

June 2020 King County Economic and Revenue Forecast

Office of Economic and Financial Analysis

June 4, 2020

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June 2020 Countywide Assessed Value Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast	\$ Change from March 2020 Forecast
2010	\$341,971,517,510	-	0.00%	\$0
2011	\$330,414,998,630	-3.38%	0.00%	\$0
2012	\$319,460,937,270	-3.32%	0.00%	\$0
2013	\$314,746,206,667	-1.48%	0.00%	\$0
2014	\$340,643,616,342	8.23%	0.00%	\$0
2015	\$388,118,855,592	13.94%	0.00%	\$0
2016	\$426,335,605,836	9.85%	0.00%	\$0
2017	\$471,456,288,020	10.58%	0.00%	\$0
2018	\$534,662,434,753	13.41%	0.00%	\$0
2019	\$606,623,698,131	13.46%	0.00%	\$0
2020	\$642,490,492,044	5.91%	0.00%	\$0
2021	\$657,107,664,495	2.28%	-1.18%	(\$7,870,833,672)
2022	\$624,458,614,366	-4.97%	-9.90%	(\$68,617,928,786)
2023	\$646,766,673,483	3.57%	-11.45%	(\$83,670,250,918)
2024	\$671,634,147,100	3.84%	-12.49%	(\$95,861,760,272)
2025	\$702,655,405,298	4.62%	-12.46%	(\$99,979,968,434)
2026	\$733,365,133,658	4.37%	-12.51%	(\$104,837,528,936)
2027	\$767,322,334,568	4.63%	-12.48%	(\$109,413,329,399)
2028	\$802,120,055,455	4.53%	-12.50%	(\$114,542,452,985)
2029	\$837,321,115,075	4.39%	-12.62%	(\$120,905,978,358)

Notes:

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

June 2020 Unincorporated Assessed Value Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast	\$ Change from March 2020 Forecast
2010	\$43,743,564,380	-	0.00%	\$0
2011	\$39,449,376,050	-9.82%	0.00%	\$0
2012	\$32,758,485,327	-16.96%	0.00%	\$0
2013	\$30,016,733,778	-8.37%	0.00%	\$0
2014	\$31,876,016,756	6.19%	0.00%	\$0
2015	\$36,080,918,262	13.19%	0.00%	\$0
2016	\$36,633,108,444	1.53%	0.00%	\$0
2017	\$39,044,967,515	6.58%	0.00%	\$0
2018	\$43,501,122,097	11.41%	0.00%	\$0
2019	\$48,607,292,257	11.74%	0.00%	\$0
2020	\$50,973,173,419	4.87%	0.00%	\$0
2021	\$51,597,718,876	1.23%	-1.78%	(\$933,865,561)
2022	\$52,347,695,110	1.45%	-3.61%	(\$1,959,742,211)
2023	\$54,134,863,384	3.41%	-5.40%	(\$3,090,457,098)
2024	\$52,768,157,456	-2.52%	-7.42%	(\$4,230,330,936)
2025	\$51,530,141,957	-2.35%	-9.10%	(\$5,157,851,740)
2026	\$48,469,961,395	-5.94%	-10.70%	(\$5,810,669,791)
2027	\$48,359,554,423	-0.23%	-11.94%	(\$6,558,267,019)
2028	\$46,493,810,376	-3.86%	-13.20%	(\$7,068,143,336)
2029	\$47,629,142,198	2.44%	-14.62%	(\$8,155,335,036)

Notes:

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

June 2020 Countywide New Construction Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast	\$ Change from March 2020 Forecast
2010	\$5,205,200,000	-	0.00%	\$0
2011	\$2,457,642,885	-52.78%	0.00%	\$0
2012	\$1,925,434,669	-21.66%	0.00%	\$0
2013	\$1,983,503,613	3.02%	0.00%	\$0
2014	\$3,406,198,290	71.73%	0.00%	\$0
2015	\$4,994,659,235	46.63%	0.00%	\$0
2016	\$6,111,997,054	22.37%	0.00%	\$0
2017	\$8,438,451,607	38.06%	0.00%	\$0
2018	\$9,789,738,887	16.01%	0.00%	\$0
2019	\$11,561,210,136	18.10%	0.00%	\$0
2020	\$11,025,221,474	-4.64%	0.00%	\$0
2021	\$8,174,188,825	-25.86%	-22.79%	(\$2,412,204,092)
2022	\$7,290,894,643	-10.81%	-27.88%	(\$2,818,273,200)
2023	\$7,485,105,224	2.66%	-22.47%	(\$2,169,322,761)
2024	\$7,857,808,905	4.98%	-15.95%	(\$1,491,305,884)
2025	\$8,323,649,452	5.93%	-8.60%	(\$783,592,000)
2026	\$8,896,706,754	6.88%	-6.40%	(\$608,562,358)
2027	\$9,468,599,315	6.43%	-3.11%	(\$303,582,548)
2028	\$10,062,209,677	6.27%	-1.91%	(\$196,250,837)
2029	\$10,705,893,607	6.40%	-0.59%	(\$63,906,700)

Notes:

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

June 2020 Unincorporated New Construction Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast	\$ Change from March 2020 Forecast
2010	\$304,665,097	-	0.00%	\$0
2011	\$267,511,475	-12.19%	0.00%	\$0
2012	\$180,324,673	-32.59%	0.00%	\$0
2013	\$198,251,903	9.94%	0.00%	\$0
2014	\$299,208,000	50.92%	0.00%	\$0
2015	\$251,120,765	-16.07%	0.00%	\$0
2016	\$311,033,282	23.86%	0.00%	\$0
2017	\$333,644,251	7.27%	0.00%	\$0
2018	\$368,351,577	10.40%	0.00%	\$0
2019	\$451,503,571	22.57%	0.00%	\$0
2020	\$457,269,700	1.28%	0.00%	\$0
2021	\$335,633,238	-26.60%	-22.79%	(\$99,045,408)
2022	\$299,365,066	-10.81%	-27.88%	(\$115,718,658)
2023	\$307,339,377	2.66%	-22.47%	(\$89,072,670)
2024	\$306,652,485	-0.22%	-15.95%	(\$58,198,495)
2025	\$309,520,543	0.94%	-8.60%	(\$29,138,399)
2026	\$303,700,518	-1.88%	-6.40%	(\$20,774,058)
2027	\$313,553,046	3.24%	-3.11%	(\$10,053,148)
2028	\$311,926,098	-0.52%	-1.91%	(\$6,083,729)
2029	\$331,481,531	6.27%	-0.70%	(\$2,352,949)

Notes:

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

June 2020 King County Sales and Use Taxbase Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast	\$ Change from March 2020 Forecast
2010	\$40,506,885,020	-	0.00%	\$0
2011	\$42,349,096,619	4.55%	0.00%	\$0
2012	\$45,178,847,087	6.68%	0.00%	\$0
2013	\$48,553,937,856	7.47%	0.00%	\$0
2014	\$52,335,343,480	7.79%	0.00%	\$0
2015	\$57,615,757,460	10.09%	0.00%	\$0
2016	\$62,234,630,017	8.02%	0.00%	\$0
2017	\$65,826,124,662	5.77%	0.00%	\$0
2018	\$72,726,583,626	10.48%	0.00%	\$0
2019	\$76,500,000,000	5.19%	0.00%	\$0
2020	\$53,532,613,694	-30.02%	-30.90%	(\$23,937,352,059)
2021	\$64,643,577,750	20.76%	-20.33%	(\$16,491,439,216)
2022	\$71,075,059,726	9.95%	-15.83%	(\$13,365,447,717)
2023	\$75,695,877,430	6.50%	-14.26%	(\$12,594,545,425)
2024	\$78,527,028,418	3.74%	-14.76%	(\$13,601,533,664)
2025	\$81,852,873,448	4.24%	-14.35%	(\$13,717,822,025)
2026	\$85,121,244,757	3.99%	-14.40%	(\$14,320,725,707)
2027	\$89,143,973,420	4.73%	-13.69%	(\$14,139,710,972)
2028	\$92,095,066,421	3.31%	-13.87%	(\$14,836,612,044)
2029	\$95,682,040,644	3.89%	-13.82%	(\$15,338,245,709)

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.
3. Value for 2019 is estimated.

