

July 2022 King County Economic and Revenue Forecast

Office of Economic and Financial Analysis

July 14, 2022

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

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

| Tax Year | Value               | Annual Growth | % Change from March 2022 Forecast | \$ Change from March 2022 Forecast |
|----------|---------------------|---------------|-----------------------------------|------------------------------------|
| 2012     | \$319,460,937,270   | -             | 0.00%                             | \$0                                |
| 2013     | \$314,746,206,667   | -1.48%        | 0.00%                             | \$0                                |
| 2014     | \$340,643,616,342   | 8.23%         | 0.00%                             | \$0                                |
| 2015     | \$388,118,855,592   | 13.94%        | 0.00%                             | \$0                                |
| 2016     | \$426,335,605,836   | 9.85%         | 0.00%                             | \$0                                |
| 2017     | \$471,456,288,020   | 10.58%        | 0.00%                             | \$0                                |
| 2018     | \$534,662,434,753   | 13.41%        | 0.00%                             | \$0                                |
| 2019     | \$606,623,698,131   | 13.46%        | 0.00%                             | \$0                                |
| 2020     | \$642,490,492,044   | 5.91%         | 0.00%                             | \$0                                |
| 2021     | \$659,534,881,337   | 2.65%         | 0.00%                             | \$0                                |
| 2022     | \$722,527,903,972   | 9.55%         | 0.00%                             | \$0                                |
| 2023     | \$832,973,230,370   | 15.29%        | 2.83%                             | \$22,942,406,809                   |
| 2024     | \$860,058,293,244   | 3.25%         | -0.81%                            | (\$7,031,378,432)                  |
| 2025     | \$901,453,235,099   | 4.81%         | -1.26%                            | (\$11,477,962,266)                 |
| 2026     | \$947,653,922,792   | 5.13%         | -1.52%                            | (\$14,646,474,522)                 |
| 2027     | \$995,818,621,117   | 5.08%         | -1.62%                            | (\$16,425,975,452)                 |
| 2028     | \$1,047,657,337,004 | 5.21%         | -1.93%                            | (\$20,623,337,926)                 |
| 2029     | \$1,101,077,097,811 | 5.10%         | -2.15%                            | (\$24,242,061,394)                 |
| 2030     | \$1,160,484,023,446 | 5.40%         | -2.27%                            | (\$26,995,941,497)                 |
| 2031     | \$1,218,462,663,025 | 5.00%         | -2.39%                            | (\$29,892,600,034)                 |

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 2022 Unincorporated Assessed Value Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value            | Annual Growth | % Change from March 2022 Forecast | \$ Change from March 2022 Forecast |
|----------|------------------|---------------|-----------------------------------|------------------------------------|
| 2012     | \$32,758,485,327 | -             | 0.00%                             | \$0                                |
| 2013     | \$30,016,733,778 | -8.37%        | 0.00%                             | \$0                                |
| 2014     | \$31,876,016,756 | 6.19%         | 0.00%                             | \$0                                |
| 2015     | \$36,080,918,262 | 13.19%        | 0.00%                             | \$0                                |
| 2016     | \$36,633,108,444 | 1.53%         | 0.00%                             | \$0                                |
| 2017     | \$39,044,967,515 | 6.58%         | 0.00%                             | \$0                                |
| 2018     | \$43,501,122,097 | 11.41%        | 0.00%                             | \$0                                |
| 2019     | \$48,607,292,257 | 11.74%        | 0.00%                             | \$0                                |
| 2020     | \$50,973,173,419 | 4.87%         | 0.00%                             | \$0                                |
| 2021     | \$51,792,407,263 | 1.61%         | 0.00%                             | \$0                                |
| 2022     | \$60,221,044,122 | 16.27%        | 0.00%                             | \$0                                |
| 2023     | \$76,554,830,836 | 27.12%        | 10.65%                            | \$7,366,109,355                    |
| 2024     | \$78,623,178,634 | 2.70%         | 5.03%                             | \$3,768,625,293                    |
| 2025     | \$81,256,540,552 | 3.35%         | 3.05%                             | \$2,401,191,766                    |
| 2026     | \$77,264,293,987 | -4.91%        | 3.00%                             | \$2,252,393,709                    |
| 2027     | \$74,228,040,657 | -3.93%        | 3.26%                             | \$2,341,143,511                    |
| 2028     | \$70,719,250,507 | -4.73%        | 3.61%                             | \$2,466,891,571                    |
| 2029     | \$73,980,442,882 | 4.61%         | 3.66%                             | \$2,611,530,811                    |
| 2030     | \$77,820,688,153 | 5.19%         | 3.96%                             | \$2,965,940,572                    |
| 2031     | \$81,343,253,916 | 4.53%         | 4.10%                             | \$3,201,963,123                    |

Notes:

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

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

| Tax Year | Value            | Annual Growth | % Change from March 2022 Forecast | \$ Change from March 2022 Forecast |
|----------|------------------|---------------|-----------------------------------|------------------------------------|
| 2012     | \$1,925,434,669  | -             | 0.00%                             | \$0                                |
| 2013     | \$1,983,503,613  | 3.02%         | 0.00%                             | \$0                                |
| 2014     | \$3,406,198,290  | 71.73%        | 0.00%                             | \$0                                |
| 2015     | \$4,994,659,235  | 46.63%        | 0.00%                             | \$0                                |
| 2016     | \$6,111,997,054  | 22.37%        | 0.00%                             | \$0                                |
| 2017     | \$8,438,451,607  | 38.06%        | 0.00%                             | \$0                                |
| 2018     | \$9,789,738,887  | 16.01%        | 0.00%                             | \$0                                |
| 2019     | \$11,561,210,136 | 18.10%        | 0.00%                             | \$0                                |
| 2020     | \$11,025,221,474 | -4.64%        | 0.00%                             | \$0                                |
| 2021     | \$10,610,155,850 | -3.76%        | 0.00%                             | \$0                                |
| 2022     | \$10,199,660,966 | -3.87%        | 0.00%                             | \$0                                |
| 2023     | \$9,813,948,931  | -3.78%        | 9.54%                             | \$854,338,759                      |
| 2024     | \$9,875,959,123  | 0.63%         | 0.38%                             | \$37,375,011                       |
| 2025     | \$10,064,430,217 | 1.91%         | -1.04%                            | (\$105,733,617)                    |
| 2026     | \$10,477,624,242 | 4.11%         | -0.79%                            | (\$83,620,391)                     |
| 2027     | \$10,909,180,929 | 4.12%         | 0.59%                             | \$64,132,609                       |
| 2028     | \$11,292,336,838 | 3.51%         | 2.32%                             | \$255,904,620                      |
| 2029     | \$11,753,349,705 | 4.08%         | 3.36%                             | \$382,281,932                      |
| 2030     | \$12,104,021,322 | 2.98%         | 2.93%                             | \$344,077,987                      |
| 2031     | \$12,537,469,711 | 3.58%         | 3.40%                             | \$412,266,437                      |

Notes:

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

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

| Tax Year | Value         | Annual Growth | % Change from March 2022 Forecast | \$ Change from March 2022 Forecast |
|----------|---------------|---------------|-----------------------------------|------------------------------------|
| 2012     | \$180,324,673 | -             | 0.00%                             | \$0                                |
| 2013     | \$198,251,903 | 9.94%         | 0.00%                             | \$0                                |
| 2014     | \$299,208,000 | 50.92%        | 0.00%                             | \$0                                |
| 2015     | \$251,120,765 | -16.07%       | 0.00%                             | \$0                                |
| 2016     | \$311,033,282 | 23.86%        | 0.00%                             | \$0                                |
| 2017     | \$333,644,251 | 7.27%         | 0.00%                             | \$0                                |
| 2018     | \$368,351,577 | 10.40%        | 0.00%                             | \$0                                |
| 2019     | \$451,503,571 | 22.57%        | 0.00%                             | \$0                                |
| 2020     | \$457,269,700 | 1.28%         | 0.00%                             | \$0                                |
| 2021     | \$381,854,790 | -16.49%       | 0.00%                             | \$0                                |
| 2022     | \$460,606,354 | 20.62%        | 0.00%                             | \$0                                |
| 2023     | \$443,187,989 | -3.78%        | 12.64%                            | \$49,744,183                       |
| 2024     | \$445,988,307 | 0.63%         | 1.39%                             | \$6,130,823                        |
| 2025     | \$454,499,470 | 1.91%         | -0.04%                            | (\$182,080)                        |
| 2026     | \$430,339,341 | -5.32%        | 0.21%                             | \$903,263                          |
| 2027     | \$411,295,360 | -4.43%        | 1.61%                             | \$6,506,687                        |
| 2028     | \$387,231,294 | -5.85%        | 3.35%                             | \$12,559,916                       |
| 2029     | \$403,040,122 | 4.08%         | 4.41%                             | \$17,008,336                       |
| 2030     | \$415,065,182 | 2.98%         | 3.97%                             | \$15,831,616                       |
| 2031     | \$429,928,782 | 3.58%         | 4.44%                             | \$18,295,155                       |

Notes:

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

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

| Tax Year | Value             | Annual Growth | % Change from March 2022 Forecast | \$ Change from March 2022 Forecast |
|----------|-------------------|---------------|-----------------------------------|------------------------------------|
| 2012     | \$45,178,847,087  | -             | 0.00%                             | \$0                                |
| 2013     | \$48,553,937,856  | 7.47%         | 0.00%                             | \$0                                |
| 2014     | \$52,335,343,480  | 7.79%         | 0.00%                             | \$0                                |
| 2015     | \$57,615,757,460  | 10.09%        | 0.00%                             | \$0                                |
| 2016     | \$62,234,630,017  | 8.02%         | 0.00%                             | \$0                                |
| 2017     | \$65,826,124,662  | 5.77%         | 0.00%                             | \$0                                |
| 2018     | \$72,726,583,626  | 10.48%        | 0.00%                             | \$0                                |
| 2019     | \$76,486,164,464  | 5.17%         | 0.00%                             | \$0                                |
| 2020     | \$70,728,682,615  | -7.53%        | 0.00%                             | \$0                                |
| 2021     | \$82,495,306,590  | 16.64%        | 0.12%                             | \$95,306,590                       |
| 2022     | \$88,374,857,819  | 7.13%         | 1.37%                             | \$1,192,495,015                    |
| 2023     | \$91,952,938,450  | 4.05%         | 0.63%                             | \$576,002,614                      |
| 2024     | \$96,163,139,650  | 4.58%         | -0.11%                            | (\$109,793,848)                    |
| 2025     | \$100,216,003,150 | 4.21%         | -0.66%                            | (\$661,819,653)                    |
| 2026     | \$104,790,037,358 | 4.56%         | -0.86%                            | (\$908,278,459)                    |
| 2027     | \$109,302,308,834 | 4.31%         | -2.08%                            | (\$2,323,978,983)                  |
| 2028     | \$114,617,283,852 | 4.86%         | -2.35%                            | (\$2,764,148,588)                  |
| 2029     | \$120,045,074,934 | 4.74%         | -2.37%                            | (\$2,918,850,527)                  |
| 2030     | \$126,012,542,377 | 4.97%         | -2.14%                            | (\$2,754,534,980)                  |
| 2031     | \$131,764,719,363 | 4.56%         | -2.17%                            | (\$2,918,338,914)                  |

