

March 2020 King County Economic and Revenue Forecast
Office of Economic and Financial Analysis
March 20, 2020

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

Tax Year	Value	Annual Growth	% Change from August 2019 Forecast	\$ Change from August 2019 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%	0.82%	\$5,237,951,457
2021	\$664,978,498,167	3.50%	1.49%	\$9,765,641,215
2022	\$693,076,543,152	4.23%	2.52%	\$17,008,541,671
2023	\$730,436,924,401	5.39%	2.42%	\$17,237,302,552
2024	\$767,495,907,372	5.07%	2.38%	\$17,859,927,694
2025	\$802,635,373,733	4.58%	2.35%	\$18,409,984,495
2026	\$838,202,662,594	4.43%	2.64%	\$21,590,440,586
2027	\$876,735,663,967	4.60%	2.66%	\$22,706,088,125
2028	\$916,662,508,440	4.55%	2.68%	\$23,895,270,553
2029	\$958,227,093,433	4.53%	new	new

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from August 2019 Forecast	\$ Change from August 2019 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%	1.09%	\$551,978,868
2021	\$52,531,584,437	3.06%	1.93%	\$996,992,052
2022	\$54,307,437,321	3.38%	3.24%	\$1,703,542,297
2023	\$57,225,320,483	5.37%	8.47%	\$4,466,763,004
2024	\$56,998,488,392	-0.40%	3.08%	\$1,703,320,032
2025	\$56,687,993,696	-0.54%	9.30%	\$4,823,670,353
2026	\$54,280,631,185	-4.25%	0.90%	\$483,069,179
2027	\$54,917,821,442	1.17%	-2.03%	(\$1,140,307,781)
2028	\$53,561,953,712	-2.47%	-8.21%	(\$4,792,838,033)
2029	\$55,784,477,234	4.15%	new	new

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from August 2019 Forecast	\$ Change from August 2019 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%	-7.03%	(\$834,152,622)
2021	\$10,586,392,917	-3.98%	-1.88%	(\$203,246,620)
2022	\$10,109,167,843	-4.51%	-0.04%	(\$4,461,002)
2023	\$9,654,427,986	-4.50%	2.40%	\$226,038,957
2024	\$9,349,114,789	-3.16%	0.98%	\$90,761,331
2025	\$9,107,241,452	-2.59%	-0.01%	(\$1,151,614)
2026	\$9,505,269,112	4.37%	-0.75%	(\$72,104,934)
2027	\$9,772,181,863	2.81%	-2.77%	(\$278,828,829)
2028	\$10,258,460,514	4.98%	-1.70%	(\$177,487,677)
2029	\$10,769,800,307	4.98%	new	new

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from August 2019 Forecast	\$ Change from August 2019 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%	2.84%	\$12,647,753
2021	\$434,678,646	-4.94%	7.46%	\$30,162,312
2022	\$415,083,724	-4.51%	9.47%	\$35,911,829
2023	\$396,412,047	-4.50%	17.99%	\$60,449,125
2024	\$364,850,981	-7.96%	10.59%	\$34,946,956
2025	\$338,658,942	-7.18%	16.11%	\$46,989,255
2026	\$324,474,576	-4.19%	5.80%	\$17,787,143
2027	\$323,606,194	-0.27%	0.54%	\$1,751,931
2028	\$318,009,827	-1.73%	-4.84%	(\$16,170,936)
2029	\$333,834,480	4.98%	new	new

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from August 2019 Forecast	\$ Change from August 2019 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%	0.87%	\$660,026,998
2020	\$77,469,965,753	1.27%	0.00%	\$3,610,846
2021	\$81,135,016,967	4.73%	1.39%	\$1,112,242,673
2022	\$84,440,507,443	4.07%	1.95%	\$1,617,024,272
2023	\$88,290,422,855	4.56%	2.25%	\$1,945,562,827
2024	\$92,128,562,082	4.35%	2.51%	\$2,251,623,644
2025	\$95,570,695,472	3.74%	2.83%	\$2,628,234,645
2026	\$99,441,970,464	4.05%	3.08%	\$2,975,289,578
2027	\$103,283,684,392	3.86%	2.57%	\$2,589,485,358
2028	\$106,931,678,466	3.53%	2.87%	\$2,979,880,308
2029	\$111,020,286,353	3.82%	new	new

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.

