

July 2021 King County Economic and Revenue Forecast

Office of Economic and Financial Analysis

July 14, 2021

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

Tax Year	Value	Annual Growth	% Change from March 2021 Forecast	\$ Change from March 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	\$700,190,374,236	6.16%	1.06%	\$7,355,942,810
2023	\$738,810,484,083	5.52%	0.69%	\$5,081,380,490
2024	\$780,469,733,639	5.64%	0.75%	\$5,830,941,863
2025	\$816,125,368,303	4.57%	0.31%	\$2,551,945,224
2026	\$851,853,110,150	4.38%	-0.68%	(\$5,803,502,786)
2027	\$890,074,372,179	4.49%	-1.29%	(\$11,605,140,555)
2028	\$930,969,984,952	4.59%	-1.40%	(\$13,181,400,195)
2029	\$975,158,214,061	4.75%	-1.26%	(\$12,409,266,400)
2030	\$1,019,746,457,387	4.57%	-0.91%	(\$9,387,709,757)

Notes:

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

July 2021 Unincorporated Assessed Value Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2021 Forecast	\$ Change from March 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	\$57,869,332,802	11.73%	3.28%	\$1,838,039,192
2023	\$60,967,863,459	5.35%	3.15%	\$1,860,688,084
2024	\$60,341,156,585	-1.03%	2.39%	\$1,408,541,830
2025	\$59,930,660,914	-0.68%	1.40%	\$826,830,590
2026	\$57,704,855,988	-3.71%	2.57%	\$1,445,736,239
2027	\$58,997,110,229	2.24%	4.38%	\$2,473,693,893
2028	\$57,889,211,930	-1.88%	4.93%	\$2,721,317,627
2029	\$61,054,329,206	5.47%	6.02%	\$3,465,521,903
2030	\$64,196,362,855	5.15%	7.28%	\$4,354,973,485

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from March 2021 Forecast	\$ Change from March 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	\$11,044,929,351	4.10%	14.99%	\$1,439,450,633
2023	\$10,150,863,737	-8.09%	10.03%	\$925,248,311
2024	\$10,074,154,337	-0.76%	6.50%	\$615,040,086
2025	\$10,183,835,559	1.09%	5.80%	\$558,171,680
2026	\$10,469,413,280	2.80%	5.21%	\$518,861,797
2027	\$10,735,825,266	2.54%	5.37%	\$546,993,008
2028	\$10,911,599,356	1.64%	3.00%	\$317,922,114
2029	\$11,217,837,294	2.81%	4.02%	\$433,854,130
2030	\$11,570,102,466	3.14%	5.73%	\$627,055,929

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from March 2021 Forecast	\$ Change from March 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%	8.34%	\$29,381,242
2022	\$363,247,726	-4.87%	14.99%	\$47,340,925
2023	\$333,843,527	-8.09%	10.03%	\$30,429,741
2024	\$314,900,457	-5.67%	6.50%	\$19,225,078
2025	\$303,323,975	-3.68%	5.80%	\$16,625,058
2026	\$286,258,417	-5.63%	5.21%	\$14,186,904
2027	\$284,760,918	-0.52%	5.37%	\$14,508,641
2028	\$270,935,819	-4.85%	3.00%	\$7,894,030
2029	\$278,539,730	2.81%	4.02%	\$10,772,630
2030	\$287,286,500	3.14%	5.73%	\$15,569,841

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from March 2021 Forecast	\$ Change from March 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%	0.90%	\$628,682,615
2021	\$79,771,922,517	12.79%	8.91%	\$6,527,093,370
2022	\$84,094,158,721	5.42%	9.26%	\$7,129,112,913
2023	\$88,888,900,564	5.70%	10.08%	\$8,136,258,850
2024	\$93,753,245,271	5.47%	10.86%	\$9,182,016,293
2025	\$99,031,365,508	5.63%	11.06%	\$9,864,030,930
2026	\$103,643,890,608	4.66%	10.62%	\$9,952,663,573
2027	\$108,927,834,669	5.10%	11.83%	\$11,523,432,808
2028	\$114,280,140,721	4.91%	12.69%	\$12,866,879,555
2029	\$119,645,630,967	4.70%	13.23%	\$13,981,284,906
2030	\$126,235,747,400	5.51%	14.55%	\$16,034,376,344

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.

