King County

1200 King County Courthouse
516 Third Avenue
Seattle, WA 98104

Meeting Agenda

King County Forecast Council

Members:

Girmay Zahilay, King County Executive; Chair;
Rod Dembowski, King County Councilmember; Vice-Chair;
Aaron Rubardt, Director, Office of Performance, Strategy and Budget;
Jorge Barón, King County Councilmember

Staff: Lizbeth Martin-Mahar, Chief Economist

2:00 PM	**Monday, July 27, 2026**	**Hybrid Meeting**

SPECIAL MEETING

Hybrid Meetings: Attend the Forecast Council meeting in person in the Southwest Conference Room 516 3rd Avenue in Seattle, or through remote access. Details on how to attend the meeting remotely are listed below.

CONNECTING TO THE WEBINAR

Webinar ID: 868 8791 3464

If you do not have access to the ZOOM application, you can connect to the meeting by calling 1 253 215 8782 and using the Webinar ID.

Language access services: Sign language and interpreter services are available at no cost to you. To request these services, contact King County Council's Equity and Social Justice Office at 206-477-9259 (TTY Relay 7-1-1) or kccesj@kingcounty.gov at your earliest opportunity. Please provide notice by 9 AM at least three (3) business days prior to the meeting to better secure availability.

To show a PDF of the written materials for an agenda item, click on the agenda item below.

1. Call to Order

2. Roll Call

Sign language and interpreter services can be arranged given sufficient notice (206-848-0355).
TTY Number - TTY 711.
Council Chambers is equipped with a hearing loop, which provides a wireless signal that is picked up by a hearing aid when it is set to 'T' (Telecoil) setting.

3. **Approval of Minutes of March 13, 2026** pg 3

Discussion and Possible Action

4. KCFC Resolution No. KCFC2026-04 pg 6

A RESOLUTION adopting the 2026 and beyond economic forecast for King County.

Adjournment

King County

1200 King County
Courthouse
516 Third Avenue
Seattle, WA 98104

Meeting Minutes

King County Forecast Council

Members:

Girmay Zahilay, King County Executive; Chair;
Rod Dembowski, King County Councilmember; Vice-Chair;
Aaron Rubardt, Director, Office of Performance, Strategy and Budget;
Jorge Barón, King County Councilmember

Staff: Lizbeth Martin-Mahar, Chief Economist

10:00 AM	**Friday, March 13, 2026**	**Hybrid Meeting**

SPECIAL MEETING
DRAFT MINUTES

Hybrid Meetings: Attend the Forecast Council meeting in person in the Council Chambers (Room 1001), 516 3rd Avenue in Seattle, or through remote access. Details on how to attend the meeting remotely are listed below.

CONNECTING TO THE WEBINAR

Webinar ID: 859 2450 2631

If you do not have access to the ZOOM application, you can connect to the meeting by calling 1 253 215 8782 and using the Webinar ID.

You have the right to language access services at no cost to you. To request these services, please contact our Equity and Social Justice Coordinator, Tera Chea at (206) 477-9259, three business days prior to the meeting.

1. Call to Order

The meeting was called to order at 10:01 a.m.

2. Roll Call

Present: 4 - Dembowski, Barón, Rubardt and Zahilay

3. Approval of Minutes of July 21, 2025

Councilmember Barón moved to approve the minutes of the July 21, 2025, meeting as presented. Seeing no objection, the Chair so ordered.

Election of Chair and Vice-Chair

Councilmember Rubardt made a motion to nominate Executive Zahilay as chair of the Forecast Council. The motion carried.

Councilmember Barón made a motion to nominate Councilmember Dembowski as vice-chair of the Council. The motion carried.

Discussion and Possible Action

4. KCFC Resolution No. KCFC2026-01

A RESOLUTION adopting the 2026 economic and revenue forecast for King County.

A motion was made by Councilmember Barón that this KCFC Resolution be Passed as Amended. The motion failed

Yes: 4 - Dembowski, Barón, Zahilay and Rubardt

Lizbeth Martin-Mahar, Chief Economist briefed the Council and answered questions.

Councilmember Barón made a motion to amend Attachment A to include the impact of ESSB 6346. The motion carried.

5. KCFC Resolution No. KCFC2026-02

A RESOLUTION approving the 2026 work plan for the office of economic and financial analysis.

A motion was made by Councilmember Dembowski that this KCFC Resolution be Passed. The motion carried by the following vote:

Yes: 4 - Dembowski, Barón, Zahilay and Rubardt

Lizbeth Martin-Mahar briefed the Council and answered questions.

6. KCFC Resolution No. KCFC2026-03

A RESOLUTION adopting the 2026 and 2027 discount rates for King County.

A motion was made by Councilmember Dembowski that this KCFC Resolution be Passed. The motion carried by the following vote:

Yes: 4 - Dembowski, Barón, Zahilay and Rubardt

Lizbeth Martin-Mahar briefed the Council and answered questions.

Adjournment

The meeting was adjourned at 10:57 a.m.

Approved this _____________ day of _________________

Clerk's Signature

1200 King County Courthouse
516 Third Avenue
Seattle, WA 98104

KING COUNTY

Signature Report

KCFC Resolution

Proposed No. KCFC2026-04.1 **Sponsors**

A RESOLUTION adopting the 2026 and beyond economic forecast for King County.

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

WHEREAS, the chief economist has prepared a final baseline forecast for 2026 and beyond;

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

The forecast council hereby adopts the 2026 and beyond baseline economic and revenue forecast, prepared in July 2026, as set forth in Attachment A to this resolution.

KING COUNTY FORECAST COUNCIL
KING COUNTY, WASHINGTON

____

Girmay Zahilay, Chair

ATTEST:

____

Melani Hay, Clerk of the Council

Attachments: A. July 2026 King County Economic and Revenue Forecast

July 2026 King County Economic and Revenue Forecast
Office of Economic and Financial Analysis
July 2, 2026

July 2026 Countywide Assessed Value Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast	$ Change from March 2026 Forecast
2016	$426,335,605,836	-	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	$833,036,264,377	-5.33%	0.00%	$0
2025	$873,376,861,846	4.84%	0.00%	$0
2026	$920,245,775,369	5.37%	0.00%	$0
2027	$909,017,316,291	-1.22%	-4.40%	($41,860,186,518)
2028	$930,539,967,663	2.37%	-6.61%	($65,831,575,848)
2029	$958,999,037,392	3.06%	-8.41%	($88,045,133,393)
2030	$977,108,617,575	1.89%	-9.46%	($102,132,416,723)
2031	$1,012,069,367,979	3.58%	-9.81%	($110,050,842,858)
2032	$1,035,979,653,074	2.36%	-10.69%	($124,044,480,246)
2033	$1,067,322,454,467	3.03%	-11.54%	($139,261,267,235)
2034	$1,092,336,838,115	2.34%	-12.18%	($151,509,154,411)
2035	$1,119,616,352,840	2.50%	-13.28%	($171,452,195,352)

Notes:

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

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July 2026 Unincorporated Assessed Value Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast	$ Change from March 2026 Forecast
2016	$36,633,108,444	-	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	$79,133,465,416	11.78%	0.00%	$0
2026	$84,619,030,892	6.93%	0.00%	$0
2027	$83,822,199,616	-0.94%	-6.42%	($5,751,526,049)
2028	$84,800,501,978	1.17%	-10.71%	($10,169,142,720)
2029	$83,296,538,033	-1.77%	-18.73%	($19,197,095,173)
2030	$85,678,318,169	2.86%	-20.43%	($21,992,743,602)
2031	$88,544,525,254	3.35%	-9.25%	($9,029,674,134)
2032	$92,023,352,035	3.93%	2.21%	$1,986,889,215
2033	$95,126,157,962	3.37%	1.37%	$1,289,972,921
2034	$97,641,574,209	2.64%	0.64%	$620,193,084
2035	$100,363,764,498	2.79%	-0.26%	($257,933,005)

Notes:

1. Includes taxable value only.

2. Forecast impacted by East Federal Way annexation scheduled for July 1, 2028.

July 2026 Countywide New Construction Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast	$ Change from March 2026 Forecast
2016	$6,111,997,054	-	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	$10,369,995,810	-9.63%	0.00%	$5
2026	$10,723,834,166	3.41%	0.00%	$0
2027	$9,178,122,114	-14.41%	-9.02%	($909,779,567)
2028	$9,425,446,285	2.69%	-9.97%	($1,043,854,665)
2029	$9,641,559,013	2.29%	-10.07%	($1,079,303,720)
2030	$9,972,345,395	3.43%	-9.83%	($1,086,922,418)
2031	$10,116,634,368	1.45%	-12.16%	($1,399,970,403)
2032	$10,516,017,036	3.95%	-12.72%	($1,532,714,175)
2033	$10,762,341,765	2.34%	-13.82%	($1,725,657,211)
2034	$10,892,562,760	1.21%	-16.59%	($2,166,987,934)
2035	$11,230,916,592	3.11%	-15.88%	($2,120,723,898)

Notes:

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

July 2026 Unincorporated New Construction Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast	$ Change from March 2026 Forecast
2016	$311,033,282	-	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	$579,725,929	21.74%	0.00%	$0
2026	$520,736,616	-10.18%	0.00%	$0
2027	$508,073,679	-2.43%	-8.76%	($48,752,511)
2028	$517,187,929	1.79%	-11.98%	($70,371,118)
2029	$496,497,348	-4.00%	-18.29%	($111,137,071)
2030	$508,946,272	2.51%	-20.37%	($130,158,667)
2031	$516,310,170	1.45%	-9.51%	($54,275,385)
2032	$527,022,826	2.07%	-0.64%	($3,410,500)
2033	$534,419,359	1.40%	-3.99%	($22,211,246)
2034	$540,885,667	1.21%	-5.68%	($32,582,898)
2035	$552,523,337	2.15%	-7.59%	($45,381,218)

Notes:

1. Forecast impacted by East Federal Way annexation scheduled for July 1, 2028.

2. Change in state assessed utility value not included.

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July 2026 Current Expense Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast	$ Change from March 2026 Forecast
2017	$346,643,924	-	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	$430,767,831	2.29%	0.00%	$0
2026	$442,172,495	2.65%	0.00%	$0
2027	$450,955,803	1.99%	-0.16%	($720,635)
2028	$460,282,816	2.07%	-0.26%	($1,209,525)
2029	$469,912,997	2.09%	-0.34%	($1,620,030)
2030	$479,638,096	2.07%	-0.36%	($1,742,970)
2031	$489,793,419	2.12%	-0.36%	($1,790,874)
2032	$500,114,895	2.11%	-0.37%	($1,871,364)
2033	$510,472,257	2.07%	-0.43%	($2,193,423)
2034	$520,961,947	2.05%	-0.49%	($2,588,830)
2035	$531,670,275	2.06%	-0.55%	($2,966,092)

Notes:

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

July 2026 Dev. Disabilities & Mental Health Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast	$ Change from March 2026 Forecast
2016	$6,366,874	-	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	$8,001,597	2.25%	0.00%	$0
2026	$8,267,769	3.33%	0.00%	$0
2027	$8,433,559	2.01%	-0.10%	($8,238)
2028	$8,605,983	2.04%	-0.16%	($13,861)
2029	$8,781,866	2.04%	-0.20%	($17,605)
2030	$8,961,675	2.05%	-0.22%	($19,417)
2031	$9,144,759	2.04%	-0.25%	($22,685)
2032	$9,331,924	2.05%	-0.28%	($26,352)
2033	$9,522,901	2.05%	-0.32%	($30,443)
2034	$9,716,029	2.03%	-0.38%	($37,008)
2035	$9,913,819	2.04%	-0.42%	($42,208)

Notes:

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

July 2026 Veterans Aid Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast	$ Change from March 2026 Forecast
2016	$2,836,936	-	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	$3,565,331	2.25%	0.00%	$0
2026	$3,683,931	3.33%	0.00%	$0
2027	$3,757,803	2.01%	-0.10%	($3,671)
2028	$3,834,631	2.04%	-0.16%	($6,176)
2029	$3,913,001	2.04%	-0.20%	($7,845)
2030	$3,993,120	2.05%	-0.22%	($8,652)
2031	$4,074,698	2.04%	-0.25%	($10,108)
2032	$4,158,095	2.05%	-0.28%	($11,742)
2033	$4,243,189	2.05%	-0.32%	($13,565)
2034	$4,329,243	2.03%	-0.38%	($16,490)
2035	$4,417,374	2.04%	-0.42%	($18,807)

Notes:

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

July 2026 AFIS Lid Lift Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast	$ Change from March 2026 Forecast
2018	$22,120,820	-	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	$24,887,567	-	0.00%	$0
2027	$24,815,747	-0.29%	-2.39%	-$606,451
2028	$25,388,381	2.31%	-2.23%	-$577,867
2029	$25,910,017	2.05%	-2.31%	-$611,369
2030	$26,442,525	2.06%	-2.32%	-$628,330
2031	$26,984,739	2.05%	-2.36%	-$652,670
2032	$27,539,069	2.05%	-2.40%	-$677,436
2033	-	-	-	-
2034	-	-	-	-
2035	-	-	-	-

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections, and reflect a 1.01 limit factor.
2. The approved AFIS levy is in effect from 2026-2032 and is based on a 0.0275 cent first year levy rate.

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July 2026 Parks Lid Lift Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast	$ Change from March 2026 Forecast
2017	$70,568,324	-	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	$169,972,676	6.18%	0.00%	$0
2026	$210,775,065	24.01%	0.00%	$0
2027	$222,070,882	5.36%	-0.03%	($70,295)
2028	$234,396,780	5.55%	-0.13%	($305,370)
2029	$247,056,304	5.40%	0.21%	$518,265
2030	$259,785,772	5.15%	0.58%	$1,491,930
2031	$271,735,460	4.60%	0.46%	$1,232,674
2032	-	-	-	-
2033	-	-	-	-
2034	-	-	-	-
2035	-	-	-	-

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.
2. The approved Parks levy is in effect from 2026-2031 and values for 2026 and beyond are based on a 23.29 cent first year levy rate.
3. Levy limit factor is inflation plus population (see KC I+P Index tab.)

July 2026 Veterans, Seniors, and Human Services Lid Lift Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast	$ Change from March 2026 Forecast
2016	$17,918,894	-	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	$86,332,050	4.77%	0.00%	$0
2026	$90,486,624	4.81%	0.00%	$0
2027	$94,574,162	4.52%	-0.11%	($106,966)
2028	$98,879,604	4.55%	-0.20%	($194,821)
2029	$103,383,182	4.55%	-0.28%	($286,264)
2030	-	-	-	-
2031	-	-	-	-
2032	-	-	-	-
2033	-	-	-	-
2034	-	-	-	-

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections, and reflect a 1.035 limit factor.
2. The current VSHSL levy is in effect from 2024-2029 and is based on a 10 cent first year levy rate.

July 2026 Best Start For Kids Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast	$ Change from March 2026 Forecast
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	$154,573,276	4.26%	0.00%	$0
2026	$161,239,057	4.31%	0.00%	$0
2027	$167,716,532	4.02%	-0.11%	($190,609)
2028	-	-	-	-
2029	-	-	-	-
2030	-	-	-	-
2031	-	-	-	-
2032	-	-	-	-
2033	-	-	-	-
2034	-	-	-	-

Notes:

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

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July 2026 Crisis Care Centers Levy Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast	$ Change from March 2026 Forecast
2016	-	-	-	-
2017	-	-	-	-
2018	-	-	-	-
2019	-	-	-	-
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	$119,479,855	-	0.00%	$0
2025	$122,194,477	2.27%	0.00%	$0
2026	$125,020,067	2.31%	0.00%	$0
2027	$127,542,115	2.02%	-0.12%	($147,793)
2028	$130,159,851	2.05%	-0.20%	($262,657)
2029	$132,834,074	2.05%	-0.28%	($376,754)
2030	$135,564,089	2.06%	-0.30%	($406,552)
2031	$138,343,865	2.05%	-0.34%	($472,456)
2032	$141,185,772	2.05%	-0.38%	($539,171)
2033	-	-	-	-
2034	-	-	-	-

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.

July 2026 Emergency Medical Services (EMS) Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	EMS Total	Total Annual Growth	% Change from March 2026 Forecast	KC Share	KC Annual Growth	Seattle Share	Seattle Annual Growth	Seattle % Share of Total
				EMS Total Forecast Breakouts				
2018	$127,489,160	-	0.00%	$76,415,365	-	$51,073,795	-	40.1%
2019	$131,539,324	3.18%	0.00%	$78,396,981	2.6%	$53,142,343	4.1%	40.4%
2020	$169,415,530	28.79%	0.00%	$101,360,924	29.3%	$68,054,606	28.1%	40.2%
2021	$173,903,481	2.65%	0.00%	$104,732,064	3.3%	$69,171,417	1.6%	39.8%
2022	$178,625,807	2.72%	0.00%	$110,269,362	5.3%	$68,356,445	-1.2%	38.3%
2023	$183,314,814	2.63%	0.00%	$118,646,252	7.6%	$64,668,562	-5.4%	35.3%
2024	$187,581,907	2.33%	0.00%	$119,270,653	0.5%	$68,311,254	5.6%	36.4%
2025	$191,836,242	2.27%	0.00%	$125,891,678	5.6%	$65,944,564	-3.5%	34.4%
2026	$228,945,431	19.34%	0.00%	$152,006,811	20.7%	$76,938,620	16.7%	33.6%
2027	$225,415,856	-1.54%	-3.99%	$145,199,196	-4.5%	$80,216,660	4.3%	35.6%
2028	$230,752,990	2.37%	-3.78%	$145,637,213	0.3%	$85,115,777	6.1%	36.9%
2029	$236,423,098	2.46%	-3.49%	$147,181,550	1.1%	$89,241,548	4.8%	37.7%
2030	$241,279,974	2.05%	-3.51%	$147,708,736	0.4%	$93,571,238	4.9%	38.8%
2031	$246,241,306	2.06%	-3.56%	$150,506,352	1.9%	$95,734,954	2.3%	38.9%

Notes:

1. Values are total levy amounts, have not been adjusted for undercollections, and reflect a 1.01 limit factor.
2. The approved EMS levy is in effect from 2026-2031. Values for 2026 and beyond are based on a 25 cent first year (and maximum) levy rate.

July 2026 Conservation Futures Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast	$ Change from March 2026 Forecast
2017	$19,443,654	-	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	$53,949,500	4.53%	0.00%	$0
2026	$56,044,835	3.88%	0.00%	$0
2027	$56,399,424	0.63%	-1.84%	($1,058,558)
2028	$57,771,734	2.43%	-1.57%	($921,948)
2029	$58,957,865	2.05%	-1.68%	($1,005,782)
2030	$60,177,914	2.07%	-1.68%	($1,029,661)
2031	$61,416,798	2.06%	-1.72%	($1,075,247)
2032	$62,672,378	2.04%	-1.78%	($1,135,995)
2033	$63,964,546	2.06%	-1.83%	($1,195,122)
2034	$65,279,312	2.06%	-1.88%	($1,250,561)
2035	$66,609,475	2.04%	-1.94%	($1,318,344)

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.