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

Tax Year	Value	Annual Growth	% Change from August 2019 Forecast	\$ Change from August 2019 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%	-0.25%	(\$339,783)
2020	\$139,287,040	1.20%	-0.77%	(\$1,082,207)
2021	\$145,875,312	4.73%	0.60%	\$873,826
2022	\$151,818,362	4.07%	1.16%	\$1,741,984
2023	\$158,740,251	4.56%	3.86%	\$5,905,168
2024	\$161,959,206	2.03%	1.81%	\$2,872,153
2025	\$166,121,238	2.57%	3.50%	\$5,620,083
2026	\$170,946,231	2.90%	2.62%	\$4,359,145
2027	\$176,405,363	3.19%	1.45%	\$2,517,830
2028	\$180,352,268	2.24%	0.47%	\$839,228
2029	\$187,248,163	3.82%	new	new

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).

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

Tax Year	Value	Annual Growth	% Change from August 2019 Forecast	\$ Change from August 2019 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%	0.22%	\$1,501,126
2020	\$694,127,745	1.34%	-0.57%	(\$3,975,745)
2021	\$726,966,133	4.73%	0.81%	\$5,809,292
2022	\$756,583,181	4.07%	1.36%	\$10,186,645
2023	\$791,078,251	4.56%	1.66%	\$12,947,437
2024	\$825,467,807	4.35%	1.91%	\$15,506,273
2025	\$856,309,169	3.74%	2.24%	\$18,721,469
2026	\$890,995,620	4.05%	2.49%	\$21,648,019
2027	\$925,417,206	3.86%	1.98%	\$17,971,655
2028	\$958,103,070	3.53%	2.27%	\$21,300,377
2029	\$994,736,814	3.82%	new	new

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).

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

Tax Year	Value	Annual Growth	% Change from August 2019 Forecast	\$ Change from August 2019 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%	0.27%	\$203,596
2020	\$75,659,924	1.19%	-0.57%	(\$433,356)
2021	\$79,239,309	4.73%	0.81%	\$633,213
2022	\$82,467,567	4.07%	1.36%	\$1,110,344
2023	\$86,227,529	4.56%	1.66%	\$1,411,271
2024	\$89,975,991	4.35%	1.91%	\$1,690,184
2025	\$93,337,699	3.74%	2.24%	\$2,040,640
2026	\$97,118,523	4.05%	2.49%	\$2,359,634
2027	\$100,870,475	3.86%	1.98%	\$1,958,910
2028	\$104,433,235	3.53%	2.27%	\$2,321,741
2029	\$108,426,313	3.82%	new	new

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).

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

Tax Year	Value	Annual Growth	% Change from August 2019 Forecast	\$ Change from August 2019 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	\$15,478,459	4.52%	-0.36%	(\$55,904)
2020	\$15,768,757	1.88%	-0.57%	(\$90,663)
2021	\$16,514,758	4.73%	0.81%	\$131,972
2022	\$17,187,580	4.07%	1.36%	\$231,414
2023	\$17,971,217	4.56%	2.38%	\$417,688
2024	\$18,623,579	3.63%	5.28%	\$933,995
2025	\$18,582,975	-0.22%	3.14%	\$565,645
2026	\$18,582,104	0.00%	6.76%	\$1,176,104
2027	\$18,371,928	-1.13%	1.12%	\$203,135
2028	\$18,590,444	1.19%	-0.89%	(\$166,136)
2029	\$18,452,283	-0.74%	new	new

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).