June 2020 Local and Option Sales Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast	\$ Change from March 2020 Forecast
2011	\$81,032,753	-	0.00%	\$0
2012	\$83,194,189	2.67%	0.00%	\$0
2013	\$89,323,495	7.37%	0.00%	\$0
2014	\$96,310,935	7.82%	0.00%	\$0
2015	\$104,719,894	8.73%	0.00%	\$0
2016	\$112,704,886	7.63%	0.00%	\$0
2017	\$118,621,546	5.25%	0.00%	\$0
2018	\$131,938,849	11.23%	0.00%	\$0
2019	\$137,639,197	4.32%	0.00%	\$0
2020	\$99,474,662	-27.73%	-28.58%	(\$39,812,378)
2021	\$116,503,277	17.12%	-20.14%	(\$29,372,035)
2022	\$128,094,354	9.95%	-15.63%	(\$23,724,008)
2023	\$136,422,179	6.50%	-14.06%	(\$22,318,072)
2024	\$138,331,543	1.40%	-14.59%	(\$23,627,663)
2025	\$142,544,025	3.05%	-14.19%	(\$23,577,213)
2026	\$146,577,435	2.83%	-14.26%	(\$24,368,796)
2027	\$152,499,001	4.04%	-13.55%	(\$23,906,362)
2028	\$155,546,182	2.00%	-13.75%	(\$24,806,086)
2029	\$161,604,488	3.89%	-13.70%	(\$25,643,675)

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).

June 2020 Metro Transit Sales Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast	\$ Change from March 2020 Forecast
2010	\$375,199,114	-	0.00%	\$0
2011	\$399,483,215	6.47%	0.00%	\$0
2012	\$412,549,492	3.27%	0.00%	\$0
2013	\$442,835,695	7.34%	0.00%	\$0
2014	\$479,433,577	8.26%	0.00%	\$0
2015	\$526,663,508	9.85%	0.00%	\$0
2016	\$566,774,755	7.62%	0.00%	\$0
2017	\$590,585,094	4.20%	0.00%	\$0
2018	\$651,379,307	10.29%	0.00%	\$0
2019	\$684,963,001	5.16%	0.00%	\$0
2020	\$494,871,154	-27.75%	-28.71%	(\$199,256,591)
2021	\$580,366,055	17.28%	-20.17%	(\$146,600,079)
2022	\$638,107,503	9.95%	-15.66%	(\$118,475,677)
2023	\$679,592,920	6.50%	-14.09%	(\$111,485,331)
2024	\$705,010,819	3.74%	-14.59%	(\$120,456,989)
2025	\$734,870,050	4.24%	-14.18%	(\$121,439,119)
2026	\$764,213,286	3.99%	-14.23%	(\$126,782,334)
2027	\$800,329,096	4.73%	-13.52%	(\$125,088,110)
2028	\$826,823,827	3.31%	-13.70%	(\$131,279,243)
2029	\$859,027,460	3.89%	-13.64%	(\$135,709,354)

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).

June 2020 Mental Health Sales Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast	\$ Change from March 2020 Forecast
2010	\$40,717,980	-	0.00%	\$0
2011	\$43,099,478	5.85%	0.00%	\$0
2012	\$45,000,360	4.41%	0.00%	\$0
2013	\$48,298,263	7.33%	0.00%	\$0
2014	\$52,288,413	8.26%	0.00%	\$0
2015	\$57,487,652	9.94%	0.00%	\$0
2016	\$61,907,550	7.69%	0.00%	\$0
2017	\$64,979,114	4.96%	0.00%	\$0
2018	\$71,198,452	9.57%	0.00%	\$0
2019	\$74,773,247	5.02%	0.00%	\$0
2020	\$53,940,956	-27.86%	-28.71%	(\$21,718,968)
2021	\$63,259,900	17.28%	-20.17%	(\$15,979,409)
2022	\$69,553,718	9.95%	-15.66%	(\$12,913,849)
2023	\$74,075,628	6.50%	-14.09%	(\$12,151,901)
2024	\$76,846,179	3.74%	-14.59%	(\$13,129,812)
2025	\$80,100,835	4.24%	-14.18%	(\$13,236,864)
2026	\$83,299,248	3.99%	-14.23%	(\$13,819,274)
2027	\$87,235,871	4.73%	-13.52%	(\$13,634,604)
2028	\$90,123,797	3.31%	-13.70%	(\$14,309,437)
2029	\$93,633,993	3.89%	-13.64%	(\$14,792,320)

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).

June 2020 Criminal Justice Sales Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast	\$ Change from March 2020 Forecast
2011	\$10,722,121	-	0.00%	\$0
2012	\$10,262,902	-4.28%	0.00%	\$0
2013	\$10,758,499	4.83%	0.00%	\$0
2014	\$11,528,620	7.16%	0.00%	\$0
2015	\$12,564,407	8.98%	0.00%	\$0
2016	\$13,243,628	5.41%	0.00%	\$0
2017	\$13,671,508	3.23%	0.00%	\$0
2018	\$14,808,960	8.32%	0.00%	\$0
2019	\$15,478,453	4.52%	0.00%	(\$5)
2020	\$10,867,756	-29.79%	-31.08%	(\$4,901,000)
2021	\$13,184,390	21.32%	-20.17%	(\$3,330,368)
2022	\$14,496,124	9.95%	-15.66%	(\$2,691,456)
2023	\$15,438,564	6.50%	-14.09%	(\$2,532,653)
2024	\$15,915,721	3.09%	-14.54%	(\$2,707,858)
2025	\$15,956,676	0.26%	-14.13%	(\$2,626,299)
2026	\$15,951,933	-0.03%	-14.15%	(\$2,630,172)
2027	\$15,892,685	-0.37%	-13.49%	(\$2,479,243)
2028	\$16,056,785	1.03%	-13.63%	(\$2,533,659)
2029	\$15,934,886	-0.76%	-13.64%	(\$2,517,397)

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).