July 2026 Unincorporated Area/Roads Property Tax Levy Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast	$ Change from March 2026 Forecast
2019	$91,211,126	-	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	$102,167,926	1.94%	0.00%	$0
2026	$104,038,958	1.83%	0.00%	$0
2027	$105,700,725	1.60%	-0.08%	($84,756)
2028	$107,417,043	1.62%	-0.13%	($140,831)
2029	$109,131,113	1.60%	-0.20%	($213,861)
2030	$110,894,107	1.62%	-0.21%	($238,605)
2031	$112,685,758	1.62%	-0.15%	($165,613)
2032	$114,491,237	1.60%	-0.10%	($117,433)
2033	$116,313,083	1.59%	-0.15%	($170,266)
2034	$118,145,793	1.58%	-0.19%	($228,714)
2035	$120,005,181	1.57%	-0.25%	($302,516)

Notes:

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

3. Forecast impacted by East Federal Way annexation scheduled for July 1, 2028.

4. 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.

July 2026 Flood District Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast	$ Change from March 2026 Forecast
2017	$55,124,711	-	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	$84,582,412	44.60%	0.00%	$0
2026	$85,987,748	1.66%	0.00%	$0
2027	$86,852,235	1.01%	-0.10%	($85,692)
2028	$87,759,404	1.04%	-0.16%	($142,751)
2029	$88,675,379	1.04%	-0.20%	($179,540)
2030	$89,604,259	1.05%	-0.22%	($196,070)
2031	$90,538,802	1.04%	-0.25%	($226,825)
2032	$91,486,464	1.05%	-0.28%	($260,913)
2033	$92,443,856	1.05%	-0.32%	($298,461)
2034	$93,394,220	1.03%	-0.38%	($359,272)
2035	$94,361,509	1.04%	-0.43%	($405,738)

Notes:

1. Values are total levy amounts and have not been adjusted for undercollections.
2. The Flood District increased their levy rate from $0.07 cents to $0.0975 cents in 2025.
3. Values for 2026 and beyond assume increases are based on new construction only (i.e. 1% increase not included).

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July 2026 Marine Levy Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast	$ Change from March 2026 Forecast
2016	$1,183,252	-	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	$7,181,825	2.59%	0.00%	$0
2026	$7,381,792	2.78%	0.00%	$0
2027	$7,529,769	2.00%	-0.10%	($7,351)
2028	$7,683,715	2.04%	-0.16%	($12,371)
2029	$7,840,750	2.04%	-0.20%	($15,713)
2030	$8,001,289	2.05%	-0.22%	($17,330)
2031	$8,164,753	2.04%	-0.25%	($20,248)
2032	$8,331,861	2.05%	-0.28%	($23,522)
2033	$8,502,371	2.05%	-0.32%	($27,174)
2034	$8,674,803	2.03%	-0.38%	($33,036)
2035	$8,851,396	2.04%	-0.42%	($37,679)

Notes:

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

July 2026 Transportation Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast	$ Change from March 2026 Forecast
2016	$26,951,390	-	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	$33,395,704	2.38%	0.00%	$0
2025	$34,151,121	2.26%	0.00%	$0
2026	$34,987,393	2.45%	0.00%	$0
2027	$35,686,508	2.00%	-0.14%	($48,306)
2028	$36,421,967	2.06%	-0.22%	($81,849)
2029	$37,179,812	2.08%	-0.29%	($109,431)
2030	$37,947,396	2.06%	-0.31%	($116,173)
2031	$38,745,218	2.10%	-0.30%	($118,462)
2032	$39,558,401	2.10%	-0.31%	($122,104)
2033	$40,373,323	2.06%	-0.36%	($144,126)
2034	$41,199,879	2.05%	-0.42%	($172,608)
2035	$42,043,346	2.05%	-0.47%	($198,017)

Notes:

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

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July 2026 Harborview Hospital Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast	$ Change from March 2026 Forecast
2017	-	-	-	-
2018	-	-	-	-
2019	-	-	-	-
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
2025	$86,680,585	-	0.00%	$0
2026	$138,094,681	59.31%	0.00%	$0
2027	$140,874,639	2.01%	-0.11%	($48,306)
2028	$143,769,336	2.05%	-0.19%	($81,849)
2029	$146,747,596	2.07%	-0.25%	($109,431)
2030	$149,771,347	2.06%	-0.26%	($116,173)
2031	$152,902,838	2.09%	-0.25%	($118,462)
2032	$156,102,433	2.09%	-0.25%	($122,104)
2033	$159,303,742	2.05%	-0.29%	($144,126)
2034	$162,555,238	2.04%	-0.35%	($172,608)
2035	$165,871,876	2.04%	-0.39%	($198,017)

Notes:

1. Values are total levy amounts, have not been adjusted for undercollections, and reflect a 1.01 limit factor.
2. The 2026 Harborview Hospital levy is based on a 15.126 cent levy rate.
3. Values for 2026 and beyond assume growth of 1% plus new construction, but Harborview Hospital may levy up 20 cents.

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July 2026 UTGO Bond Property Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast	$ Change from March 2026 Forecast
2016	$16,820,000	-	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	$18,970,000	106.64%	0.00%	$0
2026	$20,800,000	9.65%	0.00%	$0
2027	$31,610,000	51.97%	-10.22%	($3,600,000)
2028	$46,020,000	45.59%	-7.26%	($3,600,000)
2029	$60,430,000	31.31%	-5.62%	($3,600,000)
2030	$74,840,000	23.85%	-4.59%	($3,600,000)
2031	$88,770,000	18.61%	-4.37%	($4,060,000)
2032	$101,380,000	14.21%	-5.46%	($5,860,000)
2033	$114,390,000	12.83%	-4.47%	($5,350,000)
2034	$124,910,000	9.20%	0.04%	$50,000
2035	$124,920,000	0.01%	0.05%	$60,000

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.

July 2026 Penalties & Interest on Delinquent Property Taxes Forecast

Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast	$ Change from March 2026 Forecast
2018	$20,836,239	-	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	$22,812,095	16.80%	0.00%	$0
2025	$21,629,494	-5.18%	0.00%	$0
2026	$20,522,434	-5.12%	-7.93%	($1,766,415)
2027	$21,312,688	3.85%	-6.43%	($1,464,880)
2028	$22,659,313	6.32%	-3.26%	($762,892)
2029	$23,371,343	3.14%	-3.60%	($872,081)
2030	$24,069,537	2.99%	-4.46%	($1,122,923)
2031	$24,616,539	2.27%	-4.58%	($1,181,151)
2032	$25,328,844	2.89%	-3.70%	($972,497)
2033	$26,152,988	3.25%	-1.75%	($464,958)
2034	$26,834,107	2.60%	-0.83%	($224,407)
2035	$27,697,706	3.22%	0.95%	$259,926

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.

July 2026 King County Sales and Use Taxbase Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast	$ Change from March 2026 Forecast
2017	$65,826,124,662	-	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	$93,400,551,969	-0.02%	0.00%	$0
2025	$95,997,391,000	2.78%	0.00%	$0
2026	$102,964,887,841	7.26%	0.69%	$705,204,294
2027	$104,603,984,539	1.59%	-0.93%	($982,261,674)
2028	$105,429,914,726	0.79%	-3.70%	($4,049,917,989)
2029	$103,244,944,173	-2.07%	-2.22%	($2,346,175,895)
2030	$107,274,275,283	3.90%	-3.04%	($3,368,190,888)
2031	$111,060,974,114	3.53%	-3.37%	($3,876,041,970)
2032	$114,105,776,581	2.74%	-3.53%	($4,179,451,309)
2033	$118,253,112,090	3.63%	-3.60%	($4,418,871,459)
2034	$121,922,237,229	3.10%	-3.54%	($4,471,057,327)
2035	$125,730,122,072	3.12%	-3.41%	($4,434,978,035)

Notes:

1. Actual values are taxable sales for King County as reported by the Washington DOR.
2. 2026 value includes enhanced expectations associated with the World Cup.
3. 2025-2028 values are adjusted for tax base expansion under ESSB 5814.
4. Forecasts for 2029 and beyond assume the repeal of the ESSB 5814 tax base expansion in accordance with the "Millionaires Tax" ESSB 6346.

July 2026 Local and Option Sales Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast	$ Change from March 2026 Forecast
2019	$137,639,197	-	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	$176,100,733	0.63%	0.00%	$0
2025	$181,405,317	3.01%	0.00%	$0
2026	$195,161,845	7.58%	0.69%	$1,336,659
2027	$196,263,017	0.56%	-0.93%	($1,842,967)
2028	$196,403,181	0.07%	-3.66%	($7,463,901)
2029	$191,101,138	-2.70%	-2.04%	($3,983,967)
2030	$198,559,225	3.90%	-2.87%	($5,863,719)
2031	$205,568,212	3.53%	1.19%	$2,418,849
2032	$211,203,987	2.74%	3.39%	$6,934,689
2033	$218,880,494	3.63%	3.32%	$7,035,614
2034	$225,671,858	3.10%	3.39%	$7,401,119
2035	$232,720,059	3.12%	3.53%	$7,935,588

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. Forecast impacted by East Federal Way annexation scheduled for July 1, 2028.
4. 2026 value includes enhanced expectations associated with the World Cup.
5. 2025-2028 values are adjusted for tax base expansion under ESSB 5814.
6. 2029 value and beyond are adjusted for tax base reductions under ESSB 6346.

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July 2026 Metro Transit Sales Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast	$ Change from March 2026 Forecast
2018	$651,379,307	-	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	$839,930,304	0.00%	0.00%	$0
2025	$861,799,182	2.60%	0.00%	$0
2026	$923,726,400	7.19%	0.69%	$6,328,745
2027	$938,431,965	1.59%	-0.93%	($8,828,649)
2028	$945,841,618	0.79%	-3.70%	($36,372,197)
2029	$926,239,629	-2.07%	-2.22%	($21,064,738)
2030	$962,387,899	3.90%	-3.05%	($30,263,019)
2031	$996,359,446	3.53%	-3.38%	($34,844,170)
2032	$1,023,675,231	2.74%	-3.54%	($37,585,690)
2033	$1,060,882,153	3.63%	-3.61%	($39,759,209)
2034	$1,093,798,913	3.10%	-3.55%	($40,249,112)
2035	$1,127,960,526	3.12%	-3.42%	($39,947,458)

Notes:

1. Distribution is 0.9% of countywide taxable sales less sales at lodging establishments with a total rate exceeding 12%.
2. All revenue is allocated to the Public Transit Fund (Fund 4641/Acct 31310).
3. 2026 value includes enhanced expectations associated with the World Cup.
4. 2025-2028 values are adjusted for tax base expansion under ESSB 5814.
5. 2029 value and beyond are adjusted for tax base reductions under ESSB 6346.

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July 2026 Mental Health Sales Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast	$ Change from March 2026 Forecast
2018	$71,198,452	-	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	$91,887,621	-0.09%	0.00%	$0
2025	$94,375,903	2.71%	0.00%	$0
2026	$101,148,041	7.18%	0.69%	$692,998
2027	$102,758,300	1.59%	-0.93%	($966,737)
2028	$103,569,657	0.79%	-3.70%	($3,982,756)
2029	$101,423,239	-2.07%	-2.22%	($2,306,589)
2030	$105,381,475	3.90%	-3.05%	($3,313,801)
2031	$109,101,359	3.53%	-3.38%	($3,815,437)
2032	$112,092,438	2.74%	-3.54%	($4,115,633)
2033	$116,166,596	3.63%	-3.61%	($4,353,633)
2034	$119,770,981	3.10%	-3.55%	($4,407,278)
2035	$123,511,678	3.12%	-3.42%	($4,374,247)

Notes:

1. Distribution is 0.1% of countywide taxable sales less sales at lodging establishments with a total rate exceeding 12%.
2. All revenue is allocated to the MIDD Fund (Fund 1135/Acct 31314).
3. 2026 value includes enhanced expectations associated with the World Cup.
4. 2025-2028 values are adjusted for tax base expansion under ESSB 5814.
5. 2029 value and beyond are adjusted for tax base reductions under ESSB 6346.

July 2026 Criminal Justice Sales Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast	$ Change from March 2026 Forecast
2019	$15,478,453	-	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	$18,429,087	-0.45%	0.00%	$0
2025	$18,792,236	1.97%	0.00%	$0
2026	$20,106,748	6.99%	1.00%	$198,146
2027	$20,341,275	1.17%	-0.56%	($114,226)
2028	$20,413,157	0.35%	-3.25%	($686,039)
2029	$19,032,873	-6.76%	-1.68%	($325,707)
2030	$19,708,750	3.55%	-2.38%	($480,709)
2031	$20,327,415	3.14%	5.32%	$1,026,529
2032	$20,808,100	2.36%	12.53%	$2,316,775
2033	$21,486,658	3.26%	12.46%	$2,381,064
2034	$22,074,254	2.73%	12.55%	$2,461,944
2035	$22,681,566	2.75%	12.71%	$2,558,217

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).
3. Forecast impacted by East Federal Way annexation scheduled for July 1, 2028.
4. 2026 value includes enhanced expectations associated with the World Cup.
5. 2025-2028 values are adjusted for tax base expansion under ESSB 5814.
6. 2029 value and beyond are adjusted for tax base reductions under ESSB 6346.

July 2026 Safe & Stable Communities Sales Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast	$ Change from March 2026 Forecast
2018	$0	-	-	-
2019	$0	-	-	-
2020	$0	-	-	-
2021	$0	-	-	-
2022	$0	-	-	-
2023	$0	-	-	-
2024	$0	-	-	-
2025	$0	-	-	-
2026	$101,148,041	-	0.69%	$536,571
2027	$102,758,300	1.59%	-0.93%	($748,128)
2028	$103,569,657	0.79%	-3.70%	($3,089,592)
2029	$101,423,239	-2.07%	-2.22%	($1,787,308)
2030	$105,381,475	3.90%	-3.04%	($2,566,912)
2031	$109,101,359	3.53%	-3.37%	($2,954,549)
2032	$112,092,438	2.74%	-3.53%	($3,184,964)
2033	$116,166,596	3.63%	-3.60%	($3,367,794)
2034	$119,770,981	3.10%	-3.54%	($3,407,618)
2035	$123,511,678	3.12%	-3.41%	($3,379,960)

Notes:

1. Distribution is 0.1% of countywide taxable sales less sales at lodging establishments with a total rate exceeding 12%.
2. Collection began January 1st, 2026. Forecast values stated on accrual basis.
3. 2026 value includes enhanced expectations associated with the World Cup.
4. 2025-2028 values are adjusted for tax base expansion under ESSB 5814.
5. 2029 value and beyond are adjusted for tax base reductions under ESSB 6346.

July 2026 Health Through Housing Sales Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast	$ Change from March 2026 Forecast
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	$70,790,098	0.61%	0.00%	$0
2025	$73,545,696	3.89%	0.00%	$0
2026	$78,343,212	6.52%	0.69%	$536,571
2027	$79,670,383	1.69%	-0.93%	($748,128)
2028	$80,430,129	0.95%	-3.70%	($3,089,592)
2029	$78,651,616	-2.21%	-2.22%	($1,787,308)
2030	$81,754,158	3.94%	-3.04%	($2,566,912)
2031	$84,657,265	3.55%	-3.37%	($2,954,549)
2032	$86,954,675	2.71%	-3.53%	($3,184,964)
2033	$90,125,293	3.65%	-3.60%	($3,367,794)
2034	$92,923,091	3.10%	-3.54%	($3,407,618)
2035	$95,820,710	3.12%	-3.41%	($3,379,960)

Notes:

1. Distribution is 0.1% of countywide sales excluding Bellevue, Issaquah, North Bend, Maple Valley, Snoqualmie, Renton, Covington and Kent.
2. 2026 value includes enhanced expectations associated with the World Cup.
3. 2025-2028 values are adjusted for tax base expansion under ESSB 5814.
4. 2029 value and beyond are adjusted for tax base reductions under ESSB 6346.

July 2026 Cultural Access Program Sales Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast	$ Change from March 2026 Forecast
2019	-	-	-	-
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	$70,830,401	-	0.00%	$0
2025	$95,792,690	35.24%	0.00%	$0
2026	$102,666,492	7.18%	0.69%	$703,401
2027	$103,785,883	1.09%	-0.93%	($976,404)
2028	$104,605,354	0.79%	-3.70%	($4,022,583)
2029	$102,437,472	-2.07%	-2.22%	($2,329,655)
2030	$106,435,290	3.90%	-3.05%	($3,346,939)
2031	$26,446,170	-75.15%	-3.38%	($924,862)
2032	-	-	-	-
2033	-	-	-	-
2034	-	-	-	-
2035	-	-	-	-

Notes:

1. Distribution is 0.1% of countywide taxable sales less sales at lodging establishments with a total rate exceeding 12%.
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. 2026 value includes enhanced expectations associated with the World Cup.
5. 2025-2028 values are adjusted for tax base expansion under ESSB 5814.
6. 2029 value and beyond are adjusted for tax base reductions under ESSB 6346.

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July 2026 Transportation Benefit District Sales Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast	$ Change from March 2026 Forecast
2019	-	-	-	-
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
2023	-	-	-	-
2024	-	-	-	-
2025	-	-	-	-
2026	-	-	-	-
2027	$102,758,300	-	New	New
2028	$103,569,657	0.79%	New	New
2029	$101,423,239	-2.07%	New	New
2030	$105,381,475	3.90%	New	New
2031	$109,101,359	3.53%	New	New
2032	$112,092,438	2.74%	New	New
2033	$116,166,596	3.63%	New	New
2034	$119,770,981	3.10%	New	New
2035	$123,511,678	3.12%	New	New

Notes:

1. Distribution is 0.1% of countywide taxable sales less sales at lodging establishments with a total rate exceeding 12%.
2. Collection begins January 1st, 2027. Forecast values stated on accrual basis. Forecast is gross sales tax revenue before any distributions to cities or TBD administrative fees with 87.5% supporting the County Roads fund.
3. 2025-2028 values are adjusted for tax base expansion under ESSB 5814.
4. 2029 value and beyond are adjusted for tax base reductions under ESSB 6346.

July 2026 Hotel Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast	$ Change from March 2026 Forecast
2016	$28,699,357	-	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	$39,432,064	2.96%	0.00%	$0
2025	$38,590,312	-2.13%	0.00%	$0
2026	$38,103,979	-1.26%	-6.06%	($2,459,328)
2027	$39,155,951	2.76%	-2.69%	($1,083,280)
2028	$40,018,859	2.20%	-2.34%	($958,545)
2029	$40,802,222	1.96%	-2.13%	($886,069)
2030	$41,727,851	2.27%	-2.76%	($1,182,698)
2031	$42,855,637	2.70%	-3.94%	($1,757,253)
2032	$44,044,969	2.78%	-3.10%	($1,408,608)
2033	$45,700,463	3.76%	-3.02%	($1,423,476)
2034	$47,285,349	3.47%	-2.93%	($1,426,700)
2035	$48,914,391	3.45%	-2.96%	($1,493,662)

Notes:

1. Distribution is 2% of taxable sales on accomodations 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.
3. 2026 value includes enhanced expectations associated with the World Cup.

