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Sponsor: Constantine

Proposed No.: KCFC2016-03

- 1 **AMENDMENT TO PROPOSED RESOLUTION KCFC2016-03, VERSION 1**
- 2 Insert Attachment A. 2017 Economic and Revenue Forecast
- 3 **EFFECT: *Attaches the 2017 forecast to the resolution***

July 2016 King County Economic and Revenue Forecast  
Office of Economic and Financial Analysis  
July 21, 2016

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July 2016 Countywide Assessed Value Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value             | Annual Growth | % Change from March 2016 Forecast | \$ Change from March 2016 Forecast |
|----------|-------------------|---------------|-----------------------------------|------------------------------------|
| 2006     | \$270,571,089,672 | -             | 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     | \$426,335,605,836 | 9.85%         | 0.00%                             | (\$1)                              |
| 2017     | \$462,661,914,781 | 8.52%         | 0.24%                             | \$1,120,016,548                    |
| 2018     | \$490,029,242,098 | 5.92%         | 1.11%                             | \$5,371,830,346                    |
| 2019     | \$512,531,708,352 | 4.59%         | 1.51%                             | \$7,609,414,947                    |
| 2020     | \$537,256,158,373 | 4.82%         | 1.30%                             | \$6,883,656,933                    |
| 2021     | \$565,289,037,743 | 5.22%         | 0.88%                             | \$4,949,735,155                    |
| 2022     | \$596,964,205,705 | 5.60%         | 0.71%                             | \$4,195,356,050                    |
| 2023     | \$629,813,427,408 | 5.50%         | 1.06%                             | \$6,604,976,760                    |
| 2024     | \$664,002,054,239 | 5.43%         | 1.43%                             | \$9,385,895,883                    |
| 2025     | \$699,981,986,731 | 5.42%         | 1.82%                             | \$12,537,010,095                   |

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 2016 Unincorporated Assessed Value Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value            | Annual Growth | % Change from March 2016 Forecast | \$ Change from March 2016 Forecast |
|----------|------------------|---------------|-----------------------------------|------------------------------------|
| 2006     | \$41,286,880,590 | -             | 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     | \$36,633,108,444 | 1.53%         | 0.00%                             | \$0                                |
| 2017     | \$38,860,762,484 | 6.08%         | 0.42%                             | \$163,368,028                      |
| 2018     | \$41,180,504,230 | 5.97%         | 1.08%                             | \$438,132,301                      |
| 2019     | \$42,733,801,905 | 3.77%         | 1.25%                             | \$526,337,777                      |
| 2020     | \$44,538,285,721 | 4.22%         | 1.23%                             | \$541,898,534                      |
| 2021     | \$40,493,239,808 | -9.08%        | 0.94%                             | \$377,973,866                      |
| 2022     | \$42,557,680,476 | 5.10%         | 0.85%                             | \$358,465,988                      |
| 2023     | \$44,691,637,227 | 5.01%         | 1.31%                             | \$577,032,617                      |
| 2024     | \$46,943,413,459 | 5.04%         | 1.79%                             | \$823,801,477                      |
| 2025     | \$49,364,344,711 | 5.16%         | 2.38%                             | \$1,149,877,520                    |

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 Sammamish.



July 2016 Countywide New Construction Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value           | Annual Growth | % Change from March 2016 Forecast | \$ Change from March 2016 Forecast |
|----------|-----------------|---------------|-----------------------------------|------------------------------------|
| 2006     | \$4,964,300,000 | -             | 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     | \$6,111,997,054 | 22.37%        | 0.00%                             | \$0                                |
| 2017     | \$6,739,428,083 | 10.27%        | -2.21%                            | (\$152,302,478)                    |
| 2018     | \$6,922,398,945 | 2.71%         | -3.40%                            | (\$243,392,446)                    |
| 2019     | \$7,082,943,248 | 2.32%         | -2.09%                            | (\$151,541,085)                    |
| 2020     | \$7,058,552,410 | -0.34%        | -2.84%                            | (\$205,951,515)                    |
| 2021     | \$7,063,711,756 | 0.07%         | -4.83%                            | (\$358,527,840)                    |
| 2022     | \$7,326,718,441 | 3.72%         | -7.88%                            | (\$626,476,172)                    |
| 2023     | \$7,567,326,536 | 3.28%         | -8.52%                            | (\$704,707,473)                    |
| 2024     | \$7,906,967,874 | 4.49%         | -7.99%                            | (\$686,617,570)                    |
| 2025     | \$8,227,667,175 | 4.06%         | -8.00%                            | (\$715,579,322)                    |

Notes:

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

July 2016 Unincorporated New Construction Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value           | Annual Growth | % Change from March 2016 Forecast | \$ Change from March 2016 Forecast |
|----------|-----------------|---------------|-----------------------------------|------------------------------------|
| 2006     | \$898,303,083   | -             | 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     | \$311,033,282   | 23.86%        | 0.00%                             | \$0                                |
| 2017     | \$334,464,417   | 7.53%         | 0.39%                             | \$1,286,950                        |
| 2018     | \$343,544,897   | 2.71%         | -0.83%                            | (\$2,881,911)                      |
| 2019     | \$350,343,215   | 1.98%         | 0.50%                             | \$1,758,786                        |
| 2020     | \$349,136,772   | -0.34%        | -0.26%                            | (\$894,113)                        |
| 2021     | \$304,206,941   | -12.87%       | -2.30%                            | (\$7,173,675)                      |
| 2022     | \$315,533,629   | 3.72%         | -5.43%                            | (\$18,121,814)                     |
| 2023     | \$325,895,696   | 3.28%         | -6.09%                            | (\$21,135,819)                     |
| 2024     | \$386,957,664   | 18.74%        | 7.33%                             | \$26,436,301                       |
| 2025     | \$402,652,309   | 4.06%         | 7.32%                             | \$27,461,833                       |

Notes:

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



July 2016 King County Sales and Use Taxbase Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value            | Annual Growth | % Change from March 2016 Forecast | \$ Change from March 2016 Forecast |
|----------|------------------|---------------|-----------------------------------|------------------------------------|
| 2006     | \$45,401,665,730 | -             | 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     | \$57,615,757,460 | 10.09%        | -0.06%                            | (\$34,242,540)                     |
| 2016     | \$62,689,400,359 | 8.81%         | 2.07%                             | \$1,273,645,166                    |
| 2017     | \$65,902,052,535 | 5.12%         | 3.24%                             | \$2,065,392,284                    |
| 2018     | \$67,985,951,194 | 3.16%         | 3.11%                             | \$2,048,806,967                    |
| 2019     | \$70,350,875,824 | 3.48%         | 2.67%                             | \$1,826,964,155                    |
| 2020     | \$72,378,927,440 | 2.88%         | 1.58%                             | \$1,127,118,368                    |
| 2021     | \$75,182,066,376 | 3.87%         | 1.60%                             | \$1,187,338,364                    |
| 2022     | \$78,713,843,922 | 4.70%         | 2.51%                             | \$1,926,188,790                    |
| 2023     | \$82,051,384,420 | 4.24%         | 2.74%                             | \$2,191,144,671                    |
| 2024     | \$85,353,901,097 | 4.02%         | 2.83%                             | \$2,345,388,652                    |
| 2025     | \$88,696,843,586 | 3.92%         | 2.86%                             | \$2,465,425,779                    |

Notes:

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



July 2016 Local and Option Sales Tax Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value         | Annual Growth | % Change from March 2016 Forecast | \$ Change from March 2016 Forecast |
|----------|---------------|---------------|-----------------------------------|------------------------------------|
| 2006     | \$83,477,704  | -             | 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     | \$104,719,894 | 8.73%         | 0.00%                             | (\$1,242)                          |
| 2016     | \$114,452,510 | 9.29%         | 4.30%                             | \$4,713,705                        |
| 2017     | \$120,212,978 | 5.03%         | 5.41%                             | \$6,168,765                        |
| 2018     | \$124,274,487 | 3.38%         | 5.51%                             | \$6,495,215                        |
| 2019     | \$128,574,384 | 3.46%         | 5.06%                             | \$6,194,366                        |
| 2020     | \$127,365,785 | -0.94%        | 3.84%                             | \$4,712,420                        |
| 2021     | \$132,282,104 | 3.86%         | 3.87%                             | \$4,926,205                        |
| 2022     | \$138,472,907 | 4.68%         | 4.79%                             | \$6,328,627                        |
| 2023     | \$144,330,311 | 4.23%         | 5.03%                             | \$6,917,755                        |
| 2024     | \$150,117,956 | 4.01%         | 5.12%                             | \$7,307,216                        |
| 2025     | \$155,972,557 | 3.90%         | 5.15%                             | \$7,635,534                        |

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 2016 and beyond are affected by annexations (see appendix).

