2019	\$3.03	-0.43%	0.00%	\$0.00
Q2 2019	\$3.47	3.40%	0.00%	\$0.00
Q3 2019	\$3.29	-0.98%	-7.85%	(\$0.28)
Q4 2019	\$3.23	-3.74%	-0.10%	(\$0.00)
Q1 2020	\$3.18	4.78%	-5.37%	(\$0.18)
Q2 2020	\$3.42	-1.61%	-4.55%	(\$0.16)
Q3 2020	\$3.40	3.26%	-4.60%	(\$0.16)
Q4 2020	\$3.21	-0.88%	1.53%	\$0.05
Q1 2021	\$3.21	1.15%	-4.45%	(\$0.15)
Q2 2021	\$3.56	4.11%	-2.92%	(\$0.11)
Q3 2021	\$3.50	3.12%	-3.28%	(\$0.12)
Q4 2021	\$3.36	4.98%	2.15%	\$0.07

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 2019 Diesel & Gasoline Dollar per Gallon Forecasts
Office of Economic and Financial Analysis

Year	Diesel	Annual Change	Gasoline	Annual Change
2009	\$1.75	-	-	-
2010	\$2.31	32.31%	-	-
2011	\$3.11	34.77%	-	-
2012	\$3.22	3.47%	-	-
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%	\$2.41	14.40%
2019	\$2.10	-5.22%	\$2.35	-2.49%
2020	\$2.27	8.10%	\$2.41	2.55%
2021	\$2.31	1.76%	\$2.42	0.41%
2022	\$2.37	2.60%	\$2.41	-0.41%
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-

Notes:

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

August 2019 Recorded Documents Forecast
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from July 2019 Forecast	# Change from July 2019 Forecast
Q1 2017	121,244	10.36%	0.00%	0
Q2 2017	123,668	-6.31%	0.00%	0
Q3 2017	126,430	-14.02%	0.00%	0
Q4 2017	120,427	-16.14%	0.00%	0
Q1 2018	106,173	-12.43%	0.00%	0
Q2 2018	114,494	-7.42%	0.00%	0
Q3 2018	108,247	-14.38%	0.00%	0
Q4 2018	92,484	-23.20%	0.00%	0
Q1 2019	82,812	-22.00%	0.00%	0
Q2 2019	107,413	-6.18%	0.00%	0
Q3 2019	104,705	-3.27%	8.69%	8,369
Q4 2019	103,788	12.22%	7.89%	7,586
Q1 2020	92,244	11.39%	4.98%	4,377
Q2 2020	106,594	-0.76%	5.34%	5,400
Q3 2020	107,615	2.78%	5.30%	5,415
Q4 2020	104,498	0.68%	5.11%	5,079
Q1 2021	95,391	3.41%	2.70%	2,503
Q2 2021	109,223	2.47%	2.83%	3,006
Q3 2021	110,035	2.25%	2.75%	2,944
Q4 2021	106,618	2.03%	2.51%	2,610

Notes:

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

August 2019 Gambling Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2019 Forecast	\$ Change from July 2019 Forecast
2009	\$3,096,005	-	0.00%	\$0
2010	\$3,123,193	0.88%	0.00%	\$0
2011	\$2,405,747	-22.97%	0.00%	\$0
2012	\$1,826,238	-24.09%	0.00%	\$0
2013	\$2,102,642	15.14%	0.00%	\$0
2014	\$2,521,820	19.94%	0.00%	\$0
2015	\$2,437,669	-3.34%	0.00%	\$0
2016	\$2,609,974	7.07%	0.00%	\$0
2017	\$2,731,608	4.66%	0.00%	\$0
2018	\$2,313,241	-15.32%	0.00%	\$0
2019	\$2,557,772	10.57%	2.31%	\$57,722
2020	\$2,642,999	3.33%	-0.64%	(\$17,088)
2021	\$2,570,496	-2.74%	0.65%	\$16,522
2022	\$2,585,841	0.60%	0.37%	\$9,606
2023	\$2,170,210	-16.07%	0.89%	\$19,073
2024	\$2,183,505	0.61%	1.04%	\$22,541
2025	\$198,016	-90.93%	-3.67%	(\$7,544)
2026	\$199,713	0.86%	-3.74%	(\$7,750)
2027	\$201,305	0.80%	-4.31%	(\$9,077)
2028	\$191,827	-4.71%	-4.94%	(\$9,958)