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

Tax Year	Value	Annual Growth	% Change from August 2019 Forecast	\$ Change from August 2019 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%	-0.12%	(\$43,575)
2020	\$35,255,297	-1.73%	-5.69%	(\$2,127,764)
2021	\$38,707,349	9.79%	-1.12%	(\$437,408)
2022	\$40,521,401	4.69%	-0.42%	(\$170,735)
2023	\$42,475,798	4.82%	0.30%	\$125,782
2024	\$44,634,466	5.08%	0.91%	\$401,616
2025	\$46,267,046	3.66%	0.89%	\$407,790
2026	\$47,944,503	3.63%	0.44%	\$208,924
2027	\$49,609,771	3.47%	-0.56%	(\$281,230)
2028	\$51,709,233	4.23%	-0.80%	(\$415,325)
2029	\$54,062,119	4.55%	new	new

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.

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

Quarter	Value	YOY Change	% Change from August 2019 Forecast	\$ Change from August 2019 Forecast
Q1 2019	\$362,984	-	new	new
Q2 2019	\$514,938	-	new	new
Q3 2019	\$715,157	-	new	new
Q4 2019	\$435,253	-	new	new
Q1 2020	\$350,479	-3.45%	new	new
Q2 2020	\$451,548	-12.31%	new	new
Q3 2020	\$737,858	3.17%	new	new
Q4 2020	\$465,510	6.95%	new	new
Q1 2021	\$409,673	16.89%	new	new
Q2 2021	\$591,717	31.04%	new	new
Q3 2021	\$749,835	1.62%	new	new
Q4 2021	\$473,419	1.70%	new	new
Q1 2022	\$420,429	2.63%	new	new
Q2 2022	\$608,159	2.78%	new	new
Q3 2022	\$786,198	4.85%	new	new
Q4 2022	\$486,385	2.74%	new	new

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from August 2019 Forecast	\$ Change from August 2019 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	\$4,195,183	-1.70%	-5.42%	(\$240,209)
2020	\$4,065,927	-3.08%	-11.76%	(\$541,832)
2021	\$4,257,614	4.71%	-10.10%	(\$478,470)
2022	\$4,325,576	1.60%	-10.25%	(\$494,201)
2023	\$4,424,932	2.30%	-9.85%	(\$483,548)
2024	\$4,549,281	2.81%	-8.76%	(\$436,778)
2025	\$4,657,745	2.38%	-8.38%	(\$426,006)
2026	\$4,793,721	2.92%	-7.57%	(\$392,486)
2027	\$4,896,960	2.15%	-7.67%	(\$406,672)
2028	\$5,001,850	2.14%	-7.85%	(\$425,803)
2029	\$5,117,799	2.32%	new	new

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from August 2019 Forecast	\$ Change from August 2019 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%	3.55%	\$266,240
2020	\$7,845,656	1.00%	3.75%	\$283,291
2021	\$8,069,640	2.85%	3.49%	\$271,950
2022	\$8,299,071	2.84%	2.61%	\$210,803
2023	\$8,508,900	2.53%	7.09%	\$563,602
2024	\$8,336,872	-2.02%	0.86%	\$71,381
2025	\$8,268,772	-0.82%	10.72%	\$800,746
2026	\$7,638,120	-7.63%	-1.09%	(\$84,393)
2027	\$7,680,618	0.56%	-4.10%	(\$328,313)
2028	\$7,279,258	-5.23%	-12.30%	(\$1,021,234)
2029	\$7,562,238	3.89%	new	new

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).

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

Tax Year	Value	Annual Growth	% Change from August 2019 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%	0.05%
2020	1.70%	-0.55%	-0.10%
2021	1.25%	-0.45%	-0.45%
2022	1.50%	0.25%	-0.39%
2023	1.77%	0.27%	-0.37%
2024	2.07%	0.30%	-0.29%
2025	2.32%	0.26%	-0.21%
2026	2.53%	0.21%	-0.16%
2027	2.70%	0.17%	-0.10%
2028	2.83%	0.13%	-0.06%
2029	2.92%	new	new

