

August 2021 King County Economic and Revenue Forecast

Office of Economic and Financial Analysis

August 27, 2021

1	Contents	26	Retail Gas Prices
2	Countywide Assessed Value	27	Diesel & Gas Wholesale
3	Unincorporated Assessed Value	28	Recorded Documents
4	Countywide New Construction	29	Gambling Tax
5	Unincorporated New Construction	30	E-911 Tax
6	Sales and Use Taxbase	31	P&I on Property Taxes
7	Local and Option Sales Tax	32	Current Expense
8	Metro Transit Sales Tax	33	DD/MH
9	Mental Health Sales Tax	34	Veteran's Aid
10	Criminal Justice Sales Tax	35	AFIS
11	Health Through Housing Sales Tax	36	Parks
12	Seattle TBD Sales Tax	37	VSHSL
13	Hotel Sales Tax	38	PSERN
14	Hotel Tax (HB 2015)	39	BSFK
15	Rental Car Sales Tax	40	EMS
16	Real Estate Excise Tax (REET 1)	41	Conservation Futures
17	Investment Pool Nominal Rate of Return	42	UAL/Roads
18	Investment Pool Real Rate of Return	43	Roads addendum
19	National CPI-U	44	Flood
20	National CPI-W	45	Marine
21	Seattle CPI-U	46	Transit
22	Seattle CPI-W	47	UTGO
23	COLA	48	KC I+P Index
24	Pharmaceuticals PPI	49	Appendix
25	Transportation CPI		

August 2021 Countywide Assessed Value Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast	\$ Change from July 2021 Forecast
2011	\$330,414,998,630	-	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	\$642,490,492,044	5.91%	0.00%	\$0
2021	\$659,534,881,337	2.65%	0.00%	\$0
2022	\$708,887,808,403	7.48%	1.24%	\$8,697,434,167
2023	\$747,102,332,941	5.39%	1.12%	\$8,291,848,858
2024	\$788,258,203,908	5.51%	1.00%	\$7,788,470,269
2025	\$825,426,580,829	4.72%	1.14%	\$9,301,212,526
2026	\$862,323,530,499	4.47%	1.23%	\$10,470,420,349
2027	\$901,360,064,597	4.53%	1.27%	\$11,285,692,418
2028	\$941,822,019,100	4.49%	1.17%	\$10,852,034,148
2029	\$986,395,200,931	4.73%	1.15%	\$11,236,986,870
2030	\$1,031,198,592,503	4.54%	1.12%	\$11,452,135,117

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 2021 Unincorporated Assessed Value Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast	\$ Change from July 2021 Forecast
2011	\$39,449,376,050	-	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	\$50,973,173,419	4.87%	0.00%	\$0
2021	\$51,792,407,263	1.61%	0.00%	\$0
2022	\$58,360,777,661	12.68%	0.85%	\$491,444,859
2023	\$61,879,792,999	6.03%	1.50%	\$911,929,540
2024	\$61,394,977,878	-0.78%	1.75%	\$1,053,821,294
2025	\$61,015,047,325	-0.62%	1.81%	\$1,084,386,411
2026	\$58,782,770,327	-3.66%	1.87%	\$1,077,914,339
2027	\$60,128,550,029	2.29%	1.92%	\$1,131,439,800
2028	\$58,869,242,003	-2.09%	1.69%	\$980,030,073
2029	\$62,069,340,778	5.44%	1.66%	\$1,015,011,573
2030	\$65,245,636,171	5.12%	1.63%	\$1,049,273,316

Notes:

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

August 2021 Countywide New Construction Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast	\$ Change from July 2021 Forecast
2011	\$2,457,642,885	-	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	\$11,025,221,474	-4.64%	0.00%	\$0
2021	\$10,610,155,850	-3.76%	0.00%	\$0
2022	\$9,481,967,650	-10.63%	-14.15%	(\$1,562,961,701)
2023	\$9,255,966,890	-2.38%	-8.82%	(\$894,896,846)
2024	\$9,880,974,092	6.75%	-1.92%	(\$193,180,245)
2025	\$10,184,986,973	3.08%	0.01%	\$1,151,414
2026	\$10,350,616,576	1.63%	-1.13%	(\$118,796,704)
2027	\$10,602,137,332	2.43%	-1.25%	(\$133,687,933)
2028	\$10,736,153,039	1.26%	-1.61%	(\$175,446,316)
2029	\$11,010,204,688	2.55%	-1.85%	(\$207,632,606)
2030	\$11,353,105,838	3.11%	-1.88%	(\$216,996,628)

Notes:

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

August 2021 Unincorporated New Construction Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast	\$ Change from July 2021 Forecast
2011	\$267,511,475	-	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	\$457,269,700	1.28%	0.00%	\$0
2021	\$381,854,790	-16.49%	0.00%	\$0
2022	\$337,839,280	-11.53%	-6.99%	(\$25,408,445)
2023	\$329,786,950	-2.38%	-1.22%	(\$4,056,576)
2024	\$334,607,880	1.46%	6.26%	\$19,707,423
2025	\$328,645,395	-1.78%	8.35%	\$25,321,420
2026	\$306,601,203	-6.71%	7.11%	\$20,342,786
2027	\$304,656,247	-0.63%	6.99%	\$19,895,329
2028	\$288,800,819	-5.20%	6.59%	\$17,864,999
2029	\$296,172,765	2.55%	6.33%	\$17,633,035
2030	\$305,396,751	3.11%	6.30%	\$18,110,251