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

| Tax Year | Value         | Annual Growth | % Change from March 2022 Forecast | \$ Change from March 2022 Forecast |
|----------|---------------|---------------|-----------------------------------|------------------------------------|
| 2013     | \$89,323,495  | -             | 0.00%                             | \$0                                |
| 2014     | \$96,310,935  | 7.82%         | 0.00%                             | \$0                                |
| 2015     | \$104,719,894 | 8.73%         | 0.00%                             | \$0                                |
| 2016     | \$112,704,886 | 7.63%         | 0.00%                             | \$0                                |
| 2017     | \$118,621,546 | 5.25%         | 0.00%                             | \$0                                |
| 2018     | \$131,938,849 | 11.23%        | 0.00%                             | \$0                                |
| 2019     | \$137,639,197 | 4.32%         | 0.00%                             | \$0                                |
| 2020     | \$132,079,220 | -4.04%        | 0.00%                             | \$0                                |
| 2021     | \$155,146,050 | 17.46%        | 0.00%                             | \$0                                |
| 2022     | \$164,961,862 | 6.33%         | 1.84%                             | \$2,974,242                        |
| 2023     | \$168,483,723 | 2.13%         | 1.58%                             | \$2,624,031                        |
| 2024     | \$175,372,602 | 4.09%         | 0.36%                             | \$626,109                          |
| 2025     | \$181,903,621 | 3.72%         | -0.66%                            | (\$1,201,279)                      |
| 2026     | \$182,280,226 | 0.21%         | -1.03%                            | (\$1,900,809)                      |
| 2027     | \$187,342,767 | 2.78%         | -2.41%                            | (\$4,626,572)                      |
| 2028     | \$191,639,361 | 2.29%         | -2.86%                            | (\$5,639,073)                      |
| 2029     | \$200,711,266 | 4.73%         | -3.35%                            | (\$6,956,764)                      |
| 2030     | \$210,731,909 | 4.99%         | -2.58%                            | (\$5,572,737)                      |
| 2031     | \$220,346,006 | 4.56%         | -2.95%                            | (\$6,696,829)                      |

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

| Tax Year | Value           | Annual Growth | % Change from March 2022 Forecast | \$ Change from March 2022 Forecast |
|----------|-----------------|---------------|-----------------------------------|------------------------------------|
| 2012     | \$412,549,492   | -             | 0.00%                             | \$0                                |
| 2013     | \$442,835,695   | 7.34%         | 0.00%                             | \$0                                |
| 2014     | \$479,433,577   | 8.26%         | 0.00%                             | \$0                                |
| 2015     | \$526,663,508   | 9.85%         | 0.00%                             | \$0                                |
| 2016     | \$566,774,755   | 7.62%         | 0.00%                             | \$0                                |
| 2017     | \$590,585,094   | 4.20%         | 0.00%                             | \$0                                |
| 2018     | \$651,379,307   | 10.29%        | 0.00%                             | \$0                                |
| 2019     | \$684,963,001   | 5.16%         | 0.00%                             | \$0                                |
| 2020     | \$636,716,490   | -7.04%        | 0.00%                             | \$0                                |
| 2021     | \$749,253,080   | 17.67%        | 0.00%                             | (\$0)                              |
| 2022     | \$793,644,290   | 5.92%         | 1.37%                             | \$10,717,215                       |
| 2023     | \$825,801,287   | 4.05%         | 0.63%                             | \$5,176,662                        |
| 2024     | \$863,639,292   | 4.58%         | -0.11%                            | (\$986,741)                        |
| 2025     | \$900,063,268   | 4.22%         | -0.66%                            | (\$5,947,919)                      |
| 2026     | \$941,171,120   | 4.57%         | -0.86%                            | (\$8,162,898)                      |
| 2027     | \$981,723,896   | 4.31%         | -2.08%                            | (\$20,886,110)                     |
| 2028     | \$1,029,490,746 | 4.87%         | -2.36%                            | (\$24,842,011)                     |
| 2029     | \$1,078,271,498 | 4.74%         | -2.38%                            | (\$26,232,352)                     |
| 2030     | \$1,131,902,441 | 4.97%         | -2.14%                            | (\$24,755,612)                     |
| 2031     | \$1,183,598,521 | 4.57%         | -2.17%                            | (\$26,227,754)                     |

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

| Tax Year | Value         | Annual Growth | % Change from March 2022 Forecast | \$ Change from March 2022 Forecast |
|----------|---------------|---------------|-----------------------------------|------------------------------------|
| 2012     | \$45,000,360  | -             | 0.00%                             | \$0                                |
| 2013     | \$48,298,263  | 7.33%         | 0.00%                             | \$0                                |
| 2014     | \$52,288,413  | 8.26%         | 0.00%                             | \$0                                |
| 2015     | \$57,487,652  | 9.94%         | 0.00%                             | \$0                                |
| 2016     | \$61,907,550  | 7.69%         | 0.00%                             | \$0                                |
| 2017     | \$64,979,114  | 4.96%         | 0.00%                             | \$0                                |
| 2018     | \$71,198,452  | 9.57%         | 0.00%                             | \$0                                |
| 2019     | \$74,773,247  | 5.02%         | 0.00%                             | \$0                                |
| 2020     | \$70,393,210  | -5.86%        | 0.00%                             | \$0                                |
| 2021     | \$82,602,624  | 17.34%        | 0.00%                             | \$0                                |
| 2022     | \$86,507,228  | 4.73%         | 1.37%                             | \$1,168,176                        |
| 2023     | \$90,012,340  | 4.05%         | 0.63%                             | \$564,256                          |
| 2024     | \$94,136,683  | 4.58%         | -0.11%                            | (\$107,555)                        |
| 2025     | \$98,106,896  | 4.22%         | -0.66%                            | (\$648,323)                        |
| 2026     | \$102,587,652 | 4.57%         | -0.86%                            | (\$889,756)                        |
| 2027     | \$107,007,905 | 4.31%         | -2.08%                            | (\$2,276,586)                      |
| 2028     | \$112,214,491 | 4.87%         | -2.36%                            | (\$2,707,779)                      |
| 2029     | \$117,531,593 | 4.74%         | -2.38%                            | (\$2,859,326)                      |
| 2030     | \$123,377,366 | 4.97%         | -2.14%                            | (\$2,698,362)                      |
| 2031     | \$129,012,239 | 4.57%         | -2.17%                            | (\$2,858,825)                      |

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

| Tax Year | Value        | Annual Growth | % Change from March 2022 Forecast | \$ Change from March 2022 Forecast |
|----------|--------------|---------------|-----------------------------------|------------------------------------|
| 2013     | \$10,758,499 | -             | 0.00%                             | \$0                                |
| 2014     | \$11,528,620 | 7.16%         | 0.00%                             | \$0                                |
| 2015     | \$12,564,407 | 8.98%         | 0.00%                             | \$0                                |
| 2016     | \$13,243,628 | 5.41%         | 0.00%                             | \$0                                |
| 2017     | \$13,671,508 | 3.23%         | 0.00%                             | \$0                                |
| 2018     | \$14,808,960 | 8.32%         | 0.00%                             | \$0                                |
| 2019     | \$15,478,453 | 4.52%         | 0.00%                             | \$0                                |
| 2020     | \$14,206,605 | -8.22%        | 0.00%                             | \$0                                |
| 2021     | \$17,023,396 | 19.83%        | -0.21%                            | (\$36,604)                         |
| 2022     | \$17,651,076 | 3.69%         | 1.37%                             | \$238,357                          |
| 2023     | \$18,017,562 | 2.08%         | -1.28%                            | (\$233,571)                        |
| 2024     | \$18,843,122 | 4.58%         | -2.01%                            | (\$386,626)                        |
| 2025     | \$19,637,830 | 4.22%         | -2.54%                            | (\$512,345)                        |
| 2026     | \$20,534,733 | 4.57%         | -2.74%                            | (\$578,966)                        |
| 2027     | \$19,888,709 | -3.15%        | -3.83%                            | (\$792,990)                        |
| 2028     | \$19,742,155 | -0.74%        | -4.02%                            | (\$826,272)                        |
| 2029     | \$19,297,877 | -2.25%        | -3.92%                            | (\$787,651)                        |
| 2030     | \$20,257,712 | 4.97%         | -3.69%                            | (\$776,246)                        |
| 2031     | \$21,182,919 | 4.57%         | -3.72%                            | (\$817,909)                        |

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

| Tax Year | Value        | Annual Growth | % Change from March 2022 Forecast | \$ Change from March 2022 Forecast |
|----------|--------------|---------------|-----------------------------------|------------------------------------|
| 2012     | -            | -             | -                                 | -                                  |
| 2013     | -            | -             | -                                 | -                                  |
| 2014     | -            | -             | -                                 | -                                  |
| 2015     | -            | -             | -                                 | -                                  |
| 2016     | -            | -             | -                                 | -                                  |
| 2017     | -            | -             | -                                 | -                                  |
| 2018     | -            | -             | -                                 | -                                  |
| 2019     | -            | -             | -                                 | -                                  |
| 2020     | -            | -             | -                                 | -                                  |
| 2021     | \$61,167,274 | -             | 0.00%                             | \$0                                |
| 2022     | \$65,508,662 | 7.10%         | 1.57%                             | \$1,012,939                        |
| 2023     | \$68,024,897 | 3.84%         | 0.63%                             | \$426,115                          |
| 2024     | \$71,139,517 | 4.58%         | -0.11%                            | (\$81,223)                         |
| 2025     | \$74,137,743 | 4.21%         | -0.66%                            | (\$489,601)                        |
| 2026     | \$77,521,519 | 4.56%         | -0.86%                            | (\$671,926)                        |
| 2027     | \$80,859,605 | 4.31%         | -2.08%                            | (\$1,719,232)                      |
| 2028     | \$84,791,515 | 4.86%         | -2.35%                            | (\$2,044,860)                      |
| 2029     | \$88,806,883 | 4.74%         | -2.37%                            | (\$2,159,306)                      |
| 2030     | \$93,221,493 | 4.97%         | -2.14%                            | (\$2,037,748)                      |
| 2031     | \$97,476,836 | 4.56%         | -2.17%                            | (\$2,158,927)                      |

Notes:

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

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

| Tax Year | Value        | Annual Growth | % Change from March 2022 Forecast | \$ Change from March 2022 Forecast |
|----------|--------------|---------------|-----------------------------------|------------------------------------|
| 2013     | \$20,243,998 | -             | 0.00%                             | \$0                                |
| 2014     | \$23,237,104 | 14.79%        | 0.00%                             | \$0                                |
| 2015     | \$26,115,934 | 12.39%        | 0.00%                             | \$0                                |
| 2016     | \$28,699,357 | 9.89%         | 0.00%                             | \$0                                |
| 2017     | \$31,591,980 | 10.08%        | 0.00%                             | \$0                                |
| 2018     | \$34,525,944 | 9.29%         | 0.00%                             | \$0                                |
| 2019     | \$35,876,830 | 3.91%         | 0.00%                             | \$0                                |
| 2020     | \$9,807,759  | -72.66%       | 0.00%                             | \$0                                |
| 2021     | \$18,928,366 | 92.99%        | 0.00%                             | \$0                                |
| 2022     | \$29,346,672 | 55.04%        | 2.49%                             | \$713,629                          |
| 2023     | \$35,891,165 | 22.30%        | 0.05%                             | \$17,520                           |
| 2024     | \$37,588,569 | 4.73%         | -0.69%                            | (\$260,218)                        |
| 2025     | \$39,415,993 | 4.86%         | -1.04%                            | (\$415,099)                        |
| 2026     | \$41,305,726 | 4.79%         | -1.51%                            | (\$633,139)                        |
| 2027     | \$43,439,456 | 5.17%         | -2.14%                            | (\$949,299)                        |
| 2028     | \$45,949,639 | 5.78%         | -1.48%                            | (\$691,670)                        |
| 2029     | \$48,618,951 | 5.81%         | -0.46%                            | (\$226,592)                        |
| 2030     | \$51,383,237 | 5.69%         | 0.37%                             | \$191,862                          |
| 2031     | \$53,681,623 | 4.47%         | 0.06%                             | \$30,340                           |

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

| Quarter | Value       | YOY Change | % Change from March 2022 Forecast | \$ Change from March 2022 Forecast |
|---------|-------------|------------|-----------------------------------|------------------------------------|
| Q1 2020 | \$251,273   | -30.78%    | 0.00%                             | \$0                                |
| Q2 2020 | \$139,898   | -72.83%    | 0.00%                             | \$0                                |
| Q3 2020 | \$282,313   | -60.52%    | 0.00%                             | \$0                                |
| Q4 2020 | \$230,047   | -29.17%    | 0.00%                             | \$0                                |
| Q1 2021 | \$295,118   | 17.45%     | 0.00%                             | \$0                                |
| Q2 2021 | \$505,973   | 261.67%    | 0.00%                             | \$0                                |
| Q3 2021 | \$738,166   | 161.47%    | 0.00%                             | \$0                                |
| Q4 2021 | \$679,748   | 195.48%    | 5.89%                             | \$37,828                           |
| Q1 2022 | \$707,009   | 139.57%    | 37.49%                            | \$192,769                          |
| Q2 2022 | \$906,144   | 79.09%     | 24.21%                            | \$176,629                          |
| Q3 2022 | \$1,258,472 | 70.49%     | 24.21%                            | \$245,306                          |
| Q4 2022 | \$571,503   | -15.92%    | 24.21%                            | \$111,400                          |
| Q1 2023 | \$847,534   | 19.88%     | 31.56%                            | \$203,302                          |
| Q2 2023 | \$1,086,249 | 19.88%     | 18.86%                            | \$172,325                          |
| Q3 2023 | \$1,508,605 | 19.88%     | 18.86%                            | \$239,329                          |
| Q4 2023 | \$685,095   | 19.88%     | 18.86%                            | \$108,685                          |
| Q1 2024 | \$887,617   | 4.73%      | 30.60%                            | \$207,947                          |
| Q2 2024 | \$1,137,621 | 4.73%      | 17.99%                            | \$173,424                          |
| Q3 2024 | \$1,579,952 | 4.73%      | 17.99%                            | \$240,854                          |
| Q4 2024 | \$717,495   | 4.73%      | 17.99%                            | \$109,378                          |

Notes:

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

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

| Tax Year | Value       | Annual Growth | % Change from March 2022 Forecast | \$ Change from March 2022 Forecast |
|----------|-------------|---------------|-----------------------------------|------------------------------------|
| 2012     | \$2,857,443 | -             | 0.00%                             | \$0                                |
| 2013     | \$3,112,670 | 8.93%         | 0.00%                             | \$0                                |
| 2014     | \$3,494,072 | 12.25%        | 0.00%                             | \$0                                |
| 2015     | \$3,734,599 | 6.88%         | 0.00%                             | \$0                                |
| 2016     | \$3,938,033 | 5.45%         | 0.00%                             | \$0                                |
| 2017     | \$3,990,916 | 1.34%         | 0.00%                             | \$0                                |
| 2018     | \$4,267,532 | 6.93%         | 0.00%                             | \$0                                |
| 2019     | \$4,229,570 | -0.89%        | 0.00%                             | \$0                                |
| 2020     | \$2,104,431 | -50.24%       | 0.00%                             | \$0                                |
| 2021     | \$3,686,219 | 75.16%        | 0.00%                             | \$0                                |
| 2022     | \$4,441,423 | 20.49%        | 4.12%                             | \$175,631                          |
| 2023     | \$4,643,145 | 4.54%         | 5.84%                             | \$256,311                          |
| 2024     | \$4,795,476 | 3.28%         | 6.36%                             | \$286,783                          |
| 2025     | \$4,924,407 | 2.69%         | 5.66%                             | \$264,003                          |
| 2026     | \$5,067,927 | 2.91%         | 5.45%                             | \$262,061                          |
| 2027     | \$5,200,810 | 2.62%         | 4.74%                             | \$235,189                          |
| 2028     | \$5,342,060 | 2.72%         | 4.24%                             | \$217,367                          |
| 2029     | \$5,504,983 | 3.05%         | 4.13%                             | \$218,417                          |
| 2030     | \$5,667,106 | 2.95%         | 3.96%                             | \$215,833                          |
| 2031     | \$5,840,495 | 3.06%         | 3.91%                             | \$219,827                          |

Notes:

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

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

| Tax Year | Value        | Annual Growth | % Change from March 2022 Forecast | \$ Change from March 2022 Forecast |
|----------|--------------|---------------|-----------------------------------|------------------------------------|
| 2012     | \$4,047,145  | -             | 0.00%                             | \$0                                |
| 2013     | \$5,650,866  | 39.63%        | 0.00%                             | \$0                                |
| 2014     | \$5,460,692  | -3.37%        | 0.00%                             | \$0                                |
| 2015     | \$7,300,583  | 33.69%        | 0.00%                             | \$0                                |
| 2016     | \$7,431,560  | 1.79%         | 0.00%                             | \$0                                |
| 2017     | \$7,943,445  | 6.89%         | 0.00%                             | \$0                                |
| 2018     | \$7,997,143  | 0.68%         | 0.00%                             | \$0                                |
| 2019     | \$7,768,148  | -2.86%        | 0.00%                             | \$0                                |
| 2020     | \$8,959,798  | 15.34%        | 0.00%                             | \$0                                |
| 2021     | \$12,316,448 | 37.46%        | 0.00%                             | \$0                                |
| 2022     | \$11,857,775 | -3.72%        | 1.93%                             | \$225,018                          |
| 2023     | \$11,237,537 | -5.23%        | -4.91%                            | (\$580,348)                        |
| 2024     | \$11,417,560 | 1.60%         | -5.51%                            | (\$666,416)                        |
| 2025     | \$11,673,516 | 2.24%         | -5.77%                            | (\$714,478)                        |
| 2026     | \$11,087,659 | -5.02%        | -5.90%                            | (\$694,741)                        |
| 2027     | \$10,452,679 | -5.73%        | -5.02%                            | (\$551,910)                        |
| 2028     | \$9,953,962  | -4.77%        | -4.73%                            | (\$494,188)                        |
| 2029     | \$10,298,785 | 3.46%         | -4.06%                            | (\$435,413)                        |
| 2030     | \$10,582,096 | 2.75%         | -3.84%                            | (\$422,011)                        |
| 2031     | \$10,819,764 | 2.25%         | -3.62%                            | (\$406,963)                        |

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

| Tax Year | Value | Annual Growth | % Change from March 2022 Forecast |
|----------|-------|---------------|-----------------------------------|
| 2012     | 0.56% | -             | 0.00%                             |
| 2013     | 0.51% | -0.05%        | 0.00%                             |
| 2014     | 0.51% | 0.00%         | 0.00%                             |
| 2015     | 0.60% | 0.09%         | 0.00%                             |
| 2016     | 0.83% | 0.23%         | 0.00%                             |
| 2017     | 1.12% | 0.29%         | 0.00%                             |
| 2018     | 1.73% | 0.60%         | 0.00%                             |
| 2019     | 2.23% | 0.51%         | 0.00%                             |
| 2020     | 1.39% | -0.84%        | 0.00%                             |
| 2021     | 0.67% | -0.72%        | 0.00%                             |
| 2022     | 1.10% | 0.43%         | 0.35%                             |
| 2023     | 2.40% | 1.30%         | 1.00%                             |
| 2024     | 2.70% | 0.30%         | 0.50%                             |
| 2025     | 2.90% | 0.20%         | 0.41%                             |
| 2026     | 2.88% | -0.02%        | 0.27%                             |
| 2027     | 2.81% | -0.07%        | 0.27%                             |
| 2028     | 2.77% | -0.04%        | 0.11%                             |
| 2029     | 2.76% | -0.02%        | -0.02%                            |
| 2030     | 2.75% | -0.01%        | -0.11%                            |
| 2031     | 2.75% | 0.00%         | -0.17%                            |

Notes:

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

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

| Tax Year | Value  | Annual Growth | % Change from March 2022 Forecast |
|----------|--------|---------------|-----------------------------------|
| 2012     | -1.93% | -             | 0.00%                             |
| 2013     | -0.70% | 1.23%         | 0.00%                             |
| 2014     | -1.31% | -0.62%        | 0.00%                             |
| 2015     | -0.75% | 0.56%         | 0.00%                             |
| 2016     | -1.36% | -0.60%        | 0.00%                             |
| 2017     | -1.87% | -0.52%        | 0.00%                             |
| 2018     | -1.43% | 0.44%         | 0.00%                             |
| 2019     | -0.30% | 1.13%         | 0.00%                             |
| 2020     | -0.30% | 0.00%         | 0.00%                             |
| 2021     | -4.12% | -3.82%        | 0.00%                             |
| 2022     | -6.42% | -2.31%        | -2.17%                            |
| 2023     | -0.86% | 5.56%         | 0.53%                             |
| 2024     | 0.02%  | 0.88%         | 0.44%                             |
| 2025     | 0.51%  | 0.49%         | 0.42%                             |
| 2026     | 0.57%  | 0.06%         | 0.12%                             |
| 2027     | 0.37%  | -0.20%        | 0.07%                             |
| 2028     | 0.38%  | 0.01%         | -0.02%                            |
| 2029     | 0.40%  | 0.02%         | -0.10%                            |
| 2030     | 0.43%  | 0.03%         | -0.16%                            |
| 2031     | 0.35%  | -0.09%        | -0.36%                            |

Notes:

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

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

| Tax Year | Value | Annual Growth | % Change from March 2022 Forecast |
|----------|-------|---------------|-----------------------------------|
| 2012     | 2.07% | -             | 0.00%                             |
| 2013     | 1.46% | -0.60%        | 0.00%                             |
| 2014     | 1.62% | 0.16%         | 0.00%                             |
| 2015     | 0.12% | -1.50%        | 0.00%                             |
| 2016     | 1.26% | 1.14%         | 0.00%                             |
| 2017     | 2.13% | 0.87%         | 0.00%                             |
| 2018     | 2.44% | 0.31%         | 0.00%                             |
| 2019     | 1.81% | -0.63%        | 0.00%                             |
| 2020     | 1.23% | -0.58%        | 0.00%                             |
| 2021     | 4.58% | 3.34%         | 0.00%                             |
| 2022     | 8.29% | 3.72%         | 2.19%                             |
| 2023     | 4.17% | -4.12%        | 0.57%                             |
| 2024     | 2.73% | -1.44%        | -0.01%                            |
| 2025     | 2.48% | -0.26%        | 0.02%                             |
| 2026     | 2.61% | 0.14%         | 0.06%                             |
| 2027     | 2.60% | -0.01%        | -0.03%                            |
| 2028     | 2.60% | -0.01%        | -0.07%                            |
| 2029     | 2.62% | 0.02%         | -0.04%                            |
| 2030     | 2.64% | 0.02%         | -0.02%                            |
| 2031     | 2.63% | -0.01%        | -0.02%                            |

Notes:

1. Series CUUR0000SAO. Values are annual growth.

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

| Tax Year | Value  | Annual Growth | % Change from March 2022 Forecast |
|----------|--------|---------------|-----------------------------------|
| 2012     | 2.10%  | -             | 0.00%                             |
| 2013     | 1.37%  | -0.73%        | 0.00%                             |
| 2014     | 1.50%  | 0.14%         | 0.00%                             |
| 2015     | -0.41% | -1.92%        | 0.00%                             |
| 2016     | 0.98%  | 1.39%         | 0.00%                             |
| 2017     | 2.13%  | 1.15%         | 0.00%                             |
| 2018     | 2.55%  | 0.42%         | 0.00%                             |
| 2019     | 1.66%  | -0.89%        | 0.00%                             |
| 2020     | 1.21%  | -0.45%        | 0.00%                             |
| 2021     | 5.26%  | 4.04%         | 0.00%                             |
| 2022     | 8.99%  | 3.74%         | 2.46%                             |
| 2023     | 4.46%  | -4.53%        | 0.81%                             |
| 2024     | 2.71%  | -1.76%        | -0.15%                            |
| 2025     | 2.77%  | 0.06%         | 0.16%                             |
| 2026     | 2.60%  | -0.16%        | 0.19%                             |
| 2027     | 2.59%  | -0.01%        | 0.00%                             |
| 2028     | 2.61%  | 0.02%         | -0.06%                            |
| 2029     | 2.68%  | 0.07%         | 0.04%                             |
| 2030     | 2.63%  | -0.05%        | -0.06%                            |
| 2031     | 2.70%  | 0.07%         | 0.08%                             |

Notes:

1. Series CWUR0000SAO. Values are annual growth.

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

| Tax Year | Value | Annual Growth | % Change from March 2022 Forecast |
|----------|-------|---------------|-----------------------------------|
| 2012     | 2.53% | -             | 0.00%                             |
| 2013     | 1.22% | -1.32%        | 0.00%                             |
| 2014     | 1.84% | 0.63%         | 0.00%                             |
| 2015     | 1.36% | -0.48%        | 0.00%                             |
| 2016     | 2.21% | 0.85%         | 0.00%                             |
| 2017     | 3.05% | 0.84%         | 0.00%                             |
| 2018     | 3.21% | 0.15%         | 0.00%                             |
| 2019     | 2.54% | -0.66%        | 0.00%                             |
| 2020     | 1.69% | -0.85%        | 0.00%                             |
| 2021     | 5.00% | 3.30%         | 0.00%                             |
| 2022     | 9.06% | 4.06%         | 2.92%                             |
| 2023     | 4.91% | -4.15%        | 1.33%                             |
| 2024     | 3.14% | -1.77%        | 0.20%                             |
| 2025     | 2.68% | -0.46%        | 0.04%                             |
| 2026     | 2.57% | -0.11%        | 0.05%                             |
| 2027     | 2.67% | 0.10%         | 0.02%                             |
| 2028     | 2.60% | -0.06%        | -0.11%                            |
| 2029     | 2.62% | 0.01%         | -0.11%                            |
| 2030     | 2.63% | 0.01%         | -0.09%                            |
| 2031     | 2.64% | 0.01%         | -0.03%                            |

Notes:

1. Series CUURS49DSA0. Values are annual growth.

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

| Tax Year | Value | Annual Growth | % Change from March 2022 Forecast |
|----------|-------|---------------|-----------------------------------|
| 2012     | 2.67% | -             | 0.00%                             |
| 2013     | 1.16% | -1.51%        | 0.00%                             |
| 2014     | 2.23% | 1.07%         | 0.00%                             |
| 2015     | 1.08% | -1.15%        | 0.00%                             |
| 2016     | 1.99% | 0.91%         | 0.00%                             |
| 2017     | 3.03% | 1.04%         | 0.00%                             |
| 2018     | 3.65% | 0.62%         | 0.00%                             |
| 2019     | 1.68% | -1.96%        | 0.00%                             |
| 2020     | 1.01% | -0.68%        | 0.00%                             |
| 2021     | 6.29% | 5.28%         | 0.00%                             |
| 2022     | 9.54% | 3.26%         | 3.25%                             |
| 2023     | 4.99% | -4.55%        | 1.53%                             |
| 2024     | 2.85% | -2.14%        | 0.01%                             |
| 2025     | 2.59% | -0.26%        | -0.06%                            |
| 2026     | 2.61% | 0.02%         | 0.10%                             |
| 2027     | 2.62% | 0.01%         | -0.03%                            |
| 2028     | 2.62% | 0.00%         | -0.09%                            |
| 2029     | 2.67% | 0.05%         | -0.07%                            |
| 2030     | 2.71% | 0.03%         | 0.00%                             |
| 2031     | 2.63% | -0.08%        | -0.03%                            |

Notes:

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

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

| Year | New COLA |
|------|----------|
| 2018 | 2.70%    |
| 2019 | 3.32%    |
| 2020 | 2.43%    |
| 2021 | 1.79%    |
| 2022 | 2.82%    |
| 2023 | 7.19%    |
| 2024 | 6.46%    |
| 2025 | 3.17%    |
| 2026 | 2.58%    |

Notes:

1. The COLA values are calculated as 95% of the Seattle CPI-W where the CPI-W value is the average of the six most recent July-June tax year values less the average of the six prior July-June values.
2. There are multiple COLA agreements and this forecast only applies to those units on the "new COLA" formula.

July 2022 Pharmaceuticals PPI Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value  | Annual Growth | % Change from March 2022 Forecast |
|----------|--------|---------------|-----------------------------------|
| 2012     | 3.24%  | -             | 0.00%                             |
| 2013     | 4.89%  | 1.65%         | 0.00%                             |
| 2014     | 2.86%  | -2.03%        | 0.00%                             |
| 2015     | -4.17% | -7.03%        | 0.00%                             |
| 2016     | -1.47% | 2.70%         | 0.00%                             |
| 2017     | -1.52% | -0.05%        | 0.00%                             |
| 2018     | 3.15%  | 4.67%         | 0.00%                             |
| 2019     | 2.68%  | -0.47%        | 0.00%                             |
| 2020     | 1.75%  | -0.94%        | 0.00%                             |
| 2021     | -2.23% | -3.98%        | 0.00%                             |
| 2022     | 2.27%  | 4.50%         | 0.13%                             |
| 2023     | 3.46%  | 1.19%         | 0.49%                             |
| 2024     | 3.06%  | -0.40%        | -0.12%                            |
| 2025     | 3.07%  | 0.01%         | -0.30%                            |
| 2026     | 3.39%  | 0.31%         | 0.16%                             |
| 2027     | 3.53%  | 0.14%         | 0.07%                             |
| 2028     | 3.24%  | -0.29%        | -0.03%                            |
| 2029     | 3.51%  | 0.27%         | -0.02%                            |
| 2030     | 3.25%  | -0.26%        | 0.12%                             |
| 2031     | 2.99%  | -0.26%        | 0.09%                             |

Notes:

1. Series PCU446110446110. Values are annual growth.

July 2022 Transportation CPI Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value  | Annual Growth | % Change from March 2022 Forecast |
|----------|--------|---------------|-----------------------------------|
| 2012     | 2.34%  | -             | 0.00%                             |
| 2013     | 0.02%  | -2.32%        | 0.00%                             |
| 2014     | -0.66% | -0.68%        | 0.00%                             |
| 2015     | -7.81% | -7.15%        | 0.00%                             |
| 2016     | -2.10% | 5.72%         | 0.00%                             |
| 2017     | 3.42%  | 5.52%         | 0.00%                             |
| 2018     | 4.51%  | 1.09%         | 0.00%                             |
| 2019     | -0.28% | -4.80%        | 0.00%                             |
| 2020     | -4.16% | -3.88%        | 0.00%                             |
| 2021     | 14.56% | 18.72%        | 0.00%                             |
| 2022     | 19.37% | 4.80%         | 8.82%                             |
| 2023     | 6.85%  | -12.51%       | 3.84%                             |
| 2024     | 2.43%  | -4.43%        | 0.39%                             |
| 2025     | 3.11%  | 0.68%         | 0.78%                             |
| 2026     | 2.94%  | -0.17%        | 0.68%                             |
| 2027     | 2.89%  | -0.04%        | 0.32%                             |
| 2028     | 2.38%  | -0.51%        | 0.10%                             |
| 2029     | 2.42%  | 0.04%         | 0.13%                             |
| 2030     | 2.45%  | 0.03%         | 0.10%                             |
| 2031     | 2.42%  | -0.03%        | 0.08%                             |

Notes:

1. Series CUUR0000SAT. Values are annual growth.

July 2022 Retail Gas Forecast  
Office of Economic and Financial Analysis

| Quarter | Value  | YOY Change | % Change from March 2022 Forecast | \$ Change from March 2022 Forecast |
|---------|--------|------------|-----------------------------------|------------------------------------|
| Q1 2020 | \$3.09 | 1.76%      | 0.00%                             | \$0.00                             |
| Q2 2020 | \$2.62 | -24.47%    | 0.00%                             | \$0.00                             |
| Q3 2020 | \$2.83 | -14.15%    | 0.00%                             | \$0.00                             |
| Q4 2020 | \$2.80 | -16.29%    | 0.00%                             | \$0.00                             |
| Q1 2021 | \$3.04 | -1.46%     | 0.00%                             | \$0.00                             |
| Q2 2021 | \$3.56 | 35.62%     | 0.00%                             | \$0.00                             |
| Q3 2021 | \$3.89 | 37.24%     | 0.00%                             | \$0.00                             |
| Q4 2021 | \$3.92 | 40.09%     | 0.00%                             | \$0.00                             |
| Q1 2022 | \$4.25 | 39.88%     | 1.71%                             | \$0.07                             |
| Q2 2022 | \$5.05 | 41.96%     | 25.30%                            | \$1.02                             |
| Q3 2022 | \$5.32 | 36.68%     | 35.03%                            | \$1.38                             |
| Q4 2022 | \$5.01 | 27.92%     | 41.12%                            | \$1.46                             |
| Q1 2023 | \$5.03 | 18.24%     | 47.71%                            | \$1.62                             |
| Q2 2023 | \$5.32 | 5.23%      | 47.24%                            | \$1.71                             |
| Q3 2023 | \$5.24 | -1.36%     | 44.22%                            | \$1.61                             |
| Q4 2023 | \$4.98 | -0.63%     | 50.67%                            | \$1.67                             |
| Q1 2024 | \$4.99 | -0.73%     | 52.99%                            | \$1.73                             |
| Q2 2024 | \$5.26 | -1.13%     | 49.96%                            | \$1.75                             |
| Q3 2024 | \$5.17 | -1.45%     | 44.98%                            | \$1.60                             |
| Q4 2024 | \$4.94 | -0.85%     | 50.12%                            | \$1.65                             |

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.)

