

2011 Preliminary Economic and Revenue Forecast

Office of Economic and Financial Analysis

March 15, 2010

- 1 Countywide Assessed Value
- 2 Countywide New Construction
- 3 Unincorporated Assessed Value
- 4 Unincorporated New Construction
- 5 Local Option Sales Tax
- 6 Transit Sales Tax
- 7 Mental Health Sales Tax
- 8 Criminal Justice Sales Tax
- 9 Hotel Sales Tax
- 10 Rental Car Sales Tax
- 11 Real Estate Excise Tax (REET 1)
- 12 Investment Pool Rate of Return
- 13 National CPI-W
- 14 National CPI-U
- 15 Seattle CPI-U
- 16 Pharmaceuticals PPI
- 17 Transportation CPI

2011 Preliminary Countywide Assessed Value Forecast

Office of Economic and Financial Analysis

March 15, 2010

Year	Value	Change
2000	164,966,803,000	-
2001	187,181,000,000	13.47%
2002	209,830,200,000	12.10%
2003	223,964,800,000	6.74%
2004	234,880,100,000	4.87%
2005	248,911,800,000	5.97%
2006	270,571,100,000	8.70%
2007	298,755,200,000	10.42%
2008	340,995,400,000	14.14%
2009	386,889,700,000	13.46%
2010	341,971,500,000	-11.61%
2011	312,966,695,000	-8.48%
2012	302,396,801,300	-3.38%
2013	309,223,039,000	2.26%
2014	320,886,486,300	3.77%
2015	347,568,714,600	8.32%
2016	376,363,075,900	8.28%
2017	400,577,907,500	6.43%
2018	431,700,522,500	7.77%
2019	460,436,809,700	6.66%
2020	496,407,919,003	7.81%

Footnotes:

2011 Preliminary Countywide New Construction Forecast

Office of Economic and Financial Analysis

March 15, 2010

Year	Value	Change
2000	3,476,500,000	-
2001	3,865,600,000	11.19%
2002	4,430,600,000	14.62%
2003	3,719,900,000	-16.04%
2004	4,201,000,000	12.93%
2005	4,292,400,000	2.18%
2006	4,964,300,000	15.65%
2007	5,950,400,000	19.86%
2008	6,663,100,000	11.98%
2009	8,005,200,000	20.14%
2010	5,205,200,000	-34.98%
2011	2,744,640,000	-47.27%
2012	2,630,930,000	-4.14%
2013	3,199,620,000	21.62%
2014	4,349,000,000	35.92%
2015	5,191,460,000	19.37%
2016	5,753,610,000	10.83%
2017	6,244,690,000	8.54%
2018	6,607,630,000	5.81%
2019	7,023,490,000	6.29%
2020	7,464,125,982	6.27%

Footnotes:

2011 Preliminary Unincorporated Assessed Value Forecast
Office of Economic and Financial Analysis
March 15, 2010

Year	Value	Change
2000	26,820,808,300	-
2001	29,495,903,550	9.97%
2002	31,855,880,320	8.00%
2003	34,121,588,670	7.11%
2004	36,005,263,224	5.52%
2005	38,388,375,104	6.62%
2006	41,287,518,427	7.55%
2007	45,145,687,789	9.34%
2008	50,355,808,683	11.54%
2009	52,536,647,494	4.33%
2010	43,859,044,422	-16.52%
2011	39,187,269,918	-10.65%
2012	36,961,552,622	-5.68%
2013	36,744,922,726	-0.59%
2014	36,965,095,071	0.60%
2015	38,737,435,830	4.79%
2016	40,554,811,177	4.69%
2017	41,736,379,977	2.91%
2018	43,599,156,893	4.46%
2019	45,190,129,296	3.65%
2020	47,390,676,161	4.87%

Footnotes:

> Assessed value amounts DO NOT include adjustments for potential annexation areas

2011 Preliminary Unincorporated New Construction Forecast
Office of Economic and Financial Analysis
March 15, 2010

Year	Value	Change
2000	511,940,482	-
2001	543,833,777	6.23%
2002	715,260,251	31.52%
2003	678,629,389	-5.12%
2004	780,913,911	15.07%
2005	1,012,943,672	29.71%
2006	898,303,083	-11.32%
2007	1,051,911,167	17.10%
2008	938,271,172	-10.80%
2009	821,583,000	-12.44%
2010	304,665,097	-62.92%
2011	147,521,947	-51.58%
2012	124,028,914	-15.93%
2013	127,694,075	2.96%
2014	144,312,370	13.01%
2015	141,752,111	-1.77%
2016	128,930,577	-9.05%
2017	115,042,560	-10.77%
2018	101,591,111	-11.69%
2019	91,504,340	-9.93%
2020	82,871,394	-9.43%