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July 2026 Lodging Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast	$ Change from March 2026 Forecast
2020	$903,531	-	0.00%	$0
2021	$2,219,006	145.59%	0.00%	$0
2022	$4,406,920	98.60%	0.00%	$0
2023	$5,649,529	28.20%	0.00%	$0
2024	$6,393,572	13.17%	0.00%	$0
2025	$3,142,940	-50.84%	0.00%	$0
2026	$2,674,622	-14.90%	9.67%	$235,823
2027	$2,504,441	-6.36%	0.69%	$17,106
2028	$2,549,826	1.81%	0.67%	$16,861
2029	$2,172,279	-14.81%	-15.70%	($404,628)
2030	$1,919,700	-11.63%	-27.63%	($732,759)
2031	$1,999,089	4.14%	-27.51%	($758,598)
2032	$2,056,572	2.88%	-26.80%	($753,081)
2033	$2,136,008	3.86%	-26.67%	($776,897)
2034	$2,212,355	3.57%	-26.53%	($798,717)
2035	$1,098,699	-50.34%	-64.74%	($2,017,209)

Notes:

1. Revenue reflects expanded lodging excise tax per HB 2015 that went into effect in 2019.
2. This 2.8% tax (7% in Seattle) is levied on short-term lodging at establishments with fewer than 60 rooms. This revenue is distributed to the Convention & Trade Center and 50% is then shared with King County.
3. 2025 value and beyond adjusted due to corrections in DOR convention center tax data.
4. Includes sunset dates of July 1, 2029 for small hotels in Seattle and July 1, 2035 for the entire tax.
5. 2026 value includes enhanced expectations associated with the World Cup.

July 2026 Rental Car Sales Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast	$ Change from March 2026 Forecast
2016	$3,938,033	-	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	$5,386,449	0.64%	0.00%	$0
2025	$5,060,778	-6.05%	0.00%	$0
2026	$4,743,732	-6.26%	-6.77%	($344,230)
2027	$4,719,264	-0.52%	-4.61%	($227,841)
2028	$4,827,959	2.30%	-3.35%	($167,402)
2029	$4,955,430	2.64%	-2.38%	($120,932)
2030	$5,059,476	2.10%	-1.00%	($51,259)
2031	$5,212,905	3.03%	1.63%	$83,438
2032	$5,304,523	1.76%	3.58%	$183,576
2033	$5,458,448	2.90%	5.31%	$275,079
2034	$5,564,999	1.95%	7.20%	$373,699
2035	$5,671,638	1.92%	7.28%	$384,651

Notes:

1. Distribution is 1% of taxable sales on rental cars within King County.
2. 2026 value includes enhanced expectations associated with the World Cup.

July 2026 State Shared Cannabis Excise Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast	$ Change from March 2026 Forecast
2017	$997,050	-	0.00%	$0
2018	$2,958,722	196.75%	0.00%	$0
2019	$2,270,705	-23.25%	0.00%	$0
2020	$2,198,267	-3.19%	0.00%	$0
2021	$2,470,902	12.40%	0.00%	$0
2022	$3,060,680	23.87%	0.00%	$0
2023	$3,040,816	-0.65%	0.00%	$0
2024	$3,037,552	-0.11%	0.00%	$0
2025	$2,745,192	-9.62%	0.00%	$0
2026	$2,670,321	-2.73%	1.87%	$49,136
2027	$2,653,024	-0.65%	0.94%	$24,625
2028	$2,660,809	0.29%	0.85%	$22,478
2029	$2,679,635	0.71%	0.87%	$23,229
2030	$2,698,405	0.70%	0.88%	$23,587
2031	$2,715,474	0.63%	0.89%	$24,047
2032	$2,742,629	1.00%	-0.10%	($2,627)
2033	$2,770,055	1.00%	-1.08%	($30,106)
2034	$2,797,756	1.00%	-2.04%	($58,409)
2035	$2,825,733	1.00%	-3.01%	($87,554)

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 juridictions based on population size and retail footprint. King County receives approximately 14% of the local share.

July 2026 Real Estate Excise Tax (REET 1) Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast	$ Change from March 2026 Forecast
2016	$7,431,560	-	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	$9,176,410	19.74%	0.00%	$0
2025	$8,449,237	-7.92%	0.00%	$0
2026	$8,106,478	-4.06%	-7.77%	($682,773)
2027	$7,847,227	-3.20%	-13.34%	($1,208,034)
2028	$7,715,641	-1.68%	-17.48%	($1,634,775)
2029	$7,749,044	0.43%	-21.44%	($2,115,237)
2030	$7,985,897	3.06%	-22.15%	($2,272,747)
2031	$8,248,933	3.29%	-10.11%	($927,866)
2032	$8,576,955	3.98%	-0.98%	($85,215)
2033	$8,835,873	3.02%	-1.10%	($98,211)
2034	$9,041,673	2.33%	-2.35%	($217,623)
2035	$9,246,823	2.27%	-3.38%	($323,797)

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. Forecast impacted by East Federal Way annexation scheduled for July 1, 2028.

July 2026 E-911 Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast	$ Change from March 2026 Forecast
2016	$23,228,850	-	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	$25,782,272	-4.10%	0.00%	$0
2025	$26,299,284	2.01%	0.00%	$0
2026	$26,655,119	1.35%	-0.71%	($191,857)
2027	$27,584,740	3.49%	-0.02%	($4,881)
2028	$28,331,053	2.71%	0.31%	$87,311
2029	$29,169,131	2.96%	1.70%	$487,246
2030	$29,810,199	2.20%	2.31%	$673,854
2031	$30,346,237	1.80%	2.18%	$648,643
2032	$30,902,327	1.83%	2.05%	$620,527
2033	$31,487,480	1.89%	1.94%	$597,742
2034	$32,090,337	1.91%	1.90%	$597,437
2035	$32,706,703	1.92%	1.85%	$593,762

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.

July 2026 Recorded Document Count & Revenue Forecast
Office of Economic and Financial Analysis

Tax Year	Number of Documents	Annual Growth	$ Value of Documents	Annual Growth
2017	491,769	-	-	-
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	266,795	5.95%	$23,841,566	-
2025	293,238	9.91%	$26,681,167	11.91%
2026	308,135	5.08%	$30,686,714	15.01%
2027	319,320	3.63%	$31,871,670	3.86%
2028	335,761	5.15%	$33,080,425	3.79%
2029	353,817	5.38%	$34,277,150	3.62%
2030	370,952	4.84%	$35,593,138	3.84%
2031	390,597	5.30%	$37,027,504	4.03%
2032	404,570	3.58%	$38,580,330	4.19%
2033	423,064	4.57%	$40,252,592	4.33%
2034	443,740	4.89%	$42,046,092	4.46%
2035	464,315	4.64%	$43,963,409	4.56%

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

EBS Fund	EBS Account Description	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
0010	COUNTY COLLECTION FEE (31733)	$ 9,942,162	$ 10,441,285	$ 10,890,583	$ 11,300,635	$ 11,726,127	$ 12,167,639	$ 12,625,775	$ 13,101,161	$ 13,594,447	$ 14,106,305
0010	AUDITOR FILING RECORDING (34121)	$ 3,130,955	$ 2,572,135	$ 2,178,637	$ 1,887,001	$ 1,634,404	$ 1,415,620	$ 1,226,123	$ 1,061,992	$ 919,832	$ 796,702
1090	DOCUMENT PRESERVATION (33604)	$ 338,544	$ 308,974	$ 285,842	$ 267,117	$ 249,619	$ 233,267	$ 217,986	$ 203,706	$ 190,362	$ 177,892
1090	SURCHG PRESRV HIST RECORD (34136)	$ 1,112,424	$ 1,177,694	$ 1,236,921	$ 1,291,352	$ 1,348,178	$ 1,407,504	$ 1,469,441	$ 1,534,104	$ 1,601,612	$ 1,672,091
1471	HISTORICAL DOC PRESERVATION (43912)	$ 296,023	$ 304,492	$ 311,959	$ 318,654	$ 325,491	$ 332,476	$ 339,610	$ 346,898	$ 354,342	$ 361,945
2460	LOW INCOME HSING LOCAL PRTN (43906)	$ 2,381,680	$ 2,602,499	$ 2,809,322	$ 3,004,673	$ 3,213,609	$ 3,437,073	$ 3,676,076	$ 3,931,699	$ 4,205,098	$ 4,497,507
2460	HOMELESS HOUSING LOCAL PRTN (43907)	$ 11,902,503	$ 12,712,271	$ 13,453,578	$ 14,140,048	$ 14,861,545	$ 15,619,856	$ 16,416,859	$ 17,254,531	$ 18,134,944	$ 19,060,280
2460	HOF ADMIN FEE 36 22 178 (44197)	$ 1,582,424	$ 1,752,321	$ 1,913,582	$ 2,067,670	$ 2,234,166	$ 2,414,069	$ 2,608,459	$ 2,818,501	$ 3,045,457	$ 3,290,688
	Total	**$ 30,686,714**	**$ 31,871,670**	**$ 33,080,425**	**$ 34,277,150**	**$ 35,593,138**	**$ 37,027,504**	**$ 38,580,330**	**$ 40,252,592**	**$ 42,046,092**	**$ 43,963,409**

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

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July 2026 Gambling Tax Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast	$ Change from March 2026 Forecast
2016	$2,609,974	-	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	$1,372,390	-24.87%	0.00%	$0
2025	$627,791	-54.26%	0.00%	$0
2026	$510,811	-18.63%	-18.78%	($118,144)
2027	$512,523	0.34%	-18.46%	($116,015)
2028	$513,887	0.27%	-17.68%	($110,381)
2029	$515,226	0.26%	-16.73%	($103,533)
2030	$516,358	0.22%	1382.45%	$481,527
2031	$516,881	0.10%	1523.05%	$485,034
2032	$518,458	0.31%	1542.14%	$486,886
2033	$520,504	0.39%	1550.52%	$488,969
2034	$517,757	-0.53%	1548.47%	$486,349
2035	$517,802	0.01%	1560.35%	$486,616

Notes:

1. Values are tax receipts reported for all taxable gambling activities.
2. Forecast impacted by East Federal Way annexation scheduled for July 1, 2028.
3. Forecast in 2025 and beyond signifcantly lowered by the closure of Roman Casino.

July 2026 Investment Pool Nominal Rate of Return Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast
2016	0.83%	-	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	4.35%	1.25%	0.00%
2025	4.50%	0.15%	0.00%
2026	4.25%	-0.25%	0.10%
2027	4.05%	-0.20%	0.35%
2028	3.80%	-0.25%	0.40%
2029	3.40%	-0.40%	0.00%
2030	3.41%	0.00%	0.00%
2031	3.40%	-0.01%	0.01%
2032	3.39%	-0.01%	0.01%
2033	3.39%	-0.01%	0.01%
2034	3.39%	0.00%	0.01%
2035	3.39%	0.00%	0.01%

Notes:

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

July 2026 Investment Pool Real Rate of Return Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast
2016	-1.36%	-	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	0.62%	3.17%	0.00%
2025	2.03%	1.41%	0.00%
2026	0.23%	-1.80%	-0.25%
2027	0.27%	0.04%	0.44%
2028	0.21%	-0.06%	0.12%
2029	0.07%	-0.14%	-0.21%
2030	0.43%	0.36%	0.01%
2031	0.89%	0.46%	0.41%
2032	0.98%	0.09%	-0.05%
2033	0.98%	0.01%	-0.17%
2034	1.07%	0.09%	-0.11%
2035	1.10%	0.03%	-0.15%

Notes:

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

July 2026 National CPI-U Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast
2016	1.26%	-	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	2.95%	-1.18%	0.00%
2025	2.63%	-0.32%	0.00%
2026	3.63%	0.99%	0.90%
2027	3.46%	-0.17%	0.44%
2028	2.95%	-0.51%	0.21%
2029	2.46%	-0.49%	0.16%
2030	2.27%	-0.19%	-0.08%
2031	2.41%	0.14%	0.07%
2032	2.32%	-0.09%	-0.04%
2033	2.24%	-0.08%	-0.10%
2034	2.18%	-0.06%	-0.08%
2035	2.18%	0.01%	-0.02%

Notes:

1. Series CUUR0000SAO. Values are annual growth.

July 2026 National CPI-W Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast
2016	0.98%	-	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	2.86%	-0.96%	0.00%
2025	2.51%	-0.35%	0.00%
2026	3.43%	0.91%	0.74%
2027	3.21%	-0.22%	0.26%
2028	3.09%	-0.12%	0.29%
2029	2.36%	-0.73%	0.08%
2030	2.23%	-0.12%	-0.09%
2031	2.33%	0.10%	0.02%
2032	2.26%	-0.07%	-0.08%
2033	2.22%	-0.04%	-0.08%
2034	2.11%	-0.11%	-0.04%
2035	2.15%	0.04%	0.05%

Notes:

1. Series CWUR0000SAO. Values are annual growth.

July 2026 Seattle Annual CPI-U Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast
2016	2.21%	-	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	3.71%	-2.09%	0.00%
2025	2.42%	-1.29%	0.00%
2026	4.19%	1.77%	0.54%
2027	3.77%	-0.43%	-0.10%
2028	3.58%	-0.19%	0.28%
2029	3.33%	-0.25%	0.22%
2030	2.97%	-0.36%	-0.01%
2031	2.49%	-0.47%	-0.42%
2032	2.39%	-0.10%	0.06%
2033	2.38%	-0.01%	0.17%
2034	2.29%	-0.09%	0.12%
2035	2.26%	-0.04%	0.15%

Notes:

1. Series CUURS49DSA0. Values are annual growth.

July 2026 June-June Seattle CPI-W Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast
2016	1.99%	-	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%	0.00%
2025	2.72%	-0.91%	0.00%
2026	3.79%	1.07%	0.47%
2027	3.58%	-0.21%	-0.02%
2028	3.44%	-0.14%	0.44%
2029	3.21%	-0.23%	0.40%
2030	2.68%	-0.53%	-0.08%
2031	2.41%	-0.27%	-0.30%
2032	2.29%	-0.12%	-0.01%
2033	2.15%	-0.14%	-0.07%
2034	2.01%	-0.14%	-0.14%
2035	2.01%	-0.01%	-0.06%

Notes:

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

July 2026 Pharmaceuticals PPI Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast
2016	-1.47%	-	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	-3.98%	-2.20%	0.00%
2025	-0.86%	3.12%	0.00%
2026	-1.34%	-0.48%	1.57%
2027	-0.24%	1.11%	0.01%
2028	-0.56%	-0.32%	0.52%
2029	-1.11%	-0.55%	-0.08%
2030	-1.81%	-0.70%	-0.30%
2031	-1.59%	0.22%	0.02%
2032	-1.61%	-0.02%	-0.06%
2033	-1.52%	0.09%	-0.02%
2034	-1.34%	0.18%	-0.07%
2035	-1.21%	0.13%	-0.06%

Notes:

1. Series PCU446110446110. Values are annual growth.

July 2026 Transportation CPI Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast
2016	-2.10%	-	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	1.39%	1.14%	0.00%
2025	0.57%	-0.82%	0.00%
2026	3.01%	2.44%	0.52%
2027	2.38%	-0.63%	0.19%
2028	2.88%	0.50%	-0.01%
2029	2.54%	-0.33%	-0.49%
2030	1.41%	-1.14%	-1.59%
2031	1.96%	0.56%	-0.92%
2032	1.96%	0.00%	-0.62%
2033	2.05%	0.08%	-0.31%
2034	1.97%	-0.08%	-0.41%
2035	2.11%	0.15%	0.02%

Notes:

1. Series CUUR0000SAT. Values are annual growth.

July 2026 Outyear COLA Comparison Forecast
Office of Economic and Financial Analysis

Adjustment Date	Example COLA
Nov. 2021	2.82%
Nov. 2022	7.17%
Nov. 2023	7.18%
Nov. 2024	4.13%
Nov. 2025	2.45%
Nov. 2026	3.38%
Nov. 2027	3.39%
Nov. 2028	3.32%
Nov. 2029	3.15%

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.

July 2026 King County Inflation + Population Index Forecast
Office of Economic and Financial Analysis

Tax Year	Value	Annual Growth	% Change from March 2026 Forecast
2017	1.0458	-	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%	0.00%
2026	1.0413	-0.79%	0.00%
2027	1.0433	0.20%	0.08%
2028	1.0450	0.17%	-0.02%
2029	1.0435	-0.15%	0.44%
2030	1.0410	-0.25%	0.40%
2031	1.0355	-0.55%	-0.08%
2032	1.0326	-0.29%	-0.30%
2033	1.0312	-0.14%	-0.01%
2034	1.0297	-0.15%	-0.07%
2035	1.0283	-0.14%	-0.14%

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. 2027 value inflated using OFM April 1 population growth rate for 2026.

July 2026 Retail Gas Forecast
Office of Economic and Financial Analysis

Quarter	Value	YOY Change	% Change from March 2026 Forecast	$ Change from March 2026 Forecast
Q1 2025	$4.48	7.74%	0.00%	$0.00
Q2 2025	$4.41	-4.45%	0.00%	$0.00
Q3 2025	$4.48	4.57%	0.00%	$0.00
Q4 2025	$4.35	5.82%	0.00%	$0.00
Q1 2026	$4.36	-2.74%	6.51%	$0.27
Q2 2026	$5.77	30.95%	33.53%	$1.45
Q3 2026	$5.64	25.80%	27.64%	$1.22
Q4 2026	$5.50	26.67%	25.46%	$1.12
Q1 2027	$5.44	24.79%	25.17%	$1.09
Q2 2027	$5.65	-2.02%	26.53%	$1.19
Q3 2027	$5.50	-2.47%	23.50%	$1.05
Q4 2027	$5.23	-5.02%	21.35%	$0.92
Q1 2028	$5.12	-5.96%	19.07%	$0.82
Q2 2028	$5.49	-2.89%	19.51%	$0.90
Q3 2028	$5.78	5.11%	19.23%	$0.93
Q4 2028	$5.31	1.65%	21.17%	$0.93
Q1 2029	$5.35	4.66%	21.85%	$0.96
Q2 2029	$5.75	4.70%	22.49%	$1.06
Q3 2029	$5.92	2.36%	19.83%	$0.98
Q4 2029	$5.46	2.68%	21.96%	$0.98

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.)

July 2026 Wholesale Diesel and Gasoline Dollar per Gallon Forecast
Office of Economic and Financial Analysis

Year	Diesel	Annual Growth	Gasoline	Annual Growth
2017	$1.81	-	$2.11	-
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	$2.86	-17.49%	$3.06	-9.74%
2025	$3.22	12.57%	$3.08	0.64%
2026	$4.58	42.59%	$4.24	38.00%
2027	$4.11	-10.31%	$3.82	-10.00%
2028	$3.92	-4.78%	$3.71	-2.80%
2029	$3.58	-8.52%	$3.40	-8.35%
2030	-	-	-	-
2031	-	-	-	-
2032	-	-	-	-
2033	-	-	-	-
2034	-	-	-	-
2035	-	-	-	-

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.

