

August 2020 King County Economic and Revenue Forecast
Office of Economic and Financial Analysis
August 25, 2020

1 Contents	25 Diesel & Gas Wholesale
2 Countywide Assessed Value	26 Recorded Documents
3 Unincorporated Assessed Value	27 Gambling Tax
4 Countywide New Construction	28 E-911 Tax
5 Unincorporated New Construction	29 P&I on Property Taxes
6 Sales and Use Taxbase	30 Current Expense
7 Local and Option Sales Tax	31 DD/MH
8 Metro Transit Sales Tax	32 Veteran's Aid
9 Mental Health Sales Tax	33 AFIS
10 Criminal Justice Sales Tax	34 Parks
11 Hotel Sales Tax	35 Children & Family Center
12 Hotel Tax (HB 2015)	36 VSHSL
13 Rental Car Sales Tax	37 PSERN
14 Real Estate Excise Tax (REET 1)	38 BSFK
15 Investment Pool Nominal Rate of Return	39 EMS
16 Investment Pool Real Rate of Return	40 Conservation Futures
17 National CPI-U	41 UAL/Roads
18 National CPI-W	42 Roads addendum
19 Seattle CPI-U	43 Flood
20 Seattle CPI-W	44 Marine
21 COLA	45 Transit
22 Pharmaceuticals PPI	46 UTGO
23 Transportation CPI	47 KC I+P Index
24 Retail Gas Prices	48 Appendix

August 2020 Countywide Assessed Value Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast	\$ Change from June 2020 Forecast
2010	\$341,971,517,510	-	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%	0.00%	\$0
2020	\$642,490,492,044	5.91%	0.00%	\$0
2021	\$656,325,256,128	2.15%	-0.12%	(\$782,408,368)
2022	\$642,856,288,507	-2.05%	2.95%	\$18,397,674,141
2023	\$665,032,254,159	3.45%	2.82%	\$18,265,580,676
2024	\$688,603,101,309	3.54%	2.53%	\$16,968,954,209
2025	\$723,314,864,772	5.04%	2.94%	\$20,659,459,473
2026	\$757,843,480,416	4.77%	3.34%	\$24,478,346,758
2027	\$795,928,534,798	5.03%	3.73%	\$28,606,200,231
2028	\$832,825,401,774	4.64%	3.83%	\$30,705,346,320
2029	\$874,931,673,917	5.06%	4.49%	\$37,610,558,843

Notes:

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

August 2020 Unincorporated Assessed Value Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast	\$ Change from June 2020 Forecast
2010	\$43,743,564,380	-	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%	0.00%	\$0
2020	\$50,973,173,419	4.87%	0.00%	\$0
2021	\$51,573,294,763	1.18%	-0.05%	(\$24,424,113)
2022	\$52,542,674,720	1.88%	0.37%	\$194,979,611
2023	\$54,222,337,136	3.20%	0.16%	\$87,473,752
2024	\$53,404,820,655	-1.51%	1.21%	\$636,663,199
2025	\$52,721,352,809	-1.28%	2.31%	\$1,191,210,852
2026	\$49,864,753,498	-5.42%	2.88%	\$1,394,792,104
2027	\$50,518,758,952	1.31%	4.46%	\$2,159,204,530
2028	\$49,398,496,430	-2.22%	6.25%	\$2,904,686,054
2029	\$51,123,373,524	3.49%	7.34%	\$3,494,231,326

Notes:

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

August 2020 Countywide New Construction Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast	\$ Change from June 2020 Forecast
2010	\$5,205,200,000	-	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%	0.00%	\$0
2020	\$11,025,221,474	-4.64%	0.00%	\$0
2021	\$8,184,832,864	-25.76%	0.13%	\$10,644,040
2022	\$7,416,634,705	-9.39%	1.72%	\$125,740,062
2023	\$7,503,848,193	1.18%	0.25%	\$18,742,969
2024	\$7,867,894,630	4.85%	0.13%	\$10,085,725
2025	\$8,343,202,736	6.04%	0.23%	\$19,553,284
2026	\$8,744,285,250	4.81%	-1.71%	(\$152,421,504)
2027	\$9,193,198,096	5.13%	-2.91%	(\$275,401,220)
2028	\$9,906,506,136	7.76%	-1.55%	(\$155,703,541)
2029	\$10,521,480,266	6.21%	-1.72%	(\$184,413,341)

Notes:

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

August 2020 Unincorporated New Construction Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast	\$ Change from June 2020 Forecast
2010	\$304,665,097	-	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%	0.00%	\$0
2020	\$457,269,700	1.28%	0.00%	\$0
2021	\$336,070,284	-26.51%	0.13%	\$437,046
2022	\$304,527,969	-9.39%	1.72%	\$5,162,903
2023	\$308,108,966	1.18%	0.25%	\$769,589
2024	\$307,046,083	-0.34%	0.13%	\$393,597
2025	\$310,247,645	1.04%	0.23%	\$727,102
2026	\$298,497,414	-3.79%	-1.71%	(\$5,203,104)
2027	\$304,433,123	1.99%	-2.91%	(\$9,119,922)
2028	\$307,099,325	0.88%	-1.55%	(\$4,826,773)
2029	\$330,927,422	7.76%	-0.17%	(\$554,109)

