



KING COUNTY

1200 King County Courthouse
516 Third Avenue
Seattle, WA 98104

Signature Report

September 4, 2015

KCFC Resolution

Proposed No. KCFC2015-04.2

Sponsors

1 A RESOLUTION adopting the final 2016 economic
2 forecast for King County.

3 BE IT RESOLVED BY THE FORECAST COUNCIL OF KING COUNTY:

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

7 WHEREAS, the chief economist has prepared both preliminary and an updated
8 forecast for 2016,

9 NOW, THEREFORE, BE IT RESOLVED BY THE KING COUNTY

10 FORECAST COUNCIL:

11 The forecast council hereby adopts the 2016 economic and revenue forecast,
12

13 prepared in August 2015, 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 9/3/2015, 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, prepared in August 2015

September 2015 King County Economic and Revenue Forecast
Office of Economic and Financial Analysis
September 3, 2015

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

Tax Year	Value	Annual Growth	% Change from July 2015 Forecast	\$ Change from July 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	\$418,760,778,476	7.89%	0.35%	\$1,472,260,034
2017	\$436,619,907,368	4.26%	0.33%	\$1,432,116,202
2018	\$453,826,080,818	3.94%	0.34%	\$1,557,402,925
2019	\$473,398,624,180	4.31%	0.36%	\$1,713,354,966
2020	\$493,782,874,020	4.31%	0.29%	\$1,443,067,384
2021	\$516,911,943,211	4.68%	0.31%	\$1,607,413,479
2022	\$544,191,255,882	5.28%	0.32%	\$1,734,303,823
2023	\$569,346,780,645	4.62%	0.28%	\$1,613,266,230
2024	\$595,526,204,573	4.60%	0.23%	\$1,342,193,674

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from July 2015 Forecast	\$ Change from July 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	\$36,188,852,150	0.30%	-7.34%	(\$2,864,966,252)
2017	\$37,954,038,821	4.88%	-2.56%	(\$998,102,624)
2018	\$39,224,608,796	3.35%	-2.55%	(\$1,025,980,807)
2019	\$39,223,243,555	0.00%	-2.54%	(\$1,021,074,527)
2020	\$39,197,280,749	-0.07%	-2.56%	(\$1,030,121,339)
2021	\$40,913,039,941	4.38%	-2.56%	(\$1,075,219,679)
2022	\$43,022,373,297	5.16%	-2.56%	(\$1,132,523,789)
2023	\$44,903,970,586	4.37%	-2.57%	(\$1,185,337,383)
2024	\$46,873,541,068	4.39%	-2.58%	(\$1,238,976,224)

Notes:

1. Includes taxable value only.
2. Unincorporated assessed values are affected by annexations (see appendix).
3. 2016 value incorporates the Jan. 2016 annexation of Klahanie to the City of Samammish.

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

Tax Year	Value	Annual Growth	% Change from July 2015 Forecast	\$ Change from July 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	\$6,244,726,564	25.03%	-2.14%	(\$136,789,249)
2017	\$6,801,928,050	8.92%	-2.57%	(\$179,573,365)
2018	\$6,984,393,800	2.68%	-1.26%	(\$89,471,376)
2019	\$7,008,445,116	0.34%	-1.80%	(\$128,729,101)
2020	\$7,142,760,266	1.92%	-0.01%	(\$920,118)
2021	\$7,393,812,253	3.51%	1.40%	\$102,231,988
2022	\$7,494,696,358	1.36%	1.36%	\$100,728,524
2023	\$7,808,657,605	4.19%	1.32%	\$102,091,050
2024	\$8,077,330,958	3.44%	0.17%	\$13,736,208

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from July 2015 Forecast	\$ Change from July 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	\$298,272,898	18.78%	-2.14%	(\$6,533,597)
2017	\$308,943,599	3.58%	-2.57%	(\$8,156,223)
2018	\$316,996,287	2.61%	-1.03%	(\$3,304,375)
2019	\$305,285,919	-3.69%	-1.71%	(\$5,323,250)
2020	\$298,648,190	-2.17%	-0.01%	(\$38,472)
2021	\$309,145,003	3.51%	1.40%	\$4,274,453
2022	\$313,363,100	1.36%	1.36%	\$4,211,592
2023	\$326,490,232	4.19%	1.32%	\$4,268,561
2024	\$337,723,818	3.44%	0.17%	\$574,329

