



## KING COUNTY

1200 King County Courthouse  
516 Third Avenue  
Seattle, WA 98104

### Signature Report

#### KCFC Resolution

**Proposed No. KCFC2019-01.1**

**Sponsors**

1                   A RESOLUTION adopting the preliminary  
2                   economic and revenue forecast for the King County  
3                   budget for 2020 and 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 2020 and  
8                   beyond;

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

11                  The forecast council hereby adopts the 2020 preliminary economic and revenue

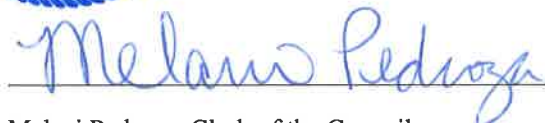
12 forecast, prepared in March, 2019, as set forth in Attachment A to this resolution.

13

KCFC Resolution KCFC2019-01 was introduced on and passed by the King County Forecast Council on 3/13/2019, by the following vote:


Yes: 3 – Ms. Lambert, Mr. Dively and Ms. Balducci  
Excused: 1 – Mr. Constantine





Melani Pedroza, Clerk of the Council

KING COUNTY FORECAST COUNCIL  
KING COUNTY, WASHINGTON

  
Kathy Lambert, Chair

**Attachments:** A. Draft Forecast Submitted for Forecast Council Approval on March 1, 2019

**March 2019 King County Economic and Revenue Forecast**  
**Office of Economic and Financial Analysis**  
**March 1, 2019**

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March 2019 Countywide Assessed Value Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2018 Forecast	\$ Change from August 2018 Forecast
2009	\$386,889,727,940	-	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	\$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%	1.48%	\$8,863,180,071
2020	\$658,806,660,673	8.60%	1.98%	\$12,803,111,500
2021	\$696,153,417,658	5.67%	1.69%	\$11,557,381,755
2022	\$715,297,374,065	2.75%	-0.59%	(\$4,232,232,097)
2023	\$754,539,976,047	5.49%	0.98%	\$7,328,464,816
2024	\$791,817,509,062	4.94%	1.76%	\$13,731,445,534
2025	\$834,898,974,933	5.44%	2.52%	\$20,561,163,449
2026	\$878,714,796,240	5.25%	4.03%	\$34,003,663,533
2027	\$921,756,965,370	4.90%	4.99%	\$43,847,604,939
2028	\$966,284,825,998	4.83%	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 2019 Unincorporated Assessed Value Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2018 Forecast	\$ Change from August 2018 Forecast
2009	\$52,536,624,390	-	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	\$39,044,967,515	6.58%	0.00%	\$0
2018	\$43,501,122,097	11.41%	0.00%	\$0
2019	\$48,607,292,257	11.74%	1.60%	\$764,610,582
2020	\$52,854,905,947	8.74%	3.75%	\$1,908,526,448
2021	\$55,244,895,219	4.52%	7.73%	\$3,963,039,965
2022	\$53,326,481,001	-3.47%	-0.52%	(\$276,106,665)
2023	\$55,063,203,912	3.26%	10.38%	\$5,176,180,807
2024	\$57,428,979,305	4.30%	11.24%	\$5,803,088,150
2025	\$54,213,323,003	-5.60%	0.76%	\$408,517,913
2026	\$56,762,999,399	4.70%	2.59%	\$1,432,445,898
2027	\$59,149,422,023	4.20%	3.80%	\$2,167,697,962
2028	\$61,567,476,195	4.09%	new	new

Notes:

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

March 2019 Countywide New Construction Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2018 Forecast	\$ Change from August 2018 Forecast
2009	\$8,005,200,000	-	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	\$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%	8.29%	\$884,667,328
2020	\$10,452,560,462	-9.59%	5.79%	\$572,069,350
2021	\$9,562,243,894	-8.52%	7.30%	\$650,924,058
2022	\$9,217,216,606	-3.61%	5.49%	\$479,694,590
2023	\$8,819,918,940	-4.31%	2.14%	\$184,794,317
2024	\$8,974,611,412	1.75%	1.34%	\$118,661,111
2025	\$9,249,537,930	3.06%	1.51%	\$137,451,341
2026	\$9,532,861,660	3.06%	1.75%	\$164,284,518
2027	\$10,042,198,194	5.34%	1.75%	\$172,594,998
2028	\$10,526,268,068	4.82%	new	new

Notes:

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

March 2019 Unincorporated New Construction Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2018 Forecast	\$ Change from August 2018 Forecast
2009	\$821,583,000	-	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	\$333,644,251	7.27%	0.00%	\$0
2018	\$368,351,577	10.40%	0.00%	\$0
2019	\$451,503,571	22.57%	12.39%	\$49,784,850
2020	\$408,207,127	-9.59%	9.80%	\$36,440,880
2021	\$373,437,314	-8.52%	16.51%	\$52,931,261
2022	\$342,123,115	-8.39%	8.87%	\$27,867,903
2023	\$327,376,286	-4.31%	16.75%	\$46,958,332
2024	\$333,118,135	1.75%	15.83%	\$45,529,065
2025	\$309,465,647	-7.10%	4.58%	\$13,558,780
2026	\$319,366,118	3.20%	4.97%	\$15,129,949
2027	\$335,663,311	5.10%	4.73%	\$15,156,769
2028	\$351,117,701	4.60%	new	new

Notes:

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

March 2019 King County Sales and Use Taxbase Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2018 Forecast	\$ Change from August 2018 Forecast
2009	\$40,783,082,660	-	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	\$62,234,630,017	8.02%	0.00%	\$0
2017	\$65,826,124,662	5.77%	0.00%	\$0
2018	\$72,500,000,000	10.14%	2.39%	\$1,694,617,533
2019	\$74,992,508,347	3.44%	2.40%	\$1,759,141,262
2020	\$76,420,426,841	1.90%	2.45%	\$1,827,290,013
2021	\$79,255,996,890	3.71%	2.57%	\$1,985,792,104
2022	\$82,068,974,555	3.55%	1.99%	\$1,599,226,308
2023	\$85,403,834,141	4.06%	2.78%	\$2,308,732,018
2024	\$89,236,333,201	4.49%	3.16%	\$2,736,680,777
2025	\$92,413,673,885	3.56%	1.95%	\$1,771,241,655
2026	\$95,772,414,327	3.63%	2.02%	\$1,897,640,164
2027	\$99,577,972,314	3.97%	2.42%	\$2,352,308,152
2028	\$103,284,394,146	3.72%	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. 2018 value is estimated. Actual value will be available Spring 2019.



March 2019 Local and Option Sales Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2018 Forecast	\$ Change from August 2018 Forecast
2010	\$76,040,263	-	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	\$112,704,886	7.63%	0.00%	\$0
2017	\$118,621,546	5.25%	0.00%	\$0
2018	\$131,938,849	11.23%	0.85%	\$1,109,475
2019	\$136,138,897	3.18%	2.36%	\$3,135,545
2020	\$138,731,093	1.90%	3.09%	\$4,164,824
2021	\$143,878,692	3.71%	5.83%	\$7,931,645
2022	\$145,503,653	1.13%	2.77%	\$3,927,418
2023	\$151,416,171	4.06%	6.06%	\$8,657,870
2024	\$158,210,975	4.49%	6.46%	\$9,603,619
2025	\$159,809,870	1.01%	2.62%	\$4,085,173
2026	\$165,618,100	3.63%	2.69%	\$4,340,204
2027	\$172,199,006	3.97%	3.09%	\$5,164,244
2028	\$178,608,477	3.72%	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. Revenue forecasts include remote sales revenue as forecast by WA DOR.
3. Forecasts are impacted by out-year annexations (see appendix).

March 2019 Metro Transit Sales Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2018 Forecast	\$ Change from August 2018 Forecast
2009	\$376,904,266	-	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	\$566,774,755	7.62%	0.00%	\$0
2017	\$590,585,094	4.20%	0.00%	\$0
2018	\$651,379,307	10.29%	1.54%	\$9,879,471
2019	\$673,444,079	3.39%	1.68%	\$11,135,035
2020	\$686,267,003	1.90%	1.73%	\$11,660,453
2021	\$711,730,851	3.71%	1.85%	\$12,913,393
2022	\$736,991,817	3.55%	1.27%	\$9,238,278
2023	\$766,939,361	4.06%	2.05%	\$15,442,607
2024	\$801,355,783	4.49%	2.44%	\$19,068,905
2025	\$829,888,783	3.56%	1.24%	\$10,135,370
2026	\$860,050,781	3.63%	1.30%	\$11,064,664
2027	\$894,225,267	3.97%	1.70%	\$14,934,321
2028	\$927,509,497	3.72%	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. Revenue forecasts include remote sales revenue as forecast by WA DOR.

March 2019 Mental Health Sales Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2018 Forecast	\$ Change from August 2018 Forecast
2009	\$41,773,812	-	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	\$61,907,550	7.69%	0.00%	\$0
2017	\$64,979,114	4.96%	0.00%	\$0
2018	\$71,198,452	9.57%	0.67%	\$477,134
2019	\$73,405,405	3.10%	1.68%	\$1,213,719
2020	\$74,803,103	1.90%	1.73%	\$1,270,989
2021	\$77,578,663	3.71%	1.85%	\$1,407,560
2022	\$80,332,108	3.55%	1.27%	\$1,006,972
2023	\$83,596,390	4.06%	2.05%	\$1,683,244
2024	\$87,347,780	4.49%	2.44%	\$2,078,511
2025	\$90,457,877	3.56%	1.24%	\$1,104,755
2026	\$93,745,535	3.63%	1.30%	\$1,206,048
2027	\$97,470,554	3.97%	1.70%	\$1,627,841
2028	\$101,098,535	3.72%	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. Revenue forecasts include remote sales revenue as forecast by WA DOR.

March 2019 Criminal Justice Sales Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2018 Forecast	\$ Change from August 2018 Forecast
2010	\$10,916,264	-	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	\$13,243,628	5.41%	0.00%	\$0
2017	\$13,671,508	3.23%	0.58%	\$78,447
2018	\$14,808,960	8.32%	2.69%	\$388,188
2019	\$15,084,863	1.86%	1.68%	\$249,420
2020	\$15,372,091	1.90%	1.73%	\$261,189
2021	\$15,942,471	3.71%	4.68%	\$713,085
2022	\$16,058,031	0.72%	2.49%	\$390,038
2023	\$16,511,635	2.82%	8.38%	\$1,276,985
2024	\$17,252,595	4.49%	11.80%	\$1,821,452
2025	\$16,816,162	-2.53%	3.99%	\$645,967
2026	\$16,965,088	0.89%	1.30%	\$218,258
2027	\$17,639,203	3.97%	1.70%	\$294,590
2028	\$18,295,757	3.72%	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. Revenue forecasts include remote sales revenue as forecast by WA DOR.
3. Forecasts are impacted by out-year annexations (see appendix).
4. 2018 value is estimated. Actual value will be available Spring 2019.

