



**KING COUNTY**  
**Signature Report**

1200 King County Courthouse  
516 Third Avenue  
Seattle, WA 98104

**July 18, 2014**

**KCFC Resolution**

**Proposed No. KCFC2014-03.1**

**Sponsors**

1       A RESOLUTION adopting the 2015 economic forecast for King  
2   County.

3       WHEREAS, the King County Charter requires the chief economist to prepare and  
4   submit an updated official economic and revenue forecast at least one hundred-seventy  
5   days prior to the end of each year to be used as the basis for the proposed budget, and

6       WHEREAS, the chief economist has prepared both preliminary and an updated  
7   forecast for 2015,

8       NOW, THEREFORE, BE IT RESOLVED BY THE KING COUNTY  
9   FORECAST COUNCIL:

10       The forecast council hereby adopts the 2015 economic and revenue forecast,  
11   prepared in

12

13 July 2014, as set forth in Attachment A to this resolution.

14


KCFC Resolution was introduced on and passed as amended by the King County Forecast Council on 7/18/2014, by the following vote:

Yes: 3 - Mr. Constantine, Mr. Dively and Mr. McDermott

No: 0

Excused: 1 - Ms. Lambert

KING COUNTY FORECAST COUNCIL  
KING COUNTY, WASHINGTON



Dow Constantine, Chair

ATTEST:



Anne Noris, Clerk of the Board

**Attachments:** A. 2015 Economic and Revenue Forecast

RECEIVED  
2014 JUL 24 PM 4:00  
KING COUNTY FORECAST COUNCIL

July 2014 King County Economic and Revenue Forecast  
Office of Economic and Financial Analysis  
July 18, 2014

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July 2014 Countywide Assessed Value Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2014 Forecast	\$ Change from March 2014 Forecast
2004	\$235,834,254,382	-	0.00%	\$0
2005	\$248,911,782,322	5.55%	0.00%	\$0
2006	\$270,571,089,672	8.70%	0.00%	\$0
2007	\$298,755,199,059	10.42%	0.00%	\$0
2008	\$340,995,439,590	14.14%	0.00%	\$0
2009	\$386,889,727,940	13.46%	0.00%	\$0
2010	\$341,971,517,510	-11.61%	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	\$374,509,393,729	9.94%	3.56%	\$12,881,771,376
2016	\$391,376,673,317	4.50%	3.57%	\$13,495,769,967
2017	\$404,627,056,559	3.39%	3.58%	\$13,977,601,151
2018	\$420,868,320,942	4.01%	3.82%	\$15,487,644,590
2019	\$438,122,818,605	4.10%	3.81%	\$16,099,166,902
2020	\$458,152,938,182	4.57%	3.99%	\$17,567,036,244
2021	\$478,967,962,482	4.54%	3.98%	\$18,329,261,157
2022	\$500,496,866,580	4.49%	3.93%	\$18,903,014,869
2023	\$523,065,299,766	4.51%	4.07%	\$20,468,007,996

Notes:

1. Includes both taxable and non-taxable value.



July 2014 Unincorporated Assessed Value Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2014 Forecast	\$ Change from March 2014 Forecast
2004	\$36,002,180,790	-	0.00%	\$0
2005	\$38,388,375,100	6.63%	0.00%	\$0
2006	\$41,286,880,590	7.55%	0.00%	\$0
2007	\$45,145,645,420	9.35%	0.00%	\$0
2008	\$50,369,419,770	11.57%	0.00%	\$0
2009	\$52,536,624,390	4.30%	0.00%	\$0
2010	\$43,743,564,380	-16.74%	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	\$33,532,393,763	5.20%	1.52%	\$501,272,523
2016	\$34,974,341,633	4.30%	1.60%	\$549,950,492
2017	\$34,344,570,372	-1.80%	0.48%	\$165,680,678
2018	\$34,223,160,503	-0.35%	-3.15%	(\$1,113,902,926)
2019	\$34,164,255,716	-0.17%	-3.32%	(\$1,172,591,370)
2020	\$35,607,206,375	4.22%	-3.07%	(\$1,129,034,882)
2021	\$37,096,856,424	4.18%	-3.08%	(\$1,177,971,047)
2022	\$38,614,790,070	4.09%	-3.31%	(\$1,319,890,512)
2023	\$40,237,105,140	4.20%	-3.11%	(\$1,289,686,378)

Notes:

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

July 2014 Countywide New Construction Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2014 Forecast	\$ Change from March 2014 Forecast
2004	\$4,201,000,000	-	0.00%	\$0
2005	\$4,292,400,000	2.18%	0.00%	\$0
2006	\$4,964,300,000	15.65%	0.00%	\$0
2007	\$5,950,400,000	19.86%	0.00%	\$0
2008	\$6,663,100,000	11.98%	0.00%	\$0
2009	\$8,005,200,000	20.14%	0.00%	\$0
2010	\$5,205,200,000	-34.98%	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	\$4,172,968,942	22.51%	3.61%	\$145,419,747
2016	\$4,571,370,325	9.55%	3.12%	\$138,304,826
2017	\$4,840,607,871	5.89%	-0.50%	(\$24,206,173)
2018	\$4,771,499,292	-1.43%	-1.65%	(\$80,113,669)
2019	\$4,758,826,493	-0.27%	-2.61%	(\$127,708,418)
2020	\$4,869,645,824	2.33%	-2.77%	(\$138,985,382)
2021	\$5,038,996,825	3.48%	-2.58%	(\$133,273,360)
2022	\$5,231,547,839	3.82%	-3.75%	(\$203,863,625)
2023	\$5,493,279,630	5.00%	-3.75%	(\$213,981,228)

Notes:

1. Values are local area new construction only. Changes in state assessed utility values not included.

July 2014 Unincorporated New Construction Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2014 Forecast	\$ Change from March 2014 Forecast
2004	\$780,913,911	-	0.00%	\$0
2005	\$1,012,943,672	29.71%	0.00%	\$0
2006	\$898,303,083	-11.32%	0.00%	\$0
2007	\$1,051,911,167	17.10%	0.00%	\$0
2008	\$938,271,172	-10.80%	0.00%	\$0
2009	\$821,583,000	-12.44%	0.00%	\$0
2010	\$304,665,097	-62.92%	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	\$358,427,506	19.79%	3.61%	\$12,490,493
2016	\$391,521,524	9.23%	3.12%	\$11,845,314
2017	\$394,718,799	0.82%	-1.57%	(\$6,297,118)
2018	\$373,745,410	-5.31%	-6.55%	(\$26,182,315)
2019	\$358,872,868	-3.98%	-7.64%	(\$29,681,160)
2020	\$367,229,981	2.33%	-7.79%	(\$31,032,564)
2021	\$380,001,087	3.48%	-7.60%	(\$31,273,251)
2022	\$394,521,754	3.82%	-8.72%	(\$37,676,328)
2023	\$414,259,486	5.00%	-8.72%	(\$39,554,768)

