



KING COUNTY
Signature Report

1200 King County Courthouse
516 Third Avenue
Seattle, WA 98104

September 14, 2016

KCFC Resolution

Proposed No. KCFC2016-05.1

Sponsors

1 A RESOLUTION adopting the revised final 2017
2 economic forecast for King County.

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

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

7 WHEREAS, the chief economist has prepared both preliminary and an updated
8 forecast for 2017, and

9 WHEREAS, on August 22, 2016, the council adopted a final 2017 forecast

10 WHEREAS the revised final forecast dated September 14, 2016 includes a mental
11 health sales tax forecast for 2017-2025 that was not included in the final 2017 forecast
12 and creates an alternative transit property tax forecast that was not included in the final
13 2017 forecast,

14 NOW, THEREFORE, BE IT RESOLVED BY THE KING COUNTY
15 FORECAST COUNCIL:

16

17 The forecast council hereby adopts the revised final 2017 economic and revenue
18 forecast, dated September 14, 2016, as set forth in Attachment A to this resolution.

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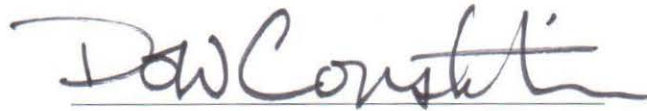
KCFC Resolution was introduced on and passed by the King County Forecast Council on 9/14/2016, by the following vote:

Yes: 3 - Ms. Lambert, Mr. Dively and Mr. Upthegrove

No: 0

Excused: 1 - Mr. Constantine

KING COUNTY FORECAST COUNCIL
KING COUNTY, WASHINGTON



Dow Constantine, Chair

ATTEST:



Anne Noris, Clerk of the Council

Attachments: A. August 2016 King County Economic and Revenue Forecast, dated September 14, 2016

August 2016 King County Economic and Revenue Forecast
Office of Economic and Financial Analysis
September 14, 2016

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

Tax Year	Value	Annual Growth	% Change from July 2016 Forecast	\$ Change from July 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%	\$0
2017	\$461,423,431,369	8.23%	-0.27%	(\$1,238,483,412)
2018	\$489,117,459,634	6.00%	-0.19%	(\$911,782,464)
2019	\$510,818,054,413	4.44%	-0.33%	(\$1,713,653,939)
2020	\$534,276,971,505	4.59%	-0.55%	(\$2,979,186,868)
2021	\$561,350,762,430	5.07%	-0.70%	(\$3,938,275,314)
2022	\$593,226,414,070	5.68%	-0.63%	(\$3,737,791,634)
2023	\$625,914,729,054	5.51%	-0.62%	(\$3,898,698,354)
2024	\$660,150,545,015	5.47%	-0.58%	(\$3,851,509,224)
2025	\$695,823,890,127	5.40%	-0.59%	(\$4,158,096,604)

Notes:

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

August 2016 Unincorporated Assessed Value Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2016 Forecast	\$ Change from July 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	\$39,030,026,168	6.54%	0.44%	\$169,263,684
2018	\$41,304,964,389	5.83%	0.30%	\$124,460,159
2019	\$42,839,383,514	3.71%	0.25%	\$105,581,609
2020	\$44,612,020,848	4.14%	0.17%	\$73,735,127
2021	\$40,537,415,344	-9.13%	0.11%	\$44,175,536
2022	\$42,621,660,187	5.14%	0.15%	\$63,979,711
2023	\$44,766,320,108	5.03%	0.17%	\$74,682,881
2024	\$47,031,509,199	5.06%	0.19%	\$88,095,740
2025	\$49,459,921,580	5.16%	0.19%	\$95,576,869

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from July 2016 Forecast	\$ Change from July 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	\$6,489,932,072	6.18%	-3.70%	(\$249,496,012)
2018	\$6,640,891,879	2.33%	-4.07%	(\$281,507,066)
2019	\$6,772,982,704	1.99%	-4.38%	(\$309,960,544)
2020	\$6,748,176,857	-0.37%	-4.40%	(\$310,375,553)
2021	\$6,761,420,977	0.20%	-4.28%	(\$302,290,779)
2022	\$7,022,290,262	3.86%	-4.16%	(\$304,428,180)
2023	\$7,259,659,600	3.38%	-4.07%	(\$307,666,936)
2024	\$7,496,120,862	3.26%	-5.20%	(\$410,847,012)
2025	\$7,782,808,946	3.82%	-5.41%	(\$444,858,230)