March 2019 Hotel Sales Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2018 Forecast	\$ Change from August 2018 Forecast
2010	\$18,044,615	-	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	\$28,699,357	9.89%	0.00%	\$0
2017	\$31,591,980	10.08%	0.00%	\$0
2018	\$34,413,848	8.93%	1.16%	\$395,859
2019	\$36,545,233	6.19%	2.21%	\$789,401
2020	\$38,010,142	4.01%	1.02%	\$383,215
2021	\$39,612,206	4.21%	2.43%	\$939,779
2022	\$41,207,824	4.03%	2.67%	\$1,071,417
2023	\$42,804,542	3.87%	4.18%	\$1,717,743
2024	\$44,534,568	4.04%	5.27%	\$2,228,830
2025	\$46,062,294	3.43%	6.33%	\$2,743,970
2026	\$47,775,103	3.72%	5.43%	\$2,458,539
2027	\$49,845,716	4.33%	6.51%	\$3,044,851
2028	\$52,223,708	4.77%	new	new

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.

March 2019 Rental Car Sales Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2018 Forecast	\$ Change from August 2018 Forecast
2009	\$2,651,750	-	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	\$3,938,033	5.45%	0.00%	\$0
2017	\$3,990,916	1.34%	0.00%	\$0
2018	\$4,267,532	6.93%	2.48%	\$103,212
2019	\$4,436,250	3.95%	4.75%	\$201,284
2020	\$4,612,220	3.97%	7.60%	\$325,926
2021	\$4,673,647	1.33%	7.14%	\$311,645
2022	\$4,735,177	1.32%	6.55%	\$291,027
2023	\$4,784,259	1.04%	6.10%	\$275,255
2024	\$4,894,315	2.30%	7.14%	\$326,245
2025	\$4,971,941	1.59%	7.07%	\$328,294
2026	\$5,056,089	1.69%	7.15%	\$337,497
2027	\$5,159,044	2.04%	7.24%	\$348,492
2028	\$5,277,418	2.29%	new	new

Notes:

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

March 2019 Real Estate Excise Tax (REET 1) Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2018 Forecast	\$ Change from August 2018 Forecast
2009	\$3,809,800	-	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	\$7,431,560	1.79%	0.00%	\$0
2017	\$7,943,445	6.89%	0.00%	\$0
2018	\$7,997,143	0.68%	-3.16%	(\$261,149)
2019	\$8,034,457	0.47%	-5.31%	(\$450,255)
2020	\$8,301,412	3.32%	-5.05%	(\$441,829)
2021	\$8,572,642	3.27%	0.64%	\$54,308
2022	\$8,399,571	-2.02%	-5.03%	(\$445,211)
2023	\$8,735,677	4.00%	7.65%	\$621,135
2024	\$9,087,513	4.03%	7.85%	\$661,126
2025	\$8,373,646	-7.86%	-3.76%	(\$326,742)
2026	\$8,684,254	3.71%	-3.23%	(\$289,740)
2027	\$9,020,171	3.87%	-2.68%	(\$248,110)
2028	\$9,609,067	6.53%	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 2019 Investment Pool Nominal Rate of Return Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2018 Forecast
2009	1.76%	-	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	0.83%	0.23%	0.00%
2017	1.12%	0.29%	0.00%
2018	1.73%	0.60%	0.03%
2019	2.30%	0.57%	0.10%
2020	2.50%	0.20%	0.00%
2021	2.70%	0.20%	-0.02%
2022	2.74%	0.04%	-0.22%
2023	2.81%	0.07%	-0.34%
2024	2.87%	0.06%	-0.39%
2025	2.93%	0.06%	-0.42%
2026	2.98%	0.05%	-0.44%
2027	3.02%	0.04%	-0.45%
2028	3.05%	0.03%	3.05%

Notes:

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



March 2019 Investment Pool Real Rate of Return Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2018 Forecast
2009	1.17%	-	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	-1.36%	-0.60%	0.00%
2017	-1.87%	-0.52%	0.00%
2018	-1.38%	0.49%	0.42%
2019	-0.43%	0.95%	0.52%
2020	0.10%	0.52%	0.12%
2021	0.38%	0.29%	0.07%
2022	0.39%	0.01%	-0.19%
2023	0.69%	0.30%	-0.11%
2024	0.62%	-0.07%	-0.14%
2025	0.50%	-0.12%	-0.32%
2026	0.60%	0.10%	-0.33%
2027	0.65%	0.05%	-0.39%
2028	0.67%	0.02%	0.67%

Notes:

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

March 2019 National CPI-U Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2018 Forecast
2009	-0.36%	-	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	1.26%	1.14%	0.00%
2017	2.13%	0.87%	0.00%
2018	2.43%	0.30%	-0.26%
2019	2.09%	-0.34%	-0.27%
2020	2.12%	0.03%	-0.17%
2021	2.23%	0.11%	-0.03%
2022	2.34%	0.11%	-0.03%
2023	2.38%	0.04%	-0.06%
2024	2.43%	0.05%	-0.12%
2025	2.32%	-0.11%	-0.21%
2026	2.29%	-0.03%	-0.16%
2027	2.31%	0.02%	-0.07%
2028	2.35%	0.04%	2.35%

Notes:

1. Series CUUR0000SAO. Values are annual growth.

March 2019 National CPI-W Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2018 Forecast
2009	-0.67%	-	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	0.98%	1.39%	0.00%
2017	2.13%	1.15%	0.00%
2018	2.55%	0.42%	-0.16%
2019	2.26%	-0.29%	-0.19%
2020	2.14%	-0.12%	-0.22%
2021	2.30%	0.16%	-0.04%
2022	2.40%	0.10%	-0.02%
2023	2.41%	0.01%	-0.05%
2024	2.50%	0.10%	-0.09%
2025	2.41%	-0.09%	-0.16%
2026	2.38%	-0.03%	-0.12%
2027	2.39%	0.01%	-0.05%
2028	2.42%	0.04%	2.42%

Notes:

1. Series CWUR0000SAO. Values are annual growth.

March 2019 Seattle Annual CPI-U Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2018 Forecast
2009	0.58%	-	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	2.21%	0.85%	0.00%
2017	3.05%	0.84%	0.00%
2018	3.15%	0.10%	-0.50%
2019	2.87%	-0.28%	-0.52%
2020	2.44%	-0.44%	-0.20%
2021	2.46%	0.03%	-0.10%
2022	2.49%	0.03%	-0.03%
2023	2.27%	-0.22%	-0.24%
2024	2.51%	0.23%	-0.29%
2025	2.67%	0.16%	-0.15%
2026	2.61%	-0.06%	-0.15%
2027	2.60%	-0.01%	-0.08%
2028	2.62%	0.02%	2.62%

Notes:

1. Series CUURS49DSA0. Values are annual growth.

March 2019 June-June Seattle CPI-W Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2018 Forecast
2009	-0.71%	-	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	3.03%	1.04%	0.00%
2018	3.65%	0.62%	0.00%
2019	2.80%	-0.85%	-0.61%
2020	2.55%	-0.25%	-0.37%
2021	2.37%	-0.18%	-0.26%
2022	2.39%	0.02%	-0.21%
2023	2.36%	-0.03%	-0.20%
2024	2.56%	0.20%	-0.22%
2025	2.48%	-0.09%	-0.27%
2026	2.44%	-0.04%	-0.21%
2027	2.45%	0.01%	-0.11%
2028	2.48%	0.03%	2.48%

Notes:

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

March 2019 Outyear COLA Comparison Forecast  
Office of Economic and Financial Analysis

Year	New COLA
2016	1.05%
2017	1.78%
2018	2.70%
2019	3.32%
2020	2.77%
2021	2.52%
2022	2.33%
2023	2.28%

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.

March 2019 Pharmaceuticals PPI Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2018 Forecast
2009	6.74%	-	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	-1.47%	2.70%	0.00%
2017	-2.32%	-0.85%	0.00%
2018	3.07%	5.39%	-0.29%
2019	3.78%	0.71%	-0.91%
2020	4.06%	0.28%	-1.78%
2021	4.89%	0.83%	-0.19%
2022	4.68%	-0.21%	-1.20%
2023	4.67%	-0.01%	-1.63%
2024	4.64%	-0.03%	-1.39%
2025	4.20%	-0.44%	-1.16%
2026	3.61%	-0.58%	-1.17%
2027	3.28%	-0.33%	-1.02%
2028	3.06%	-0.22%	3.06%

Notes:

1. Series PCU446110446110. Values are annual growth.

March 2019 Transportation CPI Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2018 Forecast
2009	-8.33%	-	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	-2.10%	5.72%	0.00%
2017	3.42%	5.52%	0.00%
2018	4.51%	1.09%	-1.13%
2019	2.22%	-2.29%	-0.63%
2020	1.13%	-1.09%	-0.32%
2021	1.80%	0.67%	0.91%
2022	2.06%	0.26%	0.57%
2023	1.91%	-0.15%	0.21%
2024	1.92%	0.01%	0.04%
2025	1.88%	-0.03%	-0.30%
2026	1.89%	0.01%	-0.12%
2027	2.04%	0.15%	0.20%
2028	2.21%	0.18%	2.21%

Notes:

1. Series CUUR0000SAT. Values are annual growth.



March 2019 Retail Gas Forecast  
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from August 2018 Forecast	\$ Change from August 2018 Forecast
Q1 2017	\$2.76	22.27%	0.00%	\$0.00
Q2 2017	\$2.87	15.39%	0.00%	\$0.00
Q3 2017	\$2.91	10.67%	0.00%	\$0.00
Q4 2017	\$2.97	12.69%	0.00%	\$0.00
Q1 2018	\$3.05	10.50%	0.00%	\$0.00
Q2 2018	\$3.36	17.22%	0.00%	\$0.00
Q3 2018	\$3.32	14.24%	-3.85%	(\$0.13)
Q4 2018	\$3.36	12.95%	4.45%	\$0.14
Q1 2019	\$3.17	4.17%	6.57%	\$0.20
Q2 2019	\$3.65	8.62%	6.61%	\$0.23
Q3 2019	\$3.73	12.20%	9.84%	\$0.33
Q4 2019	\$3.49	4.00%	7.85%	\$0.25
Q1 2020	\$3.50	10.18%	11.45%	\$0.36
Q2 2020	\$3.79	3.90%	8.00%	\$0.28
Q3 2020	\$3.80	1.95%	10.05%	\$0.35
Q4 2020	\$3.46	-0.97%	7.71%	\$0.25
Q1 2021	\$3.54	1.20%	14.03%	\$0.44
Q2 2021	\$3.98	5.01%	13.36%	\$0.47
Q3 2021	\$4.00	5.24%	15.43%	\$0.53
Q4 2021	\$3.74	8.10%	15.48%	\$0.50