June 2020 Hotel Sales Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast	\$ Change from March 2020 Forecast
2011	\$19,914,695	-	0.00%	\$0
2012	\$21,267,812	6.79%	0.00%	\$0
2013	\$20,243,998	-4.81%	0.00%	\$0
2014	\$23,237,104	14.79%	0.00%	\$0
2015	\$26,115,934	12.39%	0.00%	\$0
2016	\$28,699,357	9.89%	0.00%	\$0
2017	\$31,591,980	10.08%	0.00%	\$0
2018	\$34,525,944	9.29%	0.00%	\$0
2019	\$35,876,830	3.91%	0.00%	\$0
2020	\$16,479,281	-54.07%	-53.26%	(\$18,776,016)
2021	\$24,520,300	48.79%	-36.65%	(\$14,187,049)
2022	\$30,967,125	26.29%	-23.58%	(\$9,554,276)
2023	\$34,163,775	10.32%	-19.57%	(\$8,312,023)
2024	\$36,595,552	7.12%	-18.01%	(\$8,038,914)
2025	\$37,884,394	3.52%	-18.12%	(\$8,382,652)
2026	\$39,239,667	3.58%	-18.16%	(\$8,704,836)
2027	\$40,731,516	3.80%	-17.90%	(\$8,878,255)
2028	\$42,324,637	3.91%	-18.15%	(\$9,384,596)
2029	\$44,125,774	4.26%	-18.38%	(\$9,936,344)

Notes:

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

June 2020 Hotel Tax (HB 2015) Forecast
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from March 2020 Forecast	\$ Change from March 2020 Forecast
Q1 2019	\$362,984	-	0.00%	\$0
Q2 2019	\$514,938	-	0.00%	\$0
Q3 2019	\$715,157	-	0.00%	\$0
Q4 2019	\$324,770	-	-25.38%	(\$110,483)
Q1 2020	\$219,452	-39.54%	-37.39%	(\$131,027)
Q2 2020	\$36,010	-93.01%	-92.03%	(\$415,538)
Q3 2020	\$291,406	-59.25%	-60.51%	(\$446,452)
Q4 2020	\$312,378	-3.82%	-32.90%	(\$153,132)
Q1 2021	\$190,131	-13.36%	-53.59%	(\$219,541)
Q2 2021	\$298,207	728.13%	-49.60%	(\$293,510)
Q3 2021	\$450,047	54.44%	-39.98%	(\$299,788)
Q4 2021	\$331,591	6.15%	-29.96%	(\$141,828)
Q1 2022	\$251,371	32.21%	-40.21%	(\$169,058)
Q2 2022	\$378,024	26.77%	-37.84%	(\$230,135)
Q3 2022	\$539,288	19.83%	-31.41%	(\$246,910)
Q4 2022	\$344,730	3.96%	-29.12%	(\$141,655)

Notes:

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

June 2020 Rental Car Sales Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast	\$ Change from March 2020 Forecast
2010	\$2,737,771	-	0.00%	\$0
2011	\$2,811,097	2.68%	0.00%	\$0
2012	\$2,857,443	1.65%	0.00%	\$0
2013	\$3,112,670	8.93%	0.00%	\$0
2014	\$3,494,072	12.25%	0.00%	\$0
2015	\$3,734,599	6.88%	0.00%	\$0
2016	\$3,938,033	5.45%	0.00%	\$0
2017	\$3,990,916	1.34%	0.00%	\$0
2018	\$4,267,532	6.93%	0.00%	\$0
2019	\$4,229,570	-0.89%	0.82%	\$34,387
2020	\$2,058,934	-51.32%	-49.36%	(\$2,006,993)
2021	\$2,920,108	41.83%	-31.41%	(\$1,337,506)
2022	\$3,636,826	24.54%	-15.92%	(\$688,750)
2023	\$3,905,437	7.39%	-11.74%	(\$519,496)
2024	\$4,029,951	3.19%	-11.42%	(\$519,330)
2025	\$4,152,775	3.05%	-10.84%	(\$504,970)
2026	\$4,290,900	3.33%	-10.49%	(\$502,821)
2027	\$4,396,327	2.46%	-10.22%	(\$500,632)
2028	\$4,506,482	2.51%	-9.90%	(\$495,368)
2029	\$4,631,092	2.77%	-9.51%	(\$486,707)

Notes:

1. Distribution is 1% of taxable sales on rental cars within King County.
2. Value for 2019 is estimated.

June 2020 Real Estate Excise Tax (REET 1) Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast	\$ Change from March 2020 Forecast
2010	\$3,647,888	-	0.00%	\$0
2011	\$3,293,751	-9.71%	0.00%	\$0
2012	\$4,047,145	22.87%	0.00%	\$0
2013	\$5,650,866	39.63%	0.00%	\$0
2014	\$5,460,692	-3.37%	0.00%	\$0
2015	\$7,300,583	33.69%	0.00%	\$0
2016	\$7,431,560	1.79%	0.00%	\$0
2017	\$7,943,445	6.89%	0.00%	\$0
2018	\$7,997,143	0.68%	0.00%	\$0
2019	\$7,768,148	-2.86%	0.00%	\$0
2020	\$6,594,354	-15.11%	-15.95%	(\$1,251,301)
2021	\$7,082,679	7.41%	-12.23%	(\$986,960)
2022	\$7,575,328	6.96%	-8.72%	(\$723,744)
2023	\$7,867,358	3.86%	-7.54%	(\$641,542)
2024	\$7,603,771	-3.35%	-8.79%	(\$733,101)
2025	\$7,407,561	-2.58%	-10.42%	(\$861,211)
2026	\$6,823,873	-7.88%	-10.66%	(\$814,247)
2027	\$6,828,434	0.07%	-11.10%	(\$852,184)
2028	\$6,487,637	-4.99%	-10.88%	(\$791,621)
2029	\$6,671,063	2.83%	-11.78%	(\$891,174)

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).

June 2020 Investment Pool Nominal Rate of Return Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast
2010	0.96%	-	0.00%
2011	0.62%	-0.34%	0.00%
2012	0.56%	-0.06%	0.00%
2013	0.51%	-0.05%	0.00%
2014	0.51%	0.00%	0.00%
2015	0.60%	0.09%	0.00%
2016	0.83%	0.23%	0.00%
2017	1.12%	0.29%	0.00%
2018	1.73%	0.60%	0.00%
2019	2.25%	0.52%	0.00%
2020	1.40%	-0.85%	-0.30%
2021	0.80%	-0.60%	-0.45%
2022	0.55%	-0.25%	-0.95%
2023	0.53%	-0.02%	-1.24%
2024	0.56%	0.03%	-1.50%
2025	0.64%	0.08%	-1.68%
2026	0.74%	0.10%	-1.79%
2027	0.87%	0.13%	-1.83%
2028	1.02%	0.16%	-1.80%
2029	1.19%	0.17%	-1.73%

Notes:

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

June 2020 Investment Pool Real Rate of Return Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast
2010	0.66%	-	0.00%
2011	-2.00%	-2.67%	0.00%
2012	-1.93%	0.08%	0.00%
2013	-0.70%	1.23%	0.00%
2014	-1.31%	-0.62%	0.00%
2015	-0.75%	0.56%	0.00%
2016	-1.36%	-0.60%	0.00%
2017	-1.87%	-0.52%	0.00%
2018	-1.43%	0.44%	0.00%
2019	-0.29%	1.14%	0.00%
2020	-0.08%	0.21%	0.67%
2021	-1.27%	-1.20%	-0.27%
2022	-1.88%	-0.61%	-1.14%
2023	-1.82%	0.06%	-1.34%
2024	-1.93%	-0.11%	-1.66%
2025	-1.90%	0.03%	-1.89%
2026	-1.69%	0.21%	-1.90%
2027	-1.71%	-0.02%	-2.12%
2028	-1.58%	0.13%	-2.15%
2029	-1.41%	0.16%	-2.09%