Notes:

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

August 2021 King County Sales and Use Taxbase Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast	\$ Change from July 2021 Forecast
2011	\$42,349,096,619	-	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	\$76,486,164,464	5.17%	0.00%	\$0
2020	\$70,728,682,615	-7.53%	0.00%	\$0
2021	\$79,482,976,036	12.38%	-0.36%	(\$288,946,481)
2022	\$84,024,426,249	5.71%	-0.08%	(\$69,732,472)
2023	\$88,795,680,632	5.68%	-0.10%	(\$93,219,932)
2024	\$93,686,692,970	5.51%	-0.07%	(\$66,552,301)
2025	\$99,039,701,353	5.71%	0.01%	\$8,335,845
2026	\$103,632,165,869	4.64%	-0.01%	(\$11,724,738)
2027	\$108,865,579,036	5.05%	-0.06%	(\$62,255,633)
2028	\$114,363,138,216	5.05%	0.07%	\$82,997,495
2029	\$119,749,063,543	4.71%	0.09%	\$103,432,576
2030	\$126,247,309,902	5.43%	0.01%	\$11,562,502

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 2021 Local and Option Sales Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast	\$ Change from July 2021 Forecast
2012	\$83,194,189	-	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	\$137,639,197	4.32%	0.00%	\$0
2020	\$132,079,220	-4.04%	0.00%	\$0
2021	\$150,410,818	13.88%	-0.44%	(\$661,214)
2022	\$156,120,073	3.80%	-0.08%	(\$129,565)
2023	\$161,174,416	3.24%	-0.10%	(\$169,205)
2024	\$165,245,231	2.53%	-0.07%	(\$120,800)
2025	\$172,179,447	4.20%	0.01%	\$15,131
2026	\$177,615,720	3.16%	-0.01%	(\$21,282)
2027	\$185,030,967	4.17%	-0.06%	(\$113,001)
2028	\$191,260,524	3.37%	0.08%	\$150,650
2029	\$200,270,287	4.71%	0.09%	\$187,742
2030	\$211,124,138	5.42%	0.01%	\$20,987

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 2021 Metro Transit Sales Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast	\$ Change from July 2021 Forecast
2011	\$399,483,215	-	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	\$684,963,001	5.16%	0.00%	\$0
2020	\$636,716,490	-7.04%	0.00%	\$0
2021	\$726,154,026	14.05%	-0.89%	(\$6,556,553)
2022	\$754,546,004	3.91%	-0.08%	(\$626,701)
2023	\$797,426,317	5.68%	-0.10%	(\$837,788)
2024	\$841,382,921	5.51%	-0.07%	(\$598,120)
2025	\$889,491,585	5.72%	0.01%	\$74,916
2026	\$930,765,074	4.64%	-0.01%	(\$105,373)
2027	\$977,798,909	5.05%	-0.06%	(\$559,505)
2028	\$1,027,206,683	5.05%	0.07%	\$745,917
2029	\$1,075,611,179	4.71%	0.09%	\$929,571
2030	\$1,134,012,348	5.43%	0.01%	\$103,915

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 2021 Mental Health Sales Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast	\$ Change from July 2021 Forecast
2011	\$43,099,478	-	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	\$74,773,247	5.02%	0.00%	\$0
2020	\$70,393,210	-5.86%	0.00%	\$0
2021	\$80,230,476	13.97%	-0.91%	(\$736,235)
2022	\$82,245,514	2.51%	-0.08%	(\$68,310)
2023	\$86,919,469	5.68%	-0.10%	(\$91,319)
2024	\$91,710,738	5.51%	-0.07%	(\$65,195)
2025	\$96,954,583	5.72%	0.01%	\$8,166
2026	\$101,453,393	4.64%	-0.01%	(\$11,486)
2027	\$106,580,081	5.05%	-0.06%	(\$60,986)
2028	\$111,965,528	5.05%	0.07%	\$81,305
2029	\$117,241,618	4.71%	0.09%	\$101,323
2030	\$123,607,346	5.43%	0.01%	\$11,327

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 2021 Criminal Justice Sales Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast	\$ Change from July 2021 Forecast
2012	\$10,262,902	-	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	\$15,478,453	4.52%	0.00%	\$0
2020	\$14,206,605	-8.22%	0.00%	\$0
2021	\$16,112,503	13.42%	-0.59%	(\$96,109)
2022	\$16,798,475	4.26%	-0.08%	(\$13,952)
2023	\$17,753,120	5.68%	-0.10%	(\$18,652)
2024	\$18,486,118	4.13%	-0.07%	(\$13,141)
2025	\$18,840,420	1.92%	0.01%	\$1,587
2026	\$18,923,488	0.44%	-0.01%	(\$2,142)
2027	\$18,931,273	0.04%	-0.06%	(\$10,833)
2028	\$19,456,436	2.77%	0.07%	\$14,128
2029	\$19,480,514	0.12%	0.09%	\$16,836
2030	\$20,538,224	5.43%	0.01%	\$1,882