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

Tax Year	Value	Annual Growth	% Change from March 2021 Forecast	\$ Change from March 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	\$151,072,032	14.38%	11.01%	\$14,980,796
2022	\$156,249,638	3.43%	10.28%	\$14,567,348
2023	\$161,343,621	3.26%	10.08%	\$14,768,250
2024	\$165,366,031	2.49%	10.95%	\$16,320,783
2025	\$172,164,317	4.11%	10.60%	\$16,498,281
2026	\$177,637,001	3.18%	10.81%	\$17,331,681
2027	\$185,143,968	4.23%	12.05%	\$19,910,780
2028	\$191,109,874	3.22%	12.97%	\$21,935,218
2029	\$200,082,545	4.70%	13.51%	\$23,816,353
2030	\$211,103,151	5.51%	14.83%	\$27,268,425

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).

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

Tax Year	Value	Annual Growth	% Change from March 2021 Forecast	\$ Change from March 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%	(\$1)
2021	\$732,710,579	15.08%	11.97%	\$78,331,523
2022	\$755,172,705	3.07%	9.82%	\$67,526,415
2023	\$798,264,105	5.71%	10.64%	\$76,748,057
2024	\$841,981,041	5.48%	11.42%	\$86,318,102
2025	\$889,416,669	5.63%	11.63%	\$92,654,048
2026	\$930,870,447	4.66%	11.19%	\$93,653,895
2027	\$978,358,414	5.10%	12.40%	\$107,937,600
2028	\$1,026,460,766	4.92%	13.26%	\$120,191,594
2029	\$1,074,681,608	4.70%	13.81%	\$130,398,027
2030	\$1,133,908,434	5.51%	15.13%	\$149,053,488

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).

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

Tax Year	Value	Annual Growth	% Change from March 2021 Forecast	\$ Change from March 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	\$80,966,711	15.02%	13.51%	\$9,639,394
2022	\$82,313,825	1.66%	9.82%	\$7,360,379
2023	\$87,010,787	5.71%	10.64%	\$8,365,538
2024	\$91,775,933	5.48%	11.42%	\$9,408,673
2025	\$96,946,417	5.63%	11.63%	\$10,099,291
2026	\$101,464,879	4.66%	11.19%	\$10,208,275
2027	\$106,641,067	5.10%	12.40%	\$11,765,198
2028	\$111,884,224	4.92%	13.26%	\$13,100,884
2029	\$117,140,295	4.70%	13.81%	\$14,213,385
2030	\$123,596,019	5.51%	15.13%	\$16,246,830

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).

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

Tax Year	Value	Annual Growth	% Change from March 2021 Forecast	\$ Change from March 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%	-0.14%	(\$19,634)
2021	\$16,208,612	14.09%	10.31%	\$1,514,736
2022	\$16,812,427	3.73%	8.89%	\$1,372,227
2023	\$17,771,772	5.71%	9.70%	\$1,571,730
2024	\$18,499,259	4.09%	9.82%	\$1,654,217
2025	\$18,838,833	1.84%	10.25%	\$1,750,831
2026	\$18,925,630	0.46%	9.67%	\$1,668,667
2027	\$18,942,106	0.09%	10.84%	\$1,853,022
2028	\$19,442,307	2.64%	11.82%	\$2,054,810
2029	\$19,463,678	0.11%	12.30%	\$2,131,282
2030	\$20,536,342	5.51%	13.61%	\$2,459,726

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).