March 2022 Diesel & Gasoline Dollar per Gallon Forecasts  
Office of Economic and Financial Analysis

| Year | Diesel | Annual Growth | Gasoline | Annual Growth |
|------|--------|---------------|----------|---------------|
| 2012 | \$3.22 | -             | -        | -             |
| 2013 | \$3.07 | -4.57%        | -        | -             |
| 2014 | \$2.88 | -6.27%        | \$2.82   | -             |
| 2015 | \$1.77 | -38.49%       | \$2.11   | -25.32%       |
| 2016 | \$1.43 | -19.40%       | \$1.81   | -14.03%       |
| 2017 | \$1.81 | 26.77%        | \$2.11   | 16.20%        |
| 2018 | \$2.22 | 22.40%        | \$2.39   | 13.45%        |
| 2019 | \$2.05 | -7.48%        | \$2.37   | -0.84%        |
| 2020 | \$1.32 | -35.61%       | \$1.85   | -21.94%       |
| 2021 | \$2.25 | 70.45%        | \$2.62   | 41.62%        |
| 2022 | \$4.25 | 88.89%        | \$4.00   | 52.67%        |
| 2023 | \$4.05 | -4.71%        | \$3.90   | -2.50%        |
| 2024 | \$3.70 | -8.64%        | \$3.70   | -5.13%        |
| 2025 | \$3.70 | 0.00%         | \$3.50   | -5.41%        |
| 2026 | -      | -             | -        | -             |
| 2027 | -      | -             | -        | -             |
| 2028 | -      | -             | -        | -             |
| 2029 | -      | -             | -        | -             |
| 2030 | -      | -             | -        | -             |
| 2031 | -      | -             | -        | -             |

Notes:

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

July 2022 Recorded Documents Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value   | Annual Growth | % Change from March 2022 Forecast | # Change from March 2022 Forecast |
|----------|---------|---------------|-----------------------------------|-----------------------------------|
| 2012     | 572,643 | -             | 0.00%                             | 0                                 |
| 2013     | 589,799 | 3.00%         | 0.00%                             | 0                                 |
| 2014     | 436,693 | -25.96%       | 0.00%                             | 0                                 |
| 2015     | 513,349 | 17.55%        | 0.00%                             | 0                                 |
| 2016     | 532,500 | 3.73%         | 0.00%                             | 0                                 |
| 2017     | 491,769 | -7.65%        | 0.00%                             | 0                                 |
| 2018     | 421,398 | -14.31%       | 0.00%                             | 0                                 |
| 2019     | 440,934 | 4.64%         | 0.00%                             | 0                                 |
| 2020     | 638,986 | 44.92%        | 0.00%                             | 0                                 |
| 2021     | 661,145 | 3.47%         | 0.00%                             | 0                                 |
| 2022     | 418,002 | -36.78%       | -11.47%                           | -54,162                           |
| 2023     | 429,719 | 2.80%         | -3.43%                            | -15,258                           |
| 2024     | 444,995 | 3.55%         | -3.91%                            | -18,089                           |
| 2025     | 457,815 | 2.88%         | -2.15%                            | -10,063                           |
| 2026     | 467,163 | 2.04%         | -1.64%                            | -7,783                            |
| 2027     | 474,405 | 1.55%         | 1.06%                             | 4,963                             |
| 2028     | 479,289 | 1.03%         | 0.98%                             | 4,661                             |
| 2029     | 484,575 | 1.10%         | 0.82%                             | 3,919                             |
| 2030     | 486,621 | 0.42%         | 0.55%                             | 2,662                             |
| 2031     | 484,955 | -0.34%        | 0.27%                             | 1,311                             |

Notes:

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

July 2022 Gambling Tax Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value       | Annual Growth | % Change from March 2022 Forecast | \$ Change from March 2022 Forecast |
|----------|-------------|---------------|-----------------------------------|------------------------------------|
| 2012     | \$1,826,238 | -             | 0.00%                             | \$0                                |
| 2013     | \$2,100,868 | 15.04%        | 0.00%                             | \$0                                |
| 2014     | \$2,521,820 | 20.04%        | 0.00%                             | \$0                                |
| 2015     | \$2,442,051 | -3.16%        | 0.00%                             | \$0                                |
| 2016     | \$2,609,974 | 6.88%         | 0.00%                             | \$0                                |
| 2017     | \$2,731,608 | 4.66%         | 0.00%                             | \$0                                |
| 2018     | \$2,316,111 | -15.21%       | 0.00%                             | \$0                                |
| 2019     | \$2,486,780 | 7.37%         | 0.00%                             | \$0                                |
| 2020     | \$1,556,791 | -37.40%       | 0.00%                             | \$0                                |
| 2021     | \$2,443,336 | 56.95%        | 0.00%                             | \$0                                |
| 2022     | \$2,646,147 | 8.30%         | 3.79%                             | \$96,732                           |
| 2023     | \$2,697,563 | 1.94%         | 2.98%                             | \$77,959                           |
| 2024     | \$2,715,665 | 0.67%         | 1.83%                             | \$48,923                           |
| 2025     | \$2,736,729 | 0.78%         | 1.09%                             | \$29,499                           |
| 2026     | \$180,358   | -93.41%       | 26.39%                            | \$37,656                           |
| 2027     | \$130,316   | -27.75%       | 14.70%                            | \$16,699                           |
| 2028     | \$68,522    | -47.42%       | 17.70%                            | \$10,304                           |
| 2029     | \$68,378    | -0.21%        | 18.32%                            | \$10,586                           |
| 2030     | \$69,295    | 1.34%         | 17.40%                            | \$10,272                           |
| 2031     | \$69,529    | 0.34%         | 17.68%                            | \$10,445                           |

Notes:

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

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

| Tax Year | Value        | Annual Growth | % Change from March 2022 Forecast | \$ Change from March 2022 Forecast |
|----------|--------------|---------------|-----------------------------------|------------------------------------|
| 2012     | \$23,736,719 | -             | 0.00%                             | \$0                                |
| 2013     | \$23,317,378 | -1.77%        | 0.00%                             | \$0                                |
| 2014     | \$24,453,879 | 4.87%         | 0.00%                             | \$0                                |
| 2015     | \$23,082,630 | -5.61%        | 0.00%                             | \$0                                |
| 2016     | \$23,228,850 | 0.63%         | 0.00%                             | \$0                                |
| 2017     | \$24,263,242 | 4.45%         | 0.00%                             | \$0                                |
| 2018     | \$24,268,747 | 0.02%         | 0.00%                             | \$0                                |
| 2019     | \$24,438,615 | 0.70%         | 0.00%                             | \$0                                |
| 2020     | \$25,506,633 | 4.37%         | 0.00%                             | \$0                                |
| 2021     | \$25,745,324 | 0.94%         | 0.00%                             | \$0                                |
| 2022     | \$25,885,867 | 0.55%         | -0.12%                            | (\$31,649)                         |
| 2023     | \$26,259,323 | 1.44%         | -0.02%                            | (\$5,159)                          |
| 2024     | \$26,573,266 | 1.20%         | -0.03%                            | (\$7,219)                          |
| 2025     | \$26,922,204 | 1.31%         | 0.12%                             | \$32,963                           |
| 2026     | \$27,212,281 | 1.08%         | 0.13%                             | \$34,218                           |
| 2027     | \$27,528,152 | 1.16%         | 0.13%                             | \$35,341                           |
| 2028     | \$27,828,339 | 1.09%         | 0.13%                             | \$36,084                           |
| 2029     | \$28,141,578 | 1.13%         | 0.13%                             | \$36,683                           |
| 2030     | \$28,466,889 | 1.16%         | 0.13%                             | \$37,154                           |
| 2031     | \$28,803,399 | 1.18%         | 0.13%                             | \$37,513                           |

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.

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

| Tax Year | Value        | Annual Growth | % Change from March 2022 Forecast | \$ Change from March 2022 Forecast |
|----------|--------------|---------------|-----------------------------------|------------------------------------|
| 2013     | \$20,868,553 | -             | 0.00%                             | \$0                                |
| 2014     | \$20,992,713 | 0.59%         | 0.00%                             | \$0                                |
| 2015     | \$20,035,786 | -4.56%        | 0.00%                             | \$0                                |
| 2016     | \$17,563,229 | -12.34%       | 0.00%                             | \$0                                |
| 2017     | \$19,839,056 | 12.96%        | 0.00%                             | \$0                                |
| 2018     | \$20,836,239 | 5.03%         | 0.00%                             | \$0                                |
| 2019     | \$21,270,218 | 2.08%         | 0.00%                             | \$0                                |
| 2020     | \$20,379,665 | -4.19%        | 0.00%                             | \$0                                |
| 2021     | \$28,056,272 | 37.67%        | 0.00%                             | (\$0)                              |
| 2022     | \$22,886,923 | -18.42%       | -12.39%                           | (\$3,236,330)                      |
| 2023     | \$18,195,168 | -20.50%       | -24.98%                           | (\$6,059,583)                      |
| 2024     | \$16,643,525 | -8.53%        | -29.46%                           | (\$6,949,629)                      |
| 2025     | \$16,876,300 | 1.40%         | -29.49%                           | (\$7,059,439)                      |
| 2026     | \$17,124,966 | 1.47%         | -29.63%                           | (\$7,211,318)                      |
| 2027     | \$17,381,820 | 1.50%         | -29.88%                           | (\$7,406,779)                      |
| 2028     | \$17,712,219 | 1.90%         | -29.99%                           | (\$7,588,737)                      |
| 2029     | \$18,010,603 | 1.68%         | -30.21%                           | (\$7,794,688)                      |
| 2030     | \$18,186,466 | 0.98%         | -30.35%                           | (\$7,924,889)                      |
| 2031     | \$18,337,106 | 0.83%         | -30.39%                           | (\$8,004,923)                      |

Notes:

1. Actual values are as recorded in EBS, Fund 000000010, Acct. 31911.
2. The 2020 value reflects a June 1 due date for first half property taxes and the waiving of the 3% June penalty for late payments.
3. Values for 2022 and beyond reflect changes made in ESHB 1410 (2021 Session) and EHB 1982 (2022 Session) that changed the determination of penalties and interest.