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from August 2019 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%	-0.05%
2019	-0.29%	1.14%	0.19%
2020	-0.75%	-0.46%	-0.13%
2021	-1.00%	-0.25%	-0.25%
2022	-0.74%	0.26%	-0.16%
2023	-0.48%	0.26%	-0.15%
2024	-0.27%	0.22%	0.07%
2025	-0.01%	0.26%	0.13%
2026	0.21%	0.22%	0.17%
2027	0.41%	0.20%	0.27%
2028	0.57%	0.16%	0.36%
2029	0.68%	new	new

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from August 2019 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%	-0.25%
2020	2.31%	0.49%	0.03%
2021	2.24%	-0.07%	-0.17%
2022	2.37%	0.13%	-0.10%
2023	2.45%	0.08%	-0.09%
2024	2.47%	0.03%	-0.09%
2025	2.48%	0.01%	-0.02%
2026	2.45%	-0.03%	-0.03%
2027	2.42%	-0.03%	-0.09%
2028	2.40%	-0.01%	-0.11%
2029	2.41%	new	new

Notes:

1. Series CUUR0000SAO. Values are annual growth.

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

Tax Year	Value	Annual Growth	% Change from August 2019 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%	-0.29%
2020	2.22%	0.56%	0.01%
2021	2.17%	-0.05%	-0.26%
2022	2.49%	0.33%	-0.04%
2023	2.54%	0.05%	-0.05%
2024	2.56%	0.02%	-0.15%
2025	2.57%	0.01%	-0.09%
2026	2.53%	-0.04%	-0.12%
2027	2.49%	-0.05%	-0.22%
2028	2.45%	-0.03%	-0.28%
2029	2.45%	new	new

Notes:

1. Series CWUR0000SAO. Values are annual growth.

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

Tax Year	Value	Annual Growth	% Change from August 2019 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%	0.06%
2019	2.54%	-0.66%	-0.15%
2020	2.55%	0.00%	0.11%
2021	2.31%	-0.24%	-0.16%
2022	2.35%	0.04%	-0.13%
2023	2.48%	0.12%	0.00%
2024	2.63%	0.16%	-0.08%
2025	2.56%	-0.07%	-0.13%
2026	2.53%	-0.03%	-0.12%
2027	2.48%	-0.05%	-0.18%
2028	2.44%	-0.04%	-0.23%
2029	2.43%	new	new

Notes:

1. Series CUURS49DSA0. Values are annual growth.

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

Tax Year	Value	Annual Growth	% Change from August 2019 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	2.60%	0.91%	0.08%
2021	2.39%	-0.20%	-0.06%
2022	2.47%	0.07%	0.01%
2023	2.44%	-0.02%	-0.09%
2024	2.56%	0.11%	-0.19%
2025	2.56%	0.01%	-0.12%
2026	2.52%	-0.04%	-0.05%
2027	2.47%	-0.05%	-0.12%
2028	2.44%	-0.03%	-0.27%
2029	2.43%	new	new

Notes:

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

March 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	2.23%
2022	2.37%
2023	2.33%
2024	2.30%

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.

March 2020 Pharmaceuticals PPI Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2019 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%	0.80%
2018	3.15%	4.67%	0.08%
2019	2.68%	-0.47%	0.29%
2020	3.59%	0.91%	0.71%
2021	4.63%	1.04%	0.44%
2022	4.28%	-0.35%	0.02%
2023	3.80%	-0.48%	-0.27%
2024	3.70%	-0.11%	-0.36%
2025	3.66%	-0.04%	-0.41%
2026	3.50%	-0.16%	-0.42%
2027	3.28%	-0.22%	-0.37%
2028	3.07%	-0.22%	-0.22%
2029	2.96%	new	new

Notes:

1. Series PCU446110446110. Values are annual growth.

March 2020 Transportation CPI Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2019 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%	-1.56%
2020	1.97%	2.25%	0.23%
2021	1.59%	-0.38%	-0.70%
2022	2.26%	0.67%	0.06%
2023	3.08%	0.82%	0.77%
2024	2.72%	-0.36%	0.41%
2025	2.69%	-0.03%	0.63%
2026	2.57%	-0.13%	0.51%
2027	2.43%	-0.14%	0.26%
2028	2.30%	-0.13%	0.06%
2029	2.32%	new	new