Footnotes:

> New Construction amounts are DO NOT include adjustments for potential annexation areas

2011 Preliminary Local Sales Tax Forecast

Office of Economic and Financial Analysis

March 15, 2010

Year	Value	Change
2000	73,651,464	-
2001	71,059,166	-3.52%
2002	68,873,095	-3.08%
2003	68,377,899	-0.72%
2004	72,588,009	6.16%
2005	78,015,175	7.48%
2006	83,477,704	7.00%
2007	91,912,631	10.10%
2008	87,672,896	-4.61%
2009	75,999,200	-13.32%
2010	77,220,029	1.61%
2011	79,170,554	2.53%
2012	83,228,326	5.13%
2013	88,015,230	5.75%
2014	92,450,730	5.04%
2015	96,713,652	4.61%
2016	-	-
2017	-	-
2018	-	-
2019	-	-
2020	-	-

Footnotes:

- > Revenue estimates presented on accrual basis, adjust for delinquent payments and deduct a 1%DOR fee.
- > Actuals include mitigation payments made by the state through Q4 2009 and are assumed in out years.
- > Local sales tax receipts are split with 95.4% going to the General Fund and 4.6% supporting CFS.
- > Forecasts assume the annexations of the following PAAs on the given date:
North Highline X (4-1-10), Pantherlake (7-1-10),
Juanita-FinnHill-Kingsgate (7-1-11),

2011 Preliminary Transit Sales Tax Forecast
Office of Economic and Financial Analysis
March 15, 2010

Year	Value	Change
2000	239,636,459	-
2001	287,784,746	20.09%
2002	297,330,185	3.32%
2003	296,747,992	-0.20%
2004	314,192,142	5.88%
2005	341,149,234	8.58%
2006	367,263,689	7.65%
2007	442,042,300	20.36%
2008	432,934,213	-2.06%
2009	375,333,093	-13.30%
2010	377,931,440	0.69%
2011	394,755,253	4.45%
2012	419,211,114	6.20%
2013	443,322,178	5.75%
2014	465,663,263	5.04%
2015	487,135,089	4.61%
2016	-	-
2017	-	-
2018	-	-
2019	-	-
2020	-	-

Footnotes:

- > Revenue estimates presented on accrual basis, adjust for delinquent payments and deduct a 1%DOR fee.
- > Actuals include mitigation payments made by the state through Q4 2009 and are assumed in out years.

2011 Preliminary Mental Health Sales Tax Forecast

Office of Economic and Financial Analysis

March 15, 2010

Year	Value	Change
2000	-	-
2001	-	-
2002	-	-
2003	-	-
2004	-	-
2005	-	-
2006	-	-
2007	-	-
2008	35,564,904	-
2009	41,599,238	16.97%
2010	41,992,382	0.95%
2011	43,861,695	4.45%
2012	46,579,013	6.20%
2013	49,258,020	5.75%
2014	51,740,363	5.04%
2015	54,126,121	4.61%
2016	-	-
2017	-	-
2018	-	-
2019	-	-
2020	-	-

Footnotes:

> Revenue estimates presented on accrual basis, adjust for delinquent payments and deduct a 1%DOR fee.

> Actuals include mitigation payments made by the state through Q4 2009 and are assumed in out years.

2011 Preliminary Criminal Justice Sales Tax Forecast

Office of Economic and Financial Analysis

March 15, 2010

Year	Value	Change
2000	11,822,590	-
2001	10,958,675	-7.31%
2002	10,485,286	-4.32%
2003	10,390,862	-0.90%
2004	11,026,405	6.12%
2005	12,054,054	9.32%
2006	12,988,932	7.76%
2007	14,229,175	9.55%
2008	12,973,186	-8.83%
2009	11,039,533	-14.90%
2010	10,596,645	-4.01%
2011	10,318,035	-2.63%
2012	10,604,881	2.78%
2013	11,214,824	5.75%
2014	11,779,992	5.04%
2015	12,323,170	4.61%
2016	-	-
2017	-	-
2018	-	-
2019	-	-
2020	-	-

Footnotes:

> Revenue estimates presented on accrual basis, adjust for delinquent payments and deduct a 1%DOR fee.

> Actuals include mitigation payments made by the state through Q4 2009 and are assumed in out years.