Notes:

1. Unincorporated new construction values are affected by annexations (see appendix).



July 2014 King County Sales and Use Taxbase Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2014 Forecast	\$ Change from March 2014 Forecast
2004	\$38,521,409,960	-	0.00%	\$0
2005	\$41,807,662,630	8.53%	0.00%	\$0
2006	\$45,401,665,730	8.60%	0.00%	\$0
2007	\$49,268,622,240	8.52%	0.00%	\$0
2008	\$47,440,908,710	-3.71%	0.00%	\$0
2009	\$40,783,082,660	-14.03%	0.00%	\$0
2010	\$40,506,885,020	-0.68%	0.00%	\$0
2011	\$42,349,096,619	4.55%	0.00%	\$0
2012	\$45,178,847,087	6.68%	0.00%	\$0
2013	\$48,553,937,860	7.47%	0.27%	\$130,637,860
2014	\$51,206,901,800	5.46%	-0.14%	(\$70,083,310)
2015	\$53,752,935,100	4.97%	-0.57%	(\$309,455,370)
2016	\$56,398,081,030	4.92%	-0.83%	(\$469,614,300)
2017	\$59,178,513,030	4.93%	-0.98%	(\$586,027,770)
2018	\$61,911,232,110	4.62%	-0.88%	(\$550,252,890)
2019	\$64,561,020,230	4.28%	-0.62%	(\$401,099,830)
2020	\$67,217,468,800	4.11%	-0.68%	(\$460,430,600)
2021	\$69,830,148,650	3.89%	-0.70%	(\$489,351,750)
2022	\$72,593,774,040	3.96%	-0.67%	(\$491,192,810)
2023	\$75,583,537,030	4.12%	-0.57%	(\$431,319,970)

Notes:

1. Actual values are taxable sales for King County as reported by the Washington DOR.



July 2014 Local and Option Sales Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2014 Forecast	\$ Change from March 2014 Forecast
2004	\$72,588,009	-	0.00%	\$0
2005	\$78,015,175	7.48%	0.00%	\$0
2006	\$83,477,704	7.00%	0.00%	\$0
2007	\$91,912,631	10.10%	0.00%	\$0
2008	\$87,672,896	-4.61%	0.00%	\$0
2009	\$76,142,480	-13.15%	0.00%	\$0
2010	\$76,040,263	-0.13%	0.00%	\$0
2011	\$81,032,753	6.57%	0.00%	\$0
2012	\$83,194,189	2.67%	0.00%	\$0
2013	\$89,323,495	7.37%	0.02%	\$16,653
2014	\$94,258,823	5.53%	-0.16%	(\$146,841)
2015	\$98,918,071	4.94%	-0.58%	(\$579,309)
2016	\$102,973,284	4.10%	-0.96%	(\$1,002,777)
2017	\$106,674,299	3.59%	-1.73%	(\$1,882,373)
2018	\$110,320,845	3.42%	-1.64%	(\$1,835,901)
2019	\$115,019,328	4.26%	-1.37%	(\$1,600,776)
2020	\$119,729,677	4.10%	-1.43%	(\$1,739,129)
2021	\$124,362,387	3.87%	-1.44%	(\$1,822,712)
2022	\$129,263,041	3.94%	-1.42%	(\$1,860,331)
2023	\$134,565,090	4.10%	-1.31%	(\$1,791,104)

Notes:

1. Distribution is 1% of taxable sales in unincorporated KC and 0.15% of taxable sales in incorporated cities.
2. 2011 value includes approximately \$2M in one-time sales tax amnesty proceeds.
3. Forecasts for 2014 and beyond are affected by annexations (see appendix).

July 2014 Metro Transit Sales Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2014 Forecast	\$ Change from March 2014 Forecast
2004	\$314,192,142	-	0.00%	\$0
2005	\$341,149,234	8.58%	0.00%	\$0
2006	\$367,263,689	7.65%	0.00%	\$0
2007	\$442,042,300	20.36%	0.00%	\$0
2008	\$432,934,213	-2.06%	0.00%	\$0
2009	\$376,904,266	-12.94%	0.00%	\$0
2010	\$375,199,114	-0.45%	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%	0.02%	\$104,567
2014	\$473,045,262	6.82%	0.34%	\$1,607,766
2015	\$496,224,761	4.90%	-0.07%	(\$364,395)
2016	\$520,309,388	4.85%	-0.31%	(\$1,617,160)
2017	\$545,629,276	4.87%	-0.45%	(\$2,471,337)
2018	\$570,514,267	4.56%	-0.34%	(\$1,948,258)
2019	\$594,642,938	4.23%	-0.07%	(\$401,857)
2020	\$618,832,944	4.07%	-0.12%	(\$753,716)
2021	\$642,624,034	3.84%	-0.13%	(\$834,533)
2022	\$667,793,274	3.92%	-0.10%	(\$666,978)
2023	\$695,026,904	4.08%	0.01%	\$66,708

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%.
2. 2011 value includes approximately \$10M in one-time sales tax amnesty proceeds.

July 2014 Mental Health Sales Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2014 Forecast	\$ Change from March 2014 Forecast
2004	-	-	-	-
2005	-	-	-	-
2006	-	-	-	-
2007	-	-	-	-
2008	\$35,564,904	-	-	-
2009	\$41,773,812	17.46%	0.00%	\$0
2010	\$40,717,980	-2.53%	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%	0.01%	\$6,413
2014	\$51,603,486	6.84%	0.45%	\$232,782
2015	\$54,061,501	4.76%	-0.09%	(\$49,327)
2016	\$56,685,600	4.85%	-0.33%	(\$185,592)
2017	Expires	-	-	-
2018	-	-	-	-
2019	-	-	-	-
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-

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.
2. 2011 value includes approximately \$1.1M in one-time sales tax amnesty proceeds.



