



# KING COUNTY

1200 King County Courthouse  
516 Third Avenue  
Seattle, WA 98104

## Signature Report

July 22, 2015

### KCFC Resolution

Proposed No. KCFC2015-03.1

Sponsors

1 A RESOLUTION adopting the 2016 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 2016,

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


10

- 11           The forecast council hereby adopts the 2016 economic and revenue forecast, as  
12 set forth in Attachment A to this resolution, prepared in July 2015.  
13

KCFC Resolution was introduced on and passed as amended by the King County Forecast Council on 7/22/2015, by the following vote:

Yes: 4 - Ms. Lambert, Mr. Constantine, Mr. Dively and Mr.  
McDermott  
No: 0  
Excused: 0

KING COUNTY FORECAST COUNCIL  
KING COUNTY, WASHINGTON



Kathy Lambert, Chair

ATTEST:



Anne Noris, Clerk of the Council

**Attachments:** A. 2016 Economic and Revenue Forecast

July 2015 King County Economic and Revenue Forecast  
Office of Economic and Financial Analysis  
July 22, 2015

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July 2015 Countywide Assessed Value Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2015 Forecast	\$ Change from March 2015 Forecast
2005	\$248,911,782,322	-	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	\$388,118,855,592	13.94%	0.00%	\$0
2016	\$417,288,518,442	7.52%	0.20%	\$827,985,032
2017	\$435,187,791,166	4.29%	0.23%	\$978,621,196
2018	\$452,268,677,893	3.92%	0.64%	\$2,880,661,711
2019	\$471,685,269,214	4.29%	0.72%	\$3,352,241,425
2020	\$492,339,806,636	4.38%	0.62%	\$3,013,017,687
2021	\$515,304,529,732	4.66%	0.74%	\$3,785,404,722
2022	\$542,456,952,059	5.27%	1.18%	\$6,313,655,306
2023	\$567,733,514,415	4.66%	1.26%	\$7,081,774,313
2024	\$594,184,010,899	4.66%	1.29%	\$7,547,849,496

Notes:

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



July 2015 Unincorporated Assessed Value Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2015 Forecast	\$ Change from March 2015 Forecast
2005	\$38,388,375,100	-	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	\$36,080,918,262	13.19%	0.00%	\$0
2016	\$39,053,818,402	8.24%	0.35%	\$135,596,417
2017	\$38,952,141,446	-0.26%	0.89%	\$343,688,131
2018	\$40,250,589,603	3.33%	1.28%	\$507,251,078
2019	\$40,244,318,082	-0.02%	1.30%	\$517,336,020
2020	\$40,227,402,087	-0.04%	1.20%	\$477,951,008
2021	\$41,988,259,621	4.38%	1.44%	\$594,391,980
2022	\$44,154,897,086	5.16%	2.22%	\$959,558,002
2023	\$46,089,307,969	4.38%	2.33%	\$1,048,110,855
2024	\$48,112,517,291	4.39%	2.31%	\$1,084,162,231

Notes:

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

July 2015 Countywide New Construction Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2015 Forecast	\$ Change from March 2015 Forecast
2005	\$4,292,400,000	-	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	\$4,994,659,235	46.63%	0.00%	\$0
2016	\$6,381,515,813	27.77%	8.24%	\$485,693,624
2017	\$6,981,501,415	9.40%	2.21%	\$151,065,914
2018	\$7,073,865,176	1.32%	3.13%	\$214,641,437
2019	\$7,137,174,217	0.89%	1.77%	\$124,415,705
2020	\$7,143,680,384	0.09%	-0.14%	(\$10,291,446)
2021	\$7,291,580,265	2.07%	-0.75%	(\$55,028,108)
2022	\$7,393,967,834	1.40%	-5.59%	(\$437,565,673)
2023	\$7,706,566,555	4.23%	4.38%	\$323,409,963
2024	\$8,063,594,750	4.63%	3.48%	\$271,300,154

Notes:

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

July 2015 Unincorporated New Construction Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2015 Forecast	\$ Change from March 2015 Forecast
2005	\$1,012,943,672	-	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	\$251,120,765	-16.07%	0.00%	\$0
2016	\$304,806,495	21.38%	2.83%	\$8,377,188
2017	\$317,099,822	4.03%	-2.90%	(\$9,466,923)
2018	\$320,300,662	1.01%	-2.61%	(\$8,579,687)
2019	\$310,609,169	-3.03%	-3.25%	(\$10,424,173)
2020	\$298,686,661	-3.84%	-5.14%	(\$16,173,296)
2021	\$304,870,549	2.07%	-5.71%	(\$18,467,710)
2022	\$309,151,508	1.40%	-10.31%	(\$35,529,232)
2023	\$322,221,671	4.23%	-0.84%	(\$2,725,145)
2024	\$337,149,489	4.63%	-1.69%	(\$5,804,272)