Appendix: Annexation & Forecast Assumptions

Potential Annexation Areas (PAAs)

Baseline Forecast: only annexations actively under development (East Federal Way) are included.
Alternative Forecast: the other four PAAs + East Federal Way

The following taxes are impacted by the annexations:
Local & Option sales tax, Criminal Justice sales tax, real estate excise tax (REET) and gambling tax.

Annexation Area	Date Annexed	2026 Pop. Est.	Type
East Federal Way	07/01/28	23,273	Baseline
North Highline Y	01/01/31	21,085	Alternative (below)
Renton West Hill	01/01/31	17,595	Alternative (below)
East Renton Plateau	01/01/32	6,736	Alternative (below)
Fairwood	01/01/32	24,374	Alternative (below)

Alternative Forecast Values: All Annexations on Schedule (North Highline, Renton West Hill, East Renton Plateau, & Fairwood)

Category	Type	2031	2032	2033	2034	2035
Local & Option	Revenue	$ 197,710,194	$ 199,044,034	$ 206,278,570	$ 212,678,925	$ 219,321,330
Criminal Justice	Revenue	$ 18,780,336	$ 17,963,766	$ 18,562,811	$ 19,083,960	$ 19,623,105
REET	Revenue	$ 7,511,131	$ 6,999,409	$ 7,210,704	$ 7,378,652	$ 7,546,069
Gambling	Revenue	$ 43,121	$ 26,731	$ 26,853	$ 26,691	$ 26,699
Roads AV	Non Revenue	$ 80,610,413,393	$ 74,536,852,145	$ 77,050,055,386	$ 79,087,486,155	$ 81,292,399,262
Roads NC	Non Revenue	$ 467,495,633	$ 423,209,200	$ 429,148,754	$ 434,341,321	$ 443,686,588
Roads Levy Rate*	Non Revenue	$ 1.39712	$ 1.53411	$ 1.50762	$ 1.49185	$ 1.47416

*The annexations negatively impact the roads assessed value but the roads levy rate can increase, so the total levy amount is not impacted by annexations.

Alternative Annexation Reduction Amounts: All Annexations on Schedule (North Highline, Renton West Hill, East Renton Plateau, & Fairwood)

Category	Type	2031	2032	2033	2034	2035
Local & Option	Revenue	$ (7,858,018)	$ (12,159,953)	$ (12,601,923)	$ (12,992,933)	$ (13,398,729)
Criminal Justice	Revenue	$ (1,547,079)	$ (2,844,334)	$ (2,923,847)	$ (2,990,294)	$ (3,058,461)
REET	Revenue	$ (737,802)	$ (1,577,546)	$ (1,625,168)	$ (1,663,021)	$ (1,700,754)
Gambling	Revenue	$ (473,759)	$ (491,727)	$ (493,652)	$ (491,066)	$ (491,103)
Roads AV	Non Revenue	$ (7,934,111,861)	$ (17,486,499,891)	$ (18,076,102,576)	$ (18,554,088,054)	$ (19,071,365,236)
Roads NC	Non Revenue	$ (48,814,537)	$ (103,813,626)	$ (105,270,604)	$ (106,544,346)	$ (108,836,749)
Roads Levy Rate Change	Non Revenue	$ 0.12448	$ 0.28996	$ 0.28489	$ 0.28185	$ 0.27845

Forecast Assumptions

Sales taxes

All sales tax forecasts/actuals/example have been adjusted for delinquent payments, include mitigation payments and deduct the 1% DOR admin fee.
These forecasts are presented on an accrual basis.

2026 King County Economic and Revenue Forecast

Presentation to the King County Forecast Council

Presented on:
July 27, 2026

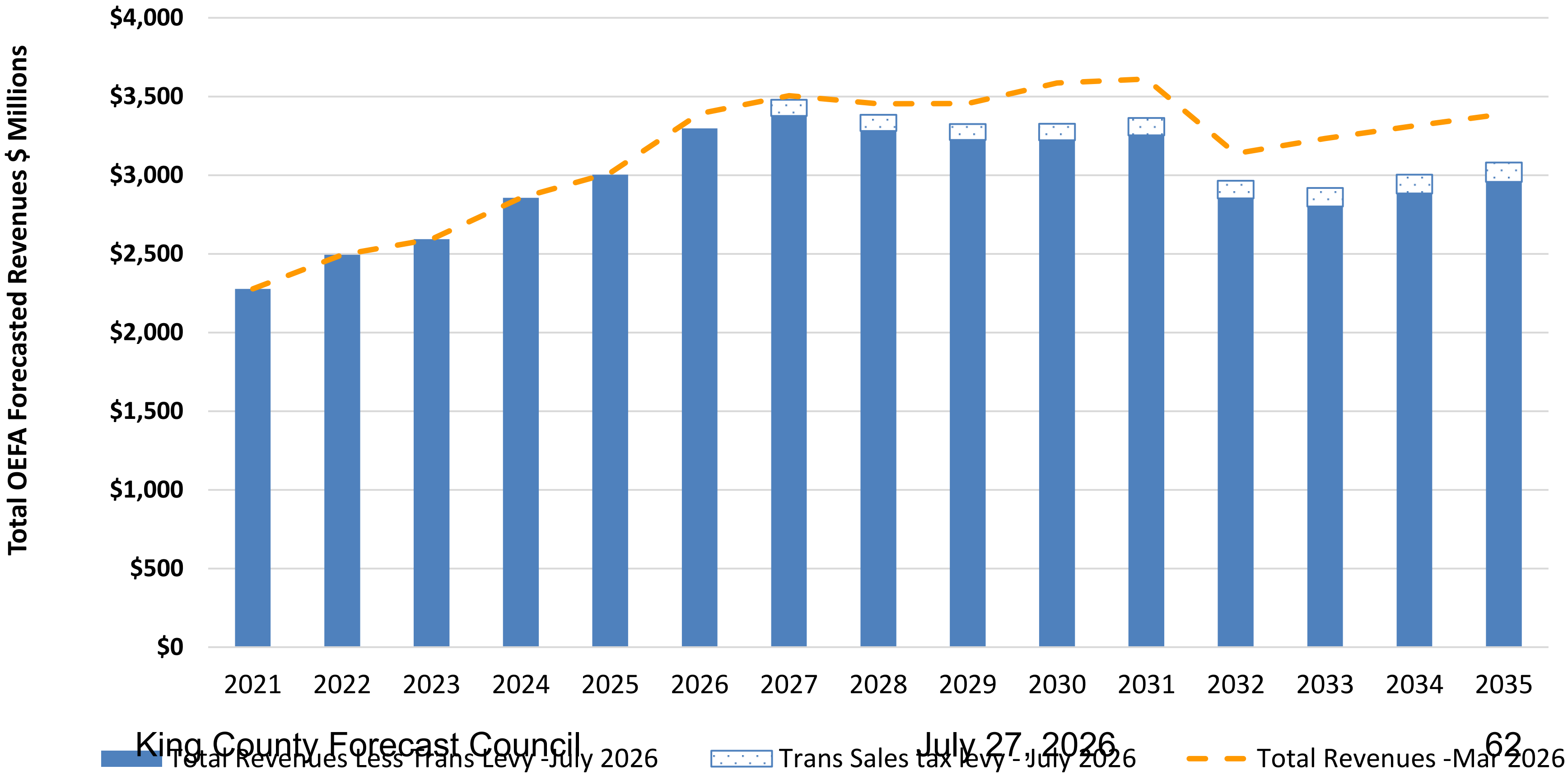
Lizbeth Martin-Mahar
Office of Economic and Financial Analysis

Comparison OEFA Forecasted Revenues July versus March 2026 Forecasts

OEFA
King County

July and March 2026 Total Revenues

Source: OEFA



Changes to Key Revenues Compared to March 2026 Forecast

$ in Millions	2026-2027		2028-2029	
Revenue Type	**Total**	**GF**	**Total**	**GF**
Total Property Tax	($16.26)	($0.72)	($33.27)	($2.83)
Total Sales Tax	$98.80	($0.70)	$111.29	($18.75)
Sales Tax Less 2026 trans sales tax levy	($3.95)	($0.70)	($93.70)	($18.75)
Hotel/Lodging/Rental Car Tax	($3.86)	$0.00	($2.52)	$0.00
REET	($1.89)	$0.00	($3.75)	$0.00
Gambling Tax	($0.23)	($0.23)	($0.21)	($0.21)
E-911 Tax	($0.20)	$0.00	$0.57	$0.00
Penalties & Interest	($3.23)	($3.23)	($1.63)	($1.63)
Cannabis Tax	$0.07	$0.07	$0.05	$0.05
Recording Fees	$5.57	$0.00	$5.58	$0.00
Change in Total Taxes	$78.77	($4.81)	$76.10	($23.38)
Change Taxes Less trans sales tax levy	($23.99)	($4.81)	($128.89)	($23.38)

Four Adjustments to July Forecast

1. Added new 0.1% Transportation Sales Tax
2. Added Bellevue TIF into baseline property tax forecast
3. Retained Federal Way annexation in baseline forecast and moved other annexations (in 2031 and 2032) to alternative forecast in Appendix
4. Updated impacts of Millionaire Income tax bill (ESSB 6346)

Navigating Uncertainty - Highlights

U.S Economy is Slowing

- US Real GDP grew 2.2% in 2025; 2.1% in 1st quarter 2026 but slowing to 1.3% in 2nd quarter
- US Inflation spiked up since the Iran war – expect an average of 3.6% in 2026
- Federal Reserve has kept same federal funds rate for first 7 months 2026 – potential for rate increase if inflation persists
- 30-year mortgage rates still above 6%

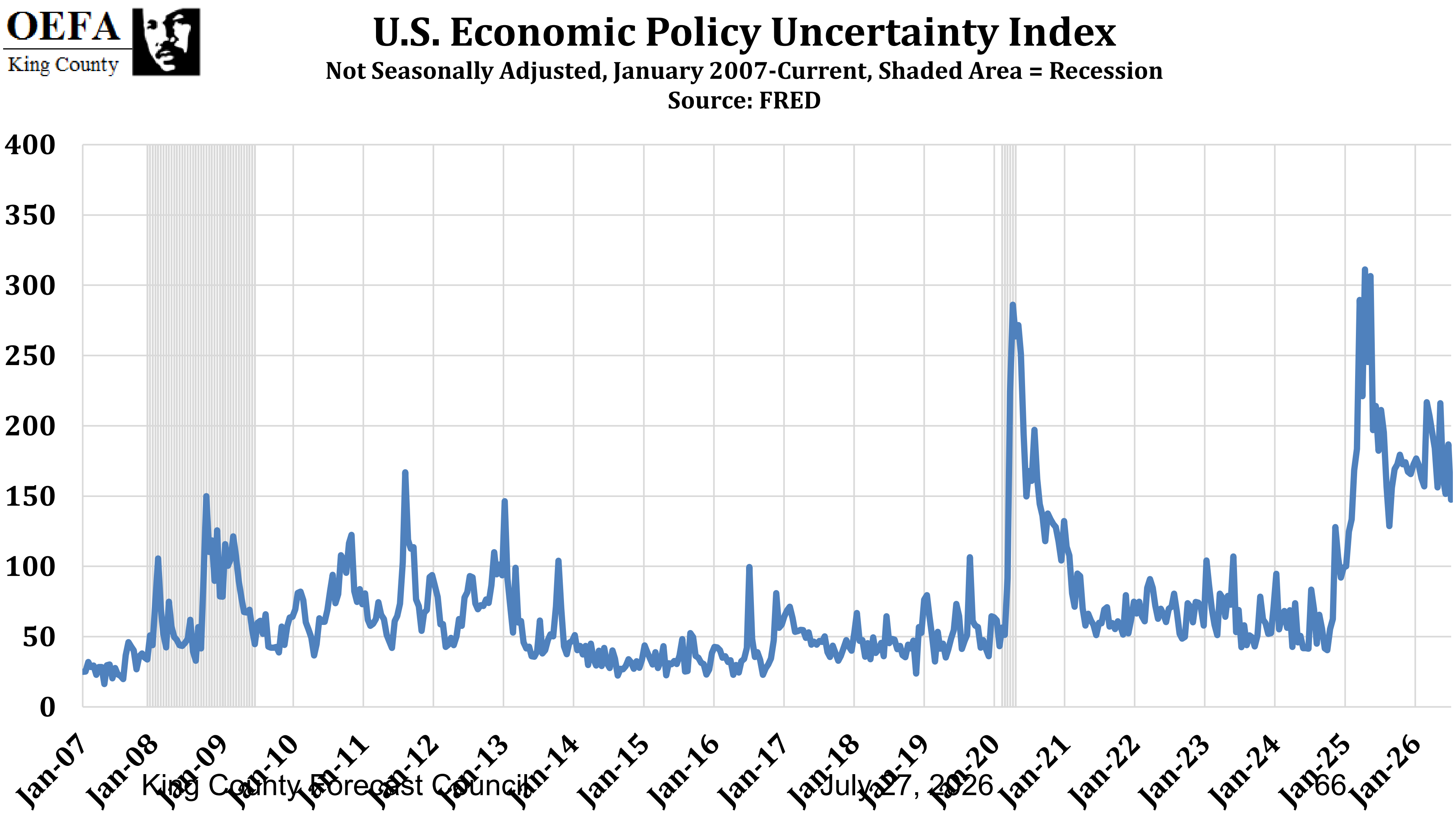
Navigating Uncertainty – Higher Fuel Prices, Changes in Tariffs

- The amount of uncertainty surround Trump policies is continuing due to the Middle East war and Trump tariffs
- Unclear ending to the war in Iran is adding continued instability in oil markets
- Tariffs levels and trade agreements remain uncertain as policies have changed
- Risks: Higher inflation (tariffs, oil prices, supply chain disturbances), continued weak labor market and company layoffs, and wider foreign conflicts

KC economy will have minimal growth with higher fuel prices

- Seattle area retail gas prices averaged $5.74 per gallon in June – high point $5.90 per gallon
- Seattle area diesel prices have increased even more; current average $6.13 per gallon with highest $7.11 per gallon in April 10, 2026
- King County taxable sales are strong in 2026 with expanded sales base - expect 7% year-over-year growth – after 2026 expect minor growth
- King County employment in 2026 has been weak at -0.4% year over year change
- KC has lost on average 5,400 jobs so far in 2026 – higher waged jobs in Information sector
- 2026 Unemployment in King County was 4.7% in May but it had been more than 5%

Who knew?
Domestic economic policy reached Covid levels during “Liberation Day”



