



# KING COUNTY

1200 King County Courthouse  
516 Third Avenue  
Seattle, WA 98104

## Signature Report

### KCFC Resolution KCFC2024-05

**Proposed No.** KCFC2024-05.1

**Sponsors**

1                   A RESOLUTION adopting the 2025 economic  
2                   forecast for King County.

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

6                   WHEREAS, the chief economist has prepared both preliminary and an updated  
7 forecast for 2025,

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

9 FORECAST COUNCIL:

KCFC Resolution KCFC2024-05

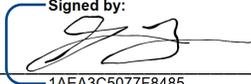
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- 10           The forecast council hereby adopts the 2025 economic and revenue forecast,  
11 prepared in August 2024, as set forth in Attachment A to this resolution.

KCFC Resolution was introduced on and passed by the King County Forecast Council on 8/28/2024, by the following vote:

Yes: 4 - Constantine, Dively, Mosqueda and Zahilay

KING COUNTY COUNCIL  
KING COUNTY, WASHINGTON

Signed by:  
  
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Ghirmay Zahilay, Chair

ATTEST:

DocuSigned by:  
  
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Melani Hay, Clerk of the Council

**Attachments:** A. August 2024 King County Economic and Revenue Forecast

August 2024 King County Economic and Revenue Forecast  
Office of Economic and Financial Analysis  
August 28, 2024

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## August 2024 Countywide Assessed Value Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast	\$ Change from July 2024 Forecast
2014	\$340,643,616,342	-	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%	0.00%	\$0
2022	\$722,527,903,972	9.55%	0.00%	\$0
2023	\$879,895,419,279	21.78%	0.00%	\$0
2024	\$833,036,264,378	-5.33%	0.00%	\$0
2025	\$877,881,002,400	5.38%	0.00%	(\$402,802)
2026	\$929,382,384,501	5.87%	-0.44%	(\$4,066,090,167)
2027	\$972,466,425,277	4.64%	-1.34%	(\$13,172,743,987)
2028	\$1,015,575,970,720	4.43%	-1.61%	(\$16,580,052,439)
2029	\$1,060,768,003,254	4.45%	-1.47%	(\$15,801,844,926)
2030	\$1,111,334,514,215	4.77%	-1.15%	(\$12,895,697,237)
2031	\$1,161,555,543,300	4.52%	-0.53%	(\$6,187,281,250)
2032	\$1,215,639,539,579	4.66%	0.25%	\$3,050,978,023
2033	\$1,259,132,190,457	3.58%	0.00%	(\$27,808,097)

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 2024 Unincorporated Assessed Value Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast	\$ Change from July 2024 Forecast
2014	\$31,876,016,756	-	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%	0.00%	\$0
2022	\$60,221,044,122	16.27%	0.00%	\$0
2023	\$79,539,816,574	32.08%	0.00%	\$0
2024	\$70,793,321,032	-11.00%	0.00%	\$0
2025	\$76,081,811,417	7.47%	1.38%	\$1,036,604,609
2026	\$80,006,005,778	5.16%	-0.48%	(\$385,112,190)
2027	\$82,746,096,002	3.42%	-2.90%	(\$2,468,373,427)
2028	\$87,474,368,050	5.71%	-3.34%	(\$3,025,185,773)
2029	\$84,959,193,846	-2.88%	-3.66%	(\$3,230,478,749)
2030	\$74,381,536,933	-12.45%	-3.64%	(\$2,809,710,308)
2031	\$77,943,581,177	4.79%	-3.29%	(\$2,651,666,025)
2032	\$81,209,213,017	4.19%	-3.45%	(\$2,904,701,197)
2033	\$84,128,001,638	3.59%	-4.32%	(\$3,798,082,509)

Notes:

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

## August 2024 Countywide New Construction Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast	\$ Change from July 2024 Forecast
2014	\$3,406,198,290	-	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%	0.00%	\$0
2022	\$10,199,660,966	-3.87%	0.00%	\$0
2023	\$10,398,469,580	1.95%	0.00%	\$0
2024	\$11,474,964,152	10.35%	0.00%	\$0
2025	\$10,093,342,196	-12.04%	0.00%	\$0
2026	\$10,446,842,232	3.50%	-0.84%	(\$88,114,699)
2027	\$10,820,120,950	3.57%	-0.45%	(\$49,050,081)
2028	\$11,036,251,162	2.00%	-0.81%	(\$89,861,649)
2029	\$11,309,430,093	2.48%	-0.86%	(\$98,438,152)
2030	\$11,556,984,436	2.19%	-1.03%	(\$120,012,098)
2031	\$11,843,357,457	2.48%	-1.17%	(\$139,941,911)
2032	\$12,141,397,167	2.52%	-1.39%	(\$170,543,232)
2033	\$12,453,363,814	2.57%	-1.50%	(\$190,017,912)

Notes:

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

## August 2024 Unincorporated New Construction Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast	\$ Change from July 2024 Forecast
2014	\$299,208,000	-	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	\$381,854,790	-16.49%	0.00%	\$0
2022	\$460,606,354	20.62%	0.00%	\$0
2023	\$556,167,110	20.75%	0.00%	\$0
2024	\$476,205,536	-14.38%	0.00%	\$0
2025	\$510,268,588	7.15%	0.00%	\$0
2026	\$489,899,033	-3.99%	-1.13%	(\$5,574,837)
2027	\$507,403,737	3.57%	-0.74%	(\$3,788,693)
2028	\$521,661,039	2.81%	-1.02%	(\$5,401,897)
2029	\$490,515,161	-5.97%	-1.29%	(\$6,430,113)
2030	\$428,094,313	-12.73%	-1.03%	(\$4,445,493)
2031	\$438,702,155	2.48%	-1.17%	(\$5,183,734)
2032	\$449,742,155	2.52%	-1.39%	(\$6,317,270)
2033	\$461,298,037	2.57%	-1.50%	(\$7,038,652)

Notes:

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

## August 2024 King County Sales and Use Taxbase Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast	\$ Change from July 2024 Forecast
2014	\$52,335,343,480	-	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	\$70,728,682,615	-7.53%	0.00%	\$0
2021	\$82,495,306,590	16.64%	0.00%	\$0
2022	\$91,168,764,291	10.51%	0.00%	\$0
2023	\$93,418,705,575	2.47%	0.00%	\$0
2024	\$92,002,959,117	-1.52%	-1.77%	(\$1,661,048,222)
2025	\$95,801,594,832	4.13%	-1.22%	(\$1,185,329,826)
2026	\$99,467,910,433	3.83%	-1.81%	(\$1,831,750,640)
2027	\$102,916,949,457	3.47%	-2.75%	(\$2,912,129,685)
2028	\$107,379,711,508	4.34%	-2.38%	(\$2,618,490,764)
2029	\$112,407,717,754	4.68%	-1.68%	(\$1,918,994,861)
2030	\$117,443,587,258	4.48%	-1.93%	(\$2,305,509,617)
2031	\$121,557,493,808	3.50%	-1.96%	(\$2,428,512,393)
2032	\$126,571,407,779	4.12%	-2.20%	(\$2,842,504,180)
2033	\$130,930,884,203	3.44%	-1.92%	(\$2,564,836,891)