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

Tax Year	Value	Annual Growth	% Change from March 2021 Forecast	\$ Change from March 2021 Forecast
2011	-	-	-	-
2012	-	-	-	-
2013	-	-	-	-
2014	-	-	-	-
2015	-	-	-	-
2016	-	-	-	-
2017	-	-	-	-
2018	-	-	-	-
2019	-	-	-	-
2020	-	-	-	-
2021	\$60,048,984	-	13.04%	\$6,926,414
2022	\$62,211,133	3.60%	9.26%	\$5,273,971
2023	\$65,758,185	5.70%	10.08%	\$6,019,037
2024	\$69,356,727	5.47%	10.86%	\$6,792,667
2025	\$73,261,372	5.63%	11.06%	\$7,297,208
2026	\$76,673,623	4.66%	10.62%	\$7,362,776
2027	\$80,582,577	5.10%	11.83%	\$8,524,799
2028	\$84,542,103	4.91%	12.69%	\$9,518,653
2029	\$88,511,383	4.70%	13.23%	\$10,343,068
2030	\$93,386,616	5.51%	14.55%	\$11,861,903

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from March 2021 Forecast	\$ Change from March 2021 Forecast
2011	-	-	-	-
2012	-	-	-	-
2013	-	-	-	-
2014	-	-	-	-
2015	-	-	-	-
2016	-	-	-	-
2017	-	-	-	-
2018	-	-	-	-
2019	\$30,580,634	-	-	-
2020	\$27,045,712	-	-	-
2021	\$33,627,254	-	1.86%	\$614,540
2022	\$46,665,128	38.77%	3.83%	\$1,721,839
2023	\$49,524,808	6.13%	4.64%	\$2,198,118
2024	\$52,360,829	5.73%	6.84%	\$3,352,075
2025	\$55,026,530	5.09%	8.95%	\$4,521,158
2026	\$57,459,546	4.42%	10.04%	\$5,243,420
2027	\$13,642,783	-76.26%	10.74%	\$1,323,597
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.)

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

Tax Year	Value	Annual Growth	% Change from March 2021 Forecast	\$ Change from March 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	\$17,388,193	77.29%	12.32%	\$1,907,856
2022	\$29,639,246	70.46%	1.42%	\$414,527
2023	\$35,669,197	20.34%	0.32%	\$113,186
2024	\$37,147,515	4.14%	-2.42%	(\$921,343)
2025	\$39,069,187	5.17%	-2.64%	(\$1,060,831)
2026	\$41,224,995	5.52%	-1.68%	(\$703,968)
2027	\$43,115,707	4.59%	-2.01%	(\$884,592)
2028	\$45,632,080	5.84%	-1.49%	(\$691,803)
2029	\$48,552,742	6.40%	0.05%	\$22,733
2030	\$50,886,805	4.81%	0.24%	\$120,977

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.

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

Quarter	Value	YOY Change	% Change from March 2021 Forecast	\$ Change from March 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%	25.54%	\$46,802
Q1 2021	\$295,118	-18.70%	60.38%	\$111,102
Q2 2021	\$378,155	170.31%	42.61%	\$112,986
Q3 2021	\$510,055	80.67%	17.73%	\$76,806
Q4 2021	\$434,605	88.92%	87.03%	\$202,237
Q1 2022	\$506,069	71.48%	52.80%	\$174,879
Q2 2022	\$583,640	54.34%	36.37%	\$155,645
Q3 2022	\$644,131	26.29%	5.16%	\$31,581
Q4 2022	\$421,506	-3.01%	58.52%	\$155,606
Q1 2023	\$524,800	3.70%	27.19%	\$112,193
Q2 2023	\$655,845	12.37%	19.08%	\$105,081
Q3 2023	\$687,532	6.74%	7.34%	\$47,004
Q4 2023	\$447,716	6.22%	4.17%	\$17,909