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

| Tax Year | Value         | Annual Growth | % Change from March 2022 Forecast | \$ Change from March 2022 Forecast |
|----------|---------------|---------------|-----------------------------------|------------------------------------|
| 2013     | \$313,137,887 | -             | 0.00%                             | \$0                                |
| 2014     | \$320,290,885 | 2.28%         | 0.00%                             | \$0                                |
| 2015     | \$327,660,659 | 2.30%         | 0.00%                             | \$0                                |
| 2016     | \$336,385,866 | 2.66%         | 0.00%                             | \$0                                |
| 2017     | \$346,643,924 | 3.05%         | 0.00%                             | \$0                                |
| 2018     | \$358,276,382 | 3.36%         | 0.00%                             | \$0                                |
| 2019     | \$369,308,535 | 3.08%         | 0.00%                             | \$0                                |
| 2020     | \$379,849,948 | 2.85%         | 0.00%                             | \$0                                |
| 2021     | \$389,618,952 | 2.57%         | 0.00%                             | \$0                                |
| 2022     | \$401,631,676 | 3.08%         | 0.00%                             | \$0                                |
| 2023     | \$409,664,382 | 2.00%         | 0.11%                             | \$461,931                          |
| 2024     | \$418,673,943 | 2.20%         | 0.07%                             | \$299,330                          |
| 2025     | \$427,840,972 | 2.19%         | 0.07%                             | \$286,701                          |
| 2026     | \$437,181,287 | 2.18%         | 0.07%                             | \$310,918                          |
| 2027     | \$446,677,873 | 2.17%         | 0.09%                             | \$420,873                          |
| 2028     | \$456,307,729 | 2.16%         | 0.14%                             | \$618,552                          |
| 2029     | \$466,089,981 | 2.14%         | 0.19%                             | \$888,622                          |
| 2030     | \$475,984,261 | 2.12%         | 0.24%                             | \$1,156,437                        |
| 2031     | \$485,992,671 | 2.10%         | 0.76%                             | \$3,675,790                        |

Notes:

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

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

| Tax Year | Value       | Annual Growth | % Change from March 2022 Forecast | \$ Change from March 2022 Forecast |
|----------|-------------|---------------|-----------------------------------|------------------------------------|
| 2012     | \$5,838,960 | -             | 0.00%                             | \$0                                |
| 2013     | \$5,944,036 | 1.80%         | 0.00%                             | \$0                                |
| 2014     | \$6,068,166 | 2.09%         | 0.00%                             | \$0                                |
| 2015     | \$6,196,773 | 2.12%         | 0.00%                             | \$0                                |
| 2016     | \$6,366,874 | 2.74%         | 0.00%                             | \$0                                |
| 2017     | \$6,554,111 | 2.94%         | 0.00%                             | \$0                                |
| 2018     | \$6,762,538 | 3.18%         | 0.00%                             | \$0                                |
| 2019     | \$6,978,846 | 3.20%         | 0.00%                             | \$0                                |
| 2020     | \$7,175,843 | 2.82%         | 0.00%                             | \$0                                |
| 2021     | \$7,371,146 | 2.72%         | 0.00%                             | \$0                                |
| 2022     | \$7,558,878 | 2.55%         | 0.00%                             | \$0                                |
| 2023     | \$7,737,599 | 2.36%         | 0.10%                             | \$7,927                            |
| 2024     | \$7,907,139 | 2.19%         | 0.07%                             | \$5,851                            |
| 2025     | \$8,079,169 | 2.18%         | 0.07%                             | \$5,764                            |
| 2026     | \$8,254,300 | 2.17%         | 0.08%                             | \$6,331                            |
| 2027     | \$8,432,306 | 2.16%         | 0.10%                             | \$8,472                            |
| 2028     | \$8,612,692 | 2.14%         | 0.14%                             | \$12,350                           |
| 2029     | \$8,795,890 | 2.13%         | 0.20%                             | \$17,576                           |
| 2030     | \$8,980,989 | 2.10%         | 0.25%                             | \$22,731                           |
| 2031     | \$9,168,277 | 2.09%         | 0.31%                             | \$28,540                           |

Notes:

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

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

| Tax Year | Value       | Annual Growth | % Change from March 2022 Forecast | \$ Change from March 2022 Forecast |
|----------|-------------|---------------|-----------------------------------|------------------------------------|
| 2012     | \$2,601,709 | -             | 0.00%                             | \$0                                |
| 2013     | \$2,648,529 | 1.80%         | 0.00%                             | \$0                                |
| 2014     | \$2,703,839 | 2.09%         | 0.00%                             | \$0                                |
| 2015     | \$2,761,143 | 2.12%         | 0.00%                             | \$0                                |
| 2016     | \$2,836,936 | 2.74%         | 0.00%                             | \$0                                |
| 2017     | \$2,920,364 | 2.94%         | 0.00%                             | \$0                                |
| 2018     | \$3,013,234 | 3.18%         | 0.00%                             | \$0                                |
| 2019     | \$3,109,616 | 3.20%         | 0.00%                             | \$0                                |
| 2020     | \$3,197,394 | 2.82%         | 0.00%                             | \$0                                |
| 2021     | \$3,284,416 | 2.72%         | 0.00%                             | \$0                                |
| 2022     | \$3,368,065 | 2.55%         | 0.00%                             | \$0                                |
| 2023     | \$3,447,699 | 2.36%         | 0.10%                             | \$3,532                            |
| 2024     | \$3,523,242 | 2.19%         | 0.07%                             | \$2,607                            |
| 2025     | \$3,599,895 | 2.18%         | 0.07%                             | \$2,568                            |
| 2026     | \$3,677,930 | 2.17%         | 0.08%                             | \$2,821                            |
| 2027     | \$3,757,245 | 2.16%         | 0.10%                             | \$3,775                            |
| 2028     | \$3,837,621 | 2.14%         | 0.14%                             | \$5,503                            |
| 2029     | \$3,919,250 | 2.13%         | 0.20%                             | \$7,831                            |
| 2030     | \$4,001,726 | 2.10%         | 0.25%                             | \$10,128                           |
| 2031     | \$4,085,177 | 2.09%         | 0.31%                             | \$12,717                           |

Notes:

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

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

| Tax Year | Value        | Annual Growth | % Change from March 2022 Forecast | \$ Change from March 2022 Forecast |
|----------|--------------|---------------|-----------------------------------|------------------------------------|
| 2012     | \$11,212,493 | -             | 0.00%                             | \$0                                |
| 2013     | \$18,528,341 | 65.25%        | 0.00%                             | \$0                                |
| 2014     | \$18,945,323 | 2.25%         | 0.00%                             | \$0                                |
| 2015     | \$19,590,685 | 3.41%         | 0.00%                             | \$0                                |
| 2016     | \$20,234,950 | 3.29%         | 0.00%                             | \$0                                |
| 2017     | \$21,022,256 | 3.89%         | 0.00%                             | \$0                                |
| 2018     | \$22,120,820 | 5.23%         | 0.00%                             | \$0                                |
| 2019     | \$21,170,033 | -4.30%        | 0.00%                             | \$0                                |
| 2020     | \$21,767,616 | 2.82%         | 0.00%                             | \$0                                |
| 2021     | \$22,359,967 | 2.72%         | 0.00%                             | \$0                                |
| 2022     | \$22,930,967 | 2.55%         | 0.00%                             | \$0                                |
| 2023     | \$23,473,047 | 2.36%         | 0.10%                             | \$24,041                           |
| 2024     | \$23,987,366 | 2.19%         | 0.07%                             | \$17,764                           |
| 2025     | -            | -             | -                                 | -                                  |
| 2026     | -            | -             | -                                 | -                                  |
| 2027     | -            | -             | -                                 | -                                  |
| 2028     | -            | -             | -                                 | -                                  |
| 2029     | -            | -             | -                                 | -                                  |
| 2030     | -            | -             | -                                 | -                                  |
| 2031     | -            | -             | -                                 | -                                  |

Notes:

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

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

| Tax Year | Value         | Annual Growth | % Change from March 2022 Forecast | \$ Change from March 2022 Forecast |
|----------|---------------|---------------|-----------------------------------|------------------------------------|
| 2013     | \$41,283,924  | -             | 0.00%                             | \$0                                |
| 2014     | \$63,633,008  | 54.14%        | 0.00%                             | \$0                                |
| 2015     | \$65,762,804  | 3.35%         | 0.00%                             | \$0                                |
| 2016     | \$67,925,490  | 3.29%         | 0.00%                             | \$0                                |
| 2017     | \$70,568,324  | 3.89%         | 0.00%                             | \$0                                |
| 2018     | \$74,256,788  | 5.23%         | 0.00%                             | \$0                                |
| 2019     | \$78,148,624  | 5.24%         | 0.00%                             | \$0                                |
| 2020     | \$116,827,149 | 49.49%        | 0.00%                             | \$0                                |
| 2021     | \$121,752,034 | 4.22%         | 0.00%                             | \$0                                |
| 2022     | \$133,027,376 | 9.26%         | 0.00%                             | \$0                                |
| 2023     | \$148,958,972 | 11.98%        | 3.21%                             | \$4,630,469                        |
| 2024     | \$160,139,102 | 7.51%         | 4.85%                             | \$7,412,575                        |
| 2025     | \$168,397,078 | 5.16%         | 5.02%                             | \$8,048,265                        |
| 2026     | -             | -             | -                                 | -                                  |
| 2027     | -             | -             | -                                 | -                                  |
| 2028     | -             | -             | -                                 | -                                  |
| 2029     | -             | -             | -                                 | -                                  |
| 2030     | -             | -             | -                                 | -                                  |
| 2031     | -             | -             | -                                 | -                                  |

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.
2. Values for 2008-2013 include the Parks Operating & Expansion lid lifts (expired in 2013).
3. The Parks levy is in effect from 2020-2025 and values for 2020 and beyond are based on a 18.32 cent first year levy rate.
4. Levy limit factor is inflation plus population (see KC I+P Index tab.)

