



KING COUNTY

1200 King County Courthouse
516 Third Avenue
Seattle, WA 98104

Signature Report

KCFC Resolution KCFC2025-01

Proposed No. KCFC2025-01.1

Sponsors

1 A RESOLUTION adopting the preliminary economic and
2 revenue forecast for the King County budget for 2025 and
3 beyond.

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

5 WHEREAS, the King County Charter requires the chief economist to prepare and
6 submit a preliminary official economic and revenue forecast, and

7 WHEREAS, the chief economist has prepared a preliminary forecast for 2025 and
8 beyond,

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

KCFC Resolution KCFC2025-01

- 11 The forecast council hereby adopts the 2025 preliminary economic and revenue forecast,
12 prepared in March, 2025, as set forth in Attachment A to this resolution.

KCFC Resolution KCFC2025-01 was introduced on and passed by the King County Forecast Council on 3/17/2025, by the following vote:

Yes: 4 - Constantine, Dively, Mosqueda and Dembowski

KING COUNTY FORECAST COUNCIL
KING COUNTY, WASHINGTON

Signed by:

03A603ABAC944B5...

Rod Dembowski, Chair

ATTEST:

DocuSigned by:

8DE1BB375AD3422...

Melani Hay, Clerk of the Council

Attachments: A. March 2025 Forecast

March 2025 King County Economic and Revenue Forecast
Office of Economic and Financial Analysis
February 28, 2025

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March 2025 Countywide Assessed Value Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast	\$ Change from August 2024 Forecast
2015	\$388,118,855,592	-	0.00%	\$0
2016	\$426,335,605,836	9.85%	0.00%	\$0
2017	\$471,456,288,020	10.58%	0.00%	\$0
2018	\$534,662,434,753	13.41%	0.00%	\$0
2019	\$606,623,698,131	13.46%	0.00%	\$0
2020	\$642,490,492,044	5.91%	0.00%	\$0
2021	\$659,534,881,337	2.65%	0.00%	\$0
2022	\$722,527,903,972	9.55%	0.00%	\$0
2023	\$879,895,419,279	21.78%	0.00%	\$0
2024	\$833,036,264,378	-5.33%	0.00%	\$0
2025	\$873,376,861,846	4.84%	-0.51%	(\$4,504,140,554)
2026	\$904,942,860,613	3.61%	-2.63%	(\$24,439,523,888)
2027	\$937,366,525,680	3.58%	-3.61%	(\$35,099,899,597)
2028	\$971,869,851,906	3.68%	-4.30%	(\$43,706,118,814)
2029	\$1,003,834,889,162	3.29%	-5.37%	(\$56,933,114,092)
2030	\$1,047,479,997,237	4.35%	-5.75%	(\$63,854,516,978)
2031	\$1,080,932,909,804	3.19%	-6.94%	(\$80,622,633,495)
2032	\$1,121,311,410,016	3.74%	-7.76%	(\$94,328,129,563)
2033	\$1,152,657,468,708	2.80%	-8.46%	(\$106,474,721,749)
2034	\$1,187,143,164,756	2.99%	new	new

Notes:

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

March 2025 Unincorporated Assessed Value Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast	\$ Change from August 2024 Forecast
2015	\$36,080,918,262	-	0.00%	\$0
2016	\$36,633,108,444	1.53%	0.00%	\$0
2017	\$39,044,967,515	6.58%	0.00%	\$0
2018	\$43,501,122,097	11.41%	0.00%	\$0
2019	\$48,607,292,257	11.74%	0.00%	\$0
2020	\$50,973,173,419	4.87%	0.00%	\$0
2021	\$51,792,407,263	1.61%	0.00%	\$0
2022	\$60,221,044,122	16.27%	0.00%	\$0
2023	\$79,539,816,574	32.08%	0.00%	\$0
2024	\$70,793,321,032	-11.00%	0.00%	\$0
2025	\$79,133,465,416	11.78%	4.01%	\$3,051,653,999
2026	\$84,354,280,394	6.60%	5.43%	\$4,348,274,616
2027	\$87,757,988,284	4.04%	6.06%	\$5,011,892,283
2028	\$91,522,103,491	4.29%	4.63%	\$4,047,735,441
2029	\$95,065,188,834	3.87%	11.90%	\$10,105,994,988
2030	\$85,174,070,063	-10.40%	14.51%	\$10,792,533,129
2031	\$78,339,610,743	-8.02%	0.51%	\$396,029,567
2032	\$81,227,799,792	3.69%	0.02%	\$18,586,775
2033	\$83,707,550,913	3.05%	-0.50%	(\$420,450,725)
2034	\$86,387,486,546	3.20%	new	new

Notes:

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

March 2025 Countywide New Construction Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast	\$ Change from August 2024 Forecast
2015	\$4,994,659,235	-	0.00%	\$0
2016	\$6,111,997,054	22.37%	0.00%	\$0
2017	\$8,438,451,607	38.06%	0.00%	\$0
2018	\$9,789,738,887	16.01%	0.00%	\$0
2019	\$11,561,210,136	18.10%	0.00%	\$0
2020	\$11,025,221,474	-4.64%	0.00%	\$0
2021	\$10,610,155,850	-3.76%	0.00%	\$0
2022	\$10,199,660,966	-3.87%	0.00%	\$0
2023	\$10,398,469,580	1.95%	0.00%	\$0
2024	\$11,474,964,152	10.35%	0.00%	\$0
2025	\$10,369,995,805	-9.63%	2.74%	\$276,653,609
2026	\$9,515,876,673	-8.24%	-8.91%	(\$930,965,559)
2027	\$9,061,050,359	-4.78%	-16.26%	(\$1,759,070,592)
2028	\$8,992,115,357	-0.76%	-18.52%	(\$2,044,135,804)
2029	\$9,243,156,191	2.79%	-18.27%	(\$2,066,273,902)
2030	\$9,432,502,337	2.05%	-18.38%	(\$2,124,482,099)
2031	\$9,677,440,789	2.60%	-18.29%	(\$2,165,916,668)
2032	\$10,018,985,604	3.53%	-17.48%	(\$2,122,411,563)
2033	\$10,215,840,174	1.96%	-17.97%	(\$2,237,523,640)
2034	\$10,423,900,656	2.04%	new	new

Notes:

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

March 2025 Unincorporated New Construction Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast	\$ Change from August 2024 Forecast
2015	\$251,120,765	-	0.00%	\$0
2016	\$311,033,282	23.86%	0.00%	\$0
2017	\$333,644,251	7.27%	0.00%	\$0
2018	\$368,351,577	10.40%	0.00%	\$0
2019	\$451,503,571	22.57%	0.00%	\$0
2020	\$457,269,700	1.28%	0.00%	\$0
2021	\$381,854,790	-16.49%	0.00%	\$0
2022	\$460,606,354	20.62%	0.00%	\$0
2023	\$556,167,110	20.75%	0.00%	\$0
2024	\$476,205,536	-14.38%	0.00%	\$0
2025	\$579,725,929	21.74%	13.61%	\$69,457,341
2026	\$585,174,826	0.94%	19.45%	\$95,275,793
2027	\$582,532,995	-0.45%	14.81%	\$75,129,258
2028	\$585,641,628	0.53%	12.26%	\$63,980,589
2029	\$601,991,503	2.79%	22.73%	\$111,476,342
2030	\$526,680,820	-12.51%	23.03%	\$98,586,506
2031	\$479,225,479	-9.01%	9.24%	\$40,523,324
2032	\$511,044,185	6.64%	13.63%	\$61,302,030
2033	\$518,914,071	1.54%	12.49%	\$57,616,034
2034	\$529,482,513	2.04%	new	new

Notes:

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

March 2025 King County Sales and Use Taxbase Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast	\$ Change from August 2024 Forecast
2015	\$57,615,757,460	-	0.00%	\$0
2016	\$62,234,630,017	8.02%	0.00%	\$0
2017	\$65,826,124,662	5.77%	0.00%	\$0
2018	\$72,726,583,626	10.48%	0.00%	\$0
2019	\$76,486,164,464	5.17%	0.00%	\$0
2020	\$70,728,682,615	-7.53%	0.00%	\$0
2021	\$82,495,306,590	16.64%	0.00%	\$0
2022	\$91,168,764,291	10.51%	0.00%	\$0
2023	\$93,418,705,575	2.47%	0.00%	\$0
2024	\$92,923,432,559	-0.53%	1.00%	\$920,473,442
2025	\$94,830,797,468	2.05%	-1.01%	(\$970,797,364)
2026	\$97,423,010,000	2.73%	-2.06%	(\$2,044,900,433)
2027	\$98,604,936,600	1.21%	-4.19%	(\$4,312,012,856)
2028	\$101,371,613,056	2.81%	-5.60%	(\$6,008,098,451)
2029	\$105,172,021,076	3.75%	-6.44%	(\$7,235,696,679)
2030	\$109,348,107,091	3.97%	-6.89%	(\$8,095,480,167)
2031	\$112,869,345,935	3.22%	-7.15%	(\$8,688,147,873)
2032	\$115,873,054,029	2.66%	-8.45%	(\$10,698,353,749)
2033	\$119,770,004,482	3.36%	-8.52%	(\$11,160,879,721)
2034	\$122,875,034,574	2.59%	new	new

Notes:

1. Actual values are taxable sales for King County as reported by the Washington DOR.
2. Forecast values include estimated sales associated with marketplace facilitators, remote sellers and referrers.
3. 2026 value includes enhanced expectations associated with the World Cup.