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 2021 Health Through Housing Sales Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast	\$ Change from July 2021 Forecast
2011	-	-	-	-
2012	-	-	-	-
2013	-	-	-	-
2014	-	-	-	-
2015	-	-	-	-
2016	-	-	-	-
2017	-	-	-	-
2018	-	-	-	-
2019	-	-	-	-
2020	-	-	-	-
2021	\$59,405,953	-	-1.07%	(\$643,031)
2022	\$62,159,546	4.64%	-0.08%	(\$51,587)
2023	\$65,689,222	5.68%	-0.10%	(\$68,962)
2024	\$69,307,493	5.51%	-0.07%	(\$49,234)
2025	\$73,267,539	5.71%	0.01%	\$6,167
2026	\$76,664,950	4.64%	-0.01%	(\$8,674)
2027	\$80,536,521	5.05%	-0.06%	(\$46,055)
2028	\$84,603,503	5.05%	0.07%	\$61,400
2029	\$88,587,900	4.71%	0.09%	\$76,517
2030	\$93,395,169	5.43%	0.01%	\$8,554

Notes:

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

August 2021 Seattle TBD Sales Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast	\$ Change from July 2021 Forecast
2011	-	-	-	-
2012	-	-	-	-
2013	-	-	-	-
2014	-	-	-	-
2015	-	-	-	-
2016	-	-	-	-
2017	-	-	-	-
2018	-	-	-	-
2019	\$30,580,634	-	-	-
2020	\$26,404,723	-	-	-
2021	\$35,878,486	-	6.69%	\$2,251,232
2022	\$46,830,776	30.53%	0.35%	\$165,648
2023	\$48,062,015	2.63%	-2.95%	(\$1,462,793)
2024	\$49,859,264	3.74%	-4.78%	(\$2,501,564)
2025	\$52,486,070	5.27%	-4.62%	(\$2,540,460)
2026	\$55,786,389	6.29%	-2.91%	(\$1,673,157)
2027	\$13,467,108	-75.86%	-1.29%	(\$175,675)
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-

Notes:

1. Forecast provided courtesy of the City of Seattle.
2. Distribution is 0.15% of Seattle taxable sales from April 1, 2021 to March 31, 2027.
3. All revenue allocated to Public Transit Fund (Fund 4641/Acct 43402.)

August 2021 Hotel Sales Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast	\$ Change from July 2021 Forecast
2012	\$21,267,812	-	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	\$35,876,830	3.91%	0.00%	\$0
2020	\$9,807,759	-72.66%	0.00%	\$0
2021	\$17,616,395	79.62%	1.31%	\$228,202
2022	\$29,643,322	68.27%	0.01%	\$4,076
2023	\$35,671,110	20.33%	0.01%	\$1,914
2024	\$37,147,578	4.14%	0.00%	\$64
2025	\$39,068,031	5.17%	0.00%	(\$1,156)
2026	\$41,216,589	5.50%	-0.02%	(\$8,406)
2027	\$43,105,214	4.58%	-0.02%	(\$10,493)
2028	\$45,619,112	5.83%	-0.03%	(\$12,969)
2029	\$48,536,812	6.40%	-0.03%	(\$15,930)
2030	\$50,867,786	4.80%	-0.04%	(\$19,018)

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 2021 Hotel Tax (HB 2015) Forecast  
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from July 2021 Forecast	\$ Change from July 2021 Forecast
Q1 2019	\$362,984	-584.06%	0.00%	\$0
Q2 2019	\$514,938	-484.06%	0.00%	\$0
Q3 2019	\$715,157	-384.06%	0.00%	\$0
Q4 2019	\$324,770	-284.06%	0.00%	\$0
Q1 2020	\$251,273	-184.06%	0.00%	\$0
Q2 2020	\$139,898	-84.06%	0.00%	\$0
Q3 2020	\$282,313	-70.33%	0.00%	\$0
Q4 2020	\$230,047	-33.23%	0.00%	\$0
Q1 2021	\$295,118	-18.70%	0.00%	\$0
Q2 2021	\$386,329	176.15%	2.16%	\$8,174
Q3 2021	\$510,055	80.67%	0.00%	\$0
Q4 2021	\$434,605	88.92%	0.00%	\$0
Q1 2022	\$506,069	71.48%	0.00%	\$0
Q2 2022	\$583,640	51.07%	0.00%	\$0
Q3 2022	\$644,131	26.29%	0.00%	\$0
Q4 2022	\$421,506	-3.01%	0.00%	\$0
Q1 2023	\$524,800	3.70%	0.00%	\$0
Q2 2023	\$655,845	12.37%	0.00%	\$0
Q3 2023	\$687,532	6.74%	0.00%	\$0
Q4 2023	\$447,716	6.22%	0.00%	\$0

Notes:

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

August 2021 Rental Car Sales Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast	\$ Change from July 2021 Forecast
2011	\$2,811,097	-	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	\$4,229,570	-0.89%	0.00%	\$0
2020	\$2,104,431	-50.24%	0.00%	\$0
2021	\$2,816,932	33.86%	3.19%	\$87,124
2022	\$3,712,179	31.78%	0.32%	\$11,761
2023	\$4,316,880	16.29%	0.16%	\$6,937
2024	\$4,480,313	3.79%	0.93%	\$41,216
2025	\$4,619,337	3.10%	0.60%	\$27,639
2026	\$4,772,934	3.33%	0.16%	\$7,604
2027	\$4,926,837	3.22%	0.16%	\$7,849
2028	\$5,028,323	2.06%	0.05%	\$2,702
2029	\$5,200,113	3.42%	0.11%	\$5,586
2030	\$5,377,170	3.40%	0.16%	\$8,659

Notes:

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

August 2021 Real Estate Excise Tax (REET 1) Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast	\$ Change from July 2021 Forecast
2011	\$3,293,751	-	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	\$7,768,148	-2.86%	0.00%	\$0
2020	\$8,959,798	15.34%	0.00%	\$0
2021	\$11,254,658	25.61%	3.94%	\$426,998
2022	\$10,458,012	-7.08%	2.01%	\$206,021
2023	\$10,484,077	0.25%	1.26%	\$130,912
2024	\$10,101,475	-3.65%	1.11%	\$111,246
2025	\$9,865,561	-2.34%	1.25%	\$121,452
2026	\$9,452,835	-4.18%	1.24%	\$115,818
2027	\$9,383,944	-0.73%	0.97%	\$90,010
2028	\$8,624,958	-8.09%	0.93%	\$79,062
2029	\$8,816,041	2.22%	1.02%	\$89,015
2030	\$9,011,821	2.22%	1.17%	\$103,983

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 2021 Investment Pool Nominal Rate of Return Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast
2011	0.62%	-	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	2.23%	0.51%	0.00%
2020	1.39%	-0.84%	0.00%
2021	0.60%	-0.79%	0.00%
2022	0.40%	-0.20%	-0.05%
2023	0.50%	0.10%	0.00%
2024	0.78%	0.28%	0.07%
2025	1.07%	0.29%	0.12%
2026	1.37%	0.29%	0.16%
2027	1.67%	0.30%	0.19%
2028	1.94%	0.27%	0.18%
2029	2.16%	0.22%	0.14%
2030	2.34%	0.18%	0.10%

Notes:

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

August 2021 Investment Pool Real Rate of Return Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast
2011	-2.00%	-	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	-1.43%	0.44%	0.00%
2019	-0.30%	1.13%	0.00%
2020	-0.30%	0.00%	0.00%
2021	-3.28%	-2.98%	-0.19%
2022	-2.23%	1.05%	-0.05%
2023	-1.92%	0.31%	0.00%
2024	-1.63%	0.29%	0.07%
2025	-1.39%	0.23%	0.12%
2026	-0.94%	0.45%	0.16%
2027	-0.70%	0.25%	0.18%
2028	-0.46%	0.24%	0.18%
2029	-0.28%	0.18%	0.13%
2030	-0.13%	0.15%	0.10%

Notes:

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

August 2021 National CPI-U Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast
2011	3.16%	-	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	1.81%	-0.63%	0.00%
2020	1.23%	-0.58%	0.00%
2021	4.20%	2.97%	0.20%
2022	2.94%	-1.26%	0.00%
2023	2.25%	-0.69%	0.00%
2024	2.32%	0.07%	0.00%
2025	2.36%	0.05%	0.00%
2026	2.39%	0.03%	0.00%
2027	2.42%	0.03%	0.00%
2028	2.45%	0.03%	0.00%
2029	2.49%	0.04%	0.00%
2030	2.52%	0.03%	0.00%

Notes:

1. Series CUUR0000SAO. Values are annual growth.

August 2021 National CPI-W Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast
2011	3.56%	-	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	1.66%	-0.89%	0.00%
2020	1.21%	-0.45%	0.00%
2021	4.35%	3.13%	0.22%
2022	2.89%	-1.45%	0.00%
2023	2.32%	-0.57%	0.00%
2024	2.34%	0.02%	0.00%
2025	2.46%	0.12%	0.00%
2026	2.41%	-0.05%	0.00%
2027	2.48%	0.07%	0.00%
2028	2.52%	0.04%	0.00%
2029	2.58%	0.06%	0.00%
2030	2.60%	0.02%	0.00%

Notes:

1. Series CWUR0000SAO. Values are annual growth.

August 2021 Seattle Annual CPI-U Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast
2011	2.68%	-	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	3.21%	0.15%	0.00%
2019	2.54%	-0.66%	0.00%
2020	1.69%	-0.85%	0.00%
2021	4.23%	2.54%	0.20%
2022	2.93%	-1.30%	0.00%
2023	2.59%	-0.34%	0.00%
2024	2.47%	-0.12%	0.00%
2025	2.66%	0.19%	0.00%
2026	2.59%	-0.07%	0.00%
2027	2.66%	0.08%	0.00%
2028	2.72%	0.05%	0.00%
2029	2.82%	0.10%	0.00%
2030	2.80%	-0.02%	0.00%

Notes:

1. Series CUURS49DSA0. Values are annual growth.

August 2021 June-June Seattle CPI-W Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast
2011	3.70%	-	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	1.01%	-0.68%	0.00%
2021	6.29%	5.28%	0.00%
2022	3.03%	-3.26%	0.00%
2023	2.38%	-0.66%	0.00%
2024	2.48%	0.10%	0.00%
2025	2.56%	0.08%	0.00%
2026	2.62%	0.06%	0.00%
2027	2.69%	0.07%	0.00%
2028	2.73%	0.04%	0.00%
2029	2.79%	0.06%	0.00%
2030	2.81%	0.02%	0.00%

Notes:

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

August 2021 Outyear COLA Comparison Forecast  
Office of Economic and Financial Analysis

Year	New COLA
2017	1.78%
2018	2.70%
2019	3.32%
2020	2.43%
2021	1.79%
2022	2.82%
2023	3.54%
2024	2.33%
2025	2.31%

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 2021 Pharmaceuticals PPI Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast
2011	-5.02%	-	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	-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	2.25%	0.50%	-0.30%
2022	3.49%	1.24%	0.00%
2023	3.66%	0.17%	0.00%
2024	3.90%	0.24%	0.00%
2025	3.98%	0.08%	0.00%
2026	3.95%	-0.02%	0.00%
2027	3.96%	0.01%	0.00%
2028	3.85%	-0.12%	0.00%
2029	3.65%	-0.19%	0.00%
2030	3.50%	-0.15%	0.00%

Notes:

1. Series PCU446110446110. Values are annual growth.

August 2021 Transportation CPI Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast
2011	9.81%	-	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	-0.28%	-4.80%	0.00%
2020	-4.16%	-3.88%	0.00%
2021	12.53%	16.69%	0.20%
2022	3.40%	-9.13%	0.00%
2023	1.99%	-1.41%	0.00%
2024	2.22%	0.23%	0.00%
2025	2.35%	0.13%	0.00%
2026	2.40%	0.05%	0.00%
2027	2.54%	0.15%	0.00%
2028	2.25%	-0.29%	0.00%
2029	2.30%	0.04%	0.00%
2030	2.35%	0.06%	0.00%

Notes:

1. Series CUUR0000SAT. Values are annual growth.

August 2021 Retail Gas Forecast  
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from July 2021 Forecast	\$ Change from July 2021 Forecast
Q1 2019	\$3.03	-0.43%	0.00%	\$0.00
Q2 2019	\$3.47	3.40%	0.00%	\$0.00
Q3 2019	\$3.30	-0.62%	0.00%	\$0.00
Q4 2019	\$3.34	-0.55%	0.00%	\$0.00
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	37.38%	6.25%	\$0.23
Q4 2021	\$3.45	23.51%	0.31%	\$0.01
Q1 2022	\$3.31	8.72%	3.74%	\$0.12
Q2 2022	\$3.66	2.72%	3.82%	\$0.13
Q3 2022	\$3.64	-6.61%	4.01%	\$0.14
Q4 2022	\$3.37	-2.50%	0.60%	\$0.02
Q1 2023	\$3.28	-0.81%	3.18%	\$0.10
Q2 2023	\$3.65	-0.02%	3.52%	\$0.12
Q3 2023	\$3.66	0.66%	3.83%	\$0.13
Q4 2023	\$3.42	1.44%	0.52%	\$0.02

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 2021 Diesel & Gasoline Dollar per Gallon Forecasts  
Office of Economic and Financial Analysis

Year	Diesel	Annual Growth	Gasoline	Annual Growth
2011	\$3.11	-	-	-
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%	\$2.39	13.45%
2019	\$2.05	-7.48%	\$2.37	-0.84%
2020	\$1.32	-35.61%	\$1.85	-21.94%
2021	\$2.20	66.67%	\$2.60	40.54%
2022	\$2.43	10.45%	\$2.74	5.38%
2023	\$2.51	3.29%	\$2.78	1.46%
2024	\$2.58	2.79%	\$2.85	2.52%
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-

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 2021 Recorded Documents Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast	# Change from July 2021 Forecast
2011	479,543	-	0.00%	0
2012	572,643	19.41%	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	645,569	1.03%	-0.15%	-988
2022	527,302	-18.32%	0.00%	0
2023	479,914	-8.99%	0.00%	0
2024	474,521	-1.12%	0.00%	0
2025	474,578	0.01%	0.00%	0
2026	477,604	0.64%	0.00%	0
2027	466,405	-2.34%	0.00%	0
2028	471,511	1.09%	0.00%	0
2029	477,461	1.26%	0.00%	0
2030	481,365	0.82%	0.00%	0

Notes:

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

August 2021 Gambling Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast	\$ Change from July 2021 Forecast
2011	\$2,405,747	-	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	\$2,486,780	7.50%	0.00%	\$0
2020	\$1,556,791	-37.40%	0.00%	\$0
2021	\$2,170,509	39.42%	2.64%	\$55,766
2022	\$2,469,064	13.76%	0.41%	\$10,048
2023	\$2,734,432	10.75%	0.50%	\$13,733
2024	\$2,199,266	-19.57%	4.50%	\$94,696
2025	\$139,204	-93.67%	-8.17%	(\$12,386)
2026	\$105,075	-24.52%	-14.46%	(\$17,761)
2027	\$87,695	-16.54%	-17.71%	(\$18,876)
2028	\$76,522	-12.74%	-17.68%	(\$16,430)
2029	\$76,571	0.06%	-17.50%	(\$16,247)
2030	\$77,585	1.33%	-23.05%	(\$23,235)