Notes:

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



July 2015 King County Sales and Use Taxbase Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2015 Forecast	\$ Change from March 2015 Forecast
2005	\$41,807,662,630	-	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	\$48,553,937,856	7.47%	0.00%	\$0
2014	\$52,335,343,480	7.79%	-0.03%	(\$17,656,520)
2015	\$56,371,080,166	7.71%	1.37%	\$760,669,717
2016	\$58,792,940,265	4.30%	1.40%	\$810,767,097
2017	\$60,782,864,211	3.38%	1.16%	\$697,890,485
2018	\$62,789,907,382	3.30%	0.85%	\$532,158,886
2019	\$65,231,054,944	3.89%	0.95%	\$615,182,071
2020	\$67,819,538,816	3.97%	0.97%	\$654,568,518
2021	\$70,711,318,633	4.26%	0.85%	\$598,218,293
2022	\$73,449,241,282	3.87%	0.77%	\$562,670,665
2023	\$76,224,611,999	3.78%	0.89%	\$668,787,207
2024	\$79,135,979,862	3.82%	0.94%	\$740,616,871

Notes:

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



July 2015 Local and Option Sales Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2015 Forecast	\$ Change from March 2015 Forecast
2005	\$78,015,175	-	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%	0.00%	\$0
2014	\$96,310,935	7.82%	0.00%	(\$4,357)
2015	\$102,450,959	6.38%	0.62%	\$634,903
2016	\$105,678,682	3.15%	0.33%	\$347,584
2017	\$109,237,569	3.37%	0.10%	\$106,155
2018	\$111,463,530	2.04%	-0.16%	(\$180,825)
2019	\$114,518,173	2.74%	-0.03%	(\$30,461)
2020	\$119,042,727	3.95%	0.00%	(\$4,469)
2021	\$124,097,933	4.25%	-0.12%	(\$152,709)
2022	\$128,884,008	3.86%	-0.20%	(\$261,607)
2023	\$133,735,636	3.76%	-0.09%	(\$120,905)
2024	\$138,825,229	3.81%	-0.03%	(\$43,066)

Notes:

1. Distribution is 1% of taxable sales in unincorporated KC and 0.15% of taxable sales in incorporated cities per WA DOR.
2. 2011 value includes approximately \$2M in one-time sales tax amnesty proceeds.
3. Forecasts for 2015 and beyond are affected by annexations (see appendix).

July 2015 Metro Transit Sales Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2015 Forecast	\$ Change from March 2015 Forecast
2005	\$341,149,234	-	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%	0.00%	\$0
2014	\$479,433,577	8.26%	-0.01%	(\$28,074)
2015	\$517,848,741	8.01%	1.34%	\$6,837,329
2016	\$539,803,719	4.24%	1.37%	\$7,293,382
2017	\$557,833,728	3.34%	1.14%	\$6,268,287
2018	\$576,019,869	3.26%	0.83%	\$4,762,828
2019	\$598,151,780	3.84%	0.93%	\$5,518,094
2020	\$621,623,250	3.92%	0.95%	\$5,876,774
2021	\$647,851,666	4.22%	0.84%	\$5,365,373
2022	\$672,682,324	3.83%	0.76%	\$5,043,022
2023	\$697,853,839	3.74%	0.87%	\$6,008,137
2024	\$724,261,839	3.78%	0.93%	\$6,661,639

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

July 2015 Mental Health Sales Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2015 Forecast	\$ Change from March 2015 Forecast
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%	0.00%	\$0
2014	\$52,286,424	8.26%	-0.01%	(\$5,160)
2015	\$56,501,860	8.06%	1.50%	\$832,630
2016	\$58,806,009	4.08%	1.37%	\$794,364
2017	Expires	-	-	-
2018	-	-	-	-
2019	-	-	-	-
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-

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



July 2015 Criminal Justice Sales Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2015 Forecast	\$ Change from March 2015 Forecast
2005	\$12,054,054	-	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%	0.00%	\$0
2014	\$11,528,620	7.16%	0.04%	\$4,574
2015	\$12,216,045	5.96%	1.03%	\$124,021
2016	\$12,480,598	2.17%	0.72%	\$89,532
2017	\$12,800,439	2.56%	0.49%	\$61,958
2018	\$12,852,641	0.41%	0.22%	\$28,018
2019	\$12,847,984	-0.04%	0.34%	\$43,195
2020	\$13,200,264	2.74%	0.35%	\$46,437
2021	\$13,755,106	4.20%	0.23%	\$32,193
2022	\$14,280,362	3.82%	0.16%	\$22,154
2023	\$14,812,839	3.73%	0.27%	\$39,490
2024	\$15,371,495	3.77%	0.33%	\$50,033

Notes:

1. Distribution is 0.1% of countywide sales allocated 10% to counties and 90% by population to cities/counties per WA DOR.
2. 2011 value includes approximately \$0.3M in one-time sales tax amnesty proceeds.
3. Forecasts for 2015 and beyond are affected by annexations (see appendix).