Notes:

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

June 2020 National CPI-U Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast
2010	1.64%	-	0.00%
2011	3.16%	1.52%	0.00%
2012	2.07%	-1.09%	0.00%
2013	1.46%	-0.60%	0.00%
2014	1.62%	0.16%	0.00%
2015	0.12%	-1.50%	0.00%
2016	1.26%	1.14%	0.00%
2017	2.13%	0.87%	0.00%
2018	2.44%	0.31%	0.00%
2019	1.81%	-0.63%	0.00%
2020	0.99%	-0.82%	-1.31%
2021	1.67%	0.68%	-0.57%
2022	2.23%	0.56%	-0.14%
2023	2.29%	0.05%	-0.16%
2024	2.31%	0.02%	-0.16%
2025	2.27%	-0.05%	-0.21%
2026	2.47%	0.21%	0.02%
2027	2.59%	0.12%	0.17%
2028	2.49%	-0.10%	0.08%
2029	2.44%	-0.05%	0.03%

Notes:

1. Series CUUR0000SAO. Values are annual growth.

June 2020 National CPI-W Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast
2010	2.07%	-	0.00%
2011	3.56%	1.49%	0.00%
2012	2.10%	-1.46%	0.00%
2013	1.37%	-0.73%	0.00%
2014	1.50%	0.14%	0.00%
2015	-0.41%	-1.92%	0.00%
2016	0.98%	1.39%	0.00%
2017	2.13%	1.15%	0.00%
2018	2.55%	0.42%	0.00%
2019	1.66%	-0.89%	0.00%
2020	0.96%	-0.70%	-1.26%
2021	1.71%	0.75%	-0.46%
2022	2.28%	0.58%	-0.21%
2023	2.26%	-0.03%	-0.28%
2024	2.36%	0.11%	-0.20%
2025	2.40%	0.03%	-0.18%
2026	2.34%	-0.06%	-0.20%
2027	2.46%	0.12%	-0.03%
2028	2.43%	-0.03%	-0.03%
2029	2.45%	0.02%	0.00%

Notes:

1. Series CWUR0000SAO. Values are annual growth.

June 2020 Seattle Annual CPI-U Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast
2010	0.29%	-	0.00%
2011	2.68%	2.38%	0.00%
2012	2.53%	-0.14%	0.00%
2013	1.22%	-1.32%	0.00%
2014	1.84%	0.63%	0.00%
2015	1.36%	-0.48%	0.00%
2016	2.21%	0.85%	0.00%
2017	3.05%	0.84%	0.00%
2018	3.21%	0.15%	0.00%
2019	2.54%	-0.66%	0.00%
2020	1.48%	-1.07%	-1.07%
2021	2.10%	0.62%	-0.21%
2022	2.48%	0.38%	0.13%
2023	2.40%	-0.08%	-0.08%
2024	2.54%	0.14%	-0.09%
2025	2.59%	0.05%	0.03%
2026	2.47%	-0.12%	-0.06%
2027	2.62%	0.15%	0.14%
2028	2.64%	0.02%	0.20%
2029	2.64%	0.00%	0.22%

Notes:

1. Series CUURS49DSA0. Values are annual growth.

June 2020 June-June Seattle CPI-W Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast
2010	-0.06%	-	0.00%
2011	3.70%	3.76%	0.00%
2012	2.67%	-1.03%	0.00%
2013	1.16%	-1.51%	0.00%
2014	2.23%	1.07%	0.00%
2015	1.08%	-1.15%	0.00%
2016	1.99%	0.91%	0.00%
2017	3.03%	1.04%	0.00%
2018	3.65%	0.62%	0.00%
2019	1.68%	-1.96%	0.00%
2020	0.81%	-0.87%	-1.78%
2021	2.13%	1.32%	-0.26%
2022	2.42%	0.29%	-0.05%
2023	2.33%	-0.09%	-0.11%
2024	2.40%	0.07%	-0.15%
2025	2.43%	0.03%	-0.13%
2026	2.54%	0.11%	0.02%
2027	2.67%	0.12%	0.20%
2028	2.64%	-0.03%	0.20%
2029	2.66%	0.02%	0.23%

Notes:

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

June 2020 Outyear COLA Comparison Forecast
Office of Economic and Financial Analysis

Year	New COLA
2016	1.05%
2017	1.78%
2018	2.70%
2019	3.32%
2020	2.43%
2021	1.76%
2022	1.66%
2023	2.15%
2024	2.23%

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.

June 2020 Pharmaceuticals PPI Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast
2010	-0.06%	-	0.00%
2011	-5.02%	-4.96%	0.00%
2012	3.24%	8.26%	0.00%
2013	4.89%	1.65%	0.00%
2014	2.86%	-2.03%	0.00%
2015	-4.17%	-7.03%	0.00%
2016	-1.47%	2.70%	0.00%
2017	-1.52%	-0.05%	0.00%
2018	3.15%	4.67%	0.00%
2019	2.68%	-0.47%	0.00%
2020	2.81%	0.13%	-0.78%
2021	3.04%	0.23%	-1.59%
2022	2.82%	-0.22%	-1.46%
2023	2.40%	-0.42%	-1.40%
2024	2.98%	0.58%	-0.72%
2025	3.82%	0.85%	0.16%
2026	3.29%	-0.53%	-0.21%
2027	3.39%	0.10%	0.11%
2028	3.22%	-0.18%	0.15%
2029	2.99%	-0.22%	0.03%

Notes:

1. Series PCU446110446110. Values are annual growth.

June 2020 Transportation CPI Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast
2010	7.89%	-	0.00%
2011	9.81%	1.92%	0.00%
2012	2.34%	-7.47%	0.00%
2013	0.02%	-2.32%	0.00%
2014	-0.66%	-0.68%	0.00%
2015	-7.81%	-7.15%	0.00%
2016	-2.10%	5.72%	0.00%
2017	3.42%	5.52%	0.00%
2018	4.51%	1.09%	0.00%
2019	-0.28%	-4.80%	0.00%
2020	-5.53%	-5.25%	-7.50%
2021	3.18%	8.72%	1.59%
2022	4.90%	1.72%	2.65%
2023	2.64%	-2.27%	-0.44%
2024	2.72%	0.08%	0.01%
2025	2.88%	0.16%	0.19%
2026	2.89%	0.01%	0.32%
2027	2.93%	0.04%	0.50%
2028	2.21%	-0.72%	-0.09%
2029	2.08%	-0.14%	-0.24%

Notes:

1. Series CUUR0000SAT. Values are annual growth.

June 2020 Retail Gas Forecast
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from March 2020 Forecast	\$ Change from March 2020 Forecast
Q1 2018	\$3.05	10.50%	0.00%	\$0.00
Q2 2018	\$3.36	17.22%	0.00%	\$0.00
Q3 2018	\$3.32	14.24%	0.00%	\$0.00
Q4 2018	\$3.36	12.95%	0.00%	\$0.00
Q1 2019	\$3.03	-0.43%	0.00%	\$0.00
Q2 2019	\$3.47	3.40%	0.00%	\$0.00
Q3 2019	\$3.30	-0.62%	0.00%	\$0.00
Q4 2019	\$3.34	-0.55%	0.00%	\$0.00
Q1 2020	\$3.09	1.76%	-0.99%	(\$0.03)
Q2 2020	\$2.59	-25.46%	-24.46%	(\$0.84)
Q3 2020	\$2.65	-19.79%	-20.78%	(\$0.69)
Q4 2020	\$2.68	-19.89%	-12.75%	(\$0.39)
Q1 2021	\$2.88	-6.84%	-3.57%	(\$0.11)
Q2 2021	\$3.24	25.19%	-1.26%	(\$0.04)
Q3 2021	\$3.25	22.65%	-2.04%	(\$0.07)
Q4 2021	\$3.07	14.69%	-5.21%	(\$0.17)
Q1 2022	\$3.28	13.93%	4.35%	\$0.14
Q2 2022	\$3.70	13.99%	6.66%	\$0.23
Q3 2022	\$3.72	14.50%	7.96%	\$0.27
Q4 2022	\$3.47	12.93%	3.97%	\$0.13

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.)