Notes:

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

August 2019 E-911 Tax Forecast
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from July 2019 Forecast	\$ Change from July 2019 Forecast
Q1 2017	\$6,310,779	8.58%	0.00%	\$0
Q2 2017	\$5,918,975	2.70%	0.00%	\$0
Q3 2017	\$5,949,112	1.88%	0.00%	\$0
Q4 2017	\$6,084,376	4.66%	0.00%	\$0
Q1 2018	\$6,190,410	-1.91%	0.00%	\$0
Q2 2018	\$5,978,044	1.00%	0.00%	\$0
Q3 2018	\$6,026,802	1.31%	0.00%	\$0
Q4 2018	\$6,073,491	-0.18%	0.00%	\$0
Q1 2019	\$5,679,850	-8.25%	0.00%	\$0
Q2 2019	\$6,357,915	6.35%	0.00%	\$0
Q3 2019	\$6,132,216	1.75%	-0.12%	(\$7,623)
Q4 2019	\$5,949,331	-2.04%	-0.13%	(\$7,860)
Q1 2020	\$5,982,305	5.33%	0.01%	\$560
Q2 2020	\$6,015,387	-5.39%	0.08%	\$4,634
Q3 2020	\$6,049,344	-1.35%	0.15%	\$8,792
Q4 2020	\$6,084,172	2.27%	0.21%	\$13,036
Q1 2021	\$6,071,530	1.49%	0.19%	\$11,617
Q2 2021	\$6,057,566	0.70%	0.19%	\$11,640
Q3 2021	\$6,043,953	-0.09%	0.19%	\$11,664
Q4 2021	\$6,030,684	-0.88%	0.19%	\$11,687

Notes:

1. Values are tax revenues for cellular (regular and prepaid), landline and VOIP accounts.
2. Actual values are quarterly on an accrual basis as listed in EBS, Fund 000001110.
Forecast includes the 1% DOR administrative fee.

August 2019 Penalties and Interest on Delinquent Property Taxes Forecast
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from July 2019 Forecast	\$ Change from July 2019 Forecast
Q1 2017	\$4,856,544	2.16%	0.00%	\$0
Q2 2017	\$6,896,236	1.85%	0.00%	\$0
Q3 2017	\$3,076,083	24.21%	0.00%	\$0
Q4 2017	\$5,010,193	40.67%	0.00%	\$0
Q1 2018	\$5,198,260	7.04%	0.00%	\$0
Q2 2018	\$7,117,059	3.20%	0.00%	\$0
Q3 2018	\$3,934,633	27.91%	0.00%	\$0
Q4 2018	\$4,586,287	-8.46%	0.00%	\$0
Q1 2019	\$5,380,404	3.50%	0.00%	\$0
Q2 2019	\$7,339,598	3.13%	0.19%	\$13,585
Q3 2019	\$3,602,802	-8.43%	1.23%	\$43,862
Q4 2019	\$4,949,249	7.91%	0.54%	\$26,697
Q1 2020	\$5,443,565	1.17%	1.13%	\$60,780
Q2 2020	\$7,421,723	1.12%	0.88%	\$64,632
Q3 2020	\$3,124,193	-13.28%	-0.22%	(\$6,850)
Q4 2020	\$5,290,348	6.89%	-0.74%	(\$39,358)
Q1 2021	\$5,392,153	-0.94%	-0.44%	(\$23,833)
Q2 2021	\$7,375,432	-0.62%	-0.54%	(\$39,826)
Q3 2021	\$3,198,646	2.38%	-0.55%	(\$17,841)
Q4 2021	\$5,431,231	2.66%	-0.55%	(\$29,812)

Notes:

1. Actual values are quarterly as listed in EBS, Fund 000000010, Acct. 31911.

August 2019 Current Expense Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2019 Forecast	\$ Change from July 2019 Forecast
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%	0.00%	\$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	\$380,130,250	2.93%	0.04%	\$167,795
2021	\$390,413,024	2.71%	0.09%	\$336,403
2022	\$400,391,405	2.56%	0.13%	\$515,440
2023	\$410,055,119	2.41%	0.17%	\$693,946
2024	\$419,551,848	2.32%	0.18%	\$763,226
2025	\$428,913,291	2.23%	0.17%	\$738,882
2026	\$438,504,544	2.24%	0.16%	\$705,155
2027	\$448,360,025	2.25%	0.14%	\$626,240
2028	\$458,397,708	2.24%	0.12%	\$564,466

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 do not reflect forecasted new construction impacts from the TDR/TIF ILA between the City of Seattle and King County.

August 2019 Dev. Disabilities & Mental Health Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2019 Forecast	\$ Change from July 2019 Forecast
2009	\$5,509,017	-	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%	0.00%	\$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	\$7,185,468	2.96%	0.04%	\$3,212
2021	\$7,379,420	2.70%	0.09%	\$6,409
2022	\$7,567,529	2.55%	0.13%	\$9,763
2023	\$7,749,120	2.40%	0.17%	\$13,112
2024	\$7,927,567	2.30%	0.18%	\$14,395
2025	\$8,103,512	2.22%	0.17%	\$13,936
2026	\$8,283,866	2.23%	0.16%	\$13,347
2027	\$8,469,031	2.24%	0.14%	\$11,912
2028	\$8,657,581	2.23%	0.12%	\$10,792

Notes:

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

August 2019 Veterans Aid Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2019 Forecast	\$ Change from July 2019 Forecast
2009	\$2,479,057	-	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%	0.00%	\$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	\$3,201,682	2.96%	0.04%	\$1,431
2021	\$3,288,103	2.70%	0.09%	\$2,856
2022	\$3,371,920	2.55%	0.13%	\$4,350
2023	\$3,452,833	2.40%	0.17%	\$5,842
2024	\$3,532,345	2.30%	0.18%	\$6,414
2025	\$3,610,742	2.22%	0.17%	\$6,210
2026	\$3,691,104	2.23%	0.16%	\$5,947
2027	\$3,773,609	2.24%	0.14%	\$5,308
2028	\$3,857,622	2.23%	0.12%	\$4,809

Notes:

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

August 2019 Inter County River Improvement Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2019 Forecast	\$ Change from July 2019 Forecast
2009	\$50,000	-	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%	0.00%	\$0
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	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.
2. The intercounty river improvement agreement expires in 2020.

August 2019 AFIS Lid Lift Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2019 Forecast	\$ Change from July 2019 Forecast
2009	\$17,234,054	-	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%	0.00%	\$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	\$21,796,811	2.96%	0.04%	\$9,744
2021	\$22,385,188	2.70%	0.09%	\$19,490
2022	\$22,955,836	2.55%	0.13%	\$29,733
2023	\$23,506,714	2.40%	0.17%	\$39,894
2024	\$24,048,047	2.30%	0.18%	\$43,831
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-

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 2019-2024.

August 2019 Parks Lid Lift Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2019 Forecast	\$ Change from July 2019 Forecast
2009	\$36,596,350	-	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%	0.00%	\$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	\$115,861,652	48.26%	-0.18%	(\$203,700)
2021	\$121,915,281	5.22%	-0.05%	(\$63,876)
2022	\$127,984,601	4.98%	0.07%	\$86,972
2023	\$134,022,046	4.72%	0.05%	\$60,607
2024	\$140,262,527	4.66%	0.12%	\$163,694
2025	\$147,020,871	4.82%	0.29%	\$420,341
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-

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. Existing levy expires in 2019. Values for 2020 and beyond are based on a 18.32 cent first year levy rate.

August 2019 Children and Family Justice Center Lid Lift Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2019 Forecast	\$ Change from July 2019 Forecast
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%	0.00%	\$0
2016	\$23,821,948	3.21%	0.00%	\$0
2017	\$24,512,139	2.90%	0.00%	\$0
2018	\$25,054,704	2.21%	0.00%	\$0
2019	\$25,867,001	3.24%	0.00%	\$0
2020	\$26,632,897	2.96%	0.04%	\$11,907
2021	\$27,351,743	2.70%	0.09%	\$23,732
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-

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.

August 2019 Veterans, Seniors, and Human Services Lid Lift Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2019 Forecast	\$ Change from July 2019 Forecast
2009	\$14,853,888	-	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%	0.00%	\$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	\$59,375,535	5.46%	0.04%	\$25,912
2021	\$62,462,618	5.20%	0.08%	\$53,018
2022	\$65,616,381	5.05%	0.13%	\$82,644
2023	\$68,831,279	4.90%	0.17%	\$113,634
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-

Notes:

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

August 2019 PSERN Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2019 Forecast	\$ Change from July 2019 Forecast
2009	-	-	-	-
2010	-	-	-	-
2011	-	-	-	-
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	\$33,578,474	2.96%	0.04%	\$15,011
2021	\$34,484,815	2.70%	0.09%	\$29,884
2022	\$35,363,865	2.55%	0.13%	\$45,568
2023	\$36,212,494	2.40%	0.17%	\$61,239
2024	\$37,046,424	2.30%	0.18%	\$67,238
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-

Notes:

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

August 2019 Best Start For Kids Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2019 Forecast	\$ Change from July 2019 Forecast
2009	-	-	-	-
2010	-	-	-	-
2011	-	-	-	-
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	\$72,521,734	4.96%	0.04%	\$31,800
2021	\$75,929,671	4.70%	0.09%	\$64,685
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.
2. The BSFK levy is in effect from 2016 thru 2021.

August 2019 Emergency Medical Services (EMS) Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2019 Forecast	\$ Change from July 2019 Forecast
2009	\$105,583,802	-	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%	0.00%	\$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	\$168,234,312	27.90%	0.21%	\$345,019
2021	\$172,975,825	2.82%	0.18%	\$319,015
2022	\$177,489,793	2.61%	0.28%	\$490,117
2023	\$181,762,959	2.41%	0.31%	\$565,980
2024	\$185,962,225	2.31%	0.32%	\$593,422
2025	\$190,102,085	2.23%	0.31%	\$579,635
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.
2. The previous existing EMS levy expired in 2013.
3. Existing levy expires in 2019. Values for 2020 and beyond are preliminary (subject to voter approval) and provided for information only and assume a 26.5 cent first year levy rate.

August 2019 Conservation Futures Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2019 Forecast	\$ Change from July 2019 Forecast
2009	\$16,360,030	-	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%	0.00%	\$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	\$21,340,567	3.03%	0.04%	\$9,193
2021	\$21,916,797	2.70%	0.08%	\$18,437
2022	\$22,477,810	2.56%	0.13%	\$28,653
2023	\$23,017,883	2.40%	0.16%	\$36,416
2024	\$23,551,454	2.32%	0.17%	\$40,912
2025	\$24,075,534	2.23%	0.16%	\$38,220
2026	\$24,614,136	2.24%	0.15%	\$36,634
2027	\$25,169,682	2.26%	0.14%	\$34,660
2028	\$25,732,995	2.24%	0.13%	\$34,372

Notes:

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

August 2019 Unincorporated Area/Roads Property Tax Levy Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2019 Forecast	\$ Change from July 2019 Forecast
2010	\$84,675,096	-	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%	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	\$92,970,641	1.93%	-0.02%	(\$15,279)
2021	\$94,648,602	1.80%	-0.03%	(\$26,121)
2022	\$96,294,406	1.74%	-0.03%	(\$31,703)
2023	\$97,878,570	1.65%	-0.04%	(\$36,574)
2024	\$99,475,403	1.63%	-0.05%	(\$54,298)
2025	\$101,000,418	1.53%	-0.08%	(\$79,317)
2026	\$102,612,693	1.60%	-0.11%	(\$108,986)
2027	\$104,258,712	1.60%	-0.14%	(\$145,074)
2028	\$105,929,005	1.60%	-0.17%	(\$180,444)

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. 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 2019 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
2011				
2012				
2013				
2014				
2015				
2016				
2017				
2018				
2019				
2020	\$1.84			
2021	\$1.84			
2022	\$1.83			
2023	\$1.86	-North Highline Y -Sliver -Triangle	\$2,930,224,635	\$0
2024	\$1.80			
2025	\$1.95	-Renton West Hill -East Fed. Way	\$5,852,531,512	\$0
2026	\$1.91			
2027	\$1.86			
2028	\$1.82			

August 2019 Flood District Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2019 Forecast	\$ Change from July 2019 Forecast
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%	0.00%	\$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	\$60,142,159	2.98%	0.05%	\$27,092
2021	\$61,765,534	2.70%	0.09%	\$53,859
2022	\$63,340,003	2.55%	0.13%	\$81,937
2023	\$64,859,909	2.40%	0.17%	\$109,967
2024	\$66,353,506	2.30%	0.18%	\$120,717
2025	\$67,826,159	2.22%	0.17%	\$116,879
2026	\$69,335,724	2.23%	0.16%	\$111,953
2027	\$70,885,542	2.24%	0.14%	\$99,947
2028	\$72,463,705	2.23%	0.13%	\$90,582

Notes:

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

August 2019 Marine Levy Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2019 Forecast	\$ Change from July 2019 Forecast
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	\$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	\$6,298,536	2.96%	0.04%	\$2,815
2021	\$6,468,549	2.70%	0.09%	\$5,618
2022	\$6,633,439	2.55%	0.13%	\$8,558
2023	\$6,792,615	2.40%	0.17%	\$11,494
2024	\$6,949,037	2.30%	0.18%	\$12,620
2025	\$7,103,264	2.22%	0.17%	\$12,217
2026	\$7,261,357	2.23%	0.16%	\$11,700
2027	\$7,423,665	2.24%	0.14%	\$10,442
2028	\$7,588,942	2.23%	0.12%	\$9,461

Notes:

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

August 2019 Transit Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2019 Forecast	\$ Change from July 2019 Forecast
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%	0.00%	\$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	\$30,233,631	2.99%	0.04%	\$13,396
2021	\$31,050,926	2.70%	0.09%	\$26,818
2022	\$31,843,954	2.55%	0.13%	\$41,022
2023	\$32,611,278	2.41%	0.17%	\$55,189
2024	\$33,365,337	2.31%	0.18%	\$60,668
2025	\$34,108,701	2.23%	0.17%	\$58,733
2026	\$34,870,421	2.23%	0.16%	\$56,109
2027	\$35,652,937	2.24%	0.14%	\$49,901
2028	\$36,449,876	2.24%	0.12%	\$45,044

Notes:

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

August 2019 UTGO Bond Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2019 Forecast	\$ Change from July 2019 Forecast
2009	\$39,300,000	-	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	\$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	\$14,270,000	2.29%	0.00%	\$0
2023	\$14,610,000	2.38%	0.00%	\$0
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-

Notes:

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

August 2019 King County Inflation + Population Index Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2019 Forecast
2009	-	-	-
2010	-	-	-
2011	-	-	-
2012	-	-	-
2013	-	-	-
2014	-	-	-
2015	104.01%	-	0.00%
2016	103.02%	-0.99%	0.00%
2017	104.57%	1.56%	0.00%
2018	105.20%	0.63%	0.00%
2019	105.19%	-0.01%	0.00%
2020	103.20%	-1.99%	0.00%
2021	103.48%	0.28%	0.05%
2022	103.26%	-0.22%	-0.08%
2023	103.38%	0.12%	0.00%
2024	103.42%	0.04%	0.13%
2025	103.63%	0.22%	0.23%
2026	103.58%	-0.06%	0.14%
2027	103.48%	-0.10%	0.03%
2028	103.51%	0.04%	-0.02%

Notes:

1. Values shown are the sum of the STB CPI-W values from June to June of the prior year and the most recent OEFA King County population growth forecast for the prior year expressed as a percentage increase.

Annexation Assumptions

Area	Date Annexed	2019 Population Est.
NH Sliver and Triangle	01/01/23	177
North Highline Y (remainder)	01/01/23	19,142
Renton West Hill	01/01/25	17,015
East Federal Way	01/01/25	22,652

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, 41).

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 (Pages 7 thru 10).

REET Adjustments:

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 CUURS49DSA0.