



# KING COUNTY

1200 King County Courthouse  
516 Third Avenue  
Seattle, WA 98104

## Signature Report

### KCFC Resolution KCFC2022-01

**Proposed No.** KCFC2022-01.1

**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 KCFC2022-01


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

KCFC Resolution KCFC2022-01 was introduced on and passed by the King County Forecast Council on 3/9/2022, by the following vote:

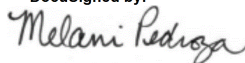
Yes: 4 - Constantine, Dively, Kohl-Welles and McDermott

KING COUNTY FORECAST COUNCIL  
KING COUNTY, WASHINGTON

DocuSigned by:  
  
4FBCAB8196AE4C6...

Dow Constantine, Chair

ATTEST:

DocuSigned by:  
  
8DE1BB375AD3422...

Melani Pedroza, Clerk of the Council

**Attachments:** A. March 2022 Forecast - FINAL

March 2022 King County Economic and Revenue Forecast  
Office of Economic and Financial Analysis  
March 1, 2022

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## March 2022 Countywide Assessed Value Forecast

### Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast	\$ Change from August 2021 Forecast
2012	\$319,460,937,270	-	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%	0.00%	\$0
2022	\$722,527,903,972	9.55%	1.92%	\$13,640,095,569
2023	\$810,030,823,561	12.11%	8.42%	\$62,928,490,620
2024	\$867,089,671,676	7.04%	10.00%	\$78,831,467,768
2025	\$912,931,197,366	5.29%	10.60%	\$87,504,616,537
2026	\$962,300,397,314	5.41%	11.59%	\$99,976,866,815
2027	\$1,012,244,596,569	5.19%	12.30%	\$110,884,531,972
2028	\$1,068,280,674,930	5.54%	13.43%	\$126,458,655,831
2029	\$1,125,319,159,205	5.34%	14.08%	\$138,923,958,274
2030	\$1,187,479,964,943	5.52%	15.16%	\$156,281,372,440
2031	\$1,248,355,263,059	5.13%	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 2022 Unincorporated Assessed Value Forecast

### Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast	\$ Change from August 2021 Forecast
2012	\$32,758,485,327	-	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%	0.00%	\$0
2022	\$60,221,044,122	16.27%	3.19%	\$1,860,266,461
2023	\$69,188,721,480	14.89%	11.81%	\$7,308,928,481
2024	\$74,854,553,342	8.19%	21.92%	\$13,459,575,463
2025	\$78,855,348,786	5.34%	29.24%	\$17,840,301,461
2026	\$75,011,900,278	-4.87%	27.61%	\$16,229,129,951
2027	\$71,886,897,146	-4.17%	19.56%	\$11,758,347,117
2028	\$68,252,358,937	-5.06%	15.94%	\$9,383,116,934
2029	\$71,368,912,071	4.57%	14.98%	\$9,299,571,293
2030	\$74,854,747,580	4.88%	14.73%	\$9,609,111,409
2031	\$78,141,290,793	4.39%	new	new

#### Notes:

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

## March 2022 Countywide New Construction Forecast

### Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast	\$ Change from August 2021 Forecast
2012	\$1,925,434,669	-	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%	0.00%	\$0
2022	\$10,199,660,966	-3.87%	7.57%	\$717,693,316
2023	\$8,959,610,173	-12.16%	-3.20%	(\$296,356,718)
2024	\$9,838,584,112	9.81%	-0.43%	(\$42,389,980)
2025	\$10,170,163,834	3.37%	-0.15%	(\$14,823,139)
2026	\$10,561,244,633	3.85%	2.03%	\$210,628,057
2027	\$10,845,048,321	2.69%	2.29%	\$242,910,988
2028	\$11,036,432,218	1.76%	2.80%	\$300,279,178
2029	\$11,371,067,773	3.03%	3.28%	\$360,863,086
2030	\$11,759,943,335	3.42%	3.58%	\$406,837,497
2031	\$12,125,203,274	3.11%	new	new

#### Notes:

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

## March 2022 Unincorporated New Construction Forecast

### Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast	\$ Change from August 2021 Forecast
2012	\$180,324,673	-	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	\$381,854,790	-16.49%	0.00%	\$0
2022	\$460,606,354	20.62%	36.34%	\$122,767,074
2023	\$393,443,806	-14.58%	19.30%	\$63,656,856
2024	\$439,857,484	11.80%	31.45%	\$105,249,605
2025	\$454,681,550	3.37%	38.35%	\$126,036,155
2026	\$429,436,079	-5.55%	40.06%	\$122,834,876
2027	\$404,788,674	-5.74%	32.87%	\$100,132,427
2028	\$374,671,379	-7.44%	29.73%	\$85,870,560
2029	\$386,031,786	3.03%	30.34%	\$89,859,021
2030	\$399,233,565	3.42%	30.73%	\$93,836,814
2031	\$411,633,627	3.11%	new	new