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 2024 Local and Option Sales Tax Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast	\$ Change from July 2024 Forecast
2015	\$104,719,894	-	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%	0.00%	\$0
2021	\$155,146,050	17.46%	0.00%	\$0
2022	\$171,509,429	10.55%	0.00%	\$0
2023	\$175,006,834	2.04%	0.00%	\$0
2024	\$173,123,146	-1.08%	-1.77%	(\$3,125,616)
2025	\$178,432,639	3.07%	-1.22%	(\$2,207,704)
2026	\$184,650,233	3.48%	-1.81%	(\$3,400,425)
2027	\$190,867,652	3.37%	-2.75%	(\$5,400,776)
2028	\$199,144,198	4.34%	-2.38%	(\$4,856,199)
2029	\$200,515,307	0.69%	-1.70%	(\$3,466,813)
2030	\$202,320,787	0.90%	-1.97%	(\$4,056,963)
2031	\$209,407,839	3.50%	-2.00%	(\$4,271,876)
2032	\$218,045,339	4.12%	-2.24%	(\$4,988,927)
2033	\$225,555,436	3.44%	-1.96%	(\$4,513,493)

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 2024 Metro Transit Sales Tax Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast	\$ Change from July 2024 Forecast
2014	\$479,433,577	-	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	\$636,716,490	-7.04%	0.00%	\$0
2021	\$749,253,080	17.67%	0.00%	\$0
2022	\$824,497,881	10.04%	0.00%	\$0
2023	\$839,931,560	1.87%	0.00%	\$0
2024	\$827,077,085	-1.53%	-1.77%	(\$14,943,134)
2025	\$860,390,009	4.03%	-1.22%	(\$10,652,820)
2026	\$893,339,994	3.83%	-1.81%	(\$16,462,346)
2027	\$924,337,266	3.47%	-2.75%	(\$26,171,950)
2028	\$964,445,091	4.34%	-2.38%	(\$23,532,953)
2029	\$1,009,632,889	4.69%	-1.68%	(\$17,246,429)
2030	\$1,054,891,356	4.48%	-1.93%	(\$20,720,122)
2031	\$1,091,863,940	3.50%	-1.96%	(\$21,825,575)
2032	\$1,136,925,087	4.13%	-2.20%	(\$25,546,210)
2033	\$1,176,104,661	3.45%	-1.92%	(\$23,050,753)

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 2024 Mental Health Sales Tax Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast	\$ Change from July 2024 Forecast
2014	\$52,288,413	-	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%	0.00%	\$0
2021	\$82,602,624	17.34%	0.00%	\$0
2022	\$90,416,789	9.46%	0.00%	\$0
2023	\$91,971,205	1.72%	0.00%	\$0
2024	\$90,151,402	-1.98%	-1.77%	(\$1,628,802)
2025	\$93,782,511	4.03%	-1.22%	(\$1,161,157)
2026	\$97,374,059	3.83%	-1.81%	(\$1,794,396)
2027	\$100,752,762	3.47%	-2.75%	(\$2,852,743)
2028	\$105,124,515	4.34%	-2.38%	(\$2,565,092)
2029	\$110,049,985	4.69%	-1.68%	(\$1,879,861)
2030	\$114,983,158	4.48%	-1.93%	(\$2,258,493)
2031	\$119,013,169	3.50%	-1.96%	(\$2,378,988)
2032	\$123,924,835	4.13%	-2.20%	(\$2,784,537)
2033	\$128,195,408	3.45%	-1.92%	(\$2,512,532)

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 2024 Criminal Justice Sales Tax Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast	\$ Change from July 2024 Forecast
2015	\$12,564,407	-	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	\$14,206,605	-8.22%	0.00%	\$0
2021	\$16,633,929	17.09%	0.00%	\$0
2022	\$18,246,487	9.69%	0.00%	\$0
2023	\$18,513,041	1.46%	0.00%	\$0
2024	\$18,145,019	-1.99%	-1.77%	(\$327,833)
2025	\$18,875,862	4.03%	-1.22%	(\$233,709)
2026	\$19,598,743	3.83%	-1.81%	(\$361,163)
2027	\$20,278,783	3.47%	-2.75%	(\$574,179)
2028	\$21,158,698	4.34%	-2.38%	(\$516,283)
2029	\$20,479,821	-3.21%	-1.68%	(\$349,834)
2030	\$18,944,288	-7.50%	-1.93%	(\$372,103)
2031	\$19,608,261	3.50%	-1.96%	(\$391,955)
2032	\$20,417,492	4.13%	-2.20%	(\$458,772)
2033	\$21,121,100	3.45%	-1.92%	(\$413,957)

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 2024 Health Through Housing Sales Tax Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast	\$ Change from July 2024 Forecast
2014	-	-	-	-
2015	-	-	-	-
2016	-	-	-	-
2017	-	-	-	-
2018	-	-	-	-
2019	-	-	-	-
2020	-	-	-	-
2021	\$61,167,274	-	0.00%	\$0
2022	\$67,978,676	11.14%	0.00%	\$0
2023	\$70,360,720	3.50%	0.00%	\$0
2024	\$68,245,852	-3.01%	-1.77%	(\$1,232,130)
2025	\$71,063,600	4.13%	-1.22%	(\$879,253)
2026	\$73,783,196	3.83%	-1.81%	(\$1,358,754)
2027	\$76,341,620	3.47%	-2.75%	(\$2,160,156)
2028	\$79,652,003	4.34%	-2.38%	(\$1,942,341)
2029	\$83,381,671	4.68%	-1.68%	(\$1,423,470)
2030	\$87,117,173	4.48%	-1.93%	(\$1,710,178)
2031	\$90,168,782	3.50%	-1.96%	(\$1,801,419)
2032	\$93,887,998	4.12%	-2.20%	(\$2,108,510)
2033	\$97,121,765	3.44%	-1.92%	(\$1,902,542)

Notes:

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

## August 2024 Cultural Access Program Sales Tax Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast	\$ Change from July 2024 Forecast
2014	-	-	-	-
2015	-	-	-	-
2016	-	-	-	-
2017	-	-	-	-
2018	-	-	-	-
2019	-	-	-	-
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	\$69,200,216	-	-1.77%	(\$1,250,268)
2025	\$94,720,336	36.88%	-1.22%	(\$1,172,769)
2026	\$98,347,800	3.83%	-1.81%	(\$1,812,340)
2027	\$101,760,290	3.47%	-2.75%	(\$2,881,270)
2028	\$106,175,760	4.34%	-2.38%	(\$2,590,743)
2029	\$111,150,485	4.69%	-1.68%	(\$1,898,659)
2030	\$116,132,989	4.48%	-1.93%	(\$2,281,078)
2031	\$28,848,792	-75.16%	-1.96%	(\$576,667)
2032	-	-	-	-
2033	-	-	-	-

Notes: -

1. Distribution is 0.1% of countywide taxable sales.
2. Collection begins April 1st, 2024 and ends March 31st, 2031.
3. Unlike most sales taxes, there is no DOR 1% admin fee withheld for this revenue.
4. Revenues are presented on an accrual basis.

## August 2024 Hotel Sales Tax Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast	\$ Change from July 2024 Forecast
2015	\$26,115,934	-	0.00%	\$0
2016	\$28,699,357	9.89%	0.00%	\$0
2017	\$31,591,980	10.08%	0.00%	\$0
2018	\$34,525,944	9.29%	0.00%	\$0
2019	\$35,876,830	3.91%	0.00%	\$0
2020	\$9,807,759	-72.66%	0.00%	\$0
2021	\$18,928,366	92.99%	0.00%	\$0
2022	\$33,057,655	74.65%	0.00%	\$0
2023	\$38,297,616	15.85%	0.00%	\$0
2024	\$39,084,050	2.05%	-0.85%	(\$333,484)
2025	\$41,006,797	4.92%	-3.76%	(\$1,601,512)
2026	\$42,389,317	3.37%	-3.94%	(\$1,740,307)
2027	\$44,454,912	4.87%	-2.22%	(\$1,009,469)
2028	\$45,858,790	3.16%	-3.00%	(\$1,418,333)
2029	\$47,352,196	3.26%	-2.86%	(\$1,395,587)
2030	\$49,347,613	4.21%	-2.72%	(\$1,379,219)
2031	\$51,647,653	4.66%	-2.64%	(\$1,402,630)
2032	\$53,473,590	3.54%	-2.57%	(\$1,409,611)
2033	\$54,656,949	2.21%	-2.47%	(\$1,386,565)

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.

## August 2024 Hotel Tax (HB 2015) Forecast Office of Economic and Financial Analysis

Quarter	Value	Annual Growth	% Change from July 2024 Forecast	\$ Change from July 2024 Forecast
Q1 2022	\$707,009	139.57%	0.00%	\$0
Q2 2022	\$1,181,507	133.51%	0.00%	\$0
Q3 2022	\$1,593,636	115.89%	0.00%	\$0
Q4 2022	\$924,768	36.05%	0.00%	\$0
Q1 2023	\$912,489	29.06%	0.00%	\$0
Q2 2023	\$1,393,042	17.90%	0.00%	\$0
Q3 2023	\$2,186,459	37.20%	0.00%	\$0
Q4 2023	\$1,157,539	25.17%	0.00%	\$0
Q1 2024	\$1,107,523	21.37%	0.00%	(\$0)
Q2 2024	\$1,585,855	13.84%	2.76%	\$42,659
Q3 2024	\$2,252,830	3.04%	5.34%	\$114,232
Q4 2024	\$1,163,050	0.48%	3.53%	\$39,650
Q1 2025	\$1,066,587	-3.70%	-1.83%	(\$19,925)
Q2 2025	\$1,693,991	6.82%	-1.83%	(\$31,646)
Q3 2025	\$2,321,395	3.04%	-1.83%	(\$43,366)
Q4 2025	\$1,192,068	2.49%	-1.83%	(\$22,269)
Q1 2026	\$1,102,546	3.37%	-2.02%	(\$22,759)
Q2 2026	\$1,751,103	3.37%	-2.02%	(\$36,147)
Q3 2026	\$2,399,659	3.37%	-2.02%	(\$49,535)
Q4 2026	\$1,232,257	3.37%	-2.02%	(\$25,437)

Notes:

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

## August 2024 Rental Car Sales Tax Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast	\$ Change from July 2024 Forecast
2014	\$3,494,072	-	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	\$2,104,431	-50.24%	0.00%	\$0
2021	\$3,686,219	75.16%	0.00%	\$0
2022	\$5,023,576	36.28%	0.00%	\$0
2023	\$5,352,442	6.55%	0.00%	\$0
2024	\$5,532,975	3.37%	-2.37%	(\$134,062)
2025	\$5,773,862	4.35%	-1.72%	(\$101,010)
2026	\$5,890,543	2.02%	-1.74%	(\$104,085)
2027	\$6,080,306	3.22%	-2.49%	(\$155,312)
2028	\$6,113,822	0.55%	-3.07%	(\$193,922)
2029	\$6,161,688	0.78%	-2.72%	(\$171,991)
2030	\$6,238,975	1.25%	-5.09%	(\$334,384)
2031	\$6,429,259	3.05%	-4.98%	(\$337,238)
2032	\$6,610,083	2.81%	-4.90%	(\$340,615)
2033	\$6,819,531	3.17%	-4.76%	(\$340,550)

Notes:

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

## August 2024 State Shared Cannabis Excise Tax Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast	\$ Change from July 2024 Forecast
2015	\$482,654	-	-	-
2016	\$1,025,588	112.49%	-	-
2017	\$997,050	-2.78%	-	-
2018	\$2,958,722	196.75%	-	-
2019	\$2,270,705	-23.25%	-	-
2020	\$2,198,267	-3.19%	-	-
2021	\$2,470,902	12.40%	-	-
2022	\$3,060,680	23.87%	-	-
2023	\$3,093,055	1.06%	0.00%	\$0
2024	\$3,164,015	2.29%	0.00%	\$0
2025	\$3,045,953	-3.73%	0.00%	\$0
2026	\$3,263,427	7.14%	0.00%	\$0
2027	\$3,387,661	3.81%	0.00%	\$0
2028	\$3,497,026	3.23%	0.00%	\$0
2029	\$3,645,480	4.25%	0.00%	\$0
2030	\$3,754,845	3.00%	0.00%	\$0
2031	\$3,867,490	3.00%	0.00%	\$0
2032	\$3,983,515	3.00%	0.00%	\$0
2033	\$4,103,020	3.00%	0.00%	\$0

Notes:

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

## August 2024 Real Estate Excise Tax (REET 1) Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast	\$ Change from July 2024 Forecast
2014	\$5,460,692	-	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%	0.00%	\$0
2021	\$12,316,448	37.46%	0.00%	\$0
2022	\$10,945,279	-11.13%	0.00%	\$0
2023	\$7,663,875	-29.98%	0.00%	\$0
2024	\$9,053,564	18.13%	0.00%	\$0
2025	\$9,975,565	10.18%	0.00%	\$0
2026	\$10,501,324	5.27%	0.00%	\$0
2027	\$11,048,455	5.21%	0.00%	\$0
2028	\$11,420,850	3.37%	0.00%	\$0
2029	\$10,933,088	-4.27%	0.00%	\$0
2030	\$9,405,427	-13.97%	0.00%	\$0
2031	\$9,789,030	4.08%	0.00%	\$0
2032	\$10,116,500	3.35%	0.00%	\$0
2033	\$10,482,576	3.62%	0.00%	\$0

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 2024 Investment Pool Nominal Rate of Return Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast
2014	0.51%	-	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%	0.00%
2020	1.39%	-0.84%	0.00%
2021	0.67%	-0.72%	0.00%
2022	1.11%	0.44%	0.00%
2023	3.10%	1.99%	0.00%
2024	4.15%	1.05%	0.00%
2025	3.90%	-0.25%	0.00%
2026	3.50%	-0.40%	0.00%
2027	3.12%	-0.38%	0.00%
2028	2.83%	-0.30%	0.00%
2029	2.84%	0.01%	0.01%
2030	2.84%	0.00%	0.01%
2031	2.84%	0.00%	0.01%
2032	2.85%	0.00%	0.01%
2033	2.84%	0.00%	0.01%

Notes:

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

## August 2024 Investment Pool Real Rate of Return Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast
2014	-1.31%	-	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%	0.00%
2020	-0.30%	0.00%	0.00%
2021	-3.71%	-3.41%	0.00%
2022	-7.24%	-3.53%	0.00%
2023	-2.55%	4.69%	0.00%
2024	0.22%	2.77%	0.00%
2025	0.40%	0.17%	0.00%
2026	0.50%	0.10%	0.00%
2027	0.42%	-0.07%	0.00%
2028	0.01%	-0.42%	0.00%
2029	0.16%	0.16%	0.01%
2030	0.23%	0.06%	0.01%
2031	0.22%	-0.01%	0.01%
2032	0.19%	-0.03%	0.01%
2033	0.19%	0.00%	0.01%

Notes:

1. Values are real annual returns for the King County investment pool using STB CPI-U to adjust nominal values.
2. Values for 2021-22 reflect BLS revisions to STB CPI.

## August 2024 National CPI-U Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast
2014	1.62%	-	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%	0.00%
2021	4.70%	3.46%	0.00%
2022	8.00%	3.30%	0.00%
2023	4.13%	-3.87%	0.00%
2024	3.00%	-1.12%	-0.05%
2025	2.85%	-0.15%	-0.04%
2026	2.70%	-0.15%	0.06%
2027	2.32%	-0.38%	-0.01%
2028	2.48%	0.15%	-0.01%
2029	2.52%	0.04%	0.07%
2030	2.40%	-0.12%	0.02%
2031	2.38%	-0.01%	0.00%
2032	2.41%	0.03%	0.00%
2033	2.41%	0.00%	0.00%

Notes:

1. Series CUUR0000SAO. Values are annual growth.

## August 2024 National CPI-W Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast
2014	1.50%	-	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%	0.00%
2021	5.26%	4.04%	0.00%
2022	8.46%	3.21%	0.00%
2023	3.82%	-4.64%	0.00%
2024	3.07%	-0.75%	0.02%
2025	2.88%	-0.19%	-0.02%
2026	2.69%	-0.19%	-0.13%
2027	2.41%	-0.28%	0.05%
2028	2.44%	0.03%	-0.09%
2029	2.48%	0.04%	0.01%
2030	2.39%	-0.09%	-0.05%
2031	2.44%	0.05%	-0.09%
2032	2.54%	0.09%	-0.08%
2033	2.56%	0.02%	-0.08%

Notes:

1. Series CWUR0000SAO. Values are annual growth.

## August 2024 Seattle Annual CPI-U Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast
2014	1.84%	-	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%	0.00%
2021	5.00%	3.30%	0.00%
2022	8.95%	3.96%	0.00%
2023	5.80%	-3.15%	0.00%
2024	3.93%	-1.87%	0.01%
2025	3.50%	-0.43%	0.01%
2026	3.01%	-0.49%	0.02%
2027	2.69%	-0.31%	0.00%
2028	2.81%	0.12%	-0.01%
2029	2.71%	-0.10%	0.04%
2030	2.64%	-0.07%	0.03%
2031	2.61%	-0.03%	-0.01%
2032	2.64%	0.03%	-0.01%
2033	2.65%	0.01%	-0.01%

Notes:

1. Series CUURS49DSA0. Values are annual growth.

## August 2024 June-June Seattle CPI-W Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast
2014	2.23%	-	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	6.29%	5.28%	0.00%
2022	9.54%	3.26%	0.00%
2023	4.51%	-5.03%	0.00%
2024	3.63%	-0.88%	0.03%
2025	3.46%	-0.17%	0.00%
2026	2.96%	-0.51%	-0.01%
2027	2.62%	-0.34%	0.02%
2028	2.84%	0.23%	0.02%
2029	2.60%	-0.25%	0.08%
2030	2.49%	-0.11%	0.02%
2031	2.51%	0.02%	-0.01%
2032	2.56%	0.05%	0.00%
2033	2.57%	0.00%	0.00%

Notes:

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

## August 2024 Outyear COLA Comparison Forecast Office of Economic and Financial Analysis

Adjustment Date	Example COLA
Nov. 2019	2.44%
Nov. 2020	1.80%
Nov. 2021	2.82%
Nov. 2022	7.17%
Nov. 2023	7.18%
Nov. 2024	4.13%
Nov. 2025	3.35%
Nov. 2026	3.03%
Nov. 2027	2.65%

Notes:

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

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

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

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

## August 2024 Pharmaceuticals PPI Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast
2014	2.86%	-	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	1.71%	-0.97%	0.00%
2021	-2.22%	-3.93%	0.00%
2022	-0.39%	1.83%	0.00%
2023	-1.78%	-1.39%	0.00%
2024	-2.69%	-0.91%	0.00%
2025	1.77%	4.46%	0.01%
2026	2.37%	0.60%	0.00%
2027	2.24%	-0.13%	0.00%
2028	2.18%	-0.06%	0.00%
2029	1.94%	-0.24%	0.01%
2030	1.62%	-0.32%	-0.04%
2031	1.50%	-0.12%	-0.03%
2032	1.51%	0.00%	0.01%
2033	1.70%	0.20%	0.03%

Notes:

1. Series PCU446110446110. Values are annual growth.

## August 2024 Transportation CPI Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast
2014	-0.66%	-	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%	0.00%
2021	14.56%	18.72%	0.00%
2022	15.47%	0.91%	0.00%
2023	0.24%	-15.22%	0.00%
2024	2.17%	1.92%	-0.24%
2025	2.68%	0.51%	0.01%
2026	2.54%	-0.14%	0.50%
2027	2.30%	-0.23%	-0.04%
2028	2.31%	0.00%	-0.01%
2029	2.10%	-0.20%	0.07%
2030	2.18%	0.07%	0.04%
2031	2.11%	-0.07%	-0.05%
2032	2.08%	-0.03%	-0.09%
2033	1.94%	-0.13%	-0.08%

Notes:

1. Series CUUR0000SAT. Values are annual growth.

## August 2024 Retail Gas Forecast

### Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from July 2024 Forecast	\$ Change from July 2024 Forecast
Q1 2023	\$4.24	-0.42%	0.00%	\$0.00
Q2 2023	\$4.64	-8.23%	0.00%	\$0.00
Q3 2023	\$5.06	2.69%	0.00%	\$0.00
Q4 2023	\$4.59	-2.93%	0.00%	\$0.00
Q1 2024	\$4.16	-1.77%	0.00%	\$0.00
Q2 2024	\$4.64	-0.01%	0.53%	\$0.02
Q3 2024	\$4.72	-6.79%	-3.67%	(\$0.18)
Q4 2024	\$4.66	1.63%	0.00%	\$0.00
Q1 2025	\$4.40	5.62%	-3.51%	(\$0.16)
Q2 2025	\$4.70	1.29%	-4.88%	(\$0.24)
Q3 2025	\$4.92	4.22%	0.14%	\$0.01
Q4 2025	\$4.59	-1.61%	-3.86%	(\$0.18)
Q1 2026	\$4.52	2.82%	-4.24%	(\$0.20)
Q2 2026	\$4.55	-3.19%	-4.21%	(\$0.20)
Q3 2026	\$4.99	1.46%	1.21%	\$0.06
Q4 2026	\$4.73	3.16%	0.99%	\$0.05
Q1 2027	\$4.70	4.00%	4.39%	\$0.20
Q2 2027	\$5.05	11.06%	6.67%	\$0.32
Q3 2027	\$5.16	3.38%	1.45%	\$0.07
Q4 2027	\$4.87	2.91%	2.09%	\$0.10

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 2024 Diesel and Gasoline Dollar per Gallon Forecast Office of Economic and Financial Analysis

Year	Diesel	Annual Growth	Gasoline	Annual Growth
2014	\$2.88	-	\$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	\$2.25	70.45%	\$2.62	41.62%
2022	\$3.84	70.67%	\$3.44	31.30%
2023	\$3.46	-9.86%	\$3.39	-1.59%
2024	\$3.12	-10.00%	\$3.15	-7.00%
2025	\$3.37	8.25%	\$3.24	2.77%
2026	\$3.40	0.90%	\$3.32	2.61%
2027	\$3.53	3.77%	\$3.42	3.16%
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-
2032	-	-	-	-
2033	-	-	-	-

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.

## August 2024 Recorded Document Count & Revenue Forecast Office of Economic and Financial Analysis

Tax Year	Number of Documents	Annual Growth	\$ Value of Documents	Annual Growth
2014	436,693	-	-	-
2015	513,349	17.55%	-	-
2016	532,500	3.73%	-	-
2017	491,769	-7.65%	-	-
2018	421,398	-14.31%	-	-
2019	440,934	4.64%	-	-
2020	638,986	44.92%	-	-
2021	661,145	3.47%	-	-
2022	364,732	-44.83%	-	-
2023	251,803	-30.96%	-	-
2024	262,743	4.34%	\$24,007,698	-
2025	298,024	13.43%	\$25,082,262	4.48%
2026	341,667	14.64%	\$26,551,500	5.86%
2027	371,064	8.60%	\$27,693,748	4.30%
2028	385,005	3.76%	\$28,734,202	3.76%
2029	397,217	3.17%	\$29,645,662	3.17%
2030	411,085	3.49%	\$30,680,653	3.49%
2031	423,639	3.05%	\$31,617,641	3.05%
2032	435,311	2.76%	\$32,488,761	2.76%
2033	444,459	2.10%	\$33,171,452	2.10%

Notes:

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

Estimated Recorded Document Revenue Distributed to Certain EBS Accounts

Acct #	Account Description	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
31733	COUNTY COLLECTION FEE	\$ 9,648,361	\$ 10,080,214	\$ 10,670,680	\$ 11,129,734	\$ 11,547,878	\$ 11,914,181	\$ 12,330,129	\$ 12,706,692	\$ 13,056,783	\$ 13,331,147
33604	DOCUMENT PRESERVATION	\$ 429,806	\$ 449,044	\$ 475,347	\$ 495,797	\$ 514,424	\$ 530,742	\$ 549,271	\$ 566,046	\$ 581,641	\$ 593,863
34121	AUDITOR FILING RECORDING	\$ 2,250,641	\$ 2,351,378	\$ 2,489,114	\$ 2,596,196	\$ 2,693,735	\$ 2,779,181	\$ 2,876,208	\$ 2,964,048	\$ 3,045,712	\$ 3,109,712
34136	SURCHG PRESRV HIST RECORD	\$ 988,012	\$ 1,032,235	\$ 1,092,700	\$ 1,139,708	\$ 1,182,527	\$ 1,220,037	\$ 1,262,631	\$ 1,301,192	\$ 1,337,042	\$ 1,365,137
43906	LOW INCOME HSING LOCAL PRTN	\$ 1,598,470	\$ 1,670,016	\$ 1,767,840	\$ 1,843,893	\$ 1,913,168	\$ 1,973,854	\$ 2,042,766	\$ 2,105,152	\$ 2,163,152	\$ 2,208,607
43907	HOMELESS HOUSING LOCAL PRTN (43907)	\$ 7,735,360	\$ 8,081,588	\$ 8,554,981	\$ 8,923,018	\$ 9,258,255	\$ 9,551,931	\$ 9,885,408	\$ 10,187,309	\$ 10,467,987	\$ 10,687,952
43912	HISTORICAL DOC PRESERVATION	\$ 235,971	\$ 246,533	\$ 260,974	\$ 272,201	\$ 282,428	\$ 291,387	\$ 301,560	\$ 310,769	\$ 319,331	\$ 326,042
44197	HOF ADMIN FEE 36 22 178	\$ 1,121,076	\$ 1,171,254	\$ 1,239,863	\$ 1,293,202	\$ 1,341,787	\$ 1,384,349	\$ 1,432,680	\$ 1,476,434	\$ 1,517,112	\$ 1,548,991
	<b>Total</b>	<b>\$ 24,007,698</b>	<b>\$ 25,082,262</b>	<b>\$ 26,551,500</b>	<b>\$ 27,693,748</b>	<b>\$ 28,734,202</b>	<b>\$ 29,645,662</b>	<b>\$ 30,680,653</b>	<b>\$ 31,617,641</b>	<b>\$ 32,488,761</b>	<b>\$ 33,171,452</b>

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

## August 2024 Gambling Tax Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast	\$ Change from July 2024 Forecast
2014	\$2,521,820	-	0.00%	\$0
2015	\$2,442,051	-3.16%	0.00%	\$0
2016	\$2,609,974	6.88%	0.00%	\$0
2017	\$2,731,608	4.66%	0.00%	\$0
2018	\$2,316,111	-15.21%	0.00%	\$0
2019	\$2,486,780	7.37%	0.00%	\$0
2020	\$1,556,791	-37.40%	0.00%	\$0
2021	\$2,443,336	56.95%	0.00%	\$0
2022	\$2,377,101	-2.71%	0.00%	\$0
2023	\$1,826,589	-23.16%	0.00%	\$0
2024	\$1,611,122	-11.80%	-8.39%	(\$147,468)
2025	\$1,728,509	7.29%	-11.69%	(\$228,822)
2026	\$1,771,567	2.49%	-12.47%	(\$252,404)
2027	\$1,823,732	2.94%	-13.01%	(\$272,793)
2028	\$1,844,376	1.13%	-12.93%	(\$273,850)
2029	\$140,783	-92.37%	-19.04%	(\$33,102)
2030	\$80,293	-42.97%	-26.03%	(\$28,256)
2031	\$80,749	0.57%	-26.73%	(\$29,455)
2032	\$80,813	0.08%	-27.52%	(\$30,684)
2033	\$80,867	0.07%	-27.65%	(\$30,910)