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from July 2016 Forecast	\$ Change from July 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	\$313,752,708	0.87%	-6.19%	(\$20,711,709)
2018	\$321,050,789	2.33%	-6.55%	(\$22,494,108)
2019	\$326,347,560	1.65%	-6.85%	(\$23,995,655)
2020	\$325,152,322	-0.37%	-6.87%	(\$23,984,451)
2021	\$283,657,703	-12.76%	-6.76%	(\$20,549,239)
2022	\$294,601,790	3.86%	-6.63%	(\$20,931,839)
2023	\$304,559,999	3.38%	-6.55%	(\$21,335,697)
2024	\$314,480,112	3.26%	-18.73%	(\$72,477,552)
2025	\$326,507,359	3.82%	-18.91%	(\$76,144,950)

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from July 2016 Forecast	\$ Change from July 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%	0.00%	\$0
2016	\$62,810,539,102	9.02%	0.19%	\$121,138,743
2017	\$66,028,785,074	5.12%	0.19%	\$126,732,539
2018	\$68,091,202,656	3.12%	0.15%	\$105,251,463
2019	\$70,443,535,940	3.45%	0.13%	\$92,660,116
2020	\$72,391,582,884	2.77%	0.02%	\$12,655,443
2021	\$75,214,136,150	3.90%	0.04%	\$32,069,773
2022	\$78,637,334,633	4.55%	-0.10%	(\$76,509,289)
2023	\$81,870,637,634	4.11%	-0.22%	(\$180,746,785)
2024	\$85,054,032,412	3.89%	-0.35%	(\$299,868,685)
2025	\$88,325,558,270	3.85%	-0.42%	(\$371,285,316)

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from July 2016 Forecast	\$ Change from July 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%	\$0
2016	\$114,549,696	9.39%	0.08%	\$97,186
2017	\$120,286,040	5.01%	0.06%	\$73,062
2018	\$124,405,026	3.42%	0.11%	\$130,539
2019	\$128,684,559	3.44%	0.09%	\$110,175
2020	\$127,294,766	-1.08%	-0.06%	(\$71,019)
2021	\$132,233,803	3.88%	-0.04%	(\$48,301)
2022	\$138,223,994	4.53%	-0.18%	(\$248,913)
2023	\$143,891,178	4.10%	-0.30%	(\$439,133)
2024	\$149,474,155	3.88%	-0.43%	(\$643,801)
2025	\$155,199,015	3.83%	-0.50%	(\$773,542)

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).

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

Tax Year	Value	Annual Growth	% Change from July 2016 Forecast	\$ Change from July 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%	\$0
2016	\$576,287,178	9.42%	0.19%	\$1,100,933
2017	\$605,480,717	5.07%	0.19%	\$1,151,771
2018	\$624,170,401	3.09%	0.15%	\$956,546
2019	\$645,495,437	3.42%	0.13%	\$842,114
2020	\$663,146,773	2.73%	0.02%	\$115,015
2021	\$688,746,325	3.86%	0.04%	\$291,457
2022	\$719,805,186	4.51%	-0.10%	(\$695,332)
2023	\$749,138,756	4.08%	-0.22%	(\$1,642,663)
2024	\$778,019,265	3.86%	-0.35%	(\$2,725,267)
2025	\$807,701,234	3.82%	-0.42%	(\$3,374,315)

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.

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

Tax Year	Value	Annual Growth	% Change from July 2016 Forecast	\$ Change from July 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%	\$0
2015	\$57,487,652	9.94%	0.00%	\$0
2016	\$62,891,680	9.40%	0.21%	\$131,700
2017	\$65,959,517	4.88%	new	new
2018	\$67,995,883	3.09%	new	new
2019	\$70,319,375	3.42%	new	new
2020	\$72,242,609	2.73%	new	new
2021	\$75,031,817	3.86%	new	new
2022	\$78,415,825	4.51%	new	new
2023	\$81,611,860	4.08%	new	new
2024	\$84,758,531	3.86%	new	new
2025	\$87,992,522	3.82%	new	new

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.