Notes:

1. Series CUUR0000SAT. Values are annual growth.

March 2020 Retail Gas Forecast
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from August 2019 Forecast	\$ Change from August 2019 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%	0.36%	\$0.01
Q4 2019	\$3.34	-0.55%	3.31%	\$0.11
Q1 2020	\$3.12	2.78%	-1.90%	(\$0.06)
Q2 2020	\$3.43	-1.31%	0.30%	\$0.01
Q3 2020	\$3.34	1.25%	-1.59%	(\$0.05)
Q4 2020	\$3.07	-8.18%	-4.30%	(\$0.14)
Q1 2021	\$2.98	-4.35%	-7.23%	(\$0.23)
Q2 2021	\$3.28	-4.23%	-7.73%	(\$0.28)
Q3 2021	\$3.31	-0.82%	-5.35%	(\$0.19)
Q4 2021	\$3.24	5.57%	-3.76%	(\$0.13)
Q1 2022	\$3.14	5.28%	-6.10%	(\$0.20)
Q2 2022	\$3.46	5.53%	-5.91%	(\$0.22)
Q3 2022	\$3.44	3.90%	-5.61%	(\$0.20)
Q4 2022	\$3.33	2.95%	-5.24%	(\$0.18)

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

Year	Diesel	Annual Change	Gasoline	Annual Change
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	\$2.28	11.22%	\$2.51	5.91%
2021	\$2.28	0.00%	\$2.46	-1.99%
2022	\$2.31	1.32%	\$2.46	0.00%
2023	\$2.36	2.16%	\$2.48	0.81%
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.

March 2020 Recorded Documents Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2019 Forecast	# Change from August 2019 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%	10.59%	42,216
2020	466,307	5.75%	13.47%	55,356
2021	476,304	2.14%	13.06%	55,036
2022	485,084	1.84%	9.49%	42,026
2023	487,449	0.49%	7.86%	35,506
2024	491,625	0.86%	7.63%	34,865
2025	496,956	1.08%	7.48%	34,590
2026	499,781	0.57%	7.56%	35,120
2027	501,143	0.27%	8.30%	38,395
2028	503,530	0.48%	7.91%	36,889
2029	506,325	0.56%	new	new

Notes:

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

March 2020 Gambling Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2019 Forecast	\$ Change from August 2019 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%	-2.78%	(\$70,992)
2020	\$2,366,516	-4.84%	-10.46%	(\$276,483)
2021	\$2,517,167	6.37%	-2.07%	(\$53,328)
2022	\$2,506,558	-0.42%	-3.07%	(\$79,282)
2023	\$2,485,726	-0.83%	14.54%	\$315,516
2024	\$2,102,512	-15.42%	-3.71%	(\$80,993)
2025	\$202,144	-90.39%	2.08%	\$4,128
2026	\$146,063	-27.74%	-26.86%	(\$53,650)
2027	\$125,558	-14.04%	-37.63%	(\$75,747)
2028	\$118,104	-5.94%	-38.43%	(\$73,723)
2029	\$118,285	0.15%	new	new

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from August 2019 Forecast	\$ Change from August 2019 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%	1.32%	\$319,303
2020	\$24,423,350	-0.06%	1.21%	\$292,142
2021	\$24,645,789	0.91%	1.83%	\$442,056
2022	\$24,892,394	1.00%	2.83%	\$686,119
2023	\$25,000,723	0.44%	3.05%	\$740,211
2024	\$25,058,845	0.23%	3.17%	\$770,803
2025	\$25,064,929	0.02%	3.36%	\$814,351
2026	\$25,111,192	0.18%	3.43%	\$833,222
2027	\$25,187,737	0.30%	3.49%	\$848,768
2028	\$25,262,011	0.29%	3.53%	\$860,550
2029	\$25,346,498	0.33%	new	new

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.