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

| Tax Year | Value        | Annual Growth | % Change from March 2022 Forecast | \$ Change from March 2022 Forecast |
|----------|--------------|---------------|-----------------------------------|------------------------------------|
| 2012     | \$15,882,255 | -             | 0.00%                             | \$0                                |
| 2013     | \$16,409,992 | 3.32%         | 0.00%                             | \$0                                |
| 2014     | \$16,774,932 | 2.22%         | 0.00%                             | \$0                                |
| 2015     | \$17,350,514 | 3.43%         | 0.00%                             | \$0                                |
| 2016     | \$17,918,894 | 3.28%         | 0.00%                             | \$0                                |
| 2017     | \$18,616,034 | 3.89%         | 0.00%                             | \$0                                |
| 2018     | \$53,265,713 | 186.13%       | 0.00%                             | \$0                                |
| 2019     | \$56,301,126 | 5.70%         | 0.00%                             | \$0                                |
| 2020     | \$59,351,012 | 5.42%         | 0.00%                             | \$0                                |
| 2021     | \$62,489,739 | 5.29%         | 0.00%                             | \$0                                |
| 2022     | \$65,561,587 | 4.92%         | 0.00%                             | \$0                                |
| 2023     | \$68,619,625 | 4.66%         | -0.10%                            | (\$66,388)                         |
| 2024     | -            | -             | -                                 | -                                  |
| 2025     | -            | -             | -                                 | -                                  |
| 2026     | -            | -             | -                                 | -                                  |
| 2027     | -            | -             | -                                 | -                                  |
| 2028     | -            | -             | -                                 | -                                  |
| 2029     | -            | -             | -                                 | -                                  |
| 2030     | -            | -             | -                                 | -                                  |
| 2031     | -            | -             | -                                 | -                                  |

Notes:

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

July 2022 PSERN Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value        | Annual Growth | % Change from March 2022 Forecast | \$ Change from March 2022 Forecast |
|----------|--------------|---------------|-----------------------------------|------------------------------------|
| 2012     | -            | -             | -                                 | -                                  |
| 2013     | -            | -             | -                                 | -                                  |
| 2014     | -            | -             | -                                 | -                                  |
| 2015     | -            | -             | -                                 | -                                  |
| 2016     | \$29,727,603 | -             | 0.00%                             | \$0                                |
| 2017     | \$30,601,830 | 2.94%         | 0.00%                             | \$0                                |
| 2018     | \$31,588,828 | 3.23%         | 0.00%                             | \$0                                |
| 2019     | \$32,612,888 | 3.24%         | 0.00%                             | \$0                                |
| 2020     | \$33,533,496 | 2.82%         | 0.00%                             | \$0                                |
| 2021     | \$34,446,316 | 2.72%         | 0.00%                             | \$0                                |
| 2022     | \$35,325,956 | 2.55%         | 0.00%                             | \$0                                |
| 2023     | \$36,161,178 | 2.36%         | 0.10%                             | \$37,046                           |
| 2024     | \$36,953,480 | 2.19%         | 0.07%                             | \$27,338                           |
| 2025     | -            | -             | -                                 | -                                  |
| 2026     | -            | -             | -                                 | -                                  |
| 2027     | -            | -             | -                                 | -                                  |
| 2028     | -            | -             | -                                 | -                                  |
| 2029     | -            | -             | -                                 | -                                  |
| 2030     | -            | -             | -                                 | -                                  |
| 2031     | -            | -             | -                                 | -                                  |

Notes:

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

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

| Tax Year | Value         | Annual Growth | % Change from March 2022 Forecast | \$ Change from March 2022 Forecast |
|----------|---------------|---------------|-----------------------------------|------------------------------------|
| 2012     | -             | -             | -                                 | -                                  |
| 2013     | -             | -             | -                                 | -                                  |
| 2014     | -             | -             | -                                 | -                                  |
| 2015     | -             | -             | -                                 | -                                  |
| 2016     | \$59,455,206  | -             | -                                 | -                                  |
| 2017     | \$62,379,867  | 4.92%         | 0.00%                             | \$0                                |
| 2018     | \$65,652,750  | 5.25%         | 0.00%                             | \$0                                |
| 2019     | \$69,094,328  | 5.24%         | 0.00%                             | \$0                                |
| 2020     | \$72,426,449  | 4.82%         | 0.00%                             | \$0                                |
| 2021     | \$75,846,946  | 4.72%         | 0.00%                             | \$0                                |
| 2022     | \$135,972,848 | 79.27%        | 0.00%                             | \$0                                |
| 2023     | \$141,916,683 | 4.37%         | 0.10%                             | \$143,324                          |
| 2024     | \$147,864,553 | 4.19%         | 0.07%                             | \$108,075                          |
| 2025     | \$154,038,818 | 4.18%         | 0.07%                             | \$108,615                          |
| 2026     | \$160,458,676 | 4.17%         | 0.08%                             | \$121,598                          |
| 2027     | \$167,128,197 | 4.16%         | 0.10%                             | \$165,654                          |
| 2028     | -             | -             | -                                 | -                                  |
| 2029     | -             | -             | -                                 | -                                  |
| 2030     | -             | -             | -                                 | -                                  |
| 2031     | -             | -             | -                                 | -                                  |

Notes:

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

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

| Tax Year | Value         | Annual Growth | % Change from March 2022 Forecast | \$ Change from March 2022 Forecast |
|----------|---------------|---------------|-----------------------------------|------------------------------------|
| 2012     | \$95,268,834  | -             | 0.00%                             | \$0                                |
| 2013     | \$93,870,870  | -1.47%        | 0.00%                             | \$0                                |
| 2014     | \$113,541,015 | 20.95%        | 0.00%                             | \$0                                |
| 2015     | \$116,769,207 | 2.84%         | 0.00%                             | \$0                                |
| 2016     | \$119,879,727 | 2.66%         | 0.00%                             | \$0                                |
| 2017     | \$123,483,769 | 3.01%         | 0.00%                             | \$0                                |
| 2018     | \$127,489,160 | 3.24%         | 0.00%                             | \$0                                |
| 2019     | \$131,539,324 | 3.18%         | 0.00%                             | \$0                                |
| 2020     | \$169,415,530 | 28.79%        | 0.00%                             | \$0                                |
| 2021     | \$173,903,481 | 2.65%         | 0.00%                             | \$0                                |
| 2022     | \$178,625,807 | 2.72%         | 0.00%                             | \$0                                |
| 2023     | \$182,899,100 | 2.39%         | 0.11%                             | \$196,544                          |
| 2024     | \$186,914,759 | 2.20%         | 0.07%                             | \$135,611                          |
| 2025     | \$190,995,053 | 2.18%         | 0.07%                             | \$131,737                          |
| 2026     | -             | -             | -                                 | -                                  |
| 2027     | -             | -             | -                                 | -                                  |
| 2028     | -             | -             | -                                 | -                                  |
| 2029     | -             | -             | -                                 | -                                  |
| 2030     | -             | -             | -                                 | -                                  |
| 2031     | -             | -             | -                                 | -                                  |

Notes:

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

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

| Tax Year | Value        | Annual Growth | % Change from March 2022 Forecast | \$ Change from March 2022 Forecast |
|----------|--------------|---------------|-----------------------------------|------------------------------------|
| 2012     | \$17,416,782 | -             | 0.00%                             | \$0                                |
| 2013     | \$17,566,647 | 0.86%         | 0.00%                             | \$0                                |
| 2014     | \$17,955,638 | 2.21%         | 0.00%                             | \$0                                |
| 2015     | \$18,389,600 | 2.42%         | 0.00%                             | \$0                                |
| 2016     | \$18,877,155 | 2.65%         | 0.00%                             | \$0                                |
| 2017     | \$19,443,654 | 3.00%         | 0.00%                             | \$0                                |
| 2018     | \$20,072,804 | 3.24%         | 0.00%                             | \$0                                |
| 2019     | \$20,712,946 | 3.19%         | 0.00%                             | \$0                                |
| 2020     | \$21,297,118 | 2.82%         | 0.00%                             | \$0                                |
| 2021     | \$21,858,694 | 2.64%         | 0.00%                             | \$0                                |
| 2022     | \$22,426,573 | 2.60%         | 0.00%                             | \$0                                |
| 2023     | \$51,656,716 | 130.34%       | 125.29%                           | \$28,727,251                       |
| 2024     | \$52,829,320 | 2.27%         | 125.37%                           | \$29,388,583                       |
| 2025     | \$53,981,210 | 2.18%         | 125.36%                           | \$30,028,198                       |
| 2026     | \$55,153,459 | 2.17%         | 125.37%                           | \$30,680,740                       |
| 2027     | \$56,341,175 | 2.15%         | 125.40%                           | \$31,344,852                       |
| 2028     | \$57,551,724 | 2.15%         | 125.51%                           | \$32,031,281                       |
| 2029     | \$58,777,810 | 2.13%         | 125.61%                           | \$32,725,496                       |
| 2030     | \$60,016,870 | 2.11%         | 125.77%                           | \$33,433,665                       |
| 2031     | \$61,270,540 | 2.09%         | 125.88%                           | \$34,144,679                       |

Notes:

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

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

| Tax Year | Value         | Annual Growth | % Change from March 2022 Forecast | \$ Change from March 2022 Forecast |
|----------|---------------|---------------|-----------------------------------|------------------------------------|
| 2013     | \$67,537,651  | -             | 0.00%                             | \$0                                |
| 2014     | \$71,721,038  | 6.19%         | 0.00%                             | \$0                                |
| 2015     | \$81,182,066  | 13.19%        | 0.00%                             | \$0                                |
| 2016     | \$82,424,494  | 1.53%         | 0.00%                             | \$0                                |
| 2017     | \$87,678,035  | 6.37%         | 0.00%                             | \$0                                |
| 2018     | \$89,353,349  | 1.91%         | 0.00%                             | \$0                                |
| 2019     | \$91,211,126  | 2.08%         | 0.00%                             | \$0                                |
| 2020     | \$92,987,997  | 1.95%         | 0.00%                             | \$0                                |
| 2021     | \$94,573,079  | 1.70%         | 0.00%                             | \$0                                |
| 2022     | \$96,531,490  | 2.07%         | 0.00%                             | \$0                                |
| 2023     | \$98,169,803  | 1.70%         | 0.07%                             | \$67,226                           |
| 2024     | \$99,726,346  | 1.59%         | 0.01%                             | \$11,415                           |
| 2025     | \$101,305,228 | 1.58%         | -0.02%                            | (\$18,352)                         |
| 2026     | \$102,860,614 | 1.54%         | -0.03%                            | (\$34,289)                         |
| 2027     | \$104,442,819 | 1.54%         | -0.04%                            | (\$42,591)                         |
| 2028     | \$106,038,651 | 1.53%         | -0.04%                            | (\$43,366)                         |
| 2029     | \$107,710,083 | 1.58%         | -0.04%                            | (\$39,997)                         |
| 2030     | \$109,399,055 | 1.57%         | -0.04%                            | (\$39,233)                         |
| 2031     | \$111,104,684 | 1.56%         | -0.03%                            | (\$37,461)                         |

Notes:

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

August 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 |
|----------|---------------------|---|------------------------------------|-------------------------------------|
| 2014     | \$2.25              |   |                                    |                                     |
| 2015     | \$2.25              |   |                                    |                                     |
| 2016     | \$2.25              |   |                                    |                                     |
| 2017     | \$2.25              |   |                                    |                                     |
| 2018     | \$2.05              |   |                                    |                                     |
| 2019     | \$1.88              |   |                                    |                                     |
| 2020     | \$1.82              |   |                                    |                                     |
| 2021     | \$1.83              |   |                                    |                                     |
| 2022     | \$1.60              |   |                                    |                                     |
| 2023     | \$1.28              |   |                                    |                                     |
| 2024     | \$1.27              |   |                                    |                                     |
| 2025     | \$1.25              |   |                                    |                                     |
| 2026     | \$1.33              | North Highline<br>Renton West Hill                        | \$4,051,104,450<br>\$3,636,834,274 |                                     |
| 2027     | \$1.41              | Fairwood  | \$6,635,836,884                    |                                     |
| 2028     | \$1.50              | North Federal Way &<br>Lakeland South<br>Renton East Hill | \$4,935,174,865<br>\$2,097,775,627 |                                     |
| 2029     | \$1.46              |   |                                    |                                     |
| 2030     | \$1.41              |   |                                    |                                     |
| 2031     | \$1.37              |   |                                    |                                     |

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

| Tax Year | Value        | Annual Growth | % Change from March 2022 Forecast | \$ Change from March 2022 Forecast |
|----------|--------------|---------------|-----------------------------------|------------------------------------|
| 2012     | \$36,896,149 | -             | 0.00%                             | \$0                                |
| 2013     | \$41,346,031 | 12.06%        | 0.00%                             | \$0                                |
| 2014     | \$52,104,009 | 26.02%        | 0.00%                             | \$0                                |
| 2015     | \$53,571,768 | 2.82%         | 0.00%                             | \$0                                |
| 2016     | \$55,124,711 | 2.90%         | 0.00%                             | \$0                                |
| 2017     | \$55,124,711 | 0.00%         | 0.00%                             | \$0                                |
| 2018     | \$57,037,253 | 3.47%         | 0.00%                             | \$0                                |
| 2019     | \$58,404,026 | 2.40%         | 0.00%                             | \$0                                |
| 2020     | \$58,829,811 | 0.73%         | 0.00%                             | \$0                                |
| 2021     | \$58,486,420 | -0.58%        | 0.00%                             | \$0                                |
| 2022     | \$58,596,032 | 0.19%         | 0.00%                             | \$0                                |
| 2023     | \$59,395,476 | 1.36%         | 0.10%                             | \$61,448                           |
| 2024     | \$60,102,949 | 1.19%         | 0.07%                             | \$44,913                           |
| 2025     | \$60,809,536 | 1.18%         | 0.07%                             | \$43,809                           |
| 2026     | \$61,519,604 | 1.17%         | 0.08%                             | \$47,650                           |
| 2027     | \$62,231,087 | 1.16%         | 0.10%                             | \$63,138                           |
| 2028     | \$62,940,043 | 1.14%         | 0.15%                             | \$91,139                           |
| 2029     | \$63,649,421 | 1.13%         | 0.20%                             | \$128,435                          |
| 2030     | \$64,352,355 | 1.10%         | 0.26%                             | \$164,478                          |
| 2031     | \$65,050,818 | 1.09%         | 0.32%                             | \$204,489                          |

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

| Tax Year | Value       | Annual Growth | % Change from March 2022 Forecast | \$ Change from March 2022 Forecast |
|----------|-------------|---------------|-----------------------------------|------------------------------------|
| 2012     | \$1,183,252 | -             | 0.00%                             | \$0                                |
| 2013     | \$1,183,252 | 0.00%         | 0.00%                             | \$0                                |
| 2014     | \$1,183,252 | 0.00%         | 0.00%                             | \$0                                |
| 2015     | \$1,183,252 | 0.00%         | 0.00%                             | \$0                                |
| 2016     | \$1,183,252 | 0.00%         | 0.00%                             | \$0                                |
| 2017     | \$5,769,754 | 387.62%       | 0.00%                             | \$0                                |
| 2018     | \$5,927,796 | 2.74%         | 0.00%                             | \$0                                |
| 2019     | \$6,117,419 | 3.20%         | 0.00%                             | \$0                                |
| 2020     | \$6,290,100 | 2.82%         | 0.00%                             | \$0                                |
| 2021     | \$6,461,231 | 2.72%         | 0.00%                             | \$0                                |
| 2022     | \$6,525,843 | 1.00%         | 0.00%                             | \$0                                |
| 2023     | \$6,791,918 | 4.08%         | -1.54%                            | (\$106,080)                        |
| 2024     | \$6,826,484 | 0.51%         | -1.59%                            | (\$110,380)                        |
| 2025     | \$6,975,002 | 2.18%         | -1.59%                            | (\$112,970)                        |
| 2026     | \$7,126,198 | 2.17%         | -1.59%                            | (\$115,030)                        |
| 2027     | \$7,279,875 | 2.16%         | -1.57%                            | (\$115,752)                        |
| 2028     | \$7,435,609 | 2.14%         | -1.52%                            | (\$114,982)                        |
| 2029     | \$7,593,770 | 2.13%         | -1.47%                            | (\$113,070)                        |
| 2030     | \$7,753,572 | 2.10%         | -1.41%                            | (\$111,249)                        |
| 2031     | \$7,915,263 | 2.09%         | -1.36%                            | (\$108,885)                        |

Notes:

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

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

| Tax Year | Value        | Annual Growth | % Change from March 2022 Forecast | \$ Change from March 2022 Forecast |
|----------|--------------|---------------|-----------------------------------|------------------------------------|
| 2012     | \$23,823,382 | -             | 0.00%                             | \$0                                |
| 2013     | \$23,473,405 | -1.47%        | 0.00%                             | \$0                                |
| 2014     | \$25,426,082 | 8.32%         | 0.00%                             | \$0                                |
| 2015     | \$26,253,065 | 3.25%         | 0.00%                             | \$0                                |
| 2016     | \$26,951,390 | 2.66%         | 0.00%                             | \$0                                |
| 2017     | \$23,315,897 | -13.49%       | 0.00%                             | \$0                                |
| 2018     | \$23,641,990 | 1.40%         | 0.00%                             | \$0                                |
| 2019     | \$29,355,710 | 24.17%        | 0.00%                             | \$0                                |
| 2020     | \$30,184,815 | 2.82%         | 0.00%                             | \$0                                |
| 2021     | \$30,985,949 | 2.65%         | 0.00%                             | \$0                                |
| 2022     | \$31,794,564 | 2.61%         | 0.00%                             | \$0                                |
| 2023     | \$32,550,815 | 2.38%         | 0.11%                             | \$35,036                           |
| 2024     | \$33,265,434 | 2.20%         | 0.07%                             | \$24,100                           |
| 2025     | \$33,991,598 | 2.18%         | 0.07%                             | \$23,398                           |
| 2026     | \$34,731,189 | 2.18%         | 0.07%                             | \$25,539                           |
| 2027     | \$35,483,042 | 2.16%         | 0.10%                             | \$34,401                           |
| 2028     | \$36,245,213 | 2.15%         | 0.14%                             | \$50,393                           |
| 2029     | \$37,019,360 | 2.14%         | 0.20%                             | \$72,100                           |
| 2030     | \$37,801,979 | 2.11%         | 0.25%                             | \$93,571                           |
| 2031     | \$38,593,732 | 2.09%         | 0.31%                             | \$117,785                          |

Notes:

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

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

| Tax Year | Value         | Annual Growth | % Change from March 2022 Forecast | \$ Change from March 2022 Forecast |
|----------|---------------|---------------|-----------------------------------|------------------------------------|
| 2012     | \$22,460,000  | -             | 0.00%                             | \$0                                |
| 2013     | \$21,040,000  | -6.32%        | 0.00%                             | \$0                                |
| 2014     | \$19,630,000  | -6.70%        | 0.00%                             | \$0                                |
| 2015     | \$11,620,000  | -40.80%       | 0.00%                             | \$0                                |
| 2016     | \$16,820,000  | 44.75%        | 0.00%                             | \$0                                |
| 2017     | \$16,880,000  | 0.36%         | 0.00%                             | \$0                                |
| 2018     | \$17,300,000  | 2.49%         | 0.00%                             | \$0                                |
| 2019     | \$17,910,000  | 3.53%         | 0.00%                             | \$0                                |
| 2020     | \$13,620,000  | -23.95%       | 0.00%                             | \$0                                |
| 2021     | \$13,950,000  | 2.42%         | 0.00%                             | \$0                                |
| 2022     | \$15,670,000  | 12.33%        | 0.00%                             | \$0                                |
| 2023     | \$19,660,000  | 25.46%        | 0.00%                             | \$0                                |
| 2024     | \$16,110,000  | -18.06%       | 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                                |
| 2031     | \$123,920,000 | 0.06%         | 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 Harborview Medical Center bonds approved by voters in 2020.

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

| Tax Year | Value  | Annual Growth | % Change from March 2022 Forecast |
|----------|--------|---------------|-----------------------------------|
| 2012     | -      | -             | -                                 |
| 2013     | -      | -             | -                                 |
| 2014     | -      | -             | -                                 |
| 2015     | 1.0401 | -             | 0.00%                             |
| 2016     | 1.0302 | -0.99%        | 0.00%                             |
| 2017     | 1.0458 | 1.56%         | 0.00%                             |
| 2018     | 1.0518 | 0.60%         | -0.01%                            |
| 2019     | 1.0529 | 0.11%         | -0.06%                            |
| 2020     | 1.0317 | -2.12%        | 0.00%                             |
| 2021     | 1.0245 | -0.72%        | -0.04%                            |
| 2022     | 1.0749 | 5.04%         | 0.08%                             |
| 2023     | 1.1086 | 3.38%         | 3.35%                             |
| 2024     | 1.0631 | -4.56%        | 1.72%                             |
| 2025     | 1.0398 | -2.33%        | 0.17%                             |
| 2026     | 1.0345 | -0.53%        | -0.06%                            |
| 2027     | 1.0344 | -0.01%        | 0.09%                             |
| 2028     | 1.0331 | -0.13%        | -0.20%                            |
| 2029     | 1.0327 | -0.04%        | -0.27%                            |
| 2030     | 1.0331 | 0.05%         | -0.18%                            |
| 2031     | 1.0333 | 0.01%         | -0.22%                            |

Notes:

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

## Annexation Assumptions

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

### Property tax adjustments:

The Uninc Area Assessed Value, Uninc New Construction and UAL/Roads Levy Forecasts have been adjusted for the annexations listed above (Pages 3, 5, 41).

### Sales tax adjustments:

The Local Option and Criminal Justice Sales Tax Forecasts have been adjusted for the annexations listed above (Pages 7 & 10).

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

### REET Adjustments:

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

The REET Forecast has been adjusted for the annexations listed above.

### Investment Pool Real Rate of Return:

The Investment Pool Real Rate of Return Forecast is deflated by the Seattle CPI-U mean forecast. Series CUURS49DSA0.