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

Tax Year	Value	Annual Growth	% Change from July 2016 Forecast	\$ Change from July 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%	0.00%	\$0
2016	\$13,321,950	6.03%	0.35%	\$46,333
2017	\$13,834,322	3.85%	0.19%	\$26,253
2018	\$14,256,414	3.05%	0.15%	\$21,794
2019	\$14,740,443	3.40%	0.13%	\$19,188
2020	\$13,867,571	-5.92%	0.01%	\$1,343
2021	\$13,833,753	-0.24%	0.04%	\$5,834
2022	\$14,455,019	4.49%	-0.10%	(\$13,919)
2023	\$15,041,753	4.06%	-0.22%	(\$32,883)
2024	\$15,619,422	3.84%	-0.35%	(\$54,554)
2025	\$16,213,139	3.80%	-0.41%	(\$67,546)

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).

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

Tax Year	Value	Annual Growth	% Change from July 2016 Forecast	\$ Change from July 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%	0.00%	\$0
2016	\$28,506,704	9.15%	0.56%	\$159,673
2017	\$30,146,929	5.75%	1.48%	\$439,426
2018	\$30,837,239	2.29%	1.42%	\$430,678
2019	\$31,878,460	3.38%	1.07%	\$337,153
2020	\$32,876,466	3.13%	0.76%	\$248,189
2021	\$33,991,977	3.39%	0.61%	\$205,382
2022	\$36,015,334	5.95%	3.93%	\$1,360,293
2023	\$37,472,957	4.05%	4.22%	\$1,517,833
2024	\$39,000,420	4.08%	4.59%	\$1,712,246
2025	\$40,552,617	3.98%	4.97%	\$1,919,973

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.

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

Tax Year	Value	Annual Growth	% Change from July 2016 Forecast	\$ Change from July 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%	0.00%	\$0
2016	\$3,986,824	6.75%	2.55%	\$98,959
2017	\$4,019,733	0.83%	2.37%	\$93,020
2018	\$4,094,784	1.87%	4.17%	\$164,031
2019	\$4,189,342	2.31%	5.61%	\$222,624
2020	\$4,273,897	2.02%	6.66%	\$266,992
2021	\$4,365,384	2.14%	7.64%	\$309,802
2022	\$4,533,834	3.86%	10.18%	\$418,741
2023	\$4,648,608	2.53%	11.19%	\$467,906
2024	\$4,766,951	2.55%	12.19%	\$517,814
2025	\$4,885,403	2.48%	13.13%	\$566,936

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from July 2016 Forecast	\$ Change from July 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%	0.00%	\$0
2017	\$6,588,604	1.26%	0.01%	\$725
2018	\$6,717,127	1.95%	0.07%	\$4,928
2019	\$6,915,161	2.95%	-0.01%	(\$920)
2020	\$6,197,853	-10.37%	-0.05%	(\$3,263)
2021	\$6,038,090	-2.58%	-0.05%	(\$3,080)
2022	\$6,283,072	4.06%	-0.07%	(\$4,385)
2023	\$6,770,227	7.75%	0.24%	\$15,960
2024	\$7,009,257	3.53%	0.27%	\$19,194
2025	\$7,259,981	3.58%	0.32%	\$23,125

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).

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

Tax Year	Value	Annual Growth	% Change from July 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%	0.00%
2017	0.80%	0.05%	0.00%
2018	0.85%	0.05%	0.00%
2019	1.22%	0.37%	0.02%
2020	1.65%	0.43%	0.06%
2021	2.02%	0.38%	0.08%
2022	2.37%	0.35%	0.08%
2023	2.70%	0.33%	0.09%
2024	2.96%	0.27%	0.10%
2025	3.17%	0.21%	0.13%

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from July 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	-1.61%	-0.86%	0.03%
2017	-1.66%	-0.05%	0.07%
2018	-1.60%	0.05%	0.04%
2019	-1.20%	0.40%	0.07%
2020	-0.80%	0.41%	0.13%
2021	-0.43%	0.36%	0.13%
2022	-0.18%	0.25%	0.14%
2023	0.13%	0.31%	0.14%
2024	0.38%	0.25%	0.16%
2025	0.60%	0.22%	0.19%