March 2025 Local and Option Sales Tax Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast	\$ Change from August 2024 Forecast
2016	\$112,704,886	-	0.00%	\$0
2017	\$118,621,546	5.25%	0.00%	\$0
2018	\$131,938,849	11.23%	0.00%	\$0
2019	\$137,639,197	4.32%	0.00%	\$0
2020	\$132,079,220	-4.04%	0.00%	\$0
2021	\$155,146,050	17.46%	0.00%	\$0
2022	\$171,509,429	10.55%	0.00%	\$0
2023	\$175,006,834	2.04%	0.00%	\$0
2024	\$176,100,733	0.63%	1.72%	\$2,977,587
2025	\$176,624,507	0.30%	-1.01%	(\$1,808,132)
2026	\$180,854,121	2.39%	-2.06%	(\$3,796,112)
2027	\$182,870,682	1.12%	-4.19%	(\$7,996,970)
2028	\$188,001,703	2.81%	-5.60%	(\$11,142,495)
2029	\$195,049,861	3.75%	-2.73%	(\$5,465,446)
2030	\$191,273,103	-1.94%	-5.46%	(\$11,047,683)
2031	\$192,953,618	0.88%	-7.86%	(\$16,454,221)
2032	\$197,848,951	2.54%	-9.26%	(\$20,196,388)
2033	\$204,489,014	3.36%	-9.34%	(\$21,066,421)
2034	\$209,725,379	2.56%	new	new

Notes:

1. Distribution is 1% of taxable sales in unincorporated KC and 0.15% of taxable sales in incorporated cities per WA DOR.
2. All revenue is allocated to the General Fund (Fund 0010/Acct 31310).
3. Forecasts are impacted by out-year annexations (see appendix).
4. 2026 value includes enhanced expectations associated with the World Cup.

March 2025 Metro Transit Sales Tax Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast	\$ Change from August 2024 Forecast
2015	\$526,663,508	-	0.00%	\$0
2016	\$566,774,755	7.62%	0.00%	\$0
2017	\$590,585,094	4.20%	0.00%	\$0
2018	\$651,379,307	10.29%	0.00%	\$0
2019	\$684,963,001	5.16%	0.00%	\$0
2020	\$636,716,490	-7.04%	0.00%	\$0
2021	\$749,253,080	17.67%	0.00%	\$0
2022	\$824,497,881	10.04%	0.00%	\$0
2023	\$839,931,560	1.87%	0.00%	\$0
2024	\$839,930,304	0.00%	1.55%	\$12,853,219
2025	\$851,665,240	1.40%	-1.01%	(\$8,724,769)
2026	\$874,962,024	2.74%	-2.06%	(\$18,377,970)
2027	\$885,584,258	1.21%	-4.19%	(\$38,753,008)
2028	\$910,448,988	2.81%	-5.60%	(\$53,996,103)
2029	\$944,604,091	3.75%	-6.44%	(\$65,028,798)
2030	\$982,135,495	3.97%	-6.90%	(\$72,755,861)
2031	\$1,013,781,643	3.22%	-7.15%	(\$78,082,296)
2032	\$1,040,776,629	2.66%	-8.46%	(\$96,148,459)
2033	\$1,075,799,380	3.37%	-8.53%	(\$100,305,281)
2034	\$1,103,704,968	2.59%	new	new

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. All revenue is allocated to the Public Transit Fund (Fund 4641/Acct 31310).
3. 2026 value includes enhanced expectations associated with the World Cup.

March 2025 Mental Health Sales Tax Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast	\$ Change from August 2024 Forecast
2015	\$57,487,652	-	0.00%	\$0
2016	\$61,907,550	7.69%	0.00%	\$0
2017	\$64,979,114	4.96%	0.00%	\$0
2018	\$71,198,452	9.57%	0.00%	\$0
2019	\$74,773,247	5.02%	0.00%	\$0
2020	\$70,393,210	-5.86%	0.00%	\$0
2021	\$82,602,624	17.34%	0.00%	\$0
2022	\$90,416,789	9.46%	0.00%	\$0
2023	\$91,971,205	1.72%	0.00%	\$0
2024	\$91,887,621	-0.09%	1.93%	\$1,736,219
2025	\$93,172,177	1.40%	-0.65%	(\$610,334)
2026	\$95,720,845	2.74%	-1.70%	(\$1,653,214)
2027	\$96,882,918	1.21%	-3.84%	(\$3,869,844)
2028	\$99,603,119	2.81%	-5.25%	(\$5,521,396)
2029	\$103,339,688	3.75%	-6.10%	(\$6,710,297)
2030	\$107,445,623	3.97%	-6.56%	(\$7,537,535)
2031	\$110,907,712	3.22%	-6.81%	(\$8,105,458)
2032	\$113,860,963	2.66%	-8.12%	(\$10,063,871)
2033	\$117,692,452	3.37%	-8.19%	(\$10,502,956)
2034	\$120,745,324	2.59%	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. All revenue is allocated to the MIDD Fund (Fund 1135/Acct 31314).
3. 2026 value includes enhanced expectations associated with the World Cup.

March 2025 Criminal Justice Sales Tax Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast	\$ Change from August 2024 Forecast
2016	\$13,243,628	-	0.00%	\$0
2017	\$13,671,508	3.23%	0.00%	\$0
2018	\$14,808,960	8.32%	0.00%	\$0
2019	\$15,478,453	4.52%	0.00%	\$0
2020	\$14,206,605	-8.22%	0.00%	\$0
2021	\$16,633,929	17.09%	0.00%	\$0
2022	\$18,246,487	9.69%	0.00%	\$0
2023	\$18,513,041	1.46%	0.00%	\$0
2024	\$18,429,087	-0.45%	1.57%	\$284,068
2025	\$18,772,877	1.87%	-0.55%	(\$102,985)
2026	\$19,290,042	2.75%	-1.58%	(\$308,701)
2027	\$19,525,877	1.22%	-3.71%	(\$752,906)
2028	\$20,071,714	2.80%	-5.14%	(\$1,086,984)
2029	\$20,825,766	3.76%	1.69%	\$345,945
2030	\$19,038,140	-8.58%	0.50%	\$93,852
2031	\$18,295,659	-3.90%	-6.69%	(\$1,312,602)
2032	\$18,783,062	2.66%	-8.01%	(\$1,634,430)
2033	\$19,415,102	3.36%	-8.08%	(\$1,705,997)
2034	\$19,918,653	2.59%	new	new

Notes:

1. Distribution is 0.1% of countywide sales allocated 10% to counties and 90% by population to cities/counties per WA DOR.
2. All revenue is allocated to the General Fund (Fund 0010/Acct 31370).
3. Forecasts are impacted by out-year annexations (see appendix).
4. 2026 value includes enhanced expectations associated with the World Cup.

March 2025 Health Through Housing Sales Tax Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast	\$ Change from August 2024 Forecast
2015	-	-	-	-
2016	-	-	-	-
2017	-	-	-	-
2018	-	-	-	-
2019	-	-	-	-
2020	-	-	-	-
2021	\$61,167,274	-	0.00%	\$0
2022	\$67,978,676	11.14%	0.00%	\$0
2023	\$70,360,720	3.50%	0.00%	\$0
2024	\$69,486,015	-1.24%	1.82%	\$1,240,162
2025	\$70,912,298	2.05%	-0.21%	(\$151,302)
2026	\$72,850,696	2.73%	-1.26%	(\$932,500)
2027	\$73,734,513	1.21%	-3.42%	(\$2,607,107)
2028	\$75,803,370	2.81%	-4.83%	(\$3,848,632)
2029	\$78,645,229	3.75%	-5.68%	(\$4,736,443)
2030	\$81,768,010	3.97%	-6.14%	(\$5,349,163)
2031	\$84,401,112	3.22%	-6.40%	(\$5,767,670)
2032	\$86,647,216	2.66%	-7.71%	(\$7,240,782)
2033	\$89,561,266	3.36%	-7.78%	(\$7,560,499)
2034	\$91,883,137	2.59%	new	new

Notes:

1. Distribution is 0.1% of countywide sales excluding Bellevue, Issaquah, North Bend, Maple Valley, Snoqualmie, Renton, Covington and Kent.
2. 2026 value includes enhanced expectations associated with the World Cup.

March 2025 Cultural Access Program Sales Tax Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast	\$ Change from August 2024 Forecast
2016	-	-	-	-
2017	-	-	-	-
2018	-	-	-	-
2019	-	-	-	-
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	\$70,755,868	-	2.25%	\$1,555,651
2025	\$94,103,899	33.00%	-0.65%	(\$616,437)
2026	\$96,678,054	2.74%	-1.70%	(\$1,669,746)
2027	\$97,851,747	1.21%	-3.84%	(\$3,908,543)
2028	\$100,599,151	2.81%	-5.25%	(\$5,576,610)
2029	\$104,373,084	3.75%	-6.10%	(\$6,777,400)
2030	\$108,520,079	3.97%	-6.56%	(\$7,612,910)
2031	\$26,884,029	-75.23%	-6.81%	(\$1,964,763)
2032	-	-	-	-
2033	-	-	-	-
2034	-	-	-	-

Notes:

1. Distribution is 0.1% of countywide taxable sales.
2. Collection begins April 1st, 2024 and ends March 31st, 2031.
3. Unlike most sales taxes, there is no DOR 1% admin fee withheld for this revenue.
4. Revenues are presented on an accrual basis.
5. 2026 value includes enhanced expectations associated with the World Cup.