Notes:

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

August 2021 E-911 Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast	\$ Change from July 2021 Forecast
2011	\$0	-	-	\$0
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	\$25,702,391	0.77%	0.51%	\$129,282
2022	\$25,746,175	0.17%	-0.13%	(\$32,902)
2023	\$26,044,253	1.16%	-0.14%	(\$36,612)
2024	\$26,364,213	1.23%	-0.11%	(\$30,264)
2025	\$26,634,375	1.02%	-0.14%	(\$36,126)
2026	\$26,885,001	0.94%	-0.14%	(\$38,216)
2027	\$27,120,569	0.88%	-0.15%	(\$40,409)
2028	\$27,368,714	0.91%	-0.16%	(\$42,657)
2029	\$27,628,631	0.95%	-0.16%	(\$44,963)
2030	\$27,899,588	0.98%	-0.17%	(\$47,332)

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.
3. Forecast includes the 1% DOR administrative fee.

August 2021 Penalties and Interest on Delinquent Property Taxes Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast	\$ Change from July 2021 Forecast
2011	\$21,889,467	-	0.00%	\$0
2012	\$21,475,856	-1.89%	0.00%	\$0
2013	\$20,868,553	-2.83%	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%	-1.88%	(\$389,876)
2021	\$25,936,452	27.27%	0.01%	\$1,731
2022	\$23,541,677	-9.23%	3.89%	\$881,600
2023	\$22,262,685	-5.43%	0.01%	\$2,097
2024	\$22,795,740	2.39%	-0.05%	(\$10,868)
2025	\$23,087,694	1.28%	0.28%	\$64,611
2026	\$23,533,991	1.93%	0.29%	\$68,279
2027	\$23,808,287	1.17%	-0.14%	(\$33,403)
2028	\$24,042,965	0.99%	-0.45%	(\$107,682)
2029	\$24,316,159	1.14%	-0.51%	(\$123,837)
2030	\$24,556,274	0.99%	-0.50%	(\$122,665)

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.

August 2021 Current Expense Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast	\$ Change from July 2021 Forecast
2011	\$278,152,152	-	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	\$379,849,948	2.85%	0.00%	\$0
2021	\$389,618,952	2.57%	0.00%	\$0
2022	\$399,320,108	2.49%	-0.23%	(\$915,768)
2023	\$408,589,532	2.32%	-0.37%	(\$1,516,229)
2024	\$418,145,830	2.34%	-0.41%	(\$1,721,065)
2025	\$427,790,587	2.31%	-0.42%	(\$1,812,356)
2026	\$437,492,330	2.27%	-0.45%	(\$1,976,219)
2027	\$447,308,095	2.24%	-0.48%	(\$2,155,293)
2028	\$457,172,252	2.21%	-0.51%	(\$2,360,431)
2029	\$467,156,759	2.18%	-0.55%	(\$2,577,090)
2030	\$477,273,278	2.17%	-0.58%	(\$2,799,953)

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 2021 Dev. Disabilities & Mental Health Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast	\$ Change from July 2021 Forecast
2011	\$5,737,359	-	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	\$7,175,843	2.82%	0.00%	\$0
2021	\$7,371,146	2.72%	0.00%	\$0
2022	\$7,552,456	2.46%	-0.23%	(\$17,551)
2023	\$7,726,966	2.31%	-0.37%	(\$28,901)
2024	\$7,906,818	2.33%	-0.41%	(\$32,764)
2025	\$8,088,435	2.30%	-0.43%	(\$34,533)
2026	\$8,271,130	2.26%	-0.45%	(\$37,665)
2027	\$8,455,919	2.23%	-0.48%	(\$41,076)
2028	\$8,641,578	2.20%	-0.52%	(\$44,947)
2029	\$8,829,399	2.17%	-0.55%	(\$49,057)
2030	\$9,019,701	2.16%	-0.59%	(\$53,279)

Notes:

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

August 2021 Veterans Aid Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast	\$ Change from July 2021 Forecast
2011	\$2,556,438	-	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	\$3,197,394	2.82%	0.00%	\$0
2021	\$3,284,416	2.72%	0.00%	\$0
2022	\$3,365,204	2.46%	-0.23%	(\$7,820)
2023	\$3,442,962	2.31%	-0.37%	(\$12,877)
2024	\$3,523,099	2.33%	-0.41%	(\$14,599)
2025	\$3,604,024	2.30%	-0.43%	(\$15,387)
2026	\$3,685,429	2.26%	-0.45%	(\$16,783)
2027	\$3,767,766	2.23%	-0.48%	(\$18,302)
2028	\$3,850,492	2.20%	-0.52%	(\$20,027)
2029	\$3,934,181	2.17%	-0.55%	(\$21,859)
2030	\$4,018,975	2.16%	-0.59%	(\$23,740)