Notes:

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

August 2020 King County Sales and Use Taxbase Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast	\$ Change from June 2020 Forecast
2010	\$40,506,885,020	-	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	\$72,726,583,626	10.48%	0.00%	\$0
2019	\$76,486,164,464	5.17%	-0.02%	(\$13,835,536)
2020	\$65,233,424,773	-14.71%	21.86%	\$11,700,811,079
2021	\$69,096,437,902	5.92%	6.89%	\$4,452,860,151
2022	\$73,974,337,075	7.06%	4.08%	\$2,899,277,349
2023	\$78,279,107,193	5.82%	3.41%	\$2,583,229,764
2024	\$81,138,511,305	3.65%	3.33%	\$2,611,482,887
2025	\$84,086,695,230	3.63%	2.73%	\$2,233,821,782
2026	\$87,647,377,921	4.23%	2.97%	\$2,526,133,164
2027	\$91,329,108,902	4.20%	2.45%	\$2,185,135,482
2028	\$94,859,823,374	3.87%	3.00%	\$2,764,756,952
2029	\$98,844,813,967	4.20%	3.31%	\$3,162,773,324

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.

August 2020 Local and Option Sales Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast	\$ Change from June 2020 Forecast
2011	\$81,032,753	-	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%	0.00%	\$0
2019	\$137,639,197	4.32%	0.00%	\$0
2020	\$121,736,019	-11.55%	22.38%	\$22,261,357
2021	\$126,011,091	3.51%	8.16%	\$9,507,814
2022	\$134,271,966	6.56%	4.82%	\$6,177,612
2023	\$141,413,728	5.32%	3.66%	\$4,991,548
2024	\$142,599,545	0.84%	3.09%	\$4,268,002
2025	\$145,740,897	2.20%	2.24%	\$3,196,871
2026	\$149,852,553	2.82%	2.23%	\$3,275,119
2027	\$154,904,641	3.37%	1.58%	\$2,405,640
2028	\$158,406,586	2.26%	1.84%	\$2,860,405
2029	\$165,061,129	4.20%	2.14%	\$3,456,641

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).

August 2020 Metro Transit Sales Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast	\$ Change from June 2020 Forecast
2010	\$375,199,114	-	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%	0.00%	\$0
2019	\$684,963,001	5.16%	0.00%	\$0
2020	\$592,262,835	-13.53%	19.68%	\$97,391,681
2021	\$620,384,889	4.75%	6.90%	\$40,018,834
2022	\$664,223,642	7.07%	4.09%	\$26,116,138
2023	\$702,911,558	5.82%	3.43%	\$23,318,638
2024	\$728,609,652	3.66%	3.35%	\$23,598,833
2025	\$755,105,629	3.64%	2.75%	\$20,235,579
2026	\$787,106,268	4.24%	3.00%	\$22,892,982
2027	\$820,194,794	4.20%	2.48%	\$19,865,698
2028	\$851,926,102	3.87%	3.04%	\$25,102,275
2029	\$887,740,089	4.20%	3.34%	\$28,712,629

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).

August 2020 Mental Health Sales Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast	\$ Change from June 2020 Forecast
2010	\$40,717,980	-	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%	0.00%	\$0
2019	\$74,773,247	5.02%	0.00%	\$0
2020	\$64,739,592	-13.42%	20.02%	\$10,798,636
2021	\$67,621,953	4.45%	6.90%	\$4,362,053
2022	\$72,400,377	7.07%	4.09%	\$2,846,659
2023	\$76,617,360	5.82%	3.43%	\$2,541,732
2024	\$79,418,452	3.66%	3.35%	\$2,572,273
2025	\$82,306,514	3.64%	2.75%	\$2,205,678
2026	\$85,794,583	4.24%	3.00%	\$2,495,335
2027	\$89,401,233	4.20%	2.48%	\$2,165,361
2028	\$92,859,945	3.87%	3.04%	\$2,736,148
2029	\$96,763,670	4.20%	3.34%	\$3,129,677

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).

August 2020 Criminal Justice Sales Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast	\$ Change from June 2020 Forecast
2011	\$10,722,121	-	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%	0.00%	\$0
2018	\$14,808,960	8.32%	0.00%	\$0
2019	\$15,478,453	4.52%	0.00%	\$0
2020	\$13,178,211	-14.86%	21.26%	\$2,310,455
2021	\$13,848,776	5.09%	5.04%	\$664,385
2022	\$14,826,437	7.06%	2.28%	\$330,313
2023	\$15,689,228	5.82%	1.62%	\$250,665
2024	\$16,154,600	2.97%	1.50%	\$238,879
2025	\$16,107,031	-0.29%	0.94%	\$150,355
2026	\$16,140,515	0.21%	1.18%	\$188,582
2027	\$16,011,749	-0.80%	0.75%	\$119,064
2028	\$16,260,280	1.55%	1.27%	\$203,495
2029	\$16,198,707	-0.38%	1.66%	\$263,821

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).