March 2025 Hotel Sales Tax Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast	\$ Change from August 2024 Forecast
2015	\$26,115,934	-	0.00%	\$0
2016	\$28,699,357	9.89%	0.00%	\$0
2017	\$31,591,980	10.08%	0.00%	\$0
2018	\$34,525,944	9.29%	0.00%	\$0
2019	\$35,876,830	3.91%	0.00%	\$0
2020	\$9,807,759	-72.66%	0.00%	\$0
2021	\$18,928,366	92.99%	0.00%	\$0
2022	\$33,057,655	74.65%	0.00%	\$0
2023	\$38,297,616	15.85%	0.00%	\$0
2024	\$39,432,064	2.96%	0.89%	\$348,014
2025	\$40,767,761	3.39%	-0.58%	(\$239,036)
2026	\$43,496,003	6.69%	2.61%	\$1,106,687
2027	\$44,105,424	1.40%	-0.79%	(\$349,488)
2028	\$45,208,078	2.50%	-1.42%	(\$650,712)
2029	\$46,866,986	3.67%	-1.02%	(\$485,211)
2030	\$48,959,441	4.46%	-0.79%	(\$388,172)
2031	\$50,777,420	3.71%	-1.68%	(\$870,233)
2032	\$52,464,925	3.32%	-1.89%	(\$1,008,664)
2033	\$54,541,717	3.96%	-0.21%	(\$115,233)
2034	\$55,335,784	1.46%	new	new

Notes:

1. Distribution is 2% of taxable sales on accommodations within King County.
2. From 2016-2020 revenues received were deposited in the State's stadium and exhibition center account per RCW 67.28.180.
3. 2026 value includes enhanced expectations associated with the World Cup.

March 2025 Hotel Tax (HB 2015) Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast	\$ Change from August 2024 Forecast
2015	-	-	-	-
2016	-	-	-	-
2017	-	-	-	-
2018	-	-	-	-
2019	\$1,917,849	-	0.00%	\$0
2020	\$903,531	-52.89%	0.00%	\$0
2021	\$2,219,006	145.59%	0.00%	\$0
2022	\$4,406,920	98.60%	0.00%	\$0
2023	\$4,978,690	12.97%	0.00%	\$0
2024	\$6,393,572	28.42%	5.01%	\$304,841
2025	\$6,472,202	1.23%	3.16%	\$198,162
2026	\$6,946,237	7.32%	7.10%	\$460,672
2027	\$6,836,337	-1.58%	0.51%	\$34,735
2028	\$7,007,240	2.50%	-0.13%	(\$9,155)
2029	\$7,264,383	3.67%	0.27%	\$19,497
2030	\$7,588,707	4.46%	0.51%	\$38,522
2031	\$7,870,497	3.71%	-0.40%	(\$31,594)
2032	\$8,132,060	3.32%	-0.60%	(\$49,400)
2033	\$8,453,964	3.96%	1.09%	\$91,450
2034	\$8,577,046	1.46%	new	new

Notes:

1. Revenue reflects expanded lodging excise tax per 2SHB 2015 that went into effect in 2019.
2. 2026 value includes enhanced expectations associated with the World Cup.

March 2025 Rental Car Sales Tax Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast	\$ Change from August 2024 Forecast
2015	\$3,734,599	-	0.00%	\$0
2016	\$3,938,033	5.45%	0.00%	\$0
2017	\$3,990,916	1.34%	0.00%	\$0
2018	\$4,267,532	6.93%	0.00%	\$0
2019	\$4,229,570	-0.89%	0.00%	\$0
2020	\$2,104,431	-50.24%	0.00%	\$0
2021	\$3,686,219	75.16%	0.00%	\$0
2022	\$5,023,576	36.28%	0.00%	\$0
2023	\$5,352,442	6.55%	0.00%	\$0
2024	\$5,386,449	0.64%	-2.65%	(\$146,526)
2025	\$5,531,334	2.69%	-4.20%	(\$242,528)
2026	\$5,835,650	5.50%	-0.93%	(\$54,893)
2027	\$5,752,879	-1.42%	-5.39%	(\$327,427)
2028	\$5,823,909	1.23%	-4.74%	(\$289,913)
2029	\$5,914,557	1.56%	-4.01%	(\$247,131)
2030	\$5,977,431	1.06%	-4.19%	(\$261,544)
2031	\$6,057,171	1.33%	-5.79%	(\$372,088)
2032	\$6,238,718	3.00%	-5.62%	(\$371,365)
2033	\$6,373,881	2.17%	-6.53%	(\$445,650)
2034	\$6,483,447	1.72%	new	new

Notes:

1. Distribution is 1% of taxable sales on rental cars within King County.
2. 2026 value includes enhanced expectations associated with the World Cup.

March 2025 State Shared Cannabis Excise Tax Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast	\$ Change from August 2024 Forecast
2016	\$1,025,588	-	-	-
2017	\$997,050	-2.78%	-	-
2018	\$2,958,722	196.75%	-	-
2019	\$2,270,705	-23.25%	-	-
2020	\$2,198,267	-3.19%	-	-
2021	\$2,470,902	12.40%	-	-
2022	\$3,060,680	23.87%	-	-
2023	\$3,040,816	-0.65%	-1.69%	(\$52,239)
2024	\$3,037,552	-0.11%	-4.00%	(\$126,463)
2025	\$2,990,188	-1.56%	-1.83%	(\$55,765)
2026	\$3,132,356	4.75%	-4.02%	(\$131,070)
2027	\$3,251,847	3.81%	-4.01%	(\$135,813)
2028	\$3,385,053	4.10%	-3.20%	(\$111,973)
2029	\$3,523,477	4.09%	-3.35%	(\$122,003)
2030	\$3,629,182	3.00%	-3.35%	(\$125,663)
2031	\$3,738,057	3.00%	-3.35%	(\$129,433)
2032	\$3,850,199	3.00%	-3.35%	(\$133,316)
2033	\$3,965,705	3.00%	-3.35%	(\$137,315)
2034	\$4,084,676	3.00%	new	new

Notes:

1. Includes cannabis excise taxes in account 33605 and account 33698 for prior years.
2. The WA state LCB levies and collects a 37% excise tax on statewide cannabis sales. 5% of these collections are shared with local jurisdictions based on population size and retail footprint. King County receives approximately 14% of the local share.

March 2025 Real Estate Excise Tax (REET 1) Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast	\$ Change from August 2024 Forecast
2015	\$7,300,583	-	0.00%	\$0
2016	\$7,431,560	1.79%	0.00%	\$0
2017	\$7,943,445	6.89%	0.00%	\$0
2018	\$7,997,143	0.68%	0.00%	\$0
2019	\$7,768,148	-2.86%	0.00%	\$0
2020	\$8,959,798	15.34%	0.00%	\$0
2021	\$12,316,448	37.46%	0.00%	\$0
2022	\$10,945,279	-11.13%	0.00%	\$0
2023	\$7,663,875	-29.98%	0.00%	\$0
2024	\$9,176,410	19.74%	1.36%	\$122,846
2025	\$9,481,446	3.32%	-4.95%	(\$494,119)
2026	\$9,745,610	2.79%	-7.20%	(\$755,715)
2027	\$10,061,160	3.24%	-8.94%	(\$987,295)
2028	\$10,428,117	3.65%	-8.69%	(\$992,733)
2029	\$10,954,919	5.05%	0.20%	\$21,831
2030	\$9,889,980	-9.72%	5.15%	\$484,553
2031	\$9,194,166	-7.04%	-6.08%	(\$594,864)
2032	\$9,588,993	4.29%	-5.21%	(\$527,507)
2033	\$10,101,584	5.35%	-3.63%	(\$380,991)
2034	\$10,587,686	4.81%	new	new

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 are impacted by out-year annexations (see appendix).