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from July 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	1.72%	1.60%	0.04%
2017	2.74%	1.02%	-0.13%
2018	2.48%	-0.26%	0.03%
2019	2.56%	0.08%	-0.09%
2020	2.57%	0.01%	-0.08%
2021	2.60%	0.03%	-0.02%
2022	2.56%	-0.03%	0.00%
2023	2.58%	0.02%	0.02%
2024	2.61%	0.02%	-0.01%
2025	2.55%	-0.05%	-0.03%

Notes:

1. Series CUUR0000SAO. Values are annual growth.

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

Tax Year	Value	Annual Growth	% Change from July 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	1.56%	1.97%	0.03%
2017	2.63%	1.07%	-0.10%
2018	2.39%	-0.24%	0.03%
2019	2.50%	0.11%	-0.09%
2020	2.55%	0.05%	-0.07%
2021	2.58%	0.03%	-0.03%
2022	2.57%	-0.01%	-0.01%
2023	2.58%	0.01%	0.00%
2024	2.59%	0.01%	-0.02%
2025	2.54%	-0.05%	-0.03%

Notes:

1. Series CWUR0000SAO. Values are annual growth.

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

Tax Year	Value	Annual Growth	% Change from July 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	2.61%	1.25%	-0.02%
2017	2.56%	-0.05%	-0.13%
2018	2.64%	0.08%	-0.08%
2019	2.58%	-0.05%	-0.10%
2020	2.61%	0.03%	-0.12%
2021	2.63%	0.01%	-0.09%
2022	2.79%	0.16%	-0.11%
2023	2.79%	0.00%	-0.09%
2024	2.80%	0.01%	-0.11%
2025	2.77%	-0.03%	-0.12%

Notes:

1. Series CUURA423SAO. Values are annual growth.

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

Tax Year	Value	Annual Growth	% Change from July 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%	0.00%
2016	1.99%	0.91%	0.00%
2017	2.70%	0.70%	-0.14%
2018	2.46%	-0.23%	-0.05%
2019	2.48%	0.02%	-0.13%
2020	2.29%	-0.20%	-0.12%
2021	2.27%	-0.02%	-0.10%
2022	2.75%	0.48%	-0.12%
2023	2.72%	-0.03%	-0.11%
2024	2.69%	-0.03%	-0.13%
2025	2.62%	-0.07%	-0.14%

Notes:

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

August 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	1.78%
2018	2.55%
2019	2.45%

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.

August 2016 Pharmaceuticals PPI Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 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	-2.04%	2.13%	0.67%
2017	1.64%	3.67%	-0.58%
2018	2.60%	0.96%	-0.70%
2019	3.80%	1.20%	0.09%
2020	4.89%	1.09%	0.43%
2021	5.86%	0.97%	0.71%
2022	6.41%	0.55%	0.83%
2023	7.12%	0.72%	1.07%
2024	7.49%	0.37%	1.15%
2025	7.62%	0.13%	1.05%

Notes:

1. Series PCU446110446110. Values are annual growth.

August 2016 Transportation CPI Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 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	-0.05%	7.76%	0.34%
2017	4.88%	4.93%	0.42%
2018	3.85%	-1.03%	0.01%
2019	3.14%	-0.71%	-0.56%
2020	3.36%	0.22%	-0.63%
2021	3.71%	0.35%	-0.14%
2022	3.05%	-0.66%	0.02%
2023	2.87%	-0.18%	0.02%
2024	2.93%	0.06%	0.02%
2025	2.43%	-0.49%	0.03%

Notes:

1. Series CUUR0000SAT. Values are annual growth.

August 2016 Retail Gas Forecast
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from July 2016 Forecast	\$ Change from July 2016 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%	0.00%	\$0.00
Q2 2016	\$2.48	-16.95%	0.00%	\$0.00
Q3 2016	\$2.74	-9.00%	-2.53%	(\$0.07)
Q4 2016	\$2.70	8.44%	0.66%	\$0.02
Q1 2017	\$2.82	25.25%	0.55%	\$0.02
Q2 2017	\$3.15	26.95%	-0.21%	(\$0.01)
Q3 2017	\$3.01	9.86%	1.03%	\$0.03
Q4 2017	\$2.75	2.04%	3.16%	\$0.08
Q1 2018	\$2.76	-2.19%	2.41%	\$0.07
Q2 2018	\$3.01	-4.52%	4.69%	\$0.13
Q3 2018	\$3.01	0.13%	7.23%	\$0.20
Q4 2018	\$2.81	2.20%	9.03%	\$0.23
Q1 2019	\$2.92	5.67%	4.90%	\$0.14
Q2 2019	\$3.25	8.11%	2.43%	\$0.08
Q3 2019	\$3.27	8.52%	3.82%	\$0.12
Q4 2019	\$3.05	8.60%	5.26%	\$0.15

Notes:

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

August 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.