Notes:

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

August 2021 AFIS Lid Lift Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast	\$ Change from July 2021 Forecast
2011	\$11,592,601	-	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	\$21,767,616	2.82%	0.00%	\$0
2021	\$22,359,967	2.72%	0.00%	\$0
2022	\$22,909,929	2.46%	-0.23%	(\$53,234)
2023	\$23,439,291	2.31%	-0.37%	(\$87,670)
2024	\$23,984,836	2.33%	-0.41%	(\$99,364)
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-

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 2021 Parks Lid Lift Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast	\$ Change from July 2021 Forecast
2011	\$38,260,504	-	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	\$116,827,149	49.49%	0.00%	\$0
2021	\$121,752,034	4.22%	0.00%	\$0
2022	\$132,908,776	9.16%	-0.22%	(\$291,023)
2023	\$140,074,134	5.39%	0.02%	\$28,999
2024	\$146,824,382	4.82%	-0.02%	(\$27,444)
2025	\$153,815,299	4.76%	-0.03%	(\$47,628)
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-

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.

August 2021 Veterans, Seniors, and Human Services Lid Lift Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast	\$ Change from July 2021 Forecast
2011	\$15,469,686	-	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	\$59,351,012	5.42%	0.00%	\$0
2021	\$62,489,739	5.29%	0.00%	\$0
2022	\$65,502,554	4.82%	-0.23%	(\$149,372)
2023	\$68,653,634	4.81%	-0.37%	(\$251,509)
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-

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 2021 PSERN Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast	\$ Change from July 2021 Forecast
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	\$33,533,496	2.82%	0.00%	\$0
2021	\$34,446,316	2.72%	0.00%	\$0
2022	\$35,293,545	2.46%	-0.23%	(\$82,009)
2023	\$36,109,094	2.31%	-0.37%	(\$134,966)
2024	\$36,949,609	2.33%	-0.41%	(\$152,942)
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-

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 2021 Best Start For Kids Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast	\$ Change from July 2021 Forecast
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	\$72,426,449	4.82%	0.00%	\$0
2021	\$75,846,946	4.72%	0.00%	\$0
2022	\$133,656,602	76.22%	1.24%	\$1,639,850
2023	\$139,424,934	4.32%	1.10%	\$1,519,015
2024	\$145,458,685	4.33%	1.06%	\$1,527,994
2025	\$151,709,011	4.30%	1.05%	\$1,575,269
2026	\$158,169,866	4.26%	1.02%	\$1,598,830
2027	\$164,867,028	4.23%	0.99%	\$1,618,101
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-

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 2021 Emergency Medical Services (EMS) Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast	\$ Change from July 2021 Forecast
2011	\$98,589,189	-	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	\$169,415,530	28.79%	0.00%	\$0
2021	\$173,903,481	2.65%	0.00%	\$0
2022	\$178,399,463	2.59%	-0.23%	(\$411,497)
2023	\$182,531,804	2.32%	-0.37%	(\$679,739)
2024	\$186,791,350	2.33%	-0.41%	(\$771,149)
2025	\$191,091,531	2.30%	-0.42%	(\$812,427)
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.
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 2021 Conservation Futures Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast	\$ Change from July 2021 Forecast
2011	\$17,061,273	-	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	\$21,297,118	2.82%	0.00%	\$0
2021	\$21,858,694	2.64%	0.00%	\$0
2022	\$22,398,188	2.47%	-0.22%	(\$48,991)
2023	\$22,916,558	2.31%	-0.37%	(\$84,228)
2024	\$23,448,653	2.32%	-0.43%	(\$100,095)
2025	\$23,991,991	2.32%	-0.41%	(\$98,637)
2026	\$24,535,112	2.26%	-0.44%	(\$109,440)
2027	\$25,084,709	2.24%	-0.48%	(\$121,149)
2028	\$25,633,572	2.19%	-0.53%	(\$135,979)
2029	\$26,195,645	2.19%	-0.54%	(\$141,227)
2030	\$26,761,450	2.16%	-0.59%	(\$157,701)

Notes:

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

August 2021 Unincorporated Area/Roads Property Tax Levy Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast	\$ Change from July 2021 Forecast
2012	\$73,706,592	-	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	\$92,987,997	1.95%	0.00%	\$0
2021	\$94,573,079	1.70%	0.00%	\$0
2022	\$96,137,113	1.65%	-0.05%	(\$45,346)
2023	\$97,645,486	1.57%	-0.06%	(\$57,473)
2024	\$99,154,004	1.54%	-0.04%	(\$34,748)
2025	\$100,679,837	1.54%	0.00%	(\$2,759)
2026	\$102,196,001	1.51%	0.02%	\$22,349
2027	\$103,751,278	1.52%	0.05%	\$48,110
2028	\$105,290,900	1.48%	0.07%	\$70,606
2029	\$106,877,762	1.51%	0.09%	\$94,789
2030	\$108,352,474	1.38%	0.11%	\$117,776