July 2015 Hotel Sales Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2015 Forecast	\$ Change from March 2015 Forecast
2005	\$15,702,164	-	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	\$23,237,104	14.79%	0.00%	\$0
2015	\$25,740,487	10.77%	3.96%	\$981,674
2016	\$26,835,532	4.25%	4.88%	\$1,249,771
2017	\$27,584,123	2.79%	4.36%	\$1,153,559
2018	\$28,689,902	4.01%	4.52%	\$1,241,021
2019	\$29,644,075	3.33%	4.28%	\$1,215,342
2020	\$29,769,439	0.42%	2.93%	\$846,532
2021	\$30,803,706	3.47%	3.05%	\$911,081
2022	\$31,942,054	3.70%	3.44%	\$1,060,808
2023	\$33,079,781	3.56%	3.61%	\$1,152,822
2024	\$34,250,793	3.54%	3.75%	\$1,237,711

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.

July 2015 Rental Car Sales Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2015 Forecast	\$ Change from March 2015 Forecast
2005	\$2,529,917	-	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	\$3,494,072	12.25%	0.00%	\$0
2015	\$3,643,700	4.28%	0.50%	\$18,012
2016	\$3,602,206	-1.14%	-0.63%	(\$22,793)
2017	\$3,607,873	0.16%	-0.89%	(\$32,339)
2018	\$3,643,299	0.98%	-0.93%	(\$34,197)
2019	\$3,678,572	0.97%	-1.12%	(\$41,844)
2020	\$3,692,436	0.38%	-1.21%	(\$45,371)
2021	\$3,743,678	1.39%	-1.15%	(\$43,546)
2022	\$3,801,894	1.56%	-0.97%	(\$37,129)
2023	\$3,860,143	1.53%	-0.88%	(\$34,280)
2024	\$3,919,838	1.55%	-0.81%	(\$32,104)

Notes:

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



July 2015 Real Estate Excise Tax (REET 1) Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2015 Forecast	\$ Change from March 2015 Forecast
2005	\$11,288,087	-	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	\$5,460,692	-3.37%	0.00%	\$0
2015	\$6,101,883	11.74%	8.99%	\$503,312
2016	\$5,886,398	-3.53%	10.39%	\$554,257
2017	\$5,984,756	1.67%	8.80%	\$484,068
2018	\$5,747,350	-3.97%	7.89%	\$420,150
2019	\$5,771,917	0.43%	8.10%	\$432,387
2020	\$6,069,150	5.15%	8.18%	\$458,913
2021	\$6,779,514	11.70%	8.15%	\$511,114
2022	\$7,168,319	5.74%	7.98%	\$529,516
2023	\$7,597,307	5.98%	8.01%	\$563,692
2024	\$8,053,610	6.01%	8.04%	\$599,287

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 2015 and beyond are affected by annexations (see appendix).

July 2015 Investment Pool Nominal Rate of Return Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2015 Forecast
2005	3.15%	-	0.00%
2006	4.68%	1.53%	0.00%
2007	5.08%	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	0.51%	0.00%	0.00%
2015	0.55%	0.04%	0.00%
2016	0.70%	0.15%	-0.10%
2017	1.00%	0.30%	-0.10%
2018	1.45%	0.45%	-0.09%
2019	2.04%	0.59%	-0.15%
2020	2.55%	0.50%	-0.15%
2021	2.95%	0.40%	-0.13%
2022	3.25%	0.30%	-0.11%
2023	3.47%	0.23%	-0.10%
2024	3.65%	0.17%	-0.09%

Notes:

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

July 2015 Investment Pool Real Rate of Return Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2015 Forecast
2005	0.32%	-	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%	0.08%	0.00%
2013	-0.70%	1.23%	0.00%
2014	-1.31%	-0.62%	0.00%
2015	-0.35%	0.96%	-0.15%
2016	-1.36%	-1.00%	-0.02%
2017	-1.38%	-0.02%	-0.07%
2018	-1.01%	0.37%	-0.06%
2019	-0.37%	0.63%	-0.12%
2020	0.13%	0.51%	0.06%
2021	0.52%	0.39%	0.08%
2022	0.64%	0.13%	-0.11%
2023	0.84%	0.19%	-0.13%
2024	1.03%	0.19%	-0.10%