August 2016 Recorded Documents Forecast
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from July 2016 Forecast	# Change from July 2016 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	109,858	-8.44%	5.74%	5,962
Q2 2016	131,992	-2.27%	3.82%	4,857
Q3 2016	129,612	-7.40%	8.74%	10,419
Q4 2016	117,090	-1.06%	0.14%	161
Q1 2017	120,319	9.52%	4.93%	5,656
Q2 2017	135,902	2.96%	4.66%	6,048
Q3 2017	133,843	3.26%	4.22%	5,419
Q4 2017	127,955	9.28%	3.58%	4,428
Q1 2018	123,044	2.26%	3.27%	3,891
Q2 2018	140,158	3.13%	3.06%	4,158
Q3 2018	139,464	4.20%	3.00%	4,068
Q4 2018	134,818	5.36%	2.89%	3,785
Q1 2019	129,765	5.46%	2.98%	3,758
Q2 2019	147,333	5.12%	2.81%	4,028
Q3 2019	145,165	4.09%	2.43%	3,444
Q4 2019	138,327	2.60%	1.99%	2,697

Notes:

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

August 2016 Gambling Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2016 Forecast	\$ Change from July 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	\$2,477,423	1.63%	-3.85%	(\$99,071)
2017	\$2,443,331	-1.38%	-1.56%	(\$38,803)
2018	\$2,399,410	-1.80%	-1.86%	(\$45,489)
2019	\$2,402,904	0.15%	-2.15%	(\$52,909)
2020	\$139,439	-94.20%	-4.85%	(\$7,109)
2021	\$139,747	0.22%	-4.87%	(\$7,157)
2022	\$140,735	0.71%	-5.11%	(\$7,585)
2023	\$140,519	-0.15%	-5.25%	(\$7,787)
2024	\$140,556	0.03%	-5.32%	(\$7,902)
2025	\$140,958	0.29%	-5.32%	(\$7,914)

Notes:

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

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

Quarter	Value	YOY Change	% Change from July 2016 Forecast	\$ Change from July 2016 Forecast
Q1 2015	\$5,740,835	-18.77%	0.00%	\$0
Q2 2015	\$5,713,071	1.35%	0.00%	\$0
Q3 2015	\$5,800,356	0.51%	0.00%	\$0
Q4 2015	\$5,810,268	-2.05%	0.00%	\$0
Q1 2016	\$5,841,575	1.75%	0.00%	\$0
Q2 2016	\$5,809,967	1.70%	-0.14%	(\$8,299)
Q3 2016	\$5,766,567	-0.58%	-0.04%	(\$2,497)
Q4 2016	\$5,731,089	-1.36%	0.00%	(\$147)
Q1 2017	\$5,804,218	-0.64%	0.06%	\$3,232
Q2 2017	\$5,781,625	-0.49%	0.03%	\$1,809
Q3 2017	\$5,761,139	-0.09%	0.00%	\$17
Q4 2017	\$5,745,251	0.25%	-0.04%	(\$2,025)
Q1 2018	\$5,827,777	0.41%	-0.10%	(\$6,108)
Q2 2018	\$5,787,379	0.10%	-0.10%	(\$5,766)
Q3 2018	\$5,747,266	-0.24%	-0.09%	(\$5,387)
Q4 2018	\$5,707,197	-0.66%	-0.09%	(\$4,959)
Q1 2019	\$5,830,741	0.05%	-0.20%	(\$11,426)
Q2 2019	\$5,776,578	-0.19%	-0.17%	(\$9,668)
Q3 2019	\$5,722,323	-0.43%	-0.14%	(\$7,871)
Q4 2019	\$5,667,980	-0.69%	-0.11%	(\$6,039)

Notes:

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

August 2016 Penalties and Interest on Delinquent Property Taxes Forecast
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from July 2016 Forecast	\$ Change from July 2016 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%	0.00%	\$0
Q2 2016	\$6,771,215	-8.99%	0.27%	\$18,360
Q3 2016	\$2,413,619	-5.90%	-8.85%	(\$234,285)
Q4 2016	\$4,332,204	-7.20%	5.53%	\$226,938
Q1 2017	\$4,344,009	-8.65%	1.85%	\$79,107
Q2 2017	\$6,075,717	-10.27%	-1.34%	(\$82,719)
Q3 2017	\$2,626,629	8.83%	-1.56%	(\$41,614)
Q4 2017	\$4,640,281	7.11%	-0.21%	(\$9,908)
Q1 2018	\$4,661,758	7.31%	0.37%	\$17,268
Q2 2018	\$6,185,916	1.81%	-1.56%	(\$98,001)
Q3 2018	\$2,634,313	0.29%	-0.51%	(\$13,591)
Q4 2018	\$4,665,132	0.54%	0.77%	\$35,722
Q1 2019	\$4,783,462	2.61%	3.32%	\$153,926
Q2 2019	\$6,356,423	2.76%	1.20%	\$75,477
Q3 2019	\$2,709,116	2.84%	2.12%	\$56,279
Q4 2019	\$4,797,309	2.83%	3.37%	\$156,454

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from July 2016 Forecast	\$ Change from July 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	\$344,734,802	2.48%	-0.06%	(\$199,972)
2018	\$353,209,318	2.46%	-0.11%	(\$401,685)
2019	\$361,686,038	2.40%	-0.17%	(\$628,281)
2020	\$370,136,944	2.34%	-0.23%	(\$849,541)
2021	\$378,584,379	2.28%	-0.28%	(\$1,054,084)
2022	\$387,176,752	2.27%	-0.32%	(\$1,249,538)
2023	\$395,858,128	2.24%	-0.36%	(\$1,448,800)
2024	\$404,631,395	2.22%	-0.42%	(\$1,711,285)
2025	\$413,524,039	2.20%	-0.48%	(\$1,994,687)

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.

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

Tax Year	Value	Annual Growth	% Change from July 2016 Forecast	\$ Change from July 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	\$6,527,841	2.53%	-0.06%	(\$3,740)
2018	\$6,687,472	2.45%	-0.11%	(\$7,570)
2019	\$6,847,347	2.39%	-0.17%	(\$11,831)
2020	\$7,006,665	2.33%	-0.23%	(\$15,973)
2021	\$7,165,782	2.27%	-0.28%	(\$19,810)
2022	\$7,327,465	2.26%	-0.32%	(\$23,514)
2023	\$7,490,794	2.23%	-0.36%	(\$27,278)
2024	\$7,655,798	2.20%	-0.42%	(\$32,244)
2025	\$7,823,000	2.18%	-0.48%	(\$37,593)

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from July 2016 Forecast	\$ Change from July 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	\$2,908,659	2.53%	-0.06%	(\$1,667)
2018	\$2,979,787	2.45%	-0.11%	(\$3,373)
2019	\$3,051,024	2.39%	-0.17%	(\$5,271)
2020	\$3,122,012	2.33%	-0.23%	(\$7,118)
2021	\$3,192,912	2.27%	-0.28%	(\$8,826)
2022	\$3,264,954	2.26%	-0.32%	(\$10,477)
2023	\$3,337,730	2.23%	-0.36%	(\$12,154)
2024	\$3,411,252	2.20%	-0.42%	(\$14,367)
2025	\$3,485,753	2.18%	-0.48%	(\$16,751)

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from July 2016 Forecast	\$ Change from July 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.

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

Tax Year	Value	Annual Growth	% Change from July 2016 Forecast	\$ Change from July 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	\$20,938,762	3.48%	0.11%	\$22,069
2018	\$21,805,933	4.14%	-0.08%	(\$17,712)
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.

August 2016 Parks Lid Lift Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2016 Forecast	\$ Change from July 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	\$70,288,055	3.48%	0.11%	\$74,084
2018	\$73,199,067	4.14%	-0.08%	(\$59,464)
2019	\$76,021,364	3.86%	-0.19%	(\$145,205)
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.