July 2014 Criminal Justice Sales Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2014 Forecast	\$ Change from March 2014 Forecast
2004	\$11,026,405	-	0.00%	\$0
2005	\$12,054,054	9.32%	0.00%	\$0
2006	\$12,988,932	7.76%	0.00%	\$0
2007	\$14,229,175	9.55%	0.00%	\$0
2008	\$12,973,186	-8.83%	0.00%	\$0
2009	\$11,086,865	-14.54%	0.00%	\$0
2010	\$10,916,264	-1.54%	0.00%	\$0
2011	\$10,722,121	-1.78%	0.00%	\$0
2012	\$10,262,902	-4.28%	0.00%	\$0
2013	\$10,758,499	4.83%	0.72%	\$77,245
2014	\$11,285,200	4.90%	-0.03%	(\$3,257)
2015	\$11,791,572	4.49%	-0.81%	(\$96,657)
2016	\$12,155,316	3.08%	-0.04%	(\$4,325)
2017	\$12,301,530	1.20%	-2.51%	(\$316,554)
2018	\$12,377,381	0.62%	-3.69%	(\$474,250)
2019	\$12,752,371	3.03%	-3.48%	(\$460,089)
2020	\$13,269,052	4.05%	-3.53%	(\$485,944)
2021	\$13,777,210	3.83%	-3.54%	(\$505,514)
2022	\$14,314,833	3.90%	-3.51%	(\$520,673)
2023	\$14,896,588	4.06%	-3.40%	(\$524,909)

Notes:

1. Distribution is 0.1% of countywide sales allocated 10% to counties and 90% by population to cities/counties.
2. 2011 value includes approximately \$0.3M in one-time sales tax amnesty proceeds.
3. Forecasts for 2014 and beyond are affected by annexations (see appendix).



July 2014 Hotel Sales Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2014 Forecast	\$ Change from March 2014 Forecast
2004	\$14,280,262	-	0.00%	\$0
2005	\$15,702,164	9.96%	0.00%	\$0
2006	\$18,233,040	16.12%	0.00%	\$0
2007	\$20,493,338	12.40%	0.00%	\$0
2008	\$20,701,685	1.02%	0.00%	\$0
2009	\$16,892,478	-18.40%	0.00%	\$0
2010	\$18,044,615	6.82%	0.00%	\$0
2011	\$19,914,695	10.36%	0.00%	\$0
2012	\$21,267,812	6.79%	0.00%	\$0
2013	\$20,243,998	-4.81%	0.00%	\$0
2014	\$22,190,005	9.61%	5.31%	\$1,118,173
2015	\$23,172,606	4.43%	5.03%	\$1,110,299
2016	\$23,907,672	3.17%	4.82%	\$1,099,729
2017	\$24,683,249	3.24%	4.76%	\$1,122,076
2018	\$25,508,429	3.34%	4.97%	\$1,207,309
2019	\$26,283,953	3.04%	5.52%	\$1,374,285
2020	\$26,979,880	2.65%	6.83%	\$1,725,951
2021	\$27,800,329	3.04%	6.89%	\$1,792,964
2022	\$28,648,486	3.05%	6.94%	\$1,859,062
2023	\$29,516,272	3.03%	6.88%	\$1,898,926

Notes:

1. Distribution is 2% of taxable sales on accommodations within King County.
2. Forecast for 2014 and beyond adjusts for removal of the 2% King County tax inside the City of Bellevue.

July 2014 Rental Car Sales Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2014 Forecast	\$ Change from March 2014 Forecast
2004	\$2,355,887	-	0.00%	\$0
2005	\$2,529,917	7.39%	0.00%	\$0
2006	\$2,735,846	8.14%	0.00%	\$0
2007	\$2,835,416	3.64%	0.00%	\$0
2008	\$2,835,443	0.00%	0.00%	\$0
2009	\$2,651,750	-6.48%	0.00%	\$0
2010	\$2,737,771	3.24%	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	\$3,416,577	9.76%	9.89%	\$307,462
2015	\$3,450,215	0.98%	10.05%	\$315,166
2016	\$3,481,046	0.89%	10.22%	\$322,872
2017	\$3,518,954	1.09%	10.41%	\$331,702
2018	\$3,561,278	1.20%	10.65%	\$342,833
2019	\$3,601,819	1.14%	11.00%	\$356,858
2020	\$3,623,555	0.60%	10.73%	\$351,004
2021	\$3,664,728	1.14%	10.75%	\$355,799
2022	\$3,707,096	1.16%	10.77%	\$360,502
2023	\$3,751,782	1.21%	10.80%	\$365,684

Notes:

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

July 2014 Real Estate Excise Tax (REET 1) Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2014 Forecast	\$ Change from March 2014 Forecast
2004	\$9,903,161	-	0.00%	\$0
2005	\$11,288,087	13.98%	0.00%	\$0
2006	\$11,710,069	3.74%	0.00%	\$0
2007	\$9,202,858	-21.41%	0.00%	\$0
2008	\$4,912,082	-46.62%	0.00%	\$0
2009	\$3,809,800	-22.44%	0.00%	\$0
2010	\$3,647,888	-4.25%	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	\$5,840,385	3.35%	-1.46%	(\$86,497)
2015	\$6,057,669	3.72%	-0.53%	(\$32,185)
2016	\$5,786,667	-4.47%	-5.24%	(\$319,933)
2017	\$5,725,699	-1.05%	-6.81%	(\$418,447)
2018	\$5,740,153	0.25%	-7.60%	(\$472,164)
2019	\$6,054,188	5.47%	-7.76%	(\$509,275)
2020	\$6,405,221	5.80%	-7.76%	(\$538,567)
2021	\$7,124,143	11.22%	-7.51%	(\$578,599)
2022	\$7,579,138	6.39%	-7.48%	(\$612,766)
2023	\$8,051,882	6.24%	-7.46%	(\$648,874)

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 for 2014 and beyond are affected by annexations (see appendix).