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

Tax Year	Value	Annual Growth	% Change from August 2019 Forecast	\$ Change from August 2019 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	\$21,578,311	3.56%	1.44%	\$306,258
2020	\$21,512,858	-0.30%	1.10%	\$233,029
2021	\$21,787,895	1.28%	1.82%	\$390,433
2022	\$22,296,442	2.33%	2.88%	\$624,310
2023	\$23,043,180	3.35%	3.03%	\$676,985
2024	\$23,226,466	0.80%	2.19%	\$498,793
2025	\$23,298,531	0.31%	2.20%	\$502,034
2026	\$23,562,615	1.13%	2.22%	\$512,801
2027	\$23,886,183	1.37%	4.76%	\$1,086,178
2028	\$24,249,132	1.52%	5.41%	\$1,243,520
2029	\$24,368,651	0.49%	new	new

Notes:

1. Actual values are quarterly as listed in EBS, Fund 00000010, Acct. 31911.

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

Tax Year	Value	Annual Growth	% Change from August 2019 Forecast	\$ Change from August 2019 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%	-0.07%	(\$280,302)
2021	\$389,972,405	2.66%	-0.11%	(\$440,619)
2022	\$399,869,841	2.54%	-0.13%	(\$521,564)
2023	\$409,526,156	2.41%	-0.13%	(\$528,963)
2024	\$418,947,871	2.30%	-0.14%	(\$603,976)
2025	\$428,187,425	2.21%	-0.17%	(\$725,867)
2026	\$437,619,449	2.20%	-0.20%	(\$885,095)
2027	\$447,182,752	2.19%	-0.26%	(\$1,177,273)
2028	\$456,974,770	2.19%	-0.31%	(\$1,422,939)
2029	\$467,004,519	2.19%	new	new

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.

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

Tax Year	Value	Annual Growth	% Change from August 2019 Forecast	\$ Change from August 2019 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%	-0.13%	(\$9,624)
2021	\$7,366,391	2.66%	-0.18%	(\$13,029)
2022	\$7,552,465	2.53%	-0.20%	(\$15,065)
2023	\$7,733,592	2.40%	-0.20%	(\$15,528)
2024	\$7,910,287	2.28%	-0.22%	(\$17,280)
2025	\$8,083,610	2.19%	-0.25%	(\$19,901)
2026	\$8,260,539	2.19%	-0.28%	(\$23,327)
2027	\$8,439,815	2.17%	-0.34%	(\$29,216)
2028	\$8,623,339	2.17%	-0.40%	(\$34,242)
2029	\$8,811,270	2.18%	new	new

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from August 2019 Forecast	\$ Change from August 2019 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%	-0.13%	(\$4,288)
2021	\$3,282,297	2.66%	-0.18%	(\$5,805)
2022	\$3,365,208	2.53%	-0.20%	(\$6,712)
2023	\$3,445,914	2.40%	-0.20%	(\$6,919)
2024	\$3,524,645	2.28%	-0.22%	(\$7,699)
2025	\$3,601,874	2.19%	-0.25%	(\$8,868)
2026	\$3,680,710	2.19%	-0.28%	(\$10,394)
2027	\$3,760,591	2.17%	-0.34%	(\$13,018)
2028	\$3,842,365	2.17%	-0.40%	(\$15,258)
2029	\$3,926,103	2.18%	new	new

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from August 2019 Forecast	\$ Change from August 2019 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%	-0.13%	(\$29,195)
2021	\$22,345,653	2.66%	-0.18%	(\$39,535)
2022	\$22,910,092	2.53%	-0.20%	(\$45,744)
2023	\$23,459,526	2.40%	-0.20%	(\$47,187)
2024	\$23,995,537	2.28%	-0.22%	(\$52,510)
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.