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from July 2015 Forecast	\$ Change from July 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%	0.00%	\$0
2015	\$57,184,425,600	9.27%	1.44%	\$813,345,435
2016	\$59,738,620,505	4.47%	1.61%	\$945,680,240
2017	\$61,310,662,584	2.63%	0.87%	\$527,798,373
2018	\$63,499,993,807	3.57%	1.13%	\$710,086,425
2019	\$66,034,795,475	3.99%	1.23%	\$803,740,532
2020	\$68,580,012,296	3.85%	1.12%	\$760,473,480
2021	\$71,212,290,306	3.84%	0.71%	\$500,971,673
2022	\$73,744,353,062	3.56%	0.40%	\$295,111,780
2023	\$76,412,003,865	3.62%	0.25%	\$187,391,865
2024	\$79,246,080,741	3.71%	0.14%	\$110,100,879

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from July 2015 Forecast	\$ Change from July 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%	\$0
2015	\$103,752,292	7.73%	1.27%	\$1,301,332
2016	\$107,020,225	3.15%	1.27%	\$1,341,543
2017	\$109,821,635	2.62%	0.53%	\$584,066
2018	\$112,374,498	2.32%	0.82%	\$910,968
2019	\$115,592,152	2.86%	0.94%	\$1,073,978
2020	\$120,028,208	3.84%	0.83%	\$985,481
2021	\$124,616,178	3.82%	0.42%	\$518,245
2022	\$129,029,366	3.54%	0.11%	\$145,358
2023	\$133,679,121	3.60%	-0.04%	(\$56,515)
2024	\$138,619,238	3.70%	-0.15%	(\$205,990)

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).

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

Tax Year	Value	Annual Growth	% Change from July 2015 Forecast	\$ Change from July 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%	0.00%	\$0
2015	\$525,240,587	9.55%	1.43%	\$7,391,846
2016	\$548,398,250	4.41%	1.59%	\$8,594,531
2017	\$562,630,465	2.60%	0.86%	\$4,796,737
2018	\$582,473,276	3.53%	1.12%	\$6,453,407
2019	\$605,456,335	3.95%	1.22%	\$7,304,555
2020	\$628,534,585	3.81%	1.11%	\$6,911,335
2021	\$652,404,597	3.80%	0.70%	\$4,552,931
2022	\$675,364,359	3.52%	0.40%	\$2,682,035
2023	\$699,556,894	3.58%	0.24%	\$1,703,055
2024	\$725,262,458	3.67%	0.14%	\$1,000,619

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.

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

Tax Year	Value	Annual Growth	% Change from July 2015 Forecast	\$ Change from July 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%	0.00%	\$0
2015	\$57,311,228	9.61%	1.43%	\$809,368
2016	\$59,742,400	4.24%	1.59%	\$936,391
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.

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

Tax Year	Value	Annual Growth	% Change from July 2015 Forecast	\$ Change from July 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%	0.00%	\$0
2015	\$12,413,870	7.68%	1.62%	\$197,826
2016	\$12,677,508	2.12%	1.58%	\$196,911
2017	\$12,910,208	1.84%	0.86%	\$109,769
2018	\$12,993,990	0.65%	1.10%	\$141,348
2019	\$13,002,321	0.06%	1.20%	\$154,336
2020	\$13,346,575	2.65%	1.11%	\$146,311
2021	\$13,851,491	3.78%	0.70%	\$96,384
2022	\$14,337,140	3.51%	0.40%	\$56,778
2023	\$14,848,892	3.57%	0.24%	\$36,053
2024	\$15,392,678	3.66%	0.14%	\$21,183

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).