July 2014 Investment Pool Nominal Rate of Return Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2014 Forecast
2004	2.31%	-	0.00%
2005	3.15%	0.84%	0.00%
2006	4.68%	1.53%	0.00%
2007	5.09%	0.40%	0.00%
2008	3.30%	-1.79%	0.00%
2009	1.76%	-1.54%	0.00%
2010	0.96%	-0.79%	0.00%
2011	0.62%	-0.34%	0.00%
2012	0.56%	-0.06%	0.00%
2013	0.51%	-0.05%	0.00%
2014	0.50%	-0.01%	0.10%
2015	0.55%	0.05%	0.15%
2016	0.70%	0.15%	0.10%
2017	1.20%	0.50%	0.00%
2018	1.92%	0.72%	0.00%
2019	2.55%	0.63%	0.00%
2020	3.05%	0.50%	0.00%
2021	3.42%	0.37%	0.00%
2022	3.69%	0.28%	0.00%
2023	3.90%	0.21%	0.00%

Notes:

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



July 2014 Investment Pool Real Rate of Return Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2014 Forecast
2004	1.05%	-	0.00%
2005	0.32%	-0.73%	0.00%
2006	0.95%	0.63%	0.00%
2007	1.16%	0.21%	0.00%
2008	-0.87%	-2.03%	0.00%
2009	1.17%	2.04%	0.00%
2010	0.66%	-0.50%	0.00%
2011	-2.00%	-2.67%	0.00%
2012	-1.93%	0.07%	0.00%
2013	-0.70%	1.23%	0.00%
2014	-1.45%	-0.75%	-0.31%
2015	-1.47%	-0.02%	0.16%
2016	-1.20%	0.27%	0.25%
2017	-0.88%	0.32%	0.02%
2018	-0.30%	0.58%	-0.04%
2019	0.41%	0.71%	-0.01%
2020	0.59%	0.18%	0.07%
2021	0.89%	0.29%	0.06%
2022	1.14%	0.25%	0.01%
2023	1.32%	0.18%	-0.03%

Notes:

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

July 2014 National CPI-U Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2014 Forecast
2004	2.66%	-	0.00%
2005	3.39%	0.72%	0.00%
2006	3.23%	-0.16%	0.00%
2007	2.85%	-0.38%	0.00%
2008	3.84%	0.99%	0.00%
2009	-0.36%	-4.20%	0.00%
2010	1.64%	2.00%	0.00%
2011	3.16%	1.52%	0.00%
2012	2.07%	-1.09%	0.00%
2013	1.46%	-0.60%	0.00%
2014	1.95%	0.49%	0.28%
2015	1.93%	-0.02%	-0.08%
2016	1.94%	0.01%	-0.20%
2017	2.18%	0.24%	-0.04%
2018	2.32%	0.13%	-0.02%
2019	2.24%	-0.07%	-0.03%
2020	2.40%	0.16%	-0.02%
2021	2.45%	0.05%	0.00%
2022	2.45%	0.00%	0.08%
2023	2.47%	0.02%	0.10%

Notes:

1. Series CUUR0000SAO. Values are annual growth.

July 2014 Sept-to-Sept National CPI-W Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2014 Forecast
2004	2.43%	-	0.00%
2005	5.18%	2.75%	0.00%
2006	1.74%	-3.43%	0.00%
2007	2.77%	1.02%	0.00%
2008	5.42%	2.65%	0.00%
2009	-1.68%	-7.10%	0.00%
2010	1.41%	3.09%	0.00%
2011	4.38%	2.97%	0.00%
2012	2.01%	-2.37%	0.00%
2013	1.03%	-0.98%	0.00%
2014	2.31%	1.28%	0.31%
2015	2.11%	-0.20%	-0.05%
2016	2.08%	-0.03%	-0.20%
2017	2.34%	0.27%	0.00%
2018	2.50%	0.16%	0.00%
2019	2.39%	-0.11%	0.00%
2020	2.59%	0.20%	-0.02%
2021	2.65%	0.06%	0.01%
2022	2.66%	0.00%	0.09%
2023	2.69%	0.03%	0.12%

Notes:

1. Series CWUR0000SAO. Values are percent change from September of previous year to September of tax year.

July 2014 Seattle Annual CPI-U Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2014 Forecast
2004	1.25%	-	0.00%
2005	2.82%	1.58%	0.00%
2006	3.70%	0.87%	0.00%
2007	3.88%	0.18%	0.00%
2008	4.20%	0.32%	0.00%
2009	0.58%	-3.62%	0.00%
2010	0.29%	-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	2.17%	0.96%	0.44%
2015	2.09%	-0.08%	-0.12%
2016	2.08%	-0.01%	-0.17%
2017	2.21%	0.13%	-0.10%
2018	2.38%	0.16%	-0.01%
2019	2.32%	-0.06%	-0.05%
2020	2.58%	0.26%	-0.03%
2021	2.69%	0.11%	-0.02%
2022	2.72%	0.03%	0.06%
2023	2.75%	0.03%	0.11%

Notes:

1. Series CUURA423SAO. Values are annual growth.



July 2014 June-June Average Seattle CPI-W Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2014 Forecast
2004	1.33%	-	0.00%
2005	2.33%	1.00%	0.00%
2006	3.41%	1.08%	0.00%
2007	3.83%	0.41%	0.00%
2008	4.50%	0.67%	0.00%
2009	1.98%	-2.52%	0.00%
2010	0.62%	-1.36%	0.00%
2011	1.81%	1.19%	0.00%
2012	3.26%	1.44%	0.00%
2013	1.76%	-1.50%	0.00%
2014	1.62%	-0.13%	-0.27%
2015	2.18%	0.56%	-0.07%
2016	2.18%	-0.01%	-0.13%
2017	2.22%	0.05%	-0.10%
2018	2.36%	0.14%	-0.01%
2019	2.32%	-0.04%	-0.04%
2020	2.42%	0.09%	-0.05%
2021	2.55%	0.13%	-0.02%
2022	2.59%	0.03%	0.03%
2023	2.60%	0.02%	0.09%

Notes:

1. Series CWURA423SAO. Values are the average of the six most recent July-June tax year values less the average of the six prior July-June values.

## July 2014 Outyear COLA Comparison Forecast

### Office of Economic and Financial Analysis

Year	Old COLA	New COLA	Diff
2012	3.94%	1.63%	-2.31%
2013	2.00%	3.09%	1.09%
2014	2.00%	1.67%	-0.33%
2015	2.08%	1.54%	-0.54%
2016	2.00%	2.07%	0.07%
2017	2.00%	2.07%	0.07%
2018	2.11%	2.11%	0.00%
2019	2.25%	2.24%	-0.01%
2020	2.15%	2.21%	0.05%
2021	2.34%	2.30%	-0.04%
2022	2.39%	2.43%	0.04%
2023	2.39%	2.46%	0.07%

#### The "New" COLA:

**2011** 0%

**2012** 90% avg annual change in the Sea-CPI-W from Jul-2010 to Jun-2011; 0% floor, no ceiling

**2013** 95% avg annual change in the Sea-CPI-W from Jul-2011 to Jun-2012; 0% floor, no ceiling

**2014** 95% avg annual change in the Sea-CPI-W from Jul-2012 to Jun-2013; 0% floor, no ceiling

**2015 and beyond\*** we assume the same 95% of the Seattle CPI-W, NOT currently contracted for

\*Negotiations with King County labor unions for 2015 wage adjustments are on-going and the exact contract adjustment, if any, is to be determined.