Notes:

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



July 2015 National CPI-U Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2015 Forecast
2005	3.39%	-	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	1.62%	0.16%	0.00%
2015	0.30%	-1.32%	0.00%
2016	2.03%	1.73%	-0.27%
2017	2.36%	0.33%	-0.32%
2018	2.49%	0.13%	-0.26%
2019	2.34%	-0.15%	-0.29%
2020	2.12%	-0.22%	-0.57%
2021	2.27%	0.14%	-0.39%
2022	2.59%	0.32%	0.06%
2023	2.70%	0.11%	0.15%
2024	2.57%	-0.13%	0.05%

Notes:

1. Series CUUR0000SAO. Values are annual growth.

July 2015 National CPI-W Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2015 Forecast
2005	3.52%	-	0.00%
2006	3.19%	-0.33%	0.00%
2007	2.88%	-0.32%	0.00%
2008	4.09%	1.21%	0.00%
2009	-0.67%	-4.76%	0.00%
2010	2.07%	2.74%	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	0.17%	-1.33%	0.27%
2016	1.98%	1.81%	-0.34%
2017	2.34%	0.36%	-0.21%
2018	2.48%	0.15%	-0.14%
2019	2.35%	-0.13%	-0.17%
2020	2.04%	-0.31%	-0.55%
2021	2.30%	0.26%	-0.26%
2022	2.57%	0.26%	0.12%
2023	2.63%	0.07%	0.16%
2024	2.54%	-0.10%	0.08%

Notes:

1. Series CWUR0000SAO. Values are annual growth.

July 2015 Seattle Annual CPI-U Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2015 Forecast
2005	2.82%	-	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	1.84%	0.63%	0.00%
2015	1.07%	-0.77%	0.14%
2016	2.28%	1.21%	-0.05%
2017	2.48%	0.21%	-0.14%
2018	2.63%	0.15%	-0.10%
2019	2.57%	-0.06%	-0.09%
2020	2.47%	-0.10%	-0.43%
2021	2.54%	0.07%	-0.36%
2022	2.82%	0.28%	0.00%
2023	2.94%	0.12%	0.14%
2024	2.89%	-0.04%	0.10%

Notes:

1. Series CUURA423SAO. Values are annual growth.



July 2015 June-June Seattle CPI-W Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2015 Forecast
2005	2.31%	-	0.00%
2006	4.62%	2.31%	0.00%
2007	3.31%	-1.31%	0.00%
2008	6.19%	2.88%	0.00%
2009	-0.71%	-6.90%	0.00%
2010	-0.06%	0.65%	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%	0.64%
2016	1.86%	0.79%	-0.23%
2017	2.40%	0.53%	-0.20%
2018	2.57%	0.17%	-0.13%
2019	2.49%	-0.08%	-0.14%
2020	2.77%	0.28%	-0.66%
2021	3.01%	0.25%	-0.41%
2022	3.38%	0.37%	0.09%
2023	3.52%	0.14%	0.21%
2024	3.43%	-0.09%	0.12%

Notes:

1. Series CWURA423SAO. Values are year over year change from June of prior year to June of current year.

July 2015 Outyear COLA Comparison Forecast  
Office of Economic and Financial Analysis

Year	New COLA
2013	3.09%
2014	1.67%
2015	1.48%
2016	0.88%
2017	1.53%
2018	2.02%

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.

July 2015 Pharmaceuticals PPI Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2015 Forecast
2005	6.76%	-	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	4.89%	1.65%	0.00%
2014	3.11%	-1.78%	0.00%
2015	-3.19%	-6.30%	-7.56%
2016	6.23%	9.43%	3.92%
2017	3.49%	-2.75%	-0.74%
2018	4.06%	0.58%	-0.74%
2019	3.75%	-0.31%	-0.79%
2020	4.23%	0.48%	-0.93%
2021	4.66%	0.43%	-0.48%
2022	5.29%	0.63%	0.28%
2023	5.49%	0.20%	0.51%
2024	5.44%	-0.05%	0.50%

Notes:

1. Series PCU446110446110. Values are annual growth.



July 2015 Transportation CPI Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2015 Forecast
2005	6.63%	-	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	-0.66%	-0.68%	0.00%
2015	-3.86%	-3.20%	6.75%
2016	4.32%	8.18%	-3.30%
2017	3.56%	-0.76%	-2.71%
2018	4.19%	0.63%	-0.12%
2019	3.51%	-0.68%	0.14%
2020	0.41%	-3.10%	-3.09%
2021	2.26%	1.85%	-0.99%
2022	3.69%	1.43%	1.19%
2023	3.88%	0.19%	1.41%
2024	3.11%	-0.77%	0.62%

Notes:

1. Series CUUR0000SAT. Values are annual growth.

July 2015 Retail Gas Forecast  
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from March 2015 Forecast	\$ Change from March 2015 Forecast
Q1 2014	\$3.46	-3.02%	0.00%	\$0.00
Q2 2014	\$3.90	-7.68%	0.00%	\$0.00
Q3 2014	\$3.90	-1.05%	0.00%	\$0.00
Q4 2014	\$3.15	-6.50%	0.00%	\$0.00
Q1 2015	\$2.56	-26.11%	4.40%	\$0.11
Q2 2015	\$2.99	-23.32%	18.37%	\$0.46
Q3 2015	\$2.97	-23.84%	16.25%	\$0.42
Q4 2015	\$2.72	-13.70%	9.74%	\$0.24
Q1 2016	\$2.52	-1.59%	1.12%	\$0.03
Q2 2016	\$2.93	-2.00%	8.42%	\$0.23
Q3 2016	\$2.89	-2.82%	1.66%	\$0.05
Q4 2016	\$2.78	2.19%	-1.17%	(\$0.03)
Q1 2017	\$2.81	11.76%	-7.28%	(\$0.22)
Q2 2017	\$3.19	8.77%	-5.78%	(\$0.20)
Q3 2017	\$3.15	9.05%	-5.04%	(\$0.17)
Q4 2017	\$2.98	7.40%	-4.71%	(\$0.15)
Q1 2018	\$3.16	12.30%	-6.07%	(\$0.20)
Q2 2018	\$3.57	11.88%	-5.62%	(\$0.21)
Q3 2018	\$3.52	11.68%	-6.10%	(\$0.23)
Q4 2018	\$3.31	11.12%	-6.52%	(\$0.23)

Notes:

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

July 2015 Diesel & Gasoline Dollar per Gallon Forecasts  
Office of Economic and Financial Analysis

Year	Diesel	Annual Change	Gasoline	Annual Change
2005	-	-	-	-
2006	-	-	-	-
2007	-	-	-	-
2008	-	-	-	-
2009	-	-	-	-
2010	-	-	-	-
2011	-	-	-	-
2012	-	-	-	-
2013	-	-	-	-
2014	-	-	-	-
2015	\$1.98	-36.59%	\$1.95	-35.35%
2016	\$2.18	10.10%	\$2.00	2.56%
2017	\$2.36	8.26%	\$2.14	7.00%
2018	\$2.47	4.66%	\$2.24	4.67%
2019	\$2.58	4.45%	\$2.36	5.36%
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-

Notes:

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



July 2015 Recorded Documents Forecast  
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from March 2015 Forecast	# Change from March 2015 Forecast
Q1 2014	91,177	24.51%	0.00%	0
Q2 2014	110,698	28.42%	0.00%	0
Q3 2014	116,807	32.93%	0.00%	0
Q4 2014	118,011	21.71%	0.00%	0
Q1 2015	119,982	31.59%	1.78%	2,100
Q2 2015	135,028	21.98%	11.13%	13,518
Q3 2015	136,074	16.49%	11.06%	13,550
Q4 2015	134,518	13.99%	11.93%	14,341
Q1 2016	129,648	8.06%	8.78%	10,465
Q2 2016	147,555	9.28%	8.49%	11,547
Q3 2016	146,481	7.65%	9.75%	13,014
Q4 2016	141,637	5.29%	9.93%	12,795
Q1 2017	135,885	4.81%	10.15%	12,525
Q2 2017	152,996	3.69%	11.14%	15,340
Q3 2017	150,344	2.64%	11.42%	15,405
Q4 2017	143,984	1.66%	11.91%	15,328
Q1 2018	137,019	0.83%	11.78%	14,441
Q2 2018	153,487	0.32%	11.29%	15,569
Q3 2018	150,512	0.11%	11.06%	14,990
Q4 2018	144,247	0.18%	11.14%	14,453

Notes:

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

July 2015 Gambling Tax Forecast  
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from March 2015 Forecast	\$ Change from March 2015 Forecast
Q1 2014	\$468,258	3.72%	0.00%	\$0
Q2 2014	\$679,027	1.58%	0.00%	\$0
Q3 2014	\$646,115	19.86%	0.00%	\$0
Q4 2014	\$726,657	39.03%	0.00%	\$0
Q1 2015	\$700,617	49.62%	9.23%	\$59,189
Q2 2015	\$662,125	-2.49%	7.29%	\$44,997
Q3 2015	\$642,487	-0.56%	5.56%	\$33,834
Q4 2015	\$640,738	-11.82%	5.40%	\$32,820
Q1 2016	\$638,685	-8.84%	5.57%	\$33,709
Q2 2016	\$635,596	-4.01%	5.44%	\$32,769
Q3 2016	\$632,729	-1.52%	5.48%	\$32,850
Q4 2016	\$633,434	-1.14%	5.38%	\$32,317
Q1 2017	\$629,683	-1.41%	4.73%	\$28,454
Q2 2017	\$625,829	-1.54%	4.09%	\$24,579
Q3 2017	\$621,227	-1.82%	3.61%	\$21,634
Q4 2017	\$620,447	-2.05%	3.18%	\$19,110
Q1 2018	\$539,706	-14.29%	16.58%	\$76,776
Q2 2018	\$527,878	-15.65%	2.68%	\$13,797
Q3 2018	\$523,535	-15.73%	2.35%	\$12,034
Q4 2018	\$537,385	-13.39%	1.97%	\$10,358

Notes:

1. Values are tax receipts reported for all taxable gambling activities.
2. Forecasts for 2015 and beyond are affected by annexations (see appendix).

July 2015 E-911 Tax Forecast  
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from March 2015 Forecast	\$ Change from March 2015 Forecast
Q1 2014	\$7,139,367	0.35%	0.00%	\$0
Q2 2014	\$5,771,140	0.77%	0.00%	\$0
Q3 2014	\$5,817,890	0.62%	0.00%	\$0
Q4 2014	\$5,972,490	-0.59%	0.00%	\$0
Q1 2015	\$5,791,213	-18.88%	-0.62%	(\$36,168)
Q2 2015	\$5,847,955	1.33%	-1.01%	(\$59,733)
Q3 2015	\$5,846,024	0.48%	-1.02%	(\$60,290)
Q4 2015	\$5,848,368	-2.08%	-0.94%	(\$55,579)
Q1 2016	\$5,915,451	2.15%	-1.21%	(\$72,744)
Q2 2016	\$5,903,888	0.96%	-1.23%	(\$73,297)
Q3 2016	\$5,892,758	0.80%	-1.19%	(\$71,105)
Q4 2016	\$5,879,114	0.53%	-1.17%	(\$69,468)
Q1 2017	\$5,956,778	0.70%	-0.47%	(\$27,984)
Q2 2017	\$5,932,354	0.48%	-0.55%	(\$33,057)
Q3 2017	\$5,907,868	0.26%	-0.62%	(\$36,647)
Q4 2017	\$5,883,232	0.07%	-0.66%	(\$38,953)
Q1 2018	\$5,991,077	0.58%	0.17%	\$10,360
Q2 2018	\$5,957,560	0.42%	-0.02%	(\$1,184)
Q3 2018	\$5,923,773	0.27%	-0.22%	(\$12,917)
Q4 2018	\$5,889,714	0.11%	-0.42%	(\$24,842)

Notes:

1. Values are tax revenues for cellular (regular and prepaid), landline and VOIP accounts.
2. Forecast utilizes actual values through March 2015.



July 2015 Current Expense Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2015 Forecast	\$ Change from March 2015 Forecast
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	\$327,660,659	2.30%	0.00%	\$0
2016	\$336,395,601	2.67%	0.17%	\$555,145
2017	\$345,315,724	2.65%	0.18%	\$630,148
2018	\$354,296,582	2.60%	0.23%	\$803,905
2019	\$363,347,290	2.55%	0.24%	\$885,564
2020	\$372,402,744	2.49%	0.23%	\$862,730
2021	\$381,566,011	2.46%	0.21%	\$811,157
2022	\$390,791,540	2.42%	0.12%	\$471,038
2023	\$400,188,613	2.40%	0.17%	\$664,003
2024	\$409,808,846	2.40%	0.20%	\$804,353

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 2015 Dev. Disabilities & Mental Health Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2015 Forecast	\$ Change from March 2015 Forecast
2005	\$4,841,326	-	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	\$6,196,773	2.12%	0.00%	\$0
2016	\$6,367,464	2.75%	0.17%	\$10,993
2017	\$6,538,147	2.68%	0.21%	\$13,392
2018	\$6,710,280	2.63%	0.25%	\$16,744
2019	\$6,883,750	2.59%	0.27%	\$18,358
2020	\$7,057,309	2.52%	0.25%	\$17,922
2021	\$7,232,869	2.49%	0.23%	\$16,928
2022	\$7,409,444	2.44%	0.14%	\$10,371
2023	\$7,589,274	2.43%	0.18%	\$13,862
2024	\$7,773,440	2.43%	0.21%	\$16,516