> Forecasts assume the annexations of the following PAAs on the given date:

North Highline X (4-1-10), Pantherlake (7-1-10),

Juanita-FinnHill-Kingsgate (7-1-11),

2011 Preliminary Hotel Sales Tax Forecast

Office of Economic and Financial Analysis

March 15, 2010

Year	Value	Change
2000	14,005,807	-
2001	13,937,552	-0.49%
2002	12,687,462	-8.97%
2003	12,926,856	1.89%
2004	14,184,401	9.73%
2005	15,356,630	8.26%
2006	17,847,198	16.22%
2007	20,299,205	13.74%
2008	20,966,727	3.29%
2009	17,346,819	-17.27%
2010	17,891,559	3.14%
2011	19,056,078	6.51%
2012	20,678,290	8.51%
2013	22,140,742	7.07%
2014	23,239,268	4.96%
2015	24,459,324	5.25%
2016	-	-
2017	-	-
2018	-	-
2019	-	-
2020	-	-

Footnotes:

2011 Preliminary Rental Car Sales Tax Forecast

Office of Economic and Financial Analysis

March 15, 2010

Year	Value	Change
2000	2,614,601	-
2001	2,592,624	-0.84%
2002	2,415,724	-6.82%
2003	2,396,728	-0.79%
2004	2,348,280	-2.02%
2005	2,502,385	6.56%
2006	2,701,970	7.98%
2007	2,831,983	4.81%
2008	2,895,014	2.23%
2009	2,656,720	-8.23%
2010	2,741,383	3.19%
2011	2,814,154	2.65%
2012	2,938,500	4.42%
2013	3,061,867	4.20%
2014	3,148,113	2.82%
2015	3,245,251	3.09%
2016	-	-
2017	-	-
2018	-	-
2019	-	-
2020	-	-

Footnotes:

2011 Preliminary Real Estate Excise Tax (REET 1) Forecast
Office of Economic and Financial Analysis
March 15, 2010

Year	Value	Change
2000	-	-
2001	5,872,198	-
2002	6,793,174	15.68%
2003	8,543,814	25.77%
2004	9,903,161	15.91%
2005	11,288,087	13.98%
2006	11,710,069	3.74%
2007	9,202,858	-21.41%
2008	4,912,082	-46.62%
2009	3,809,800	-22.44%
2010	3,838,823	0.76%
2011	3,820,291	-0.48%
2012	4,139,996	8.37%
2013	4,709,470	13.76%
2014	5,099,994	8.29%
2015	5,288,456	3.70%
2016	-	-
2017	-	-
2018	-	-
2019	-	-
2020	-	-

Footnotes:

> Data presented is 0.25% of King County's 0.50% share of REET.

> Forecasts assume the annexations of the following PAAs on the given date:

North Highline X (4-1-10), Pantherlake (7-1-10),

Juanita-FinnHill-Kingsgate (7-1-11),

2011 Preliminary Investment Pool Rate of Return Forecast

Office of Economic and Financial Analysis

March 15, 2010

Year	Value	Change
2000	6.38%	-
2001	5.56%	-0.81%
2002	3.80%	-1.76%
2003	2.92%	-0.88%
2004	2.31%	-0.61%
2005	3.15%	0.84%
2006	4.68%	1.53%
2007	5.09%	0.40%
2008	3.30%	-1.79%
2009	1.75%	-1.54%
2010	0.80%	-0.95%
2011	1.10%	0.30%
2012	2.75%	1.65%
2013	3.70%	0.95%
2014	4.55%	0.85%
2015	4.88%	0.33%
2016	4.88%	-
2017	4.89%	-
2018	4.89%	-
2019	4.89%	-
2020	4.90%	-

Footnotes:

2011 Preliminary COLA Forecast
Office of Economic and Financial Analysis
March 15, 2010

Year	Value	Change
2000	2.53%	-
2001	3.11%	0.59%
2002	2.32%	-0.79%
2003	2.00%	-0.32%
2004	2.03%	0.03%
2005	2.19%	0.15%
2006	4.66%	2.47%
2007	2.00%	-2.66%
2008	2.49%	0.49%
2009	4.88%	2.39%
2010	2.00%	-2.88%
2011	3.07%	1.07%
2012	2.46%	-0.62%
2013	2.21%	-0.25%
2014	2.01%	-0.20%
2015	2.00%	-0.01%
2016	2.01%	0.01%
2017	2.02%	0.00%
2018	2.03%	0.02%
2019	2.05%	0.02%
2020	2.06%	0.01%

Footnotes:

The county's Cost Of Living Adjustment (COLA) for most employees is set at 90 percent of the annual growth in the Bureau of Labor Statistics' national Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W), comparing the most recent two September index levels. COLA is generally limited to a minimum of 2.0 percent and a maximum of 6.0 percent.