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 2021 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
2013				
2014				
2015				
2016				
2017				
2018				
2019				
2020				
2021				
2022	\$1.65			
2023	\$1.58			
2024	\$1.62	North Highline Y	\$3,214,347,840	
2025	\$1.65	West Hill	\$3,051,210,765	
2026	\$1.74	Fairwood	\$5,379,091,434	
2027	\$1.73	East Renton	\$1,718,395,860	
2028	\$1.79	North Federal Way & Lakeland South	\$4,179,293,201	
2029	\$1.72			
2030	\$1.66			

August 2021 Flood District Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast	\$ Change from July 2021 Forecast
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	\$58,829,811	0.73%	0.00%	\$0
2021	\$58,486,420	-0.58%	0.00%	\$0
2022	\$59,340,077	1.46%	-0.23%	(\$139,245)
2023	\$60,117,814	1.31%	-0.38%	(\$227,060)
2024	\$60,915,925	1.33%	-0.42%	(\$254,904)
2025	\$61,705,991	1.30%	-0.43%	(\$266,036)
2026	\$62,482,695	1.26%	-0.46%	(\$287,330)
2027	\$63,253,817	1.23%	-0.49%	(\$310,286)
2028	\$64,010,088	1.20%	-0.52%	(\$336,209)
2029	\$64,761,218	1.17%	-0.56%	(\$363,362)
2030	\$65,509,420	1.16%	-0.59%	(\$390,777)

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 2021 Marine Levy Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast	\$ Change from July 2021 Forecast
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	\$6,290,100	2.82%	0.00%	\$0
2021	\$6,461,231	2.72%	0.00%	\$0
2022	\$6,620,130	2.46%	-0.23%	(\$15,379)
2023	\$6,773,098	2.31%	-0.37%	(\$25,328)
2024	\$6,930,747	2.33%	-0.41%	(\$28,715)
2025	\$7,089,944	2.30%	-0.43%	(\$30,265)
2026	\$7,250,085	2.26%	-0.45%	(\$33,011)
2027	\$7,412,062	2.23%	-0.48%	(\$36,001)
2028	\$7,574,803	2.20%	-0.52%	(\$39,394)
2029	\$7,739,438	2.17%	-0.55%	(\$42,996)
2030	\$7,906,248	2.16%	-0.59%	(\$46,697)

Notes:

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

August 2021 Transit Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast	\$ Change from July 2021 Forecast
2011	\$22,623,470	-	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	\$30,184,815	2.82%	0.00%	\$0
2021	\$30,985,949	2.65%	0.00%	\$0
2022	\$31,749,369	2.46%	-0.23%	(\$73,274)
2023	\$32,484,764	2.32%	-0.37%	(\$121,003)
2024	\$33,242,799	2.33%	-0.41%	(\$137,268)
2025	\$34,008,055	2.30%	-0.42%	(\$144,610)
2026	\$34,777,839	2.26%	-0.45%	(\$157,705)
2027	\$35,556,563	2.24%	-0.48%	(\$171,991)
2028	\$36,339,047	2.20%	-0.52%	(\$188,284)
2029	\$37,130,872	2.18%	-0.55%	(\$205,534)
2030	\$37,933,161	2.16%	-0.59%	(\$223,269)

Notes:

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

August 2021 UTGO Bond Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast	\$ Change from July 2021 Forecast
2011	\$23,500,000	-	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	\$17,310,000	24.09%	0.00%	\$0
2023	\$23,510,000	35.82%	0.00%	\$0
2024	\$16,110,000	-31.48%	0.00%	\$0
2025	\$26,910,000	67.04%	0.00%	\$0
2026	\$42,300,000	57.19%	0.00%	\$0
2027	\$62,220,000	47.09%	0.00%	\$0
2028	\$89,340,000	43.59%	0.00%	\$0
2029	\$116,150,000	30.01%	0.00%	\$0
2030	\$123,840,000	6.62%	0.00%	\$0

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 new Harborview Medical Center bonds approved by voters in 2020.

August 2021 King County Inflation + Population Index Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2021 Forecast
2011	-	-	-
2012	-	-	-
2013	-	-	-
2014	-	-	-
2015	1.0401	-	0.00%
2016	1.0302	-0.99%	0.00%
2017	1.0458	1.56%	0.00%
2018	1.0519	0.62%	0.00%
2019	1.0535	0.15%	0.00%
2020	1.0317	-2.18%	0.00%
2021	1.0249	-0.68%	0.00%
2022	1.0770	5.21%	0.00%
2023	1.0408	-3.62%	0.40%
2024	1.0349	-0.59%	0.00%
2025	1.0346	-0.03%	0.00%
2026	1.0335	-0.11%	0.00%
2027	1.0330	-0.05%	0.00%
2028	1.0332	0.01%	0.00%
2029	1.0329	-0.03%	0.00%
2030	1.0326	-0.03%	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	2021 Population Est.
North Highline Y	01/01/24	19,481
West Hill	01/01/25	17,317
Fairwood	01/01/26	25,542
East Renton	01/01/27	7,143
North Federal Way & Lakeland South	01/01/28	23,054

### 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 (Pages 7 thru 12).

### REET Adjustments:

0.25% of King County's 0.50% real estate tax (Page 16).

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.