#### Notes:

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

## March 2022 King County Sales and Use Taxbase Forecast

### Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast	\$ Change from August 2021 Forecast
2012	\$45,178,847,087	-	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	\$70,728,682,615	-7.53%	0.00%	\$0
2021	\$82,400,000,000	16.50%	3.67%	\$2,917,023,964
2022	\$87,182,362,803	5.80%	3.76%	\$3,157,936,554
2023	\$91,376,935,836	4.81%	2.91%	\$2,581,255,204
2024	\$96,272,933,497	5.36%	2.76%	\$2,586,240,527
2025	\$100,877,822,803	4.78%	1.86%	\$1,838,121,450
2026	\$105,698,315,817	4.78%	1.99%	\$2,066,149,947
2027	\$111,626,287,818	5.61%	2.54%	\$2,760,708,782
2028	\$117,381,432,440	5.16%	2.64%	\$3,018,294,224
2029	\$122,963,925,462	4.76%	2.68%	\$3,214,861,919
2030	\$128,767,077,357	4.72%	2.00%	\$2,519,767,455
2031	\$134,683,058,276	4.59%	new	new

#### Notes:

1. Actual values are taxable sales for King County as reported by the Washington DOR.
2. Forecast values include estimated sales associated with marketplace facilitators, remote sellers and referrers.

## March 2022 Local and Option Sales Tax Forecast

### Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast	\$ Change from August 2021 Forecast
2013	\$89,323,495	-	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%	0.00%	\$0
2021	\$155,146,050	17.46%	3.15%	\$4,735,232
2022	\$161,987,620	4.41%	3.76%	\$5,867,547
2023	\$165,859,693	2.39%	2.91%	\$4,685,276
2024	\$174,746,494	5.36%	5.75%	\$9,501,263
2025	\$183,104,900	4.78%	6.35%	\$10,925,453
2026	\$184,181,034	0.59%	3.70%	\$6,565,315
2027	\$191,969,338	4.23%	3.75%	\$6,938,371
2028	\$197,278,433	2.77%	3.15%	\$6,017,910
2029	\$207,668,030	5.27%	3.69%	\$7,397,743
2030	\$216,304,646	4.16%	2.45%	\$5,180,508
2031	\$227,042,835	4.96%	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 2022 Metro Transit Sales Tax Forecast

### Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast	\$ Change from August 2021 Forecast
2012	\$412,549,492	-	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	\$636,716,490	-7.04%	0.00%	\$0
2021	\$749,253,080	17.67%	3.18%	\$23,099,054
2022	\$782,927,075	4.49%	3.76%	\$28,381,071
2023	\$820,624,625	4.81%	2.91%	\$23,198,308
2024	\$864,626,033	5.36%	2.76%	\$23,243,113
2025	\$906,011,187	4.79%	1.86%	\$16,519,602
2026	\$949,334,018	4.78%	2.00%	\$18,568,944
2027	\$1,002,610,006	5.61%	2.54%	\$24,811,097
2028	\$1,054,332,757	5.16%	2.64%	\$27,126,074
2029	\$1,104,503,850	4.76%	2.69%	\$28,892,671
2030	\$1,156,658,053	4.72%	2.00%	\$22,645,704
2031	\$1,209,826,275	4.60%	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 2022 Mental Health Sales Tax Forecast

### Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast	\$ Change from August 2021 Forecast
2012	\$45,000,360	-	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%	0.00%	\$0
2021	\$82,602,624	17.34%	2.96%	\$2,372,148
2022	\$85,339,051	3.31%	3.76%	\$3,093,537
2023	\$89,448,084	4.81%	2.91%	\$2,528,616
2024	\$94,244,238	5.36%	2.76%	\$2,533,499
2025	\$98,755,219	4.79%	1.86%	\$1,800,637
2026	\$103,477,408	4.78%	2.00%	\$2,024,015
2027	\$109,284,491	5.61%	2.54%	\$2,704,410
2028	\$114,922,271	5.16%	2.64%	\$2,956,742
2029	\$120,390,920	4.76%	2.69%	\$3,149,301
2030	\$126,075,728	4.72%	2.00%	\$2,468,382
2031	\$131,871,064	4.60%	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 2022 Criminal Justice Sales Tax Forecast

### Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast	\$ Change from August 2021 Forecast
2013	\$10,758,499	-	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	\$14,206,605	-8.22%	0.00%	\$0
2021	\$17,060,000	20.08%	5.88%	\$947,497
2022	\$17,412,719	2.07%	3.66%	\$614,244
2023	\$18,251,133	4.81%	2.81%	\$498,013
2024	\$19,229,748	5.36%	4.02%	\$743,630
2025	\$20,150,176	4.79%	6.95%	\$1,309,756
2026	\$21,113,699	4.78%	11.57%	\$2,190,211
2027	\$20,681,699	-2.05%	9.25%	\$1,750,426
2028	\$20,568,428	-0.55%	5.72%	\$1,111,992
2029	\$20,085,528	-2.35%	3.11%	\$605,015
2030	\$21,033,958	4.72%	2.41%	\$495,735
2031	\$22,000,828	4.60%	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 2022 Health Through Housing Sales Tax Forecast

### Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast	\$ Change from August 2021 Forecast
2012	-	-	-	-
2013	-	-	-	-
2014	-	-	-	-
2015	-	-	-	-
2016	-	-	-	-
2017	-	-	-	-
2018	-	-	-	-
2019	-	-	-	-
2020	-	-	-	-
2021	\$61,167,274	-	2.96%	\$1,761,321
2022	\$64,495,723	5.44%	3.76%	\$2,336,177
2023	\$67,598,782	4.81%	2.91%	\$1,909,560
2024	\$71,220,741	5.36%	2.76%	\$1,913,248
2025	\$74,627,343	4.78%	1.86%	\$1,359,805
2026	\$78,193,445	4.78%	1.99%	\$1,528,495
2027	\$82,578,837	5.61%	2.54%	\$2,042,316
2028	\$86,836,375	5.16%	2.64%	\$2,232,872
2029	\$90,966,189	4.76%	2.68%	\$2,378,289
2030	\$95,259,242	4.72%	2.00%	\$1,864,072
2031	\$99,635,763	4.59%	new	new

#### Notes:

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

## March 2022 Hotel Sales Tax Forecast

### Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast	\$ Change from August 2021 Forecast
2013	\$20,243,998	-	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%	0.00%	\$0
2021	\$18,928,366	92.99%	7.45%	\$1,311,971
2022	\$28,633,043	51.27%	-3.41%	(\$1,010,279)
2023	\$35,873,644	25.29%	0.57%	\$202,534
2024	\$37,848,787	5.51%	1.89%	\$701,208
2025	\$39,831,092	5.24%	1.95%	\$763,061
2026	\$41,938,864	5.29%	1.75%	\$722,275
2027	\$44,388,754	5.84%	2.98%	\$1,283,540
2028	\$46,641,309	5.07%	2.24%	\$1,022,197
2029	\$48,845,543	4.73%	0.64%	\$308,730
2030	\$51,191,374	4.80%	0.64%	\$323,588
2031	\$53,651,283	4.81%	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 2022 Hotel Tax (HB 2015) Forecast  
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from August 2021 Forecast	\$ Change from August 2021 Forecast
Q1 2020	\$251,273	-30.78%	0.00%	\$0
Q2 2020	\$139,898	-72.83%	0.00%	\$0
Q3 2020	\$282,313	-60.52%	0.00%	\$0
Q4 2020	\$230,047	-29.17%	0.00%	\$0
Q1 2021	\$295,118	17.45%	0.00%	\$0
Q2 2021	\$505,973	261.67%	30.97%	\$119,644
Q3 2021	\$738,166	161.47%	44.72%	\$228,111
Q4 2021	\$641,920	179.04%	47.70%	\$207,315
Q1 2022	\$514,241	74.25%	1.61%	\$8,172
Q2 2022	\$729,515	44.18%	24.99%	\$145,875
Q3 2022	\$1,013,165	37.25%	57.29%	\$369,034
Q4 2022	\$460,104	-28.32%	9.16%	\$38,597
Q1 2023	\$644,232	25.28%	22.76%	\$119,432
Q2 2023	\$913,924	25.28%	39.35%	\$258,079
Q3 2023	\$1,269,276	25.28%	84.61%	\$581,745
Q4 2023	\$576,410	25.28%	28.74%	\$128,694
Q1 2024	\$679,670	5.50%	new	new
Q2 2024	\$964,198	5.50%	new	new
Q3 2024	\$1,339,097	5.50%	new	new
Q4 2024	\$608,117	5.50%	new	new

Notes:

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

## March 2022 Rental Car Sales Tax Forecast

### Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast	\$ Change from August 2021 Forecast
2012	\$2,857,443	-	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	\$2,104,431	-50.24%	0.00%	\$0
2021	\$3,686,219	75.16%	30.86%	\$869,287
2022	\$4,265,793	15.72%	14.91%	\$553,613
2023	\$4,386,833	2.84%	1.62%	\$69,954
2024	\$4,508,693	2.78%	0.63%	\$28,381
2025	\$4,660,404	3.36%	0.89%	\$41,067
2026	\$4,805,866	3.12%	0.69%	\$32,932
2027	\$4,965,621	3.32%	0.79%	\$38,784
2028	\$5,124,693	3.20%	1.92%	\$96,370
2029	\$5,286,566	3.16%	1.66%	\$86,452
2030	\$5,451,272	3.12%	1.38%	\$74,103
2031	\$5,620,669	3.11%	new	new

Notes:

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

## March 2022 Real Estate Excise Tax (REET 1) Forecast

### Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast	\$ Change from August 2021 Forecast
2012	\$4,047,145	-	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%	0.00%	\$0
2021	\$12,316,448	37.46%	9.43%	\$1,061,790
2022	\$11,632,757	-5.55%	11.23%	\$1,174,745
2023	\$11,817,885	1.59%	12.72%	\$1,333,808
2024	\$12,083,976	2.25%	19.63%	\$1,982,501
2025	\$12,387,994	2.52%	25.57%	\$2,522,433
2026	\$11,782,399	-4.89%	24.64%	\$2,329,565
2027	\$11,004,589	-6.60%	17.27%	\$1,620,646
2028	\$10,448,151	-5.06%	21.14%	\$1,823,193
2029	\$10,734,198	2.74%	21.76%	\$1,918,158
2030	\$11,004,107	2.51%	22.11%	\$1,992,286
2031	\$11,226,726	2.02%	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 2022 Investment Pool Nominal Rate of Return Forecast

### Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast
2012	0.56%	-	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%	0.00%
2020	1.39%	-0.84%	0.00%
2021	0.67%	-0.72%	0.07%
2022	0.75%	0.08%	0.35%
2023	1.40%	0.65%	0.90%
2024	2.20%	0.80%	1.42%
2025	2.49%	0.29%	1.42%
2026	2.61%	0.12%	1.25%
2027	2.54%	-0.08%	0.87%
2028	2.67%	0.13%	0.72%
2029	2.77%	0.11%	0.61%
2030	2.86%	0.09%	0.52%
2031	2.92%	0.06%	new

Notes:

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

## March 2022 Investment Pool Real Rate of Return Forecast

### Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast
2012	-1.93%	-	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%	0.00%
2020	-0.30%	0.00%	0.00%
2021	-4.12%	-3.82%	-0.84%
2022	-4.26%	-0.14%	-2.03%
2023	-1.39%	2.86%	0.52%
2024	-0.42%	0.98%	1.21%
2025	0.08%	0.50%	1.48%
2026	0.45%	0.36%	1.39%
2027	0.30%	-0.14%	1.00%
2028	0.40%	0.09%	0.85%
2029	0.50%	0.10%	0.78%
2030	0.59%	0.09%	0.72%
2031	0.71%	0.12%	new

#### Notes:

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

March 2022 National CPI-U Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast
2012	2.07%	-	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%	0.00%
2021	4.58%	3.34%	0.38%
2022	6.11%	1.53%	3.17%
2023	3.60%	-2.51%	1.35%
2024	2.74%	-0.86%	0.43%
2025	2.46%	-0.28%	0.10%
2026	2.55%	0.09%	0.16%
2027	2.63%	0.08%	0.21%
2028	2.67%	0.04%	0.22%
2029	2.66%	-0.01%	0.18%
2030	2.66%	0.00%	0.14%
2031	2.64%	-0.02%	new

Notes:

1. Series CUUR0000SAO. Values are annual growth.

March 2022 National CPI-W Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast
2012	2.10%	-	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%	0.00%
2021	5.26%	4.04%	0.91%
2022	6.53%	1.28%	3.64%
2023	3.65%	-2.88%	1.33%
2024	2.85%	-0.80%	0.51%
2025	2.61%	-0.24%	0.15%
2026	2.42%	-0.19%	0.00%
2027	2.59%	0.18%	0.11%
2028	2.67%	0.08%	0.15%
2029	2.64%	-0.03%	0.06%
2030	2.69%	0.04%	0.09%
2031	2.63%	-0.06%	new

Notes:

1. Series CWUR0000SAO. Values are annual growth.

## March 2022 Seattle Annual CPI-U Forecast

### Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast
2012	2.53%	-	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%	0.00%
2021	5.00%	3.30%	0.77%
2022	6.14%	1.14%	3.21%
2023	3.58%	-2.56%	0.99%
2024	2.94%	-0.64%	0.47%
2025	2.63%	-0.30%	-0.02%
2026	2.52%	-0.12%	-0.07%
2027	2.65%	0.13%	-0.02%
2028	2.72%	0.07%	0.00%
2029	2.72%	0.01%	-0.09%
2030	2.72%	-0.01%	-0.09%
2031	2.67%	-0.04%	new

#### Notes:

1. Series CUURS49DSA0. Values are annual growth.

March 2022 June-June Seattle CPI-W Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast
2012	2.67%	-	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	6.29%	5.28%	0.00%
2022	6.29%	0.00%	3.26%
2023	3.47%	-2.82%	1.09%
2024	2.84%	-0.62%	0.36%
2025	2.64%	-0.20%	0.08%
2026	2.51%	-0.14%	-0.11%
2027	2.65%	0.15%	-0.03%
2028	2.71%	0.06%	-0.02%
2029	2.74%	0.03%	-0.04%
2030	2.71%	-0.03%	-0.10%
2031	2.66%	-0.05%	new

Notes:

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

## March 2022 Outyear COLA Comparison Forecast

### Office of Economic and Financial Analysis

Year	New COLA
2018	2.70%
2019	3.32%
2020	2.43%
2021	1.79%
2022	2.82%
2023	6.41%
2024	3.75%
2025	2.69%
2026	2.60%

#### 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 2022 Pharmaceuticals PPI Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast
2012	3.24%	-	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%	0.00%
2021	-2.23%	-3.98%	-4.48%
2022	2.15%	4.38%	-1.34%
2023	2.97%	0.83%	-0.69%
2024	3.18%	0.21%	-0.72%
2025	3.37%	0.20%	-0.60%
2026	3.23%	-0.14%	-0.73%
2027	3.46%	0.23%	-0.50%
2028	3.28%	-0.19%	-0.57%
2029	3.52%	0.25%	-0.13%
2030	3.12%	-0.40%	-0.38%
2031	2.89%	-0.23%	new