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 2019 Diesel & Gasoline Dollar per Gallon Forecasts  
Office of Economic and Financial Analysis

Year	Diesel	Annual Change	Gasoline	Annual Change
2009	\$1.75	-	-	-
2010	\$2.31	32.31%	-	-
2011	\$3.11	34.77%	-	-
2012	\$3.22	3.47%	-	-
2013	\$3.07	-4.57%	-	-
2014	\$2.88	-6.27%	\$2.82	-
2015	\$1.77	-38.49%	\$2.11	-25.32%
2016	\$1.43	-19.40%	\$1.81	-14.03%
2017	\$1.81	26.77%	\$2.11	16.20%
2018	\$2.22	22.40%	\$2.41	14.40%
2019	\$2.25	1.55%	\$2.26	-6.22%
2020	\$2.36	4.89%	\$2.23	-1.33%
2021	\$2.37	0.42%	\$2.33	4.48%
2022	\$2.38	0.42%	\$2.32	-0.43%
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-

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 2019 Recorded Documents Forecast  
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from August 2018 Forecast	# Change from August 2018 Forecast
Q1 2017	121,244	10.36%	0.00%	0
Q2 2017	123,668	-6.31%	0.00%	0
Q3 2017	126,430	-14.02%	0.00%	0
Q4 2017	120,427	-16.14%	0.00%	0
Q1 2018	106,173	-12.43%	0.00%	0
Q2 2018	114,494	-7.42%	0.00%	0
Q3 2018	108,247	-14.38%	-12.12%	(14,926)
Q4 2018	92,484	-23.20%	-25.22%	(31,196)
Q1 2019	93,462	-11.97%	-12.96%	(13,919)
Q2 2019	100,075	-12.59%	-19.23%	(23,825)
Q3 2019	103,790	-4.12%	-16.99%	(21,240)
Q4 2019	104,070	12.53%	-14.38%	(17,480)
Q1 2020	94,640	1.26%	-14.91%	(16,579)
Q2 2020	108,862	8.78%	-14.08%	(17,847)
Q3 2020	110,585	6.55%	-12.93%	(16,423)
Q4 2020	107,929	3.71%	-12.07%	(14,815)
Q1 2021	103,725	9.60%	-10.84%	(12,610)
Q2 2021	118,156	8.54%	-10.10%	(13,267)
Q3 2021	118,776	7.41%	-9.18%	(12,003)
Q4 2021	114,705	6.28%	-8.62%	(10,814)

Notes:

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

March 2019 Gambling Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2018 Forecast	\$ Change from August 2018 Forecast
2009	\$3,096,005	-	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	\$2,609,974	7.07%	0.00%	\$0
2017	\$2,731,608	4.66%	0.00%	\$0
2018	\$2,310,942	-15.40%	-13.79%	(\$369,532)
2019	\$2,564,497	10.97%	-10.83%	(\$311,537)
2020	\$2,647,371	3.23%	-8.84%	(\$256,837)
2021	\$2,596,088	-1.94%	3.24%	\$81,548
2022	\$2,167,051	-16.53%	-13.97%	(\$351,860)
2023	\$2,173,926	0.32%	949.35%	\$1,966,757
2024	\$2,153,117	-0.96%	917.41%	\$1,941,491
2025	\$209,942	-90.25%	-2.80%	(\$6,044)
2026	\$212,403	1.17%	-3.31%	(\$7,263)
2027	\$215,917	1.65%	-3.35%	(\$7,492)
2028	\$207,390	-3.95%	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 2019 E-911 Tax Forecast  
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from August 2018 Forecast	\$ Change from August 2018 Forecast
Q1 2017	\$6,310,779	8.58%	0.00%	\$0
Q2 2017	\$5,918,975	2.70%	0.00%	\$0
Q3 2017	\$5,949,112	1.88%	0.00%	\$0
Q4 2017	\$6,084,376	4.66%	0.00%	\$0
Q1 2018	\$6,190,410	-1.91%	0.00%	\$0
Q2 2018	\$5,978,044	1.00%	-2.33%	(\$142,451)
Q3 2018	\$6,026,802	1.31%	0.23%	\$13,590
Q4 2018	\$6,073,491	-0.18%	0.23%	\$14,201
Q1 2019	\$6,048,347	-2.29%	-1.14%	(\$69,859)
Q2 2019	\$6,047,073	1.15%	-0.95%	(\$58,128)
Q3 2019	\$6,045,995	0.32%	-0.76%	(\$46,161)
Q4 2019	\$6,045,355	-0.46%	-0.55%	(\$33,718)
Q1 2020	\$6,055,380	0.12%	-1.27%	(\$78,084)
Q2 2020	\$6,055,605	0.14%	-1.01%	(\$61,603)
Q3 2020	\$6,056,252	0.17%	-0.73%	(\$44,679)
Q4 2020	\$6,057,314	0.20%	-0.45%	(\$27,325)
Q1 2021	\$6,057,252	0.03%	-1.17%	(\$71,420)
Q2 2021	\$6,059,318	0.06%	-0.80%	(\$48,887)
Q3 2021	\$6,061,769	0.09%	-0.43%	(\$25,964)
Q4 2021	\$6,064,598	0.12%	-0.04%	(\$2,661)

Notes:

1. Values are tax revenues for cellular (regular and prepaid), landline and VOIP accounts.
2. Forecast utilizes actual values through Dec 2018.
3. Actual values are quarterly on an accrual basis as listed in EBS, Fund 000001110.