March 2025 Investment Pool Nominal Rate of Return Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast
2015	0.60%	-	0.00%
2016	0.83%	0.23%	0.00%
2017	1.12%	0.29%	0.00%
2018	1.73%	0.60%	0.00%
2019	2.23%	0.51%	0.00%
2020	1.39%	-0.84%	0.00%
2021	0.67%	-0.72%	0.00%
2022	1.11%	0.44%	0.00%
2023	3.10%	1.99%	0.00%
2024	4.35%	1.25%	0.20%
2025	4.20%	-0.15%	0.30%
2026	4.10%	-0.10%	0.60%
2027	3.72%	-0.38%	0.60%
2028	3.67%	-0.05%	0.85%
2029	3.37%	-0.30%	0.53%
2030	3.37%	0.00%	0.53%
2031	3.37%	-0.01%	0.52%
2032	3.36%	-0.01%	0.51%
2033	3.35%	-0.01%	0.50%
2034	3.35%	0.00%	new

Notes:

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

March 2025 Investment Pool Real Rate of Return Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast
2015	-0.75%	-	0.00%
2016	-1.36%	-0.60%	0.00%
2017	-1.87%	-0.52%	0.00%
2018	-1.43%	0.44%	0.00%
2019	-0.30%	1.13%	0.00%
2020	-0.30%	0.00%	0.00%
2021	-3.71%	-3.41%	0.00%
2022	-7.24%	-3.53%	0.00%
2023	-2.55%	4.69%	0.00%
2024	0.62%	3.17%	0.40%
2025	0.68%	0.06%	0.28%
2026	0.52%	-0.16%	0.02%
2027	0.08%	-0.44%	-0.35%
2028	0.27%	0.19%	0.26%
2029	0.03%	-0.25%	-0.14%
2030	-0.02%	-0.04%	-0.24%
2031	-0.03%	-0.01%	-0.25%
2032	-0.02%	0.01%	-0.21%
2033	0.00%	0.02%	-0.19%
2034	0.04%	0.04%	new

Notes:

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

March 2025 National CPI-U Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast
2015	0.12%	-	0.00%
2016	1.26%	1.14%	0.00%
2017	2.13%	0.87%	0.00%
2018	2.44%	0.31%	0.00%
2019	1.81%	-0.63%	0.00%
2020	1.23%	-0.58%	0.00%
2021	4.70%	3.46%	0.00%
2022	8.00%	3.30%	0.00%
2023	4.13%	-3.87%	0.00%
2024	2.95%	-1.18%	-0.05%
2025	2.89%	-0.06%	0.04%
2026	3.05%	0.16%	0.34%
2027	2.68%	-0.37%	0.36%
2028	2.35%	-0.33%	-0.12%
2029	2.47%	0.11%	-0.05%
2030	2.42%	-0.04%	0.03%
2031	2.43%	0.01%	0.04%
2032	2.39%	-0.04%	-0.02%
2033	2.33%	-0.05%	-0.08%
2034	2.30%	-0.03%	new

Notes:

1. Series CUUR0000SAO. Values are annual growth.

March 2025 National CPI-W Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast
2015	-0.41%	-	0.00%
2016	0.98%	1.39%	0.00%
2017	2.13%	1.15%	0.00%
2018	2.55%	0.42%	0.00%
2019	1.66%	-0.89%	0.00%
2020	1.21%	-0.45%	0.00%
2021	5.26%	4.04%	0.00%
2022	8.46%	3.21%	0.00%
2023	3.82%	-4.64%	0.00%
2024	2.86%	-0.96%	-0.21%
2025	2.81%	-0.05%	-0.07%
2026	2.99%	0.18%	0.29%
2027	2.83%	-0.16%	0.42%
2028	2.45%	-0.38%	0.01%
2029	2.56%	0.11%	0.08%
2030	2.55%	0.00%	0.16%
2031	2.61%	0.06%	0.17%
2032	2.61%	0.00%	0.08%
2033	2.58%	-0.03%	0.02%
2034	2.57%	-0.01%	new

Notes:

1. Series CWUR0000SAO. Values are annual growth.

March 2025 Seattle Annual CPI-U Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast
2015	1.36%	-	0.00%
2016	2.21%	0.85%	0.00%
2017	3.05%	0.84%	0.00%
2018	3.21%	0.15%	0.00%
2019	2.54%	-0.66%	0.00%
2020	1.69%	-0.85%	0.00%
2021	5.00%	3.30%	0.00%
2022	8.95%	3.96%	0.00%
2023	5.80%	-3.15%	0.00%
2024	3.71%	-2.09%	-0.22%
2025	3.50%	-0.21%	0.00%
2026	3.57%	0.07%	0.56%
2027	3.64%	0.08%	0.95%
2028	3.39%	-0.25%	0.58%
2029	3.35%	-0.05%	0.63%
2030	3.39%	0.05%	0.75%
2031	3.40%	0.00%	0.78%
2032	3.38%	-0.02%	0.74%
2033	3.35%	-0.03%	0.70%
2034	3.31%	-0.04%	new

Notes:

1. Series CUURS49DSA0. Values are annual growth.

March 2025 June-June Seattle CPI-W Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast
2015	1.08%	-	0.00%
2016	1.99%	0.91%	0.00%
2017	3.03%	1.04%	0.00%
2018	3.65%	0.62%	0.00%
2019	1.68%	-1.96%	0.00%
2020	1.01%	-0.68%	0.00%
2021	6.29%	5.28%	0.00%
2022	9.54%	3.26%	0.00%
2023	4.51%	-5.03%	0.00%
2024	3.63%	-0.88%	0.00%
2025	3.50%	-0.13%	0.04%
2026	3.55%	0.04%	0.59%
2027	3.62%	0.07%	1.00%
2028	3.35%	-0.27%	0.51%
2029	3.29%	-0.06%	0.69%
2030	3.40%	0.12%	0.92%
2031	3.41%	0.00%	0.90%
2032	3.36%	-0.05%	0.80%
2033	3.31%	-0.05%	0.74%
2034	3.27%	-0.04%	new

Notes:

1. Series CWURS49DSA0. Values are year over year change from June of prior year to June of current year.

March 2025 Outyear COLA Comparison Forecast Office of Economic and Financial Analysis

Adjustment Date	Example COLA
Nov. 2020	1.80%
Nov. 2021	2.82%
Nov. 2022	7.17%
Nov. 2023	7.18%
Nov. 2024	4.13%
Nov. 2025	2.92%
Nov. 2026	3.40%
Nov. 2027	3.41%
Nov. 2028	3.25%

Notes:

1. The COLA values are based on 95% of the six most recent inflation rates for the Seattle CPI-W from August of the prior year through June of the current year.

Ex. Nov. 2023 COLA = Avg STB CPI-W(Aug-22 thru Jun-23) * 95% or

Nov. 2023 COLA = Avg STB CPI-W(9.2%, 9.4%, 7.9%, 7.5%, 6.8%, 4.5%) * 95%

2. There are multiple COLA agreements and this forecast is provided for informational purposes only.

March 2025 Pharmaceuticals PPI Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast
2015	-4.17%	-	0.00%
2016	-1.47%	2.70%	0.00%
2017	-1.52%	-0.05%	0.00%
2018	3.15%	4.67%	0.00%
2019	2.68%	-0.47%	0.00%
2020	1.71%	-0.97%	0.00%
2021	-2.22%	-3.93%	0.00%
2022	-0.39%	1.83%	0.00%
2023	-1.78%	-1.39%	0.00%
2024	-3.98%	-2.20%	-1.29%
2025	0.52%	4.50%	-1.25%
2026	3.48%	2.95%	1.10%
2027	2.08%	-1.39%	-0.16%
2028	1.70%	-0.38%	-0.48%
2029	1.94%	0.23%	0.00%
2030	1.62%	-0.32%	0.00%
2031	1.56%	-0.06%	0.06%
2032	1.54%	-0.02%	0.04%
2033	1.77%	0.22%	0.07%
2034	2.02%	0.25%	new

Notes:

1. Series PCU446110446110. Values are annual growth.

March 2025 Transportation CPI Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast
2015	-7.81%	-	0.00%
2016	-2.10%	5.72%	0.00%
2017	3.42%	5.52%	0.00%
2018	4.51%	1.09%	0.00%
2019	-0.28%	-4.80%	0.00%
2020	-4.16%	-3.88%	0.00%
2021	14.56%	18.72%	0.00%
2022	15.47%	0.91%	0.00%
2023	0.24%	-15.22%	0.00%
2024	1.39%	1.15%	-0.78%
2025	1.26%	-0.13%	-1.42%
2026	1.17%	-0.09%	-1.37%
2027	1.75%	0.58%	-0.56%
2028	2.37%	0.63%	0.07%
2029	2.49%	0.12%	0.39%
2030	2.96%	0.47%	0.79%
2031	2.99%	0.03%	0.89%
2032	2.54%	-0.45%	0.46%
2033	1.88%	-0.66%	-0.07%
2034	1.79%	-0.09%	new

Notes:

1. Series CUUR0000SAT. Values are annual growth.

March 2025 Retail Gas Forecast
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from August 2024 Forecast	\$ Change from August 2024 Forecast
Q1 2024	\$4.16	-1.77%	0.00%	\$0.00
Q2 2024	\$4.61	-0.53%	-0.52%	(\$0.02)
Q3 2024	\$4.29	-15.32%	-9.15%	(\$0.43)
Q4 2024	\$4.11	-10.49%	-11.92%	(\$0.56)
Q1 2025	\$4.19	0.65%	-4.71%	(\$0.21)
Q2 2025	\$4.48	-2.94%	-4.68%	(\$0.22)
Q3 2025	\$4.64	8.30%	-5.59%	(\$0.28)
Q4 2025	\$4.15	1.14%	-9.46%	(\$0.43)
Q1 2026	\$4.11	-1.79%	-8.98%	(\$0.41)
Q2 2026	\$4.42	-1.18%	-2.71%	(\$0.12)
Q3 2026	\$4.47	-3.75%	-10.44%	(\$0.52)
Q4 2026	\$4.17	0.46%	-11.83%	(\$0.56)
Q1 2027	\$3.93	-4.41%	-16.35%	(\$0.77)
Q2 2027	\$4.41	-0.33%	-12.68%	(\$0.64)
Q3 2027	\$4.66	4.25%	-9.69%	(\$0.50)
Q4 2027	\$4.20	0.63%	-13.79%	(\$0.67)
Q1 2028	\$4.07	3.60%	new	new
Q2 2028	\$4.60	4.43%	new	new
Q3 2028	\$4.91	5.37%	new	new
Q4 2028	\$4.43	5.44%	new	new

Notes:

1. Values are for Seattle, WA, regular grades, regular formulations as quoted by the Energy Information Administration (EIA) in \$/gallon (EMM_EPMRU_PTE_Y48SE_DPG.)