August 2020 Hotel Sales Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast	\$ Change from June 2020 Forecast
2011	\$19,914,695	-	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	\$34,525,944	9.29%	0.00%	\$0
2019	\$35,876,830	3.91%	0.00%	\$0
2020	\$14,324,774	-60.07%	-13.07%	(\$2,154,507)
2021	\$20,180,000	40.87%	-17.70%	(\$4,340,300)
2022	\$31,391,500	55.56%	1.37%	\$424,375
2023	\$36,733,652	17.02%	7.52%	\$2,569,877
2024	\$39,180,760	6.66%	7.06%	\$2,585,208
2025	\$40,763,349	4.04%	7.60%	\$2,878,955
2026	\$42,618,353	4.55%	8.61%	\$3,378,686
2027	\$44,496,345	4.41%	9.24%	\$3,764,829
2028	\$46,414,223	4.31%	9.66%	\$4,089,585
2029	\$48,061,849	3.55%	8.92%	\$3,936,075

Notes:

1. Distribution is 2% of taxable sales on accommodations within King County.
2. King County stopped receiving hotel taxes within the City of Bellevue starting in 2013.
3. From 2016-2020 revenues received will be deposited in the State's stadium and exhibition center account per RCW 67.28.180.

August 2020 Hotel Tax (HB 2015) Forecast
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from June 2020 Forecast	\$ Change from June 2020 Forecast
Q1 2019	\$362,984	-	0.00%	\$0
Q2 2019	\$514,938	-	0.00%	\$0
Q3 2019	\$715,157	-	0.00%	\$0
Q4 2019	\$324,770	-	0.00%	\$0
Q1 2020	\$251,273	-30.78%	14.50%	\$31,821
Q2 2020	\$82,072	-84.06%	127.91%	\$46,062
Q3 2020	\$212,175	-70.33%	-27.19%	(\$79,230)
Q4 2020	\$216,835	-33.23%	-30.59%	(\$95,543)
Q1 2021	\$136,040	-45.86%	-28.45%	(\$54,091)
Q2 2021	\$305,710	272.49%	2.52%	\$7,503
Q3 2021	\$542,303	155.59%	20.50%	\$92,256
Q4 2021	\$419,841	93.62%	26.61%	\$88,250
Q1 2022	\$185,823	36.59%	-26.08%	(\$65,548)
Q2 2022	\$444,710	45.47%	17.64%	\$66,687
Q3 2022	\$673,872	24.26%	24.96%	\$134,584
Q4 2022	\$429,003	2.18%	24.45%	\$84,274

Notes:

1. Revenue reflects expanded lodging excise tax per 2SHB 2015 that went into effect in 2019.

August 2020 Rental Car Sales Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast	\$ Change from June 2020 Forecast
2010	\$2,737,771	-	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%	0.00%	\$0
2019	\$4,229,570	-0.89%	0.00%	\$0
2020	\$2,280,474	-46.08%	10.76%	\$221,540
2021	\$3,467,885	52.07%	18.76%	\$547,778
2022	\$3,971,459	14.52%	9.20%	\$334,633
2023	\$4,276,450	7.68%	9.50%	\$371,013
2024	\$4,374,658	2.30%	8.55%	\$344,707
2025	\$4,486,757	2.56%	8.04%	\$333,982
2026	\$4,583,179	2.15%	6.81%	\$292,278
2027	\$4,696,645	2.48%	6.83%	\$300,318
2028	\$4,808,456	2.38%	6.70%	\$301,975
2029	\$4,937,798	2.69%	6.62%	\$306,706

Notes:

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

August 2020 Real Estate Excise Tax (REET 1) Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast	\$ Change from June 2020 Forecast
2010	\$3,647,888	-	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%	0.00%	\$0
2019	\$7,768,148	-2.86%	0.00%	\$0
2020	\$7,047,874	-9.27%	6.88%	\$453,519
2021	\$7,568,353	7.38%	6.86%	\$485,673
2022	\$7,988,422	5.55%	5.45%	\$413,094
2023	\$8,216,750	2.86%	4.44%	\$349,392
2024	\$8,018,893	-2.41%	5.46%	\$415,121
2025	\$7,948,592	-0.88%	7.30%	\$541,031
2026	\$7,342,545	-7.62%	7.60%	\$518,672
2027	\$7,318,696	-0.32%	7.18%	\$490,262
2028	\$6,908,516	-5.60%	6.49%	\$420,879
2029	\$7,102,786	2.81%	6.47%	\$431,722

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).