July 2016 Metro Transit Sales Tax Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value         | Annual Growth | % Change from March 2016 Forecast | \$ Change from March 2016 Forecast |
|----------|---------------|---------------|-----------------------------------|------------------------------------|
| 2006     | \$367,263,689 | -             | 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     | \$526,663,508 | 9.85%         | 0.00%                             | \$1,310                            |
| 2016     | \$575,186,245 | 9.21%         | 2.05%                             | \$11,561,650                       |
| 2017     | \$604,328,946 | 5.07%         | 3.20%                             | \$18,757,341                       |
| 2018     | \$623,213,855 | 3.12%         | 3.08%                             | \$18,606,744                       |
| 2019     | \$644,653,324 | 3.44%         | 2.64%                             | \$16,590,724                       |
| 2020     | \$663,031,757 | 2.85%         | 1.57%                             | \$10,230,517                       |
| 2021     | \$688,454,869 | 3.83%         | 1.59%                             | \$10,777,938                       |
| 2022     | \$720,500,517 | 4.65%         | 2.49%                             | \$17,492,886                       |
| 2023     | \$750,781,419 | 4.20%         | 2.72%                             | \$19,900,985                       |
| 2024     | \$780,744,531 | 3.99%         | 2.81%                             | \$21,302,911                       |
| 2025     | \$811,075,549 | 3.88%         | 2.84%                             | \$22,393,957                       |

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 2016 Mental Health Sales Tax Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value        | Annual Growth | % Change from March 2016 Forecast | \$ Change from March 2016 Forecast |
|----------|--------------|---------------|-----------------------------------|------------------------------------|
| 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     | \$52,288,413 | 8.26%         | 0.00%                             | \$1,989                            |
| 2015     | \$57,487,652 | 9.94%         | 0.00%                             | \$93                               |
| 2016     | \$62,759,980 | 9.17%         | 2.22%                             | \$1,360,727                        |
| 2017     | Expires      | -             | -                                 | -                                  |
| 2018     | -            | -             | -                                 | -                                  |
| 2019     | -            | -             | -                                 | -                                  |
| 2020     | -            | -             | -                                 | -                                  |
| 2021     | -            | -             | -                                 | -                                  |
| 2022     | -            | -             | -                                 | -                                  |
| 2023     | -            | -             | -                                 | -                                  |
| 2024     | -            | -             | -                                 | -                                  |
| 2025     | -            | -             | -                                 | -                                  |

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 2016 Criminal Justice Sales Tax Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value        | Annual Growth | % Change from March 2016 Forecast | \$ Change from March 2016 Forecast |
|----------|--------------|---------------|-----------------------------------|------------------------------------|
| 2006     | \$12,988,932 | -             | 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     | \$12,564,407 | 8.98%         | 0.05%                             | \$5,746                            |
| 2016     | \$13,275,617 | 5.66%         | 1.90%                             | \$247,088                          |
| 2017     | \$13,808,070 | 4.01%         | 2.75%                             | \$369,166                          |
| 2018     | \$14,234,620 | 3.09%         | 2.62%                             | \$363,770                          |
| 2019     | \$14,721,256 | 3.42%         | 2.19%                             | \$315,417                          |
| 2020     | \$13,866,228 | -5.81%        | 1.22%                             | \$166,729                          |
| 2021     | \$13,827,919 | -0.28%        | 1.20%                             | \$164,162                          |
| 2022     | \$14,468,938 | 4.64%         | 2.09%                             | \$296,626                          |
| 2023     | \$15,074,635 | 4.19%         | 2.33%                             | \$342,680                          |
| 2024     | \$15,673,976 | 3.98%         | 2.41%                             | \$368,539                          |
| 2025     | \$16,280,685 | 3.87%         | 2.44%                             | \$388,124                          |

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 \$0.3M in one-time sales tax amnesty proceeds.
3. Forecasts for 2016 and beyond are affected by annexations (see appendix).

July 2016 Hotel Sales Tax Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value        | Annual Growth | % Change from March 2016 Forecast | \$ Change from March 2016 Forecast |
|----------|--------------|---------------|-----------------------------------|------------------------------------|
| 2006     | \$18,233,040 | -             | 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     | \$26,115,934 | 12.39%        | 0.32%                             | \$84,261                           |
| 2016     | \$28,347,032 | 8.54%         | 1.36%                             | \$379,507                          |
| 2017     | \$29,707,503 | 4.80%         | 1.67%                             | \$488,322                          |
| 2018     | \$30,406,561 | 2.35%         | 0.61%                             | \$184,476                          |
| 2019     | \$31,541,307 | 3.73%         | 0.42%                             | \$132,828                          |
| 2020     | \$32,628,277 | 3.45%         | 1.93%                             | \$616,436                          |
| 2021     | \$33,786,595 | 3.55%         | 1.86%                             | \$616,578                          |
| 2022     | \$34,655,041 | 2.57%         | 0.76%                             | \$262,873                          |
| 2023     | \$35,955,123 | 3.75%         | 0.75%                             | \$266,134                          |
| 2024     | \$37,288,174 | 3.71%         | 0.73%                             | \$271,621                          |
| 2025     | \$38,632,644 | 3.61%         | 0.79%                             | \$301,984                          |

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 2016 Rental Car Sales Tax Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value       | Annual Growth | % Change from March 2016 Forecast | \$ Change from March 2016 Forecast |
|----------|-------------|---------------|-----------------------------------|------------------------------------|
| 2006     | \$2,735,846 | -             | 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     | \$3,734,599 | 6.88%         | 0.53%                             | \$19,641                           |
| 2016     | \$3,887,864 | 4.10%         | 0.20%                             | \$7,570                            |
| 2017     | \$3,926,713 | 1.00%         | 1.07%                             | \$41,641                           |
| 2018     | \$3,930,753 | 0.10%         | 0.59%                             | \$22,943                           |
| 2019     | \$3,966,717 | 0.91%         | 0.51%                             | \$20,197                           |
| 2020     | \$4,006,905 | 1.01%         | 0.79%                             | \$31,474                           |
| 2021     | \$4,055,582 | 1.21%         | 0.69%                             | \$27,840                           |
| 2022     | \$4,115,093 | 1.47%         | 0.69%                             | \$28,013                           |
| 2023     | \$4,180,702 | 1.59%         | 0.68%                             | \$28,136                           |
| 2024     | \$4,249,137 | 1.64%         | 0.68%                             | \$28,552                           |
| 2025     | \$4,318,467 | 1.63%         | 0.71%                             | \$30,447                           |

Notes:

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



July 2016 Real Estate Excise Tax (REET 1) Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value        | Annual Growth | % Change from March 2016 Forecast | \$ Change from March 2016 Forecast |
|----------|--------------|---------------|-----------------------------------|------------------------------------|
| 2006     | \$11,710,069 | -             | 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     | \$7,300,583  | 33.69%        | 0.00%                             | \$0                                |
| 2016     | \$6,506,722  | -10.87%       | 10.72%                            | \$629,879                          |
| 2017     | \$6,587,879  | 1.25%         | 10.08%                            | \$603,135                          |
| 2018     | \$6,712,199  | 1.89%         | 9.46%                             | \$580,059                          |
| 2019     | \$6,916,081  | 3.04%         | 7.68%                             | \$493,222                          |
| 2020     | \$6,201,115  | -10.34%       | 6.32%                             | \$368,487                          |
| 2021     | \$6,041,170  | -2.58%        | -1.73%                            | (\$106,626)                        |
| 2022     | \$6,287,458  | 4.08%         | -2.64%                            | (\$170,713)                        |
| 2023     | \$6,754,267  | 7.42%         | -0.34%                            | (\$23,356)                         |
| 2024     | \$6,990,064  | 3.49%         | -1.68%                            | (\$119,380)                        |
| 2025     | \$7,236,857  | 3.53%         | -3.10%                            | (\$231,479)                        |

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 2016 and beyond are affected by annexations (see appendix).

July 2016 Investment Pool Nominal Rate of Return Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value | Annual Growth | % Change from March 2016 Forecast |
|----------|-------|---------------|-----------------------------------|
| 2006     | 4.68% | -             | 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     | 0.60% | 0.09%         | 0.00%                             |
| 2016     | 0.75% | 0.15%         | 0.05%                             |
| 2017     | 0.80% | 0.05%         | 0.00%                             |
| 2018     | 0.85% | 0.05%         | -0.25%                            |
| 2019     | 1.20% | 0.35%         | -0.32%                            |
| 2020     | 1.58% | 0.38%         | -0.49%                            |
| 2021     | 1.94% | 0.36%         | -0.56%                            |
| 2022     | 2.29% | 0.35%         | -0.54%                            |
| 2023     | 2.61% | 0.32%         | -0.48%                            |
| 2024     | 2.86% | 0.25%         | -0.43%                            |
| 2025     | 3.05% | 0.19%         | -0.39%                            |

Notes:

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

July 2016 Investment Pool Real Rate of Return Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value  | Annual Growth | % Change from March 2016 Forecast |
|----------|--------|---------------|-----------------------------------|
| 2006     | 0.95%  | -             | 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     | -0.75% | 0.56%         | 0.00%                             |
| 2016     | -1.64% | -0.89%        | -0.49%                            |
| 2017     | -1.73% | -0.09%        | -0.23%                            |
| 2018     | -1.65% | 0.08%         | -0.25%                            |
| 2019     | -1.27% | 0.38%         | -0.31%                            |
| 2020     | -0.92% | 0.35%         | -0.32%                            |
| 2021     | -0.57% | 0.36%         | -0.36%                            |
| 2022     | -0.32% | 0.24%         | -0.44%                            |
| 2023     | -0.01% | 0.31%         | -0.42%                            |
| 2024     | 0.22%  | 0.23%         | -0.39%                            |
| 2025     | 0.41%  | 0.19%         | -0.37%                            |

Notes:

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



July 2016 National CPI-U Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value  | Annual Growth | % Change from March 2016 Forecast |
|----------|--------|---------------|-----------------------------------|
| 2006     | 3.23%  | -             | 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     | 0.12%  | -1.50%        | 0.00%                             |
| 2016     | 1.68%  | 1.56%         | 0.32%                             |
| 2017     | 2.87%  | 1.19%         | 0.58%                             |
| 2018     | 2.45%  | -0.42%        | -0.18%                            |
| 2019     | 2.65%  | 0.21%         | -0.02%                            |
| 2020     | 2.65%  | 0.00%         | -0.14%                            |
| 2021     | 2.62%  | -0.03%        | -0.21%                            |
| 2022     | 2.56%  | -0.06%        | -0.23%                            |
| 2023     | 2.56%  | 0.00%         | -0.16%                            |
| 2024     | 2.61%  | 0.05%         | -0.10%                            |
| 2025     | 2.58%  | -0.04%        | -0.04%                            |

Notes:

1. Series CUUR0000SAO. Values are annual growth.

July 2016 National CPI-W Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value  | Annual Growth | % Change from March 2016 Forecast |
|----------|--------|---------------|-----------------------------------|
| 2006     | 3.19%  | -             | 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     | -0.41% | -1.92%        | 0.00%                             |
| 2016     | 1.53%  | 1.94%         | 0.42%                             |
| 2017     | 2.73%  | 1.21%         | 0.41%                             |
| 2018     | 2.37%  | -0.37%        | -0.16%                            |
| 2019     | 2.59%  | 0.22%         | -0.01%                            |
| 2020     | 2.62%  | 0.03%         | -0.10%                            |
| 2021     | 2.61%  | -0.01%        | -0.14%                            |
| 2022     | 2.58%  | -0.03%        | -0.14%                            |
| 2023     | 2.58%  | 0.00%         | -0.08%                            |
| 2024     | 2.61%  | 0.03%         | -0.05%                            |
| 2025     | 2.58%  | -0.03%        | -0.01%                            |

Notes:

1. Series CWUR0000SAO. Values are annual growth.



July 2016 Seattle Annual CPI-U Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value | Annual Growth | % Change from March 2016 Forecast |
|----------|-------|---------------|-----------------------------------|
| 2006     | 3.70% | -             | 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     | 1.36% | -0.48%        | 0.00%                             |
| 2016     | 2.62% | 1.26%         | 0.51%                             |
| 2017     | 2.69% | 0.06%         | 0.28%                             |
| 2018     | 2.71% | 0.03%         | 0.01%                             |
| 2019     | 2.68% | -0.03%        | -0.04%                            |
| 2020     | 2.73% | 0.05%         | -0.28%                            |
| 2021     | 2.72% | -0.01%        | -0.33%                            |
| 2022     | 2.89% | 0.17%         | -0.14%                            |
| 2023     | 2.88% | -0.01%        | -0.10%                            |
| 2024     | 2.90% | 0.02%         | -0.06%                            |
| 2025     | 2.89% | -0.01%        | -0.02%                            |

Notes:

1. Series CUURA423SAO. Values are annual growth.

July 2016 June-June Seattle CPI-W Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value  | Annual Growth | % Change from March 2016 Forecast |
|----------|--------|---------------|-----------------------------------|
| 2006     | 4.62%  | -             | 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%        | -0.03%                            |
| 2016     | 1.99%  | 0.91%         | 1.32%                             |
| 2017     | 2.83%  | 0.84%         | 0.29%                             |
| 2018     | 2.52%  | -0.32%        | -0.10%                            |
| 2019     | 2.61%  | 0.09%         | 0.00%                             |
| 2020     | 2.41%  | -0.20%        | -0.69%                            |
| 2021     | 2.37%  | -0.05%        | -0.71%                            |
| 2022     | 2.87%  | 0.50%         | -0.13%                            |
| 2023     | 2.83%  | -0.04%        | -0.08%                            |
| 2024     | 2.82%  | -0.01%        | -0.04%                            |
| 2025     | 2.76%  | -0.06%        | -0.01%                            |

Notes:

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



July 2016 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 | 1.72%    |
| 2018 | 2.42%    |
| 2019 | 2.53%    |

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.

July 2016 Pharmaceuticals PPI Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value  | Annual Growth | % Change from March 2016 Forecast |
|----------|--------|---------------|-----------------------------------|
| 2006     | 11.02% | -             | 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     | 2.86%  | -2.03%        | 0.00%                             |
| 2015     | -4.17% | -7.03%        | 0.00%                             |
| 2016     | -2.71% | 1.46%         | 0.85%                             |
| 2017     | 2.21%  | 4.92%         | 0.96%                             |
| 2018     | 3.30%  | 1.08%         | 0.09%                             |
| 2019     | 3.71%  | 0.42%         | 0.00%                             |
| 2020     | 4.46%  | 0.75%         | -0.80%                            |
| 2021     | 5.15%  | 0.69%         | -0.50%                            |
| 2022     | 5.58%  | 0.43%         | -0.74%                            |
| 2023     | 6.05%  | 0.47%         | -0.70%                            |
| 2024     | 6.35%  | 0.29%         | -0.57%                            |
| 2025     | 6.57%  | 0.22%         | -0.39%                            |

Notes:

1. Series PCU446110446110. Values are annual growth.



July 2016 Transportation CPI Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value  | Annual Growth | % Change from March 2016 Forecast |
|----------|--------|---------------|-----------------------------------|
| 2006     | 4.00%  | -             | 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     | -7.81% | -7.15%        | 0.00%                             |
| 2016     | -0.39% | 7.42%         | 1.35%                             |
| 2017     | 4.46%  | 4.85%         | -0.04%                            |
| 2018     | 3.84%  | -0.62%        | -0.84%                            |
| 2019     | 3.70%  | -0.14%        | -0.97%                            |
| 2020     | 3.99%  | 0.29%         | -0.09%                            |
| 2021     | 3.85%  | -0.15%        | 0.32%                             |
| 2022     | 3.03%  | -0.82%        | 0.05%                             |
| 2023     | 2.84%  | -0.19%        | -0.03%                            |
| 2024     | 2.91%  | 0.06%         | 0.00%                             |
| 2025     | 2.41%  | -0.50%        | 0.13%                             |

Notes:

1. Series CUUR0000SAT. Values are annual growth.

July 2016 Retail Gas Forecast  
Office of Economic and Financial Analysis

| Quarter | Value  | YOY<br>Change | % Change from<br>March 2016<br>Forecast | \$ Change from<br>March 2016<br>Forecast |
|---------|--------|---------------|---|--|
| Q1 2015 | \$2.56 | -26.11%       | 0.00%                                   | \$0.00                                   |
| Q2 2015 | \$2.99 | -23.32%       | 0.00%                                   | \$0.00                                   |
| Q3 2015 | \$3.01 | -22.97%       | 0.00%                                   | \$0.00                                   |
| Q4 2015 | \$2.49 | -20.99%       | 0.00%                                   | \$0.00                                   |
| Q1 2016 | \$2.25 | -11.89%       | -1.66%                                  | (\$0.04)                                 |
| Q2 2016 | \$2.48 | -16.95%       | 2.70%                                   | \$0.07                                   |
| Q3 2016 | \$2.81 | -6.63%        | 13.10%                                  | \$0.33                                   |
| Q4 2016 | \$2.68 | 7.72%         | 6.47%                                   | \$0.16                                   |
| Q1 2017 | \$2.81 | 24.56%        | 12.18%                                  | \$0.30                                   |
| Q2 2017 | \$3.16 | 27.21%        | 12.24%                                  | \$0.34                                   |
| Q3 2017 | \$2.98 | 5.99%         | 5.24%                                   | \$0.15                                   |
| Q4 2017 | \$2.67 | -0.42%        | 5.88%                                   | \$0.15                                   |
| Q1 2018 | \$2.70 | -3.96%        | -0.30%                                  | (\$0.01)                                 |
| Q2 2018 | \$2.88 | -8.99%        | -6.40%                                  | (\$0.20)                                 |
| Q3 2018 | \$2.81 | -5.67%        | -9.20%                                  | (\$0.28)                                 |
| Q4 2018 | \$2.58 | -3.30%        | -11.02%                                 | (\$0.32)                                 |
| Q1 2019 | \$2.78 | 3.16%         | -9.92%                                  | (\$0.31)                                 |
| Q2 2019 | \$3.18 | 10.49%        | -8.97%                                  | (\$0.31)                                 |
| Q3 2019 | \$3.15 | 12.09%        | -9.72%                                  | (\$0.34)                                 |
| Q4 2019 | \$2.90 | 12.49%        | -11.17%                                 | (\$0.36)                                 |

Notes:

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



July 2016 Diesel & Gasoline Dollar per Gallon Forecasts  
Office of Economic and Financial Analysis

| Year | Diesel | Annual Change | Gasoline | Annual Change |
|------|--------|---------------|----------|---------------|
| 2006 | -      | -             | -        | -             |
| 2007 | -      | -             | -        | -             |
| 2008 | -      | -             | -        | -             |
| 2009 | -      | -             | -        | -             |
| 2010 | -      | -             | -        | -             |
| 2011 | -      | -             | -        | -             |
| 2012 | -      | -             | -        | -             |
| 2013 | -      | -             | -        | -             |
| 2014 | -      | -             | -        | -             |
| 2015 | -      | -             | -        | -             |
| 2016 | \$1.67 | -             | \$1.80   | -             |
| 2017 | \$1.87 | 11.98%        | \$1.97   | 9.44%         |
| 2018 | \$2.03 | 8.56%         | \$2.16   | 9.64%         |
| 2019 | \$2.18 | 7.39%         | \$2.29   | 6.02%         |
| 2020 | -      | -             | -        | -             |
| 2021 | -      | -             | -        | -             |
| 2022 | -      | -             | -        | -             |
| 2023 | -      | -             | -        | -             |
| 2024 | -      | -             | -        | -             |
| 2025 | -      | -             | -        | -             |

Notes:

1. Forecast diesel values are average annual Tacoma rack price for King County's ultra-low sulfur diesel purchases per Linwood, LLC.
2. Forecast gasoline values are WA state fuel prices for UNL Regular 9.0 RVP excluding delivery charges and taxes per Linwood, LLC.

July 2016 Recorded Documents Forecast  
Office of Economic and Financial Analysis

| Quarter | Value   | YOY<br>Change | % Change from<br>March 2016<br>Forecast | # Change from<br>March 2016<br>Forecast |
|---------|---------|---------------|---|---|
| Q1 2015 | 119,982 | 31.59%        | 0.00%                                   | 0                                       |
| Q2 2015 | 135,053 | 22.00%        | 0.00%                                   | 0                                       |
| Q3 2015 | 139,970 | 19.83%        | 0.00%                                   | 0                                       |
| Q4 2015 | 118,344 | 0.28%         | 0.00%                                   | 0                                       |
| Q1 2016 | 103,896 | -13.41%       | -7.32%                                  | (8,211)                                 |
| Q2 2016 | 127,135 | -5.86%        | -1.64%                                  | (2,114)                                 |
| Q3 2016 | 119,193 | -14.84%       | -10.00%                                 | (13,249)                                |
| Q4 2016 | 116,929 | -1.20%        | -8.39%                                  | (10,710)                                |
| Q1 2017 | 114,664 | 10.36%        | -7.40%                                  | (9,157)                                 |
| Q2 2017 | 129,853 | 2.14%         | -7.33%                                  | (10,266)                                |
| Q3 2017 | 128,424 | 7.74%         | -7.44%                                  | (10,325)                                |
| Q4 2017 | 123,527 | 5.64%         | -7.53%                                  | (10,055)                                |
| Q1 2018 | 119,153 | 3.92%         | -7.31%                                  | (9,402)                                 |
| Q2 2018 | 136,001 | 4.73%         | -6.39%                                  | (9,286)                                 |
| Q3 2018 | 135,396 | 5.43%         | -5.63%                                  | (8,083)                                 |
| Q4 2018 | 131,033 | 6.08%         | -4.88%                                  | (6,719)                                 |
| Q1 2019 | 126,007 | 5.75%         | -5.51%                                  | (7,353)                                 |
| Q2 2019 | 143,305 | 5.37%         | -4.51%                                  | (6,774)                                 |
| Q3 2019 | 141,721 | 4.67%         | -4.25%                                  | (6,298)                                 |
| Q4 2019 | 135,631 | 3.51%         | -4.05%                                  | (5,718)                                 |

Notes:

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

July 2016 Gambling Tax Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value       | Annual Growth | % Change from March 2016 Forecast | \$ Change from March 2016 Forecast |
|----------|-------------|---------------|-----------------------------------|------------------------------------|
| 2006     | \$3,598,898 | -             | 0.00%                             | \$0                                |
| 2007     | \$4,429,990 | 23.09%        | 0.00%                             | \$0                                |
| 2008     | \$3,791,148 | -14.42%       | 0.00%                             | \$0                                |
| 2009     | \$3,096,005 | -18.34%       | 0.00%                             | \$0                                |
| 2010     | \$3,123,193 | 0.88%         | 0.00%                             | \$0                                |
| 2011     | \$2,405,747 | -22.97%       | 0.00%                             | \$0                                |
| 2012     | \$1,826,238 | -24.09%       | 0.00%                             | \$0                                |
| 2013     | \$2,102,642 | 15.14%        | 0.00%                             | \$0                                |
| 2014     | \$2,521,820 | 19.94%        | 0.00%                             | \$0                                |
| 2015     | \$2,437,669 | -3.34%        | 0.00%                             | \$0                                |
| 2016     | \$2,576,494 | 5.69%         | 1.37%                             | \$34,803                           |
| 2017     | \$2,482,133 | -3.66%        | -0.25%                            | (\$6,105)                          |
| 2018     | \$2,444,899 | -1.50%        | -0.77%                            | (\$18,946)                         |
| 2019     | \$2,455,813 | 0.45%         | 0.33%                             | \$8,099                            |
| 2020     | \$146,548   | -94.03%       | 1.63%                             | \$2,353                            |
| 2021     | \$146,904   | 0.24%         | 2.31%                             | \$3,322                            |
| 2022     | \$148,319   | 0.96%         | 3.76%                             | \$5,373                            |
| 2023     | \$148,306   | -0.01%        | 3.50%                             | \$5,019                            |
| 2024     | \$148,458   | 0.10%         | 3.66%                             | \$5,248                            |
| 2025     | \$148,872   | 0.28%         | 4.26%                             | \$6,079                            |

Notes:

1. Values are tax receipts reported for all taxable gambling activities.
2. Forecasts for 2016 and beyond are affected by annexations (see appendix).



July 2016 E-911 Tax Forecast  
Office of Economic and Financial Analysis

| Quarter | Value       | YOY<br>Change | % Change from<br>March 2016<br>Forecast | \$ Change from<br>March 2016<br>Forecast |
|---------|-------------|---------------|---|--|
| Q1 2015 | \$5,740,835 | -18.77%       | 0.00%                                   | (\$182)                                  |
| Q2 2015 | \$5,713,071 | 1.35%         | 0.00%                                   | (\$141)                                  |
| Q3 2015 | \$5,800,356 | 0.51%         | -0.31%                                  | (\$17,777)                               |
| Q4 2015 | \$5,810,268 | -2.05%        | 0.94%                                   | \$54,176                                 |
| Q1 2016 | \$5,841,575 | 1.75%         | 0.60%                                   | \$34,924                                 |
| Q2 2016 | \$5,818,266 | 1.84%         | 0.83%                                   | \$47,860                                 |
| Q3 2016 | \$5,769,064 | -0.54%        | 0.49%                                   | \$28,055                                 |
| Q4 2016 | \$5,731,236 | -1.36%        | 0.36%                                   | \$20,839                                 |
| Q1 2017 | \$5,800,986 | -0.69%        | 0.44%                                   | \$25,605                                 |
| Q2 2017 | \$5,779,817 | -0.66%        | 0.66%                                   | \$37,912                                 |
| Q3 2017 | \$5,761,122 | -0.14%        | 0.91%                                   | \$52,139                                 |
| Q4 2017 | \$5,747,276 | 0.28%         | 1.25%                                   | \$70,744                                 |
| Q1 2018 | \$5,833,885 | 0.57%         | 1.15%                                   | \$66,044                                 |
| Q2 2018 | \$5,793,145 | 0.23%         | 1.15%                                   | \$65,644                                 |
| Q3 2018 | \$5,752,652 | -0.15%        | 1.15%                                   | \$65,599                                 |
| Q4 2018 | \$5,712,156 | -0.61%        | 1.16%                                   | \$65,692                                 |
| Q1 2019 | \$5,842,167 | 0.14%         | 1.02%                                   | \$58,958                                 |
| Q2 2019 | \$5,786,246 | -0.12%        | 1.06%                                   | \$60,839                                 |
| Q3 2019 | \$5,730,194 | -0.39%        | 1.11%                                   | \$62,662                                 |
| Q4 2019 | \$5,674,019 | -0.67%        | 1.15%                                   | \$64,480                                 |

Notes:

1. Values are tax revenues for cellular (regular and prepaid), landline and VOIP accounts.
2. Forecast utilizes actual values through April 2016.
3. Actual values are quarterly on an accrual basis as listed in EBS, Fund 000001110.

Forecast includes the 1% DOR administrative fee.

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

| Quarter | Value       | YOY<br>Change | % Change from<br>March 2016<br>Forecast | \$ Change from<br>March 2016<br>Forecast |
|---------|-------------|---------------|---|--|
| Q1 2015 | \$5,362,506 | 6.97%         | 0.00%                                   | \$0                                      |
| Q2 2015 | \$7,440,366 | -7.73%        | 0.00%                                   | \$0                                      |
| Q3 2015 | \$2,564,824 | -8.46%        | 0.00%                                   | \$0                                      |
| Q4 2015 | \$4,668,091 | -6.74%        | 0.00%                                   | \$0                                      |
| Q1 2016 | \$4,755,260 | -11.32%       | -8.78%                                  | (\$457,458)                              |
| Q2 2016 | \$6,752,855 | -9.24%        | -1.99%                                  | (\$137,207)                              |
| Q3 2016 | \$2,647,904 | 3.24%         | -4.29%                                  | (\$118,684)                              |
| Q4 2016 | \$4,105,266 | -12.06%       | -4.84%                                  | (\$208,820)                              |
| Q1 2017 | \$4,264,902 | -10.31%       | -15.92%                                 | (\$807,526)                              |
| Q2 2017 | \$6,158,436 | -8.80%        | -9.87%                                  | (\$674,291)                              |
| Q3 2017 | \$2,668,243 | 0.77%         | -7.11%                                  | (\$204,154)                              |
| Q4 2017 | \$4,650,189 | 13.27%        | -8.49%                                  | (\$431,397)                              |
| Q1 2018 | \$4,644,490 | 8.90%         | -8.92%                                  | (\$454,625)                              |
| Q2 2018 | \$6,283,917 | 2.04%         | -8.40%                                  | (\$576,029)                              |
| Q3 2018 | \$2,647,904 | -0.76%        | -8.07%                                  | (\$232,545)                              |
| Q4 2018 | \$4,629,410 | -0.45%        | -9.16%                                  | (\$467,076)                              |
| Q1 2019 | \$4,629,536 | -0.32%        | -9.37%                                  | (\$478,827)                              |
| Q2 2019 | \$6,280,946 | -0.05%        | -9.04%                                  | (\$624,177)                              |
| Q3 2019 | \$2,652,836 | 0.19%         | -8.58%                                  | (\$248,846)                              |
| Q4 2019 | \$4,640,855 | 0.25%         | -9.44%                                  | (\$483,661)                              |

Notes:

1. Actual values are quarterly as listed in EBS; Fund 000000010, Acct. 31911.



July 2016 Current Expense Property Tax Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value         | Annual Growth | % Change from March 2016 Forecast | \$ Change from March 2016 Forecast |
|----------|---------------|---------------|-----------------------------------|------------------------------------|
| 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     | \$336,385,866 | 2.66%         | 0.00%                             | \$0                                |
| 2017     | \$344,934,774 | 2.54%         | -0.13%                            | (\$435,464)                        |
| 2018     | \$353,611,003 | 2.52%         | -0.18%                            | (\$633,954)                        |
| 2019     | \$362,314,319 | 2.46%         | -0.22%                            | (\$813,665)                        |
| 2020     | \$370,986,485 | 2.39%         | -0.28%                            | (\$1,059,027)                      |
| 2021     | \$379,638,463 | 2.33%         | -0.37%                            | (\$1,403,729)                      |
| 2022     | \$388,426,290 | 2.31%         | -0.49%                            | (\$1,909,258)                      |
| 2023     | \$397,306,928 | 2.29%         | -0.61%                            | (\$2,449,492)                      |
| 2024     | \$406,342,680 | 2.27%         | -0.73%                            | (\$2,995,584)                      |
| 2025     | \$415,518,726 | 2.26%         | -0.85%                            | (\$3,579,568)                      |

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.
2. Limited bond debt service included in CX Levy in 2013 and thereafter.
3. Levy amounts do not reflect forecasted new construction impacts from the TDR/TIF ILA between the City of Seattle and King County.



July 2016 Dev. Disabilities & Mental Health Property Tax Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value       | Annual Growth | % Change from March 2016 Forecast | \$ Change from March 2016 Forecast |
|----------|-------------|---------------|-----------------------------------|------------------------------------|
| 2006     | \$4,987,894 | -             | 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%         | 0.00%                             | \$0                                |
| 2017     | \$6,531,581 | 2.59%         | -0.13%                            | (\$8,281)                          |
| 2018     | \$6,695,042 | 2.50%         | -0.18%                            | (\$12,189)                         |
| 2019     | \$6,859,178 | 2.45%         | -0.23%                            | (\$15,673)                         |
| 2020     | \$7,022,638 | 2.38%         | -0.29%                            | (\$20,296)                         |
| 2021     | \$7,185,592 | 2.32%         | -0.37%                            | (\$26,755)                         |
| 2022     | \$7,350,979 | 2.30%         | -0.49%                            | (\$36,299)                         |
| 2023     | \$7,518,072 | 2.27%         | -0.62%                            | (\$46,609)                         |
| 2024     | \$7,688,042 | 2.26%         | -0.74%                            | (\$57,044)                         |
| 2025     | \$7,860,593 | 2.24%         | -0.86%                            | (\$68,209)                         |

Notes:

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

July 2016 Veterans Aid Property Tax Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value       | Annual Growth | % Change from March 2016 Forecast | \$ Change from March 2016 Forecast |
|----------|-------------|---------------|-----------------------------------|------------------------------------|
| 2006     | \$2,244,552 | -             | 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%         | 0.00%                             | \$0                                |
| 2017     | \$2,910,326 | 2.59%         | -0.13%                            | (\$3,689)                          |
| 2018     | \$2,983,160 | 2.50%         | -0.18%                            | (\$5,432)                          |
| 2019     | \$3,056,295 | 2.45%         | -0.23%                            | (\$6,984)                          |
| 2020     | \$3,129,130 | 2.38%         | -0.29%                            | (\$9,043)                          |
| 2021     | \$3,201,738 | 2.32%         | -0.37%                            | (\$11,922)                         |
| 2022     | \$3,275,431 | 2.30%         | -0.49%                            | (\$16,174)                         |
| 2023     | \$3,349,884 | 2.27%         | -0.62%                            | (\$20,768)                         |
| 2024     | \$3,425,619 | 2.26%         | -0.74%                            | (\$25,417)                         |
| 2025     | \$3,502,504 | 2.24%         | -0.86%                            | (\$30,392)                         |

Notes:

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

July 2016 Inter County River Improvement Property Tax Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value    | Annual Growth | % Change from March 2016 Forecast | \$ Change from March 2016 Forecast |
|----------|----------|---------------|-----------------------------------|------------------------------------|
| 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                                |
| 2025     | \$50,000 | 0.00%         | 0.00%                             | \$0                                |

Notes:

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



July 2016 AFIS Lid Lift Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value        | Annual Growth | % Change from March 2016 Forecast | \$ Change from March 2016 Forecast |
|----------|--------------|---------------|-----------------------------------|------------------------------------|
| 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%                             | \$0                                |
| 2016     | \$20,234,950 | 3.29%         | 0.00%                             | \$0                                |
| 2017     | \$20,916,693 | 3.37%         | 0.48%                             | \$100,391                          |
| 2018     | \$21,823,645 | 4.34%         | 0.71%                             | \$153,095                          |
| 2019     | -            | -             | -                                 | -                                  |
| 2020     | -            | -             | -                                 | -                                  |
| 2021     | -            | -             | -                                 | -                                  |
| 2022     | -            | -             | -                                 | -                                  |
| 2023     | -            | -             | -                                 | -                                  |
| 2024     | -            | -             | -                                 | -                                  |
| 2025     | -            | -             | -                                 | -                                  |

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 2016 Parks Lid Lift Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value        | Annual Growth | % Change from March 2016 Forecast | \$ Change from March 2016 Forecast |
|----------|--------------|---------------|-----------------------------------|------------------------------------|
| 2006     | \$12,216,871 | -             | 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%         | 0.00%                             | \$0                                |
| 2017     | \$70,213,971 | 3.37%         | 0.68%                             | \$472,354                          |
| 2018     | \$73,258,531 | 4.34%         | 0.90%                             | \$654,801                          |
| 2019     | \$76,166,569 | 3.97%         | 0.76%                             | \$571,658                          |
| 2020     | -            | -             | -                                 | -                                  |
| 2021     | -            | -             | -                                 | -                                  |
| 2022     | -            | -             | -                                 | -                                  |
| 2023     | -            | -             | -                                 | -                                  |
| 2024     | -            | -             | -                                 | -                                  |
| 2025     | -            | -             | -                                 | -                                  |

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 2016 Children and Family Justice Center Lid Lift Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value        | Annual Growth | % Change from March 2016 Forecast | \$ Change from March 2016 Forecast |
|----------|--------------|---------------|-----------------------------------|------------------------------------|
| 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%         | 0.00%                             | \$0                                |
| 2017     | \$24,427,851 | 2.54%         | -0.13%                            | (\$30,978)                         |
| 2018     | \$25,039,155 | 2.50%         | -0.18%                            | (\$45,626)                         |
| 2019     | \$25,653,043 | 2.45%         | -0.23%                            | (\$58,634)                         |
| 2020     | \$26,264,407 | 2.38%         | -0.29%                            | (\$75,894)                         |
| 2021     | \$26,873,879 | 2.32%         | -0.37%                            | (\$100,046)                        |
| 2022     | -            | -             | -                                 | -                                  |
| 2023     | -            | -             | -                                 | -                                  |
| 2024     | -            | -             | -                                 | -                                  |
| 2025     | -            | -             | -                                 | -                                  |

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 2016 Veterans and Human Services Lid Lift Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value        | Annual Growth | % Change from March 2016 Forecast | \$ Change from March 2016 Forecast |
|----------|--------------|---------------|-----------------------------------|------------------------------------|
| 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     | \$17,918,894 | 3.28%         | 0.00%                             | \$0                                |
| 2017     | \$18,522,563 | 3.37%         | 0.68%                             | \$124,611                          |
| 2018     | \$19,325,751 | 4.34%         | new                               | new                                |
| 2019     | \$20,092,916 | 3.97%         | new                               | new                                |
| 2020     | \$20,895,722 | 4.00%         | new                               | new                                |
| 2021     | \$21,675,414 | 3.73%         | new                               | new                                |
| 2022     | \$22,470,250 | 3.67%         | new                               | new                                |
| 2023     | \$23,401,160 | 4.14%         | new                               | new                                |
| 2024     | -            | -             | -                                 | -                                  |
| 2025     | -            | -             | -                                 | -                                  |

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. 2018-2023 values are provided for information only and assume a continuation of the existing levy parameters.

July 2016 PSERN Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value        | Annual Growth | % Change from March 2016 Forecast | \$ Change from March 2016 Forecast |
|----------|--------------|---------------|-----------------------------------|------------------------------------|
| 2006     | -            | -             | -                                 | -                                  |
| 2007     | -            | -             | -                                 | -                                  |
| 2008     | -            | -             | -                                 | -                                  |
| 2009     | -            | -             | -                                 | -                                  |
| 2010     | -            | -             | -                                 | -                                  |
| 2011     | -            | -             | -                                 | -                                  |
| 2012     | -            | -             | -                                 | -                                  |
| 2013     | -            | -             | -                                 | -                                  |
| 2014     | -            | -             | -                                 | -                                  |
| 2015     | -            | -             | -                                 | -                                  |
| 2016     | \$29,727,603 | -             | 0.00%                             | \$0                                |
| 2017     | \$30,496,639 | 2.59%         | -0.13%                            | (\$38,661)                         |
| 2018     | \$31,259,868 | 2.50%         | -0.18%                            | (\$56,880)                         |
| 2019     | \$32,026,271 | 2.45%         | -0.23%                            | (\$73,090)                         |
| 2020     | \$32,789,458 | 2.38%         | -0.29%                            | (\$94,736)                         |
| 2021     | \$33,550,287 | 2.32%         | -0.37%                            | (\$124,931)                        |
| 2022     | \$34,322,463 | 2.30%         | -0.49%                            | (\$169,563)                        |
| 2023     | \$35,102,625 | 2.27%         | -0.62%                            | (\$217,739)                        |
| 2024     | \$35,896,204 | 2.26%         | -0.74%                            | (\$266,510)                        |
| 2025     | -            | -             | -                                 | -                                  |

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.

July 2016 Best Start For Kids Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value        | Annual Growth | % Change from March 2016 Forecast | \$ Change from March 2016 Forecast |
|----------|--------------|---------------|-----------------------------------|------------------------------------|
| 2006     | -            | -             | -                                 | -                                  |
| 2007     | -            | -             | -                                 | -                                  |
| 2008     | -            | -             | -                                 | -                                  |
| 2009     | -            | -             | -                                 | -                                  |
| 2010     | -            | -             | -                                 | -                                  |
| 2011     | -            | -             | -                                 | -                                  |
| 2012     | -            | -             | -                                 | -                                  |
| 2013     | -            | -             | -                                 | -                                  |
| 2014     | -            | -             | -                                 | -                                  |
| 2015     | -            | -             | -                                 | -                                  |
| 2016     | \$59,455,206 | -             | -                                 | -                                  |
| 2017     | \$62,069,665 | 4.40%         | -0.31%                            | (\$190,039)                        |
| 2018     | \$64,864,410 | 4.50%         | -0.36%                            | (\$233,836)                        |
| 2019     | \$67,751,949 | 4.45%         | -0.40%                            | (\$275,104)                        |
| 2020     | \$70,721,600 | 4.38%         | -0.46%                            | (\$329,151)                        |
| 2021     | \$73,777,071 | 4.32%         | -0.54%                            | (\$403,791)                        |
| 2022     | -            | -             | -                                 | -                                  |
| 2023     | -            | -             | -                                 | -                                  |
| 2024     | -            | -             | -                                 | -                                  |
| 2025     | -            | -             | -                                 | -                                  |

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.
2. The BSFK levy is in effect from 2016 thru 2021.



July 2016 Emergency Medical Services (EMS) Property Tax Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value         | Annual Growth | % Change from March 2016 Forecast | \$ Change from March 2016 Forecast |
|----------|---------------|---------------|-----------------------------------|------------------------------------|
| 2006     | \$59,125,468  | -             | 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     | \$119,879,727 | 2.66%         | 0.00%                             | \$0                                |
| 2017     | \$122,999,922 | 2.60%         | -0.13%                            | (\$155,264)                        |
| 2018     | \$126,091,673 | 2.51%         | -0.18%                            | (\$226,413)                        |
| 2019     | \$129,193,483 | 2.46%         | -0.22%                            | (\$290,697)                        |
| 2020     | -             | -             | -                                 | -                                  |
| 2021     | -             | -             | -                                 | -                                  |
| 2022     | -             | -             | -                                 | -                                  |
| 2023     | -             | -             | -                                 | -                                  |
| 2024     | -             | -             | -                                 | -                                  |
| 2025     | -             | -             | -                                 | -                                  |

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 2016 Conservation Futures Property Tax Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value        | Annual Growth | % Change from March 2016 Forecast | \$ Change from March 2016 Forecast |
|----------|--------------|---------------|-----------------------------------|------------------------------------|
| 2006     | \$14,759,876 | -             | 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     | \$18,877,155 | 2.65%         | 0.00%                             | \$0                                |
| 2017     | \$19,367,371 | 2.60%         | -0.13%                            | (\$25,741)                         |
| 2018     | \$19,854,269 | 2.51%         | -0.19%                            | (\$37,014)                         |
| 2019     | \$20,342,403 | 2.46%         | -0.23%                            | (\$47,536)                         |
| 2020     | \$20,830,913 | 2.40%         | -0.29%                            | (\$59,607)                         |
| 2021     | \$21,316,214 | 2.33%         | -0.37%                            | (\$79,292)                         |
| 2022     | \$21,809,224 | 2.31%         | -0.49%                            | (\$106,435)                        |
| 2023     | \$22,306,940 | 2.28%         | -0.62%                            | (\$138,393)                        |
| 2024     | \$22,815,301 | 2.28%         | -0.73%                            | (\$168,044)                        |
| 2025     | \$23,328,499 | 2.25%         | -0.86%                            | (\$202,992)                        |

Notes:

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



July 2016 Unincorporated Area/Roads Property Tax Levy Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value        | Annual Growth | % Change from March 2016 Forecast | \$ Change from March 2016 Forecast |
|----------|--------------|---------------|-----------------------------------|------------------------------------|
| 2007     | \$78,812,633 | -             | 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     | \$82,424,494 | 1.53%         | 0.00%                             | \$0                                |
| 2017     | \$87,436,716 | 6.08%         | 0.42%                             | \$367,578                          |
| 2018     | \$89,328,479 | 2.16%         | 0.41%                             | \$363,518                          |
| 2019     | \$90,990,649 | 1.86%         | 0.41%                             | \$367,054                          |
| 2020     | \$92,653,886 | 1.83%         | 0.39%                             | \$362,163                          |
| 2021     | \$91,109,790 | -1.67%        | 0.94%                             | \$850,441                          |
| 2022     | \$94,317,919 | 3.52%         | 0.34%                             | \$323,614                          |
| 2023     | \$95,996,986 | 1.78%         | 0.29%                             | \$277,336                          |
| 2024     | \$97,802,272 | 1.88%         | 0.34%                             | \$330,408                          |
| 2025     | \$99,634,056 | 1.87%         | 0.38%                             | \$381,202                          |

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.