2011 Preliminary Sept-to-Sept National CPI-W Forecast

Office of Economic and Financial Analysis

March 15, 2010

Year	Value	Change
2000	3.46%	-
2001	2.58%	-0.88%
2002	1.26%	-1.32%
2003	2.26%	1.00%
2004	2.43%	0.17%
2005	5.18%	2.75%
2006	1.74%	-3.43%
2007	2.77%	1.02%
2008	5.42%	2.65%
2009	-1.68%	-7.10%
2010	3.42%	5.10%
2011	2.73%	-0.69%
2012	2.46%	-0.27%
2013	2.24%	-0.22%
2014	2.21%	-0.03%
2015	2.24%	0.03%
2016	2.24%	0.00%
2017	2.26%	0.02%
2018	2.28%	0.02%
2019	2.29%	0.01%
2020	2.29%	0.00%

Footnotes:

2011 Preliminary Annual National CPI-U Forecast

Office of Economic and Financial Analysis

March 15, 2010

Year	Value	Change
2000	3.37%	-
2001	2.82%	-0.55%
2002	1.60%	-1.22%
2003	2.30%	0.70%
2004	2.67%	0.37%
2005	3.38%	0.71%
2006	3.22%	-0.16%
2007	2.86%	-0.36%
2008	3.80%	0.94%
2009	-0.31%	-4.10%
2010	2.30%	2.60%
2011	2.25%	-0.05%
2012	2.39%	0.14%
2013	2.15%	-0.23%
2014	2.07%	-0.09%
2015	2.16%	0.09%
2016	2.16%	0.00%
2017	2.17%	0.01%
2018	2.20%	0.03%
2019	2.22%	0.02%
2020	2.22%	0.00%

Footnotes:

2011 Preliminary Seattle CPI-U Forecast

Office of Economic and Financial Analysis

March 15, 2010

Year	Value	Change
2000	3.70%	-
2001	3.67%	-0.03%
2002	1.94%	-1.72%
2003	1.66%	-0.28%
2004	1.12%	-0.54%
2005	2.76%	1.64%
2006	3.79%	1.03%
2007	3.79%	0.00%
2008	4.27%	0.49%
2009	0.58%	-3.69%
2010	1.20%	0.61%
2011	1.99%	0.79%
2012	2.26%	0.27%
2013	2.25%	-0.01%
2014	2.22%	-0.03%
2015	2.26%	0.04%
2016	2.30%	0.04%
2017	2.32%	0.02%
2018	2.34%	0.02%
2019	2.36%	0.02%
2020	2.39%	0.03%

Footnotes:

2011 Preliminary Pharmaceuticals Inflation Forecast

Office of Economic and Financial Analysis

March 15, 2010

Year	Value	Change
2000	-	-
2001	-	-
2002	9.85%	-
2003	3.73%	-6.12%
2004	2.71%	-1.01%
2005	6.77%	4.05%
2006	11.03%	4.27%
2007	4.52%	-6.52%
2008	6.89%	2.38%
2009	6.87%	-0.02%
2010	7.03%	0.16%
2011	9.04%	2.02%
2012	9.51%	0.47%
2013	9.21%	-0.31%
2014	8.76%	-0.45%
2015	8.47%	-0.29%
2016	8.42%	-0.04%
2017	8.50%	0.08%
2018	8.59%	0.09%
2019	8.62%	0.02%
2020	8.56%	-0.06%

Footnotes:

2011 Preliminary Transportation Inflation Forecast

Office of Economic and Financial Analysis

March 15, 2010

Year	Value	Change
2000	6.19%	-
2001	0.60%	-5.59%
2002	-0.90%	-1.50%
2003	3.07%	3.98%
2004	3.52%	0.44%
2005	6.63%	3.11%
2006	4.00%	-2.63%
2007	2.11%	-1.88%
2008	5.88%	3.77%
2009	-8.33%	-14.22%
2010	2.25%	10.58%
2011	2.48%	0.23%
2012	2.09%	-0.39%
2013	0.74%	-1.36%
2014	0.72%	-0.02%
2015	1.02%	0.31%
2016	1.03%	0.01%
2017	0.86%	-0.17%
2018	0.84%	-0.02%
2019	0.67%	-0.17%
2020	0.00%	-0.67%

Footnotes: