



**KING COUNTY**

1200 King County Courthouse  
516 Third Avenue  
Seattle, WA 98104

**Signature Report**

**KCFC Resolution KCFC2021-01**

**Proposed No. KCFC2021-01.1**

**Sponsors**

1                   A RESOLUTION adopting the preliminary economic and  
2                   revenue forecast for the King County budget for 2022 and  
3                   beyond.

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

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

7                   WHEREAS, the chief economist has prepared a preliminary forecast for 2022 and  
8 beyond;

9                   NOW, THEREFORE, BE IT RESOLVED BY THE KING COUNTY

10 FORECAST COUNCIL:

KCFC Resolution KCFC2021-01

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11           The forecast council hereby adopts the 2022 preliminary economic and revenue  
12 forecast, prepared in March 2021, as set forth in Attachment A to this resolution.  
13

KCFC Resolution KCFC2021-01 was introduced on and passed by the King County Forecast Council on 3/15/2021, by the following vote:

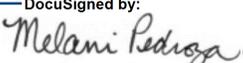
Yes: 4 - Mr. Constantine, Ms. Kohl-Welles, Mr. Dively and Ms. Lambert

KING COUNTY FORECAST COUNCIL  
KING COUNTY, WASHINGTON

DocuSigned by:  
  
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Jeanne Kohl-Welles, Chair

ATTEST:

DocuSigned by:  
  
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Melani Pedroza, Clerk of the Council

**Attachments:** A. March 2021 King County Economic and Revenue - Forecast Office of Economic and Financial Analysis - March 15, 2021

March 2021 King County Economic and Revenue Forecast  
Office of Economic and Financial Analysis  
March 15, 2021

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March 2021 Countywide Assessed Value Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast	\$ Change from August 2020 Forecast
2011	\$330,414,998,630	-	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	\$659,534,881,337	2.65%	0.49%	\$3,209,625,209
2022	\$692,834,431,426	5.05%	7.77%	\$49,978,142,919
2023	\$733,729,103,593	5.90%	10.33%	\$68,696,849,434
2024	\$774,638,791,777	5.58%	12.49%	\$86,035,690,467
2025	\$813,573,423,080	5.03%	12.48%	\$90,258,558,308
2026	\$857,656,612,936	5.42%	13.17%	\$99,813,132,520
2027	\$901,679,512,734	5.13%	13.29%	\$105,750,977,935
2028	\$944,151,385,147	4.71%	13.37%	\$111,325,983,373
2029	\$987,567,480,461	4.60%	12.87%	\$112,635,806,543
2030	\$1,029,134,167,144	4.21%	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 2021 Unincorporated Assessed Value Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast	\$ Change from August 2020 Forecast
2011	\$39,449,376,050	-	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	\$51,792,407,263	1.61%	0.42%	\$219,112,500
2022	\$56,031,293,609	8.18%	6.64%	\$3,488,618,889
2023	\$59,107,175,375	5.49%	9.01%	\$4,884,838,239
2024	\$58,932,614,755	-0.30%	10.35%	\$5,527,794,100
2025	\$59,103,830,324	0.29%	12.11%	\$6,382,477,515
2026	\$56,259,119,749	-4.81%	12.82%	\$6,394,366,251
2027	\$56,523,416,336	0.47%	11.89%	\$6,004,657,384
2028	\$55,167,894,303	-2.40%	11.68%	\$5,769,397,873
2029	\$57,588,807,303	4.39%	12.65%	\$6,465,433,779
2030	\$59,841,389,370	3.91%	new	new

Notes:

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

March 2021 Countywide New Construction Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast	\$ Change from August 2020 Forecast
2011	\$2,457,642,885	-	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	\$10,610,155,850	-3.76%	29.63%	\$2,425,322,986
2022	\$9,605,478,718	-9.47%	29.51%	\$2,188,844,013
2023	\$9,225,615,426	-3.95%	22.95%	\$1,721,767,232
2024	\$9,459,114,251	2.53%	20.22%	\$1,591,219,622
2025	\$9,625,663,879	1.76%	15.37%	\$1,282,461,143
2026	\$9,950,551,482	3.38%	13.79%	\$1,206,266,232
2027	\$10,188,832,258	2.39%	10.83%	\$995,634,162
2028	\$10,593,677,242	3.97%	6.94%	\$687,171,105
2029	\$10,783,983,164	1.80%	2.49%	\$262,502,898
2030	\$10,943,046,537	1.47%	new	new

Notes:

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

March 2021 Unincorporated New Construction Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast	\$ Change from August 2020 Forecast
2011	\$267,511,475	-	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	\$352,473,548	-22.92%	4.88%	\$16,403,264
2022	\$315,906,801	-10.37%	3.74%	\$11,378,832
2023	\$303,413,785	-3.95%	-1.52%	(\$4,695,181)
2024	\$295,675,379	-2.55%	-3.70%	(\$11,370,704)
2025	\$286,698,918	-3.04%	-7.59%	(\$23,548,727)
2026	\$272,071,513	-5.10%	-8.85%	(\$26,425,901)
2027	\$270,252,277	-0.67%	-11.23%	(\$34,180,846)
2028	\$263,041,790	-2.67%	-14.35%	(\$44,057,535)
2029	\$267,767,100	1.80%	-19.09%	(\$63,160,322)
2030	\$271,716,659	1.47%	new	new

Notes:

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

March 2021 King County Sales and Use Taxbase Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast	\$ Change from August 2020 Forecast
2011	\$42,349,096,619	-	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%	0.00%	\$0
2020	\$70,100,000,000	-8.35%	7.46%	\$4,866,575,227
2021	\$73,244,829,147	4.49%	6.00%	\$4,148,391,246
2022	\$76,965,045,808	5.08%	4.04%	\$2,990,708,733
2023	\$80,752,641,714	4.92%	3.16%	\$2,473,534,521
2024	\$84,571,228,978	4.73%	4.23%	\$3,432,717,673
2025	\$89,167,334,578	5.43%	6.04%	\$5,080,639,348
2026	\$93,691,227,035	5.07%	6.90%	\$6,043,849,113
2027	\$97,404,401,861	3.96%	6.65%	\$6,075,292,959
2028	\$101,413,261,166	4.12%	6.91%	\$6,553,437,792
2029	\$105,664,346,061	4.19%	6.90%	\$6,819,532,094
2030	\$110,201,371,056	4.29%	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. 2020 value is estimated.

March 2021 Local and Option Sales Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast	\$ Change from August 2020 Forecast
2012	\$83,194,189	-	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	\$132,079,220	-4.04%	8.50%	\$10,343,201
2021	\$136,091,236	3.04%	8.00%	\$10,080,146
2022	\$141,682,290	4.11%	5.52%	\$7,410,324
2023	\$146,575,372	3.45%	3.65%	\$5,161,644
2024	\$149,045,248	1.69%	4.52%	\$6,445,702
2025	\$155,666,035	4.44%	6.81%	\$9,925,139
2026	\$160,305,320	2.98%	6.98%	\$10,452,767
2027	\$165,233,189	3.07%	6.67%	\$10,328,548
2028	\$169,174,656	2.39%	6.80%	\$10,768,070
2029	\$176,266,192	4.19%	6.79%	\$11,205,063
2030	\$183,834,726	4.29%	new	new

Notes:

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

March 2021 Metro Transit Sales Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast	\$ Change from August 2020 Forecast
2011	\$399,483,215	-	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	\$636,716,491	-7.04%	7.51%	\$44,453,656
2021	\$654,379,056	2.77%	5.48%	\$33,994,168
2022	\$687,646,290	5.08%	3.53%	\$23,422,648
2023	\$721,516,048	4.93%	2.65%	\$18,604,490
2024	\$755,662,939	4.73%	3.71%	\$27,053,288
2025	\$796,762,620	5.44%	5.52%	\$41,656,991
2026	\$837,216,551	5.08%	6.37%	\$50,110,283
2027	\$870,420,815	3.97%	6.12%	\$50,226,020
2028	\$906,269,173	4.12%	6.38%	\$54,343,071
2029	\$944,283,581	4.19%	6.37%	\$56,543,492
2030	\$984,854,946	4.30%	new	new

Notes:

1. Distribution is 0.9% of countywide taxable sales less sales at lodging establishments with 60 or more rooms, which are capped at 0.6% per WA DOR.
2. All revenue is allocated to the Public Transit Fund (Fund 4641/Acct 31310).

March 2021 Mental Health Sales Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast	\$ Change from August 2020 Forecast
2011	\$43,099,478	-	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	\$70,393,210	-5.86%	8.73%	\$5,653,618
2021	\$71,327,317	1.33%	5.48%	\$3,705,364
2022	\$74,953,446	5.08%	3.53%	\$2,553,069
2023	\$78,645,249	4.93%	2.65%	\$2,027,889
2024	\$82,367,260	4.73%	3.71%	\$2,948,808
2025	\$86,847,126	5.44%	5.52%	\$4,540,612
2026	\$91,256,604	5.08%	6.37%	\$5,462,021
2027	\$94,875,869	3.97%	6.12%	\$5,474,636
2028	\$98,783,340	4.12%	6.38%	\$5,923,395
2029	\$102,926,910	4.19%	6.37%	\$6,163,241
2030	\$107,349,189	4.30%	new	new

Notes:

1. Distribution is 0.1% of countywide taxable sales less sales at lodging establishments with 60 or more rooms, which do not pay MIDD sales tax per WA DOR.
2. All revenue is allocated to the MIDD Fund (Fund 1135/Acct 31314).

March 2021 Criminal Justice Sales Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast	\$ Change from August 2020 Forecast
2012	\$10,262,902	-	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	\$14,226,239	-8.09%	7.95%	\$1,048,028
2021	\$14,693,876	3.29%	6.10%	\$845,100
2022	\$15,440,200	5.08%	4.14%	\$613,763
2023	\$16,200,042	4.92%	3.26%	\$510,813
2024	\$16,845,042	3.98%	4.27%	\$690,443
2025	\$17,088,002	1.44%	6.09%	\$980,971
2026	\$17,256,964	0.99%	6.92%	\$1,116,449
2027	\$17,089,084	-0.97%	6.73%	\$1,077,336
2028	\$17,387,497	1.75%	6.93%	\$1,127,217
2029	\$17,332,396	-0.32%	7.00%	\$1,133,689
2030	\$18,076,616	4.29%	new	new

Notes:

1. Distribution is 0.1% of countywide sales allocated 10% to counties and 90% by population to cities/counties per WA DOR.
2. All revenue is allocated to the General Fund (Fund 0010/Acct 31370).

March 2021 Health Through Housing Sales Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast	\$ Change from August 2020 Forecast
2011	-	-	-	-
2012	-	-	-	-
2013	-	-	-	-
2014	-	-	-	-
2015	-	-	-	-
2016	-	-	-	-
2017	-	-	-	-
2018	-	-	-	-
2019	-	-	-	-
2020	-	-	-	-
2021	\$53,122,570	-	new	new
2022	\$56,937,162	7.18%	new	new
2023	\$59,739,147	4.92%	new	new
2024	\$62,564,060	4.73%	new	new
2025	\$65,964,164	5.43%	new	new
2026	\$69,310,847	5.07%	new	new
2027	\$72,057,778	3.96%	new	new
2028	\$75,023,450	4.12%	new	new
2029	\$78,168,315	4.19%	new	new
2030	\$81,524,713	4.29%	new	new

Notes:

1. Distribution is 0.1% of countywide sales excluding Bellevue, Issaquah, North Bend, Maple Valley, Snoqualmie, Renton, Covington and Kent.

March 2021 Seattle TBD Sales Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast	\$ Change from August 2020 Forecast
2011	-	-	-	-
2012	-	-	-	-
2013	-	-	-	-
2014	-	-	-	-
2015	-	-	-	-
2016	-	-	-	-
2017	-	-	-	-
2018	-	-	-	-
2019	\$30,580,634	-	-	-
2020	\$26,404,723	-	-	-
2021	\$33,012,714	-	new	new
2022	\$44,943,288	36.14%	new	new
2023	\$47,326,690	5.30%	new	new
2024	\$49,008,754	3.55%	new	new
2025	\$50,505,372	3.05%	new	new
2026	\$52,216,125	3.39%	new	new
2027	\$12,319,186	-76.41%	new	new
2028	\$0	-	new	new
2029	\$0	-	new	new
2030	\$0	-	new	new

Notes:

1. Forecast provided courtesy of the City of Seattle.
2. Distribution is 0.15% of Seattle taxable sales from April 1, 2021 to March 31, 2027.
3. All revenue allocated to Public Transit Fund (Fund 4641/Acct 43402.)

March 2021 Hotel Sales Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast	\$ Change from August 2020 Forecast
2012	\$21,267,812	-	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	\$9,807,759	-72.66%	-31.53%	(\$4,517,015)
2021	\$15,480,336	57.84%	-23.29%	(\$4,699,664)
2022	\$29,224,719	88.79%	-6.90%	(\$2,166,781)
2023	\$35,556,011	21.66%	-3.21%	(\$1,177,641)
2024	\$38,068,857	7.07%	-2.84%	(\$1,111,902)
2025	\$40,130,018	5.41%	-1.55%	(\$633,331)
2026	\$41,928,962	4.48%	-1.62%	(\$689,391)
2027	\$44,000,300	4.94%	-1.11%	(\$496,045)
2028	\$46,323,884	5.28%	-0.19%	(\$90,339)
2029	\$48,530,009	4.76%	0.97%	\$468,160
2030	\$50,765,827	4.61%	new	new

Notes:

1. Distribution is 2% of taxable sales on accommodations within King County.
2. From 2016-2020 revenues received were deposited in the State's stadium and exhibition center account per RCW 67.28.180.

March 2021 Hotel Tax (HB 2015) Forecast  
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from August 2020 Forecast	\$ Change from August 2020 Forecast
Q1 2019	\$362,984	-584.06%	0.00%	\$0
Q2 2019	\$514,938	-484.06%	0.00%	\$0
Q3 2019	\$715,157	-384.06%	0.00%	\$0
Q4 2019	\$324,770	-284.06%	0.00%	\$0
Q1 2020	\$251,273	-184.06%	0.00%	\$0
Q2 2020	\$139,898	-84.06%	70.46%	\$57,826
Q3 2020	\$282,313	-70.33%	33.06%	\$70,138
Q4 2020	\$183,245	-33.23%	-15.49%	(\$33,591)
Q1 2021	\$184,017	-49.30%	35.27%	\$47,977
Q2 2021	\$265,169	89.54%	-13.26%	(\$40,541)
Q3 2021	\$433,250	53.46%	-20.11%	(\$109,053)
Q4 2021	\$232,368	26.81%	-44.65%	(\$187,472)
Q1 2022	\$331,191	79.98%	78.23%	\$145,368
Q2 2022	\$427,995	61.40%	-3.76%	(\$16,715)
Q3 2022	\$612,550	41.38%	-9.10%	(\$61,322)
Q4 2022	\$265,901	14.43%	-38.02%	(\$163,102)
Q1 2023	\$412,607	24.58%	72.42%	\$173,305
Q2 2023	\$550,764	28.68%	5.76%	\$30,020
Q3 2023	\$640,528	4.57%	-16.45%	(\$126,092)
Q4 2023	\$429,808	61.64%	-11.75%	(\$57,251)

Notes:

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

March 2021 Rental Car Sales Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast	\$ Change from August 2020 Forecast
2011	\$2,811,097	-	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	\$2,104,432	-50.24%	-7.72%	(\$176,042)
2021	\$2,615,721	24.30%	-24.57%	(\$852,164)
2022	\$3,710,549	41.86%	-6.57%	(\$260,910)
2023	\$4,229,611	13.99%	-1.10%	(\$46,838)
2024	\$4,387,157	3.72%	0.29%	\$12,499
2025	\$4,488,316	2.31%	0.03%	\$1,559
2026	\$4,603,014	2.56%	0.43%	\$19,835
2027	\$4,703,556	2.18%	0.15%	\$6,911
2028	\$4,801,043	2.07%	-0.15%	(\$7,414)
2029	\$4,905,836	2.18%	-0.65%	(\$31,962)
2030	\$5,051,451	2.97%	new	new

Notes:

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

March 2021 Real Estate Excise Tax (REET 1) Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast	\$ Change from August 2020 Forecast
2011	\$3,293,751	-	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	\$8,959,798	15.34%	27.13%	\$1,911,925
2021	\$9,199,111	2.67%	21.55%	\$1,630,759
2022	\$9,027,431	-1.87%	13.01%	\$1,039,009
2023	\$9,229,035	2.23%	12.32%	\$1,012,286
2024	\$8,862,830	-3.97%	10.52%	\$843,937
2025	\$8,637,289	-2.54%	8.66%	\$688,697
2026	\$8,278,064	-4.16%	12.74%	\$935,520
2027	\$8,244,243	-0.41%	12.65%	\$925,548
2028	\$7,596,743	-7.85%	9.96%	\$688,227
2029	\$7,780,842	2.42%	9.55%	\$678,057
2030	\$7,967,884	2.40%	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 2021 Investment Pool Nominal Rate of Return Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast
2011	0.62%	-	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	2.23%	0.51%	-0.01%
2020	1.39%	-0.84%	-0.01%
2021	0.60%	-0.79%	-0.15%
2022	0.45%	-0.15%	-0.10%
2023	0.45%	0.00%	-0.10%
2024	0.57%	0.12%	-0.01%
2025	0.73%	0.16%	0.08%
2026	0.88%	0.15%	0.14%
2027	1.06%	0.17%	0.20%
2028	1.27%	0.21%	0.27%
2029	1.49%	0.21%	0.32%
2030	1.70%	0.21%	new

Notes:

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

March 2021 Investment Pool Real Rate of Return Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast
2011	-2.00%	-	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	-0.30%	1.13%	-0.01%
2020	-0.30%	0.00%	-0.22%
2021	-1.47%	-1.17%	-0.15%
2022	-2.02%	-0.56%	-0.14%
2023	-1.77%	0.26%	0.04%
2024	-1.75%	0.02%	0.16%
2025	-1.64%	0.11%	0.25%
2026	-1.43%	0.21%	0.26%
2027	-1.28%	0.15%	0.44%
2028	-1.08%	0.20%	0.52%
2029	-0.88%	0.19%	0.56%
2030	-0.71%	0.18%	new

Notes:

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

March 2021 National CPI-U Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast
2011	3.16%	-	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	1.23%	-0.58%	0.16%
2021	2.28%	1.05%	0.41%
2022	2.42%	0.14%	-0.04%
2023	2.37%	-0.06%	-0.16%
2024	2.45%	0.09%	-0.06%
2025	2.41%	-0.05%	0.02%
2026	2.42%	0.01%	-0.08%
2027	2.48%	0.06%	-0.07%
2028	2.45%	-0.03%	-0.06%
2029	2.42%	-0.04%	-0.03%
2030	2.44%	0.03%	new

Notes:

1. Series CUUR0000SAO. Values are annual growth.

March 2021 National CPI-W Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast
2011	3.56%	-	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	1.21%	-0.45%	0.06%
2021	2.30%	1.08%	0.39%
2022	2.38%	0.08%	-0.17%
2023	2.36%	-0.02%	-0.23%
2024	2.47%	0.11%	-0.11%
2025	2.45%	-0.02%	-0.07%
2026	2.43%	-0.03%	-0.05%
2027	2.43%	0.00%	-0.09%
2028	2.46%	0.03%	-0.06%
2029	2.49%	0.03%	0.03%
2030	2.53%	0.04%	new

Notes:

1. Series CWUR0000SAO. Values are annual growth.

March 2021 Seattle Annual CPI-U Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast
2011	2.68%	-	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	1.69%	-0.85%	0.25%
2021	2.51%	0.82%	0.22%
2022	2.70%	0.18%	-0.04%
2023	2.46%	-0.24%	-0.11%
2024	2.54%	0.08%	-0.27%
2025	2.62%	0.08%	-0.13%
2026	2.61%	-0.01%	-0.03%
2027	2.65%	0.04%	-0.07%
2028	2.65%	0.01%	-0.07%
2029	2.70%	0.05%	0.02%
2030	2.72%	0.02%	new

Notes:

1. Series CUURS49DSA0. Values are annual growth.

March 2021 June-June Seattle CPI-W Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast
2011	3.70%	-	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%	0.00%
2021	2.64%	1.63%	0.28%
2022	2.50%	-0.14%	-0.12%
2023	2.47%	-0.03%	-0.11%
2024	2.59%	0.12%	-0.03%
2025	2.61%	0.02%	0.01%
2026	2.63%	0.02%	-0.06%
2027	2.64%	0.00%	-0.09%
2028	2.67%	0.03%	-0.07%
2029	2.70%	0.03%	0.02%
2030	2.74%	0.04%	new

Notes:

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

## March 2021 Outyear COLA Comparison Forecast Office of Economic and Financial Analysis

Year	New COLA
2017	1.78%
2018	2.70%
2019	3.32%
2020	2.43%
2021	1.79%
2022	1.95%
2023	2.44%
2024	2.36%
2025	2.40%

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 2021 Pharmaceuticals PPI Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast
2011	-5.02%	-	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	1.75%	-0.94%	-1.12%
2021	2.21%	0.46%	-1.17%
2022	3.95%	1.74%	0.46%
2023	3.46%	-0.50%	0.29%
2024	3.50%	0.05%	0.12%
2025	3.49%	-0.01%	-0.16%
2026	3.37%	-0.12%	-0.38%
2027	3.29%	-0.08%	-0.45%
2028	3.18%	-0.12%	-0.42%
2029	3.11%	-0.07%	-0.32%
2030	3.07%	-0.04%	new

Notes:

1. Series PCU446110446110. Values are annual growth.

March 2021 Transportation CPI Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast
2011	9.81%	-	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	-4.16%	-3.88%	0.06%
2021	2.87%	7.03%	0.46%
2022	3.67%	0.80%	-1.00%
2023	2.74%	-0.94%	0.02%
2024	2.51%	-0.23%	0.49%
2025	2.03%	-0.48%	-0.06%
2026	2.53%	0.50%	0.09%
2027	2.57%	0.04%	0.13%
2028	2.25%	-0.32%	0.07%
2029	2.59%	0.34%	0.76%
2030	2.37%	-0.22%	new

Notes:

1. Series CUUR0000SAT. Values are annual growth.

March 2021 Retail Gas Forecast  
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from August 2020 Forecast	\$ Change from August 2020 Forecast
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%	0.00%	\$0.00
Q3 2020	\$2.83	-14.15%	-0.37%	(\$0.01)
Q4 2020	\$2.80	-16.29%	3.08%	\$0.08
Q1 2021	\$3.01	-2.34%	10.56%	\$0.29
Q2 2021	\$3.29	25.48%	7.66%	\$0.23
Q3 2021	\$3.24	14.47%	1.51%	\$0.05
Q4 2021	\$3.24	15.87%	2.30%	\$0.07
Q1 2022	\$3.18	5.43%	0.08%	\$0.00
Q2 2022	\$3.53	7.36%	0.69%	\$0.02
Q3 2022	\$3.44	6.00%	-2.68%	(\$0.09)
Q4 2022	\$3.32	2.57%	-2.86%	(\$0.10)
Q1 2023	\$3.27	2.78%	-3.77%	(\$0.13)
Q2 2023	\$3.62	2.27%	-3.13%	(\$0.12)
Q3 2023	\$3.53	2.58%	-4.99%	(\$0.19)
Q4 2023	\$3.39	1.99%	-5.21%	(\$0.19)

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 2021 Diesel & Gasoline Dollar per Gallon Forecasts  
Office of Economic and Financial Analysis

Year	Diesel	Annual Growth	Gasoline	Annual Growth
2011	\$3.11	-	-	-
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	\$1.32	-35.61%	\$1.85	-21.94%
2021	\$2.06	56.06%	\$2.31	24.86%
2022	\$2.19	6.31%	\$2.34	1.30%
2023	\$2.24	2.28%	\$2.41	2.99%
2024	\$2.32	3.57%	\$2.49	3.32%
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-

Notes:

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

March 2021 Recorded Documents Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast	# Change from August 2020 Forecast
2011	479,543	-	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	638,986	44.92%	20.25%	107,611
2021	604,200	-5.44%	33.43%	151,380
2022	496,175	-17.88%	7.85%	36,107
2023	464,728	-6.34%	-0.33%	-1,534
2024	468,681	0.85%	-0.67%	-3,178
2025	473,383	1.00%	-0.83%	-3,957
2026	478,235	1.02%	-0.88%	-4,232
2027	485,110	1.44%	-0.19%	-941
2028	487,815	0.56%	-1.13%	-5,554
2029	492,853	1.03%	-0.55%	-2,727
2030	497,498	0.94%	new	new

Notes:

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

March 2021 Gambling Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast	\$ Change from August 2020 Forecast
2011	\$2,405,747	-	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	\$1,546,520	-37.81%	127.49%	\$866,710
2021	\$1,724,675	11.52%	0.65%	\$11,113
2022	\$2,385,570	38.32%	7.63%	\$169,033
2023	\$2,528,997	6.01%	3.85%	\$93,735
2024	\$2,041,207	-19.29%	0.86%	\$17,418
2025	\$158,651	-92.23%	-18.56%	(\$36,161)
2026	\$133,019	-16.16%	-6.40%	(\$9,094)
2027	\$114,026	-14.28%	-3.57%	(\$4,218)
2028	\$100,972	-11.45%	-9.25%	(\$10,287)
2029	\$100,817	-0.15%	-10.13%	(\$11,359)
2030	\$110,674	9.78%	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 2021 E-911 Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast	\$ Change from August 2020 Forecast
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	\$25,506,633	4.37%	4.21%	\$1,029,866
2021	\$25,557,667	0.20%	4.11%	\$1,009,434
2022	\$25,760,088	0.79%	4.39%	\$1,082,875
2023	\$25,930,481	0.66%	4.48%	\$1,111,261
2024	\$26,117,844	0.72%	4.62%	\$1,154,431
2025	\$26,328,664	0.81%	4.81%	\$1,207,227
2026	\$26,582,613	0.96%	5.09%	\$1,288,403
2027	\$26,820,466	0.89%	5.26%	\$1,339,756
2028	\$27,069,246	0.93%	5.41%	\$1,389,248
2029	\$27,328,377	0.96%	5.55%	\$1,437,167
2030	\$27,597,336	0.98%	new	new

Notes:

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

March 2021 Penalties and Interest on Delinquent Property Taxes Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast	\$ Change from August 2020 Forecast
2011	\$21,889,467	-	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	\$20,769,541	-2.35%	13.55%	\$2,478,107
2021	\$24,326,853	17.13%	10.60%	\$2,332,088
2022	\$22,197,092	-8.75%	-10.04%	(\$2,476,744)
2023	\$22,317,755	0.54%	-4.91%	(\$1,153,604)
2024	\$22,647,471	1.48%	-0.26%	(\$58,050)
2025	\$22,922,677	1.22%	0.69%	\$156,624
2026	\$23,160,081	1.04%	0.82%	\$188,010
2027	\$23,449,242	1.25%	1.31%	\$302,758
2028	\$23,699,972	1.07%	1.69%	\$394,966
2029	\$23,896,724	0.83%	1.91%	\$448,549
2030	\$24,173,738	1.16%	new	new

Notes:

1. Actual values are as recorded in EBS, Fund 00000010, Acct. 31911.
2. The 2020 value reflects a June 1 due date for first half property taxes and the waiving of the 3% June penalty for late payments.

March 2021 Current Expense Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast	\$ Change from August 2020 Forecast
2011	\$278,152,152	-	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	\$389,618,952	2.57%	0.26%	\$1,017,492
2022	\$399,255,652	2.47%	0.61%	\$2,403,997
2023	\$408,615,773	2.34%	0.77%	\$3,111,379
2024	\$418,019,808	2.30%	0.87%	\$3,607,819
2025	\$427,448,519	2.26%	0.89%	\$3,791,600
2026	\$437,019,924	2.24%	0.91%	\$3,925,804
2027	\$446,649,967	2.20%	0.88%	\$3,884,682
2028	\$456,429,683	2.19%	0.80%	\$3,641,854
2029	\$466,273,447	2.16%	0.68%	\$3,142,074
2030	\$476,165,752	2.12%	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 2021 Dev. Disabilities & Mental Health Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast	\$ Change from August 2020 Forecast
2011	\$5,737,359	-	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	\$7,371,146	2.72%	0.41%	\$30,356
2022	\$7,552,720	2.46%	0.74%	\$55,256
2023	\$7,728,907	2.33%	0.90%	\$68,622
2024	\$7,905,941	2.29%	1.00%	\$78,082
2025	\$8,083,485	2.25%	1.03%	\$82,145
2026	\$8,263,560	2.23%	1.04%	\$85,111
2027	\$8,444,737	2.19%	1.02%	\$84,917
2028	\$8,628,776	2.18%	0.95%	\$80,914
2029	\$8,813,993	2.15%	0.83%	\$72,255
2030	\$9,000,169	2.11%	new	new

Notes:

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

March 2021 Veterans Aid Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast	\$ Change from August 2020 Forecast
2011	\$2,556,438	-	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	\$3,284,416	2.72%	0.41%	\$13,526
2022	\$3,365,321	2.46%	0.74%	\$24,621
2023	\$3,443,826	2.33%	0.90%	\$30,576
2024	\$3,522,709	2.29%	1.00%	\$34,792
2025	\$3,601,818	2.25%	1.03%	\$36,602
2026	\$3,682,056	2.23%	1.04%	\$37,924
2027	\$3,762,784	2.19%	1.02%	\$37,837
2028	\$3,844,787	2.18%	0.95%	\$36,053
2029	\$3,927,316	2.15%	0.83%	\$32,195
2030	\$4,010,272	2.11%	new	new

Notes:

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

March 2021 AFIS Lid Lift Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast	\$ Change from August 2020 Forecast
2011	\$11,592,601	-	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	\$22,359,967	2.72%	0.41%	\$91,978
2022	\$22,910,729	2.46%	0.74%	\$167,450
2023	\$23,445,205	2.33%	0.90%	\$208,031
2024	\$23,982,254	2.29%	1.00%	\$236,781
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-

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 2021 Parks Lid Lift Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast	\$ Change from August 2020 Forecast
2011	\$38,260,504	-	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	\$121,752,034	4.22%	0.41%	\$496,151
2022	\$128,102,498	5.22%	1.08%	\$1,368,792
2023	\$134,373,215	4.90%	1.09%	\$1,453,827
2024	\$140,578,340	4.62%	0.88%	\$1,223,165
2025	\$146,957,555	4.54%	0.64%	\$929,364
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-

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.

March 2021 Veterans, Seniors, and Human Services Lid Lift Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast	\$ Change from August 2020 Forecast
2011	\$15,469,686	-	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	\$62,489,739	5.29%	0.41%	\$254,093
2022	\$65,591,757	4.96%	0.72%	\$471,948
2023	\$68,761,688	4.83%	0.88%	\$599,694
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-

Notes:

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

March 2021 PSERN Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast	\$ Change from August 2020 Forecast
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	\$34,446,316	2.72%	0.41%	\$141,979
2022	\$35,294,664	2.46%	0.74%	\$258,134
2023	\$36,118,025	2.33%	0.90%	\$320,594
2024	\$36,945,351	2.29%	1.00%	\$364,842
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-

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 2021 Best Start For Kids Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast	\$ Change from August 2020 Forecast
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	\$75,846,946	4.72%	0.41%	\$307,181
2022	\$130,629,833	72.23%	new	new
2023	\$136,301,595	4.34%	new	new
2024	\$142,154,484	4.29%	new	new
2025	\$148,192,262	4.25%	new	new
2026	\$154,457,389	4.23%	new	new
2027	\$160,932,946	4.19%	new	new
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.
2. The first BSFK levy was in effect from 2016 thru 2021.
3. Values for 2022-2027 are based on a 19 cent first year levy rate and 1.03 limit factor and are provided for planning purposes as the levy renewal has not been approved by voters.

March 2021 Emergency Medical Services (EMS) Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast	\$ Change from August 2020 Forecast
2011	\$98,589,189	-	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	\$173,903,481	2.65%	0.39%	\$680,239
2022	\$178,400,776	2.59%	5.15%	\$8,732,385
2023	\$182,580,291	2.34%	4.02%	\$7,059,021
2024	\$186,779,647	2.30%	3.94%	\$7,080,395
2025	\$190,987,262	2.25%	3.97%	\$7,291,385
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-

Notes:

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

March 2021 Conservation Futures Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast	\$ Change from August 2020 Forecast
2011	\$17,061,273	-	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	\$21,858,694	2.64%	0.33%	\$72,383
2022	\$22,418,560	2.56%	0.76%	\$169,928
2023	\$22,941,503	2.33%	0.91%	\$206,409
2024	\$23,471,919	2.31%	1.03%	\$238,214
2025	\$23,999,089	2.25%	1.05%	\$248,511
2026	\$24,538,532	2.25%	1.07%	\$260,172
2027	\$25,079,123	2.20%	1.05%	\$260,481
2028	\$25,628,127	2.19%	0.98%	\$248,735
2029	\$26,180,097	2.15%	0.86%	\$222,862
2030	\$26,736,057	2.12%	new	new

Notes:

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

March 2021 Unincorporated Area/Roads Property Tax Levy Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast	\$ Change from August 2020 Forecast
2012	\$73,706,592	-	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	\$94,573,079	1.70%	0.04%	\$40,476
2022	\$96,040,906	1.55%	0.01%	\$8,635
2023	\$97,525,471	1.55%	-0.03%	(\$33,280)
2024	\$98,992,503	1.50%	-0.10%	(\$97,535)
2025	\$100,467,645	1.49%	-0.19%	(\$194,290)
2026	\$101,939,130	1.46%	-0.30%	(\$304,597)
2027	\$103,452,475	1.48%	-0.43%	(\$443,769)
2028	\$104,972,461	1.47%	-0.57%	(\$599,883)
2029	\$106,535,778	1.49%	-0.75%	(\$806,026)
2030	\$107,983,722	1.36%	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 2021 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
2013				
2014				
2015				
2016				
2017				
2018				
2019				
2020				
2021				
2022	\$1.71			
2023	\$1.65			
2024	\$1.68	North Highline Y	\$3,085,430,266	
2025	\$1.70	West Hill	\$2,955,635,556	
2026	\$1.81	Fairwood	\$5,148,157,317	
2027	\$1.83	East Renton	\$1,615,365,822	
2028	\$1.90	North Federal Way & Lakeland South	\$3,916,524,109	
2029	\$1.85			
2030	\$1.80			

March 2021 Flood District Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast	\$ Change from August 2020 Forecast
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	\$58,486,420	-0.58%	-1.86%	(\$1,107,353)
2022	\$59,362,102	1.50%	-1.51%	(\$907,644)
2023	\$60,153,261	1.33%	-1.35%	(\$822,656)
2024	\$60,929,566	1.29%	-1.25%	(\$770,478)
2025	\$61,688,562	1.25%	-1.22%	(\$761,877)
2026	\$62,445,910	1.23%	-1.21%	(\$762,361)
2027	\$63,190,565	1.19%	-1.23%	(\$787,370)
2028	\$63,935,790	1.18%	-1.30%	(\$841,458)
2029	\$64,668,820	1.15%	-1.42%	(\$929,887)
2030	\$65,388,115	1.11%	new	new

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.
2. Values for 2022 and beyond assume increases are based on new construction only (i.e. 1% increase not included).

March 2021 Marine Levy Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast	\$ Change from August 2020 Forecast
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	\$6,461,231	2.72%	0.41%	\$26,593
2022	\$6,620,361	2.46%	0.74%	\$48,389
2023	\$6,774,799	2.33%	0.90%	\$60,104
2024	\$6,929,979	2.29%	1.00%	\$68,396
2025	\$7,085,605	2.25%	1.03%	\$71,956
2026	\$7,243,451	2.23%	1.04%	\$74,555
2027	\$7,402,262	2.19%	1.02%	\$74,385
2028	\$7,563,582	2.18%	0.95%	\$70,875
2029	\$7,725,935	2.15%	0.83%	\$63,284
2030	\$7,889,128	2.11%	new	new

Notes:

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

March 2021 Transit Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast	\$ Change from August 2020 Forecast
2011	\$22,623,470	-	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	\$30,985,949	2.65%	0.35%	\$106,621
2022	\$31,749,675	2.46%	0.68%	\$213,119
2023	\$32,492,262	2.34%	0.84%	\$269,394
2024	\$33,238,374	2.30%	0.94%	\$309,067
2025	\$33,986,534	2.25%	0.97%	\$324,906
2026	\$34,745,707	2.23%	0.98%	\$336,487
2027	\$35,509,527	2.20%	0.95%	\$334,440
2028	\$36,285,310	2.18%	0.88%	\$316,366
2029	\$37,066,122	2.15%	0.76%	\$278,271
2030	\$37,850,873	2.12%	new	new

Notes:

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

March 2021 UTGO Bond Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast	\$ Change from August 2020 Forecast
2011	\$23,500,000	-	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%	-5.55%	(\$820,000)
2022	\$20,200,000	44.80%	0.00%	\$0
2023	\$33,420,000	65.45%	0.00%	\$0
2024	\$39,660,000	18.67%	0.00%	\$0
2025	\$65,800,000	65.91%	0.00%	\$0
2026	\$90,430,000	37.43%	0.00%	\$0
2027	\$102,800,000	13.68%	0.00%	\$0
2028	\$109,870,000	6.88%	0.00%	\$0
2029	\$115,970,000	5.55%	0.00%	\$0
2030	\$118,220,000	1.94%	new	new

Notes:

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

March 2021 King County Inflation + Population Index Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2020 Forecast
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%	0.00%
2022	1.0375	1.26%	0.37%
2023	1.0356	-0.19%	-0.15%
2024	1.0332	-0.23%	-0.33%
2025	1.0329	-0.03%	-0.28%
2026	1.0338	0.09%	-0.15%
2027	1.0340	0.02%	-0.11%
2028	1.0341	0.02%	-0.10%
2029	1.0337	-0.04%	-0.07%
2030	1.0331	-0.07%	new

Notes:

1. Values shown are one plus the sum of the growth of STB CPI-W values from June two-years prior to June of the prior year, and the most recent OEFA King County population growth forecast for the same period.

## Annexation Assumptions

Area	Date Annexed	2021 Population Est.
North Highline Y	01/01/24	19,397
West Hill	01/01/25	17,243
Fairwood	01/01/26	25,432
East Renton	01/01/27	7,112
North Federal Way & Lakeland South	01/01/28	22,954

### 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, 42).

### 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 12).

### REET Adjustments:

0.25% of King County's 0.50% real estate tax (Page 16).

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.

## Certificate Of Completion

Envelope Id: D0ED531305B04980A7BEE6B5F530A34E	Status: Completed
Subject: Please DocuSign: KCFC2021-01 Attachment A.doc, Resolution KCFC2021-01.docx	
Source Envelope:	
Document Pages: 2	Signatures: 2
Supplemental Document Pages: 49	Initials: 0
Certificate Pages: 5	Envelope Originator:
AutoNav: Enabled	Angel Allende
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## Signer Events

Jeanne Kohl-Welles  
 jeanne.kohl-welles@kingcounty.gov  
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 Resent: 3/16/2021 3:20:45 PM  
 Viewed: 3/17/2021 2:55:58 PM  
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**Electronic Record and Signature Disclosure:**  
 Accepted: 3/17/2021 2:55:58 PM  
 ID: 3173dd6e-f187-4983-862a-b9fd80ec11d0  
 Supplemental Documents:

KCFC2021-01 Attachment A.doc.pdf

Viewed: 3/17/2021 2:56:14 PM  
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Melani Pedroza  
 melani.pedroza@kingcounty.gov  
 Clerk of the Council  
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 Supplemental Documents:

KCFC2021-01 Attachment A.doc.pdf

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## Status

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## Intermediary Delivery Events

## Status

## Timestamp

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## Status

## Timestamp

<b>Carbon Copy Events</b>	<b>Status</b>	<b>Timestamp</b>
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<b>Witness Events</b>	<b>Signature</b>	<b>Timestamp</b>
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<b>Notary Events</b>	<b>Signature</b>	<b>Timestamp</b>
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Envelope Sent	Hashed/Encrypted	3/16/2021 3:17:52 PM
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Completed	Security Checked	3/17/2021 2:58:47 PM

<b>Payment Events</b>	<b>Status</b>	<b>Timestamps</b>
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PDF Reader:	Acrobat® or similar software may be required to view and print PDF files
Screen Resolution:	800 x 600 minimum

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