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from March 2021 Forecast	\$ Change from March 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%	(\$1)
2021	\$2,729,808	29.72%	4.36%	\$114,086
2022	\$3,700,418	35.56%	-0.27%	(\$10,131)
2023	\$4,309,943	16.47%	1.90%	\$80,332
2024	\$4,439,096	3.00%	1.18%	\$51,940
2025	\$4,591,699	3.44%	2.30%	\$103,383
2026	\$4,765,330	3.78%	3.53%	\$162,316
2027	\$4,918,987	3.22%	4.58%	\$215,431
2028	\$5,025,621	2.17%	4.68%	\$224,579
2029	\$5,194,528	3.36%	5.88%	\$288,691
2030	\$5,368,511	3.35%	6.28%	\$317,060

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from March 2021 Forecast	\$ Change from March 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	\$10,827,660	20.85%	17.70%	\$1,628,549
2022	\$10,251,992	-5.32%	13.56%	\$1,224,561
2023	\$10,353,165	0.99%	12.18%	\$1,124,129
2024	\$9,990,229	-3.51%	12.72%	\$1,127,399
2025	\$9,744,109	-2.46%	12.81%	\$1,106,820
2026	\$9,337,017	-4.18%	12.79%	\$1,058,952
2027	\$9,293,934	-0.46%	12.73%	\$1,049,691
2028	\$8,545,896	-8.05%	12.49%	\$949,153
2029	\$8,727,026	2.12%	12.16%	\$946,183
2030	\$8,907,838	2.07%	11.80%	\$939,954

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).

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

Tax Year	Value	Annual Growth	% Change from March 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	0.45%	-0.15%	0.00%
2023	0.50%	0.05%	0.05%
2024	0.72%	0.22%	0.14%
2025	0.95%	0.23%	0.22%
2026	1.21%	0.26%	0.32%
2027	1.48%	0.28%	0.42%
2028	1.76%	0.28%	0.49%
2029	2.02%	0.26%	0.54%
2030	2.24%	0.22%	0.54%

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from March 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	-3.09%	-2.79%	-1.62%
2022	-2.18%	0.91%	-0.15%
2023	-1.92%	0.26%	-0.15%
2024	-1.70%	0.22%	0.06%
2025	-1.52%	0.18%	0.13%
2026	-1.10%	0.42%	0.33%
2027	-0.88%	0.22%	0.40%
2028	-0.64%	0.24%	0.44%
2029	-0.41%	0.23%	0.47%
2030	-0.23%	0.18%	0.48%

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from March 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	4.00%	2.77%	1.72%
2022	2.94%	-1.06%	0.51%
2023	2.25%	-0.69%	-0.12%
2024	2.32%	0.07%	-0.14%
2025	2.36%	0.05%	-0.04%
2026	2.39%	0.03%	-0.03%
2027	2.42%	0.03%	-0.06%
2028	2.45%	0.03%	0.00%
2029	2.49%	0.04%	0.07%
2030	2.52%	0.03%	0.07%

Notes:

1. Series CUUR0000SAO. Values are annual growth.

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

Tax Year	Value	Annual Growth	% Change from March 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	4.13%	2.91%	1.83%
2022	2.89%	-1.23%	0.52%
2023	2.32%	-0.57%	-0.04%
2024	2.34%	0.02%	-0.13%
2025	2.46%	0.12%	0.01%
2026	2.41%	-0.05%	-0.01%
2027	2.48%	0.07%	0.05%
2028	2.52%	0.04%	0.06%
2029	2.58%	0.06%	0.09%
2030	2.60%	0.02%	0.07%

Notes:

1. Series CWUR0000SAO. Values are annual growth.

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

Tax Year	Value	Annual Growth	% Change from March 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	4.03%	2.34%	1.51%
2022	2.93%	-1.10%	0.23%
2023	2.59%	-0.34%	0.13%
2024	2.47%	-0.12%	-0.07%
2025	2.66%	0.19%	0.04%
2026	2.59%	-0.07%	-0.02%
2027	2.66%	0.08%	0.02%
2028	2.72%	0.05%	0.06%
2029	2.82%	0.10%	0.11%
2030	2.80%	-0.02%	0.08%