Notes:

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

## August 2024 E-911 Tax Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast	\$ Change from July 2024 Forecast
2014	\$24,453,879	-	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%	0.00%	\$0
2021	\$25,745,324	0.94%	0.00%	\$0
2022	\$26,240,790	1.92%	0.00%	\$0
2023	\$26,883,527	2.45%	0.00%	\$0
2024	\$25,804,056	-4.02%	-3.94%	(\$1,057,433)
2025	\$26,229,402	1.65%	-5.03%	(\$1,388,530)
2026	\$26,739,843	1.95%	-5.17%	(\$1,458,445)
2027	\$27,261,259	1.95%	-5.17%	(\$1,485,954)
2028	\$27,817,486	2.04%	-5.05%	(\$1,478,635)
2029	\$28,331,643	1.85%	-5.06%	(\$1,511,527)
2030	\$28,849,802	1.83%	-5.11%	(\$1,552,213)
2031	\$29,408,447	1.94%	-5.18%	(\$1,605,538)
2032	\$30,008,908	2.04%	-5.28%	(\$1,672,669)
2033	\$30,650,789	2.14%	-5.41%	(\$1,752,145)

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.

## August 2024 Penalties and Interest on Delinquent Property Taxes Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast	\$ Change from July 2024 Forecast
2015	\$20,035,786	-	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	\$20,379,665	-4.19%	0.00%	\$0
2021	\$28,056,272	37.67%	0.00%	\$0
2022	\$22,896,281	-18.39%	0.00%	\$0
2023	\$19,530,963	-14.70%	0.00%	\$0
2024	\$19,893,544	1.86%	0.00%	(\$1)
2025	\$21,457,675	7.86%	0.00%	\$616
2026	\$22,018,246	2.61%	-0.17%	(\$37,912)
2027	\$22,528,797	2.32%	-0.25%	(\$56,745)
2028	\$22,932,375	1.79%	-0.52%	(\$120,692)
2029	\$23,210,535	1.21%	-0.97%	(\$226,269)
2030	\$23,691,516	2.07%	-1.42%	(\$340,476)
2031	\$23,916,091	0.95%	-1.72%	(\$418,004)
2032	\$24,158,636	1.01%	-1.71%	(\$421,175)
2033	\$24,441,789	1.17%	-2.11%	(\$526,722)

Notes:

1. Actual values are as recorded in EBS, Fund 000000010, 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.
3. Values for 2022 and beyond reflect changes made in ESHB 1410 (2021 Session) and EHB 1982 (2022 Session) that changed the determination of penalties and interest.

## August 2024 Current Expense Property Tax Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast	\$ Change from July 2024 Forecast
2015	\$327,660,659	-	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%	0.00%	\$0
2022	\$401,631,676	3.08%	0.00%	\$0
2023	\$411,213,123	2.39%	0.00%	\$0
2024	\$421,133,240	2.41%	0.00%	\$0
2025	\$430,595,409	2.25%	0.00%	(\$1)
2026	\$440,183,270	2.23%	-0.01%	(\$56,198)
2027	\$449,839,550	2.19%	-0.02%	(\$86,729)
2028	\$459,571,400	2.16%	-0.02%	(\$71,537)
2029	\$469,418,490	2.14%	-0.01%	(\$31,524)
2030	\$479,376,012	2.12%	0.00%	\$293
2031	\$489,424,782	2.10%	0.00%	\$20,717
2032	\$499,591,799	2.08%	0.00%	\$5,805
2033	\$509,827,649	2.05%	-0.02%	(\$95,434)

Notes:

1. Values are total levy amounts, have not been adjusted for undercollections, and reflect a 1.01 limit factor.
2. Levy amounts do not reflect forecasted new construction impacts from the TDR/TIF ILA between the City of Seattle and King County.

## August 2024 Dev. Disabilities & Mental Health Property Tax Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast	\$ Change from July 2024 Forecast
2014	\$6,068,166	-	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%	0.00%	\$0
2022	\$7,558,878	2.55%	0.00%	\$0
2023	\$7,747,829	2.50%	0.00%	\$0
2024	\$7,825,307	1.00%	0.00%	\$0
2025	\$7,998,993	2.22%	0.00%	\$0
2026	\$8,174,608	2.20%	-0.01%	(\$807)
2027	\$8,351,961	2.17%	-0.01%	(\$839)
2028	\$8,530,699	2.14%	0.00%	(\$349)
2029	\$8,711,439	2.12%	0.00%	\$359
2030	\$8,893,899	2.09%	0.01%	\$790
2031	\$9,078,054	2.07%	0.01%	\$787
2032	\$9,264,160	2.05%	0.00%	(\$24)
2033	\$9,452,141	2.03%	-0.02%	(\$1,723)

Notes:

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

## August 2024 Veterans Aid Property Tax Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast	\$ Change from July 2024 Forecast
2014	\$2,703,839	-	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%	0.00%	\$0
2022	\$3,368,065	2.55%	0.00%	\$0
2023	\$3,452,257	2.50%	0.00%	\$0
2024	\$3,486,780	1.00%	0.00%	\$0
2025	\$3,564,171	2.22%	0.00%	\$0
2026	\$3,642,421	2.20%	-0.01%	(\$359)
2027	\$3,721,445	2.17%	-0.01%	(\$374)
2028	\$3,801,087	2.14%	0.00%	(\$156)
2029	\$3,881,621	2.12%	0.00%	\$160
2030	\$3,962,921	2.09%	0.01%	\$352
2031	\$4,044,976	2.07%	0.01%	\$351
2032	\$4,127,900	2.05%	0.00%	(\$11)
2033	\$4,211,660	2.03%	-0.02%	(\$768)

Notes:

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

## August 2024 AFIS Lid Lift Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast	\$ Change from July 2024 Forecast
2014	\$18,945,323	-	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%	0.00%	\$0
2022	\$22,930,967	2.55%	0.00%	\$0
2023	\$23,504,071	2.50%	0.00%	\$0
2024	\$24,050,093	2.32%	0.00%	\$0
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-
2032	-	-	-	-
2033	-	-	-	-

Notes:

1. Values are total levy amounts, have not been adjusted for undercollections, and reflect a 1.01 limit factor.
2. AFIS is a six-year lid lift in effect from 2019-2024.

## August 2024 Parks Lid Lift Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast	\$ Change from July 2024 Forecast
2015	\$65,762,804	-	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%	0.00%	\$0
2022	\$133,027,376	9.26%	0.00%	\$0
2023	\$149,482,910	12.37%	0.00%	\$0
2024	\$160,076,366	7.09%	0.00%	\$0
2025	\$169,910,982	6.14%	0.03%	\$45,188
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-
2032	-	-	-	-
2033	-	-	-	-

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.
2. 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.
3. Levy limit factor is inflation plus population (see KC I+P Index tab.)