March 2025 Diesel and Gasoline Dollar per Gallon Forecast Office of Economic and Financial Analysis

Year	Diesel	Annual Growth	Gasoline	Annual Growth
2016	\$1.43	-	\$1.81	-
2017	\$1.81	26.77%	\$2.11	16.20%
2018	\$2.22	22.40%	\$2.39	13.45%
2019	\$2.05	-7.48%	\$2.37	-0.84%
2020	\$1.32	-35.61%	\$1.85	-21.94%
2021	\$2.25	70.45%	\$2.62	41.62%
2022	\$3.84	70.67%	\$3.44	31.30%
2023	\$3.46	-9.86%	\$3.39	-1.59%
2024	\$2.86	-17.49%	\$3.06	-9.74%
2025	\$2.74	-4.21%	\$2.96	-3.18%
2026	\$2.61	-4.62%	\$2.98	0.74%
2027	\$2.66	1.90%	\$2.90	-2.67%
2028	\$2.76	3.93%	\$3.03	4.34%
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-
2032	-	-	-	-
2033	-	-	-	-
2034	-	-	-	-

Notes:

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

March 2025 Recorded Document Count & Revenue Forecast Office of Economic and Financial Analysis

Tax Year	Number of Documents	Annual Growth	\$ Value of Documents	Annual Growth
2016	532,500	-	-	-
2017	491,769	-7.65%	-	-
2018	421,398	-14.31%	-	-
2019	440,934	4.64%	-	-
2020	638,986	44.92%	-	-
2021	661,145	3.47%	-	-
2022	364,732	-44.83%	-	-
2023	251,803	-30.96%	-	-
2024	266,795	5.95%	\$23,841,566	-
2025	275,060	3.10%	\$24,458,632	2.59%
2026	289,946	5.41%	\$25,583,981	4.60%
2027	304,753	5.11%	\$26,840,923	4.91%
2028	323,482	6.15%	\$28,324,729	5.53%
2029	338,291	4.58%	\$29,524,217	4.23%
2030	353,401	4.47%	\$30,976,750	4.92%
2031	362,893	2.69%	\$32,116,877	3.68%
2032	376,151	3.65%	\$33,291,477	3.66%
2033	395,860	5.24%	\$35,037,568	5.24%
2034	406,989	2.81%	\$36,021,639	2.81%

Notes:

1. Number of docs is the sum of public records, recorded maps, and marriage records.
2. \$ Value of documents is for the following accounts:
(31733, 33604, 34121, 34136, 43906, 43907, 43912, 44197)
3. A detailed estimate of revenue by account may be found on the following page.

Estimated Recorded Document Revenue Distributed to Certain EBS Accounts

EBS Fund	EBS Account Description	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
0010	COUNTY COLLECTION FEE (31733)	\$ 10,076,510	\$ 10,326,471	\$ 10,833,015	\$ 11,427,882	\$ 11,921,335	\$ 12,499,015	\$ 12,960,476	\$ 13,435,164	\$ 14,140,694	\$ 14,537,365
0010	AUDITOR FILING RECORDING (34121)	\$ 2,587,171	\$ 2,918,235	\$ 3,061,592	\$ 3,233,399	\$ 3,371,892	\$ 3,536,520	\$ 3,665,738	\$ 3,799,758	\$ 3,999,060	\$ 4,111,194
1090	DOCUMENT PRESERVATION (33604)	\$ 341,153	\$ 359,257	\$ 380,360	\$ 398,177	\$ 409,699	\$ 433,320	\$ 450,259	\$ 466,121	\$ 489,593	\$ 504,649
1090	SURCHG PRESRV HIST RECORD (34136)	\$ 881,293	\$ 919,960	\$ 964,403	\$ 1,017,818	\$ 1,061,405	\$ 1,112,828	\$ 1,153,843	\$ 1,195,959	\$ 1,258,570	\$ 1,293,933
1471	HISTORICAL DOC PRESERVATION (43912)	\$ 279,799	\$ 292,949	\$ 307,378	\$ 324,504	\$ 324,504	\$ 354,952	\$ 367,960	\$ 381,429	\$ 401,456	\$ 412,709
2460	LOW INCOME HSING LOCAL PRTN (43906)	\$ 1,537,474	\$ 1,608,431	\$ 1,687,191	\$ 1,781,136	\$ 1,857,705	\$ 1,948,048	\$ 2,019,519	\$ 2,093,389	\$ 2,203,221	\$ 2,265,002
2460	HOMELESS HOUSING LOCAL PRTN (43907)	\$ 7,735,636	\$ 8,096,270	\$ 8,493,438	\$ 8,967,359	\$ 9,353,965	\$ 9,808,733	\$ 10,168,097	\$ 10,540,287	\$ 11,093,701	\$ 11,404,460
2460	HOF ADMIN FEE 36 22 178 (44197)	\$ 1,019,596	\$ 1,062,408	\$ 1,113,545	\$ 1,174,454	\$ 1,223,712	\$ 1,283,334	\$ 1,330,984	\$ 1,379,369	\$ 1,451,274	\$ 1,492,328
	Total	\$ 24,458,632	\$ 25,583,981	\$ 26,840,923	\$ 28,324,729	\$ 29,524,217	\$ 30,976,750	\$ 32,116,877	\$ 33,291,477	\$ 35,037,568	\$ 36,021,639

Note: For additional information on the specific accounts, contact OEFA.

March 2025 Gambling Tax Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast	\$ Change from August 2024 Forecast
2015	\$2,442,051	-	0.00%	\$0
2016	\$2,609,974	6.88%	0.00%	\$0
2017	\$2,731,608	4.66%	0.00%	\$0
2018	\$2,316,111	-15.21%	0.00%	\$0
2019	\$2,486,780	7.37%	0.00%	\$0
2020	\$1,556,791	-37.40%	0.00%	\$0
2021	\$2,443,336	56.95%	0.00%	\$0
2022	\$2,377,101	-2.71%	0.00%	\$0
2023	\$1,826,589	-23.16%	0.00%	\$0
2024	\$1,372,390	-24.87%	-14.82%	(\$238,732)
2025	\$1,408,759	2.65%	-18.50%	(\$319,750)
2026	\$1,429,277	1.46%	-19.32%	(\$342,290)
2027	\$1,439,804	0.74%	-21.05%	(\$383,928)
2028	\$1,444,881	0.35%	-21.66%	(\$399,495)
2029	\$1,452,587	0.53%	931.79%	\$1,311,804
2030	\$90,721	-93.75%	12.99%	\$10,427
2031	\$74,613	-17.76%	-7.60%	(\$6,136)
2032	\$74,752	0.19%	-7.50%	(\$6,061)
2033	\$74,842	0.12%	-7.45%	(\$6,025)
2034	\$74,884	0.06%	new	new

Notes:

1. Values are tax receipts reported for all taxable gambling activities.
2. Forecasts are impacted by out-year annexations (see appendix).

March 2025 E-911 Tax Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast	\$ Change from August 2024 Forecast
2015	\$23,082,630	-	0.00%	\$0
2016	\$23,228,850	0.63%	0.00%	\$0
2017	\$24,263,242	4.45%	0.00%	\$0
2018	\$24,268,747	0.02%	0.00%	\$0
2019	\$24,438,615	0.70%	0.00%	\$0
2020	\$25,506,633	4.37%	0.00%	\$0
2021	\$25,745,324	0.94%	0.00%	\$0
2022	\$26,240,790	1.92%	0.00%	\$0
2023	\$26,883,527	2.45%	0.00%	\$0
2024	\$25,788,679	-4.07%	-0.06%	(\$15,378)
2025	\$25,902,041	0.44%	-1.25%	(\$327,361)
2026	\$26,249,910	1.34%	-1.83%	(\$489,933)
2027	\$26,944,538	2.65%	-1.16%	(\$316,720)
2028	\$27,551,157	2.25%	-0.96%	(\$266,329)
2029	\$28,019,557	1.70%	-1.10%	(\$312,086)
2030	\$28,472,809	1.62%	-1.31%	(\$376,993)
2031	\$28,948,017	1.67%	-1.57%	(\$460,430)
2032	\$29,445,275	1.72%	-1.88%	(\$563,633)
2033	\$29,962,532	1.76%	-2.25%	(\$688,257)
2034	\$30,502,264	1.80%	new	new

Notes:

1. Values are tax revenues for cellular (regular and prepaid), landline and VOIP accounts.
2. Actual values are on an accrual basis as listed in EBS, Fund 000001110.