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

Tax Year	Value	Annual Growth	% Change from July 2016 Forecast	\$ Change from July 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	\$24,413,856	2.48%	-0.06%	(\$13,995)
2018	\$25,010,892	2.45%	-0.11%	(\$28,263)
2019	\$25,608,794	2.39%	-0.17%	(\$44,249)
2020	\$26,204,652	2.33%	-0.23%	(\$59,755)
2021	\$26,799,766	2.27%	-0.28%	(\$74,113)
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.

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

Tax Year	Value	Annual Growth	% Change from July 2016 Forecast	\$ Change from July 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	\$18,542,108	3.48%	0.11%	\$19,545
2018	\$19,310,062	4.14%	-0.08%	(\$15,689)
2019	\$20,054,593	3.86%	-0.19%	(\$38,323)
2020	\$20,818,655	3.81%	-0.37%	(\$77,067)
2021	\$21,559,560	3.56%	-0.53%	(\$115,854)
2022	\$22,319,869	3.53%	-0.67%	(\$150,381)
2023	\$23,207,387	3.98%	-0.83%	(\$193,773)
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.

August 2016 PSERN Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2016 Forecast	\$ Change from July 2016 Forecast
2006	-	-	-	-
2007	-	-	-	-
2008	-	-	-	-
2009	-	-	-	-
2010	-	-	-	-
2011	-	-	-	-
2012	-	-	-	-
2013	-	-	-	-
2014	-	-	-	-
2015	-	-	-	-
2016	\$29,727,603	-	0.00%	\$0
2017	\$30,479,174	2.53%	-0.06%	(\$17,465)
2018	\$31,224,523	2.45%	-0.11%	(\$35,345)
2019	\$31,970,984	2.39%	-0.17%	(\$55,287)
2020	\$32,714,884	2.33%	-0.23%	(\$74,574)
2021	\$33,457,793	2.27%	-0.28%	(\$92,495)
2022	\$34,212,725	2.26%	-0.32%	(\$109,738)
2023	\$34,975,332	2.23%	-0.36%	(\$127,293)
2024	\$35,745,767	2.20%	-0.42%	(\$150,437)
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.

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

Tax Year	Value	Annual Growth	% Change from July 2016 Forecast	\$ Change from July 2016 Forecast
2006	-	-	-	-
2007	-	-	-	-
2008	-	-	-	-
2009	-	-	-	-
2010	-	-	-	-
2011	-	-	-	-
2012	-	-	-	-
2013	-	-	-	-
2014	-	-	-	-
2015	-	-	-	-
2016	\$59,455,206	-	-	-
2017	\$62,134,555	4.51%	0.10%	\$64,890
2018	\$64,896,706	4.45%	0.05%	\$32,296
2019	\$67,746,107	4.39%	-0.01%	(\$5,841)
2020	\$70,677,280	4.33%	-0.06%	(\$44,320)
2021	\$73,695,853	4.27%	-0.11%	(\$81,218)
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.

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

Tax Year	Value	Annual Growth	% Change from July 2016 Forecast	\$ Change from July 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	\$122,928,761	2.54%	-0.06%	(\$71,161)
2018	\$125,948,555	2.46%	-0.11%	(\$143,118)
2019	\$128,969,634	2.40%	-0.17%	(\$223,849)
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.

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

Tax Year	Value	Annual Growth	% Change from July 2016 Forecast	\$ Change from July 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	\$19,356,878	2.54%	-0.05%	(\$10,493)
2018	\$19,831,938	2.45%	-0.11%	(\$22,331)
2019	\$20,308,920	2.41%	-0.16%	(\$33,483)
2020	\$20,783,294	2.34%	-0.23%	(\$47,619)
2021	\$21,257,141	2.28%	-0.28%	(\$59,073)
2022	\$21,737,646	2.26%	-0.33%	(\$71,578)
2023	\$22,224,946	2.24%	-0.37%	(\$81,993)
2024	\$22,717,521	2.22%	-0.43%	(\$97,780)
2025	\$23,217,635	2.20%	-0.48%	(\$110,864)

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from July 2016 Forecast	\$ Change from July 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	\$87,620,074	6.30%	0.21%	\$183,358
2018	\$89,228,714	1.84%	-0.11%	(\$99,765)
2019	\$90,834,512	1.80%	-0.17%	(\$156,137)
2020	\$92,441,596	1.77%	-0.23%	(\$212,290)
2021	\$91,209,185	-1.33%	0.11%	\$99,395
2022	\$94,056,040	3.12%	-0.28%	(\$261,880)
2023	\$95,682,255	1.73%	-0.33%	(\$314,730)
2024	\$97,325,421	1.72%	-0.49%	(\$476,851)
2025	\$98,989,074	1.71%	-0.65%	(\$644,982)

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.