## August 2024 Veterans, Seniors, and Human Services Lid Lift Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast	\$ Change from July 2024 Forecast
2014	\$16,774,932	-	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%	0.00%	\$0
2022	\$65,561,587	4.92%	0.00%	\$0
2023	\$68,708,783	4.80%	0.00%	\$0
2024	\$82,399,900	19.93%	0.00%	\$0
2025	\$86,293,231	4.72%	0.00%	\$0
2026	\$90,350,343	4.70%	-0.01%	(\$8,745)
2027	\$94,574,708	4.68%	-0.01%	(\$9,301)
2028	\$98,968,582	4.65%	0.00%	(\$3,876)
2029	\$103,545,331	4.62%	0.00%	\$4,327
2030	-	-	-	-
2031	-	-	-	-
2032	-	-	-	-
2033	-	-	-	-

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.
2. The existing VSHSL levy is in effect from 2018-2023 with a levy limit factor of 1.035.
3. The approved new VSHSL levy will be in effect from 2024-2029 with a first-year rate of 10 cents and a levy limit factor of 1.035

## August 2024 PSERN Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast	\$ Change from July 2024 Forecast
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%	0.00%	\$0
2022	\$35,325,956	2.55%	0.00%	\$0
2023	\$36,208,984	2.50%	0.00%	\$0
2024	\$37,050,071	2.32%	0.00%	\$0
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-
2032	-	-	-	-
2033	-	-	-	-

Notes:

1. Values are total levy amounts, have not been adjusted for undercollections, and reflect a 1.01 limit factor.
2. "PSERN" is an acronym for the Puget Sound Emergency Radio Network.
3. The PSERN levy is in effect from 2016-2024.

## August 2024 Best Start For Kids Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast	\$ Change from July 2024 Forecast
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%	0.00%	\$0
2022	\$135,972,848	79.27%	0.00%	\$0
2023	\$142,101,639	4.51%	0.00%	\$0
2024	\$148,254,358	4.33%	0.00%	\$0
2025	\$154,518,028	4.22%	0.00%	\$0
2026	\$161,000,780	4.20%	-0.01%	(\$15,580)
2027	\$167,713,829	4.17%	-0.01%	(\$16,541)
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-
2032	-	-	-	-
2033	-	-	-	-

Notes:

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

## August 2024 Crisis Care Centers Levy Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast	\$ Change from July 2024 Forecast
2015	-	-	-	-
2016	-	-	-	-
2017	-	-	-	-
2018	-	-	-	-
2019	-	-	-	-
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	\$119,479,855	-	0.00%	\$0
2025	\$122,138,188	2.22%	0.00%	\$0
2026	\$124,827,142	2.20%	-0.01%	(\$12,378)
2027	\$127,542,838	2.18%	-0.01%	(\$12,850)
2028	\$130,279,798	2.15%	0.00%	(\$5,297)
2029	\$133,047,506	2.12%	0.00%	\$5,628
2030	\$135,841,558	2.10%	0.01%	\$12,205
2031	\$138,661,680	2.08%	0.01%	\$12,191
2032	\$141,511,700	2.06%	0.00%	(\$363)
2033	-	-	-	-

Notes:

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

## August 2024 Emergency Medical Services (EMS) Property Tax Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast	\$ Change from July 2024 Forecast
2014	\$113,541,015	-	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%	0.00%	\$0
2022	\$178,625,807	2.72%	0.00%	\$0
2023	\$183,314,814	2.63%	0.00%	\$0
2024	\$187,581,907	2.33%	0.00%	\$0
2025	\$191,824,562	2.26%	0.00%	(\$0)
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-
2032	-	-	-	-
2033	-	-	-	-

Notes:

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

## August 2024 Conservation Futures Property Tax Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast	\$ Change from July 2024 Forecast
2014	\$17,955,638	-	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%	0.00%	\$0
2022	\$22,426,573	2.60%	0.00%	\$0
2023	\$54,620,651	143.55%	0.00%	\$0
2024	\$51,612,683	-5.51%	0.00%	\$0
2025	\$54,617,241	5.82%	0.00%	(\$25)
2026	\$56,267,153	3.02%	-0.01%	(\$4,582)
2027	\$57,539,688	2.26%	-0.01%	(\$4,313)
2028	\$58,836,860	2.25%	-0.01%	(\$5,031)
2029	\$60,156,245	2.24%	0.01%	\$4,069
2030	\$61,497,231	2.23%	0.00%	\$2,624
2031	\$62,865,649	2.23%	0.02%	\$13,857
2032	\$64,255,962	2.21%	0.01%	\$4,350
2033	\$65,664,980	2.19%	0.00%	(\$1,450)

Notes:

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

## August 2024 Unincorporated Area/Roads Property Tax Levy Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast	\$ Change from July 2024 Forecast
2015	\$81,182,066	-	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%	0.00%	\$0
2022	\$96,531,490	2.07%	0.00%	\$0
2023	\$98,705,742	2.25%	0.00%	\$0
2024	\$100,220,659	1.53%	0.00%	\$0
2025	\$101,968,221	1.74%	0.00%	(\$0)
2026	\$103,661,660	1.66%	-0.02%	(\$18,279)
2027	\$105,369,290	1.65%	-0.02%	(\$23,958)
2028	\$107,100,689	1.64%	-0.01%	(\$13,099)
2029	\$108,843,742	1.63%	0.00%	\$729
2030	\$110,667,138	1.68%	0.02%	\$21,114
2031	\$112,645,103	1.79%	0.04%	\$45,634
2032	\$114,640,606	1.77%	0.06%	\$66,624
2033	\$116,653,198	1.76%	0.07%	\$83,430

Notes:

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

## August 2024 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
2016	\$2.25			
2017	\$2.25			
2018	\$2.05			
2019	\$1.88			
2020	\$1.82			
2021	\$1.83			
2022	\$1.60			
2023	\$1.24			
2024	\$1.43			
2025	\$1.34			
2026	\$1.30			
2027	\$1.27			
2028	\$1.22			
2029	\$1.28	North Highline & Renton West Hill	\$4,174,885,729 \$3,943,966,355	
2030	\$1.49	North Federal Way & Lakeland South Renton East Hill Fairwood	\$5,227,151,176 \$2,166,292,265 \$7,219,343,338	
2031	\$1.45			
2032	\$1.41			
2033	\$1.39			

## August 2024 Flood District Property Tax Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast	\$ Change from July 2024 Forecast
2014	\$52,104,009	-	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%	0.00%	\$0
2022	\$58,596,032	0.19%	0.00%	\$0
2023	\$58,880,026	0.48%	0.00%	\$0
2024	\$58,495,615	-0.65%	0.00%	\$0
2025	\$59,208,911	1.22%	0.00%	\$0
2026	\$59,916,730	1.20%	-0.01%	(\$5,970)
2027	\$60,617,494	1.17%	-0.01%	(\$6,150)
2028	\$61,308,578	1.14%	0.00%	(\$2,536)
2029	\$61,994,438	1.12%	0.00%	\$2,579
2030	\$62,672,958	1.09%	0.01%	\$5,624
2031	\$63,343,917	1.07%	0.01%	\$5,543
2032	\$64,009,067	1.05%	0.00%	(\$167)
2033	\$64,667,800	1.03%	-0.02%	(\$11,902)

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).