July 2016 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 |
|----------|---------------------|--|--------------------------------|-------------------------------------|
| 2009     |                     |  |                                |                                     |
| 2010     |                     |  |                                |                                     |
| 2011     |                     |  |                                |                                     |
| 2012     |                     |  |                                |                                     |
| 2013     |                     |  |                                |                                     |
| 2014     |                     |  |                                |                                     |
| 2015     |                     |  |                                |                                     |
| 2016     | \$2.25              | Klahanie   | \$1,867,574,551                | \$4,202,043                         |
| 2017     | \$2.25              |  |                                |                                     |
| 2018     | \$2.17              | NH Sliver + Triangle                                     | \$142,612,668                  | \$309,354                           |
| 2019     | \$2.13              |  |                                |                                     |
| 2020     | \$2.08              | -North Highline Y<br>-Renton West Hill<br>-East Fed. Way | \$5,759,902,453                | \$11,982,440                        |
| 2021     | \$2.25              |  |                                |                                     |
| 2022     | \$2.22              |  |                                |                                     |
| 2023     | \$2.15              |  |                                |                                     |
| 2024     | \$2.08              |  |                                |                                     |
| 2025     | \$2.02              |  |                                |                                     |

July 2016 Flood District Property Tax Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value        | Annual Growth | % Change from March 2016 Forecast | \$ Change from March 2016 Forecast |
|----------|--------------|---------------|-----------------------------------|------------------------------------|
| 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     | \$55,124,711 | 2.90%         | 0.00%                             | \$0                                |
| 2017     | \$56,549,072 | 2.58%         | -0.13%                            | (\$71,552)                         |
| 2018     | \$57,964,280 | 2.50%         | -0.18%                            | (\$105,394)                        |
| 2019     | \$59,385,334 | 2.45%         | -0.23%                            | (\$135,554)                        |
| 2020     | \$60,800,540 | 2.38%         | -0.29%                            | (\$175,573)                        |
| 2021     | \$62,211,359 | 2.32%         | -0.37%                            | (\$231,493)                        |
| 2022     | \$63,643,248 | 2.30%         | -0.49%                            | (\$314,113)                        |
| 2023     | \$65,089,899 | 2.27%         | -0.62%                            | (\$403,376)                        |
| 2024     | \$66,561,466 | 2.26%         | -0.74%                            | (\$493,713)                        |
| 2025     | \$68,055,378 | 2.24%         | -0.86%                            | (\$590,372)                        |

Notes:

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

July 2016 Marine Levy Property Tax Forecast (Base)  
Office of Economic and Financial Analysis

| Tax Year | Value       | Annual Growth | % Change from March 2016 Forecast | \$ Change from March 2016 Forecast |
|----------|-------------|---------------|-----------------------------------|------------------------------------|
| 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                                |
| 2025     | \$1,183,252 | 0.00%         | 0.00%                             | \$0                                |

Notes:

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



July 2016 Marine Levy Property Tax Forecast (Alternative)  
Office of Economic and Financial Analysis

| Tax Year | Value       | Annual Growth | % Change from March 2016 Forecast | \$ Change from March 2016 Forecast |
|----------|-------------|---------------|-----------------------------------|------------------------------------|
| 2006     | -           | -             | -                                 | -                                  |
| 2007     | -           | -             | -                                 | -                                  |
| 2008     | -           | -             | -                                 | -                                  |
| 2009     | -           | -             | -                                 | -                                  |
| 2010     | -           | -             | -                                 | -                                  |
| 2011     | \$1,183,252 | -             | new                               | new                                |
| 2012     | \$1,183,252 | 0.00%         | new                               | new                                |
| 2013     | \$1,183,252 | 0.00%         | new                               | new                                |
| 2014     | \$1,183,252 | 0.00%         | new                               | new                                |
| 2015     | \$1,183,252 | 0.00%         | new                               | new                                |
| 2016     | \$1,183,252 | 0.00%         | new                               | new                                |
| 2017     | \$5,758,614 | 386.68%       | new                               | new                                |
| 2018     | \$5,902,730 | 2.50%         | new                               | new                                |
| 2019     | \$6,047,442 | 2.45%         | new                               | new                                |
| 2020     | \$6,191,558 | 2.38%         | new                               | new                                |
| 2021     | \$6,335,228 | 2.32%         | new                               | new                                |
| 2022     | \$6,481,043 | 2.30%         | new                               | new                                |
| 2023     | \$6,628,361 | 2.27%         | new                               | new                                |
| 2024     | \$6,778,217 | 2.26%         | new                               | new                                |
| 2025     | \$6,930,348 | 2.24%         | new                               | new                                |

Notes:

1. Values reflect proposed 2017 levy rate of \$.0125.
2. Forecast is provided for information and to ensure forecast compliance if new levy rate is approved. Approval of the forecast does not imply approval of the rate proposal.

July 2016 Transit Property Tax Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value        | Annual Growth | % Change from March 2016 Forecast | \$ Change from March 2016 Forecast |
|----------|--------------|---------------|-----------------------------------|------------------------------------|
| 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     | \$26,951,390 | 2.66%         | 0.00%                             | \$0                                |
| 2017     | \$27,652,968 | 2.60%         | -0.13%                            | (\$34,917)                         |
| 2018     | \$28,348,124 | 2.51%         | -0.18%                            | (\$50,883)                         |
| 2019     | \$29,045,512 | 2.46%         | -0.22%                            | (\$65,319)                         |
| 2020     | \$29,740,370 | 2.39%         | -0.28%                            | (\$84,978)                         |
| 2021     | \$30,433,564 | 2.33%         | -0.37%                            | (\$112,582)                        |
| 2022     | \$31,137,592 | 2.31%         | -0.49%                            | (\$153,093)                        |
| 2023     | \$31,849,041 | 2.28%         | -0.61%                            | (\$196,428)                        |
| 2024     | \$32,572,901 | 2.27%         | -0.73%                            | (\$240,237)                        |
| 2025     | \$33,307,978 | 2.26%         | -0.85%                            | (\$287,088)                        |

Notes:

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

July 2016 UTGO Bond Property Tax Forecast  
Office of Economic and Financial Analysis

| Tax Year | Value        | Annual Growth | % Change from March 2016 Forecast | \$ Change from March 2016 Forecast |
|----------|--------------|---------------|-----------------------------------|------------------------------------|
| 2006     | \$46,680,000 | -             | 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     | -            | -             | -                                 | -                                  |
| 2025     | -            | -             | -                                 | -                                  |

Notes:

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



**Annexation Assumptions:**

| Area                         | Date Annexed | 2016 Population Est. |
|------------------------------|--------------|----------------------|
| Klahanie                     | 01/01/16     | 11,397               |
| NH Sliver and Triangle       | 01/01/18     | 177                  |
| North Highline Y (remainder) | 01/01/20     | 18,960               |
| Renton West Hill             | 01/01/20     | 16,854               |
| East Federal Way             | 01/01/20     | 22,437               |

**Property tax adjustments:**

The Uninc Area Assessed Value, Uninc New Construction and UAL/Roads Levy Forecasts have been adjusted for the annexations listed above. (Pages 3, 5, 41)

**Sales tax adjustments:**

The Local Option and Criminal Justice Sales Tax Forecasts

have been adjusted for the annexations listed above. (Pages 7 & 10)

In addition, all sales tax forecasts 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.