March 2025 Penalties & Interest on Delinquent Property Taxes Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast	\$ Change from August 2024 Forecast
2017	\$19,839,056	-	0.00%	\$0
2018	\$20,836,239	5.03%	0.00%	\$0
2019	\$21,270,218	2.08%	0.00%	\$0
2020	\$20,379,665	-4.19%	0.00%	\$0
2021	\$28,056,272	37.67%	0.00%	\$0
2022	\$22,896,281	-18.39%	0.00%	\$0
2023	\$19,530,963	-14.70%	0.00%	\$0
2024	\$22,812,094	16.80%	14.67%	\$2,918,550
2025	\$23,515,966	3.09%	9.59%	\$2,058,292
2026	\$24,711,411	5.08%	12.23%	\$2,693,165
2027	\$25,196,736	1.96%	11.84%	\$2,667,939
2028	\$25,615,124	1.66%	11.70%	\$2,682,749
2029	\$25,925,005	1.21%	11.69%	\$2,714,470
2030	\$26,470,483	2.10%	11.73%	\$2,778,967
2031	\$26,899,762	1.62%	12.48%	\$2,983,671
2032	\$27,295,287	1.47%	12.98%	\$3,136,651
2033	\$27,778,979	1.77%	13.65%	\$3,337,190
2034	\$28,428,335	2.34%	new	new

Notes:

- Actual values are as recorded in EBS, Fund 00000010, Acct. 31911.
- The 2020 value reflects a June 1 due date for first half property taxes and the waiving of the 3% June penalty for late payments.
- Values for 2022 and beyond reflect changes made in ESHB 1410 (2021 Session) and EHB 1982 (2022 Session) that changed the determination of penalties and interest.

March 2025 Current Expense Property Tax Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast	\$ Change from August 2024 Forecast
2016	\$336,385,866	-	0.00%	\$0
2017	\$346,643,924	3.05%	0.00%	\$0
2018	\$358,276,382	3.36%	0.00%	\$0
2019	\$369,308,535	3.08%	0.00%	\$0
2020	\$379,849,948	2.85%	0.00%	\$0
2021	\$389,618,952	2.57%	0.00%	\$0
2022	\$401,631,676	3.08%	0.00%	\$0
2023	\$411,213,123	2.39%	0.00%	\$0
2024	\$421,133,240	2.41%	0.00%	\$0
2025	\$430,767,831	2.29%	0.04%	\$172,422
2026	\$440,064,000	2.16%	-0.03%	(\$119,270)
2027	\$449,114,617	2.06%	-0.16%	(\$724,933)
2028	\$458,161,807	2.01%	-0.31%	(\$1,409,593)
2029	\$467,218,362	1.98%	-0.47%	(\$2,200,128)
2030	\$476,439,487	1.97%	-0.61%	(\$2,936,525)
2031	\$485,795,410	1.96%	-0.74%	(\$3,629,373)
2032	\$495,373,678	1.97%	-0.84%	(\$4,218,121)
2033	\$504,952,636	1.93%	-0.96%	(\$4,875,013)
2034	\$514,696,012	1.93%	new	new

Notes:

1. Values are total levy amounts, have not been adjusted for undercollections, and reflect a 1.01 limit factor.

March 2025 Dev. Disabilities & Mental Health Property Tax Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast	\$ Change from August 2024 Forecast
2015	\$6,196,773	-	0.00%	\$0
2016	\$6,366,874	2.74%	0.00%	\$0
2017	\$6,554,111	2.94%	0.00%	\$0
2018	\$6,762,538	3.18%	0.00%	\$0
2019	\$6,978,846	3.20%	0.00%	\$0
2020	\$7,175,843	2.82%	0.00%	\$0
2021	\$7,371,146	2.72%	0.00%	\$0
2022	\$7,558,878	2.55%	0.00%	\$0
2023	\$7,747,829	2.50%	0.00%	\$0
2024	\$7,825,307	1.00%	0.00%	\$0
2025	\$8,001,597	2.25%	0.03%	\$2,604
2026	\$8,169,455	2.10%	-0.06%	(\$5,153)
2027	\$8,333,356	2.01%	-0.22%	(\$18,605)
2028	\$8,497,028	1.96%	-0.39%	(\$33,671)
2029	\$8,663,213	1.96%	-0.55%	(\$48,226)
2030	\$8,831,654	1.94%	-0.70%	(\$62,246)
2031	\$9,001,969	1.93%	-0.84%	(\$76,085)
2032	\$9,175,842	1.93%	-0.95%	(\$88,318)
2033	\$9,351,613	1.92%	-1.06%	(\$100,528)
2034	\$9,530,120	1.91%	new	new

Notes:

1. Values are total levy amounts, have not been adjusted for undercollections, and reflect a 1.01 limit factor.

March 2025 Veterans Aid Property Tax Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast	\$ Change from August 2024 Forecast
2015	\$2,761,143	-	0.00%	\$0
2016	\$2,836,936	2.74%	0.00%	\$0
2017	\$2,920,364	2.94%	0.00%	\$0
2018	\$3,013,234	3.18%	0.00%	\$0
2019	\$3,109,616	3.20%	0.00%	\$0
2020	\$3,197,394	2.82%	0.00%	\$0
2021	\$3,284,416	2.72%	0.00%	\$0
2022	\$3,368,065	2.55%	0.00%	\$0
2023	\$3,452,257	2.50%	0.00%	\$0
2024	\$3,486,780	1.00%	0.00%	\$0
2025	\$3,565,331	2.25%	0.03%	\$1,160
2026	\$3,640,125	2.10%	-0.06%	(\$2,296)
2027	\$3,713,155	2.01%	-0.22%	(\$8,290)
2028	\$3,786,084	1.96%	-0.39%	(\$15,003)
2029	\$3,860,132	1.96%	-0.55%	(\$21,488)
2030	\$3,935,185	1.94%	-0.70%	(\$27,735)
2031	\$4,011,074	1.93%	-0.84%	(\$33,901)
2032	\$4,088,548	1.93%	-0.95%	(\$39,352)
2033	\$4,166,868	1.92%	-1.06%	(\$44,793)
2034	\$4,246,406	1.91%	new	new

Notes:

1. Values are total levy amounts, have not been adjusted for undercollections, and reflect a 1.01 limit factor.

March 2025 AFIS Lid Lift Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast	\$ Change from August 2024 Forecast
2016	\$20,234,950	-	0.00%	\$0
2017	\$21,022,256	3.89%	0.00%	\$0
2018	\$22,120,820	5.23%	0.00%	\$0
2019	\$21,170,033	-4.30%	0.00%	\$0
2020	\$21,767,616	2.82%	0.00%	\$0
2021	\$22,359,967	2.72%	0.00%	\$0
2022	\$22,930,967	2.55%	0.00%	\$0
2023	\$23,504,071	2.50%	0.00%	\$0
2024	\$24,050,093	2.32%	0.00%	\$0
2025	-	-	-	-
2026	\$24,762,823	-	new	new
2027	\$25,281,355	2.09%	new	new
2028	\$25,785,933	2.00%	new	new
2029	\$26,291,627	1.96%	new	new
2030	\$26,804,465	1.95%	new	new
2031	\$27,326,574	1.95%	new	new
2032	\$27,859,922	1.95%	new	new
2033	-	-	-	-

Notes:

1. The proposed AFIS levy is a seven-year lid lift in effect from 2026-2032.
The initial levy in 2026 is proposed at \$0.0275 cents.
2. Proposed values are total levy amounts, have not been adjusted for undercollections, and reflect a 1.01 limit factor.
3. Proposed values subject to voter approval.

March 2025 Parks Lid Lift Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast	\$ Change from August 2024 Forecast
2017	\$70,568,324	-	0.00%	\$0
2018	\$74,256,788	5.23%	0.00%	\$0
2019	\$78,148,624	5.24%	0.00%	\$0
2020	\$116,827,149	49.49%	0.00%	\$0
2021	\$121,752,034	4.22%	0.00%	\$0
2022	\$133,027,376	9.26%	0.00%	\$0
2023	\$149,482,910	12.37%	0.00%	\$0
2024	\$160,076,366	7.09%	0.00%	\$0
2025	\$169,972,676	6.18%	0.04%	\$61,694
2026	\$219,983,917	29.42%	new	new
2027	\$232,229,548	5.57%	new	new
2028	\$245,094,534	5.54%	new	new
2029	\$257,892,411	5.22%	new	new
2030	\$271,114,271	5.13%	new	new
2031	\$285,281,829	5.23%	new	new
2032	-	-	-	-
2033	-	-	-	-
2034	-	-	-	-

Notes:

1. The proposed Parks levy is a six-year lid lift in effect from 2026-2031.
The initial levy in 2026 is proposed at \$0.2443 cents.
2. Proposed values are total levy amounts and have not been adjusted for undercollections.
3. The levy limit factor is inflation plus population (see KC I+P Index tab.)
4. Proposed values subject to voter approval.