Notes:

1. Series PCU446110446110. Values are annual growth.

## March 2022 Transportation CPI Forecast

### Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast
2012	2.34%	-	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%	0.00%
2021	14.56%	18.72%	2.03%
2022	10.55%	-4.01%	7.15%
2023	3.02%	-7.54%	1.03%
2024	2.04%	-0.98%	-0.18%
2025	2.33%	0.29%	-0.03%
2026	2.25%	-0.07%	-0.15%
2027	2.57%	0.32%	0.03%
2028	2.28%	-0.30%	0.02%
2029	2.29%	0.01%	-0.01%
2030	2.35%	0.07%	0.00%
2031	2.35%	-0.01%	new

Notes:

1. Series CUUR0000SAT. Values are annual growth.

## March 2022 Retail Gas Forecast

### Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from August 2021 Forecast	\$ Change from August 2021 Forecast
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%	0.00%	\$0.00
Q4 2020	\$2.80	-16.29%	0.00%	\$0.00
Q1 2021	\$3.04	-1.46%	0.00%	\$0.00
Q2 2021	\$3.56	35.62%	0.00%	\$0.00
Q3 2021	\$3.89	37.24%	-0.10%	(\$0.00)
Q4 2021	\$3.92	40.09%	13.42%	\$0.46
Q1 2022	\$4.18	37.53%	26.51%	\$0.88
Q2 2022	\$4.03	13.30%	10.29%	\$0.38
Q3 2022	\$3.94	1.23%	8.28%	\$0.30
Q4 2022	\$3.55	-9.36%	5.45%	\$0.18
Q1 2023	\$3.41	-18.59%	3.84%	\$0.13
Q2 2023	\$3.61	-10.45%	-1.21%	(\$0.04)
Q3 2023	\$3.64	-7.64%	-0.65%	(\$0.02)
Q4 2023	\$3.31	-6.92%	-3.25%	(\$0.11)
Q1 2024	\$3.26	-4.16%	-1.57%	(\$0.05)
Q2 2024	\$3.50	-2.92%	-5.48%	(\$0.20)
Q3 2024	\$3.56	-1.96%	-4.21%	(\$0.16)
Q4 2024	\$3.29	-0.48%	-5.47%	(\$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 2022 Diesel & Gasoline Dollar per Gallon Forecasts

### Office of Economic and Financial Analysis

Year	Diesel	Annual Growth	Gasoline	Annual Growth
2012	\$3.22	-	-	-
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	\$2.25	70.45%	\$2.62	41.62%
2022	\$3.07	36.44%	\$3.22	22.90%
2023	\$2.70	-12.05%	\$2.85	-11.49%
2024	\$2.64	-2.22%	\$2.79	-2.11%
2025	\$2.62	-0.76%	\$2.75	-1.43%
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-

#### Notes:

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

## March 2022 Recorded Documents Forecast

### Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast	# Change from August 2021 Forecast
2012	572,643	-	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%	0.00%	0
2021	661,145	3.47%	2.41%	15,576
2022	472,164	-28.58%	-10.46%	-55,138
2023	444,977	-5.76%	-7.28%	-34,937
2024	463,084	4.07%	-2.41%	-11,437
2025	467,878	1.04%	-1.41%	-6,701
2026	474,947	1.51%	-0.56%	-2,657
2027	469,442	-1.16%	0.65%	3,036
2028	474,629	1.10%	0.66%	3,118
2029	480,657	1.27%	0.67%	3,196
2030	483,959	0.69%	0.54%	2,594
2031	483,644	-0.07%	new	new

#### Notes:

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

## March 2022 Gambling Tax Forecast

### Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast	\$ Change from August 2021 Forecast
2012	\$1,826,238	-	0.00%	(\$0)
2013	\$2,100,868	15.04%	-0.08%	(\$1,774)
2014	\$2,521,820	20.04%	0.00%	\$0
2015	\$2,442,051	-3.16%	0.18%	\$4,381
2016	\$2,609,974	6.88%	0.00%	\$0
2017	\$2,731,608	4.66%	0.00%	\$0
2018	\$2,316,111	-15.21%	0.12%	\$2,870
2019	\$2,486,780	7.37%	0.00%	\$0
2020	\$1,556,791	-37.40%	0.00%	\$0
2021	\$2,443,336	56.95%	12.57%	\$272,827
2022	\$2,549,415	4.34%	3.25%	\$80,350
2023	\$2,619,603	2.75%	-4.20%	(\$114,828)
2024	\$2,666,742	1.80%	21.26%	\$467,476
2025	\$2,707,230	1.52%	1844.80%	\$2,568,026
2026	\$142,702	-94.73%	35.81%	\$37,627
2027	\$113,617	-20.38%	29.56%	\$25,922
2028	\$58,218	-48.76%	-23.92%	(\$18,305)
2029	\$57,792	-0.73%	-24.52%	(\$18,779)
2030	\$59,023	2.13%	-23.92%	(\$18,562)
2031	\$59,084	0.10%	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 2022 E-911 Tax Forecast

### Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast	\$ Change from August 2021 Forecast
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%	0.00%	\$0
2021	\$25,745,324	0.94%	0.17%	\$42,933
2022	\$25,917,517	0.67%	0.67%	\$171,342
2023	\$26,264,482	1.34%	0.85%	\$220,229
2024	\$26,580,485	1.20%	0.82%	\$216,272
2025	\$26,889,241	1.16%	0.96%	\$254,866
2026	\$27,178,063	1.07%	1.09%	\$293,062
2027	\$27,492,811	1.16%	1.37%	\$372,242
2028	\$27,792,255	1.09%	1.55%	\$423,541
2029	\$28,104,895	1.12%	1.72%	\$476,263
2030	\$28,429,736	1.16%	1.90%	\$530,147
2031	\$28,765,886	1.18%	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 2022 Penalties and Interest on Delinquent Property Taxes Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast	\$ Change from August 2021 Forecast
2012	\$21,475,856	-	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	\$20,379,665	-4.19%	0.00%	\$0
2021	\$28,056,272	37.67%	8.17%	\$2,119,820
2022	\$26,123,252	-6.89%	10.97%	\$2,581,575
2023	\$24,254,752	-7.15%	8.95%	\$1,992,067
2024	\$23,593,154	-2.73%	3.50%	\$797,414
2025	\$23,935,738	1.45%	3.67%	\$848,044
2026	\$24,336,285	1.67%	3.41%	\$802,294
2027	\$24,788,599	1.86%	4.12%	\$980,312
2028	\$25,300,956	2.07%	5.23%	\$1,257,991
2029	\$25,805,291	1.99%	6.12%	\$1,489,132
2030	\$26,111,355	1.19%	6.33%	\$1,555,081
2031	\$26,342,030	0.88%	new	new

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.

## March 2022 Current Expense Property Tax Forecast

### Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast	\$ Change from August 2021 Forecast
2012	\$284,318,327	-	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%	0.00%	\$0
2022	\$401,631,676	3.08%	0.58%	\$2,311,568
2023	\$409,202,451	1.89%	0.15%	\$612,919
2024	\$418,374,613	2.24%	0.05%	\$228,783
2025	\$427,554,271	2.19%	-0.06%	(\$236,317)
2026	\$436,870,369	2.18%	-0.14%	(\$621,961)
2027	\$446,257,000	2.15%	-0.23%	(\$1,051,095)
2028	\$455,689,177	2.11%	-0.32%	(\$1,483,075)
2029	\$465,201,359	2.09%	-0.42%	(\$1,955,399)
2030	\$474,827,823	2.07%	-0.51%	(\$2,445,454)
2031	\$482,316,881	1.58%	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 2022 Dev. Disabilities & Mental Health Property Tax Forecast

### Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast	\$ Change from August 2021 Forecast
2012	\$5,838,960	-	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%	0.00%	\$0
2022	\$7,558,878	2.55%	0.09%	\$6,422
2023	\$7,729,672	2.26%	0.04%	\$2,705
2024	\$7,901,288	2.22%	-0.07%	(\$5,530)
2025	\$8,073,405	2.18%	-0.19%	(\$15,030)
2026	\$8,247,969	2.16%	-0.28%	(\$23,161)
2027	\$8,423,834	2.13%	-0.38%	(\$32,085)
2028	\$8,600,342	2.10%	-0.48%	(\$41,236)
2029	\$8,778,314	2.07%	-0.58%	(\$51,085)
2030	\$8,958,259	2.05%	-0.68%	(\$61,442)
2031	\$9,139,737	2.03%	new	new

#### Notes:

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

## March 2022 Veterans Aid Property Tax Forecast

### Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast	\$ Change from August 2021 Forecast
2012	\$2,601,709	-	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%	0.00%	\$0
2022	\$3,368,065	2.55%	0.09%	\$2,861
2023	\$3,444,167	2.26%	0.04%	\$1,205
2024	\$3,520,635	2.22%	-0.07%	(\$2,464)
2025	\$3,597,327	2.18%	-0.19%	(\$6,697)
2026	\$3,675,108	2.16%	-0.28%	(\$10,320)
2027	\$3,753,470	2.13%	-0.38%	(\$14,297)
2028	\$3,832,118	2.10%	-0.48%	(\$18,374)
2029	\$3,911,418	2.07%	-0.58%	(\$22,762)
2030	\$3,991,597	2.05%	-0.68%	(\$27,377)
2031	\$4,072,460	2.03%	new	new

#### Notes:

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

March 2022 AFIS Lid Lift Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast	\$ Change from August 2021 Forecast
2012	\$11,212,493	-	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%	0.00%	\$0
2022	\$22,930,967	2.55%	0.09%	\$21,038
2023	\$23,449,007	2.26%	0.04%	\$9,715
2024	\$23,969,603	2.22%	-0.06%	(\$15,233)
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-

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 2022 Parks Lid Lift Forecast

### Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast	\$ Change from August 2021 Forecast
2013	\$41,283,924	-	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%	0.00%	\$0
2022	\$133,027,376	9.26%	0.09%	\$118,600
2023	\$144,328,504	8.50%	3.04%	\$4,254,370
2024	\$152,726,527	5.82%	4.02%	\$5,902,144
2025	\$160,348,813	4.99%	4.25%	\$6,533,514
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-

#### 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.
4. Levy limit factor is inflation plus population (see KC I+P Index tab.)

## March 2022 Veterans, Seniors, and Human Services Lid Lift Forecast

### Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast	\$ Change from August 2021 Forecast
2012	\$15,882,255	-	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%	0.00%	\$0
2022	\$65,561,587	4.92%	0.09%	\$59,033
2023	\$68,686,012	4.77%	0.05%	\$32,378
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-

#### Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.
2. The VSHSL levy is in effect from 2018-2023.
3. Levy limit factor is 1.035.

March 2022 PSERN Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast	\$ Change from August 2021 Forecast
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%	0.00%	\$0
2022	\$35,325,956	2.55%	0.09%	\$32,411
2023	\$36,124,132	2.26%	0.04%	\$15,039
2024	\$36,926,142	2.22%	-0.06%	(\$23,467)
2025	-	-	-	-
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-

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 2022 Best Start For Kids Forecast

### Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast	\$ Change from August 2021 Forecast
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%	0.00%	\$0
2022	\$135,972,848	79.27%	1.73%	\$2,316,246
2023	\$141,773,359	4.27%	1.68%	\$2,348,425
2024	\$147,756,478	4.22%	1.58%	\$2,297,793
2025	\$153,930,203	4.18%	1.46%	\$2,221,192
2026	\$160,337,078	4.16%	1.37%	\$2,167,212
2027	\$166,962,543	4.13%	1.27%	\$2,095,515
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-

#### 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. The BSFK levy is in effect from 2022-2027 and is based on a 19 cent first year levy rate and 1.03 limit factor.

March 2022 Emergency Medical Services (EMS) Property Tax Forecast  
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast	\$ Change from August 2021 Forecast
2012	\$95,268,834	-	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%	0.00%	\$0
2022	\$178,625,807	2.72%	0.13%	\$226,344
2023	\$182,702,556	2.28%	0.09%	\$170,752
2024	\$186,779,148	2.23%	-0.01%	(\$12,202)
2025	\$190,863,316	2.19%	-0.12%	(\$228,214)
2026	-	-	-	-
2027	-	-	-	-
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-

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 2022 Conservation Futures Property Tax Forecast

### Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast	\$ Change from August 2021 Forecast
2012	\$17,416,782	-	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%	0.00%	\$0
2022	\$22,426,573	2.60%	0.13%	\$28,385
2023	\$22,929,465	2.24%	0.06%	\$12,908
2024	\$23,440,737	2.23%	-0.03%	(\$7,916)
2025	\$23,953,012	2.19%	-0.16%	(\$38,979)
2026	\$24,472,719	2.17%	-0.25%	(\$62,393)
2027	\$24,996,323	2.14%	-0.35%	(\$88,386)
2028	\$25,520,443	2.10%	-0.44%	(\$113,130)
2029	\$26,052,313	2.08%	-0.55%	(\$143,331)
2030	\$26,583,205	2.04%	-0.67%	(\$178,245)
2031	\$27,125,860	2.04%	new	new

#### Notes:

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

## March 2022 Unincorporated Area/Roads Property Tax Levy Forecast

### Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast	\$ Change from August 2021 Forecast
2013	\$67,537,651	-	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%	0.00%	\$0
2022	\$96,531,490	2.07%	0.41%	\$394,377
2023	\$98,102,577	1.63%	0.47%	\$457,091
2024	\$99,714,931	1.64%	0.57%	\$560,927
2025	\$101,323,580	1.61%	0.64%	\$643,743
2026	\$102,894,903	1.55%	0.68%	\$698,902
2027	\$104,485,410	1.55%	0.71%	\$734,132
2028	\$106,082,016	1.53%	0.75%	\$791,117
2029	\$107,750,079	1.57%	0.82%	\$872,318
2030	\$109,438,288	1.57%	1.00%	\$1,085,814
2031	\$111,142,145	1.56%	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.

August 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
2014				
2015				
2016				
2017				
2018				
2019				
2020				
2021				
2022				
2023	\$1.42			
2024	\$1.33			
2025	\$1.28			
2026	\$1.37	North Highline Renton West Hill	\$3,933,007,440 \$3,530,813,988	
2027	\$1.45	Fairwood	\$6,426,543,383	
2028	\$1.55	North Federal Way & Lakeland South Renton East Hill	\$4,763,021,722 \$2,024,599,159	
2029	\$1.51			
2030	\$1.46			
2031	\$1.42			

## March 2022 Flood District Property Tax Forecast

### Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast	\$ Change from August 2021 Forecast
2012	\$36,896,149	-	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%	0.00%	\$0
2022	\$58,596,032	0.19%	-1.25%	(\$744,045)
2023	\$59,334,028	1.26%	-1.30%	(\$783,786)
2024	\$60,058,036	1.22%	-1.41%	(\$857,889)
2025	\$60,765,727	1.18%	-1.52%	(\$940,264)
2026	\$61,471,954	1.16%	-1.62%	(\$1,010,741)
2027	\$62,167,949	1.13%	-1.72%	(\$1,085,868)
2028	\$62,848,904	1.10%	-1.81%	(\$1,161,184)
2029	\$63,520,986	1.07%	-1.92%	(\$1,240,232)
2030	\$64,187,877	1.05%	-2.02%	(\$1,321,543)
2031	\$64,846,329	1.03%	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 2022 Marine Levy Property Tax Forecast

### Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast	\$ Change from August 2021 Forecast
2012	\$1,183,252	-	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%	0.00%	\$0
2022	\$6,525,843	1.00%	-1.42%	(\$94,287)
2023	\$6,897,998	5.70%	1.84%	\$124,901
2024	\$6,936,863	0.56%	0.09%	\$6,117
2025	\$7,087,972	2.18%	-0.03%	(\$1,972)
2026	\$7,241,229	2.16%	-0.12%	(\$8,857)
2027	\$7,395,627	2.13%	-0.22%	(\$16,435)
2028	\$7,550,591	2.10%	-0.32%	(\$24,212)
2029	\$7,706,840	2.07%	-0.42%	(\$32,598)
2030	\$7,864,821	2.05%	-0.52%	(\$41,428)
2031	\$8,024,148	2.03%	new	new

Notes:

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

## March 2022 Transit Property Tax Forecast

### Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast	\$ Change from August 2021 Forecast
2012	\$23,823,382	-	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%	0.00%	\$0
2022	\$31,794,564	2.61%	0.14%	\$45,195
2023	\$32,515,779	2.27%	0.10%	\$31,015
2024	\$33,241,333	2.23%	0.00%	(\$1,466)
2025	\$33,968,201	2.19%	-0.12%	(\$39,854)
2026	\$34,705,651	2.17%	-0.21%	(\$72,188)
2027	\$35,448,641	2.14%	-0.30%	(\$107,922)
2028	\$36,194,820	2.10%	-0.40%	(\$144,227)
2029	\$36,947,260	2.08%	-0.49%	(\$183,612)
2030	\$37,708,409	2.06%	-0.59%	(\$224,752)
2031	\$38,475,947	2.04%	new	new

#### Notes:

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

## March 2022 UTGO Bond Property Tax Forecast

### Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast	\$ Change from August 2021 Forecast
2012	\$22,460,000	-	0.00%	\$0
2013	\$21,040,000	-6.32%	0.00%	\$0
2014	\$19,630,000	-6.70%	0.00%	\$0
2015	\$11,620,000	-40.80%	0.00%	\$0
2016	\$16,820,000	44.75%	0.00%	\$0
2017	\$16,880,000	0.36%	0.00%	\$0
2018	\$17,300,000	2.49%	0.00%	\$0
2019	\$17,910,000	3.53%	0.00%	\$0
2020	\$13,620,000	-23.95%	0.00%	\$0
2021	\$13,950,000	2.42%	0.00%	\$0
2022	\$15,670,000	12.33%	-9.47%	(\$1,640,000)
2023	\$19,660,000	25.46%	-16.38%	(\$3,850,000)
2024	\$16,110,000	-18.06%	0.00%	\$0
2025	\$26,910,000	67.04%	0.00%	\$0
2026	\$42,300,000	57.19%	0.00%	\$0
2027	\$62,220,000	47.09%	0.00%	\$0
2028	\$89,340,000	43.59%	0.00%	\$0
2029	\$116,150,000	30.01%	0.00%	\$0
2030	\$123,840,000	6.62%	0.00%	\$0
2031	\$123,920,000	0.06%	new	new

Notes:

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

## March 2022 King County Inflation + Population Index Forecast

### Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from August 2021 Forecast
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	1.0741	4.92%	-0.29%
2023	1.0751	0.10%	3.43%
2024	1.0459	-2.92%	1.11%
2025	1.0381	-0.79%	0.35%
2026	1.0351	-0.30%	0.16%
2027	1.0334	-0.17%	0.04%
2028	1.0350	0.16%	0.19%
2029	1.0354	0.03%	0.25%
2030	1.0349	-0.04%	0.23%
2031	1.0355	0.05%	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	2022 Population Est.
North Highline Y	01/01/26	19,676
Renton West Hill	01/01/26	17,491
Fairwood (Incorporation Area)	01/01/27	25,798
North Federal Way & Lakeland South	01/01/28	23,284
East Renton Plateau	01/01/28	7,215

### Property tax adjustments:

The Uninc Area Assessed Value, Uninc New Construction and UAL/Roads Levy Forecasts have been adjusted for the annexations listed above (Pages 3, 5, 41).

### Sales tax adjustments:

The Local Option and Criminal Justice Sales Tax Forecasts have been adjusted for the annexations listed above (Pages 7 & 10). In addition, all sales tax forecasts/actuals have been adjusted for delinquent payments, include mitigation payments, remote sales in outyears, and deduct the 1% DOR admin fee. These forecasts are presented on accrual basis.

### REET Adjustments:

REET data presents 0.25% of King County's 0.50% real estate tax (Page 15). The REET Forecast has been adjusted for the annexations listed above.

### Investment Pool Real Rate of Return:

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

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