Notes:

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

July 2015 Veterans Aid Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2015 Forecast	\$ Change from March 2015 Forecast
2005	\$2,178,596	-	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	\$2,761,143	2.12%	0.00%	\$0
2016	\$2,837,199	2.75%	0.17%	\$4,898
2017	\$2,913,252	2.68%	0.21%	\$5,967
2018	\$2,989,950	2.63%	0.25%	\$7,461
2019	\$3,067,245	2.59%	0.27%	\$8,180
2020	\$3,144,578	2.52%	0.25%	\$7,986
2021	\$3,222,804	2.49%	0.23%	\$7,543
2022	\$3,301,482	2.44%	0.14%	\$4,621
2023	\$3,381,610	2.43%	0.18%	\$6,177
2024	\$3,463,671	2.43%	0.21%	\$7,359

Notes:

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



July 2015 Inter County River Improvement Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2015 Forecast	\$ Change from March 2015 Forecast
2005	\$50,000	-	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	\$49,873	-0.25%	0.00%	\$0
2016	\$50,000	0.25%	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
2024	\$50,000	0.00%	0.00%	\$0

Notes:

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

July 2015 AFIS Lid Lift Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2015 Forecast	\$ Change from March 2015 Forecast
2005	\$12,225,166	-	0.00%	\$0
2006	-	-	-	-
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%	\$0
2014	\$18,945,323	2.25%	0.00%	\$0
2015	\$19,590,685	3.41%	0.00%	\$0
2016	\$20,221,584	3.22%	0.22%	\$44,955
2017	\$20,938,103	3.54%	0.03%	\$6,352
2018	\$21,781,601	4.03%	-0.12%	(\$25,861)
2019	-	-	-	-
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-

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 2015 Parks Lid Lift Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2015 Forecast	\$ Change from March 2015 Forecast
2005	\$11,857,880	-	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	\$65,762,804	3.35%	0.00%	\$0
2016	\$67,880,620	3.22%	0.22%	\$146,034
2017	\$70,285,785	3.54%	0.02%	\$16,094
2018	\$73,117,229	4.03%	-0.13%	(\$92,370)
2019	\$76,152,584	4.15%	-0.24%	(\$180,791)
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-

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 in 2013.

July 2015 Children and Family Justice Center Lid Lift Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2015 Forecast	\$ Change from March 2015 Forecast
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	\$23,080,793	3.20%	0.00%	\$0
2016	\$23,824,145	3.22%	0.22%	\$52,886
2017	\$24,462,776	2.68%	0.25%	\$62,215
2018	\$25,106,794	2.63%	0.30%	\$75,024
2019	\$25,755,831	2.59%	0.32%	\$81,380
2020	\$26,405,220	2.52%	0.30%	\$80,055
2021	\$27,062,069	2.49%	0.28%	\$76,642
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-

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 2015 Veterans and Human Services Lid Lift Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2015 Forecast	\$ Change from March 2015 Forecast
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	\$17,350,514	3.43%	0.00%	\$0
2016	\$17,907,056	3.21%	0.21%	\$37,580
2017	\$18,541,507	3.54%	0.02%	\$3,227
2018	-	-	-	-
2019	-	-	-	-
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-

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 2015 Puget Sound Emergency Radio Network (PSERN) Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2015 Forecast	\$ Change from March 2015 Forecast
2005	-	-	-	-
2006	-	-	-	-
2007	-	-	-	-
2008	-	-	-	-
2009	-	-	-	-
2010	-	-	-	-
2011	-	-	-	-
2012	-	-	-	-
2013	-	-	-	-
2014	-	-	-	-
2015	-	-	-	-
2016	\$29,080,094	-	new	new
2017	\$29,859,600	2.68%	new	new
2018	\$30,645,726	2.63%	new	new
2019	\$31,437,940	2.59%	new	new
2020	\$32,230,589	2.52%	new	new
2021	\$33,032,389	2.49%	new	new
2022	\$33,838,810	2.44%	new	new
2023	\$34,660,092	2.43%	new	new
2024	\$35,501,152	2.43%	new	new

Notes:

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

July 2015 Emergency Medical Services (EMS) Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2015 Forecast	\$ Change from March 2015 Forecast
2005	\$57,448,128	-	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	\$116,769,207	2.84%	0.00%	\$0
2016	\$120,004,318	2.77%	0.17%	\$207,852
2017	\$123,231,443	2.69%	0.21%	\$253,132
2018	\$126,485,439	2.64%	0.25%	\$317,674
2019	\$129,766,468	2.59%	0.27%	\$348,431
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-

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 2015 Conservation Futures Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2015 Forecast	\$ Change from March 2015 Forecast
2005	\$14,349,780	-	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	\$18,389,600	2.42%	0.00%	\$0
2016	\$18,943,604	3.01%	0.16%	\$30,785
2017	\$19,456,000	2.70%	0.20%	\$39,193
2018	\$19,971,299	2.65%	0.25%	\$49,610
2019	\$20,491,188	2.60%	0.27%	\$55,579
2020	\$21,011,671	2.54%	0.26%	\$54,593
2021	\$21,538,702	2.51%	0.23%	\$50,433
2022	\$22,069,837	2.47%	0.14%	\$31,518
2023	\$22,608,193	2.44%	0.19%	\$42,003
2024	\$23,163,888	2.46%	0.22%	\$50,136

Notes:

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



July 2015 Unincorporated Area/Roads Property Tax Levy Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2015 Forecast	\$ Change from March 2015 Forecast
2005	\$70,315,225	-	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	\$81,182,066	13.19%	0.00%	\$0
2016	\$87,567,374	7.87%	0.02%	\$19,248
2017	\$87,642,318	0.09%	0.89%	\$770,561
2018	\$89,457,618	2.07%	0.31%	\$280,153
2019	\$90,549,716	1.22%	1.30%	\$1,161,188
2020	\$90,511,655	-0.04%	1.20%	\$1,072,570
2021	\$92,389,785	2.08%	1.72%	\$1,565,226
2022	\$94,004,545	1.75%	1.63%	\$1,506,069
2023	\$95,640,169	1.74%	1.61%	\$1,511,652
2024	\$97,306,214	1.74%	1.58%	\$1,509,888

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 2015 Flood District Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2015 Forecast	\$ Change from March 2015 Forecast
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	\$53,571,768	2.82%	0.00%	\$0
2016	\$55,047,404	2.75%	0.18%	\$96,865
2017	\$56,522,976	2.68%	0.21%	\$117,647
2018	\$58,011,082	2.63%	0.25%	\$146,676
2019	\$59,510,752	2.59%	0.27%	\$160,681
2020	\$61,011,184	2.52%	0.26%	\$156,960
2021	\$62,528,918	2.49%	0.24%	\$148,416
2022	\$64,055,432	2.44%	0.14%	\$91,785
2023	\$65,610,079	2.43%	0.19%	\$122,021
2024	\$67,202,218	2.43%	0.22%	\$145,013

Notes:

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

July 2015 Ferry District Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2015 Forecast	\$ Change from March 2015 Forecast
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%	0.00%	\$0
2017	\$1,183,252	0.00%	0.00%	\$0
2018	\$1,183,252	0.00%	0.00%	\$0
2019	\$1,183,252	0.00%	0.00%	\$0
2020	\$1,183,252	0.00%	0.00%	\$0
2021	\$1,183,252	0.00%	0.00%	\$0
2022	\$1,183,252	0.00%	0.00%	\$0
2023	\$1,183,252	0.00%	0.00%	\$0
2024	\$1,183,252	0.00%	0.00%	\$0

Notes:

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

July 2015 Transit Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2015 Forecast	\$ Change from March 2015 Forecast
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	\$26,253,065	3.25%	0.00%	\$0
2016	\$26,980,637	2.77%	0.17%	\$46,719
2017	\$27,706,280	2.69%	0.21%	\$56,909
2018	\$28,437,955	2.64%	0.25%	\$71,451
2019	\$29,175,736	2.59%	0.27%	\$78,382
2020	\$29,914,141	2.53%	0.26%	\$76,482
2021	\$30,661,468	2.50%	0.24%	\$72,411
2022	\$31,413,874	2.45%	0.14%	\$45,071
2023	\$32,179,792	2.44%	0.19%	\$60,025
2024	\$32,964,343	2.44%	0.22%	\$71,376

Notes:

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



July 2015 UTGO Bond Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2015 Forecast	\$ Change from March 2015 Forecast
2005	\$41,257,433	-	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%	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	\$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
2024	-	-	-	-

Notes:

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

**Annexation Assumptions:**

Area	Date Annexed	2014 Population Est.
Klahanie	01/01/16	11,455
NH Sliver and Triangle	01/01/17	177
North Highline Y (remainder)	01/01/18	18,744
Renton West Hill	01/01/19	16,661

**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, 39)

**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.