## August 2024 Marine Levy Property Tax Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast	\$ Change from July 2024 Forecast
2014	\$1,183,252	-	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%	0.00%	\$0
2022	\$6,525,843	1.00%	0.00%	\$0
2023	\$6,820,483	4.51%	0.00%	\$0
2024	\$7,000,384	2.64%	0.00%	\$0
2025	\$7,155,761	2.22%	0.00%	\$0
2026	\$7,312,862	2.20%	-0.01%	(\$722)
2027	\$7,471,520	2.17%	-0.01%	(\$750)
2028	\$7,631,416	2.14%	0.00%	(\$312)
2029	\$7,793,103	2.12%	0.00%	\$322
2030	\$7,956,328	2.09%	0.01%	\$707
2031	\$8,121,070	2.07%	0.01%	\$703
2032	\$8,287,556	2.05%	0.00%	(\$22)
2033	\$8,455,721	2.03%	-0.02%	(\$1,542)

Notes:

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

## August 2024 Transit Property Tax Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast	\$ Change from July 2024 Forecast
2014	\$25,426,082	-	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%	0.00%	\$0
2022	\$31,794,564	2.61%	0.00%	\$0
2023	\$32,620,449	2.60%	0.00%	\$0
2024	\$33,395,703	2.38%	0.00%	\$0
2025	\$34,150,904	2.26%	0.00%	(\$0)
2026	\$34,925,032	2.27%	-0.01%	(\$3,965)
2027	\$35,716,911	2.27%	-0.01%	(\$5,152)
2028	\$36,526,370	2.27%	-0.01%	(\$2,972)
2029	\$37,347,637	2.25%	0.00%	\$836
2030	\$38,180,171	2.23%	0.01%	\$3,726
2031	\$39,028,265	2.22%	0.01%	\$5,202
2032	\$39,893,698	2.22%	0.01%	\$3,274
2033	\$40,769,157	2.19%	-0.01%	(\$4,522)

Notes:

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

## August 2024 UTGO Bond Property Tax Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast	\$ Change from July 2024 Forecast
2014	\$19,630,000	-	0.00%	\$0
2015	\$11,620,000	-40.80%	0.00%	\$0
2016	\$16,820,000	44.75%	0.00%	\$0
2017	\$16,880,000	0.36%	0.00%	\$0
2018	\$17,300,000	2.49%	0.00%	\$0
2019	\$17,910,000	3.53%	0.00%	\$0
2020	\$13,620,000	-23.95%	0.00%	\$0
2021	\$13,950,000	2.42%	0.00%	\$0
2022	\$15,670,000	12.33%	0.00%	\$0
2023	\$17,020,000	8.62%	0.00%	\$0
2024	\$9,180,000	-46.06%	0.00%	\$0
2025	\$19,220,000	109.37%	-7.91%	(\$1,650,000)
2026	\$27,030,000	40.63%	-33.60%	(\$13,680,000)
2027	\$37,870,000	40.10%	-43.34%	(\$28,970,000)
2028	\$52,290,000	38.08%	-45.34%	(\$43,370,000)
2029	\$66,700,000	27.56%	-44.02%	(\$52,460,000)
2030	\$81,110,000	21.60%	-35.17%	(\$44,010,000)
2031	\$95,030,000	17.16%	-24.04%	(\$30,070,000)
2032	\$107,640,000	13.27%	-13.96%	(\$17,460,000)
2033	\$119,100,000	10.65%	-4.80%	(\$6,010,000)

Notes:

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

## August 2024 Example One Cent Property Tax Forecast Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast	\$ Change from July 2024 Forecast
2014	-	-	-	-
2015	-	-	-	-
2016	-	-	-	-
2017	-	-	-	-
2018	-	-	-	-
2019	-	-	-	-
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
2025	\$8,778,810	-	0.00%	(\$4)
2026	\$9,293,824	5.87%	-0.44%	(\$40,661)
2027	\$9,724,664	4.64%	-1.34%	(\$131,727)
2028	\$10,155,760	4.43%	-1.61%	(\$165,801)
2029	\$10,607,680	4.45%	-1.47%	(\$158,018)
2030	\$11,113,345	4.77%	-1.15%	(\$128,957)
2031	\$11,615,555	4.52%	-0.53%	(\$61,873)
2032	\$12,156,395	4.66%	0.25%	\$30,510
2033	\$12,591,322	3.58%	0.00%	(\$278)

Notes:

1. Values are for illustrative purposes only.
2. Values represent a one-cent countywide property tax levy based on countywide assessed value only and do not include any adjustment for new construction, inflation or population.
3. Values are total levy amounts and have not been adjusted for undercollections.

## August 2024 King County Inflation + Population Index Forecast Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from July 2024 Forecast
2014	-	-	-
2015	1.0401	-	0.00%
2016	1.0302	-0.99%	0.00%
2017	1.0458	1.56%	0.00%
2018	1.0518	0.60%	0.00%
2019	1.0529	0.11%	0.00%
2020	1.0317	-2.12%	0.00%
2021	1.0249	-0.68%	0.00%
2022	1.0770	5.21%	0.00%
2023	1.1086	3.16%	0.00%
2024	1.0576	-5.10%	0.00%
2025	1.0492	-0.84%	0.03%
2026	1.0420	-0.72%	0.00%
2027	1.0382	-0.38%	-0.01%
2028	1.0353	-0.29%	0.02%
2029	1.0375	0.22%	0.02%
2030	1.0349	-0.26%	0.08%
2031	1.0336	-0.13%	0.02%
2032	1.0337	0.01%	-0.01%
2033	1.0341	0.04%	0.00%

Notes:

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

## Annexation Assumptions

Area	Date Annexed	2024 Population Est.
North Highline Y	01/01/29	21,231
Renton West Hill	01/01/29	17,717
Fairwood (Incorporation Area)	01/01/30	24,543
North Federal Way & Lakeland South	01/01/30	23,434
East Renton Plateau	01/01/30	6,783

### Property tax adjustments:

The Uninc Area Assessed Value, Uninc New Construction and UAL/Roads Levy Forecasts have been adjusted for the annexations listed above (Pages 3, 5, 45).

### Sales tax adjustments:

The Local Option and Criminal Justice Sales Tax Forecasts have been adjusted for the annexations listed above (Pages 7 & 10).

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

### REET Adjustments:

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

The REET Forecast has been adjusted for the annexations listed above.

### Investment Pool Real Rate of Return:

The Investment Pool Real Rate of Return Forecast is deflated by the Seattle CPI-U mean forecast. Series CUURS49DSA0.