June 2020 Diesel & Gasoline Dollar per Gallon Forecasts
Office of Economic and Financial Analysis

Year	Diesel	Annual Growth	Gasoline	Annual Growth
2010	\$2.31	-	-	-
2011	\$3.11	34.77%	-	-
2012	\$3.22	3.47%	-	-
2013	\$3.07	-4.57%	-	-
2014	\$2.88	-6.27%	\$2.82	-
2015	\$1.77	-38.49%	\$2.11	-25.32%
2016	\$1.43	-19.40%	\$1.81	-14.03%
2017	\$1.81	26.77%	\$2.11	16.20%
2018	\$2.22	22.40%	\$2.39	13.45%
2019	\$2.05	-7.48%	\$2.37	-0.84%
2020	\$1.41	-31.22%	\$1.73	-27.00%
2021	\$1.55	9.93%	\$1.74	0.58%
2022	\$1.74	12.26%	\$1.83	5.17%
2023	\$1.84	5.75%	\$1.88	2.73%
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-

Notes:

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

June 2020 Recorded Documents Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast	# Change from March 2020 Forecast
2010	516,732	-	0.00%	0
2011	479,543	-7.20%	0.00%	0
2012	572,643	19.41%	0.00%	0
2013	589,799	3.00%	0.00%	0
2014	436,693	-25.96%	0.00%	0
2015	513,349	17.55%	0.00%	0
2016	532,500	3.73%	0.00%	0
2017	491,769	-7.65%	0.00%	0
2018	421,398	-14.31%	0.00%	0
2019	440,934	4.64%	0.00%	0
2020	473,837	7.46%	1.61%	7,529
2021	443,887	-6.32%	-6.81%	-32,416
2022	449,595	1.29%	-7.32%	-35,490
2023	459,530	2.21%	-5.73%	-27,920
2024	465,060	1.20%	-5.40%	-26,566
2025	470,103	1.08%	-5.40%	-26,853
2026	475,627	1.17%	-4.83%	-24,154
2027	475,945	0.07%	-5.03%	-25,199
2028	479,379	0.72%	-4.80%	-24,152
2029	483,102	0.78%	-4.59%	-23,223

Notes:

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

June 2020 Gambling Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast	\$ Change from March 2020 Forecast
2010	\$3,123,193	-	0.00%	\$0
2011	\$2,405,747	-22.97%	0.00%	\$0
2012	\$1,826,238	-24.09%	0.00%	\$0
2013	\$2,102,642	15.14%	0.00%	\$0
2014	\$2,521,820	19.94%	0.00%	\$0
2015	\$2,437,669	-3.34%	0.00%	\$0
2016	\$2,609,974	7.07%	0.00%	\$0
2017	\$2,731,608	4.66%	0.00%	\$0
2018	\$2,313,241	-15.32%	0.00%	\$0
2019	\$2,486,780	7.50%	0.00%	\$0
2020	\$1,159,214	-53.38%	-51.02%	(\$1,207,302)
2021	\$1,786,030	54.07%	-29.05%	(\$731,137)
2022	\$2,232,976	25.02%	-10.91%	(\$273,583)
2023	\$2,445,307	9.51%	-1.63%	(\$40,419)
2024	\$2,037,294	-16.69%	-3.10%	(\$65,217)
2025	\$193,668	-90.49%	-4.19%	(\$8,476)
2026	\$143,141	-26.09%	-2.00%	(\$2,922)
2027	\$127,188	-11.15%	1.30%	\$1,629
2028	\$123,116	-3.20%	4.24%	\$5,013
2029	\$125,361	1.82%	5.98%	\$7,076

Notes:

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

June 2020 E-911 Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast	\$ Change from March 2020 Forecast
2010	\$0	-	-	\$0
2011	\$0	-	-	\$0
2012	\$23,736,719	-	0.00%	\$0
2013	\$23,317,378	-1.77%	0.00%	\$0
2014	\$24,453,879	4.87%	0.00%	\$0
2015	\$23,082,630	-5.61%	0.00%	\$0
2016	\$23,228,850	0.63%	0.00%	\$0
2017	\$24,263,242	4.45%	0.00%	\$0
2018	\$24,268,747	0.02%	0.00%	\$0
2019	\$24,438,615	0.70%	0.00%	\$0
2020	\$24,251,087	-0.77%	-0.71%	(\$172,263)
2021	\$24,344,260	0.38%	-1.22%	(\$301,529)
2022	\$24,459,180	0.47%	-1.74%	(\$433,214)
2023	\$24,528,555	0.28%	-1.89%	(\$472,167)
2024	\$24,650,219	0.50%	-1.63%	(\$408,626)
2025	\$24,787,472	0.56%	-1.11%	(\$277,457)
2026	\$24,851,059	0.26%	-1.04%	(\$260,133)
2027	\$24,896,174	0.18%	-1.16%	(\$291,563)
2028	\$24,966,028	0.28%	-1.17%	(\$295,983)
2029	\$25,046,276	0.32%	-1.18%	(\$300,223)

Notes:

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

June 2020 Penalties and Interest on Delinquent Property Taxes Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast	\$ Change from March 2020 Forecast
2010	\$21,327,704	-	0.00%	\$0
2011	\$21,889,467	2.63%	0.00%	\$0
2012	\$21,475,856	-1.89%	0.00%	\$0
2013	\$20,868,553	-2.83%	0.00%	\$0
2014	\$20,992,713	0.59%	0.00%	\$0
2015	\$20,035,786	-4.56%	0.00%	\$0
2016	\$17,563,229	-12.34%	0.00%	\$0
2017	\$19,839,056	12.96%	0.00%	\$0
2018	\$20,836,239	5.03%	0.00%	\$0
2019	\$21,270,218	2.08%	-1.43%	(\$308,093)
2020	\$17,615,745	-17.18%	-18.12%	(\$3,897,113)
2021	\$21,497,374	22.03%	-1.33%	(\$290,521)
2022	\$23,757,293	10.51%	6.55%	\$1,460,851
2023	\$23,357,863	-1.68%	1.37%	\$314,683
2024	\$22,923,031	-1.86%	-1.31%	(\$303,435)
2025	\$22,844,092	-0.34%	-1.95%	(\$454,439)
2026	\$22,933,753	0.39%	-2.67%	(\$628,863)
2027	\$23,027,918	0.41%	-3.59%	(\$858,265)
2028	\$23,117,615	0.39%	-4.67%	(\$1,131,517)
2029	\$23,215,087	0.42%	-4.73%	(\$1,153,564)

Notes:

1. Actual values are quarterly as listed in EBS, Fund 000000010, Acct. 31911.
2. 2020 forecast assumes interest based on a June 1 due date and no 3% June penalty for late payments.