March 2025 Veterans, Seniors, and Human Services Lid Lift Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast	\$ Change from August 2024 Forecast
2016	\$17,918,894	-	0.00%	\$0
2017	\$18,616,034	3.89%	0.00%	\$0
2018	\$53,265,713	186.13%	0.00%	\$0
2019	\$56,301,126	5.70%	0.00%	\$0
2020	\$59,351,012	5.42%	0.00%	\$0
2021	\$62,489,739	5.29%	0.00%	\$0
2022	\$65,561,587	4.92%	0.00%	\$0
2023	\$68,708,783	4.80%	0.00%	\$0
2024	\$82,399,900	19.93%	0.00%	\$0
2025	\$86,332,050	4.77%	0.04%	\$38,819
2026	\$90,344,879	4.65%	-0.01%	(\$5,464)
2027	\$94,450,189	4.54%	-0.13%	(\$124,519)
2028	\$98,701,280	4.50%	-0.27%	(\$267,302)
2029	\$103,109,242	4.47%	-0.42%	(\$436,089)
2030	-	-	-	-
2031	-	-	-	-
2032	-	-	-	-
2033	-	-	-	-
2034	-	-	-	-

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections, and reflect a 1.035 limit factor.
2. The current VSHSL levy is in effect from 2024-2029 and is based on a 10 cent first year levy rate.

March 2025 Best Start For Kids Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast	\$ Change from August 2024 Forecast
2016	\$59,455,206	-	-	-
2017	\$62,379,867	4.92%	0.00%	\$0
2018	\$65,652,750	5.25%	0.00%	\$0
2019	\$69,094,328	5.24%	0.00%	\$0
2020	\$72,426,449	4.82%	0.00%	\$0
2021	\$75,846,946	4.72%	0.00%	\$0
2022	\$135,972,848	79.27%	0.00%	\$0
2023	\$142,101,639	4.51%	0.00%	\$0
2024	\$148,254,358	4.33%	0.00%	\$0
2025	\$154,573,276	4.26%	0.04%	\$55,248
2026	\$160,985,259	4.15%	-0.01%	(\$15,521)
2027	\$167,486,643	4.04%	-0.14%	(\$227,186)
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-
2032	-	-	-	-
2033	-	-	-	-
2034	-	-	-	-

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections, and reflect a 1.03 limit factor.
2. The current BSFK levy is in effect from 2022-2027 and is based on a 19 cent first year levy rate.

March 2025 Crisis Care Centers Levy Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast	\$ Change from August 2024 Forecast
2016	-	-	-	-
2017	-	-	-	-
2018	-	-	-	-
2019	-	-	-	-
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	\$119,479,855	-	0.00%	\$0
2025	\$122,194,477	2.27%	0.05%	\$56,289
2026	\$124,819,434	2.15%	-0.01%	(\$7,708)
2027	\$127,370,820	2.04%	-0.13%	(\$172,019)
2028	\$129,919,331	2.00%	-0.28%	(\$360,467)
2029	\$132,473,592	1.97%	-0.43%	(\$573,914)
2030	\$135,064,021	1.96%	-0.57%	(\$777,537)
2031	\$137,701,350	1.95%	-0.69%	(\$960,331)
2032	\$140,395,677	1.96%	-0.79%	(\$1,116,023)
2033	-	-	-	-
2034	-	-	-	-

Notes:

1. Values are total levy amounts, have not adjusted for undercollections, and reflect a 1.01 limit factor.
2. The current CCC levy is in effect from 2024-2032 and is based on a 14.5 cent first year levy rate.

March 2025 Emergency Medical Services (EMS) Property Tax Forecast Office of Economic and Financial Analysis

Tax Year	EMS Total	Total Annual Growth	% Change from August 2024 Forecast	EMS Total Forecast Breakouts				
				KC Share	KC Annual Growth	Seattle Share	Seattle Annual Growth	Seattle % Share of Total
2018	\$127,489,160	-	0.00%	\$76,415,365	-	\$51,073,795	-	40.1%
2019	\$131,539,324	3.18%	0.00%	\$78,396,981	2.6%	\$53,142,343	4.1%	40.4%
2020	\$169,415,530	28.79%	0.00%	\$101,360,924	29.3%	\$68,054,606	28.1%	40.2%
2021	\$173,903,481	2.65%	0.00%	\$104,732,064	3.3%	\$69,171,417	1.6%	39.8%
2022	\$178,625,807	2.72%	0.00%	\$110,269,362	5.3%	\$68,356,445	-1.2%	38.3%
2023	\$183,314,814	2.63%	0.00%	\$118,646,252	7.6%	\$64,668,562	-5.4%	35.3%
2024	\$187,581,907	2.33%	0.00%	\$119,270,653	0.5%	\$68,311,254	5.6%	36.4%
2025	\$191,836,242	2.27%	0.01%	\$125,891,678	5.6%	\$65,944,564	-3.5%	34.4%
2026	\$225,090,460	17.33%	new	\$146,533,889	16.4%	\$78,556,571	19.1%	34.9%
2027	\$230,462,234	2.39%	new	\$149,685,221	2.2%	\$80,777,013	2.8%	35.1%
2028	\$235,080,343	2.00%	new	\$152,308,554	1.8%	\$82,771,789	2.5%	35.2%
2029	\$239,706,406	1.97%	new	\$154,850,339	1.7%	\$84,856,068	2.5%	35.4%
2030	\$244,405,893	1.96%	new	\$157,666,242	1.8%	\$86,739,652	2.2%	35.5%
2031	\$249,182,917	1.95%	new	\$160,374,125	1.7%	\$88,808,792	2.4%	35.6%

Notes:

1. The proposed EMS levy is a six-year lid lift in effect from 2026-2031. The initial levy in 2026 is proposed at \$0.25 cents.
2. Proposed values are total levy amounts, have not been adjusted for undercollections, and reflect a 1.01 limit factor.
3. Proposed values subject to voter approval.

March 2025 Conservation Futures Property Tax Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast	\$ Change from August 2024 Forecast
2016	\$18,877,155	-	0.00%	\$0
2017	\$19,443,654	3.00%	0.00%	\$0
2018	\$20,072,804	3.24%	0.00%	\$0
2019	\$20,712,946	3.19%	0.00%	\$0
2020	\$21,297,118	2.82%	0.00%	\$0
2021	\$21,858,694	2.64%	0.00%	\$0
2022	\$22,426,573	2.60%	0.00%	\$0
2023	\$54,620,651	143.55%	0.00%	\$0
2024	\$51,612,683	-5.51%	0.00%	\$0
2025	\$53,949,500	4.53%	-1.22%	(\$667,741)
2026	\$55,612,799	3.08%	-1.16%	(\$654,354)
2027	\$56,747,267	2.04%	-1.38%	(\$792,421)
2028	\$57,888,344	2.01%	-1.61%	(\$948,516)
2029	\$59,033,166	1.98%	-1.87%	(\$1,123,079)
2030	\$60,192,729	1.96%	-2.12%	(\$1,304,503)
2031	\$61,362,168	1.94%	-2.39%	(\$1,503,481)
2032	\$62,572,074	1.97%	-2.62%	(\$1,683,887)
2033	\$63,770,727	1.92%	-2.88%	(\$1,894,253)
2034	\$65,005,322	1.94%	new	new

Notes:

1. Values are total levy amounts, have not been adjusted for undercollections, and reflect a 1.01 limit factor.
2. The value for 2023 was based on a 6.25 cent levy rate and subsequent years are based on a 6.25 cent maximum levy rate.

March 2025 Unincorporated Area/Roads Property Tax Levy Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast	\$ Change from August 2024 Forecast
2017	\$87,678,035	-	0.00%	\$0
2018	\$89,353,349	1.91%	0.00%	\$0
2019	\$91,211,126	2.08%	0.00%	\$0
2020	\$92,987,997	1.95%	0.00%	\$0
2021	\$94,573,079	1.70%	0.00%	\$0
2022	\$96,531,490	2.07%	0.00%	\$0
2023	\$98,705,742	2.25%	0.00%	\$0
2024	\$100,220,659	1.53%	0.00%	\$0
2025	\$102,167,925	1.94%	0.20%	\$199,704
2026	\$103,965,082	1.76%	0.29%	\$303,421
2027	\$105,733,119	1.70%	0.35%	\$363,829
2028	\$107,507,255	1.68%	0.38%	\$406,566
2029	\$109,299,386	1.67%	0.42%	\$455,644
2030	\$111,011,282	1.57%	0.31%	\$344,144
2031	\$112,758,494	1.57%	0.10%	\$113,391
2032	\$114,638,160	1.67%	0.00%	(\$2,446)
2033	\$116,526,173	1.65%	-0.11%	(\$127,024)
2034	\$118,439,097	1.64%	new	new

Notes:

1. Values are total levy amounts, have not been adjusted for undercollections, and reflect a 1.01 limit factor.
2. The UAL/Roads levy values are affected by annexations (see appendix).
3. Forecast values are total levy amounts and assume large annexations are removed from unincorporated assessed value prior to setting the levy rates in the annexation year.