Tariff rates modified more than 50 times during the Trump administration

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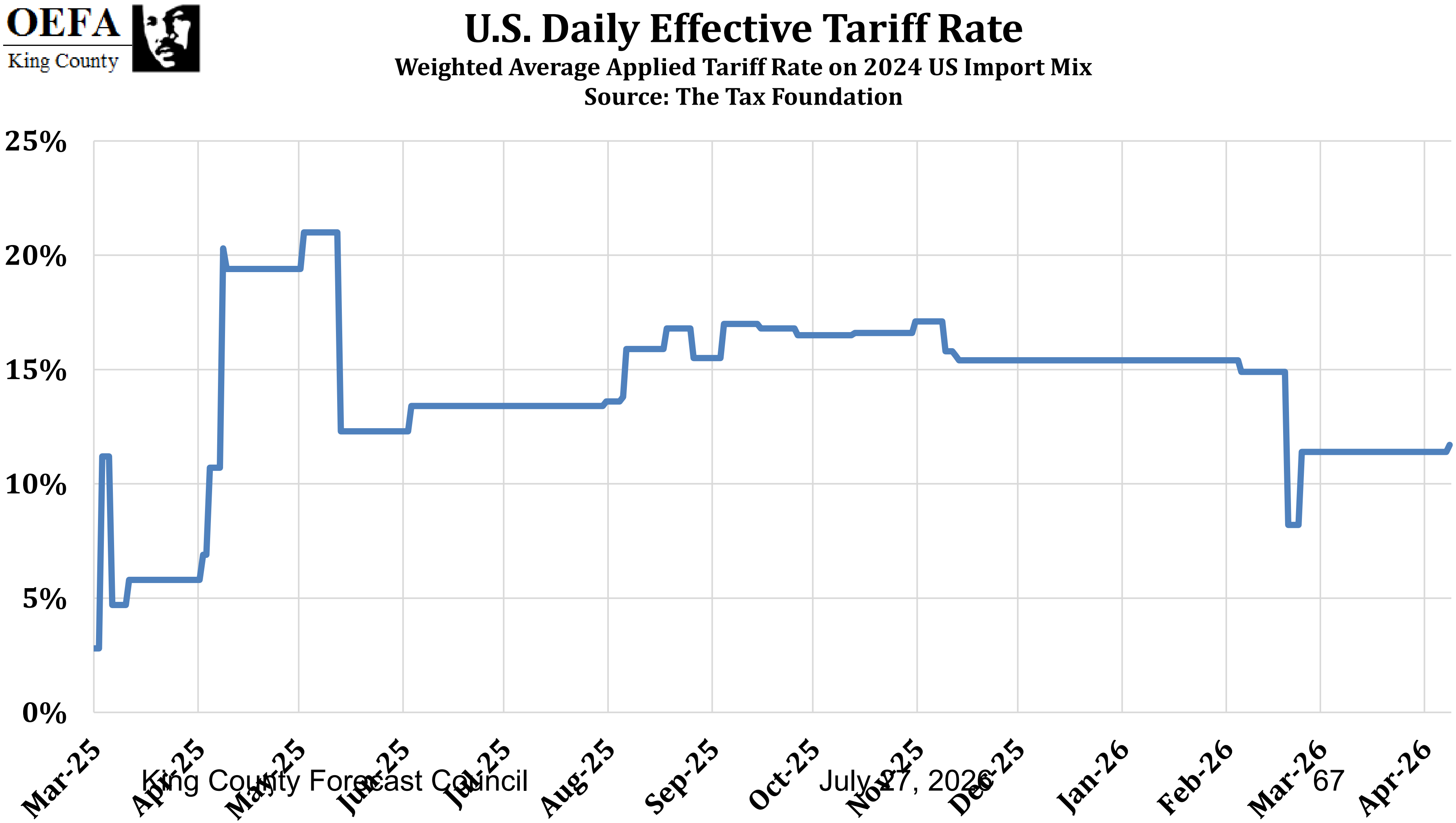
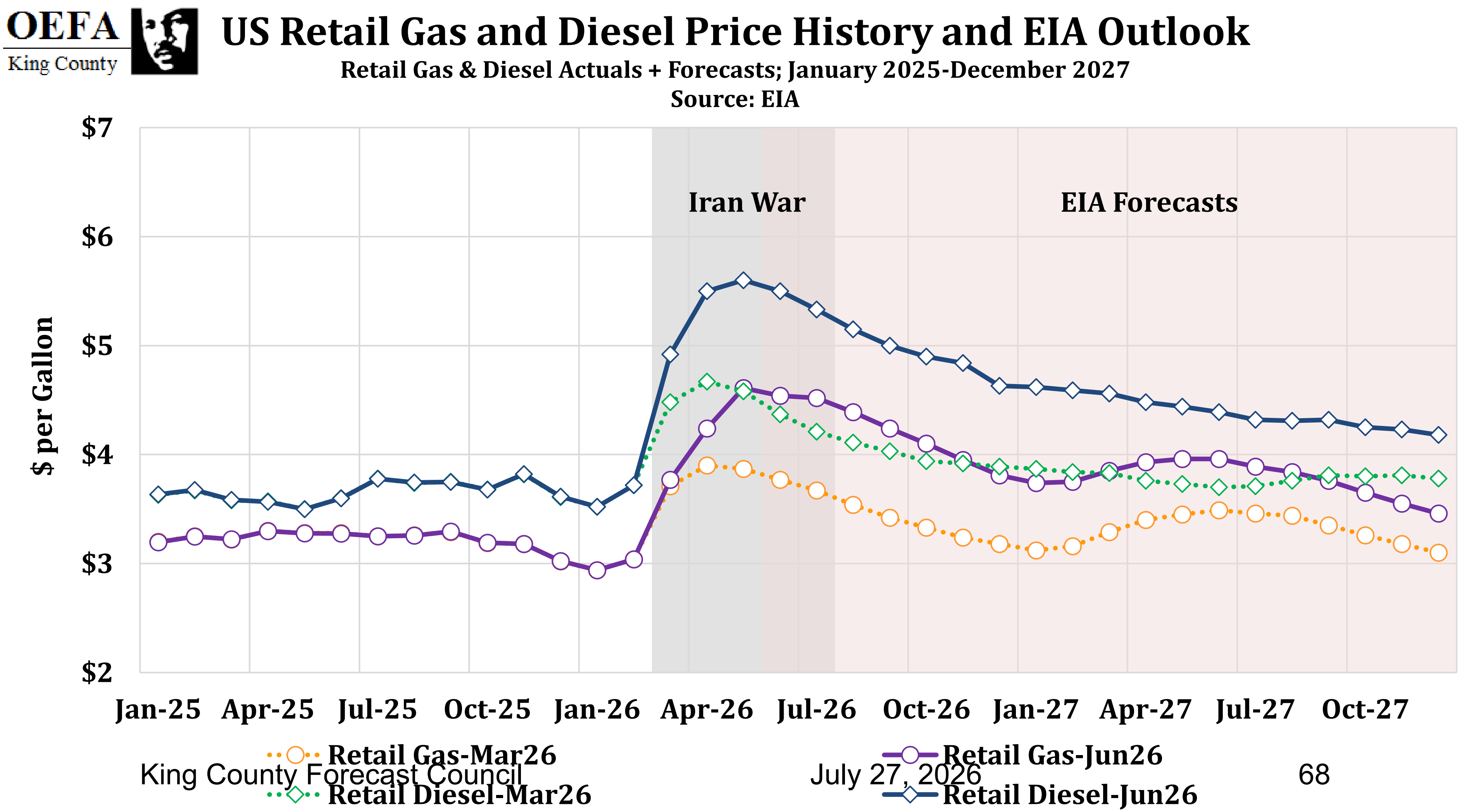
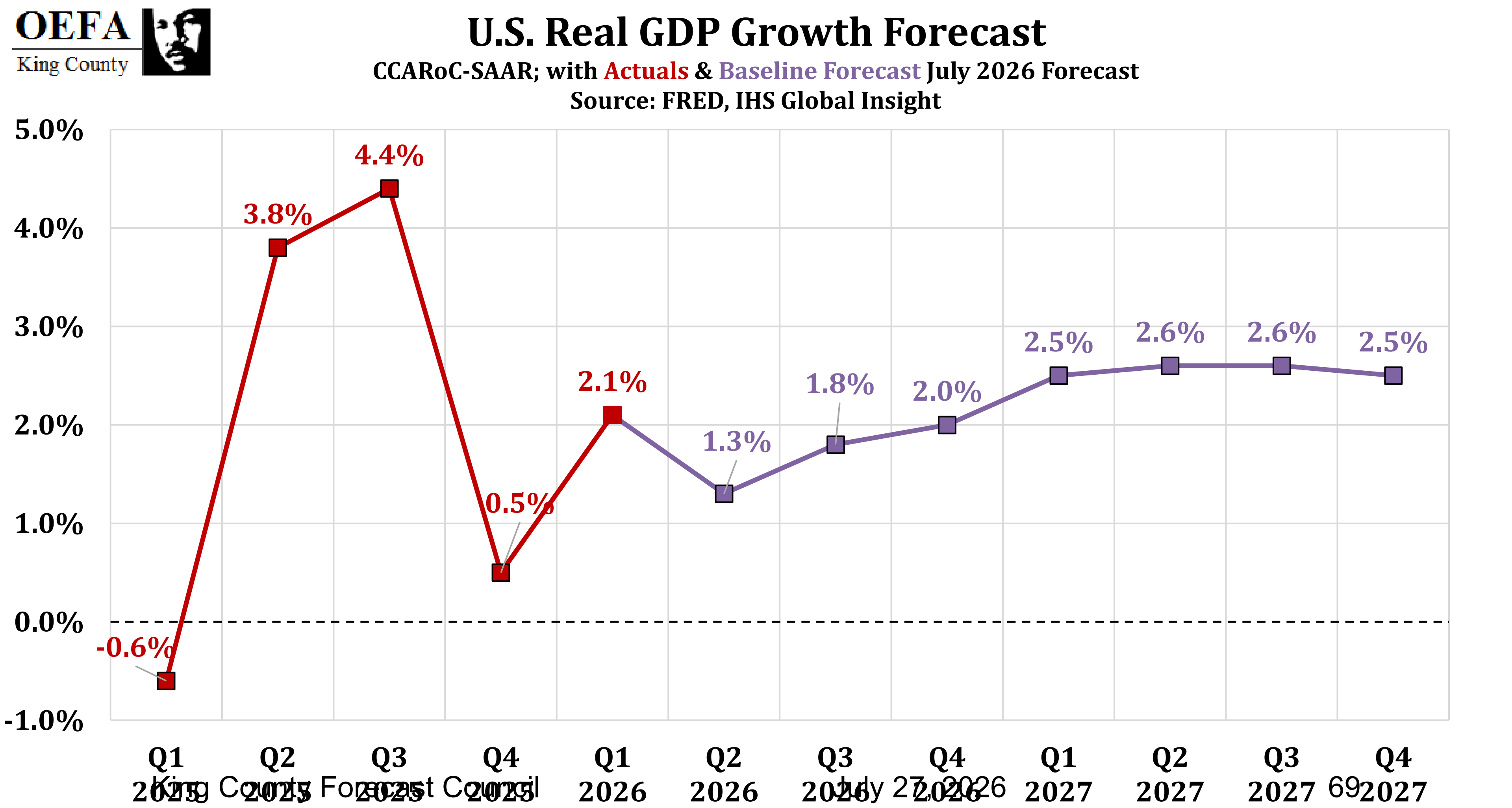


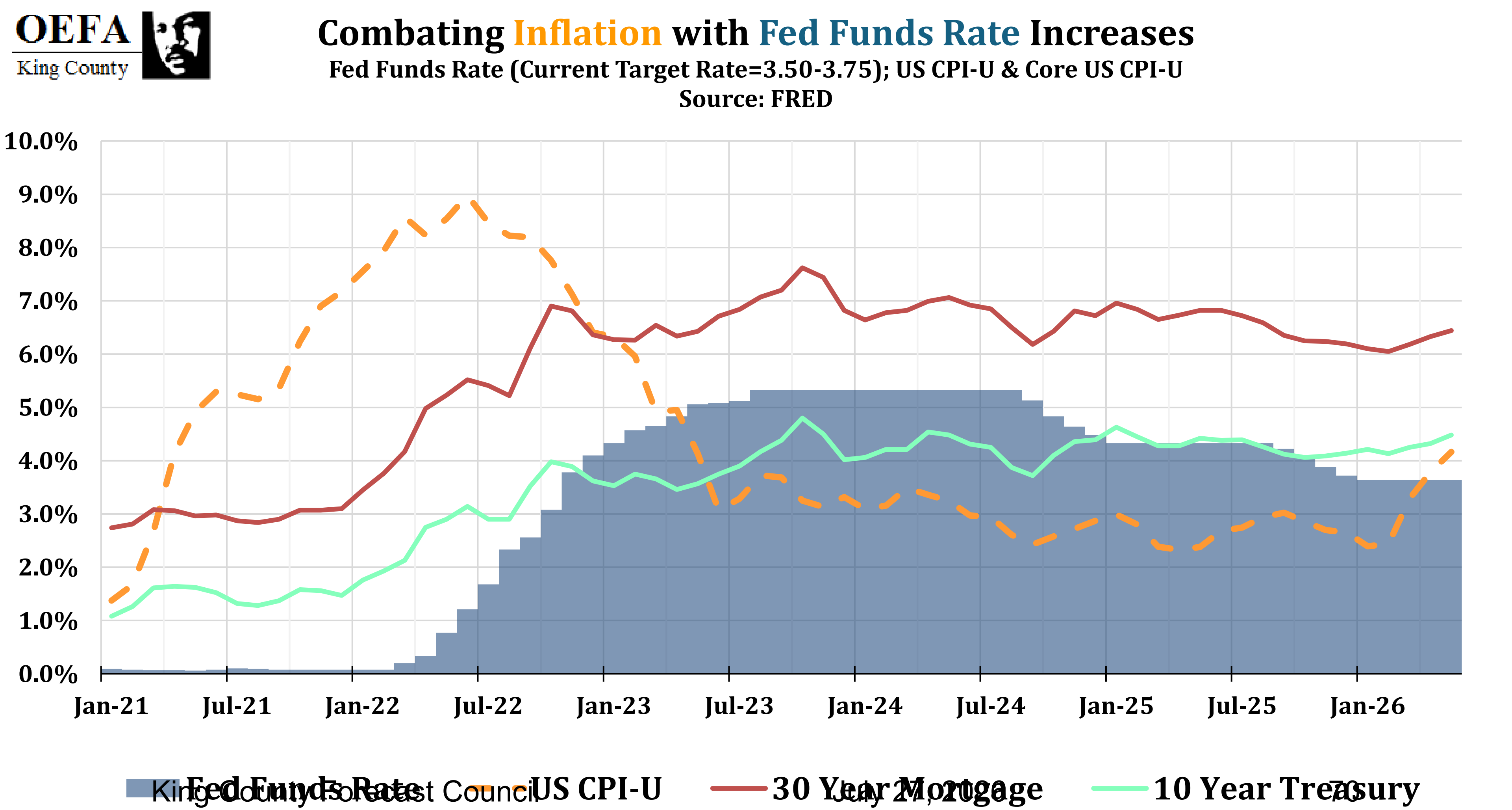
Recent Fuel Prices Since Iran War



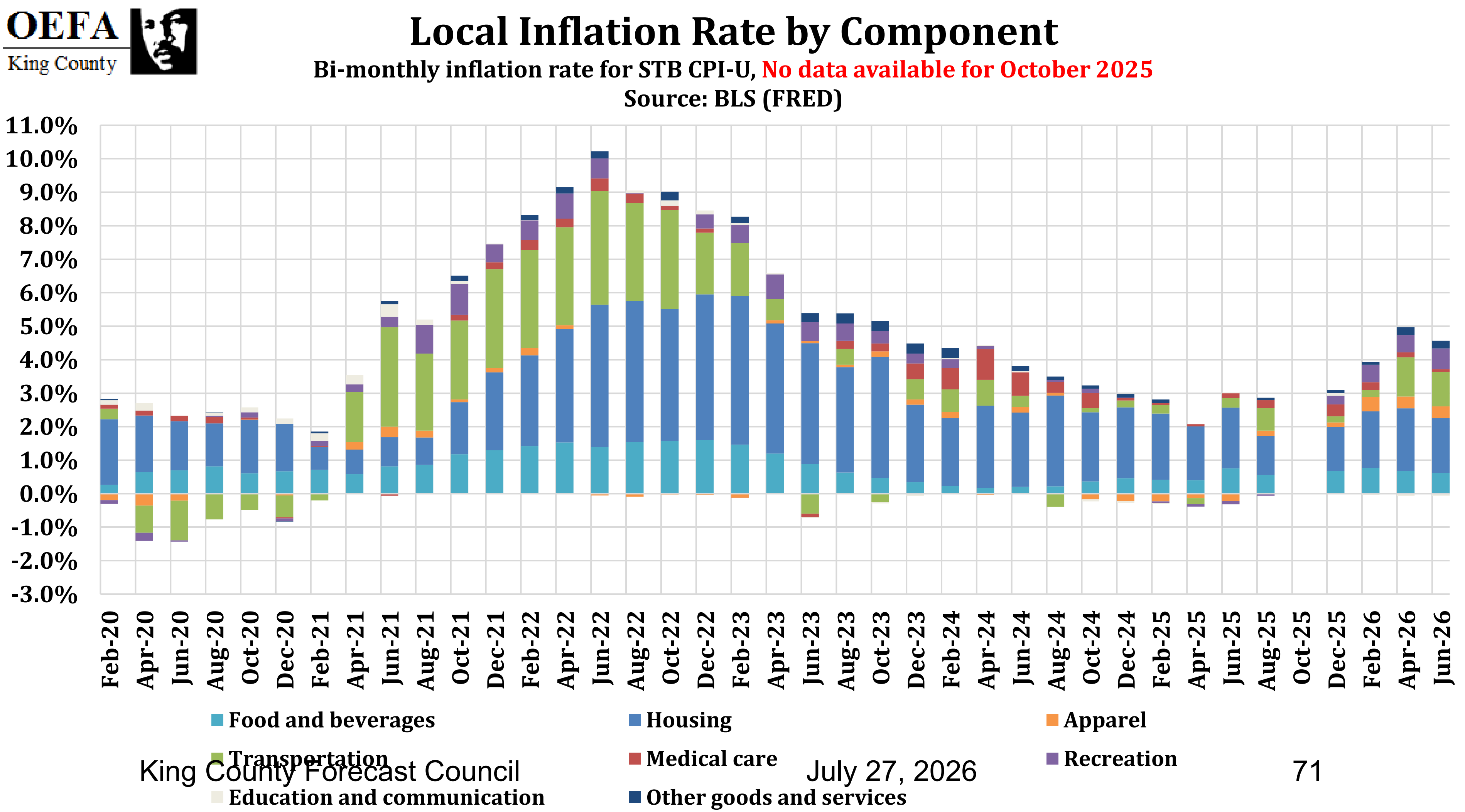
GDP growth moderated in 2026 after the Iran war started



High inflation has paused Fed rate cuts



Local Inflation Components: Housing and food the major contributors but fuel costs now a factor too



In 2026 employment and house prices are falling, and inflation is well above its historical average

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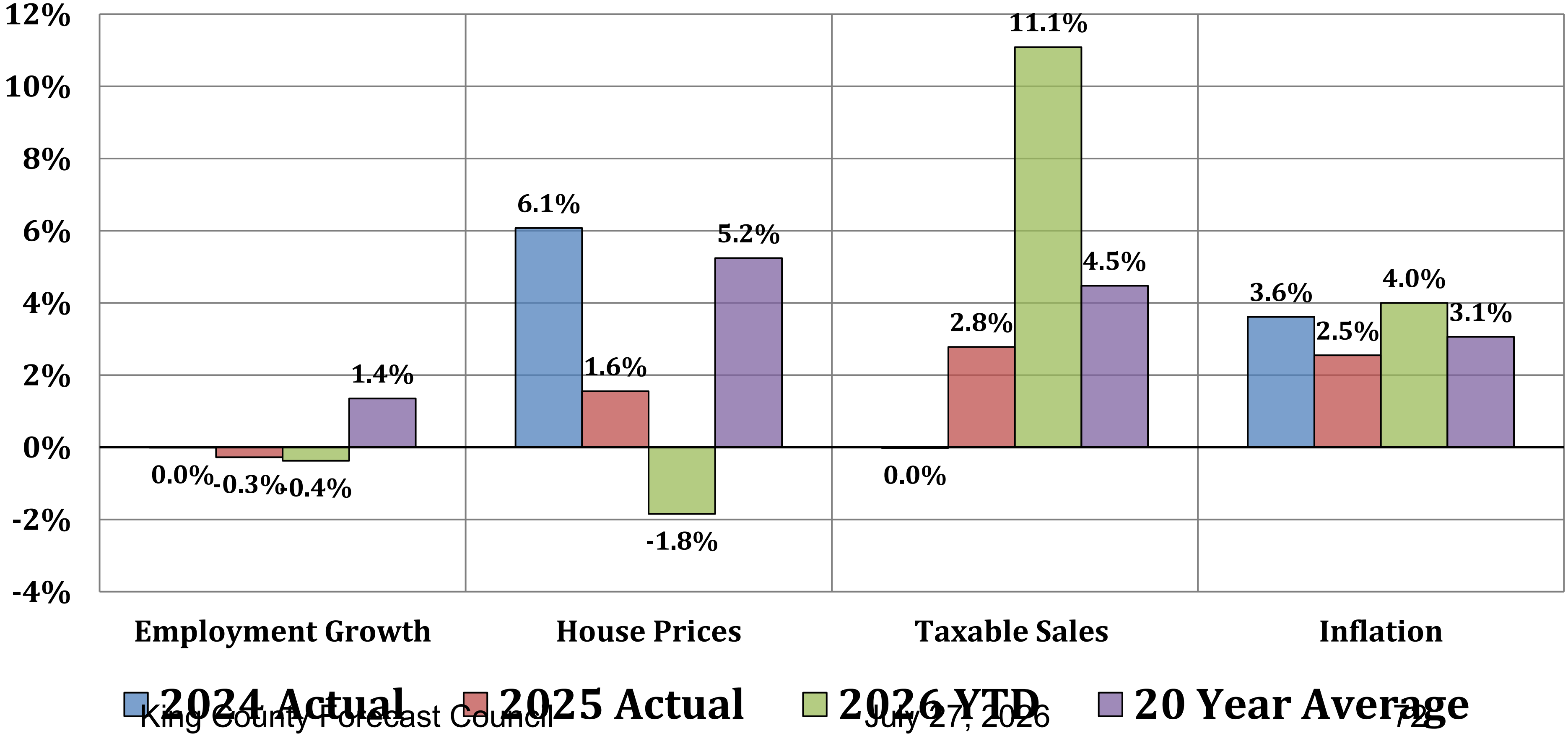
King County Economic Indicators