August 2020 Investment Pool Nominal Rate of Return Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast
2010	0.96%	-	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%	0.00%
2019	2.25%	0.52%	0.00%
2020	1.40%	-0.85%	0.00%
2021	0.75%	-0.65%	-0.05%
2022	0.55%	-0.20%	0.00%
2023	0.55%	0.00%	0.02%
2024	0.58%	0.03%	0.02%
2025	0.65%	0.07%	0.01%
2026	0.74%	0.09%	0.00%
2027	0.86%	0.12%	-0.01%
2028	1.00%	0.15%	-0.02%
2029	1.17%	0.16%	-0.03%

Notes:

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

August 2020 Investment Pool Real Rate of Return Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast
2010	0.66%	-	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	-1.43%	0.44%	0.00%
2019	-0.29%	1.14%	0.00%
2020	-0.08%	0.21%	0.00%
2021	-1.32%	-1.24%	-0.05%
2022	-1.88%	-0.56%	0.00%
2023	-1.81%	0.08%	0.02%
2024	-1.91%	-0.11%	0.02%
2025	-1.89%	0.02%	0.01%
2026	-1.69%	0.20%	0.00%
2027	-1.72%	-0.03%	-0.01%
2028	-1.60%	0.12%	-0.02%
2029	-1.44%	0.15%	-0.03%

Notes:

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

August 2020 National CPI-U Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast
2010	1.64%	-	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	2.44%	0.31%	0.00%
2019	1.81%	-0.63%	0.00%
2020	1.07%	-0.74%	0.08%
2021	1.87%	0.80%	0.20%
2022	2.47%	0.60%	0.24%
2023	2.53%	0.06%	0.24%
2024	2.51%	-0.02%	0.20%
2025	2.39%	-0.13%	0.12%
2026	2.51%	0.12%	0.03%
2027	2.55%	0.04%	-0.04%
2028	2.51%	-0.04%	0.02%
2029	2.44%	-0.07%	0.01%

Notes:

1. Series CUUR0000SAO. Values are annual growth.

August 2020 National CPI-W Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast
2010	2.07%	-	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%	0.00%
2019	1.66%	-0.89%	0.00%
2020	1.15%	-0.51%	0.19%
2021	1.91%	0.76%	0.20%
2022	2.54%	0.63%	0.26%
2023	2.59%	0.05%	0.33%
2024	2.59%	0.00%	0.22%
2025	2.52%	-0.07%	0.13%
2026	2.48%	-0.04%	0.14%
2027	2.52%	0.04%	0.06%
2028	2.52%	0.00%	0.10%
2029	2.47%	-0.06%	0.02%

Notes:

1. Series CWUR0000SAO. Values are annual growth.

August 2020 Seattle Annual CPI-U Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast
2010	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	3.21%	0.15%	0.00%
2019	2.54%	-0.66%	0.00%
2020	1.45%	-1.10%	-0.03%
2021	2.29%	0.84%	0.19%
2022	2.74%	0.45%	0.25%
2023	2.56%	-0.17%	0.17%
2024	2.81%	0.24%	0.27%
2025	2.76%	-0.05%	0.17%
2026	2.64%	-0.12%	0.17%
2027	2.71%	0.07%	0.09%
2028	2.73%	0.01%	0.09%
2029	2.69%	-0.04%	0.04%

Notes:

1. Series CUURS49DSA0. Values are annual growth.

August 2020 June-June Seattle CPI-W Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast
2010	-0.06%	-	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	1.68%	-1.96%	0.00%
2020	1.01%	-0.68%	0.19%
2021	2.36%	1.35%	0.23%
2022	2.62%	0.27%	0.21%
2023	2.57%	-0.05%	0.25%
2024	2.62%	0.05%	0.22%
2025	2.60%	-0.02%	0.17%
2026	2.69%	0.09%	0.15%
2027	2.73%	0.04%	0.07%
2028	2.74%	0.00%	0.10%
2029	2.68%	-0.06%	0.02%

Notes:

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

August 2020 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	2.43%
2021	1.79%
2022	1.63%
2023	2.37%
2024	2.46%

Notes:

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

August 2020 Pharmaceuticals PPI Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast
2010	-0.06%	-	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	-1.52%	-0.05%	0.00%
2018	3.15%	4.67%	0.00%
2019	2.68%	-0.47%	0.00%
2020	2.87%	0.19%	0.06%
2021	3.38%	0.51%	0.33%
2022	3.49%	0.12%	0.67%
2023	3.17%	-0.32%	0.77%
2024	3.38%	0.21%	0.40%
2025	3.65%	0.27%	-0.17%
2026	3.75%	0.10%	0.46%
2027	3.74%	-0.01%	0.35%
2028	3.60%	-0.14%	0.38%
2029	3.43%	-0.17%	0.44%

Notes:

1. Series PCU446110446110. Values are annual growth.

August 2020 Transportation CPI Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast
2010	7.89%	-	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%	0.00%
2019	-0.28%	-4.80%	0.00%
2020	-4.22%	-3.94%	1.31%
2021	2.41%	6.62%	-0.78%
2022	4.68%	2.27%	-0.23%
2023	2.72%	-1.96%	0.08%
2024	2.02%	-0.70%	-0.70%
2025	2.09%	0.06%	-0.80%
2026	2.45%	0.36%	-0.45%
2027	2.45%	0.00%	-0.49%
2028	2.18%	-0.27%	-0.03%
2029	1.84%	-0.34%	-0.24%