August 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	\$2.24			
2018	\$2.16	NH Sliver + Triangle	\$142,965,019	\$308,839
2019	\$2.12			
2020	\$2.07	-North Highline Y -Renton West Hill -East Fed. Way	\$5,769,438,230	\$11,954,986
2021	\$2.25			
2022	\$2.21			
2023	\$2.14			
2024	\$2.07			
2025	\$2.00			

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

Tax Year	Value	Annual Growth	% Change from July 2016 Forecast	\$ Change from July 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	\$56,516,749	2.53%	-0.06%	(\$32,323)
2018	\$57,898,800	2.45%	-0.11%	(\$65,480)
2019	\$59,282,966	2.39%	-0.17%	(\$102,368)
2020	\$60,662,308	2.33%	-0.23%	(\$138,232)
2021	\$62,039,917	2.27%	-0.28%	(\$171,442)
2022	\$63,439,737	2.26%	-0.32%	(\$203,511)
2023	\$64,853,808	2.23%	-0.36%	(\$236,092)
2024	\$66,282,378	2.20%	-0.42%	(\$279,088)
2025	\$67,729,981	2.18%	-0.48%	(\$325,397)

Notes:

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

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

Tax Year	Value	Annual Growth	% Change from July 2016 Forecast	\$ Change from July 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.

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

Tax Year	Value	Annual Growth	% Change from July 2016 Forecast	\$ Change from July 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	\$5,743,199	385.37%	-0.27%	(\$15,415)
2018	\$5,883,642	2.45%	-0.32%	(\$19,088)
2019	\$6,024,300	2.39%	-0.38%	(\$23,141)
2020	\$6,164,468	2.33%	-0.44%	(\$27,089)
2021	\$6,304,460	2.27%	-0.49%	(\$30,767)
2022	\$6,446,709	2.26%	-0.53%	(\$34,334)
2023	\$6,590,406	2.23%	-0.57%	(\$37,955)
2024	\$6,735,576	2.20%	-0.63%	(\$42,641)
2025	\$6,882,681	2.18%	-0.69%	(\$47,667)

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.

August 2016 Transit Property Tax Forecast (Base)
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2016 Forecast	\$ Change from July 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	\$27,636,966	2.54%	-0.06%	(\$16,002)
2018	\$28,315,948	2.46%	-0.11%	(\$32,176)
2019	\$28,995,184	2.40%	-0.17%	(\$50,328)
2020	\$29,672,324	2.34%	-0.23%	(\$68,046)
2021	\$30,349,135	2.28%	-0.28%	(\$84,429)
2022	\$31,037,496	2.27%	-0.32%	(\$100,097)
2023	\$31,732,977	2.24%	-0.36%	(\$116,064)
2024	\$32,435,799	2.21%	-0.42%	(\$137,102)
2025	\$33,148,166	2.20%	-0.48%	(\$159,812)

Notes:

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

August 2016 Transit Property Tax Forecast (Alternative)
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2016 Forecast	\$ Change from July 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	\$23,077,019	-14.38%	-16.55%	(\$4,575,949)
2018	\$23,615,558	2.33%	-16.69%	(\$4,732,566)
2019	\$28,995,184	22.78%	-0.17%	(\$50,328)
2020	\$29,672,324	2.34%	-0.23%	(\$68,046)
2021	\$30,349,135	2.28%	-0.28%	(\$84,429)
2022	\$31,037,496	2.27%	-0.32%	(\$100,097)
2023	\$31,732,977	2.24%	-0.36%	(\$116,064)
2024	\$32,435,799	2.21%	-0.42%	(\$137,102)
2025	\$33,148,166	2.20%	-0.48%	(\$159,812)

Notes:

1. Values for 2017 and 2018 reduced from base case to offset increase in alternative Marine levy.
2. Values are total levy amounts and have not been adjusted for undercollections.

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

Tax Year	Value	Annual Growth	% Change from July 2016 Forecast	\$ Change from July 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.