2024-2026 Actuals & 20 Year Average
Source: PSEF, Case-Shiller, WA DOR, BLS



King County lost 12,700 jobs in 2025: many to our lifeblood industries

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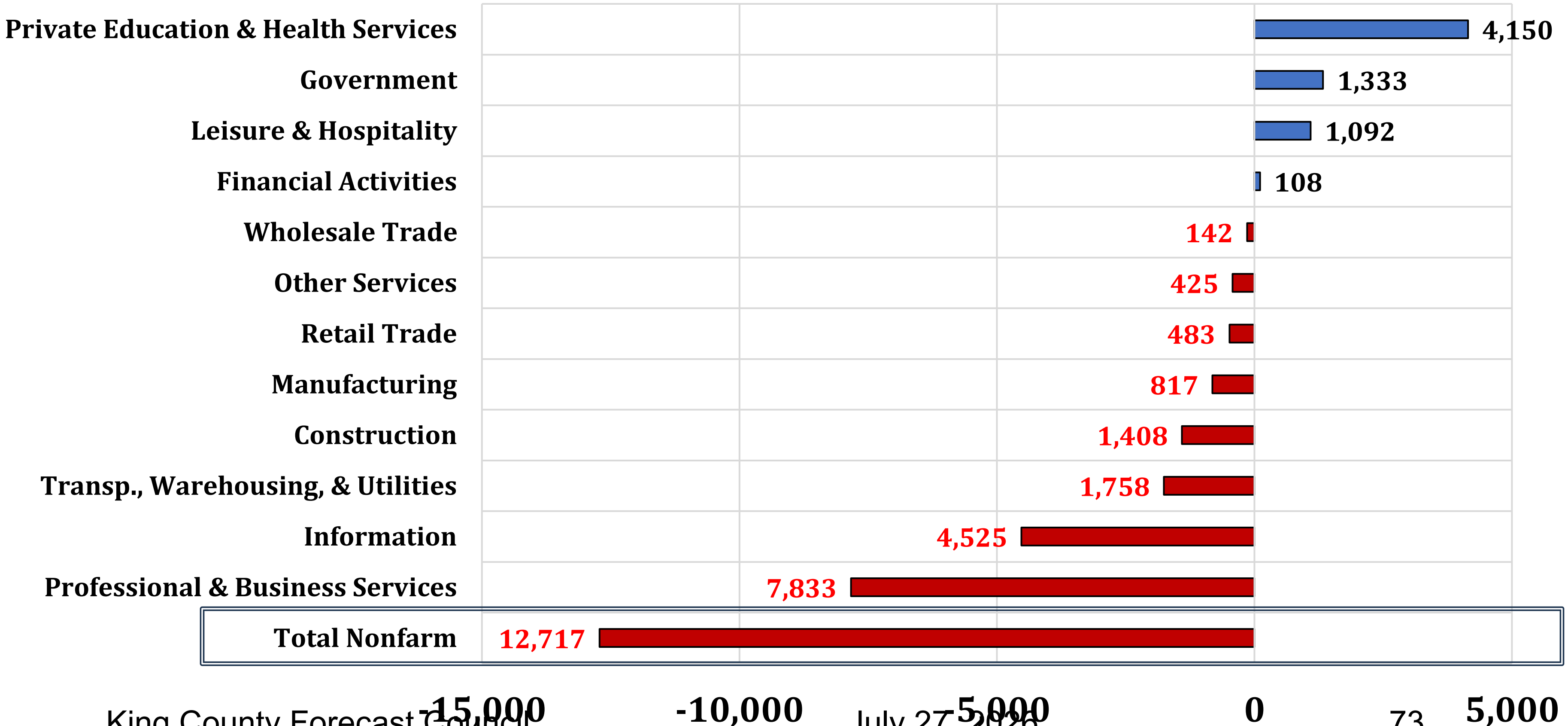
Change in Average Employment by Industry

Average Number of Jobs Gained/Lost in 2025 vs 2024 by Select Industries

Source: WA ESD



King County lost 5,400 jobs in the first 5 months of 2026: the Information sector has many high paying jobs

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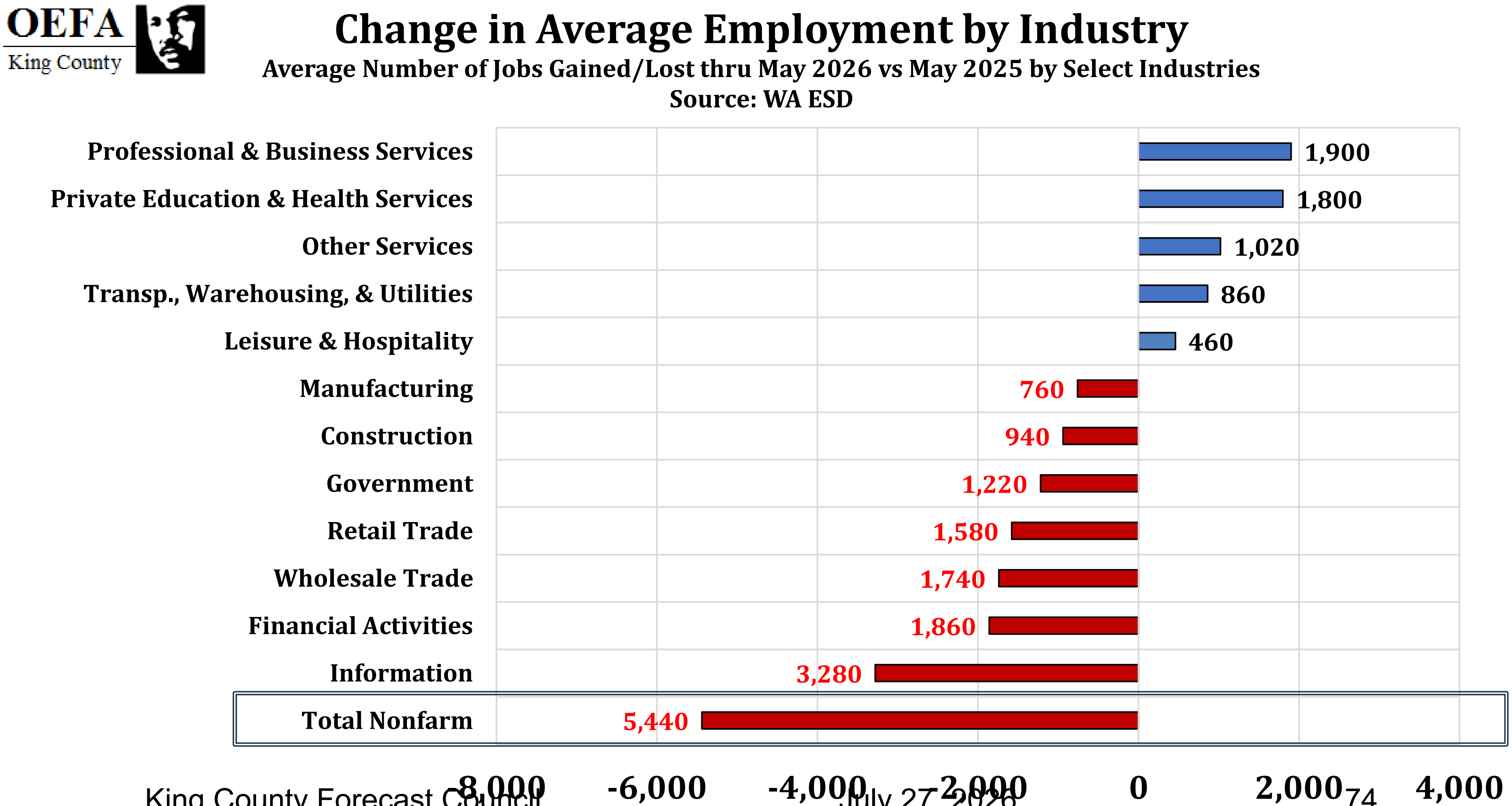
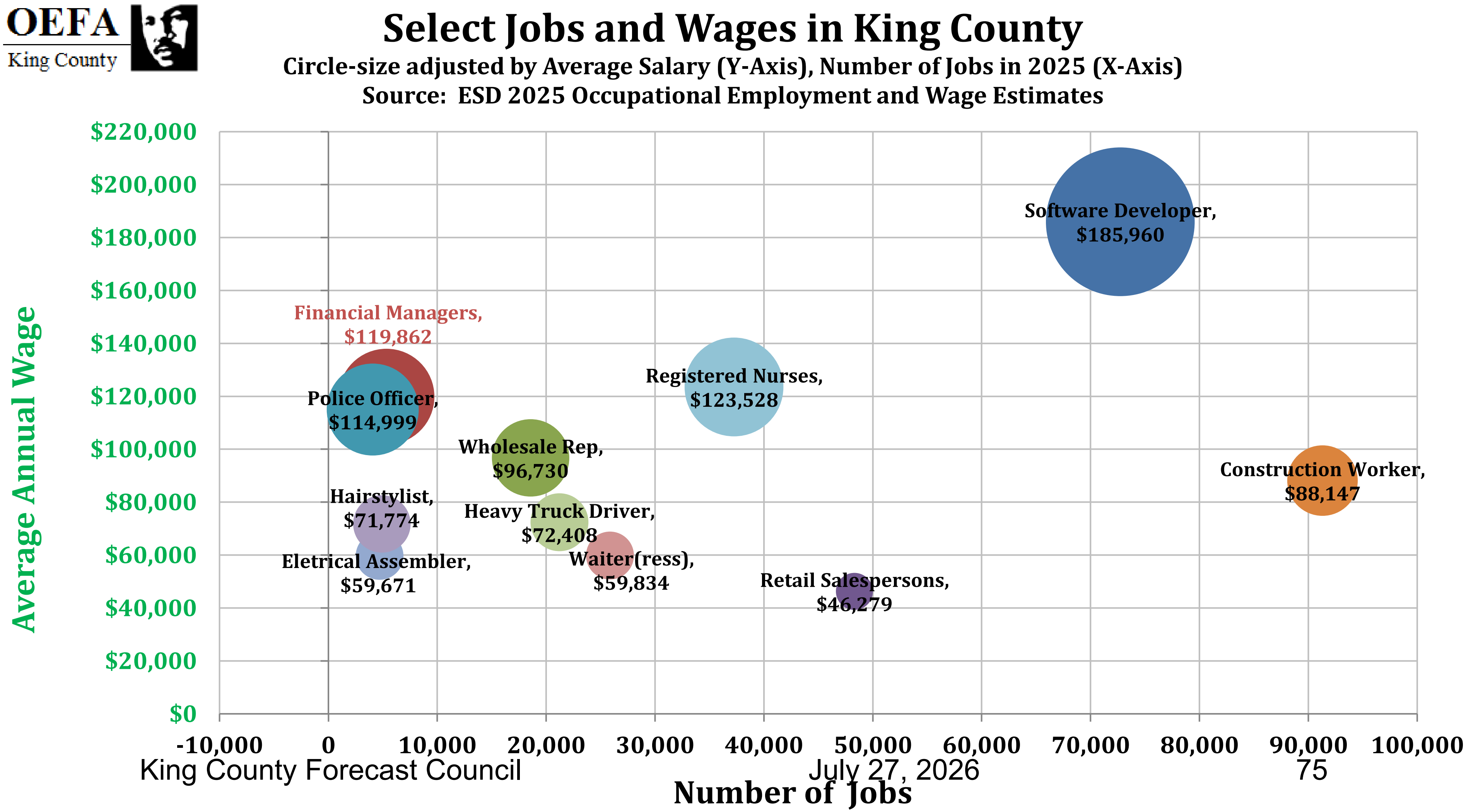
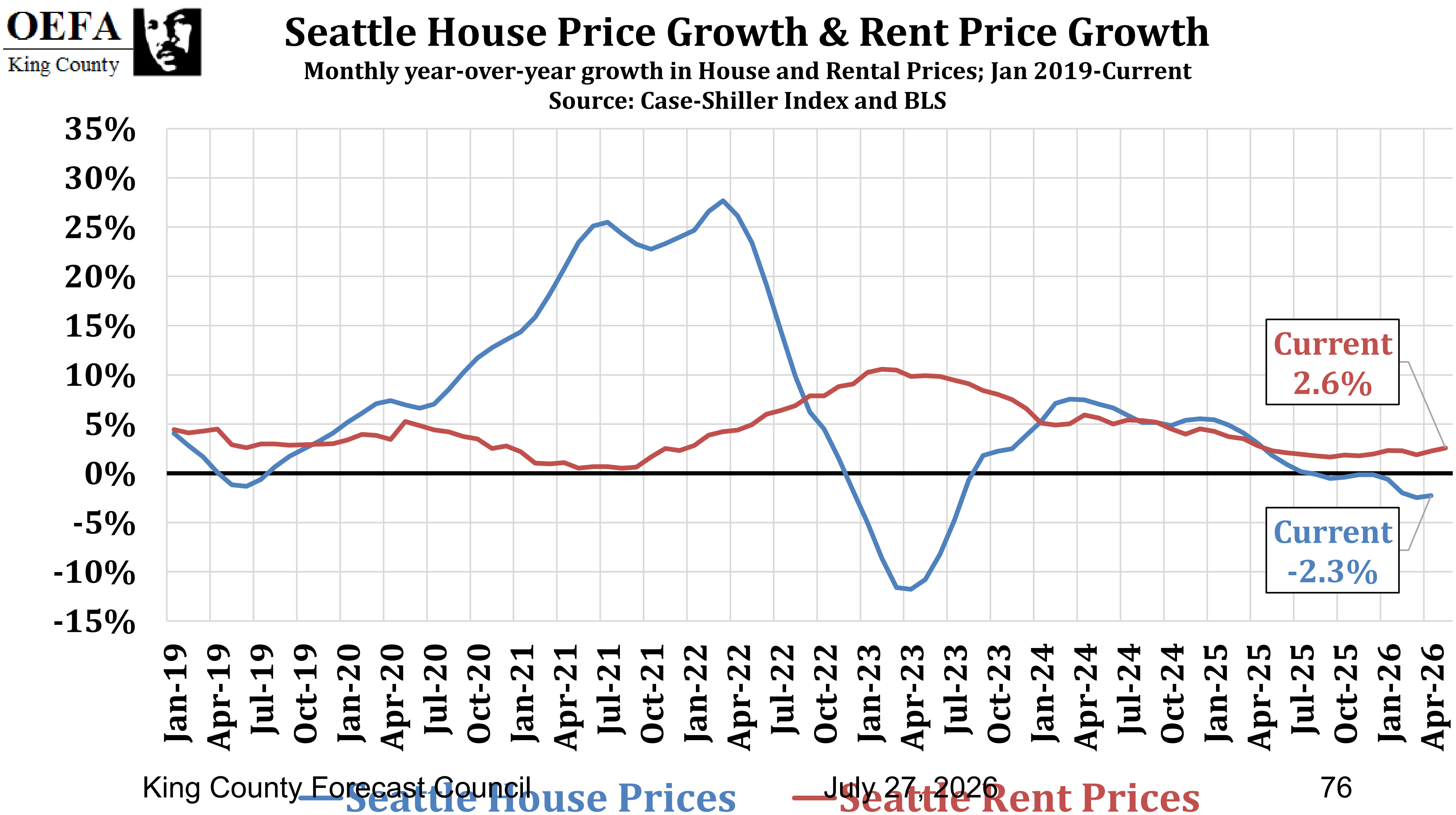


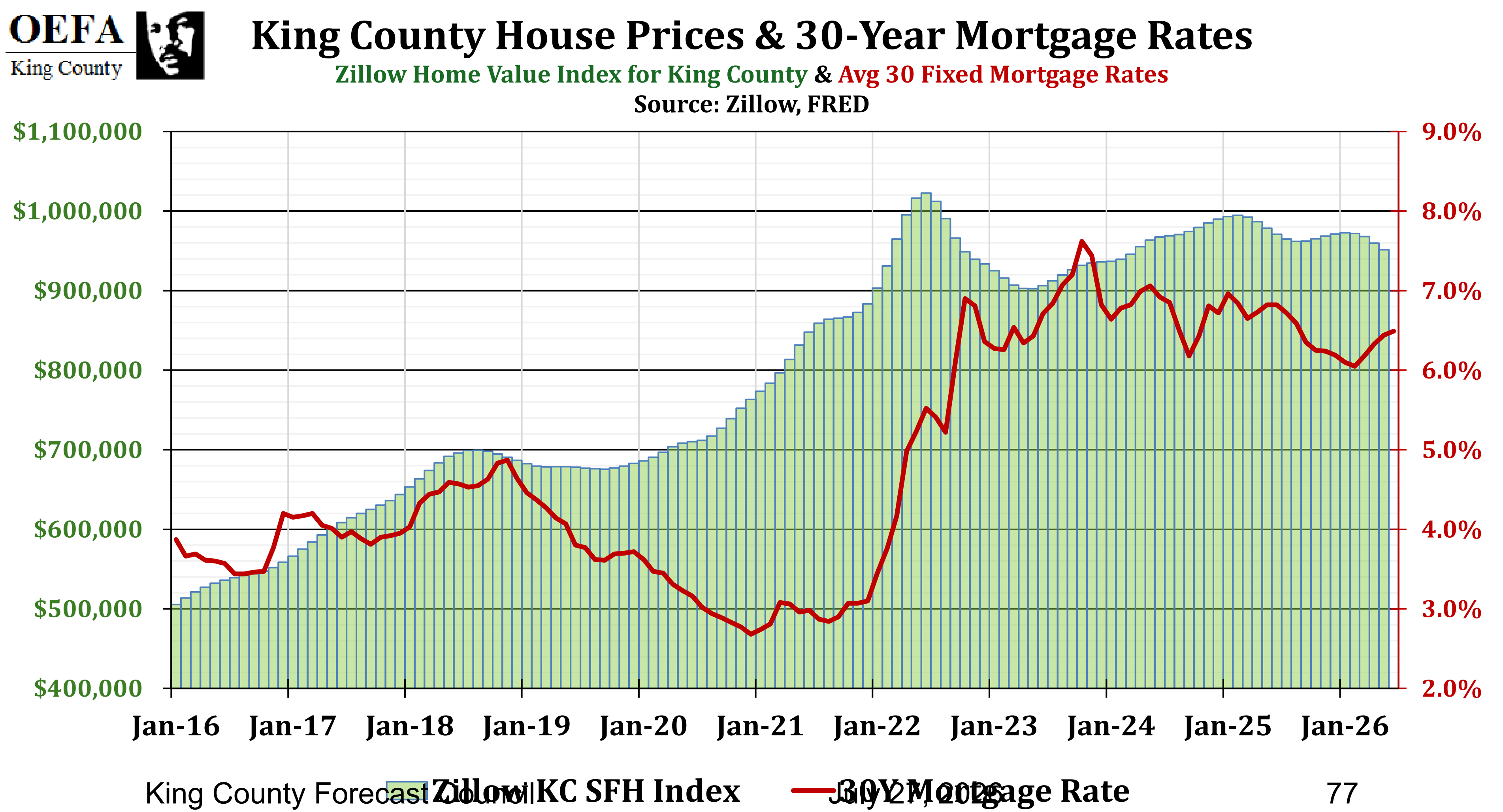
Jobs losses in the Information sector make a larger impact in King County