Notes:

1. Series CUUR0000SAT. Values are annual growth.

August 2020 Retail Gas Forecast
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from June 2020 Forecast	\$ Change from June 2020 Forecast
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%	0.00%	\$0.00
Q4 2018	\$3.36	12.95%	0.00%	\$0.00
Q1 2019	\$3.03	-0.43%	0.00%	\$0.00
Q2 2019	\$3.47	3.40%	0.00%	\$0.00
Q3 2019	\$3.30	-0.62%	0.00%	\$0.00
Q4 2019	\$3.34	-0.55%	0.00%	\$0.00
Q1 2020	\$3.09	1.76%	0.00%	\$0.00
Q2 2020	\$2.62	-24.47%	1.33%	\$0.03
Q3 2020	\$2.84	-13.83%	7.43%	\$0.20
Q4 2020	\$2.71	-18.80%	1.36%	\$0.04
Q1 2021	\$2.73	-11.67%	-5.18%	(\$0.15)
Q2 2021	\$3.06	16.55%	-5.66%	(\$0.18)
Q3 2021	\$3.20	12.36%	-1.58%	(\$0.05)
Q4 2021	\$3.17	16.75%	3.19%	\$0.10
Q1 2022	\$3.17	16.47%	-3.07%	(\$0.10)
Q2 2022	\$3.51	14.79%	-5.00%	(\$0.18)
Q3 2022	\$3.53	10.56%	-4.97%	(\$0.18)
Q4 2022	\$3.42	8.01%	-1.31%	(\$0.05)

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.)

August 2020 Diesel & Gasoline Dollar per Gallon Forecasts
Office of Economic and Financial Analysis

Year	Diesel	Annual Growth	Gasoline	Annual Growth
2010	\$2.31	-	-	-
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%	\$2.39	13.45%
2019	\$2.05	-7.48%	\$2.37	-0.84%
2020	\$1.44	-29.76%	\$1.86	-21.52%
2021	\$1.78	23.61%	\$2.04	9.68%
2022	\$1.96	10.11%	\$2.09	2.45%
2023	\$2.05	4.59%	\$2.12	1.44%
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-

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.

August 2020 Recorded Documents Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast	# Change from June 2020 Forecast
2010	516,732	-	0.00%	0
2011	479,543	-7.20%	0.00%	0
2012	572,643	19.41%	0.00%	0
2013	589,799	3.00%	0.00%	0
2014	436,693	-25.96%	0.00%	0
2015	513,349	17.55%	0.00%	0
2016	532,500	3.73%	0.00%	0
2017	491,769	-7.65%	0.00%	0
2018	421,398	-14.31%	0.00%	0
2019	440,934	4.64%	0.00%	0
2020	531,375	20.51%	12.14%	57,538
2021	452,820	-14.78%	2.01%	8,933
2022	460,068	1.60%	2.33%	10,474
2023	466,261	1.35%	1.46%	6,731
2024	471,859	1.20%	1.46%	6,800
2025	477,340	1.16%	1.54%	7,237
2026	482,467	1.07%	1.44%	6,840
2027	486,051	0.74%	2.12%	10,106
2028	493,369	1.51%	2.92%	13,990
2029	495,580	0.45%	2.58%	12,478

Notes:

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

August 2020 Gambling Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast	\$ Change from June 2020 Forecast
2010	\$3,123,193	-	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	\$2,313,241	-15.32%	0.00%	\$0
2019	\$2,486,780	7.50%	0.00%	\$0
2020	\$679,810	-72.66%	-41.36%	(\$479,404)
2021	\$1,713,562	152.06%	-4.06%	(\$72,468)
2022	\$2,216,537	29.35%	-0.74%	(\$16,439)
2023	\$2,435,262	9.87%	-0.41%	(\$10,045)
2024	\$2,023,789	-16.90%	-0.66%	(\$13,505)
2025	\$194,811	-90.37%	0.59%	\$1,144
2026	\$142,113	-27.05%	-0.72%	(\$1,028)
2027	\$118,244	-16.80%	-7.03%	(\$8,943)
2028	\$111,260	-5.91%	-9.63%	(\$11,857)
2029	\$112,176	0.82%	-10.52%	(\$13,185)

Notes:

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

August 2020 E-911 Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast	\$ Change from June 2020 Forecast
2010	\$0	-	-	\$0
2011	\$0	-	-	\$0
2012	\$23,736,719	-	0.00%	\$0
2013	\$23,317,378	-1.77%	0.00%	\$0
2014	\$24,453,879	4.87%	0.00%	\$0
2015	\$23,082,630	-5.61%	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	\$24,476,767	0.16%	0.93%	\$225,679
2021	\$24,548,233	0.29%	0.84%	\$203,972
2022	\$24,677,214	0.53%	0.89%	\$218,034
2023	\$24,819,220	0.58%	1.19%	\$290,665
2024	\$24,963,413	0.58%	1.27%	\$313,194
2025	\$25,121,436	0.63%	1.35%	\$333,964
2026	\$25,294,210	0.69%	1.78%	\$443,151
2027	\$25,480,710	0.74%	2.35%	\$584,535
2028	\$25,679,998	0.78%	2.86%	\$713,970
2029	\$25,891,210	0.82%	3.37%	\$844,934