Forecast includes the 1% DOR administrative fee.

March 2019 Penalties and Interest on Delinquent Property Taxes Forecast  
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from August 2018 Forecast	\$ Change from August 2018 Forecast
Q1 2017	\$4,856,544	2.16%	0.00%	\$0
Q2 2017	\$6,896,236	1.85%	0.00%	\$0
Q3 2017	\$3,076,083	24.21%	0.00%	\$0
Q4 2017	\$5,010,193	40.67%	0.00%	\$0
Q1 2018	\$5,198,260	7.04%	0.00%	(\$0)
Q2 2018	\$7,117,059	3.20%	0.03%	\$2,421
Q3 2018	\$3,934,633	27.91%	31.59%	\$944,601
Q4 2018	\$4,586,287	-8.46%	-0.40%	(\$18,501)
Q1 2019	\$5,259,714	1.18%	6.17%	\$305,798
Q2 2019	\$7,129,692	0.18%	5.48%	\$370,144
Q3 2019	\$3,461,074	-12.04%	25.53%	\$703,861
Q4 2019	\$4,784,908	4.33%	-1.41%	(\$68,441)
Q1 2020	\$5,195,080	-1.23%	6.57%	\$320,438
Q2 2020	\$7,084,393	-0.64%	7.63%	\$502,261
Q3 2020	\$3,099,758	-10.44%	10.99%	\$307,032
Q4 2020	\$5,248,928	9.70%	6.83%	\$335,758
Q1 2021	\$5,325,314	2.51%	6.98%	\$347,362
Q2 2021	\$7,260,127	2.48%	7.37%	\$498,216
Q3 2021	\$3,167,075	2.17%	10.47%	\$300,201
Q4 2021	\$5,355,977	2.04%	5.96%	\$301,112

Notes:

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

March 2019 Current Expense Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2018 Forecast	\$ Change from August 2018 Forecast
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	\$346,643,924	3.05%	0.00%	\$0
2018	\$358,276,382	3.36%	0.00%	\$0
2019	\$369,308,535	3.08%	0.23%	\$861,003
2020	\$379,311,005	2.71%	0.26%	\$985,235
2021	\$388,686,757	2.47%	0.33%	\$1,278,130
2022	\$397,760,830	2.33%	0.37%	\$1,462,110
2023	\$406,719,697	2.25%	0.41%	\$1,645,329
2024	\$415,696,598	2.21%	0.41%	\$1,708,305
2025	\$424,738,980	2.18%	0.40%	\$1,690,799
2026	\$434,122,976	2.21%	0.44%	\$1,917,019
2027	\$443,605,539	2.18%	0.44%	\$1,961,911
2028	\$453,190,685	2.16%	new	new

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.

March 2019 Dev. Disabilities & Mental Health Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2018 Forecast	\$ Change from August 2018 Forecast
2009	\$5,509,017	-	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	\$6,554,111	2.94%	0.00%	\$0
2018	\$6,762,538	3.18%	0.00%	\$0
2019	\$6,978,846	3.20%	0.19%	\$13,135
2020	\$7,169,236	2.73%	0.26%	\$18,279
2021	\$7,345,360	2.46%	0.33%	\$23,863
2022	\$7,516,417	2.33%	0.37%	\$27,894
2023	\$7,684,594	2.24%	0.40%	\$30,964
2024	\$7,853,170	2.19%	0.41%	\$31,937
2025	\$8,022,772	2.16%	0.39%	\$31,374
2026	\$8,198,790	2.19%	0.43%	\$35,181
2027	\$8,376,685	2.17%	0.43%	\$35,683
2028	\$8,556,455	2.15%	new	new

Notes:

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



March 2019 Veterans Aid Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2018 Forecast	\$ Change from August 2018 Forecast
2009	\$2,479,057	-	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	\$2,920,364	2.94%	0.00%	\$0
2018	\$3,013,234	3.18%	0.00%	\$0
2019	\$3,109,616	3.20%	0.19%	\$5,853
2020	\$3,194,449	2.73%	0.26%	\$8,145
2021	\$3,272,926	2.46%	0.33%	\$10,633
2022	\$3,349,145	2.33%	0.37%	\$12,429
2023	\$3,424,081	2.24%	0.40%	\$13,797
2024	\$3,499,195	2.19%	0.41%	\$14,231
2025	\$3,574,766	2.16%	0.39%	\$13,980
2026	\$3,653,195	2.19%	0.43%	\$15,676
2027	\$3,732,462	2.17%	0.43%	\$15,899
2028	\$3,812,563	2.15%	new	new

Notes:

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

March 2019 Inter County River Improvement Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2018 Forecast	\$ Change from August 2018 Forecast
2009	\$50,000	-	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	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.
2. The intercounty river improvement agreement expires in 2020.

March 2019 AFIS Lid Lift Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2018 Forecast	\$ Change from August 2018 Forecast
2009	\$17,234,054	-	0.00%	\$0
2010	\$15,555,595	-9.74%	0.00%	\$0
2011	\$11,592,601	-25.48%	0.00%	\$0
2012	\$11,212,493	-3.28%	0.00%	\$0
2013	\$18,528,341	65.25%	0.00%	\$0
2014	\$18,945,323	2.25%	0.00%	\$0
2015	\$19,590,685	3.41%	0.00%	\$0
2016	\$20,234,950	3.29%	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%	1.58%	\$330,059
2020	\$21,747,573	2.73%	1.65%	\$353,382
2021	\$22,281,846	2.46%	1.72%	\$377,412
2022	\$22,800,721	2.33%	1.77%	\$396,594
2023	\$23,310,877	2.24%	1.80%	\$412,775
2024	\$23,822,289	2.19%	1.81%	\$422,796
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-

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 2019-2024.