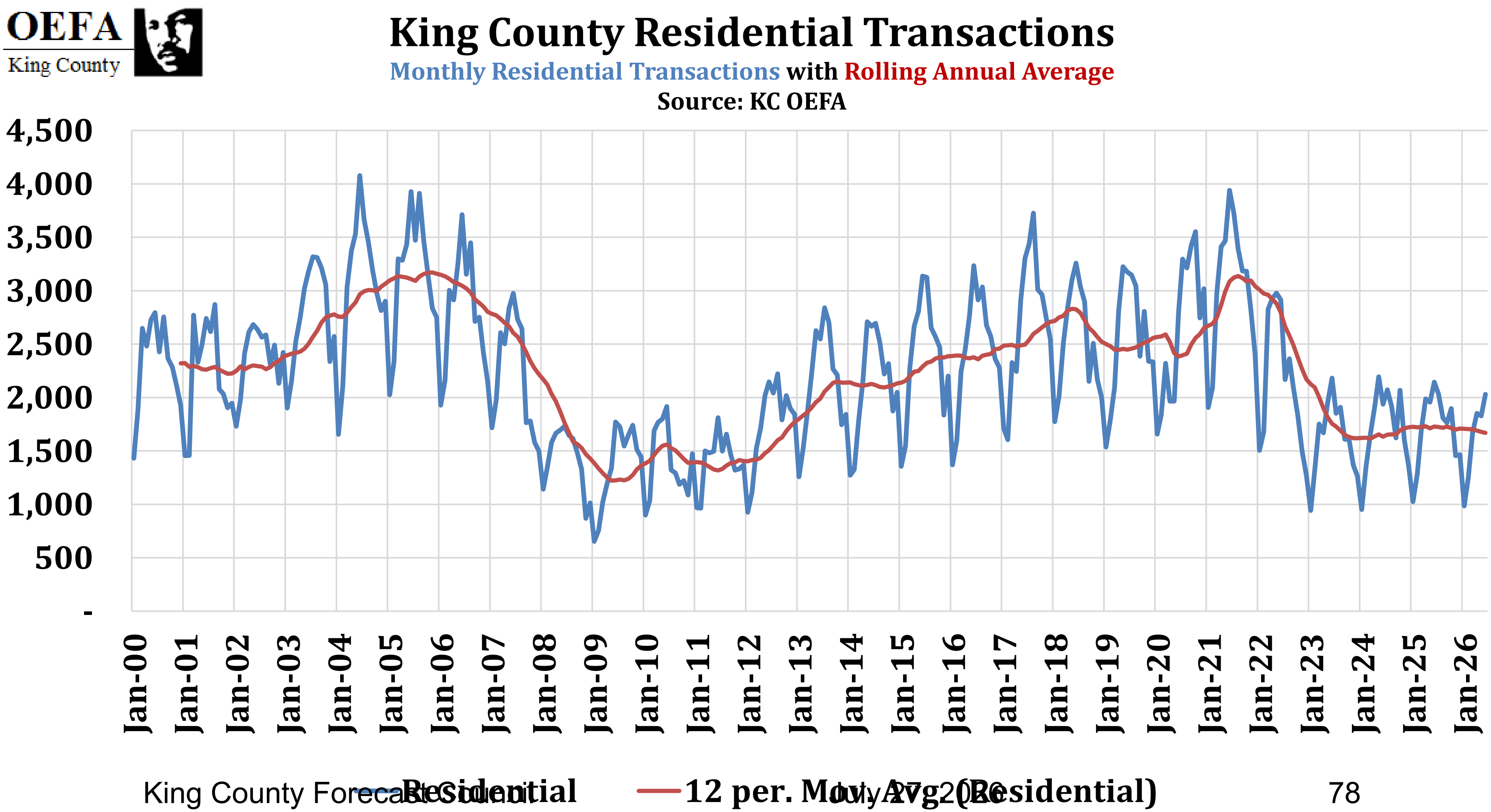
Seattle rent prices increased moderately and house prices fell so far in 2026



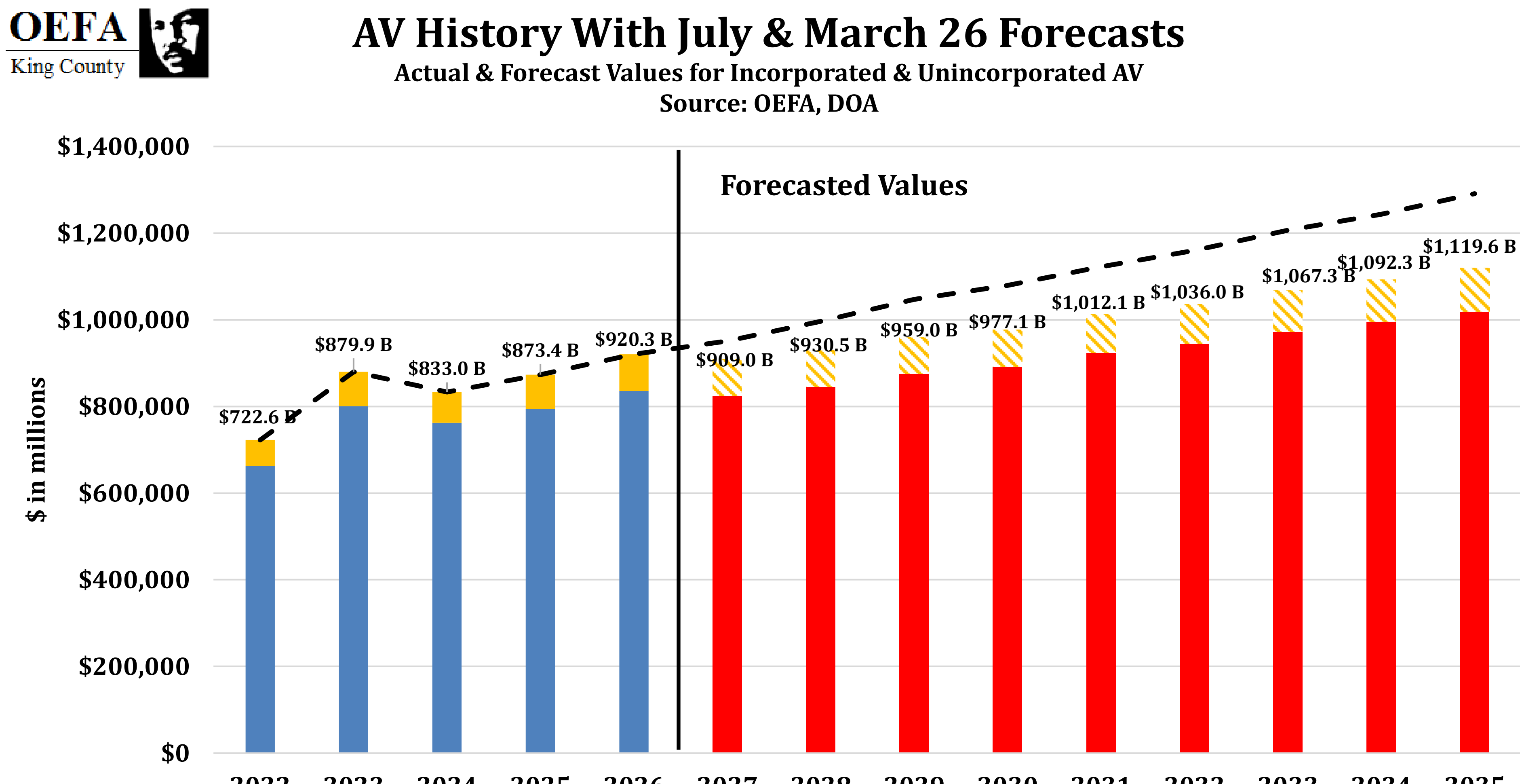
House prices have been relatively flat since mortgage rates were hiked in 2022



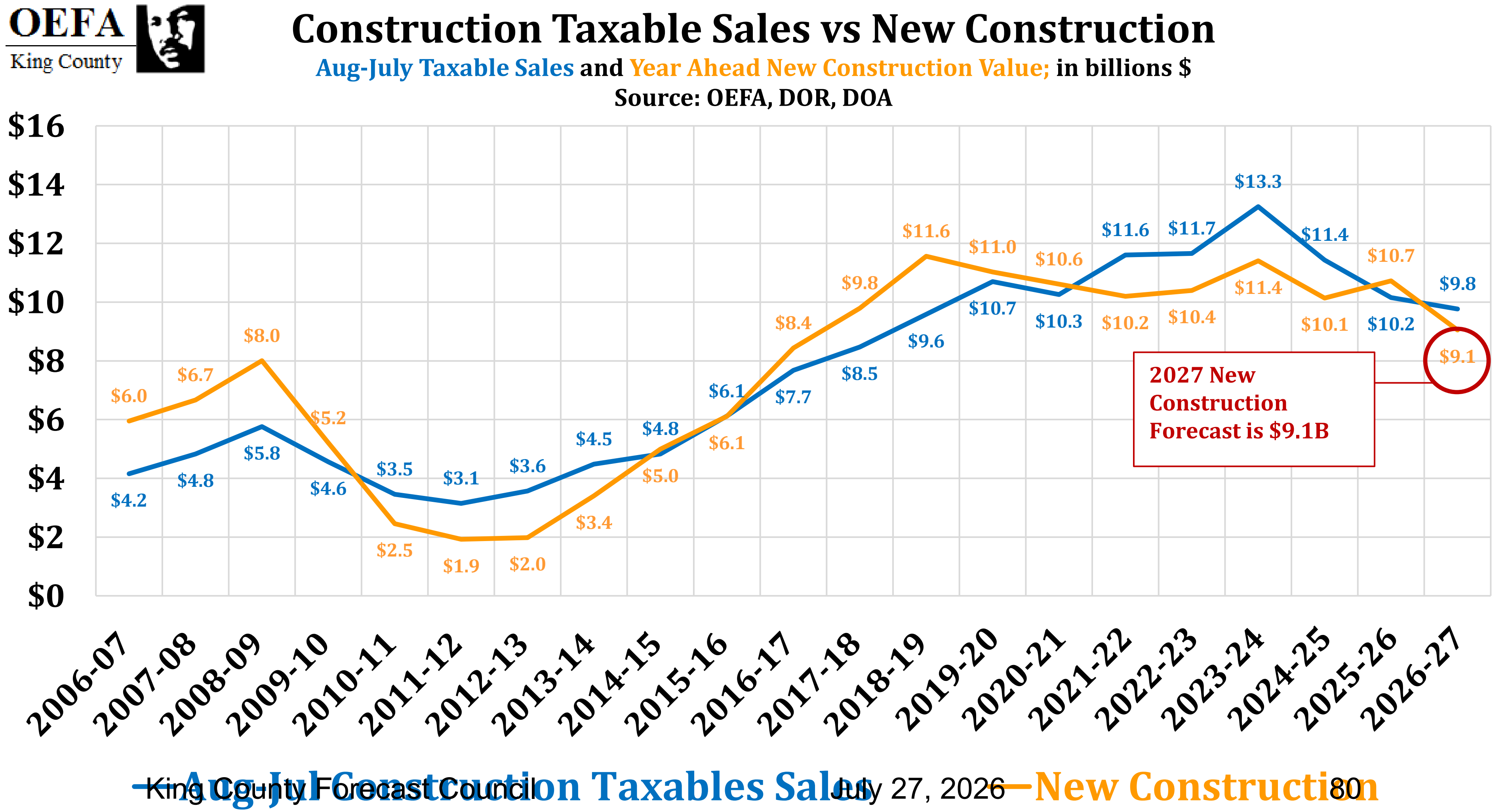
KC Residential Trends Are Down - Lower prices and reduced transactions



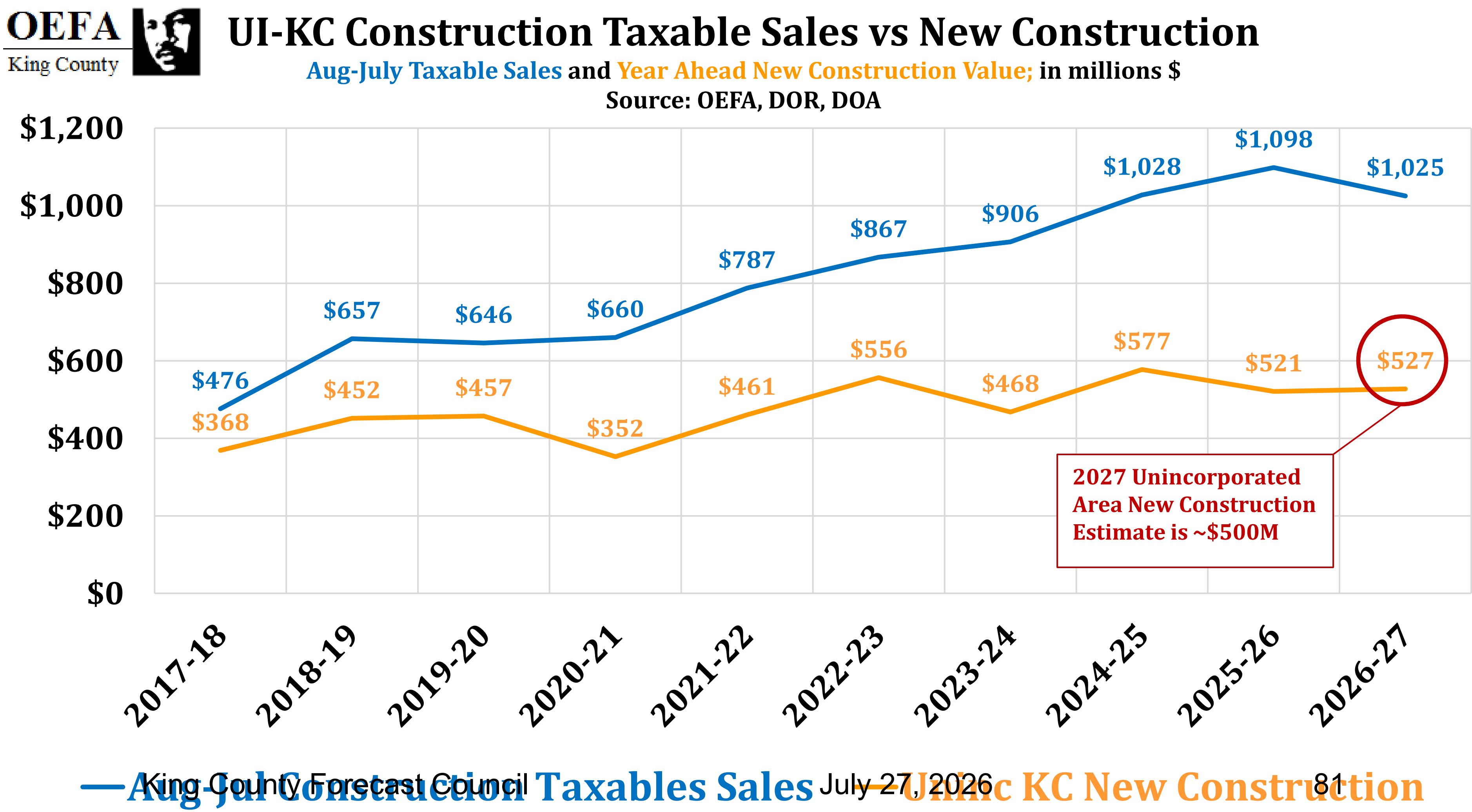
KC AV Trends Are Down In July Compared to March



2027: Project $9B in New Construction Slightly Below Taxable sales



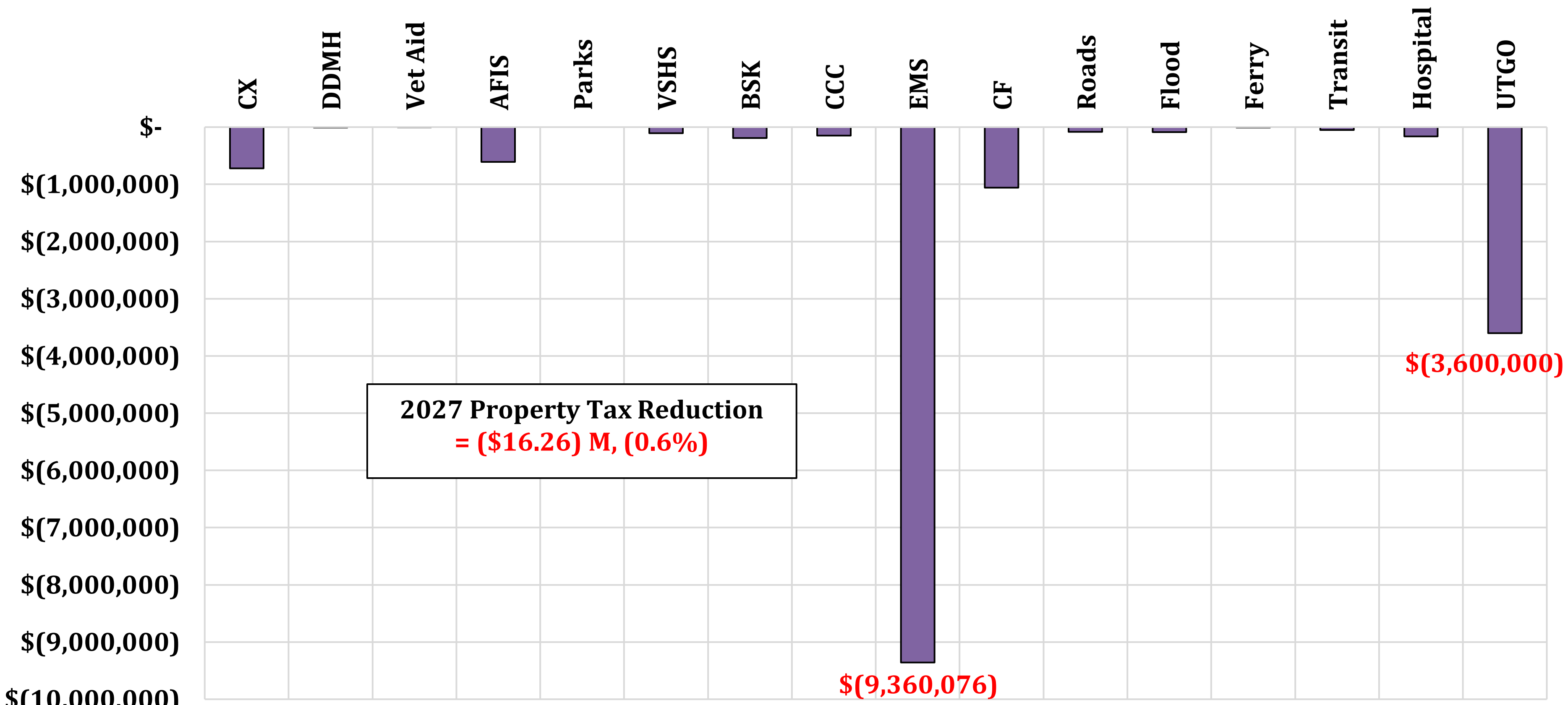
The UI-KC taxable sales ratio suggests a slight uptick in UI-KC NC in 2027