Notes:

1. Series CUURS49DSA0. Values are annual growth.

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

Tax Year	Value	Annual Growth	% Change from March 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%	3.65%
2022	3.03%	-3.26%	0.53%
2023	2.38%	-0.66%	-0.09%
2024	2.48%	0.10%	-0.11%
2025	2.56%	0.08%	-0.05%
2026	2.62%	0.06%	-0.01%
2027	2.69%	0.07%	0.05%
2028	2.73%	0.04%	0.06%
2029	2.79%	0.06%	0.09%
2030	2.81%	0.02%	0.07%

Notes:

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

July 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.

July 2021 Pharmaceuticals PPI Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 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	2.55%	0.80%	0.34%
2022	3.49%	0.94%	-0.46%
2023	3.66%	0.17%	0.21%
2024	3.90%	0.24%	0.40%
2025	3.98%	0.08%	0.48%
2026	3.95%	-0.02%	0.58%
2027	3.96%	0.01%	0.67%
2028	3.85%	-0.12%	0.67%
2029	3.65%	-0.19%	0.54%
2030	3.50%	-0.15%	0.43%

Notes:

1. Series PCU446110446110. Values are annual growth.

July 2021 Transportation CPI Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 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	12.33%	16.49%	9.47%
2022	3.40%	-8.93%	-0.27%
2023	1.99%	-1.41%	-0.75%
2024	2.22%	0.23%	-0.29%
2025	2.35%	0.13%	0.32%
2026	2.40%	0.05%	-0.14%
2027	2.54%	0.15%	-0.03%
2028	2.25%	-0.29%	0.00%
2029	2.30%	0.04%	-0.30%
2030	2.35%	0.06%	-0.02%

Notes:

1. Series CUUR0000SAT. Values are annual growth.

July 2021 Retail Gas Forecast
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from March 2021 Forecast	\$ Change from March 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%	0.90%	\$0.03
Q2 2021	\$3.56	35.62%	8.08%	\$0.27
Q3 2021	\$3.66	29.30%	12.96%	\$0.42
Q4 2021	\$3.44	23.13%	6.27%	\$0.20
Q1 2022	\$3.19	4.80%	0.30%	\$0.01
Q2 2022	\$3.52	-1.06%	-0.40%	(\$0.01)
Q3 2022	\$3.50	-4.60%	1.66%	\$0.06
Q4 2022	\$3.35	-2.79%	0.71%	\$0.02
Q1 2023	\$3.18	-0.28%	-2.68%	(\$0.09)
Q2 2023	\$3.53	0.27%	-2.34%	(\$0.08)
Q3 2023	\$3.52	0.84%	-0.07%	(\$0.00)
Q4 2023	\$3.40	1.53%	0.26%	\$0.01

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.)

July 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	\$2.51	14.09%	\$2.73	5.00%
2023	\$2.55	1.59%	\$2.75	0.73%
2024	\$2.58	1.18%	\$2.77	0.73%
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.

July 2021 Recorded Documents Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2021 Forecast	# Change from March 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	646,557	1.18%	7.01%	42,356
2022	527,302	-18.44%	6.27%	31,127
2023	479,914	-8.99%	3.27%	15,186
2024	474,521	-1.12%	1.25%	5,840
2025	474,578	0.01%	0.25%	1,195
2026	477,604	0.64%	-0.13%	-631
2027	466,405	-2.34%	-3.86%	-18,705
2028	471,511	1.09%	-3.34%	-16,304
2029	477,461	1.26%	-3.12%	-15,392
2030	481,365	0.82%	-3.24%	-16,133

Notes:

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

July 2021 Gambling Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2021 Forecast	\$ Change from March 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%	0.66%	\$10,271
2021	\$2,114,743	35.84%	22.62%	\$390,068
2022	\$2,459,017	16.28%	3.08%	\$73,447
2023	\$2,720,699	10.64%	7.58%	\$191,702
2024	\$2,104,570	-22.65%	3.10%	\$63,363
2025	\$151,590	-92.80%	-4.45%	(\$7,061)
2026	\$122,836	-18.97%	-7.65%	(\$10,182)
2027	\$106,571	-13.24%	-6.54%	(\$7,455)
2028	\$92,952	-12.78%	-7.94%	(\$8,020)
2029	\$92,818	-0.14%	-7.93%	(\$7,999)
2030	\$100,820	8.62%	-8.90%	(\$9,853)

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from March 2021 Forecast	\$ Change from March 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	\$25,573,109	0.26%	0.06%	\$15,442
2022	\$25,779,076	0.81%	0.07%	\$18,988
2023	\$26,080,866	1.17%	0.58%	\$150,385
2024	\$26,394,476	1.20%	1.06%	\$276,633
2025	\$26,670,500	1.05%	1.30%	\$341,837
2026	\$26,923,217	0.95%	1.28%	\$340,604
2027	\$27,160,978	0.88%	1.27%	\$340,512
2028	\$27,411,371	0.92%	1.26%	\$342,125
2029	\$27,673,594	0.96%	1.26%	\$345,217
2030	\$27,946,920	0.99%	1.27%	\$349,584

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.

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

Tax Year	Value	Annual Growth	% Change from March 2021 Forecast	\$ Change from March 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	\$20,769,541	-2.35%	0.00%	\$0
2021	\$25,934,720	24.87%	6.61%	\$1,607,867
2022	\$22,660,078	-12.63%	2.09%	\$462,986
2023	\$22,260,588	-1.76%	-0.26%	(\$57,168)
2024	\$22,806,608	2.45%	0.70%	\$159,137
2025	\$23,023,083	0.95%	0.44%	\$100,405
2026	\$23,465,711	1.92%	1.32%	\$305,630
2027	\$23,841,689	1.60%	1.67%	\$392,447
2028	\$24,150,647	1.30%	1.90%	\$450,676
2029	\$24,439,995	1.20%	2.27%	\$543,272
2030	\$24,678,939	0.98%	2.09%	\$505,201

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.

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

Tax Year	Value	Annual Growth	% Change from March 2021 Forecast	\$ Change from March 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	\$400,235,876	2.72%	0.25%	\$980,224
2023	\$410,105,761	2.47%	0.36%	\$1,489,987
2024	\$419,866,894	2.38%	0.44%	\$1,847,086
2025	\$429,602,943	2.32%	0.50%	\$2,154,424
2026	\$439,468,549	2.30%	0.56%	\$2,448,626
2027	\$449,463,388	2.27%	0.63%	\$2,813,421
2028	\$459,532,682	2.24%	0.68%	\$3,103,000
2029	\$469,733,849	2.22%	0.74%	\$3,460,402
2030	\$480,073,231	2.20%	0.82%	\$3,907,479

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.

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

Tax Year	Value	Annual Growth	% Change from March 2021 Forecast	\$ Change from March 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	\$7,570,007	2.70%	0.23%	\$17,287
2023	\$7,755,867	2.46%	0.35%	\$26,959
2024	\$7,939,582	2.37%	0.43%	\$33,641
2025	\$8,122,968	2.31%	0.49%	\$39,483
2026	\$8,308,795	2.29%	0.55%	\$45,235
2027	\$8,496,994	2.27%	0.62%	\$52,257
2028	\$8,686,525	2.23%	0.67%	\$57,749
2029	\$8,878,456	2.21%	0.73%	\$64,462
2030	\$9,072,980	2.19%	0.81%	\$72,811