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

Tax Year	Value	Annual Growth	% Change from August 2019 Forecast	\$ Change from August 2019 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%	0.83%	\$965,497
2021	\$123,193,186	5.45%	1.05%	\$1,277,905
2022	\$129,084,933	4.78%	0.86%	\$1,100,331
2023	\$135,067,149	4.63%	0.78%	\$1,045,103
2024	\$141,123,210	4.48%	0.61%	\$860,683
2025	\$147,510,049	4.53%	0.33%	\$489,178
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.

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

Tax Year	Value	Annual Growth	% Change from August 2019 Forecast	\$ Change from August 2019 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%	-0.13%	(\$35,677)
2021	\$27,303,480	2.66%	-0.18%	(\$48,263)
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.

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

Tax Year	Value	Annual Growth	% Change from August 2019 Forecast	\$ Change from August 2019 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%	-0.04%	(\$24,523)
2021	\$62,355,842	5.06%	-0.17%	(\$106,776)
2022	\$65,489,872	5.03%	-0.19%	(\$126,509)
2023	\$68,697,740	4.90%	-0.19%	(\$133,539)
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.

March 2020 PSERN Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2019 Forecast	\$ Change from August 2019 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%	-0.13%	(\$44,978)
2021	\$34,423,982	2.66%	-0.18%	(\$60,833)
2022	\$35,293,494	2.53%	-0.20%	(\$70,371)
2023	\$36,139,963	2.40%	-0.20%	(\$72,531)
2024	\$36,965,640	2.28%	-0.22%	(\$80,785)
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.

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

Tax Year	Value	Annual Growth	% Change from August 2019 Forecast	\$ Change from August 2019 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%	-0.13%	(\$95,285)
2021	\$75,798,151	4.66%	-0.17%	(\$131,520)
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.

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

Tax Year	Value	Annual Growth	% Change from August 2019 Forecast	\$ Change from August 2019 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%	0.70%	\$1,181,218
2021	\$174,241,224	2.85%	0.73%	\$1,265,399
2022	\$178,653,626	2.53%	0.66%	\$1,163,832
2023	\$182,953,670	2.41%	0.66%	\$1,190,711
2024	\$187,148,871	2.29%	0.64%	\$1,186,646
2025	\$191,263,471	2.20%	0.61%	\$1,161,386
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 levy rate.

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

Tax Year	Value	Annual Growth	% Change from August 2019 Forecast	\$ Change from August 2019 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%	-0.20%	(\$43,449)
2021	\$21,861,560	2.65%	-0.25%	(\$55,237)
2022	\$22,417,632	2.54%	-0.27%	(\$60,178)
2023	\$22,957,504	2.41%	-0.26%	(\$60,379)
2024	\$23,480,940	2.28%	-0.30%	(\$70,514)
2025	\$24,000,739	2.21%	-0.31%	(\$74,796)
2026	\$24,525,201	2.19%	-0.36%	(\$88,934)
2027	\$25,058,716	2.18%	-0.44%	(\$110,965)
2028	\$25,606,315	2.19%	-0.49%	(\$126,680)
2029	\$26,165,985	2.19%	new	new

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from August 2019 Forecast	\$ Change from August 2019 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%	0.02%	\$17,356
2021	\$94,714,219	1.86%	0.07%	\$65,617
2022	\$96,413,877	1.79%	0.12%	\$119,471
2023	\$98,087,628	1.74%	0.21%	\$209,058
2024	\$99,699,598	1.64%	0.23%	\$224,195
2025	\$101,294,242	1.60%	0.29%	\$293,824
2026	\$102,892,272	1.58%	0.27%	\$279,580
2027	\$104,540,405	1.60%	0.27%	\$281,693
2028	\$106,197,154	1.58%	0.25%	\$268,149
2029	\$107,927,245	1.63%	new	new

Notes:

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

August 2019 UAL/Roads Property Tax Annexation Addendum
Office of Economic and Financial Analysis