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

Tax Year	Value	Annual Growth	% Change from July 2015 Forecast	\$ Change from July 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	\$26,199,053	12.75%	1.78%	\$458,565
2016	\$27,924,438	6.59%	4.06%	\$1,088,906
2017	\$28,672,951	2.68%	3.95%	\$1,088,827
2018	\$29,854,017	4.12%	4.06%	\$1,164,115
2019	\$30,976,619	3.76%	4.50%	\$1,332,544
2020	\$31,350,682	1.21%	5.31%	\$1,581,243
2021	\$32,440,054	3.47%	5.31%	\$1,636,348
2022	\$33,561,464	3.46%	5.07%	\$1,619,410
2023	\$34,731,341	3.49%	4.99%	\$1,651,560
2024	\$35,940,031	3.48%	4.93%	\$1,689,238

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.

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

Tax Year	Value	Annual Growth	% Change from July 2015 Forecast	\$ Change from July 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	\$3,647,637	4.40%	0.11%	\$3,937
2016	\$3,623,271	-0.67%	0.58%	\$21,065
2017	\$3,623,549	0.01%	0.43%	\$15,676
2018	\$3,658,665	0.97%	0.42%	\$15,366
2019	\$3,699,275	1.11%	0.56%	\$20,703
2020	\$3,722,078	0.62%	0.80%	\$29,642
2021	\$3,772,326	1.35%	0.77%	\$28,648
2022	\$3,825,749	1.42%	0.63%	\$23,855
2023	\$3,882,242	1.48%	0.57%	\$22,099
2024	\$3,940,628	1.50%	0.53%	\$20,790

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from July 2015 Forecast	\$ Change from July 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	\$6,202,746	13.59%	1.65%	\$100,864
2016	\$5,987,487	-3.47%	1.72%	\$101,089
2017	\$6,059,118	1.20%	1.24%	\$74,363
2018	\$5,863,222	-3.23%	2.02%	\$115,871
2019	\$5,911,392	0.82%	2.42%	\$139,475
2020	\$6,221,637	5.25%	2.51%	\$152,487
2021	\$6,964,683	11.94%	2.73%	\$185,170
2022	\$7,350,536	5.54%	2.54%	\$182,217
2023	\$7,779,353	5.83%	2.40%	\$182,046
2024	\$8,246,358	6.00%	2.39%	\$192,748

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).

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

Tax Year	Value	Annual Growth	% Change from July 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%	0.00%
2017	1.00%	0.30%	0.00%
2018	1.48%	0.48%	0.02%
2019	2.10%	0.62%	0.06%
2020	2.62%	0.52%	0.07%
2021	3.02%	0.40%	0.07%
2022	3.33%	0.31%	0.08%
2023	3.56%	0.23%	0.08%
2024	3.74%	0.18%	0.09%

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from July 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	-0.55%	0.77%	-0.20%
2016	-1.38%	-0.83%	-0.02%
2017	-1.39%	-0.01%	-0.01%
2018	-0.97%	0.42%	0.03%
2019	-0.34%	0.64%	0.04%
2020	0.08%	0.42%	-0.05%
2021	0.48%	0.39%	-0.04%
2022	0.65%	0.18%	0.01%
2023	0.88%	0.23%	0.04%
2024	1.07%	0.19%	0.05%

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from July 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	0.40%	-1.22%	0.10%
2016	2.14%	1.74%	0.11%
2017	2.32%	0.18%	-0.04%
2018	2.54%	0.22%	0.05%
2019	2.49%	-0.05%	0.15%
2020	2.33%	-0.16%	0.21%
2021	2.52%	0.19%	0.25%
2022	2.75%	0.23%	0.17%
2023	2.81%	0.05%	0.11%
2024	2.72%	-0.08%	0.16%

Notes:

1. Series CUUR0000SAO. Values are annual growth.

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

Tax Year	Value	Annual Growth	% Change from July 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	0.13%	-1.38%	-0.04%
2016	2.04%	1.91%	0.06%
2017	2.36%	0.32%	0.02%
2018	2.43%	0.07%	-0.05%
2019	2.44%	0.01%	0.09%
2020	2.29%	-0.15%	0.25%
2021	2.47%	0.18%	0.16%
2022	2.66%	0.19%	0.09%
2023	2.69%	0.03%	0.05%
2024	2.62%	-0.06%	0.09%

Notes:

1. Series CWUR0000SAO. Values are annual growth.

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

Tax Year	Value	Annual Growth	% Change from July 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	1.26%	-0.58%	0.19%
2016	2.28%	1.02%	0.01%
2017	2.51%	0.23%	0.02%
2018	2.61%	0.10%	-0.02%
2019	2.60%	-0.01%	0.03%
2020	2.67%	0.07%	0.20%
2021	2.74%	0.06%	0.20%
2022	2.93%	0.20%	0.12%
2023	3.00%	0.07%	0.07%
2024	2.97%	-0.03%	0.08%

Notes:

1. Series CUURA423SAO. Values are annual growth.

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

Tax Year	Value	Annual Growth	% Change from July 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%	0.00%
2016	1.91%	0.84%	0.05%
2017	2.42%	0.51%	0.03%
2018	2.53%	0.11%	-0.04%
2019	2.55%	0.02%	0.06%
2020	3.07%	0.52%	0.30%
2021	3.25%	0.18%	0.24%
2022	3.52%	0.26%	0.14%
2023	3.59%	0.08%	0.08%
2024	3.54%	-0.06%	0.11%

Notes:

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

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

Year	New COLA
2013	3.09%
2014	1.67%
2015	1.48%
2016	1.05%
2017	1.42%
2018	2.06%

Notes:

1. The COLA values are calculated as 95% of the Seattle CPI-W where the CPI-W value is the average of the six most recent July-June tax year values less the average of the six prior July-June values.
2. There are multiple COLA agreements and this forecast only applies to those units on the "new COLA" formula.

September 2015 Pharmaceuticals PPI Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 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	-3.04%	-6.14%	0.16%
2016	6.04%	9.08%	-0.19%
2017	3.13%	-2.91%	-0.35%
2018	4.09%	0.96%	0.03%
2019	4.31%	0.22%	0.55%
2020	4.83%	0.52%	0.60%
2021	5.04%	0.21%	0.37%
2022	5.48%	0.44%	0.19%
2023	5.63%	0.15%	0.14%
2024	5.62%	-0.01%	0.18%

Notes:

1. Series PCU446110446110. Values are annual growth.

September 2015 Transportation CPI Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 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	-4.45%	-3.79%	-0.59%
2016	4.42%	8.87%	0.10%
2017	4.25%	-0.17%	0.69%
2018	4.92%	0.67%	0.74%
2019	3.54%	-1.39%	0.03%
2020	0.77%	-2.77%	0.36%
2021	2.09%	1.32%	-0.17%
2022	3.50%	1.41%	-0.19%
2023	3.84%	0.34%	-0.04%
2024	3.16%	-0.68%	0.05%

Notes:

1. Series CUUR0000SAT. Values are annual growth.

September 2015 Retail Gas Forecast
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from July 2015 Forecast	\$ Change from July 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%	0.00%	\$0.00
Q2 2015	\$2.99	-23.32%	0.00%	\$0.00
Q3 2015	\$3.09	-20.80%	3.99%	\$0.12
Q4 2015	\$2.68	-14.84%	-1.32%	(\$0.04)
Q1 2016	\$2.77	8.36%	10.11%	\$0.25
Q2 2016	\$3.14	5.06%	7.20%	\$0.21
Q3 2016	\$3.01	-2.47%	4.36%	\$0.13
Q4 2016	\$2.70	0.69%	-2.78%	(\$0.08)
Q1 2017	\$2.92	5.17%	3.63%	\$0.10
Q2 2017	\$3.27	4.17%	2.67%	\$0.09
Q3 2017	\$3.21	6.38%	1.81%	\$0.06
Q4 2017	\$3.05	12.98%	2.27%	\$0.07
Q1 2018	\$3.22	10.29%	1.77%	\$0.06
Q2 2018	\$3.62	10.55%	1.46%	\$0.05
Q3 2018	\$3.61	12.63%	2.68%	\$0.09
Q4 2018	\$3.44	12.84%	3.85%	\$0.13

Notes:

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

September 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.

September 2015 Recorded Documents Forecast
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from July 2015 Forecast	# Change from July 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%	0.00%	0
Q2 2015	135,028	21.98%	0.00%	0
Q3 2015	144,601	23.79%	6.27%	8,527
Q4 2015	136,692	15.83%	1.62%	2,174
Q1 2016	128,353	6.98%	-1.00%	(1,295)
Q2 2016	144,683	7.15%	-1.95%	(2,871)
Q3 2016	142,780	-1.26%	-2.53%	(3,701)
Q4 2016	136,774	0.06%	-3.43%	(4,863)
Q1 2017	131,044	2.10%	-3.56%	(4,841)
Q2 2017	147,696	2.08%	-3.46%	(5,300)
Q3 2017	145,134	1.65%	-3.47%	(5,210)
Q4 2017	138,771	1.46%	-3.62%	(5,213)
Q1 2018	132,584	1.17%	-3.24%	(4,436)
Q2 2018	149,223	1.03%	-2.78%	(4,264)
Q3 2018	146,992	1.28%	-2.34%	(3,520)
Q4 2018	141,763	2.16%	-1.72%	(2,484)

Notes:

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

September 2015 Gambling Tax Forecast
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from July 2015 Forecast	\$ Change from July 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%	0.00%	\$0
Q2 2015	\$576,443	-15.11%	-12.94%	-\$85,682
Q3 2015	\$606,073	-6.20%	-5.67%	-\$36,414
Q4 2015	\$620,686	-14.58%	-3.13%	-\$20,053
Q1 2016	\$622,814	-11.10%	-2.48%	-\$15,871
Q2 2016	\$618,777	7.34%	-2.65%	-\$16,819
Q3 2016	\$614,779	1.44%	-2.84%	-\$17,951
Q4 2016	\$614,864	-0.94%	-2.93%	-\$18,570
Q1 2017	\$611,888	-1.75%	-2.83%	-\$17,795
Q2 2017	\$608,568	-1.65%	-2.76%	-\$17,260
Q3 2017	\$603,428	-1.85%	-2.87%	-\$17,799
Q4 2017	\$601,601	-2.16%	-3.04%	-\$18,846
Q1 2018	\$523,259	-14.48%	-3.05%	-\$16,448
Q2 2018	\$502,340	-17.46%	-4.84%	-\$25,538
Q3 2018	\$509,413	-15.58%	-2.70%	-\$14,123
Q4 2018	\$524,355	-12.84%	-2.42%	-\$13,031

Notes:

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

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

Quarter	Value	YOY Change	% Change from July 2015 Forecast	\$ Change from July 2015 Forecast
Q1 2014	\$7,067,974	-1.59%	-1.00%	(\$71,393)
Q2 2014	\$5,713,429	-2.62%	-1.00%	(\$57,711)
Q3 2014	\$5,759,711	-1.64%	-1.00%	(\$58,179)
Q4 2014	\$5,912,765	2.07%	-1.00%	(\$59,725)
Q1 2015	\$5,741,017	-18.77%	-0.87%	(\$50,196)
Q2 2015	\$5,790,351	1.35%	-0.99%	(\$57,604)
Q3 2015	\$5,789,027	0.51%	-0.97%	(\$56,997)
Q4 2015	\$5,791,808	-2.05%	-0.97%	(\$56,560)
Q1 2016	\$5,847,542	1.86%	-1.15%	(\$67,909)
Q2 2016	\$5,836,159	0.79%	-1.15%	(\$67,729)
Q3 2016	\$5,825,184	0.62%	-1.15%	(\$67,574)
Q4 2016	\$5,811,705	0.34%	-1.15%	(\$67,409)
Q1 2017	\$5,883,443	0.61%	-1.23%	(\$73,335)
Q2 2017	\$5,859,446	0.40%	-1.23%	(\$72,908)
Q3 2017	\$5,835,378	0.17%	-1.23%	(\$72,490)
Q4 2017	\$5,811,156	-0.01%	-1.23%	(\$72,076)
Q1 2018	\$5,917,938	0.59%	-1.22%	(\$73,139)
Q2 2018	\$5,884,914	0.43%	-1.22%	(\$72,646)
Q3 2018	\$5,851,622	0.28%	-1.22%	(\$72,151)
Q4 2018	\$5,818,060	0.12%	-1.22%	(\$71,653)

Notes:

1. Values are tax revenues for cellular (regular and prepaid), landline and VOIP accounts.
2. Forecast utilizes actual values through May 2015.
3. Actual values are quarterly on an accrual basis as listed in EBS, Fund 000001110.
Forecast includes the 1% DOR administrative fee.

September 2015 Property Tax Delinquencies Forecast
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from July 2015 Forecast	\$ Change from July 2015 Forecast
Q1 2014	\$5,012,863	-1.59%	new	new
Q2 2014	\$8,063,467	-2.62%	new	new
Q3 2014	\$2,730,002	-1.64%	new	new
Q4 2014	\$5,186,381	2.07%	new	new
Q1 2015	\$5,362,506	6.97%	new	new
Q2 2015	\$7,440,366	-7.73%	new	new
Q3 2015	\$2,499,053	-8.46%	new	new
Q4 2015	\$4,836,676	-6.74%	new	new
Q1 2016	\$5,115,437	-4.61%	new	new
Q2 2016	\$6,719,462	-9.69%	new	new
Q3 2016	\$2,530,836	1.27%	new	new
Q4 2016	\$4,876,185	0.82%	new	new
Q1 2017	\$4,837,706	-5.43%	new	new
Q2 2017	\$6,394,540	-4.84%	new	new
Q3 2017	\$2,431,928	-3.91%	new	new
Q4 2017	\$4,702,953	-3.55%	new	new
Q1 2018	\$4,672,200	-3.42%	new	new
Q2 2018	\$6,243,748	-2.36%	new	new
Q3 2018	\$2,388,701	-1.78%	new	new
Q4 2018	\$4,643,054	-1.27%	new	new

Notes:

1. Actual values are quarterly as listed in EBS, Fund 000000010.

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

Tax Year	Value	Annual Growth	% Change from July 2015 Forecast	\$ Change from July 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	\$336,367,755	2.66%	-0.01%	(\$27,846)
2017	\$345,123,083	2.60%	-0.06%	(\$192,641)
2018	\$354,010,184	2.58%	-0.08%	(\$286,397)
2019	\$362,934,431	2.52%	-0.11%	(\$412,859)
2020	\$371,959,083	2.49%	-0.12%	(\$443,661)
2021	\$381,172,994	2.48%	-0.10%	(\$393,017)
2022	\$390,447,319	2.43%	-0.09%	(\$344,221)
2023	\$399,892,023	2.42%	-0.07%	(\$296,590)
2024	\$409,497,871	2.40%	-0.08%	(\$310,975)

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.

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

Tax Year	Value	Annual Growth	% Change from July 2015 Forecast	\$ Change from July 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	\$6,366,874	2.74%	-0.01%	(\$590)
2017	\$6,534,423	2.63%	-0.06%	(\$3,724)
2018	\$6,704,763	2.61%	-0.08%	(\$5,517)
2019	\$6,875,815	2.55%	-0.12%	(\$7,935)
2020	\$7,048,782	2.52%	-0.12%	(\$8,527)
2021	\$7,225,289	2.50%	-0.10%	(\$7,580)
2022	\$7,402,770	2.46%	-0.09%	(\$6,674)
2023	\$7,583,496	2.44%	-0.08%	(\$5,778)
2024	\$7,767,399	2.43%	-0.08%	(\$6,041)

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from July 2015 Forecast	\$ Change from July 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	\$2,836,936	2.74%	-0.01%	(\$263)
2017	\$2,911,592	2.63%	-0.06%	(\$1,659)
2018	\$2,987,492	2.61%	-0.08%	(\$2,458)
2019	\$3,063,709	2.55%	-0.12%	(\$3,536)
2020	\$3,140,779	2.52%	-0.12%	(\$3,799)
2021	\$3,219,427	2.50%	-0.10%	(\$3,377)
2022	\$3,298,508	2.46%	-0.09%	(\$2,974)
2023	\$3,379,036	2.44%	-0.08%	(\$2,575)
2024	\$3,460,979	2.43%	-0.08%	(\$2,692)

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from July 2015 Forecast	\$ Change from July 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.

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

Tax Year	Value	Annual Growth	% Change from July 2015 Forecast	\$ Change from July 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	\$19,590,000	3.40%	0.00%	(\$685)
2016	\$20,234,950	3.29%	0.07%	\$13,366
2017	\$20,952,591	3.55%	0.07%	\$14,488
2018	\$21,796,557	4.03%	0.07%	\$14,956
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.

September 2015 Parks Lid Lift Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2015 Forecast	\$ Change from July 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	\$67,925,490	3.29%	0.07%	\$44,869
2017	\$70,334,421	3.55%	0.07%	\$48,636
2018	\$73,167,552	4.03%	0.07%	\$50,322
2019	\$76,153,599	4.08%	0.00%	\$1,016
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.

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

Tax Year	Value	Annual Growth	% Change from July 2015 Forecast	\$ Change from July 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	\$23,821,948	3.21%	-0.01%	(\$2,197)
2017	\$24,448,830	2.63%	-0.06%	(\$13,946)
2018	\$25,086,191	2.61%	-0.08%	(\$20,603)
2019	\$25,726,161	2.55%	-0.12%	(\$29,669)
2020	\$26,373,346	2.52%	-0.12%	(\$31,874)
2021	\$27,033,758	2.50%	-0.10%	(\$28,312)
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.

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

Tax Year	Value	Annual Growth	% Change from July 2015 Forecast	\$ Change from July 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	\$17,918,893	3.28%	0.07%	\$11,837
2017	\$18,554,366	3.55%	0.07%	\$12,859
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.

September 2015 PSERN Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2015 Forecast	\$ Change from July 2015 Forecast
2005	-	-	-	-
2006	-	-	-	-
2007	-	-	-	-
2008	-	-	-	-
2009	-	-	-	-
2010	-	-	-	-
2011	-	-	-	-
2012	-	-	-	-
2013	-	-	-	-
2014	-	-	-	-
2015	-	-	-	-
2016	\$29,182,693	-	0.35%	\$102,599
2017	\$29,950,655	2.63%	0.30%	\$91,055
2018	\$30,731,386	2.61%	0.28%	\$85,660
2019	\$31,515,414	2.55%	0.25%	\$77,474
2020	\$32,308,205	2.52%	0.24%	\$77,616
2021	\$33,117,208	2.50%	0.26%	\$84,819
2022	\$33,930,664	2.46%	0.27%	\$91,854
2023	\$34,759,027	2.44%	0.29%	\$98,935
2024	\$35,601,919	2.42%	0.28%	\$100,767

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from July 2015 Forecast	\$ Change from July 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	\$119,994,274	2.76%	-0.01%	(\$10,044)
2017	\$123,162,304	2.64%	-0.06%	(\$69,139)
2018	\$126,382,608	2.61%	-0.08%	(\$102,831)
2019	\$129,618,189	2.56%	-0.11%	(\$148,279)
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.

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

Tax Year	Value	Annual Growth	% Change from July 2015 Forecast	\$ Change from July 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	\$18,943,507	3.01%	0.00%	(\$97)
2017	\$19,445,300	2.65%	-0.05%	(\$10,701)
2018	\$19,955,313	2.62%	-0.08%	(\$15,987)
2019	\$20,468,033	2.57%	-0.11%	(\$23,155)
2020	\$20,985,702	2.53%	-0.12%	(\$25,969)
2021	\$21,515,828	2.53%	-0.11%	(\$22,874)
2022	\$22,049,934	2.48%	-0.09%	(\$19,903)
2023	\$22,593,083	2.46%	-0.07%	(\$15,110)
2024	\$23,145,790	2.45%	-0.08%	(\$18,098)

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from July 2015 Forecast	\$ Change from July 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	\$81,424,917	0.30%	-7.01%	(\$6,142,457)
2017	\$85,396,587	4.88%	-2.56%	(\$2,245,731)
2018	\$87,612,429	2.59%	-2.06%	(\$1,845,189)
2019	\$88,252,298	0.73%	-2.54%	(\$2,297,418)
2020	\$88,193,882	-0.07%	-2.56%	(\$2,317,773)
2021	\$90,079,785	2.14%	-2.50%	(\$2,309,999)
2022	\$91,681,194	1.78%	-2.47%	(\$2,323,351)
2023	\$93,303,271	1.77%	-2.44%	(\$2,336,898)
2024	\$94,947,924	1.76%	-2.42%	(\$2,358,290)

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.
2. The UAL/Roads levy values are affected by annexations (see appendix).
3. Forecast values are total levy amounts and do not reflect reduced collections within each year due to annexations except for the 2016 value which includes the impact of the Klahanie annexation to the City of Sammamish.

September 2015 UAL/Roads Property Tax Annexation Addendum
Office of Economic and Financial Analysis

Tax Year	UAL/Roads Levy Rate	Annexation Area	Annexation Area Assessed Value	UAL/Roads Levy Annexation Reduction
2005				
2006				
2007				
2008				
2009				
2010				
2011				
2012				
2013				
2014				
2015				
2016	\$2.25	Klahanie	\$1,867,574,551	\$4,202,043
2017	\$2.25	NH Area Q/Sliver	\$121,766,593	\$273,975
2018	\$2.23	North Highline	\$1,524,245,386	\$3,399,067
2019	\$2.25	West Hill	\$1,539,907,483	\$3,464,792
2020	\$2.25			
2021	\$2.20			
2022	\$2.13			
2023	\$2.08			
2024	\$2.03			

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

Tax Year	Value	Annual Growth	% Change from July 2015 Forecast	\$ Change from July 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	\$55,042,305	2.74%	-0.01%	(\$5,099)
2017	\$56,490,780	2.63%	-0.06%	(\$32,196)
2018	\$57,963,386	2.61%	-0.08%	(\$47,697)
2019	\$59,442,153	2.55%	-0.12%	(\$68,599)
2020	\$60,937,466	2.52%	-0.12%	(\$73,718)
2021	\$62,463,390	2.50%	-0.10%	(\$65,528)
2022	\$63,997,730	2.46%	-0.09%	(\$57,701)
2023	\$65,560,127	2.44%	-0.08%	(\$49,952)
2024	\$67,149,992	2.43%	-0.08%	(\$52,226)

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from July 2015 Forecast	\$ Change from July 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.

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

Tax Year	Value	Annual Growth	% Change from July 2015 Forecast	\$ Change from July 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	\$26,978,396	2.76%	-0.01%	(\$2,240)
2017	\$27,690,755	2.64%	-0.06%	(\$15,525)
2018	\$28,414,859	2.61%	-0.08%	(\$23,096)
2019	\$29,142,425	2.56%	-0.11%	(\$33,311)
2020	\$29,878,279	2.53%	-0.12%	(\$35,862)
2021	\$30,629,655	2.51%	-0.10%	(\$31,813)
2022	\$31,385,926	2.47%	-0.09%	(\$27,948)
2023	\$32,155,628	2.45%	-0.08%	(\$24,164)
2024	\$32,939,021	2.44%	-0.08%	(\$25,322)

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from July 2015 Forecast	\$ Change from July 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	2015 Population Est.
Klahanie	01/01/16	11,397
NH Sliver and Triangle	01/01/17	177
North Highline Y (remainder)	01/01/18	18,649
Renton West Hill	01/01/19	16,577

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.