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from March 2021 Forecast	\$ Change from March 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	\$3,373,024	2.70%	0.23%	\$7,703
2023	\$3,455,839	2.46%	0.35%	\$12,013
2024	\$3,537,698	2.37%	0.43%	\$14,989
2025	\$3,619,411	2.31%	0.49%	\$17,593
2026	\$3,702,211	2.29%	0.55%	\$20,156
2027	\$3,786,069	2.27%	0.62%	\$23,285
2028	\$3,870,519	2.23%	0.67%	\$25,732
2029	\$3,956,039	2.21%	0.73%	\$28,723
2030	\$4,042,715	2.19%	0.81%	\$32,443

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from March 2021 Forecast	\$ Change from March 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	\$22,963,163	2.70%	0.23%	\$52,434
2023	\$23,526,961	2.46%	0.35%	\$81,757
2024	\$24,084,201	2.37%	0.43%	\$101,947
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.

July 2021 Parks Lid Lift Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2021 Forecast	\$ Change from March 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	\$133,199,799	9.40%	3.98%	\$5,097,301
2023	\$140,045,135	5.14%	4.22%	\$5,671,919
2024	\$146,851,826	4.86%	4.46%	\$6,273,486
2025	\$153,862,927	4.77%	4.70%	\$6,905,372
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.

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

Tax Year	Value	Annual Growth	% Change from March 2021 Forecast	\$ Change from March 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	\$65,651,926	5.06%	0.09%	\$60,169
2023	\$68,905,143	4.96%	0.21%	\$143,455
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.

July 2021 PSERN Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2021 Forecast	\$ Change from March 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	\$35,375,553	2.70%	0.23%	\$80,889
2023	\$36,244,059	2.46%	0.35%	\$126,034
2024	\$37,102,551	2.37%	0.43%	\$157,201
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.

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

Tax Year	Value	Annual Growth	% Change from March 2021 Forecast	\$ Change from March 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	\$132,016,753	74.06%	1.06%	\$1,386,919
2023	\$137,905,919	4.46%	1.18%	\$1,604,324
2024	\$143,930,691	4.37%	1.25%	\$1,776,207
2025	\$150,133,742	4.31%	1.31%	\$1,941,480
2026	\$156,571,036	4.29%	1.37%	\$2,113,647
2027	\$163,248,927	4.27%	1.44%	\$2,315,981
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.
2. The first BSKF levy was in effect from 2016 thru 2021.
3. Values for 2022-2027 are based on a 19 cent first year levy rate and 1.03 limit factor and are provided for planning purposes as the levy renewal has not been approved by voters.

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

Tax Year	Value	Annual Growth	% Change from March 2021 Forecast	\$ Change from March 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	\$178,810,960	2.82%	0.23%	\$410,184
2023	\$183,211,543	2.46%	0.35%	\$631,252
2024	\$187,562,499	2.37%	0.42%	\$782,852
2025	\$191,903,958	2.31%	0.48%	\$916,696
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.

July 2021 Conservation Futures Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2021 Forecast	\$ Change from March 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	\$22,447,179	2.69%	0.13%	\$28,619
2023	\$23,000,786	2.47%	0.26%	\$59,282
2024	\$23,548,748	2.38%	0.33%	\$76,830
2025	\$24,090,628	2.30%	0.38%	\$91,539
2026	\$24,644,552	2.30%	0.43%	\$106,019
2027	\$25,205,858	2.28%	0.51%	\$126,735
2028	\$25,769,551	2.24%	0.55%	\$141,425
2029	\$26,336,872	2.20%	0.60%	\$156,775
2030	\$26,919,151	2.21%	0.68%	\$183,094

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from March 2021 Forecast	\$ Change from March 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	\$96,182,459	1.70%	0.15%	\$141,553
2023	\$97,702,959	1.58%	0.18%	\$177,488
2024	\$99,188,752	1.52%	0.20%	\$196,250
2025	\$100,682,597	1.51%	0.21%	\$214,951
2026	\$102,173,651	1.48%	0.23%	\$234,521
2027	\$103,703,169	1.50%	0.24%	\$250,694
2028	\$105,220,294	1.46%	0.24%	\$247,832
2029	\$106,782,973	1.49%	0.23%	\$247,195
2030	\$108,234,698	1.36%	0.23%	\$250,976

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.