Tax Year	UAL/Roads Levy Rate	Annexation Area	Annexation Area Assessed Value	UAL/Roads Levy Annexation Reduction
2012				
2013				
2014				
2015				
2016				
2017				
2018				
2019				
2020				
2021	\$1.80			
2022	\$1.78			
2023	\$1.71			
2024	\$1.75	North Highline Y	\$2,972,141,338	
2025	\$1.79	West Hill	\$2,804,259,303	
2026	\$1.90	Fairwood	\$4,848,885,525	
2027	\$1.90	East Renton	\$1,693,627,669	
2028	\$1.98	North Federal Way & Lakeland South	\$3,654,817,398	
2029	\$1.93			

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

Tax Year	Value	Annual Growth	% Change from August 2019 Forecast	\$ Change from August 2019 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%	-2.18%	(\$1,312,348)
2021	\$59,803,653	1.66%	-3.18%	(\$1,961,881)
2022	\$60,716,243	1.53%	-4.14%	(\$2,623,760)
2023	\$61,565,210	1.40%	-5.08%	(\$3,294,699)
2024	\$62,356,186	1.28%	-6.02%	(\$3,997,320)
2025	\$63,098,916	1.19%	-6.97%	(\$4,727,243)
2026	\$63,848,997	1.19%	-7.91%	(\$5,486,727)
2027	\$64,596,197	1.17%	-8.87%	(\$6,289,345)
2028	\$65,354,881	1.17%	-9.81%	(\$7,108,824)
2029	\$66,125,636	1.18%	new	new

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).

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

Tax Year	Value	Annual Growth	% Change from August 2019 Forecast	\$ Change from August 2019 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%	-0.13%	(\$8,436)
2021	\$6,457,065	2.65%	-0.18%	(\$11,484)
2022	\$6,620,169	2.53%	-0.20%	(\$13,270)
2023	\$6,778,937	2.40%	-0.20%	(\$13,678)
2024	\$6,933,821	2.28%	-0.22%	(\$15,216)
2025	\$7,085,748	2.19%	-0.25%	(\$17,516)
2026	\$7,240,836	2.19%	-0.28%	(\$20,520)
2027	\$7,397,982	2.17%	-0.35%	(\$25,683)
2028	\$7,558,851	2.17%	-0.40%	(\$30,091)
2029	\$7,723,583	2.18%	new	new

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from August 2019 Forecast	\$ Change from August 2019 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%	-0.16%	(\$48,816)
2021	\$30,987,808	2.66%	-0.20%	(\$63,118)
2022	\$31,772,512	2.53%	-0.22%	(\$71,441)
2023	\$32,537,276	2.41%	-0.23%	(\$74,002)
2024	\$33,283,399	2.29%	-0.25%	(\$81,937)
2025	\$34,015,183	2.20%	-0.27%	(\$93,518)
2026	\$34,762,202	2.20%	-0.31%	(\$108,219)
2027	\$35,519,386	2.18%	-0.37%	(\$133,551)
2028	\$36,294,602	2.18%	-0.43%	(\$155,274)
2029	\$37,088,543	2.19%	new	new

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from August 2019 Forecast	\$ Change from August 2019 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.

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

Tax Year	Value	Annual Growth	% Change from August 2019 Forecast
2010	-	-	-
2011	-	-	-
2012	-	-	-
2013	-	-	-
2014	-	-	-
2015	104.01%	-	0.00%
2016	103.02%	-0.99%	0.00%
2017	104.58%	1.56%	0.00%
2018	105.19%	0.62%	-0.01%
2019	105.35%	0.15%	0.16%
2020	103.17%	-2.18%	-0.03%
2021	103.79%	0.62%	0.30%
2022	103.25%	-0.54%	-0.01%
2023	103.23%	-0.02%	-0.15%
2024	103.19%	-0.04%	-0.22%
2025	103.33%	0.14%	-0.30%
2026	103.34%	0.01%	-0.24%
2027	103.34%	0.00%	-0.14%
2028	103.38%	0.04%	-0.13%
2029	103.31%	new	new

Notes:

1. Values shown are 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 expressed as a percentage increase.

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.