March 2019 Parks Lid Lift Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2018 Forecast	\$ Change from August 2018 Forecast
2009	\$36,596,350	-	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	\$70,568,324	3.89%	0.00%	\$0
2018	\$74,256,788	5.23%	0.00%	\$0
2019	\$78,148,624	5.24%	0.18%	\$143,587
2020	\$110,414,804	41.29%	new	new
2021	\$115,937,726	5.00%	new	new
2022	\$121,232,389	4.57%	new	new
2023	\$126,693,887	4.50%	new	new
2024	\$132,289,183	4.42%	new	new
2025	\$138,378,901	4.60%	new	new
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-

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. Existing levy expires in 2019. Values for 2020 and beyond are preliminary (subject to voter approval) and provided for information only and assume a 16.82 cent first year levy rate.

March 2019 Children and Family Justice Center Lid Lift Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2018 Forecast	\$ Change from August 2018 Forecast
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	\$24,512,139	2.90%	0.00%	\$0
2018	\$25,054,704	2.21%	0.00%	\$0
2019	\$25,867,001	3.24%	0.19%	\$48,656
2020	\$26,572,727	2.73%	0.26%	\$67,781
2021	\$27,225,534	2.46%	0.33%	\$88,481
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-

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.

March 2019 Veterans and Human Services Lid Lift Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2018 Forecast	\$ Change from August 2018 Forecast
2009	\$14,853,888	-	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	\$18,616,034	3.89%	0.00%	\$0
2018	\$53,265,713	186.13%	0.00%	\$0
2019	\$56,301,126	5.70%	0.18%	\$103,459
2020	\$59,244,589	5.23%	0.25%	\$147,483
2021	\$62,181,142	4.96%	0.32%	\$197,222
2022	\$65,183,714	4.83%	0.36%	\$236,115
2023	\$68,271,813	4.74%	0.39%	\$268,534
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.
2. The V&HS levy is in effect from 2018-2023.

March 2019 PSERN Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2018 Forecast	\$ Change from August 2018 Forecast
2009	-	-	-	-
2010	-	-	-	-
2011	-	-	-	-
2012	-	-	-	-
2013	-	-	-	-
2014	-	-	-	-
2015	-	-	-	-
2016	\$29,727,603	-	0.00%	\$0
2017	\$30,601,830	2.94%	0.00%	\$0
2018	\$31,588,828	3.23%	0.00%	\$0
2019	\$32,612,888	3.24%	0.19%	\$61,352
2020	\$33,502,618	2.73%	0.26%	\$85,400
2021	\$34,325,701	2.46%	0.33%	\$111,546
2022	\$35,125,026	2.33%	0.37%	\$130,368
2023	\$35,910,922	2.24%	0.40%	\$144,664
2024	\$36,698,659	2.19%	0.41%	\$149,210
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-

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.

March 2019 Best Start For Kids Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2018 Forecast	\$ Change from August 2018 Forecast
2009	-	-	-	-
2010	-	-	-	-
2011	-	-	-	-
2012	-	-	-	-
2013	-	-	-	-
2014	-	-	-	-
2015	-	-	-	-
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%	0.19%	\$127,629
2020	\$72,361,034	4.73%	0.25%	\$180,877
2021	\$75,585,911	4.46%	0.32%	\$240,767
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-

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.



March 2019 Emergency Medical Services (EMS) Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2018 Forecast	\$ Change from August 2018 Forecast
2009	\$105,583,802	-	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	\$123,483,769	3.01%	0.00%	\$0
2018	\$127,489,160	3.24%	0.00%	\$0
2019	\$131,539,324	3.18%	0.12%	\$157,195
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.
2. The previous existing EMS levy expired in 2013.
3. Existing levy expires in 2019.

March 2019 Conservation Futures Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2018 Forecast	\$ Change from August 2018 Forecast
2009	\$16,360,030	-	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	\$19,443,654	3.00%	0.00%	\$0
2018	\$20,072,804	3.24%	0.00%	\$0
2019	\$20,712,946	3.19%	0.14%	\$27,939
2020	\$21,294,691	2.81%	0.26%	\$55,499
2021	\$21,820,813	2.47%	0.34%	\$74,242
2022	\$22,330,084	2.33%	0.37%	\$83,042
2023	\$22,832,908	2.25%	0.42%	\$94,677
2024	\$23,336,672	2.21%	0.41%	\$96,267
2025	\$23,842,591	2.17%	0.39%	\$93,758
2026	\$24,367,136	2.20%	0.43%	\$104,352
2027	\$24,899,423	2.18%	0.43%	\$107,818
2028	\$25,437,903	2.16%	new	new

Notes:

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

March 2019 Unincorporated Area/Roads Property Tax Levy Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2018 Forecast	\$ Change from August 2018 Forecast
2010	\$84,675,096	-	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	\$87,678,035	6.37%	0.00%	\$0
2018	\$89,353,349	1.91%	0.00%	\$0
2019	\$91,211,126	2.08%	0.14%	\$123,207
2020	\$92,907,356	1.86%	0.20%	\$189,115
2021	\$94,499,151	1.71%	0.28%	\$261,587
2022	\$96,031,857	1.62%	0.28%	\$266,697
2023	\$97,588,364	1.62%	0.37%	\$358,925
2024	\$99,160,789	1.61%	0.40%	\$392,105
2025	\$100,694,006	1.55%	0.36%	\$363,679
2026	\$102,300,729	1.60%	0.39%	\$393,667
2027	\$103,935,025	1.60%	0.40%	\$411,774
2028	\$105,597,889	1.60%	new	new

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 assume large annexations are removed from unincorporated assessed value prior to setting the levy rates in the annexation year.