#### The "Old" COLA:

90% of the annual change in the September to September National CPI-W; 2% floor, 6% ceiling

July 2014 Pharmaceuticals PPI Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2014 Forecast
2004	2.74%	-	0.00%
2005	6.76%	4.02%	0.00%
2006	11.02%	4.26%	0.00%
2007	4.58%	-6.45%	0.00%
2008	6.87%	2.29%	0.00%
2009	6.74%	-0.13%	0.00%
2010	-0.06%	-6.80%	0.00%
2011	-5.02%	-4.96%	0.00%
2012	3.24%	8.26%	0.00%
2013	4.83%	1.59%	0.00%
2014	4.86%	0.04%	1.80%
2015	4.35%	-0.51%	-0.43%
2016	4.96%	0.61%	-1.24%
2017	6.22%	1.26%	-0.55%
2018	6.65%	0.43%	-0.31%
2019	6.26%	-0.39%	-0.18%
2020	7.12%	0.86%	-0.10%
2021	7.12%	0.00%	-0.09%
2022	7.02%	-0.10%	-0.04%
2023	6.96%	-0.05%	-0.05%

Notes:

1. Series PCU446110446110. Values are annual growth.



July 2014 Transportation CPI Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2014 Forecast
2004	3.52%	-	0.00%
2005	6.63%	3.11%	0.00%
2006	4.00%	-2.63%	0.00%
2007	2.11%	-1.88%	0.00%
2008	5.88%	3.77%	0.00%
2009	-8.33%	-14.22%	0.00%
2010	7.89%	16.22%	0.00%
2011	9.81%	1.92%	0.00%
2012	2.34%	-7.47%	0.00%
2013	0.02%	-2.32%	0.00%
2014	0.94%	0.92%	1.04%
2015	0.12%	-0.81%	-0.84%
2016	2.13%	2.01%	-0.02%
2017	1.77%	-0.36%	-0.23%
2018	2.01%	0.24%	-0.14%
2019	2.25%	0.23%	0.04%
2020	2.48%	0.24%	0.44%
2021	2.60%	0.12%	0.77%
2022	2.55%	-0.05%	0.77%
2023	2.53%	-0.02%	0.73%

Notes:

1. Series CUUR0000SAT. Values are annual growth.

July 2014 Retail Gas Forecast  
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from March 2014 Forecast	\$ Change from March 2014 Forecast
Q1 2013	\$3.66	-3.02%	0.00%	\$0.00
Q2 2013	\$3.84	-7.68%	0.00%	\$0.00
Q3 2013	\$3.82	-1.05%	0.00%	\$0.00
Q4 2013	\$3.43	-6.50%	0.00%	\$0.00
Q1 2014	\$3.46	-5.27%	-0.37%	(\$0.01)
Q2 2014	\$3.90	1.66%	1.25%	\$0.05
Q3 2014	\$3.72	-2.51%	1.07%	\$0.04
Q4 2014	\$3.44	0.41%	0.78%	\$0.03
Q1 2015	\$3.50	0.95%	-0.35%	(\$0.01)
Q2 2015	\$3.76	-3.61%	-2.69%	(\$0.10)
Q3 2015	\$3.63	-2.63%	0.87%	\$0.03
Q4 2015	\$3.30	-3.99%	-0.89%	(\$0.03)
Q1 2016	\$3.48	-0.46%	-0.56%	(\$0.02)
Q2 2016	\$3.84	2.08%	-1.79%	(\$0.07)
Q3 2016	\$3.74	3.29%	1.27%	\$0.05
Q4 2016	\$3.51	6.38%	0.48%	\$0.02
Q1 2017	\$3.60	3.57%	-0.40%	(\$0.01)
Q2 2017	\$3.96	3.12%	-2.01%	(\$0.08)
Q3 2017	\$3.84	2.53%	0.55%	\$0.02
Q4 2017	\$3.57	1.65%	-1.45%	(\$0.05)

Notes:

1. Values are for Seattle, WA, regular grades, regular formulations as quoted by the Energy Information Administration (EIA) in \$/gallon.

July 2014 Diesel & Gasoline Dollar per Gallon Forecasts  
Office of Economic and Financial Analysis

Year	Diesel	Annual Change	Gasoline	Annual Change
2003	-	-	-	-
2004	-	-	-	-
2005	-	-	-	-
2006	-	-	-	-
2007	-	-	-	-
2008	-	-	-	-
2009	-	-	-	-
2010	-	-	-	-
2011	-	-	-	-
2012	-	-	-	-
2013	-	-	-	-
2014	\$3.12	-0.60%	\$3.01	-0.33%
2015	\$3.16	1.28%	\$2.96	-1.66%
2016	\$3.11	-1.58%	\$2.89	-2.36%
2017	\$3.07	-1.29%	\$2.83	-2.08%
2018	\$3.04	-0.98%	\$2.79	-1.41%
2019	\$3.06	0.66%	\$2.82	1.08%
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-

Notes:

1. Forecast generated by Linwood Capital, LLC.
2. Prices are stated in wholesale terms.



July 2014 Recorded Documents Forecast  
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from March 2014 Forecast	# Change from March 2014 Forecast
Q1 2013	150,097	24.51%	0.00%	0
Q2 2013	159,715	28.42%	0.00%	0
Q3 2013	167,530	32.93%	0.00%	0
Q4 2013	112,457	21.71%	0.00%	0
Q1 2014	91,177	-39.25%	-6.59%	(6,433)
Q2 2014	110,698	-30.69%	-7.83%	(9,409)
Q3 2014	106,414	-36.48%	-13.05%	(15,965)
Q4 2014	107,391	-4.50%	-12.11%	(14,798)
Q1 2015	106,493	16.80%	-10.84%	(12,945)
Q2 2015	116,662	5.39%	-14.52%	(19,816)
Q3 2015	117,136	10.08%	-13.97%	(19,024)
Q4 2015	114,763	6.86%	-12.62%	(16,579)
Q1 2016	111,530	4.73%	-12.07%	(15,314)
Q2 2016	127,557	9.34%	-9.76%	(13,791)
Q3 2016	124,893	6.62%	-9.58%	(13,238)
Q4 2016	119,697	4.30%	-9.16%	(12,068)
Q1 2017	114,523	2.68%	-9.15%	(11,532)
Q2 2017	128,415	0.67%	-8.51%	(11,950)
Q3 2017	125,563	0.54%	-8.32%	(11,402)
Q4 2017	119,681	-0.01%	-8.27%	(10,783)

Notes:

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

July 2014 Gambling Tax Forecast  
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from March 2014 Forecast	\$ Change from March 2014 Forecast
Q1 2013	\$539,614	3.72%	0.00%	\$0
Q2 2013	\$468,871	1.58%	0.00%	\$0
Q3 2013	\$512,096	19.86%	0.00%	\$0
Q4 2013	\$582,062	39.03%	0.00%	\$0
Q1 2014	\$468,255	-13.22%	-16.89%	-\$95,171
Q2 2014	\$523,440	11.64%	-6.01%	-\$33,450
Q3 2014	\$532,551	3.99%	-4.20%	-\$23,343
Q4 2014	\$537,782	-7.61%	-3.79%	-\$21,206
Q1 2015	\$536,311	14.53%	-4.61%	-\$25,892
Q2 2015	\$545,378	4.19%	-3.36%	-\$18,942
Q3 2015	\$549,131	3.11%	-3.40%	-\$19,349
Q4 2015	\$548,480	1.99%	-3.48%	-\$19,801
Q1 2016	\$542,894	1.23%	-4.85%	-\$27,659
Q2 2016	\$548,860	0.64%	-4.16%	-\$23,832
Q3 2016	\$551,109	0.36%	17.39%	\$81,658
Q4 2016	\$549,480	0.18%	13.53%	\$65,466
Q1 2017	\$417,643	-23.07%	-8.65%	-\$39,544
Q2 2017	\$431,664	-21.35%	-5.07%	-\$23,046
Q3 2017	\$449,147	-18.50%	-5.09%	-\$24,107
Q4 2017	\$462,134	-15.90%	-5.09%	-\$24,785

Notes:

1. Values are tax receipts reported for all taxable gambling activities.
2. Proceeds for 2014 and beyond are affected by annexations (see appendix).

July 2014 E-911 Tax Forecast  
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from March 2014 Forecast	\$ Change from March 2014 Forecast
Q1 2013	\$5,892,440	0.35%	0.00%	0
Q2 2013	\$5,919,055	0.77%	0.00%	0
Q3 2013	\$5,897,892	0.62%	0.00%	0
Q4 2013	\$5,805,171	-0.59%	-1.54%	(\$91,060)
Q1 2014	\$5,801,607	-1.54%	-2.59%	(\$154,250)
Q2 2014	\$5,745,728	-2.93%	-3.66%	(\$218,443)
Q3 2014	\$5,812,786	-1.44%	-2.71%	(\$161,655)
Q4 2014	\$5,841,374	0.62%	-2.46%	(\$147,553)
Q1 2015	\$5,864,155	1.08%	-2.76%	(\$166,635)
Q2 2015	\$5,876,673	2.28%	-2.73%	(\$164,954)
Q3 2015	\$5,884,287	1.23%	-2.78%	(\$168,037)
Q4 2015	\$5,887,538	0.79%	-2.89%	(\$175,063)
Q1 2016	\$5,980,747	1.99%	-2.24%	(\$136,960)
Q2 2016	\$5,977,126	1.71%	-2.45%	(\$149,818)
Q3 2016	\$5,970,610	1.47%	-2.69%	(\$164,882)
Q4 2016	\$5,961,597	1.26%	-2.96%	(\$181,765)
Q1 2017	\$6,001,277	0.34%	-3.22%	(\$199,548)
Q2 2017	\$5,983,888	0.11%	-3.53%	(\$219,178)
Q3 2017	\$5,964,805	-0.10%	-3.87%	(\$239,875)
Q4 2017	\$5,944,181	-0.29%	-4.21%	(\$261,480)

Notes:

1. Values are tax revenues for cellular (regular and prepaid), landline and VOIP accounts.



July 2014 Current Expense Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2014 Forecast	\$ Change from March 2014 Forecast
2004	-	-	-	-
2005	-	-	-	-
2006	-	-	-	-
2007	-	-	-	-
2008	-	-	-	-
2009	\$268,539,194	-	0.00%	\$0
2010	\$274,290,793	2.14%	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	\$327,004,490	2.10%	0.15%	\$481,662
2016	\$334,280,733	2.23%	0.12%	\$415,921
2017	\$341,737,941	2.23%	0.05%	\$175,192
2018	\$349,175,334	2.18%	-0.03%	(\$113,162)
2019	\$356,610,668	2.13%	-0.13%	(\$456,089)
2020	\$364,148,090	2.11%	-0.22%	(\$809,186)
2021	\$371,808,599	2.10%	-0.31%	(\$1,170,282)
2022	\$379,606,076	2.10%	-0.55%	(\$2,083,930)
2023	\$387,592,535	2.10%	-0.78%	(\$3,031,615)

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 reflect forecasted new construction impacts from the TDR/TIF ILA between the City of Seattle and King County.

July 2014 Dev. Disabilities & Mental Health Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2014 Forecast	\$ Change from March 2014 Forecast
2004	\$4,696,875	-	0.00%	\$0
2005	\$4,841,326	3.08%	0.00%	\$0
2006	\$4,987,894	3.03%	0.00%	\$0
2007	\$5,148,117	3.21%	0.00%	\$0
2008	\$5,328,411	3.50%	0.00%	\$0
2009	\$5,509,017	3.39%	0.00%	\$0
2010	\$5,640,234	2.38%	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	\$6,207,121	2.29%	0.10%	\$6,182
2016	\$6,345,383	2.23%	0.09%	\$5,994
2017	\$6,487,756	2.24%	0.04%	\$2,903
2018	\$6,629,568	2.19%	-0.02%	(\$1,122)
2019	\$6,771,245	2.14%	-0.09%	(\$6,127)
2020	\$6,914,640	2.12%	-0.16%	(\$11,391)
2021	\$7,060,263	2.11%	-0.24%	(\$16,792)
2022	\$7,208,413	2.10%	-0.45%	(\$32,669)
2023	\$7,360,057	2.10%	-0.66%	(\$49,266)

Notes:

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

July 2014 Veterans Aid Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2014 Forecast	\$ Change from March 2014 Forecast
2004	\$2,113,593	-	0.00%	\$0
2005	\$2,178,596	3.08%	0.00%	\$0
2006	\$2,244,552	3.03%	0.00%	\$0
2007	\$2,316,652	3.21%	0.00%	\$0
2008	\$2,397,784	3.50%	0.00%	\$0
2009	\$2,479,057	3.39%	0.00%	\$0
2010	\$2,538,104	2.38%	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	\$2,765,754	2.29%	0.10%	\$2,755
2016	\$2,827,361	2.23%	0.09%	\$2,672
2017	\$2,890,799	2.24%	0.04%	\$1,295
2018	\$2,953,987	2.19%	-0.02%	(\$499)
2019	\$3,017,115	2.14%	-0.09%	(\$2,729)
2020	\$3,081,009	2.12%	-0.16%	(\$5,074)
2021	\$3,145,895	2.11%	-0.24%	(\$7,481)
2022	\$3,211,907	2.10%	-0.45%	(\$14,556)
2023	\$3,279,477	2.10%	-0.66%	(\$21,951)