July 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	\$1.66			
2023	\$1.60			
2024	\$1.64	North Highline Y	\$3,159,174,790	
2025	\$1.68	West Hill	\$2,996,983,297	
2026	\$1.77	Fairwood	\$5,280,453,691	
2027	\$1.76	East Renton	\$1,686,060,780	
2028	\$1.82	North Federal Way & Lakeland South	\$4,109,718,108	
2029	\$1.75			
2030	\$1.69			

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

Tax Year	Value	Annual Growth	% Change from March 2021 Forecast	\$ Change from March 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	\$59,479,322	1.70%	0.20%	\$117,220
2023	\$60,344,874	1.46%	0.32%	\$191,613
2024	\$61,170,829	1.37%	0.40%	\$241,263
2025	\$61,972,027	1.31%	0.46%	\$283,465
2026	\$62,770,025	1.29%	0.52%	\$324,115
2027	\$63,564,103	1.27%	0.59%	\$373,538
2028	\$64,346,297	1.23%	0.64%	\$410,507
2029	\$65,124,580	1.21%	0.70%	\$455,760
2030	\$65,900,197	1.19%	0.78%	\$512,082

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).

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

Tax Year	Value	Annual Growth	% Change from March 2021 Forecast	\$ Change from March 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	\$6,635,509	2.70%	0.23%	\$15,148
2023	\$6,798,425	2.46%	0.35%	\$23,626
2024	\$6,959,462	2.37%	0.43%	\$29,483
2025	\$7,120,209	2.31%	0.49%	\$34,605
2026	\$7,283,096	2.29%	0.55%	\$39,646
2027	\$7,448,063	2.27%	0.62%	\$45,801
2028	\$7,614,197	2.23%	0.67%	\$50,615
2029	\$7,782,434	2.21%	0.73%	\$56,499
2030	\$7,952,945	2.19%	0.81%	\$63,817

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from March 2021 Forecast	\$ Change from March 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	\$31,822,643	2.70%	0.23%	\$72,968
2023	\$32,605,767	2.46%	0.35%	\$113,504
2024	\$33,380,068	2.37%	0.43%	\$141,693
2025	\$34,152,665	2.31%	0.49%	\$166,131
2026	\$34,935,544	2.29%	0.55%	\$189,837
2027	\$35,728,554	2.27%	0.62%	\$219,027
2028	\$36,527,331	2.24%	0.67%	\$242,021
2029	\$37,336,406	2.21%	0.73%	\$270,284
2030	\$38,156,430	2.20%	0.81%	\$305,557

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from March 2021 Forecast	\$ Change from March 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%	-14.31%	(\$2,890,000)
2023	\$23,510,000	35.82%	-29.65%	(\$9,910,000)
2024	\$16,110,000	-31.48%	-59.38%	(\$23,550,000)
2025	\$26,910,000	67.04%	-59.10%	(\$38,890,000)
2026	\$42,300,000	57.19%	-53.22%	(\$48,130,000)
2027	\$62,220,000	47.09%	-39.47%	(\$40,580,000)
2028	\$89,340,000	43.59%	-18.69%	(\$20,530,000)
2029	\$116,150,000	30.01%	0.16%	\$180,000
2030	\$123,840,000	6.62%	4.75%	\$5,620,000

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from March 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%	3.95%
2023	1.0368	-4.02%	0.12%
2024	1.0349	-0.19%	0.16%
2025	1.0346	-0.03%	0.17%
2026	1.0335	-0.11%	-0.03%
2027	1.0330	-0.05%	-0.10%
2028	1.0332	0.01%	-0.10%
2029	1.0329	-0.03%	-0.09%
2030	1.0326	-0.03%	-0.05%

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.