March 2019 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
2011				
2012				
2013				
2014				
2015				
2016				
2017				
2018				
2019	\$1.88			
2020	\$1.76			
2021	\$1.71			
2022	\$1.80	-North Highline Y -Sliver -Triangle	\$2,780,667,401	\$0
2023	\$1.77			
2024	\$1.73			
2025	\$1.86	-Renton West Hill -East Fed. Way	\$6,113,485,935	\$0
2026	\$1.80			
2027	\$1.76			
2028	\$1.71			

March 2019 Flood District Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2018 Forecast	\$ Change from August 2018 Forecast
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	\$55,124,711	0.00%	0.00%	\$0
2018	\$57,037,253	3.47%	0.00%	\$0
2019	\$58,404,026	2.40%	-0.59%	(\$346,844)
2020	\$60,005,255	2.74%	-0.51%	(\$308,031)
2021	\$61,479,381	2.46%	-0.44%	(\$272,291)
2022	\$62,911,098	2.33%	-0.39%	(\$249,317)
2023	\$64,318,715	2.24%	-0.36%	(\$234,266)
2024	\$65,729,665	2.19%	-0.36%	(\$236,925)
2025	\$67,149,202	2.16%	-0.37%	(\$252,608)
2026	\$68,622,442	2.19%	-0.34%	(\$231,850)
2027	\$70,111,394	2.17%	-0.34%	(\$239,087)
2028	\$71,616,040	2.15%	new	new

Notes:

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

March 2019 Marine Levy Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2018 Forecast	\$ Change from August 2018 Forecast
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	\$5,769,754	387.62%	0.00%	\$0
2018	\$5,927,796	2.74%	0.00%	\$0
2019	\$6,117,419	3.20%	0.19%	\$11,515
2020	\$6,284,308	2.73%	0.26%	\$16,024
2021	\$6,438,692	2.46%	0.33%	\$20,918
2022	\$6,588,635	2.33%	0.37%	\$24,453
2023	\$6,736,054	2.24%	0.40%	\$27,143
2024	\$6,883,821	2.19%	0.41%	\$27,996
2025	\$7,032,488	2.16%	0.39%	\$27,503
2026	\$7,186,780	2.19%	0.43%	\$30,840
2027	\$7,342,717	2.17%	0.43%	\$31,279
2028	\$7,500,297	2.15%	new	new

Notes:

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

March 2019 Transit Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2018 Forecast	\$ Change from August 2018 Forecast
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	\$23,315,897	-13.49%	0.00%	\$0
2018	\$23,641,990	1.40%	0.00%	\$0
2019	\$29,355,710	24.17%	0.07%	\$19,189
2020	\$30,167,609	2.77%	0.15%	\$44,935
2021	\$30,911,963	2.47%	0.22%	\$66,361
2022	\$31,633,115	2.33%	0.25%	\$79,858
2023	\$32,344,274	2.25%	0.29%	\$92,430
2024	\$33,056,935	2.20%	0.29%	\$95,517
2025	\$33,774,554	2.17%	0.27%	\$91,974
2026	\$34,519,294	2.21%	0.31%	\$107,723
2027	\$35,271,891	2.18%	0.31%	\$109,062
2028	\$36,032,571	2.16%	new	new

Notes:

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

March 2019 UTGO Bond Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2018 Forecast	\$ Change from August 2018 Forecast
2009	\$39,300,000	-	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	\$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	\$14,270,000	2.29%	0.00%	\$0
2023	\$14,610,000	2.38%	0.00%	\$0
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-

Notes:

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



March 2019 King County Inflation + Population Index Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2018 Forecast
2009	-	-	-
2010	-	-	-
2011	-	-	-
2012	-	-	-
2013	-	-	-
2014	-	-	-
2015	104.01%	-	-
2016	103.02%	-0.99%	new
2017	104.57%	1.56%	new
2018	105.20%	0.63%	new
2019	105.19%	-0.01%	new
2020	103.92%	-1.27%	new
2021	103.55%	-0.37%	new
2022	103.24%	-0.31%	new
2023	103.27%	0.03%	new
2024	103.22%	-0.04%	new
2025	103.44%	0.22%	new
2026	103.39%	-0.06%	new
2027	103.37%	-0.02%	new
2028	103.38%	0.01%	new

Notes:

1. Values shown are the sum of the STB CPI-W values from June to June of the prior year and the most recent OEFA King County population growth forecast for the prior year expressed as a percentage increase.

## Annexation Assumptions

Area	Date Annexed	2019 Population Est.
NH Sliver and Triangle	01/01/22	177
North Highline Y (remainder)	01/01/22	19,252
Renton West Hill	01/01/25	17,114
East Federal Way	01/01/25	22,783

### 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, 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 and remote sales in outyears and deduct the 1% DOR admin fee.

These forecasts are presented on accrual basis (Pages 7 thru 10).

### REET Adjustments:

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 CUURS49DSA0.