March 2025 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
2017	\$2.25			
2018	\$2.05			
2019	\$1.88			
2020	\$1.82			
2021	\$1.83			
2022	\$1.60			
2023	\$1.24			
2024	\$1.43			
2025	\$1.31			
2026	\$1.23			
2027	\$1.20			
2028	\$1.17			
2029	\$1.15			
2030	\$1.30	-North Federal Way & Lakeland South -North Highline -Renton West Hill	\$4,519,428,472 \$4,342,227,350 \$5,260,807,084	
2031	\$1.44	-Renton East Hill -Fairwood	\$2,349,759,138 \$7,598,695,779	
2032	\$1.41			
2033	\$1.39			
2034	\$1.37			

March 2025 Flood District Property Tax Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast	\$ Change from August 2024 Forecast
2016	\$55,124,711	-	0.00%	\$0
2017	\$55,124,711	0.00%	0.00%	\$0
2018	\$57,037,253	3.47%	0.00%	\$0
2019	\$58,404,026	2.40%	0.00%	\$0
2020	\$58,829,811	0.73%	0.00%	\$0
2021	\$58,486,420	-0.58%	0.00%	\$0
2022	\$58,596,032	0.19%	0.00%	\$0
2023	\$58,880,026	0.48%	0.00%	\$0
2024	\$58,495,615	-0.65%	0.00%	\$0
2025	\$84,582,412	44.60%	42.85%	\$25,373,501
2026	\$85,510,876	1.10%	42.72%	\$25,594,146
2027	\$86,371,339	1.01%	42.49%	\$25,753,845
2028	\$87,204,014	0.96%	42.24%	\$25,895,436
2029	\$88,037,508	0.96%	42.01%	\$26,043,070
2030	\$88,868,862	0.94%	41.80%	\$26,195,904
2031	\$89,693,984	0.93%	41.60%	\$26,350,067
2032	\$90,529,475	0.93%	41.43%	\$26,520,408
2033	\$91,358,355	0.92%	41.27%	\$26,690,555
2034	\$92,188,649	0.91%	new	new

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.
2. The Flood District increased their levy rate from \$0.07 cents to \$0.0975 cents in 2025.
3. Values for 2026 and beyond assume increases are based on new construction only (i.e. 1% increase not included).

March 2025 Marine Levy Property Tax Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast	\$ Change from August 2024 Forecast
2015	\$1,183,252	-	0.00%	\$0
2016	\$1,183,252	0.00%	0.00%	\$0
2017	\$5,769,754	387.62%	0.00%	\$0
2018	\$5,927,796	2.74%	0.00%	\$0
2019	\$6,117,419	3.20%	0.00%	\$0
2020	\$6,290,100	2.82%	0.00%	\$0
2021	\$6,461,231	2.72%	0.00%	\$0
2022	\$6,525,843	1.00%	0.00%	\$0
2023	\$6,820,483	4.51%	0.00%	\$0
2024	\$7,000,384	2.64%	0.00%	\$0
2025	\$7,181,825	2.59%	0.36%	\$26,064
2026	\$7,332,434	2.10%	0.27%	\$19,572
2027	\$7,479,178	2.00%	0.10%	\$7,658
2028	\$7,625,716	1.96%	-0.07%	(\$5,700)
2029	\$7,774,500	1.95%	-0.24%	(\$18,604)
2030	\$7,925,298	1.94%	-0.39%	(\$31,031)
2031	\$8,077,771	1.92%	-0.53%	(\$43,299)
2032	\$8,233,419	1.93%	-0.65%	(\$54,137)
2033	\$8,390,765	1.91%	-0.77%	(\$64,956)
2034	\$8,550,554	1.90%	new	new

Notes:

1. Values are total levy amounts, have not been adjusted for undercollections, and reflect a 1.01 limit factor.

March 2025 Transit Property Tax Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast	\$ Change from August 2024 Forecast
2015	\$26,253,065	-	0.00%	\$0
2016	\$26,951,390	2.66%	0.00%	\$0
2017	\$23,315,897	-13.49%	0.00%	\$0
2018	\$23,641,990	1.40%	0.00%	\$0
2019	\$29,355,710	24.17%	0.00%	\$0
2020	\$30,184,815	2.82%	0.00%	\$0
2021	\$30,985,949	2.65%	0.00%	\$0
2022	\$31,794,564	2.61%	0.00%	\$0
2023	\$32,620,449	2.60%	0.00%	\$0
2024	\$33,395,704	2.38%	0.00%	\$1
2025	\$34,151,121	2.26%	0.00%	\$217
2026	\$34,884,557	2.15%	-0.12%	(\$40,475)
2027	\$35,598,768	2.05%	-0.33%	(\$118,142)
2028	\$36,312,410	2.00%	-0.59%	(\$213,960)
2029	\$37,027,339	1.97%	-0.86%	(\$320,298)
2030	\$37,753,811	1.96%	-1.12%	(\$426,360)
2031	\$38,492,088	1.96%	-1.37%	(\$536,177)
2032	\$39,247,080	1.96%	-1.62%	(\$646,617)
2033	\$40,003,397	1.93%	-1.88%	(\$765,760)
2034	\$40,772,323	1.92%	new	new

Notes:

1. Values are total levy amounts, have not been adjusted for undercollections, and reflect a 1.01 limit factor.

March 2025 Harborview Hospital Property Tax Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast	\$ Change from August 2024 Forecast
2015	-	-	-	-
2016	-	-	-	-
2017	-	-	-	-
2018	-	-	-	-
2019	-	-	-	-
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
2025	\$86,680,585	-	new	new
2026	\$88,547,278	2.15%	new	new
2027	\$90,352,671	2.04%	new	new
2028	\$92,155,931	2.00%	new	new
2029	\$93,963,221	1.96%	new	new
2030	\$95,796,046	1.95%	new	new
2031	\$97,662,002	1.95%	new	new
2032	\$99,568,128	1.95%	new	new
2033	\$101,480,436	1.92%	new	new
2034	\$103,423,715	1.91%	new	new

Notes:

1. Values are total levy amounts, have not been adjusted for undercollections, and reflect a 1.01 limit factor.
2. The Harborview Hospital levy is based on a 10 cent first year levy rate.

March 2025 UTGO Bond Property Tax Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast	\$ Change from August 2024 Forecast
2015	\$11,620,000	-	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	\$17,910,000	3.53%	0.00%	\$0
2020	\$13,620,000	-23.95%	0.00%	\$0
2021	\$13,950,000	2.42%	0.00%	\$0
2022	\$15,670,000	12.33%	0.00%	\$0
2023	\$17,020,000	8.62%	0.00%	\$0
2024	\$9,180,000	-46.06%	0.00%	\$0
2025	\$18,970,000	106.64%	-1.30%	(\$250,000)
2026	\$26,780,000	41.17%	-0.92%	(\$250,000)
2027	\$37,620,000	40.48%	-0.66%	(\$250,000)
2028	\$52,040,000	38.33%	-0.48%	(\$250,000)
2029	\$66,450,000	27.69%	-0.37%	(\$250,000)
2030	\$80,850,000	21.67%	-0.32%	(\$260,000)
2031	\$94,780,000	17.23%	-0.26%	(\$250,000)
2032	\$107,390,000	13.30%	-0.23%	(\$250,000)
2033	\$118,850,000	10.67%	-0.21%	(\$250,000)
2034	\$124,860,000	5.06%	new	new

Notes:

1. Values are total levy amounts and have been adjusted for undercollections.
2. Values for 2022 and beyond include the estimated amounts to support the Harborview Medical Center bonds approved by voters in 2020.

March 2025 King County Inflation + Population Index Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2024 Forecast
2016	1.0302	-	0.00%
2017	1.0458	1.56%	0.00%
2018	1.0518	0.60%	0.00%
2019	1.0529	0.11%	0.00%
2020	1.0317	-2.12%	0.00%
2021	1.0249	-0.68%	0.00%
2022	1.0770	5.21%	0.00%
2023	1.1086	3.16%	0.00%
2024	1.0576	-5.10%	0.00%
2025	1.0492	-0.84%	0.00%
2026	1.0442	-0.50%	0.22%
2027	1.0447	0.05%	0.65%
2028	1.0454	0.07%	1.01%
2029	1.0426	-0.28%	0.51%
2030	1.0417	-0.08%	0.69%
2031	1.0427	0.10%	0.92%
2032	1.0426	-0.01%	0.90%
2033	1.0420	-0.07%	0.79%
2034	1.0413	-0.07%	new

Notes:

1. Values shown are one plus the sum of the growth of STB CPI-W values from June two-years prior to June of the prior year, and the most recent OEFA King County population growth forecast for the same period.
2. 2025 value inflated using OFM April 1 population growth rate for 2024.

Appendix: Annexation Assumptions & Forecast Notes

Area	Date Annexed	2024 Population Est.
North Highline Y	01/01/30	21,231
Renton West Hill	01/01/30	17,717
North Federal Way & Lakeland South	01/01/30	23,434
Fairwood (Incorporation Area)	01/01/31	24,543
East Renton Plateau	01/01/31	6,783

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, 45).

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/actuals have been adjusted for delinquent payments, include mitigation payments, remote sales in outyears, and deduct the 1% DOR admin fee. These forecasts are presented on an accrual basis.

REET Adjustments:

REET data presents 0.25% of King County's 0.50% real estate tax (Page 17). 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 CUURS49DSA0.

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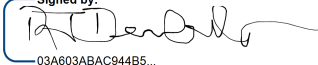
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King County Council
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