Notes:

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

August 2020 Penalties and Interest on Delinquent Property Taxes Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast	\$ Change from June 2020 Forecast
2010	\$21,327,704	-	0.00%	\$0
2011	\$21,889,467	2.63%	0.00%	\$0
2012	\$21,475,856	-1.89%	0.00%	\$0
2013	\$20,868,553	-2.83%	0.00%	\$0
2014	\$20,992,713	0.59%	0.00%	\$0
2015	\$20,035,786	-4.56%	0.00%	\$0
2016	\$17,563,229	-12.34%	0.00%	\$0
2017	\$19,839,056	12.96%	0.00%	\$0
2018	\$20,836,239	5.03%	0.00%	\$0
2019	\$21,270,218	2.08%	0.00%	\$0
2020	\$18,291,434	-14.00%	3.84%	\$675,689
2021	\$21,994,765	20.25%	2.31%	\$497,391
2022	\$24,673,836	12.18%	3.86%	\$916,543
2023	\$23,471,359	-4.87%	0.49%	\$113,496
2024	\$22,705,521	-3.26%	-0.95%	(\$217,510)
2025	\$22,766,054	0.27%	-0.34%	(\$78,038)
2026	\$22,972,071	0.90%	0.17%	\$38,318
2027	\$23,146,484	0.76%	0.51%	\$118,566
2028	\$23,305,005	0.68%	0.81%	\$187,391
2029	\$23,448,175	0.61%	1.00%	\$233,088

Notes:

1. Actual values are quarterly as listed in EBS, Fund 000000010, Acct. 31911.
2. 2020 forecast assumes interest based on a June 1 due date and no 3% June penalty for late payments.

August 2020 Current Expense Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast	\$ Change from June 2020 Forecast
2010	\$274,290,793	-	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%	0.00%	\$0
2020	\$379,849,948	2.85%	0.00%	\$0
2021	\$388,601,460	2.30%	0.02%	\$79,217
2022	\$396,851,655	2.12%	0.05%	\$202,666
2023	\$405,504,394	2.18%	0.02%	\$81,405
2024	\$414,411,989	2.20%	-0.01%	(\$49,669)
2025	\$423,656,920	2.23%	-0.04%	(\$158,326)
2026	\$433,094,120	2.23%	-0.09%	(\$397,442)
2027	\$442,765,285	2.23%	-0.17%	(\$737,370)
2028	\$452,787,829	2.26%	-0.23%	(\$1,046,903)
2029	\$463,131,373	2.28%	-0.30%	(\$1,381,290)

Notes:

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

August 2020 Dev. Disabilities & Mental Health Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast	\$ Change from June 2020 Forecast
2010	\$5,640,234	-	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%	0.00%	\$0
2020	\$7,175,843	2.82%	0.00%	\$0
2021	\$7,340,790	2.30%	0.02%	\$1,466
2022	\$7,497,464	2.13%	0.04%	\$3,006
2023	\$7,660,286	2.17%	0.01%	\$710
2024	\$7,827,859	2.19%	-0.02%	(\$1,723)
2025	\$8,001,340	2.22%	-0.05%	(\$3,939)
2026	\$8,178,449	2.21%	-0.11%	(\$8,625)
2027	\$8,359,820	2.22%	-0.18%	(\$15,230)
2028	\$8,547,862	2.25%	-0.25%	(\$21,179)
2029	\$8,741,738	2.27%	-0.32%	(\$27,797)

Notes:

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

August 2020 Veterans Aid Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast	\$ Change from June 2020 Forecast
2010	\$2,538,104	-	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%	0.00%	\$0
2020	\$3,197,394	2.82%	0.00%	\$0
2021	\$3,270,890	2.30%	0.02%	\$653
2022	\$3,340,701	2.13%	0.04%	\$1,339
2023	\$3,413,250	2.17%	0.01%	\$316
2024	\$3,487,917	2.19%	-0.02%	(\$768)
2025	\$3,565,216	2.22%	-0.05%	(\$1,755)
2026	\$3,644,132	2.21%	-0.11%	(\$3,843)
2027	\$3,724,947	2.22%	-0.18%	(\$6,786)
2028	\$3,808,734	2.25%	-0.25%	(\$9,437)
2029	\$3,895,121	2.27%	-0.32%	(\$12,386)

Notes:

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

August 2020 AFIS Lid Lift Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast	\$ Change from June 2020 Forecast
2010	\$15,555,595	-	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%	0.00%	\$0
2020	\$21,767,616	2.82%	0.00%	\$0
2021	\$22,267,989	2.30%	0.02%	\$4,447
2022	\$22,743,279	2.13%	0.04%	\$9,139
2023	\$23,237,173	2.17%	0.01%	\$2,186
2024	\$23,745,472	2.19%	-0.02%	(\$5,218)
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-

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.