June 2020 Current Expense Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast	\$ Change from March 2020 Forecast
2010	\$274,290,793	-	0.00%	\$0
2011	\$278,152,152	1.41%	0.00%	\$0
2012	\$284,318,327	2.22%	0.00%	\$0
2013	\$313,137,887	10.14%	0.00%	\$0
2014	\$320,290,885	2.28%	0.00%	\$0
2015	\$327,660,659	2.30%	0.00%	\$0
2016	\$336,385,866	2.66%	0.00%	\$0
2017	\$346,643,924	3.05%	0.00%	\$0
2018	\$358,276,382	3.36%	0.00%	\$0
2019	\$369,308,535	3.08%	0.00%	\$0
2020	\$379,849,948	2.85%	0.00%	\$0
2021	\$388,522,243	2.28%	-0.37%	(\$1,450,162)
2022	\$396,648,988	2.09%	-0.81%	(\$3,220,852)
2023	\$405,422,989	2.21%	-1.00%	(\$4,103,167)
2024	\$414,461,659	2.23%	-1.07%	(\$4,486,213)
2025	\$423,815,246	2.26%	-1.02%	(\$4,372,179)
2026	\$433,491,561	2.28%	-0.94%	(\$4,127,888)
2027	\$443,502,655	2.31%	-0.82%	(\$3,680,096)
2028	\$453,834,732	2.33%	-0.69%	(\$3,140,038)
2029	\$464,512,663	2.35%	-0.53%	(\$2,491,856)

Notes:

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

June 2020 Dev. Disabilities & Mental Health Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast	\$ Change from March 2020 Forecast
2010	\$5,640,234	-	0.00%	\$0
2011	\$5,737,359	1.72%	0.00%	\$0
2012	\$5,838,960	1.77%	0.00%	\$0
2013	\$5,944,036	1.80%	0.00%	\$0
2014	\$6,068,166	2.09%	0.00%	\$0
2015	\$6,196,773	2.12%	0.00%	\$0
2016	\$6,366,874	2.74%	0.00%	\$0
2017	\$6,554,111	2.94%	0.00%	\$0
2018	\$6,762,538	3.18%	0.00%	\$0
2019	\$6,978,846	3.20%	0.00%	\$0
2020	\$7,175,843	2.82%	0.00%	\$0
2021	\$7,339,324	2.28%	-0.37%	(\$27,067)
2022	\$7,494,458	2.11%	-0.77%	(\$58,006)
2023	\$7,659,576	2.20%	-0.96%	(\$74,016)
2024	\$7,829,583	2.22%	-1.02%	(\$80,705)
2025	\$8,005,279	2.24%	-0.97%	(\$78,332)
2026	\$8,187,074	2.27%	-0.89%	(\$73,465)
2027	\$8,375,050	2.30%	-0.77%	(\$64,765)
2028	\$8,569,041	2.32%	-0.63%	(\$54,297)
2029	\$8,769,535	2.34%	-0.47%	(\$41,735)

Notes:

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

June 2020 Veterans Aid Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast	\$ Change from March 2020 Forecast
2010	\$2,538,104	-	0.00%	\$0
2011	\$2,556,438	0.72%	0.00%	\$0
2012	\$2,601,709	1.77%	0.00%	\$0
2013	\$2,648,529	1.80%	0.00%	\$0
2014	\$2,703,839	2.09%	0.00%	\$0
2015	\$2,761,143	2.12%	0.00%	\$0
2016	\$2,836,936	2.74%	0.00%	\$0
2017	\$2,920,364	2.94%	0.00%	\$0
2018	\$3,013,234	3.18%	0.00%	\$0
2019	\$3,109,616	3.20%	0.00%	\$0
2020	\$3,197,394	2.82%	0.00%	\$0
2021	\$3,270,237	2.28%	-0.37%	(\$12,061)
2022	\$3,339,361	2.11%	-0.77%	(\$25,846)
2023	\$3,412,934	2.20%	-0.96%	(\$32,980)
2024	\$3,488,685	2.22%	-1.02%	(\$35,960)
2025	\$3,566,971	2.24%	-0.97%	(\$34,903)
2026	\$3,647,975	2.27%	-0.89%	(\$32,734)
2027	\$3,731,733	2.30%	-0.77%	(\$28,858)
2028	\$3,818,171	2.32%	-0.63%	(\$24,194)
2029	\$3,907,507	2.34%	-0.47%	(\$18,596)

Notes:

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

June 2020 AFIS Lid Lift Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast	\$ Change from March 2020 Forecast
2010	\$15,555,595	-	0.00%	\$0
2011	\$11,592,601	-25.48%	0.00%	\$0
2012	\$11,212,493	-3.28%	0.00%	\$0
2013	\$18,528,341	65.25%	0.00%	\$0
2014	\$18,945,323	2.25%	0.00%	\$0
2015	\$19,590,685	3.41%	0.00%	\$0
2016	\$20,234,950	3.29%	0.00%	\$0
2017	\$21,022,256	3.89%	0.00%	\$0
2018	\$22,120,820	5.23%	0.00%	\$0
2019	\$21,170,033	-4.30%	0.00%	\$0
2020	\$21,767,616	2.82%	0.00%	\$0
2021	\$22,263,541	2.28%	-0.37%	(\$82,111)
2022	\$22,734,140	2.11%	-0.77%	(\$175,951)
2023	\$23,234,987	2.20%	-0.96%	(\$224,539)
2024	\$23,750,690	2.22%	-1.02%	(\$244,847)
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-

Notes:

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

June 2020 Parks Lid Lift Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast	\$ Change from March 2020 Forecast
2010	\$37,102,038	-	0.00%	\$0
2011	\$38,260,504	3.12%	0.00%	\$0
2012	\$40,076,386	4.75%	0.00%	\$0
2013	\$41,283,924	3.01%	0.00%	\$0
2014	\$63,633,008	54.14%	0.00%	\$0
2015	\$65,762,804	3.35%	0.00%	\$0
2016	\$67,925,490	3.29%	0.00%	\$0
2017	\$70,568,324	3.89%	0.00%	\$0
2018	\$74,256,788	5.23%	0.00%	\$0
2019	\$78,148,624	5.24%	0.00%	\$0
2020	\$116,827,149	49.49%	0.00%	\$0
2021	\$120,512,805	3.15%	-2.18%	(\$2,680,381)
2022	\$125,303,577	3.98%	-2.93%	(\$3,781,356)
2023	\$131,174,011	4.68%	-2.88%	(\$3,893,138)
2024	\$137,046,870	4.48%	-2.89%	(\$4,076,340)
2025	\$143,123,009	4.43%	-2.97%	(\$4,387,040)
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-

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.