Notes:

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



July 2014 Inter County River Improvement Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2014 Forecast	\$ Change from March 2014 Forecast
2004	\$50,000	-	0.00%	\$0
2005	\$50,000	0.00%	0.00%	\$0
2006	\$50,000	0.00%	0.00%	\$0
2007	\$50,000	0.00%	0.00%	\$0
2008	\$50,000	0.00%	0.00%	\$0
2009	\$50,000	0.00%	0.00%	\$0
2010	\$50,000	0.00%	0.00%	\$0
2011	\$50,000	0.00%	0.00%	\$0
2012	\$50,000	0.00%	0.00%	\$0
2013	\$50,000	0.00%	0.00%	\$0
2014	\$50,000	0.00%	0.00%	\$0
2015	\$50,000	0.00%	0.00%	\$0
2016	\$50,000	0.00%	0.00%	\$0
2017	\$50,000	0.00%	0.00%	\$0
2018	\$50,000	0.00%	0.00%	\$0
2019	\$50,000	0.00%	0.00%	\$0
2020	\$50,000	0.00%	0.00%	\$0
2021	\$50,000	0.00%	0.00%	\$0
2022	\$50,000	0.00%	0.00%	\$0
2023	\$50,000	0.00%	0.00%	\$0

Notes:

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

July 2014 AFIS Lid Lift Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2014 Forecast	\$ Change from March 2014 Forecast
2004	\$11,860,390	-	0.00%	\$0
2005	\$12,225,166	3.08%	0.00%	\$0
2006	-	-	-	\$0
2007	\$16,877,743	-	0.00%	\$0
2008	\$17,468,824	3.50%	0.00%	\$0
2009	\$17,234,054	-1.34%	0.00%	\$0
2010	\$15,555,595	-9.74%	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%	(\$338)
2014	\$18,945,323	2.25%	0.00%	\$0
2015	\$19,674,647	3.85%	0.75%	\$146,263
2016	\$20,345,060	3.41%	0.68%	\$136,572
2017	\$21,041,601	3.42%	0.51%	\$106,688
2018	\$21,758,226	3.41%	0.35%	\$76,170
2019	-	-	-	-
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-

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 2013-2018.

July 2014 Parks Lid Lift Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2014 Forecast	\$ Change from March 2014 Forecast
2004	\$11,504,075	-	0.00%	\$0
2005	\$11,857,880	3.08%	0.00%	\$0
2006	\$12,216,871	3.03%	0.00%	\$0
2007	\$12,609,307	3.21%	0.00%	\$0
2008	\$33,946,016	169.21%	0.00%	\$0
2009	\$36,596,350	7.81%	0.00%	\$0
2010	\$37,102,038	1.38%	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	\$66,044,639	3.79%	0.69%	\$452,997
2016	\$68,295,099	3.41%	0.62%	\$419,098
2017	\$70,633,362	3.42%	0.45%	\$317,481
2018	\$73,039,012	3.41%	0.29%	\$213,661
2019	\$75,593,243	3.50%	0.21%	\$159,178
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-

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 values for 2014-2019 are for the Parks lid lift approved by voters on August 6th, 2013 with an initial rate of \$0.1877 per \$1000 of assessed value.



July 2014 Children and Family Justice Center Lid Lift Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2014 Forecast	\$ Change from March 2014 Forecast
2004	-	-	-	-
2005	-	-	-	-
2006	-	-	-	-
2007	-	-	-	-
2008	-	-	-	-
2009	-	-	-	-
2010	-	-	-	-
2011	-	-	-	-
2012	-	-	-	-
2013	\$21,908,512	-	0.00%	\$0
2014	\$22,366,030	2.09%	0.00%	\$0
2015	\$23,119,400	3.37%	1.16%	\$264,012
2016	\$23,634,385	2.23%	1.15%	\$268,677
2017	\$24,164,699	2.24%	1.10%	\$262,840
2018	\$24,692,922	2.19%	1.04%	\$253,525
2019	\$25,220,622	2.14%	0.96%	\$240,560
2020	\$25,754,732	2.12%	0.89%	\$226,756
2021	\$26,297,134	2.11%	0.81%	\$212,490
2022	-	-	-	-
2023	-	-	-	-

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.

July 2014 Veterans and Human Services Lid Lift Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2014 Forecast	\$ Change from March 2014 Forecast
2004	-	-	-	-
2005	-	-	-	-
2006	\$13,448,844	-	0.00%	\$0
2007	\$13,880,852	3.21%	0.00%	\$0
2008	\$14,366,946	3.50%	0.00%	\$0
2009	\$14,853,888	3.39%	0.00%	\$0
2010	\$15,207,674	2.38%	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	\$17,424,875	3.87%	0.77%	\$133,672
2016	\$18,018,632	3.41%	0.70%	\$125,235
2017	\$18,635,558	3.42%	0.53%	\$98,951
2018	-	-	-	-
2019	-	-	-	-
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.
2. The V&HS lid lift is a six-year lid lift in effect from 2012-2017.

July 2014 Emergency Medical Services (EMS) Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2014 Forecast	\$ Change from March 2014 Forecast
2004	\$55,703,623	-	0.00%	\$0
2005	\$57,448,128	3.13%	0.00%	\$0
2006	\$59,125,468	2.92%	0.00%	\$0
2007	\$61,271,823	3.63%	0.00%	\$0
2008	\$101,838,056	66.21%	0.00%	\$0
2009	\$105,583,802	3.68%	0.00%	\$0
2010	\$102,097,238	-3.30%	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	\$116,676,350	2.76%	0.12%	\$134,146
2016	\$119,294,307	2.24%	0.11%	\$131,724
2017	\$121,984,599	2.26%	0.06%	\$74,595
2018	\$124,668,695	2.20%	0.00%	\$1,337
2019	\$127,351,846	2.15%	-0.07%	(\$91,615)
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-

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 a six-year levy in effect from 2014-2019.