August 2020 Parks Lid Lift Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast	\$ Change from June 2020 Forecast
2010	\$37,102,038	-	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%	0.00%	\$0
2020	\$116,827,149	49.49%	0.00%	\$0
2021	\$121,255,883	3.79%	0.62%	\$743,078
2022	\$126,733,707	4.52%	1.14%	\$1,430,130
2023	\$132,919,389	4.88%	1.33%	\$1,745,377
2024	\$139,355,174	4.84%	1.68%	\$2,308,305
2025	\$146,028,191	4.79%	2.03%	\$2,905,182
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.
2. Values for 2008-2013 include the Parks Operating & Expansion lid lifts (expired in 2013).
3. The Parks levy is in effect from 2020-2025 and values for 2020 and beyond are based on a 18.32 cent first year levy rate.

August 2020 Children and Family Justice Center Lid Lift Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast	\$ Change from June 2020 Forecast
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%	0.00%	\$0
2020	\$26,597,220	2.82%	0.00%	\$0
2021	\$27,208,590	2.30%	0.02%	\$5,433
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.
2. The C&FJC lid lift is a nine-year lid lift in effect from 2013-2021.

August 2020 Veterans, Seniors, and Human Services Lid Lift Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast	\$ Change from June 2020 Forecast
2010	\$15,207,674	-	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%	0.00%	\$0
2020	\$59,351,012	5.42%	0.00%	\$0
2021	\$62,235,646	4.86%	0.17%	\$103,681
2022	\$65,119,809	4.63%	0.19%	\$121,246
2023	\$68,161,994	4.67%	0.16%	\$106,438
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-

Notes:

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

August 2020 PSERN Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast	\$ Change from June 2020 Forecast
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%	0.00%	\$0
2020	\$33,533,496	2.82%	0.00%	\$0
2021	\$34,304,337	2.30%	0.02%	\$6,851
2022	\$35,036,531	2.13%	0.04%	\$14,100
2023	\$35,797,432	2.17%	0.01%	\$3,365
2024	\$36,580,508	2.19%	-0.02%	(\$8,000)
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-

Notes:

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

August 2020 Best Start For Kids Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast	\$ Change from June 2020 Forecast
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%	0.00%	\$0
2020	\$72,426,449	4.82%	0.00%	\$0
2021	\$75,539,765	4.30%	0.02%	\$14,795
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-

Notes:

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

August 2020 Emergency Medical Services (EMS) Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast	\$ Change from June 2020 Forecast
2010	\$102,097,238	-	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%	0.00%	\$0
2020	\$169,415,530	28.79%	0.00%	\$0
2021	\$173,223,242	2.25%	-0.12%	(\$206,500)
2022	\$169,668,391	-2.05%	2.95%	\$4,855,679
2023	\$175,521,271	3.45%	2.82%	\$4,820,816
2024	\$179,699,252	2.38%	1.37%	\$2,435,550
2025	\$183,695,876	2.22%	1.26%	\$2,283,843
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. The EMS levy is in effect from 2020-2025 and values for 2020 and beyond are based on a 26.5 cent first year (and maximum) levy rate.

August 2020 Conservation Futures Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast	\$ Change from June 2020 Forecast
2010	\$16,738,720	-	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%	0.00%	\$0
2020	\$21,297,118	2.82%	0.00%	\$0
2021	\$21,786,311	2.30%	0.02%	\$3,384
2022	\$22,248,632	2.12%	0.04%	\$8,400
2023	\$22,735,095	2.19%	0.01%	\$3,386
2024	\$23,233,704	2.19%	-0.02%	(\$3,886)
2025	\$23,750,578	2.22%	-0.03%	(\$7,638)
2026	\$24,278,360	2.22%	-0.09%	(\$21,407)
2027	\$24,818,642	2.23%	-0.16%	(\$40,606)
2028	\$25,379,391	2.26%	-0.24%	(\$60,420)
2029	\$25,957,235	2.28%	-0.30%	(\$77,035)

Notes:

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

August 2020 Unincorporated Area/Roads Property Tax Levy Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast	\$ Change from June 2020 Forecast
2011	\$86,104,033	-	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%	0.00%	\$0
2020	\$92,987,997	1.95%	0.00%	\$0
2021	\$94,532,603	1.66%	0.00%	\$647
2022	\$96,032,271	1.59%	0.01%	\$14,068
2023	\$97,558,751	1.59%	0.01%	\$13,544
2024	\$99,090,038	1.57%	0.01%	\$13,288
2025	\$100,661,935	1.59%	0.01%	\$8,595
2026	\$102,243,727	1.57%	-0.01%	(\$13,913)
2027	\$103,896,244	1.62%	-0.05%	(\$50,595)
2028	\$105,572,345	1.61%	0.92%	\$961,271
2029	\$107,341,804	1.68%	0.73%	\$777,865

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.