June 2020 Children and Family Justice Center Lid Lift Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast	\$ Change from March 2020 Forecast
2010	-	-	-	-
2011	-	-	-	-
2012	-	-	-	-
2013	\$21,908,512	-	0.00%	\$0
2014	\$22,366,030	2.09%	0.00%	\$0
2015	\$23,080,793	3.20%	0.00%	\$0
2016	\$23,821,948	3.21%	0.00%	\$0
2017	\$24,512,139	2.90%	0.00%	\$0
2018	\$25,054,704	2.21%	0.00%	\$0
2019	\$25,867,001	3.24%	0.00%	\$0
2020	\$26,597,220	2.82%	0.00%	\$0
2021	\$27,203,157	2.28%	-0.37%	(\$100,324)
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.
2. The C&FJC lid lift is a nine-year lid lift in effect from 2013-2021.

June 2020 Veterans, Seniors, and Human Services Lid Lift Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast	\$ Change from March 2020 Forecast
2010	\$15,207,674	-	0.00%	\$0
2011	\$15,469,686	1.72%	0.00%	\$0
2012	\$15,882,255	2.67%	0.00%	\$0
2013	\$16,409,992	3.32%	0.00%	\$0
2014	\$16,774,932	2.22%	0.00%	\$0
2015	\$17,350,514	3.43%	0.00%	\$0
2016	\$17,918,894	3.28%	0.00%	\$0
2017	\$18,616,034	3.89%	0.00%	\$0
2018	\$53,265,713	186.13%	0.00%	\$0
2019	\$56,301,126	5.70%	0.00%	\$0
2020	\$59,351,012	5.42%	0.00%	\$0
2021	\$62,131,965	4.69%	-0.36%	(\$223,877)
2022	\$64,998,563	4.61%	-0.75%	(\$491,310)
2023	\$68,055,556	4.70%	-0.93%	(\$642,184)
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-

Notes:

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

June 2020 PSERN Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast	\$ Change from March 2020 Forecast
2010	-	-	-	-
2011	-	-	-	-
2012	-	-	-	-
2013	-	-	-	-
2014	-	-	-	-
2015	-	-	-	-
2016	\$29,727,603	-	0.00%	\$0
2017	\$30,601,830	2.94%	0.00%	\$0
2018	\$31,588,828	3.23%	0.00%	\$0
2019	\$32,612,888	3.24%	0.00%	\$0
2020	\$33,533,496	2.82%	0.00%	\$0
2021	\$34,297,486	2.28%	-0.37%	(\$126,496)
2022	\$35,022,430	2.11%	-0.77%	(\$271,063)
2023	\$35,794,066	2.20%	-0.96%	(\$345,897)
2024	\$36,588,508	2.22%	-1.02%	(\$377,132)
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-

Notes:

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

June 2020 Best Start For Kids Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast	\$ Change from March 2020 Forecast
2010	-	-	-	-
2011	-	-	-	-
2012	-	-	-	-
2013	-	-	-	-
2014	-	-	-	-
2015	-	-	-	-
2016	\$59,455,206	-	-	-
2017	\$62,379,867	4.92%	0.00%	\$0
2018	\$65,652,750	5.25%	0.00%	\$0
2019	\$69,094,328	5.24%	0.00%	\$0
2020	\$72,426,449	4.82%	0.00%	\$0
2021	\$75,524,969	4.28%	-0.36%	(\$273,182)
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-

Notes:

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

June 2020 Emergency Medical Services (EMS) Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast	\$ Change from March 2020 Forecast
2010	\$102,097,238	-	0.00%	\$0
2011	\$98,589,189	-3.44%	0.00%	\$0
2012	\$95,268,834	-3.37%	0.00%	\$0
2013	\$93,870,870	-1.47%	0.00%	\$0
2014	\$113,541,015	20.95%	0.00%	\$0
2015	\$116,769,207	2.84%	0.00%	\$0
2016	\$119,879,727	2.66%	0.00%	\$0
2017	\$123,483,769	3.01%	0.00%	\$0
2018	\$127,489,160	3.24%	0.00%	\$0
2019	\$131,539,324	3.18%	0.00%	\$0
2020	\$169,415,530	28.79%	0.00%	\$0
2021	\$173,429,742	2.37%	-0.47%	(\$811,482)
2022	\$164,812,712	-4.97%	-7.75%	(\$13,840,914)
2023	\$170,700,455	3.57%	-6.70%	(\$12,253,215)
2024	\$177,263,701	3.84%	-5.28%	(\$9,885,170)
2025	\$181,412,033	2.34%	-5.15%	(\$9,851,438)
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.
2. The previous existing EMS levy expired in 2013.
3. The 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.

June 2020 Conservation Futures Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast	\$ Change from March 2020 Forecast
2010	\$16,738,720	-	0.00%	\$0
2011	\$17,061,273	1.93%	0.00%	\$0
2012	\$17,416,782	2.08%	0.00%	\$0
2013	\$17,566,647	0.86%	0.00%	\$0
2014	\$17,955,638	2.21%	0.00%	\$0
2015	\$18,389,600	2.42%	0.00%	\$0
2016	\$18,877,155	2.65%	0.00%	\$0
2017	\$19,443,654	3.00%	0.00%	\$0
2018	\$20,072,804	3.24%	0.00%	\$0
2019	\$20,712,946	3.19%	0.00%	\$0
2020	\$21,297,118	2.82%	0.00%	\$0
2021	\$21,782,927	2.28%	-0.36%	(\$78,632)
2022	\$22,240,232	2.10%	-0.79%	(\$177,400)
2023	\$22,731,709	2.21%	-0.98%	(\$225,795)
2024	\$23,237,590	2.23%	-1.04%	(\$243,351)
2025	\$23,758,216	2.24%	-1.01%	(\$242,522)
2026	\$24,299,767	2.28%	-0.92%	(\$225,435)
2027	\$24,859,247	2.30%	-0.80%	(\$199,469)
2028	\$25,439,811	2.34%	-0.65%	(\$166,504)
2029	\$26,034,270	2.34%	-0.50%	(\$131,714)

Notes:

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

June 2020 Unincorporated Area/Roads Property Tax Levy Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast	\$ Change from March 2020 Forecast
2011	\$86,104,033	-	0.00%	\$0
2012	\$73,706,592	-14.40%	0.00%	\$0
2013	\$67,537,651	-8.37%	0.00%	\$0
2014	\$71,721,038	6.19%	0.00%	\$0
2015	\$81,182,066	13.19%	0.00%	\$0
2016	\$82,424,494	1.53%	0.00%	\$0
2017	\$87,678,035	6.37%	0.00%	\$0
2018	\$89,353,349	1.91%	0.00%	\$0
2019	\$91,211,126	2.08%	0.00%	\$0
2020	\$92,987,997	1.95%	0.00%	\$0
2021	\$94,531,956	1.66%	-0.19%	(\$182,263)
2022	\$96,018,204	1.57%	-0.41%	(\$395,673)
2023	\$97,545,207	1.59%	-0.55%	(\$542,421)
2024	\$99,076,750	1.57%	-0.62%	(\$622,848)
2025	\$100,653,340	1.59%	-0.63%	(\$640,902)
2026	\$102,257,640	1.59%	-0.62%	(\$634,632)
2027	\$103,946,839	1.65%	-0.57%	(\$593,566)
2028	\$104,611,073	0.64%	-1.49%	(\$1,586,081)
2029	\$106,563,939	1.87%	-1.26%	(\$1,363,306)

Notes:

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

June 2020 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
2012				
2013				
2014				
2015				
2016				
2017				
2018				
2019				
2020				
2021	\$1.83			
2022	\$1.83			
2023	\$1.80			
2024	\$1.88	North Highline Y	\$2,682,921,057	
2025	\$1.95	West Hill	\$2,487,308,666	
2026	\$2.11	Fairwood	\$4,225,702,717	
2027	\$2.15	East Renton	\$1,450,061,234	
2028	\$2.25	North Federal Way & Lakeland South	\$3,089,047,799	~\$1,000,000
2029	\$2.24			

June 2020 Flood District Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast	\$ Change from March 2020 Forecast
2010	-	-	-	-
2011	\$36,070,313	-	0.00%	\$0
2012	\$36,896,149	2.29%	0.00%	\$0
2013	\$41,346,031	12.06%	0.00%	\$0
2014	\$52,104,009	26.02%	0.00%	\$0
2015	\$53,571,768	2.82%	0.00%	\$0
2016	\$55,124,711	2.90%	0.00%	\$0
2017	\$55,124,711	0.00%	0.00%	\$0
2018	\$57,037,253	3.47%	0.00%	\$0
2019	\$58,404,026	2.40%	0.00%	\$0
2020	\$58,829,811	0.73%	0.00%	\$0
2021	\$59,581,755	1.28%	-0.37%	(\$221,898)
2022	\$60,245,342	1.11%	-0.78%	(\$470,901)
2023	\$60,970,209	1.20%	-0.97%	(\$595,001)
2024	\$61,713,762	1.22%	-1.03%	(\$642,424)
2025	\$62,481,483	1.24%	-0.98%	(\$617,433)
2026	\$63,275,589	1.27%	-0.90%	(\$573,408)
2027	\$64,095,642	1.30%	-0.77%	(\$500,555)
2028	\$64,939,335	1.32%	-0.64%	(\$415,546)
2029	\$65,809,360	1.34%	-0.48%	(\$316,276)

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.
2. Values for 2021 and beyond assume increases are based on new construction only (i.e. 1% increase not included).

June 2020 Marine Levy Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast	\$ Change from March 2020 Forecast
2010	-	-	-	-
2011	\$1,183,252	-	0.00%	\$0
2012	\$1,183,252	0.00%	0.00%	\$0
2013	\$1,183,252	0.00%	0.00%	\$0
2014	\$1,183,252	0.00%	0.00%	\$0
2015	\$1,183,252	0.00%	0.00%	\$0
2016	\$1,183,252	0.00%	0.00%	\$0
2017	\$5,769,754	387.62%	0.00%	\$0
2018	\$5,927,796	2.74%	0.00%	\$0
2019	\$6,117,419	3.20%	0.00%	\$0
2020	\$6,290,100	2.82%	0.00%	\$0
2021	\$6,433,353	2.28%	-0.37%	(\$23,712)
2022	\$6,569,338	2.11%	-0.77%	(\$50,831)
2023	\$6,714,073	2.20%	-0.96%	(\$64,864)
2024	\$6,863,094	2.22%	-1.02%	(\$70,727)
2025	\$7,017,102	2.24%	-0.97%	(\$68,646)
2026	\$7,176,457	2.27%	-0.89%	(\$64,380)
2027	\$7,341,228	2.30%	-0.77%	(\$56,754)
2028	\$7,511,273	2.32%	-0.63%	(\$47,577)
2029	\$7,687,018	2.34%	-0.47%	(\$36,565)

Notes:

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

June 2020 Transit Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast	\$ Change from March 2020 Forecast
2010	\$22,122,922	-	0.00%	\$0
2011	\$22,623,470	2.26%	0.00%	\$0
2012	\$23,823,382	5.30%	0.00%	\$0
2013	\$23,473,405	-1.47%	0.00%	\$0
2014	\$25,426,082	8.32%	0.00%	\$0
2015	\$26,253,065	3.25%	0.00%	\$0
2016	\$26,951,390	2.66%	0.00%	\$0
2017	\$23,315,897	-13.49%	0.00%	\$0
2018	\$23,641,990	1.40%	0.00%	\$0
2019	\$29,355,710	24.17%	0.00%	\$0
2020	\$30,184,815	2.82%	0.00%	\$0
2021	\$30,873,233	2.28%	-0.37%	(\$114,575)
2022	\$31,522,231	2.10%	-0.79%	(\$250,281)
2023	\$32,218,194	2.21%	-0.98%	(\$319,083)
2024	\$32,934,968	2.22%	-1.05%	(\$348,431)
2025	\$33,676,249	2.25%	-1.00%	(\$338,934)
2026	\$34,443,182	2.28%	-0.92%	(\$319,020)
2027	\$35,236,430	2.30%	-0.80%	(\$282,956)
2028	\$36,055,090	2.32%	-0.66%	(\$239,513)
2029	\$36,901,171	2.35%	-0.51%	(\$187,373)

Notes:

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

June 2020 UTGO Bond Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast	\$ Change from March 2020 Forecast
2010	\$25,050,000	-	0.00%	\$0
2011	\$23,500,000	-6.19%	0.00%	\$0
2012	\$22,460,000	-4.43%	0.00%	\$0
2013	\$21,040,000	-6.32%	0.00%	\$0
2014	\$19,630,000	-6.70%	0.00%	\$0
2015	\$11,620,000	-40.80%	0.00%	\$0
2016	\$16,820,000	44.75%	0.00%	\$0
2017	\$16,880,000	0.36%	0.00%	\$0
2018	\$17,300,000	2.49%	0.00%	\$0
2019	\$17,910,000	3.53%	0.00%	\$0
2020	\$13,620,000	-23.95%	0.00%	\$0
2021	\$13,950,000	2.42%	0.00%	\$0
2022	\$14,270,000	2.29%	0.00%	\$0
2023	\$14,610,000	2.38%	0.00%	\$0
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-

Notes:

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

June 2020 King County Inflation + Population Index Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2020 Forecast
2010	-	-	-
2011	-	-	-
2012	-	-	-
2013	-	-	-
2014	-	-	-
2015	1.0401	-	0.00%
2016	1.0302	-0.99%	0.00%
2017	1.0458	1.56%	0.00%
2018	1.0519	0.62%	0.00%
2019	1.0535	0.15%	0.00%
2020	1.0317	-2.18%	0.00%
2021	1.0187	-1.30%	-1.92%
2022	1.0286	0.98%	-0.39%
2023	1.0348	0.62%	0.25%
2024	1.0325	-0.22%	0.06%
2025	1.0318	-0.07%	-0.15%
2026	1.0313	-0.05%	-0.21%
2027	1.0312	-0.02%	-0.22%
2028	1.0318	0.06%	-0.21%
2029	1.0313	-0.04%	-0.17%

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	2020 Population Est.
North Highline Y	01/01/24	19,333
West Hill	01/01/25	17,186
Fairwood	01/01/26	25,348
East Renton	01/01/27	7,089
North Federal Way & Lakeland South	01/01/28	22,878

Property tax adjustments:

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

Sales tax adjustments:

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

In addition, all sales tax forecasts/actuals have been adjusted for delinquent payments, include mitigation payments, remote sales in outyears, and deduct the 1% DOR admin fee. These forecasts are presented on accrual basis (Pages 7 thru 10).

REET Adjustments:

0.25% of King County's 0.50% real estate tax (Page 13).

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

Investment Pool Real Rate of Return:

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