July 2014 Conservation Futures Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2014 Forecast	\$ Change from March 2014 Forecast
2004	\$13,908,400	-	0.00%	\$0
2005	\$14,349,780	3.17%	0.00%	\$0
2006	\$14,759,876	2.86%	0.00%	\$0
2007	\$15,259,661	3.39%	0.00%	\$0
2008	\$15,755,647	3.25%	0.00%	\$0
2009	\$16,360,030	3.84%	0.00%	\$0
2010	\$16,738,720	2.31%	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	\$18,374,015	2.33%	0.13%	\$23,964
2016	\$18,786,449	2.24%	0.13%	\$23,885
2017	\$19,209,365	2.25%	0.08%	\$14,823
2018	\$19,633,018	2.21%	0.03%	\$4,908
2019	\$20,054,531	2.15%	-0.06%	(\$12,449)
2020	\$20,483,891	2.14%	-0.12%	(\$25,129)
2021	\$20,919,171	2.12%	-0.20%	(\$42,317)
2022	\$21,361,746	2.12%	-0.41%	(\$88,766)
2023	\$21,815,241	2.12%	-0.62%	(\$135,953)

Notes:

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

July 2014 Unincorporated Area/Roads Property Tax Levy Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2014 Forecast	\$ Change from March 2014 Forecast
2004	\$64,602,595	-	0.00%	\$0
2005	\$70,315,225	8.84%	0.00%	\$0
2006	\$76,515,439	8.82%	0.00%	\$0
2007	\$78,812,633	3.00%	0.00%	\$0
2008	\$81,135,147	2.95%	0.00%	\$0
2009	\$83,470,224	2.88%	0.00%	\$0
2010	\$84,675,096	1.44%	0.00%	\$0
2011	\$86,104,033	1.69%	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	\$75,447,886	5.20%	1.52%	\$1,127,863
2016	\$78,692,269	4.30%	1.60%	\$1,237,389
2017	\$77,275,283	-1.80%	0.48%	\$372,782
2018	\$77,002,111	-0.35%	-3.15%	(\$2,506,282)
2019	\$76,869,575	-0.17%	-3.32%	(\$2,638,331)
2020	\$80,116,214	4.22%	-3.07%	(\$2,540,328)
2021	\$83,467,927	4.18%	-3.08%	(\$2,650,435)
2022	\$87,323,307	4.62%	-1.34%	(\$1,186,480)
2023	\$89,238,234	2.19%	-1.45%	(\$1,315,699)

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. Values are total levy amounts and do not reflect reduced collections within each year due to annexations.

July 2014 Flood District Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2014 Forecast	\$ Change from March 2014 Forecast
2004	-	-	-	-
2005	-	-	-	-
2006	-	-	-	-
2007	-	-	-	-
2008	-	-	-	-
2009	-	-	-	-
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	\$53,297,131	2.29%	0.10%	\$53,088
2016	\$54,484,304	2.23%	0.09%	\$51,467
2017	\$55,706,790	2.24%	0.04%	\$24,937
2018	\$56,924,449	2.19%	-0.02%	(\$9,627)
2019	\$58,140,951	2.14%	-0.09%	(\$52,602)
2020	\$59,372,202	2.12%	-0.16%	(\$97,801)
2021	\$60,622,585	2.11%	-0.24%	(\$144,176)
2022	\$61,894,670	2.10%	-0.45%	(\$280,499)
2023	\$63,196,754	2.10%	-0.66%	(\$423,010)

Notes:

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



July 2014 Ferry District Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2014 Forecast	\$ Change from March 2014 Forecast
2004	-	-	-	-
2005	-	-	-	-
2006	-	-	-	-
2007	-	-	-	-
2008	-	-	-	-
2009	-	-	-	-
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%	-2.21%	(\$26,742)
2017	\$1,183,252	0.00%	-4.40%	(\$54,506)
2018	\$1,183,252	0.00%	-6.51%	(\$82,342)
2019	\$1,183,252	0.00%	-8.53%	(\$110,339)
2020	\$1,183,252	0.00%	-10.49%	(\$138,713)
2021	\$1,183,252	0.00%	-12.40%	(\$167,539)
2022	\$1,183,252	0.00%	-14.39%	(\$198,846)
2023	\$1,183,252	0.00%	-16.33%	(\$230,958)

Notes:

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

July 2014 Transit Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2014 Forecast	\$ Change from March 2014 Forecast
2004	-	-	-	-
2005	-	-	-	-
2006	-	-	-	-
2007	-	-	-	-
2008	-	-	-	-
2009	-	-	-	-
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	\$26,222,804	3.13%	0.11%	\$29,872
2016	\$26,810,945	2.24%	0.11%	\$29,308
2017	\$27,415,387	2.25%	0.06%	\$16,451
2018	\$28,018,395	2.20%	0.00%	(\$44)
2019	\$28,621,176	2.15%	-0.07%	(\$20,953)
2020	\$29,232,104	2.13%	-0.15%	(\$42,692)
2021	\$29,852,731	2.12%	-0.22%	(\$65,225)
2022	\$30,484,304	2.12%	-0.43%	(\$132,101)
2023	\$31,131,010	2.12%	-0.64%	(\$201,728)

Notes:

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

July 2014 UTGO Bond Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2014 Forecast	\$ Change from March 2014 Forecast
2004	\$44,164,214	-	0.00%	\$0
2005	\$41,257,433	-6.58%	0.00%	\$0
2006	\$46,680,000	13.14%	0.00%	\$0
2007	\$44,200,000	-5.31%	0.00%	\$0
2008	\$40,000,000	-9.50%	0.00%	\$0
2009	\$39,300,000	-1.75%	0.00%	\$0
2010	\$25,050,000	-36.26%	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%	-31.45%	(\$5,330,000)
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	\$16,370,000	-5.38%	0.00%	\$0
2020	\$15,230,000	-6.96%	0.00%	\$0
2021	\$13,950,000	-8.40%	0.00%	\$0
2022	\$14,270,000	2.29%	0.00%	\$0
2023	\$14,610,000	2.38%	0.00%	\$0

Notes:

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



**Annexation Assumptions:**

Area	Date Annexed	2014 Population Est.
Bothell	02/28/14	6,000
NH Sliver and Triangle	01/01/16	177
Klahanie	01/01/16	11,341
North Highline Y (remainder)	01/01/17	18,559
Renton West Hill	01/01/18	16,496

**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, 38)

**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 have been adjusted for delinquent payments, include mitigation payments in outyears and deduct the 1% DOR admin fee. These forecasts are presented on accrual basis. (Pages 7 thru 10)

**REET Adjustments:**

REET data presents 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 CUURA423SAO.