Small change to property tax levies except for renewals over this biennium

2027 Biggest Change is EMS & UTGO Levies

Incremental Change of Property Tax Levies from March 2026



King County Sales Tax Collections March 2026 vs July 2026

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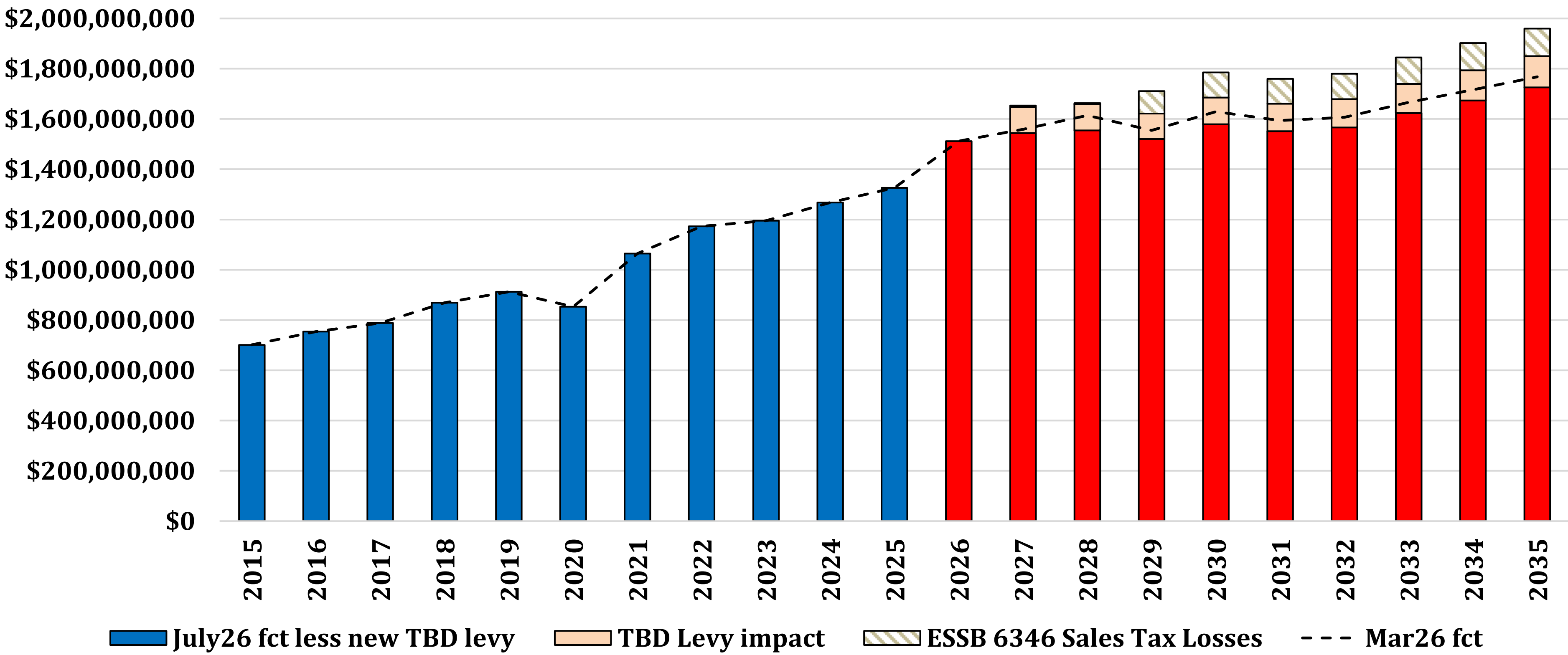
King County Total Sales Tax Collections

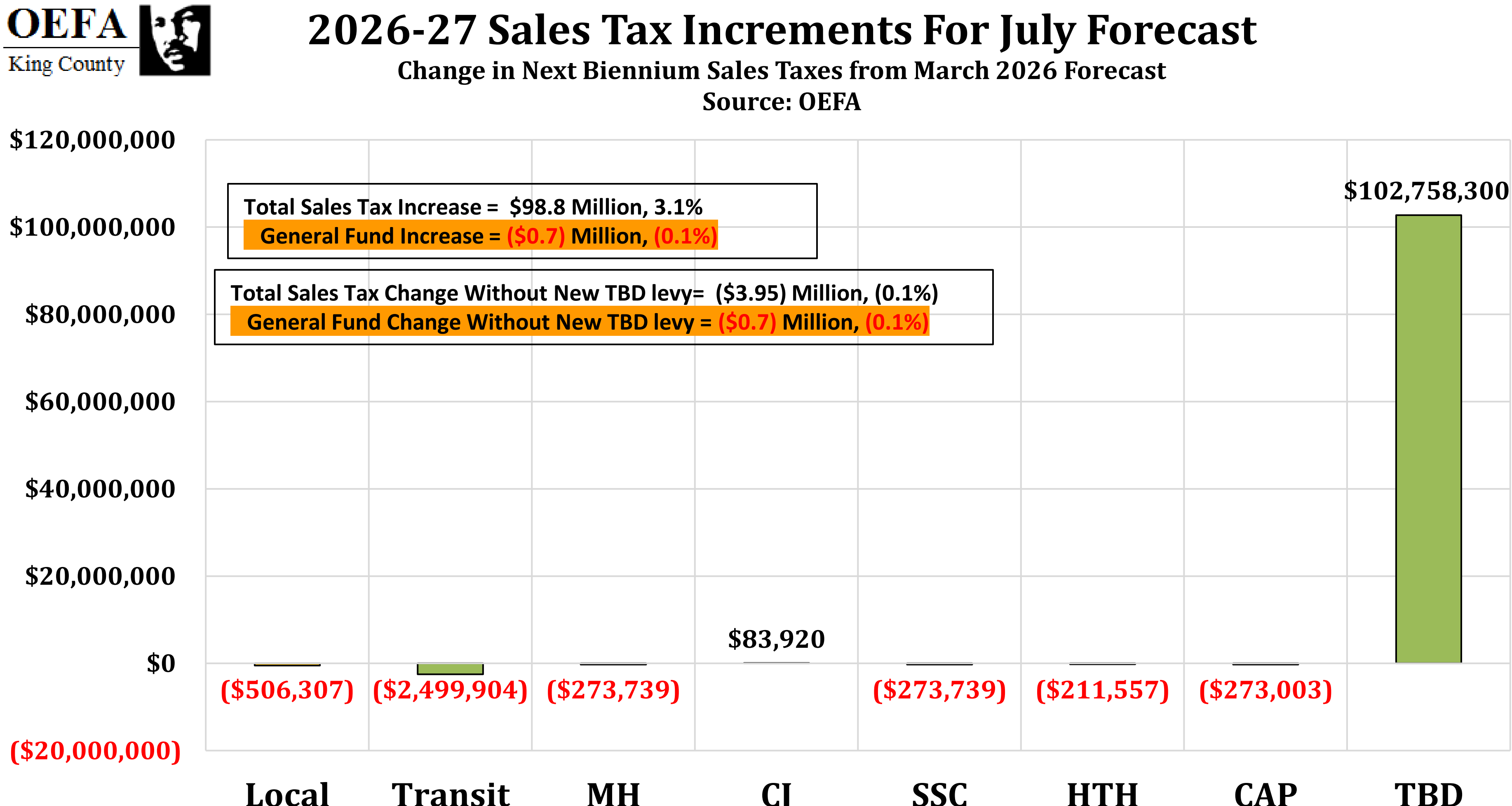
Actuals (Bar) and July 2026 Forecast (Bar) with March 2026 Forecast (Dashed Line)

Source: DOR, OEFA

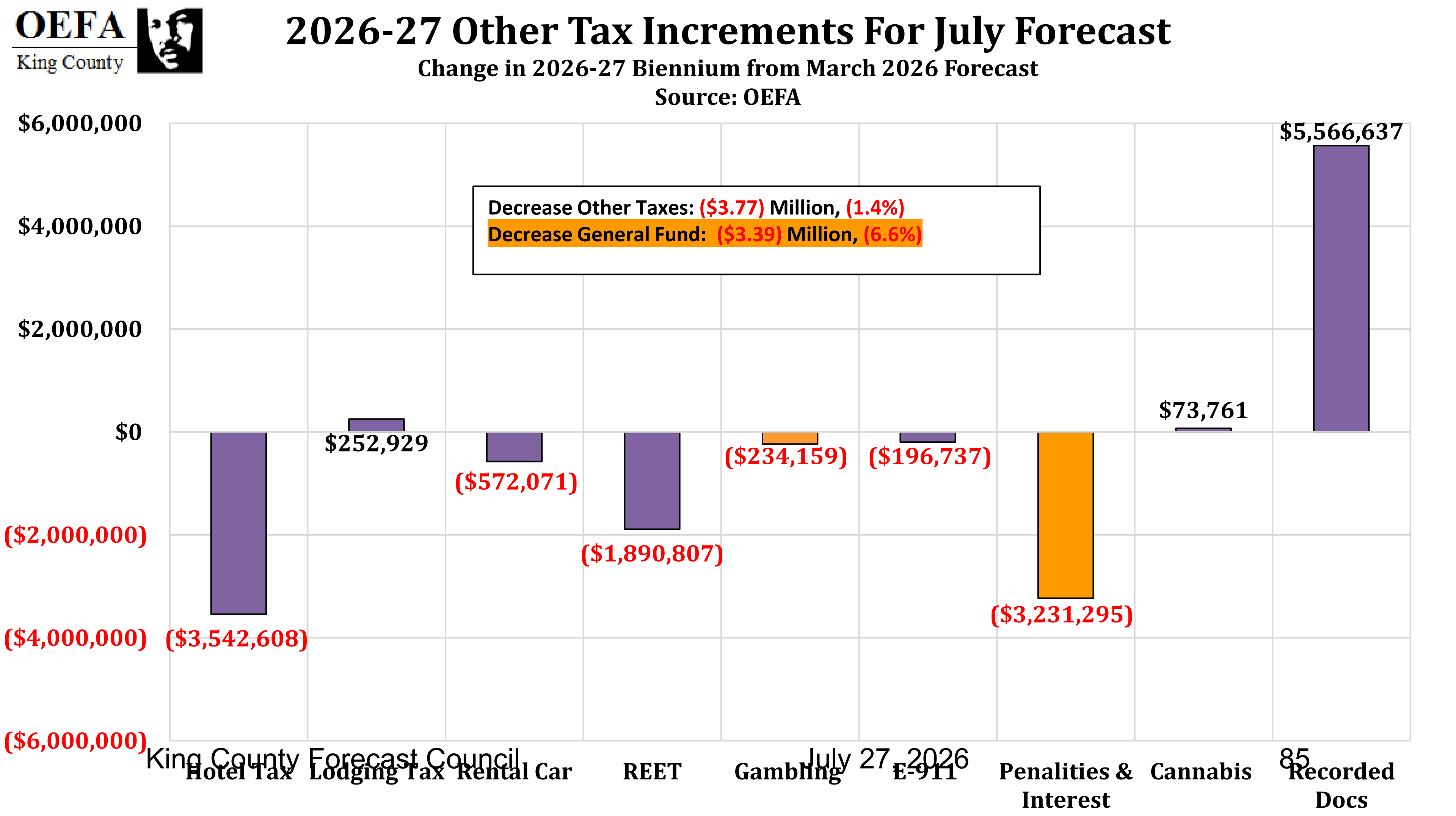


March & July forecast values include estimated sales associated with expansion of the tax base with ESSB 5814 & 2026 estimates include enhanced expectations from the World Cup. July fct also includes TBD levy.

Minimal incremental increase to sales taxes: 0.1% Safe & Stable Communities Tax added to the March 2026 Forecast



Most Other Taxes Are Down Since March 2026-27 Biennium



Largest Share Lodging Tax Revenue – Outside Seattle Air BnB

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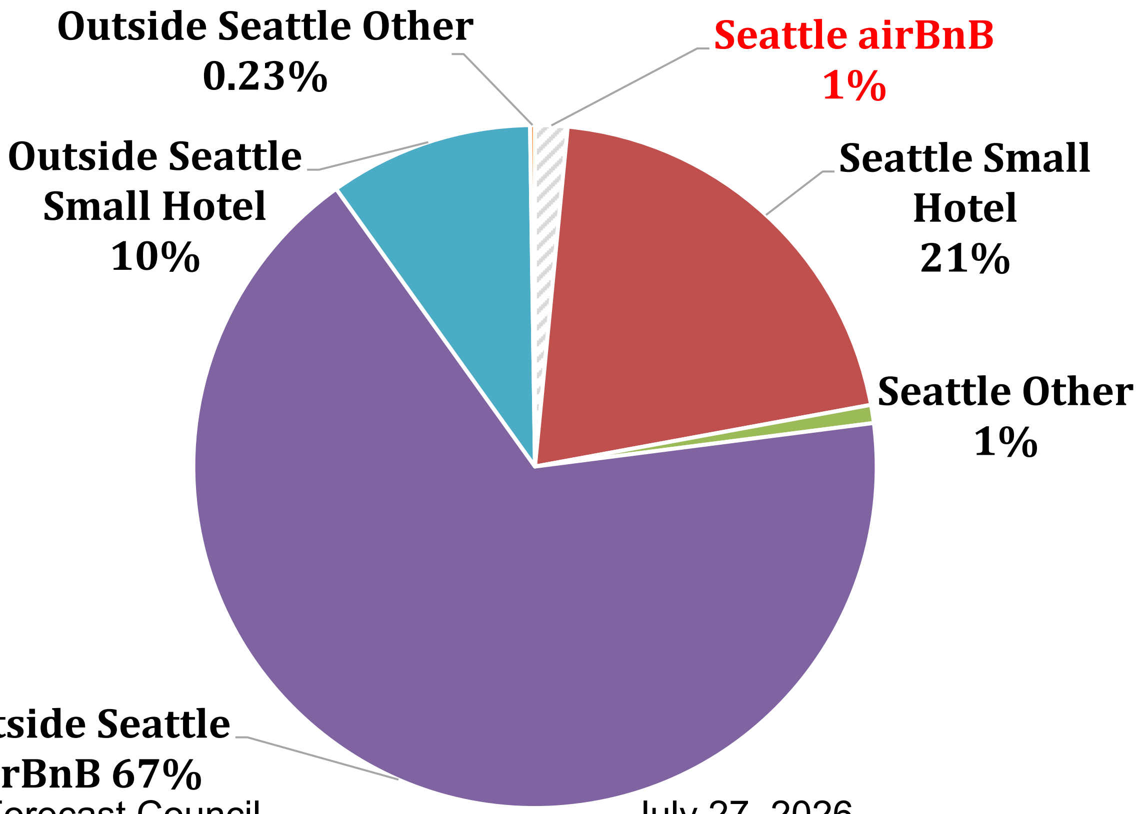
Breakdown of Feb-April 2026 Lodging Tax By Type of Establishment



Small establishment is defined as having less than 60 rooms

3 Month Total Revenue = $489,806

July 2026 Alternative Pessimistic Forecast Overview

Assumptions

- Baseline July forecast of taxable sales has minor growth in 2027 and 2028 of avg of 1.2%
- Pessimistic national June forecast from GI has lower growth rates in real GDP and real consumer spending from baseline beginning in 3rd Qtr 2026 until end of 2028.
- June GI pessimistic national forecasts were adjusted further to model a minor US recession in early 2027
- Alternative forecast had adjustments to incorporate expanded retail sales in ESSB 5814 & repeal of the expansion in ESSB 6346 beginning 2029

Pessimistic Results Compared to Baseline Forecast

- The difference in the taxable sales projections between the alternative and the baseline forecasts grows from -2% in 2026 to -9% by 2030.
- 2026 taxable sales under the alternative forecast reveal YOY growth of 5.5% versus 7% growth in the baseline forecast
- The decline in sales taxes for KC started at -$25 million in 2026 to max -$155 million in 2032
- Metro sales taxes are impacted the most by the decline from -$15 million to -$94 million by 2032, 61% of the sales tax total decline in the pessimistic forecast

Decline in Revenues In Alternative vs Baseline Forecast Total Revenue With 2026 ESSB 6346 Impacts

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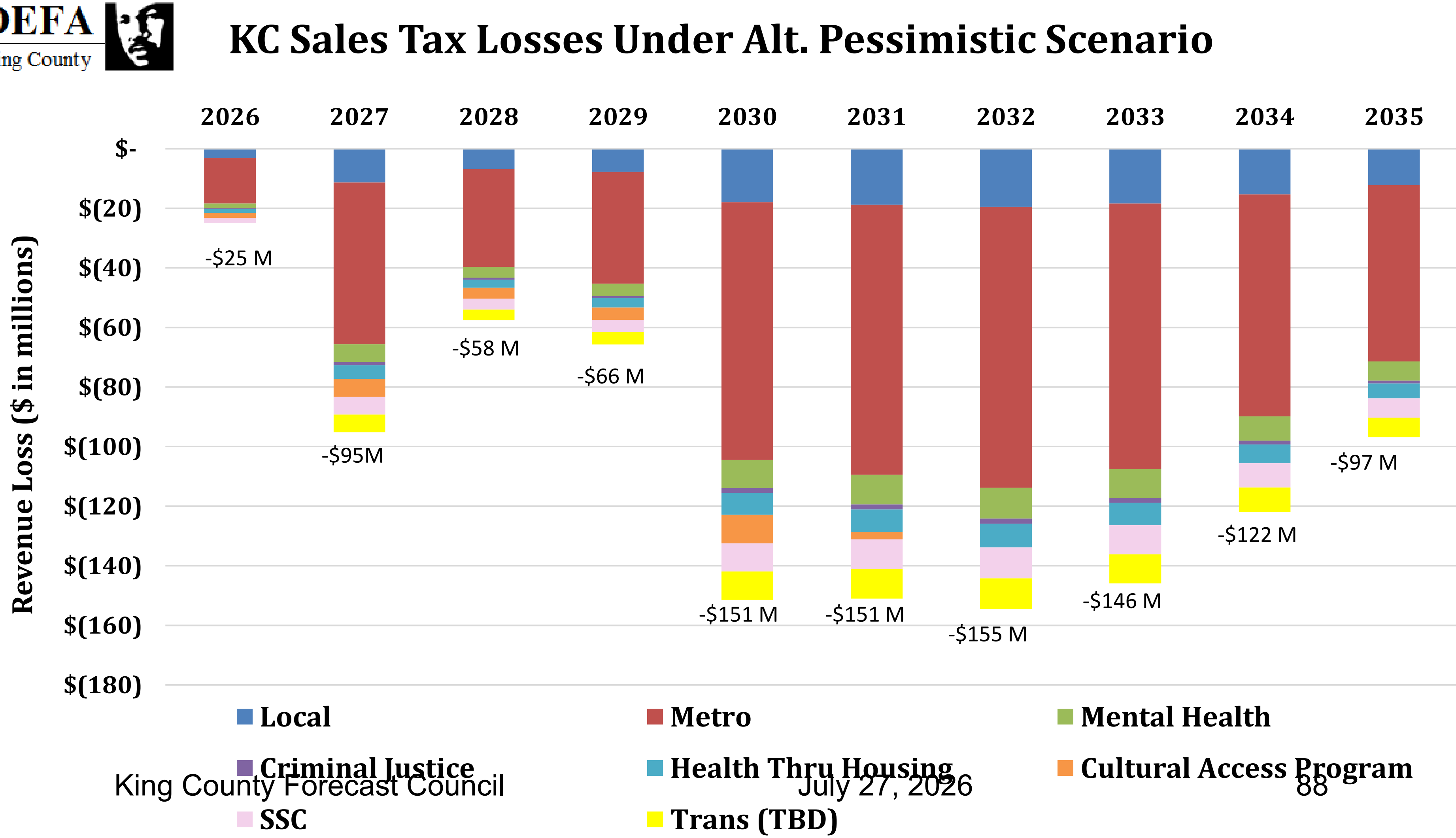

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Office of Economic and Financial Analysis

http://www.kingcounty.gov/independent/forecasting.aspx