August 2020 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
2012				
2013				
2014				
2015				
2016				
2017				
2018				
2019				
2020				
2021	\$1.83			
2022	\$1.83			
2023	\$1.80			
2024	\$1.86	North Highline Y	\$2,687,256,251	
2025	\$1.91	West Hill	\$2,517,318,770	
2026	\$2.05	Fairwood	\$4,323,387,349	
2027	\$2.06	East Renton	\$1,491,788,809	
2028	\$2.14	North Federal Way & Lakeland South	\$3,226,970,616	
2029	\$2.10			

August 2020 Flood District Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast	\$ Change from June 2020 Forecast
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%	0.00%	\$0
2020	\$58,829,811	0.73%	0.00%	\$0
2021	\$59,593,773	1.30%	0.02%	\$12,018
2022	\$60,269,746	1.13%	0.04%	\$24,404
2023	\$60,975,917	1.17%	0.01%	\$5,708
2024	\$61,700,044	1.19%	-0.02%	(\$13,718)
2025	\$62,450,439	1.22%	-0.05%	(\$31,044)
2026	\$63,208,271	1.21%	-0.11%	(\$67,318)
2027	\$63,977,935	1.22%	-0.18%	(\$117,707)
2028	\$64,777,248	1.25%	-0.25%	(\$162,087)
2029	\$65,598,707	1.27%	-0.32%	(\$210,653)

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.
2. Values for 2021 and beyond assume increases are based on new construction only (i.e. 1% increase not included).

August 2020 Marine Levy Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast	\$ Change from June 2020 Forecast
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%	0.00%	\$0
2020	\$6,290,100	2.82%	0.00%	\$0
2021	\$6,434,638	2.30%	0.02%	\$1,285
2022	\$6,571,972	2.13%	0.04%	\$2,635
2023	\$6,714,695	2.17%	0.01%	\$622
2024	\$6,861,583	2.19%	-0.02%	(\$1,511)
2025	\$7,013,649	2.22%	-0.05%	(\$3,453)
2026	\$7,168,895	2.21%	-0.11%	(\$7,561)
2027	\$7,327,877	2.22%	-0.18%	(\$13,351)
2028	\$7,492,707	2.25%	-0.25%	(\$18,566)
2029	\$7,662,651	2.27%	-0.32%	(\$24,367)

Notes:

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

August 2020 Transit Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast	\$ Change from June 2020 Forecast
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%	0.00%	\$0
2020	\$30,184,815	2.82%	0.00%	\$0
2021	\$30,879,328	2.30%	0.02%	\$6,095
2022	\$31,536,555	2.13%	0.05%	\$14,324
2023	\$32,222,868	2.18%	0.01%	\$4,674
2024	\$32,929,308	2.19%	-0.02%	(\$5,660)
2025	\$33,661,628	2.22%	-0.04%	(\$14,621)
2026	\$34,409,220	2.22%	-0.10%	(\$33,962)
2027	\$35,175,087	2.23%	-0.17%	(\$61,343)
2028	\$35,968,944	2.26%	-0.24%	(\$86,146)
2029	\$36,787,851	2.28%	-0.31%	(\$113,320)

Notes:

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

August 2020 UTGO Bond Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast	\$ Change from June 2020 Forecast
2010	\$25,050,000	-	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	\$14,770,000	8.44%	5.88%	\$820,000
2022	\$20,200,000	36.76%	41.56%	\$5,930,000
2023	\$33,420,000	65.45%	new	new
2024	\$39,660,000	18.67%	new	new
2025	\$65,800,000	65.91%	new	new
2026	\$90,430,000	37.43%	new	new
2027	\$102,800,000	13.68%	new	new
2028	\$109,870,000	6.88%	new	new
2029	\$115,970,000	5.55%	new	new

Notes:

1. Values are total levy amounts and have been adjusted for undercollections.
2. Values for 2021 and beyond are preliminary (subject to voter approval of Harborview Medical Center bonds) and provided for information only.

August 2020 King County Inflation + Population Index Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from June 2020 Forecast
2010	-	-	-
2011	-	-	-
2012	-	-	-
2013	-	-	-
2014	-	-	-
2015	1.0401	-	0.00%
2016	1.0302	-0.99%	0.00%
2017	1.0458	1.56%	0.00%
2018	1.0519	0.62%	0.00%
2019	1.0535	0.15%	0.00%
2020	1.0317	-2.18%	0.00%
2021	1.0249	-0.68%	0.62%
2022	1.0338	0.89%	0.52%
2023	1.0370	0.33%	0.23%
2024	1.0365	-0.05%	0.40%
2025	1.0357	-0.08%	0.38%
2026	1.0353	-0.04%	0.40%
2027	1.0351	-0.03%	0.39%
2028	1.0351	0.01%	0.33%
2029	1.0344	-0.07%	0.31%

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.

Annexation Assumptions

Area	Date Annexed	2020 Population Est.
North Highline Y	01/01/24	19,333
West Hill	01/01/25	17,186
Fairwood	01/01/26	25,348
East Renton	01/01/27	7,089
North Federal Way & Lakeland South	01/01/28	22,878

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/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 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.