



King County
Office of Economic and Financial Analysis
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MEMORANDUM

DATE: April 29, 2026
 TO: King County Forecast Council
 FROM: Lizbeth Martin-Mahar, Laurie Elofson, Tony Cacallori
 RE: King County Revenue through March 2026

**Actuals Compared to Budget Forecast - King County Revenue
 (through March 2026 unless noted)¹**

Revenue	YTD Forecast (2026 Budget)	YTD Actual	Actual - Forecast	Difference (percentage)
Current Expense Levy*	\$ 24,400,000	\$ 21,845,448	\$ (2,554,552)	-10.5%
UAL/Roads Levy^	\$ 6,130,000	\$ 5,356,919	\$ (773,081)	-12.6%
Parks Levy^	\$ 12,570,000	\$ 10,842,666	\$ (1,727,334)	-13.7%
AFIS Levy^	\$ 1,520,000	\$ 1,204,159	\$ (315,841)	-20.8%
Veterans, Seniors, & HS Levy (1143)^	\$ 5,370,000	\$ 4,749,826	\$ (620,174)	-11.5%
Conservation Futures Levy (3151)^	\$ 3,130,000	\$ 2,751,138	\$ (378,862)	-12.1%
EMS Levy^	\$ 8,460,000	\$ 8,028,936	\$ (431,064)	-5.1%
Transit Levy^	\$ 2,110,000	\$ 1,865,654	\$ (244,346)	-11.6%
Marine Levy^	\$ 450,000	\$ 393,349	\$ (56,651)	-12.6%
Best Starts for Kids Levy^	\$ 9,680,000	\$ 8,472,480	\$ (1,207,520)	-12.5%
Crisis Care Centers Levy^	\$ 7,500,000	\$ 6,575,410	\$ (924,590)	-12.3%
County Hospital Levy^	\$ 8,290,000	\$ 7,149,801	\$ (1,140,199)	-13.8%
P&I on Delinquent Property Taxes	\$ 4,680,000	\$ 4,120,319	\$ (559,681)	-12.0%
Sales Tax - Local Option (2/26)	\$ 28,550,000	\$ 28,956,841	\$ 406,841	1.4%
Sales Tax-Criminal Justice (2/26)	\$ 2,930,000	\$ 3,001,126	\$ 71,126	2.4%
Sales Tax-MIDD (2/26)	\$ 14,660,000	\$ 15,023,461	\$ 363,461	2.5%
Sales Tax - Transit (2/26)	\$ 133,290,000	\$ 136,630,891	\$ 3,340,891	2.5%
Sales Tax - Health Through Housing (2/26)	\$ 11,190,000	\$ 11,475,027	\$ 285,027	2.5%
Sales Tax - Cultural Access Program (2/26)	\$ 14,610,000	\$ 15,042,278	\$ 432,278	3.0%
Sales Tax - Safe and Stable Communities (2/26)	\$ 14,450,000	\$ 14,568,307	\$ 118,307	0.8%
Marijuana Excise Tax	\$ 690,000	\$ 683,255	\$ (6,745)	-1.0%
MV Fuel Tax-Roads+	\$ 2,630,000	\$ 2,904,711	\$ 274,711	10.4%
E-911 Excise Tax (2/26)	\$ 4,270,000	\$ 4,280,625	\$ 10,625	0.2%
Hotel/Motel Tax (2/26)	\$ 4,570,000	\$ 4,304,927	\$ (265,073)	-5.8%
Lodging Tax (HB 2015) (2/26)	\$ 250,000	\$ 269,936	\$ 19,936	8.0%
Rental Car Tax (2/26)	\$ 550,000	\$ 447,328	\$ (102,672)	-18.7%
REET 1 Revenue	\$ 1,670,000	\$ 1,597,126	\$ (72,874)	-4.4%
Wastewater Revenues+	\$ 148,050,000	\$ 148,882,792	\$ 832,792	0.6%
Solid Waste Net Disposal Charges+	\$ 39,630,000	\$ 39,827,915	\$ 197,915	0.5%
Transit Fare+	\$ 10,430,000	\$ 12,984,895	\$ 2,554,895	24.5%

¹ 2026 actual values are preliminary and subject to adjustment.
 * 2026 budget is 97.5% of levy ordinance
 ^ 2026 budget is 99% of levy ordinance
 + 2026 budget is from Agency budget documents.
 All other taxes' 2026 budget based on OEFA March 2026 Forecast

2026 Actuals Compared to Budget Forecasts

Through the end of March 2026, property tax revenues combined for all levies are down from the forecast by \$10.37 million or 11.6 percent. This is preliminary data for 2026 as it does not include the first or second half of the property tax collections in April and October 2026. The year-to-date differences in the actuals versus the March 2026 forecast for all levies were negative but some of those lower actuals could be due to fewer individuals paying their property tax early (Jan-March) than last year. Until we get the first half of property tax collections (April), it is unclear how closely actuals are tracking the forecast. The current expense levy is down the most at \$2.55 million. The Parks levy is second largest, down \$1.7 million. The Best Start for Kids levy is down \$1.2 million, and the County hospital levy is down \$1.1 million. All the other levies are down from projections by less than \$1 million. The first quarter of collections of penalties and interest on delinquent property taxes came in -\$0.6 million or 12 percent below forecast.

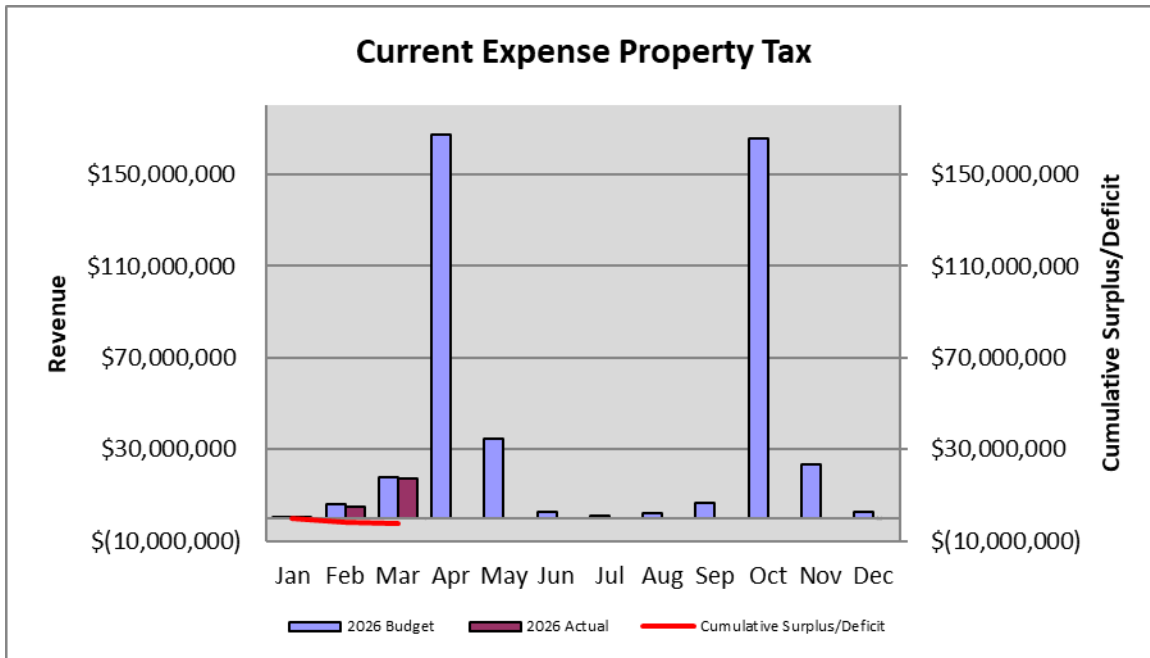
Total taxable sales, categorized by industry sectors, were up for the first two months of 2026 by 8 percent yoy, and most of the industry sectors were up from last year except for four sectors: construction, wholesale trade, real estate, rental and leasing and public administration. The sectors showing strong performance in January and February 2026 from last year were the following: information up 57.3 percent, manufacturing up 20.5 percent, transportation and warehousing up 15.5 percent, finance and insurance up 4.1 percent, retail trade up 5.6 percent, professional, scientific, and technical services up 23.9 percent, management of companies up 49.7 percent, health care and social assistance up 7.0 percent, arts, entertainment, and recreation services up 10.2 percent, accommodations and food services up 4.4 percent, administrative and support and warehousing up 21.4 percent, educational services up 27.3 percent and other services up 2.3 percent over last year. For the first two months of 2026, some big sectors in the local economy were down from last year like construction sales down 6.1 percent, wholesale trade down 5.9 percent, real estate, rental and leasing services down 3.5 percent, and public administration down 43.3 percent. As noted in prior editions of this report, the 2026 taxable sales are heavily impacted by the passage of ESSB 5814 which expanded the sales tax base for many sectors causing strong growth in sales from last year in most of the sectors like information, transportation and warehousing, professional and technical services and management of companies. The increase in taxable sales in 2026 would be minor growth without the 2025 legislation.

An appendix to this memo provides King County taxable retail sales by industry for the most recent month of February 2026 compared to February 2025. This table indicates that in the month of February, total taxable sales were up year-over-year by 8.9 percent, which was strong monthly growth. Most industry sectors are up, with only two sectors, construction and real estate, rental and leasing, being down in February compared to last year. The information sector was up sharply yoy by 33.6 percent due to expansion of the retail sales base this year. Manufacturing was also significantly up by 32.3 percent and professional, scientific and technical services were also strong by 27.3 percent. Other notable industries grew in February 2026, public administration was up 58.2 percent, arts, entertainment, and recreation services were up 11.5 percent, wholesale up 10.8 percent, retail up 7.3 percent, and other services up 5 percent.

The first two months of 2026 saw sales taxes up from the March forecast by \$5 million, 2.3 percent, for all six sales tax levies. Sales tax distributions for Metro Transit were up the most at \$3.3 million or 2.5 percent and both the Cultural Access Program and Local & Option levy were each up \$0.4 million, 3 and 1.4 percent, from the March forecast. The Health Through Housing sales tax was up \$0.3 million or 2.5 percent and Mental Health levy was up \$0.36 million, 2.5 percent.

Most other revenue streams deviated from the forecast by more than one percent except for wastewater revenues, E-911 and solid waste net disposal charges which were all up by less than \$1 million each. Revenue streams which were down included the marijuana tax down 1 percent, hotel/motel taxes down 6.8 percent, rental car tax down 18.7 percent, and real estate excise taxes down 4.4 percent. Lodging taxes were revised down heavily in the March forecast and are coming in slightly above forecast by \$0.2 million or 8 percent for the past two months. Both transit fares and MV fuel taxes were up significantly from budgeted estimates by 24.5 and 10.4 percent respectively.

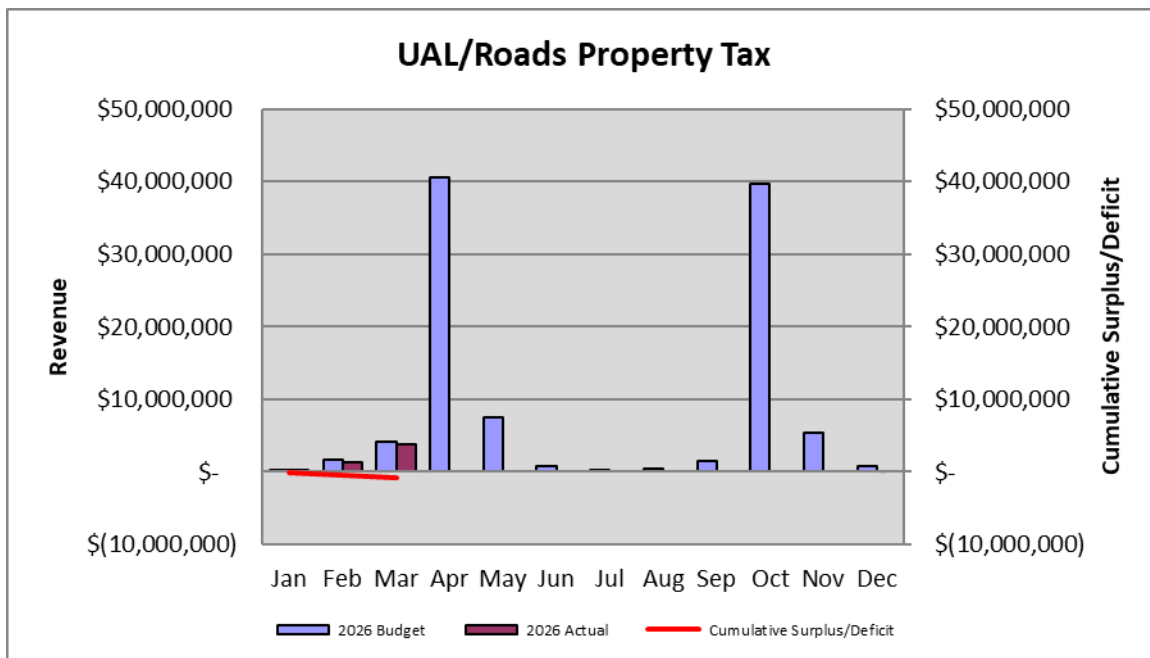
The following charts and tables show the accumulative monthly actuals and projections for all revenue sources with the latest month comparison of actuals and projections highlighted in each table.



Data Source: King County EBS Acct 31111 & 31112

Current Expense Taxes Comparison (March 2026)

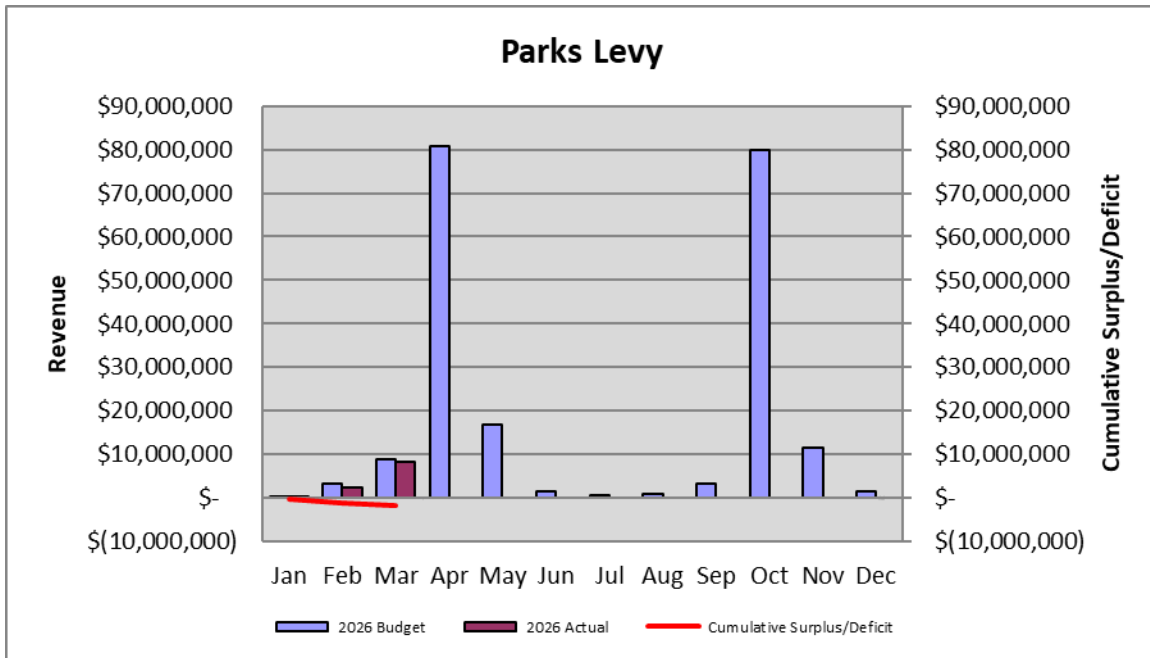
Forecast	Actual	Actual-Forecast	Difference
\$ 18,054,886	\$ 17,148,281	\$ (906,606)	-5.0%



Data Source: King County EBS Acct. 31111, 31112, 31113, 31114, & 31119

UAL/Roads Property Taxes Comparison (March 2026)

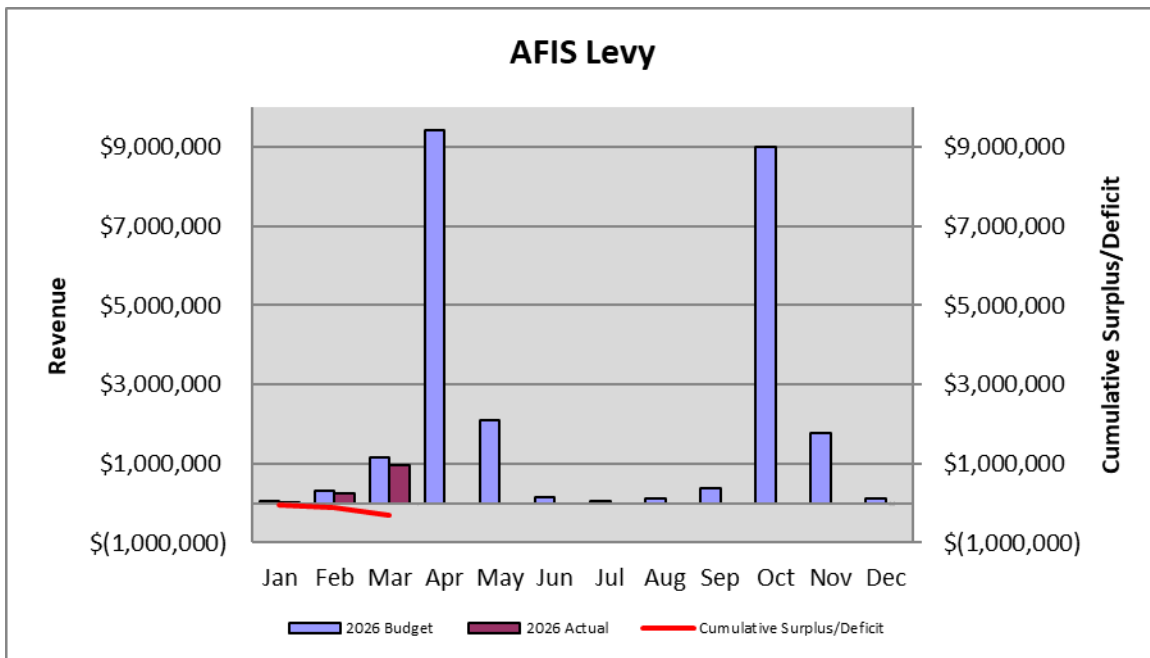
Forecast	Actual	Actual-Forecast	Difference
\$ 4,116,701	\$ 3,822,227	\$ (294,475)	-7.2%



Data: King County EBS 31111, 31112, 31113, 31114, & 31119

Parks Property Taxes Comparison (March 2026)

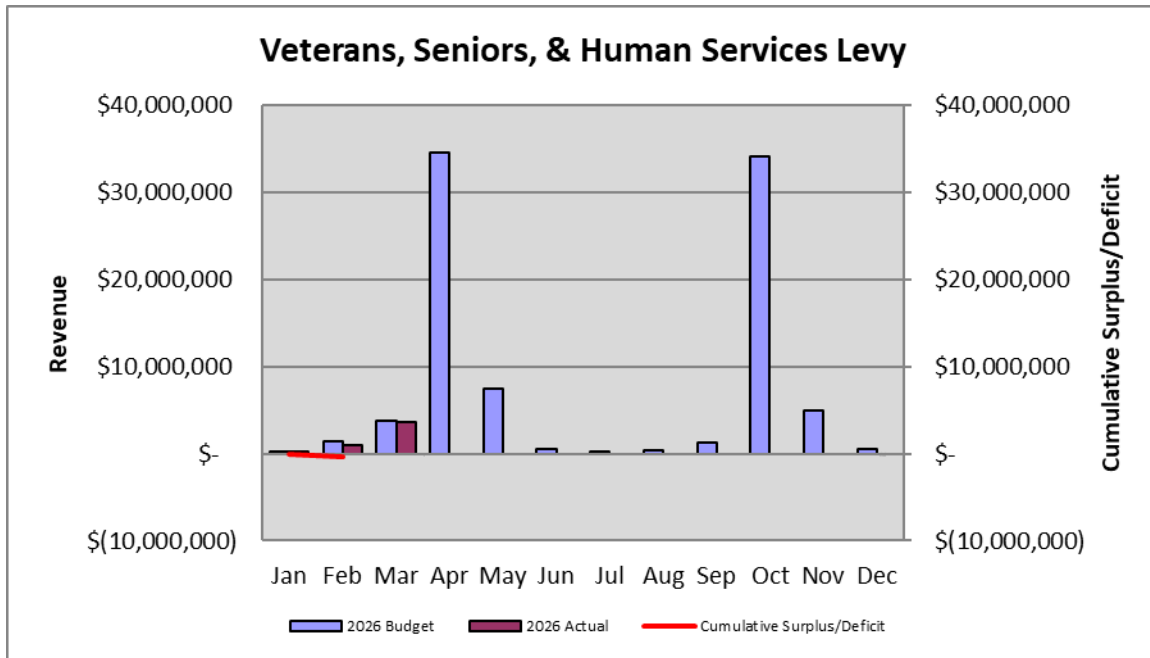
Forecast	Actual	Actual-Forecast	Difference
\$ 8,837,796	\$ 8,260,773	\$ (577,024)	-6.5%



Data: King County EBS 31111, 31112, 31113, 31114, & 31119

AFIS Property Taxes Comparison (March 2026)

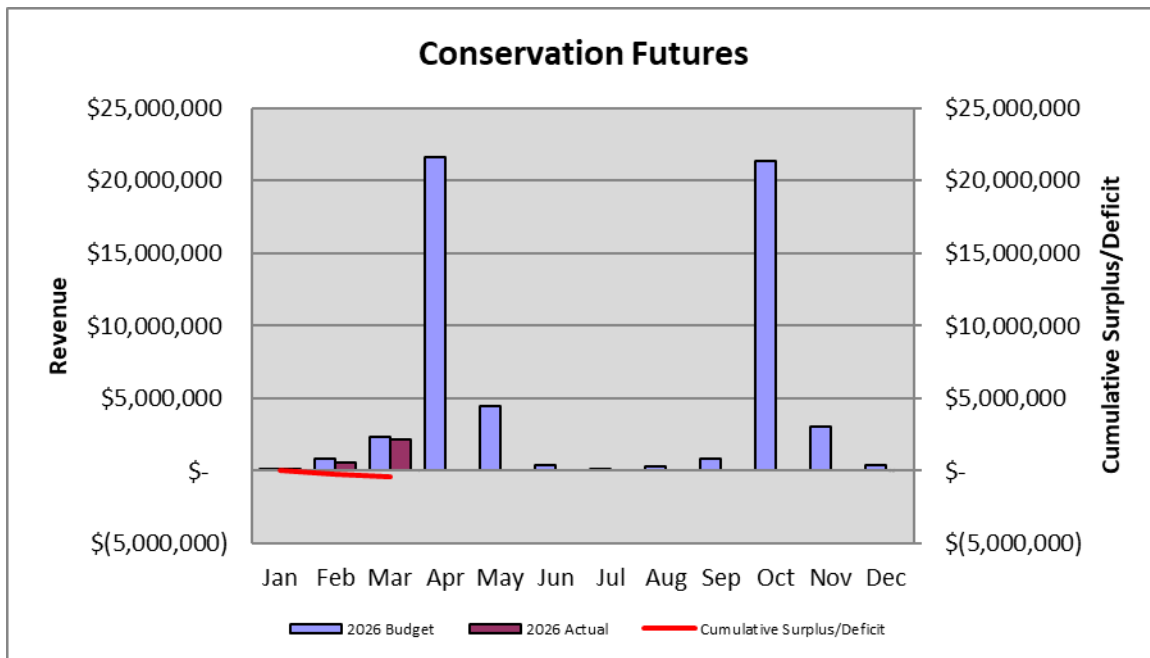
Forecast	Actual	Actual-Forecast	Difference
\$ 1,158,943	\$ 952,233	\$ (206,710)	-17.8%



Data Source: King County EBS Fund 1143, Acct. 31111, 31112, 31113, 31114, & 31119

VSHSL Property Taxes Comparison (March 2026)

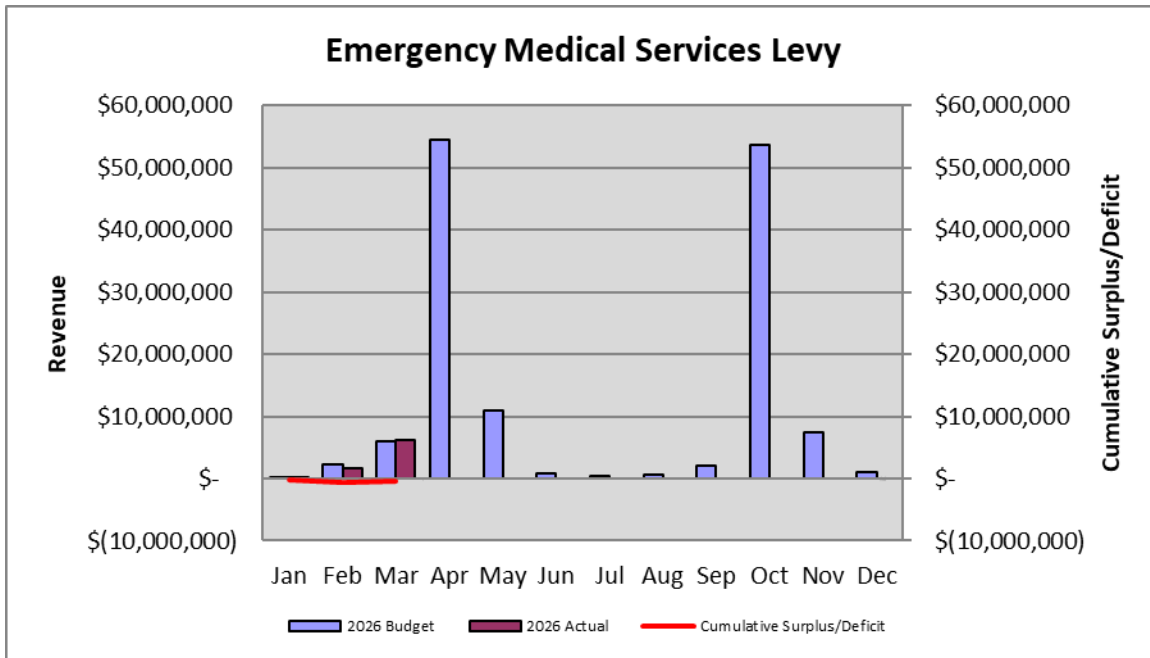
Forecast	Actual	Actual-Forecast	Difference
\$ 3,782,577	\$ 3,564,853	\$ (217,724)	-5.8%



Data Source: King County EBS, Acct. 31117

Conservation Futures Property Taxes Comparison (March 2026)

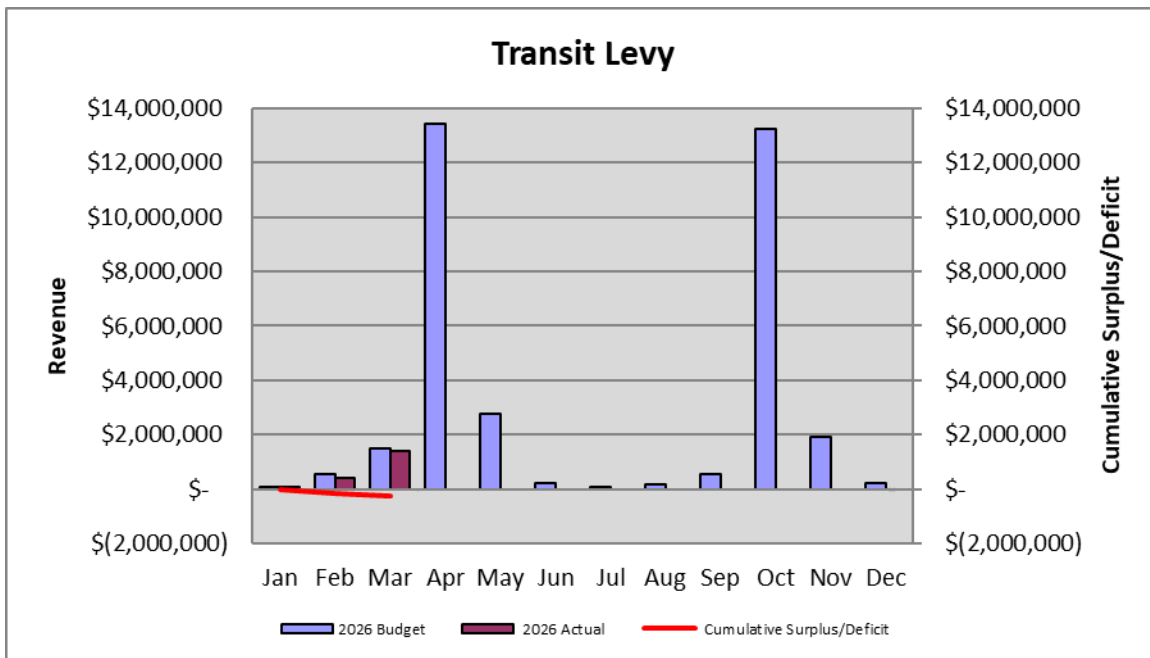
Forecast	Actual	Actual-Forecast	Difference
\$ 2,313,405	\$ 2,157,510	\$ (155,895)	-6.7%



Data Source: King County EBS Acct. 31111, 31112, 31113, 31114, & 31119

EMS Property Taxes Comparison (March 2026)

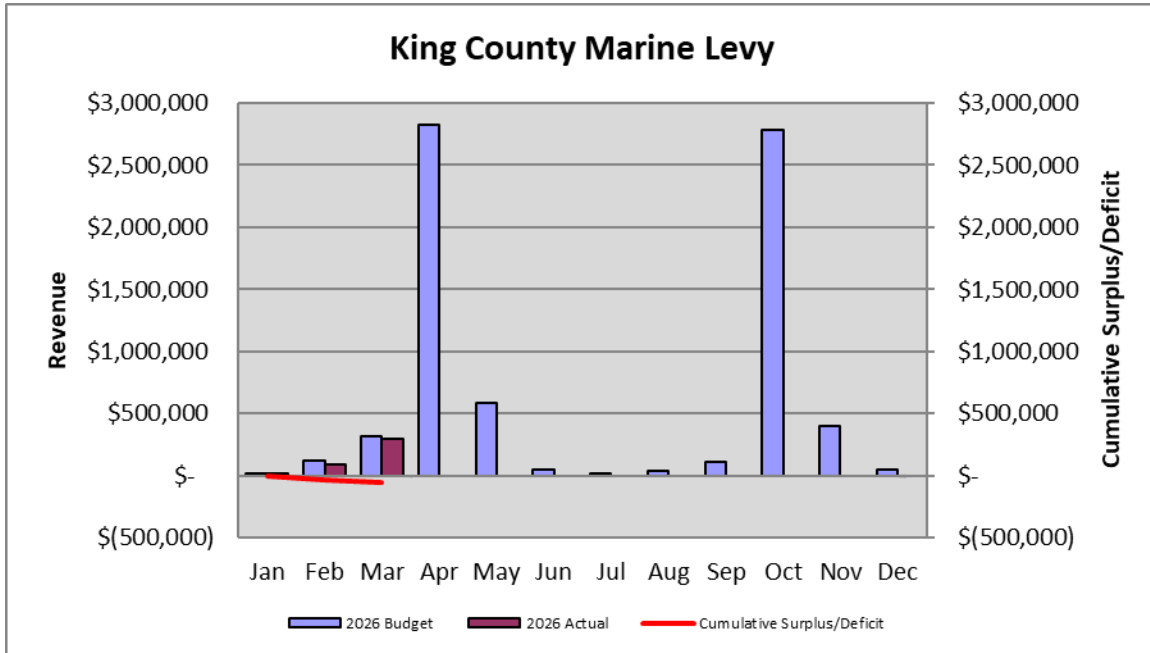
Forecast	Actual	Actual-Forecast	Difference
\$ 5,939,896	\$ 6,152,512	\$ 212,617	3.6%



Data Source: King County EBS Acct. 31111, 31112, 31113, 31114, & 31119

Transit Property Taxes Comparison (March 2026)

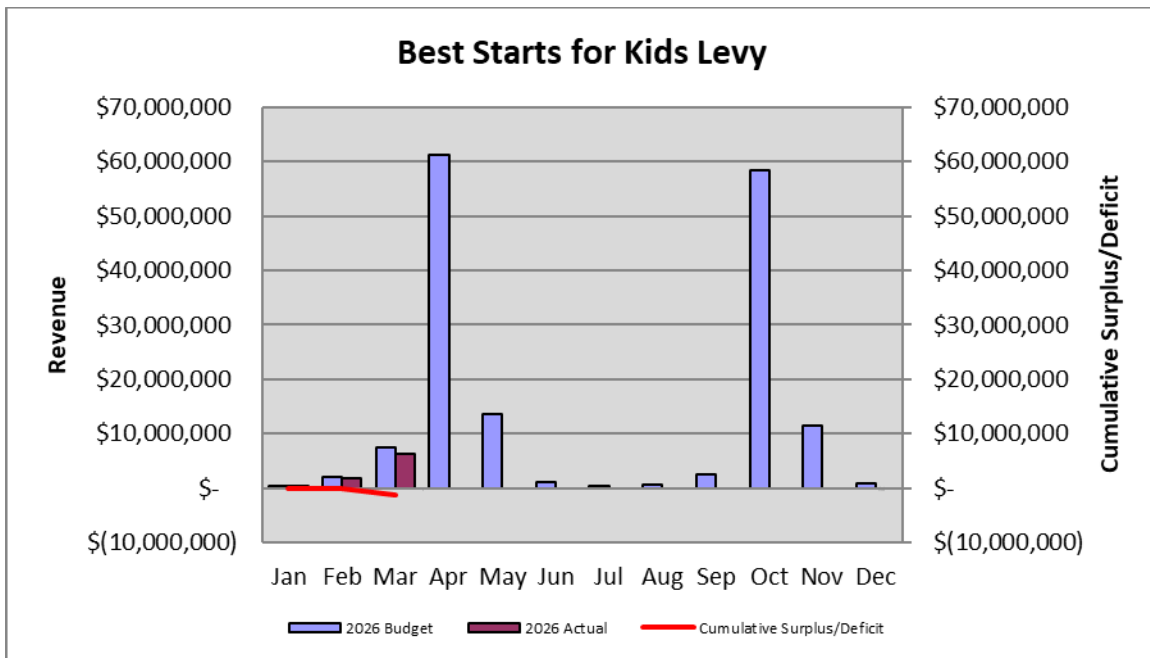
Forecast	Actual	Actual-Forecast	Difference
\$ 1,479,870	\$ 1,393,991	\$ (85,879)	-5.8%



Data Source: King County EBS Fund 3641, Accts 31111, 31112, 31113, 31114, & 31119

King County Marine Property Taxes Comparison (March 2026)

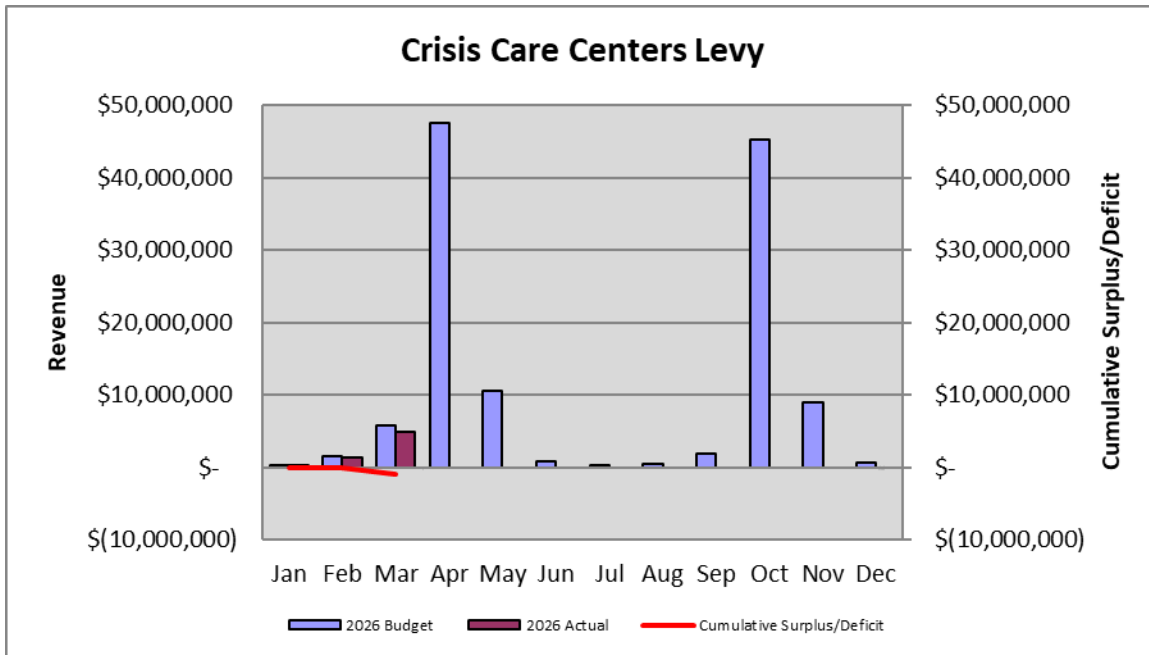
Forecast	Actual	Actual-Forecast	Difference
\$ 312,182	\$ 293,951	\$ (18,231)	-5.8%



Data Source: King County EBS Fund 1480, Accts 31111, 31112, 31113, 31114, & 31119

Best Starts for Kids Property Taxes Comparison (March 2026)

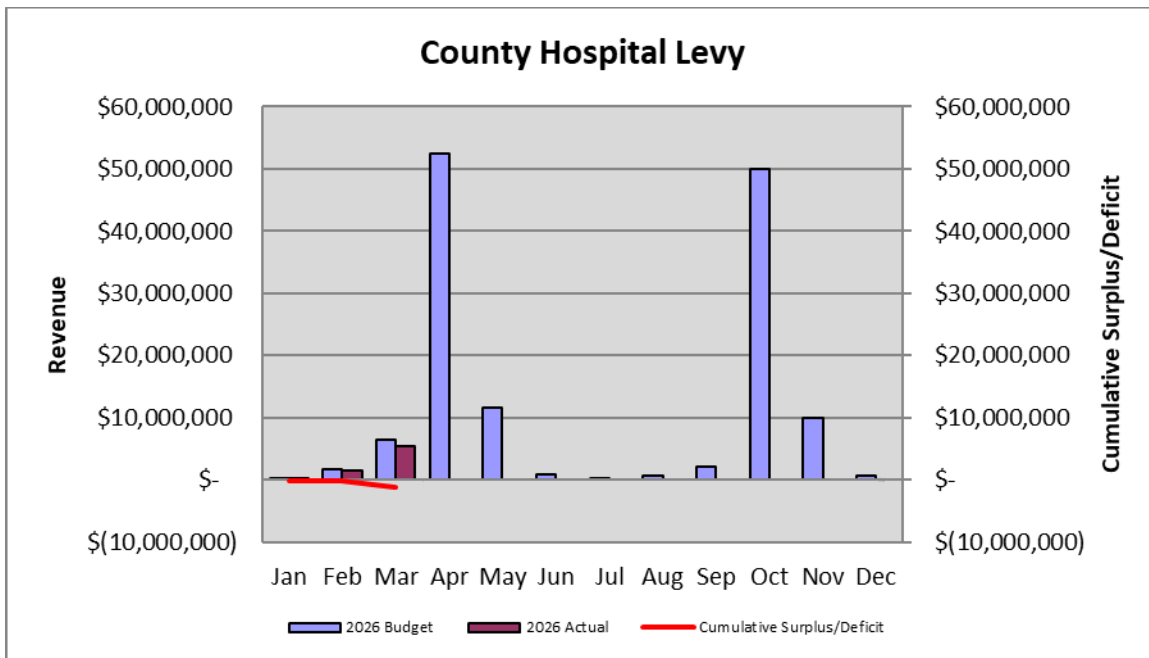
Forecast	Actual	Actual-Forecast	Difference
\$ 7,418,212	\$ 6,352,380	\$ (1,065,831)	-14.4%



Data Source: King County EBS Fund 1480, Accts 31111, 31112, 31113, 31114, & 31119

Crisis Care Centers Property Taxes Comparison (March 2026)

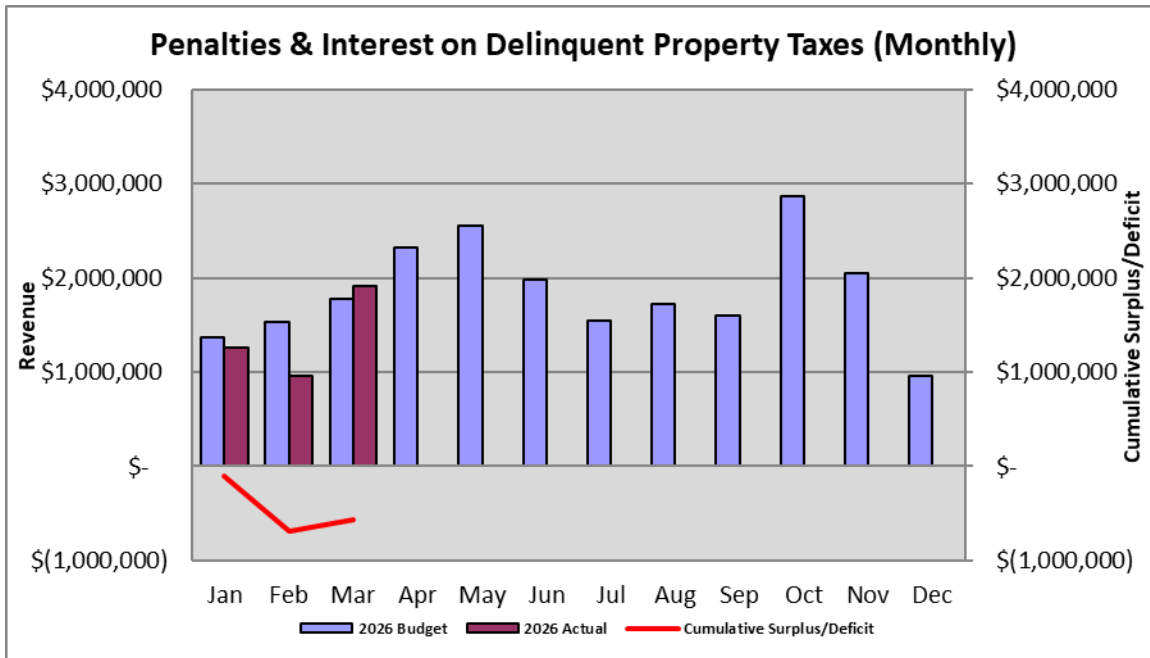
Forecast	Actual	Actual-Forecast	Difference
\$ 5,751,865	\$ 4,929,300	\$ (822,565)	-14.3%



Data Source: King County EBS Fund 1700, Accts 31111, 31112, 31113, 31114, & 31119

County Hospital Property Taxes Comparison (March 2026)

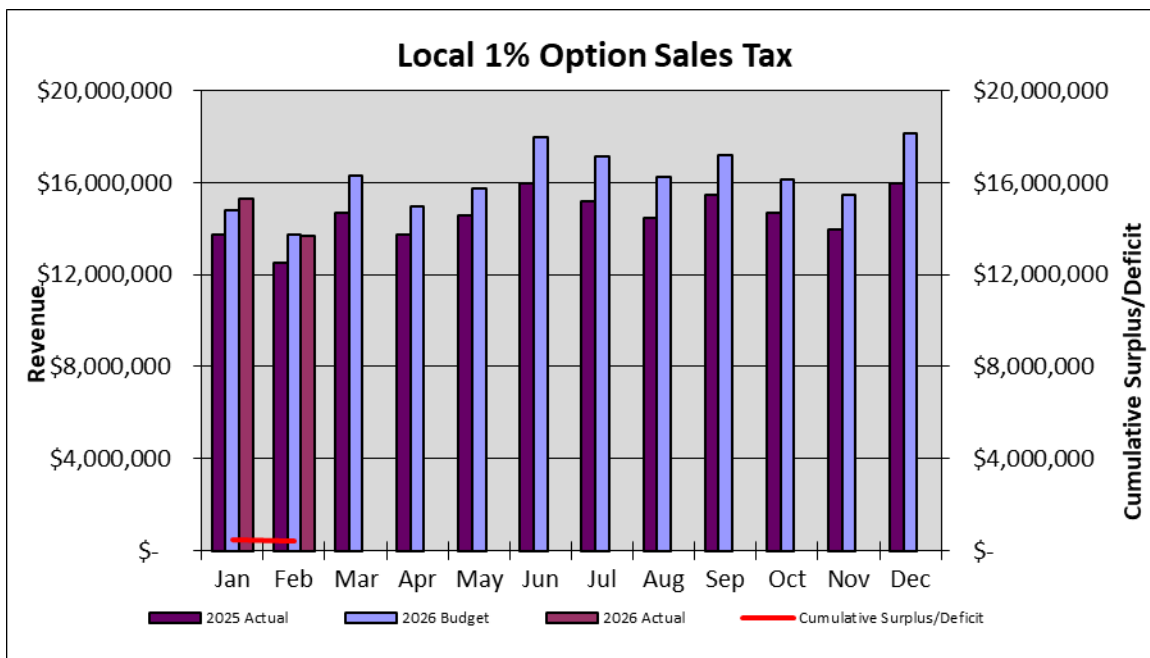
Forecast	Actual	Actual-Forecast	Difference
\$ 6,353,396	\$ 5,445,535	\$ (907,861)	-14.3%



Data Source: King County EBS Fund 0010, Acct 31911

Penalties and Interest on Delinquent Property Taxes Comparison (March 2026)

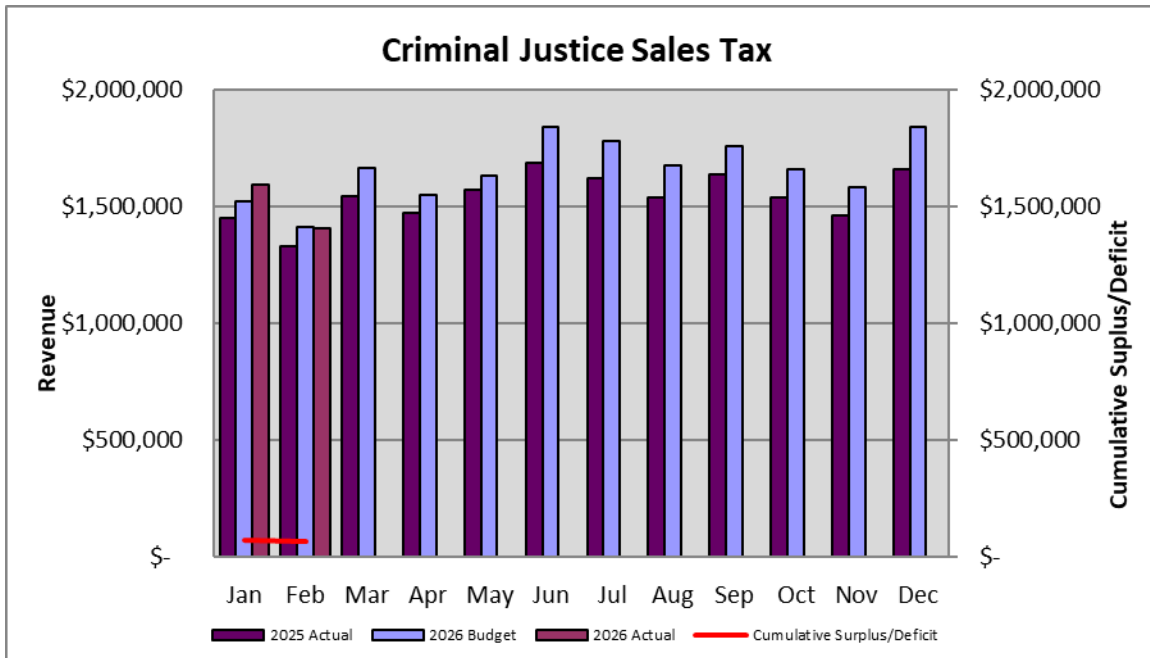
Forecast	Actual	Actual-Forecast	Difference
\$ 1,777,532	\$ 1,909,775	\$ 132,243	7.4%



Data Source: Washington State DOR through April

Local Option Sales Tax Comparison (February 2026)

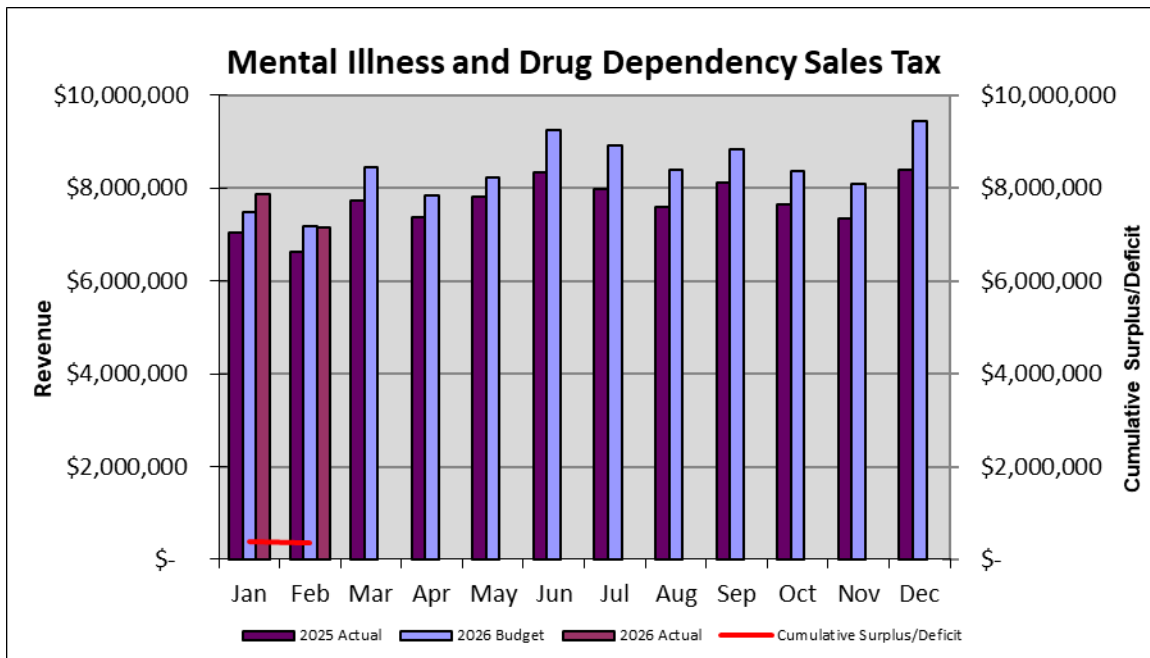
Forecast	Actual	Actual-Forecast	Difference
\$ 13,730,758	\$ 13,666,158	\$ (64,600)	-0.5%



Data Source: Washington DOR through April

CJ Sales Tax Comparison (February 2026)

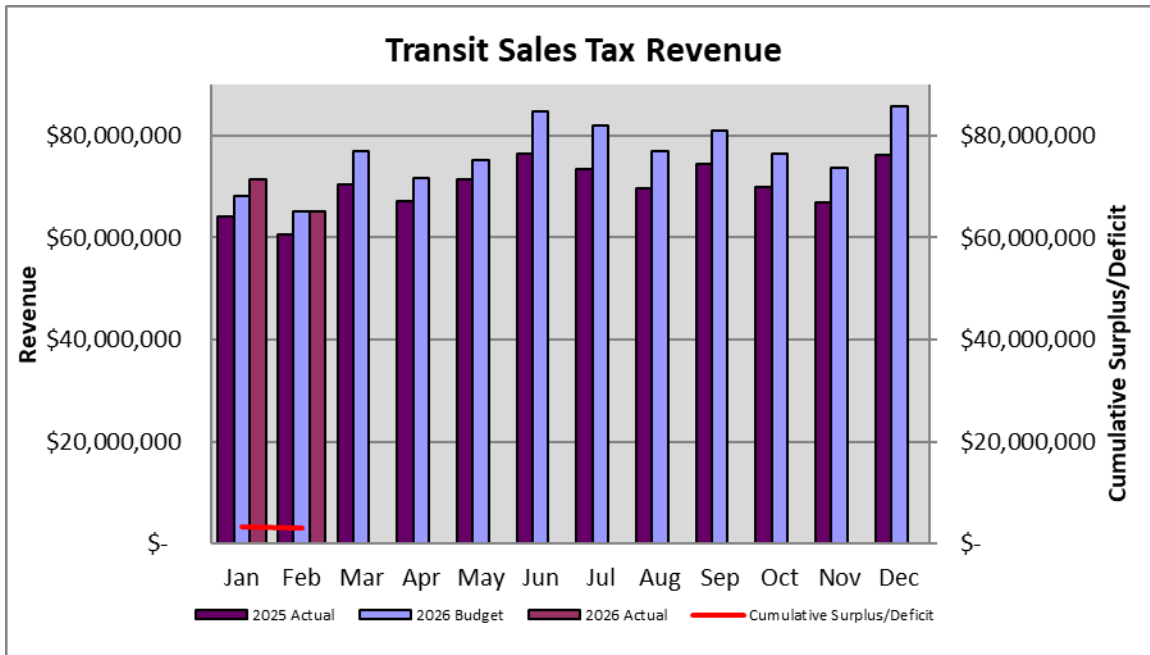
Forecast	Actual	Actual-Forecast	Difference
\$ 1,409,708	\$ 1,408,724	\$ (983)	-0.1%



Data Source: Washington DOR through April

MIDD Sales Tax Comparison (February 2026)

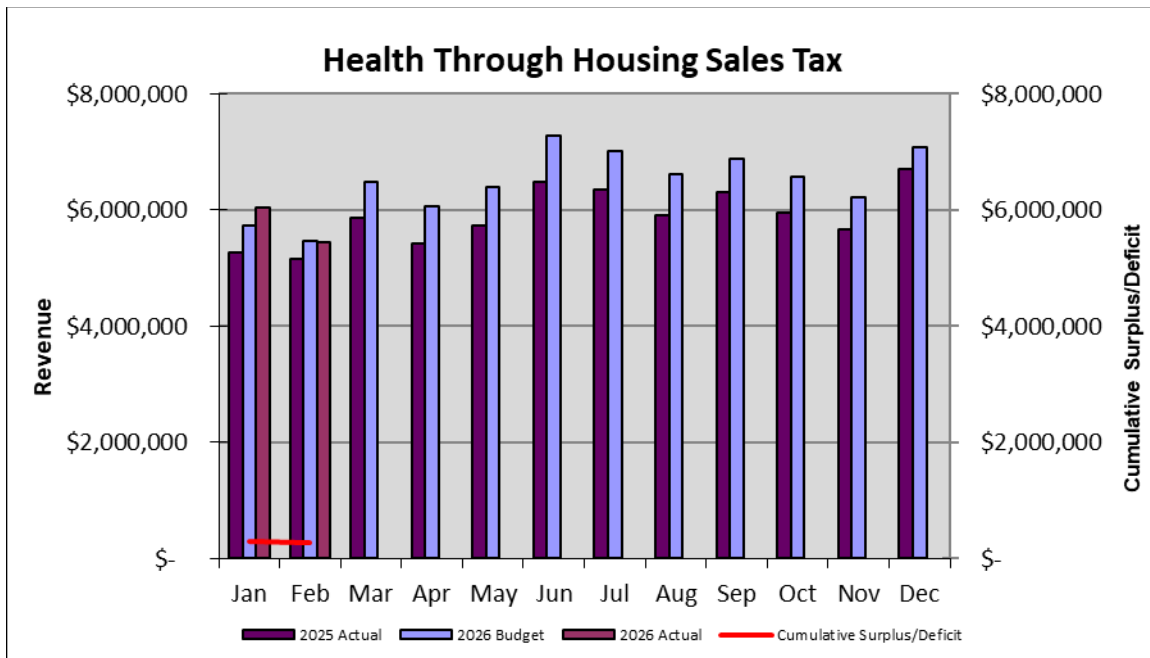
Forecast	Actual	Actual-Forecast	Difference
\$ 7,167,921	\$ 7,160,654	\$ (7,268)	-0.1%



Data Source: Washington DOR through April

Transit Sales Tax Comparison (February 2026)

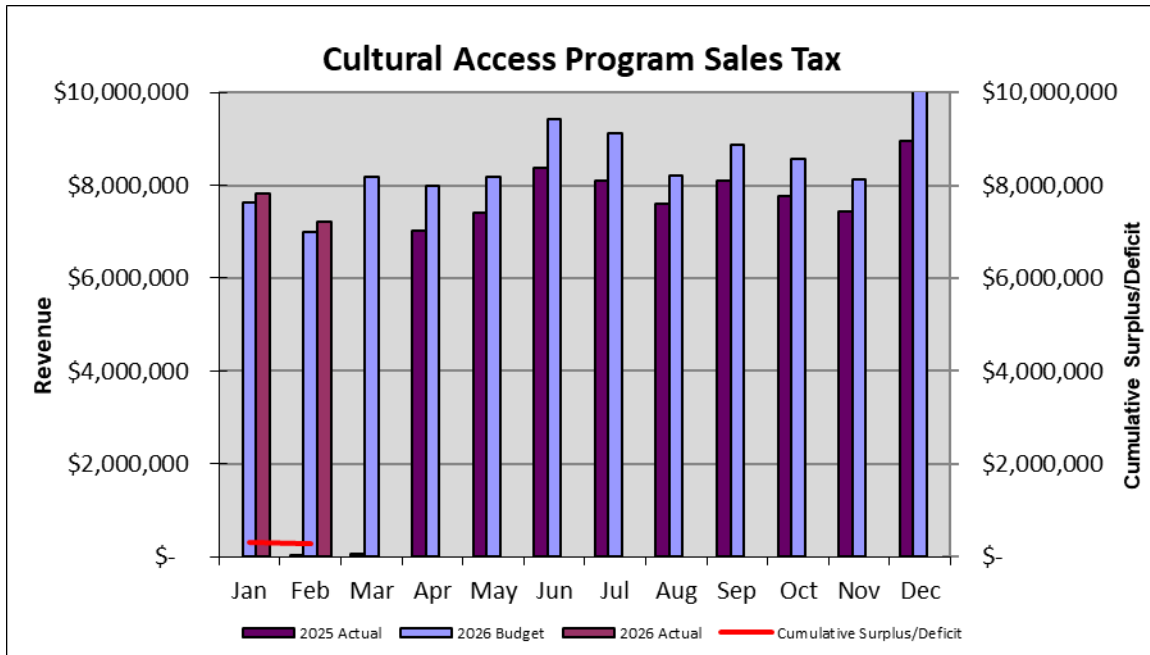
Forecast	Actual	Actual-Forecast	Difference
\$ 65,230,455	\$ 65,180,081	\$ (50,374)	-0.1%



Data Source: Washington DOR through April

HTH Sales Tax Comparison (February 2026)

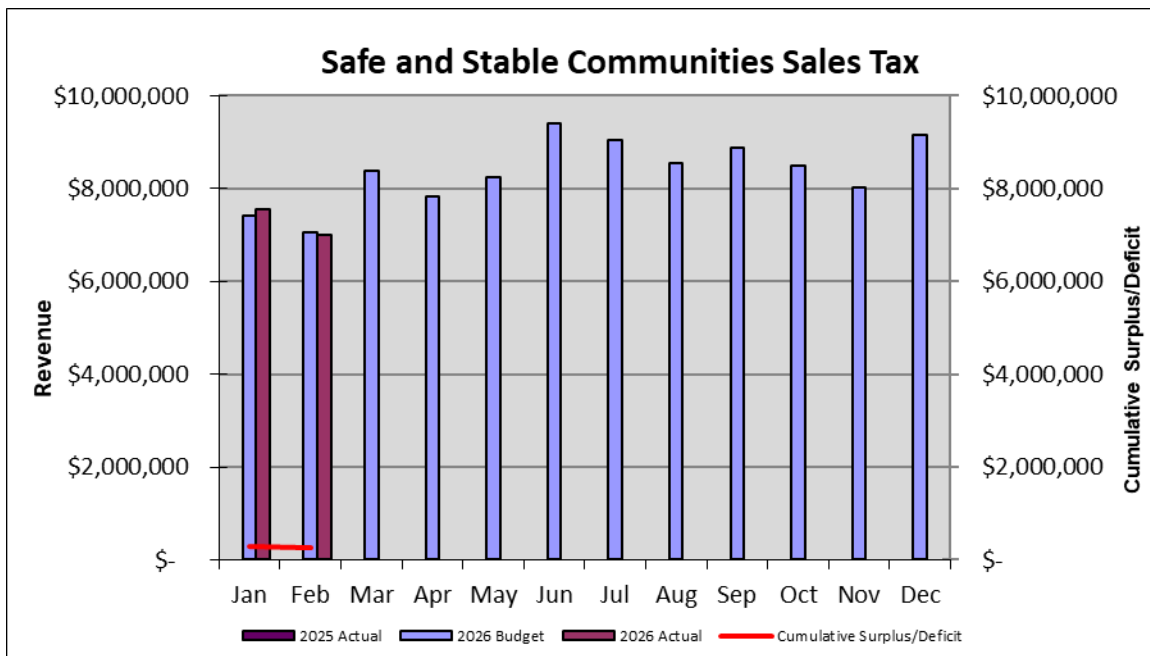
Forecast	Actual	Actual-Forecast	Difference
\$ 5,456,990	\$ 5,442,192	\$ (14,798)	-0.3%



Data Source: Washington DOR through April

CAP Sales Tax Comparison (February 2026)

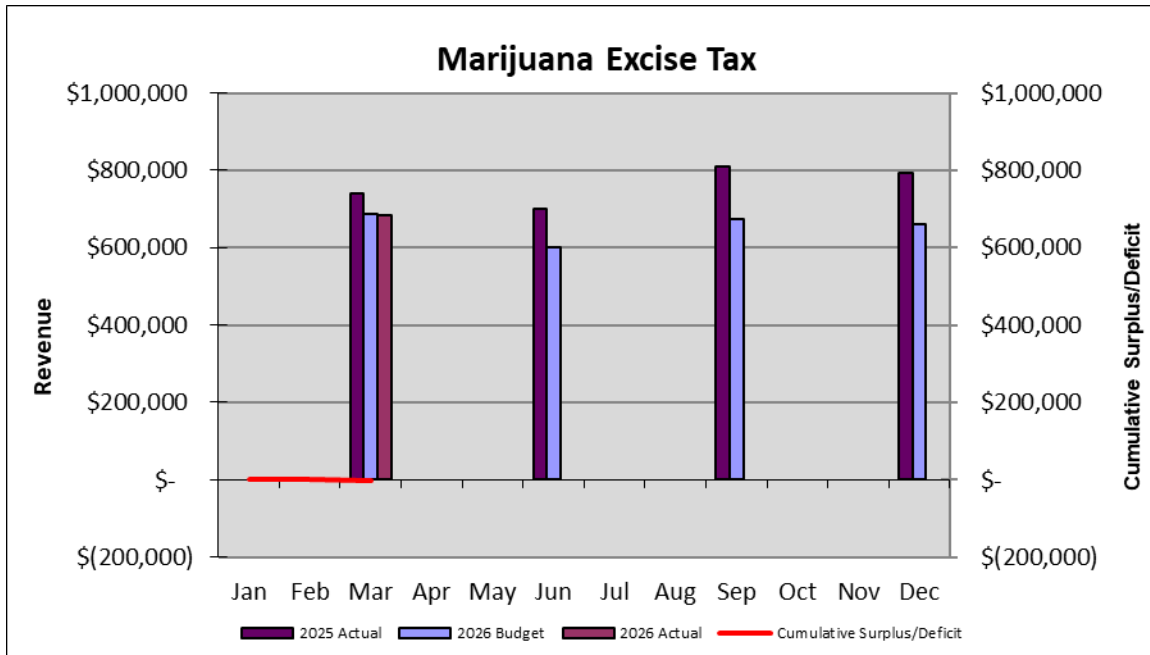
Forecast	Actual	Actual-Forecast	Difference
\$ 6,988,918	\$ 7,208,175	\$ 219,256	3.1%



Data Source: Washington DOR through April

SSC Sales Tax Comparison (February 2026)

Forecast	Actual	Actual-Forecast	Difference
\$ 7,045,442	\$ 7,003,099	\$ (42,343)	-0.6%

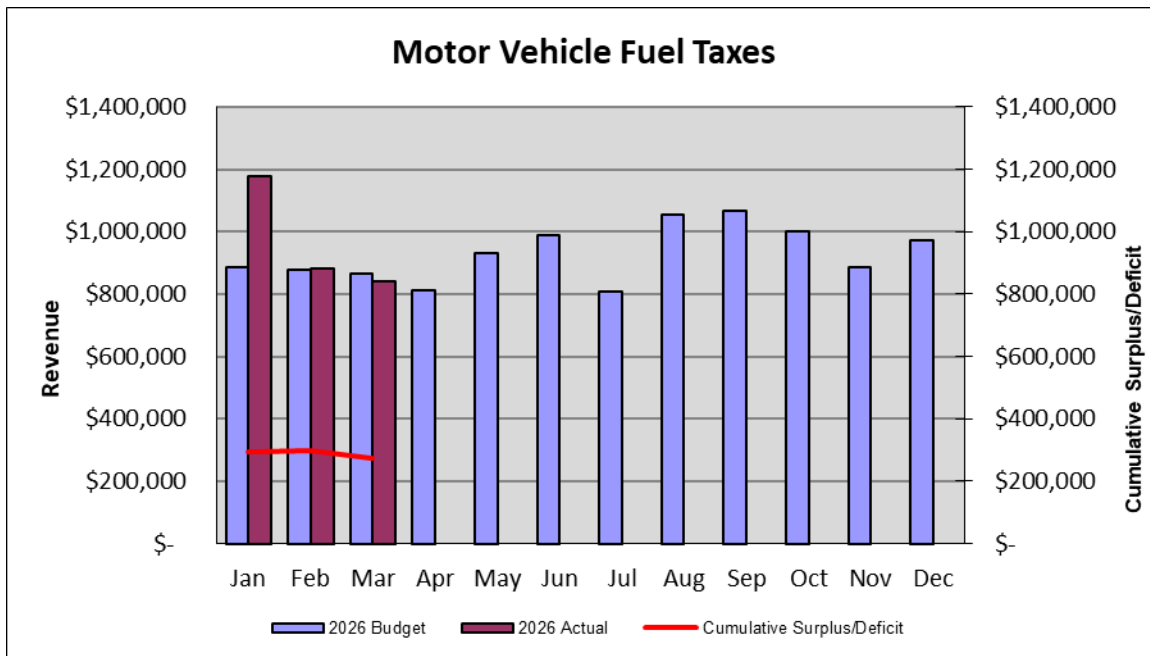


Data Source: King County EBS Fund 0010, Account 33605

Marijuana Excise Tax Comparison (March 2026)

Forecast	Actual	Actual-Forecast	Difference
\$ 686,788	\$ 683,255	\$ (3,533)	-0.5%

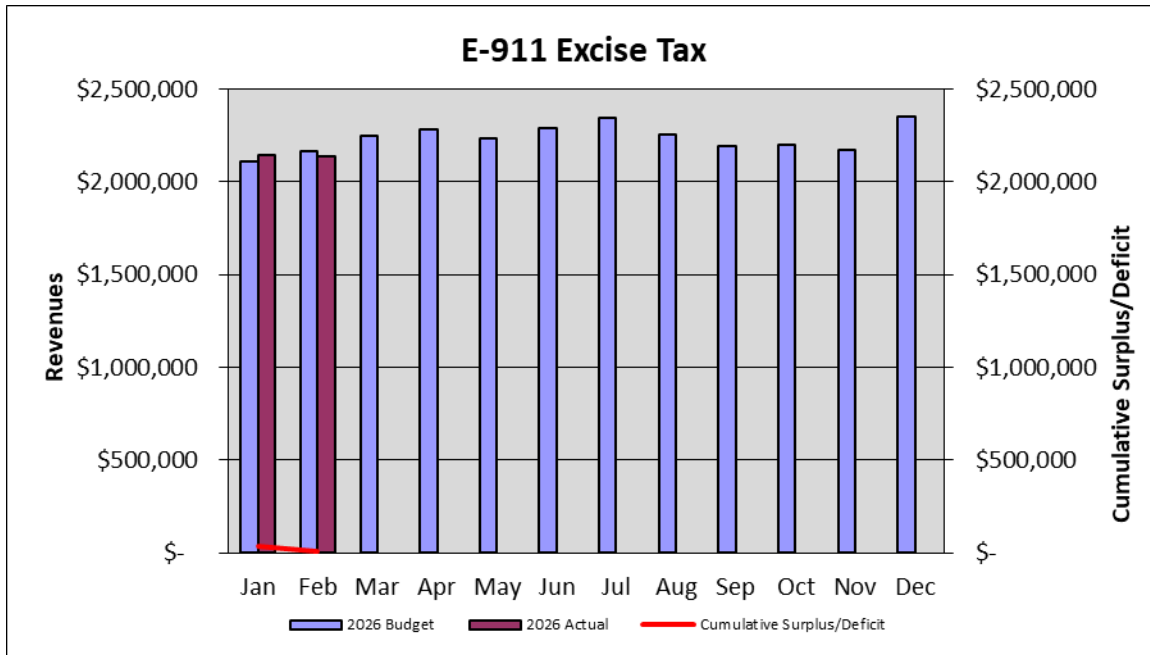
This data is received quarterly in March, June, September and December.



Data Source: King County EBS Acct. 33689

MV Fuel Taxes Comparison (March 2026)

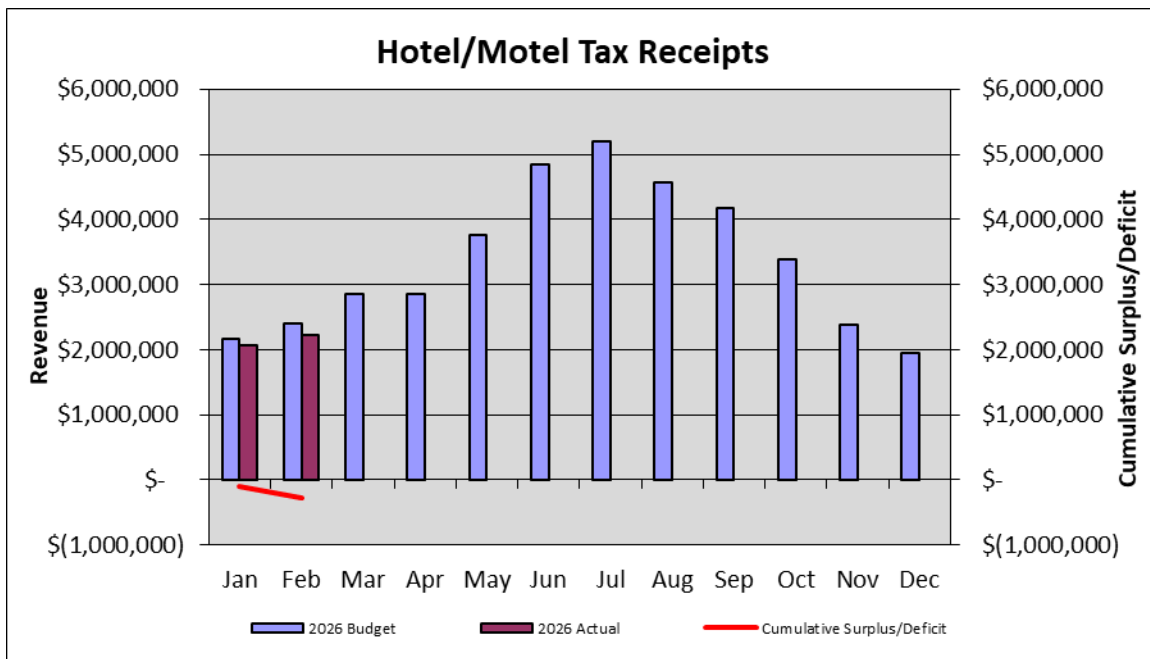
Forecast	Actual	Actual-Forecast	Difference
\$ 865,136	\$ 842,447	\$ (22,688)	-2.6%



Data Source: Washington DOR through April

E-911 Excise Tax Comparison (February 2026)

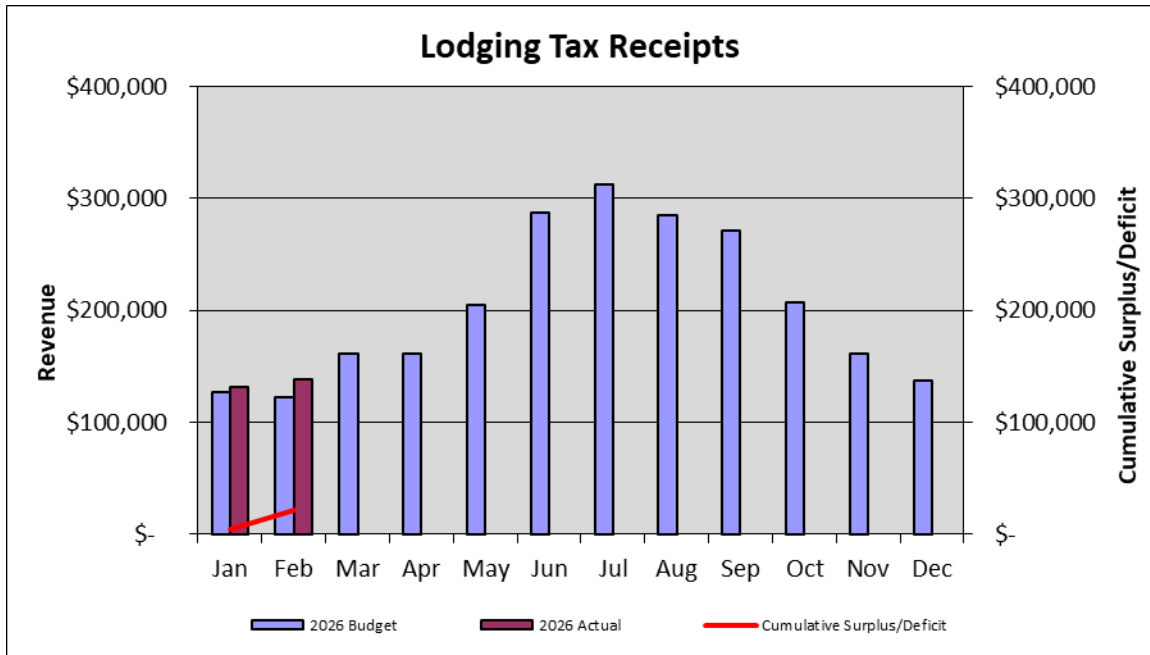
Forecast	Actual	Actual-Forecast	Difference
\$ 2,163,655	\$ 2,138,040	\$ (25,615)	-1.2%



Data Source: Washington DOR through April

Hotel/Motel Tax Comparison (February 2026)

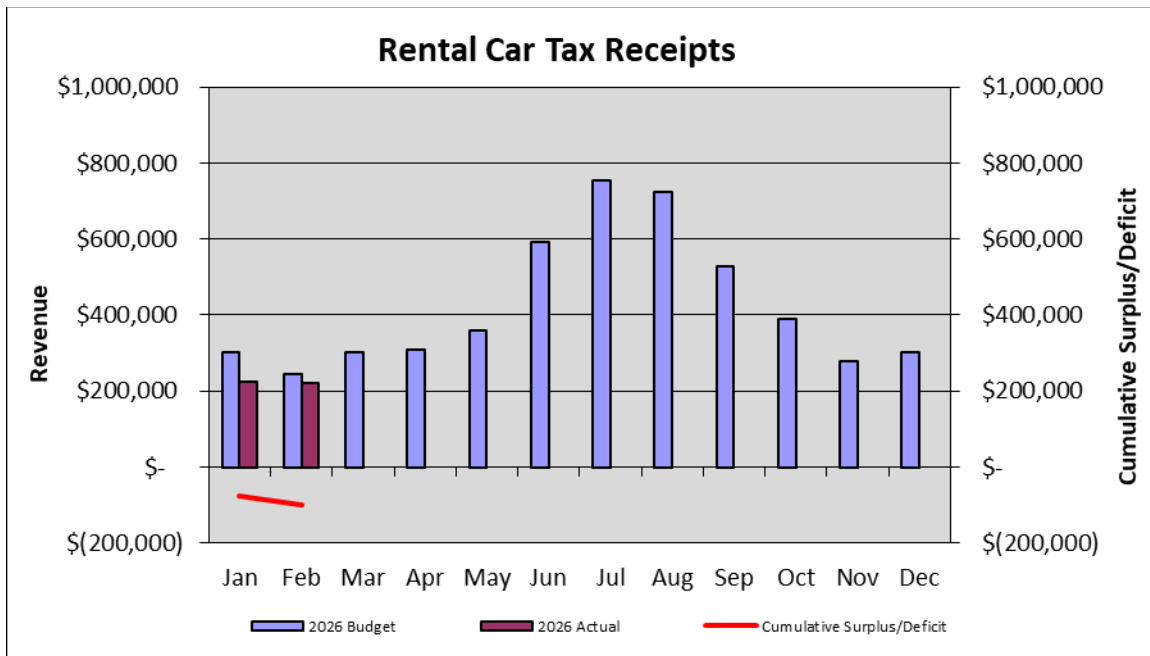
Forecast	Actual	Actual-Forecast	Difference
\$ 2,406,256	\$ 2,229,572	\$ (176,684)	-7.3%



Data Source: Seattle Convention Center through April

Lodging Tax Comparison (February 2026)

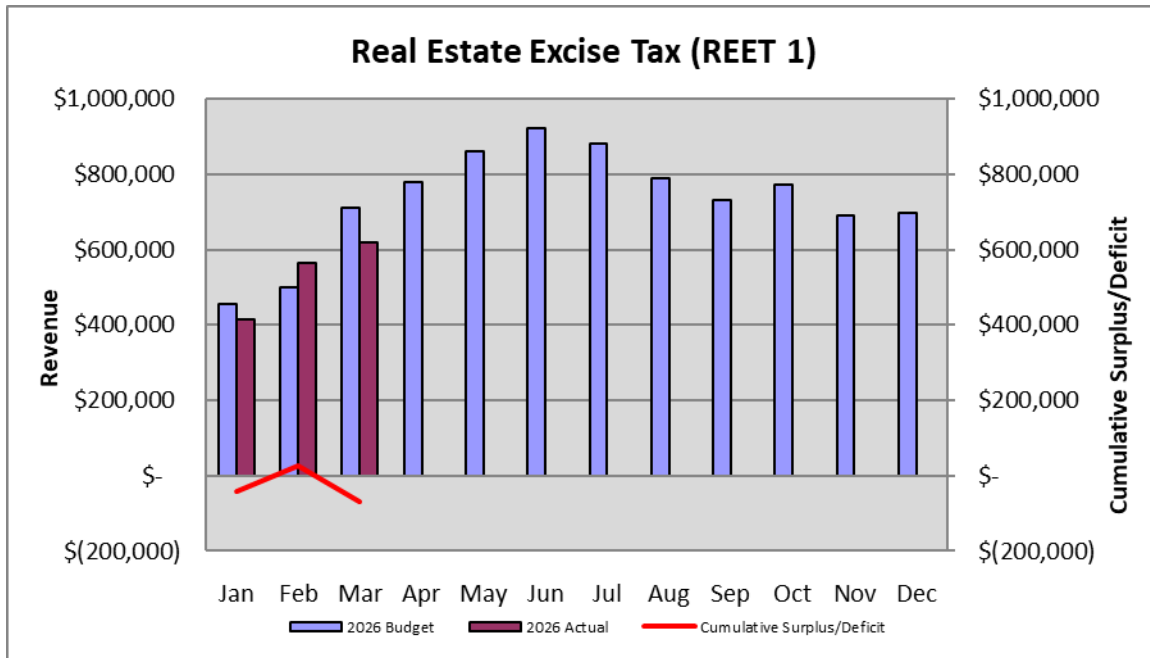
Forecast	Actual	Actual-Forecast	Difference
\$ 122,048	\$ 138,831	\$ 16,794	13.8%



Data Source: Washington DOR through April

Rental Car Tax Comparison (February 2026)

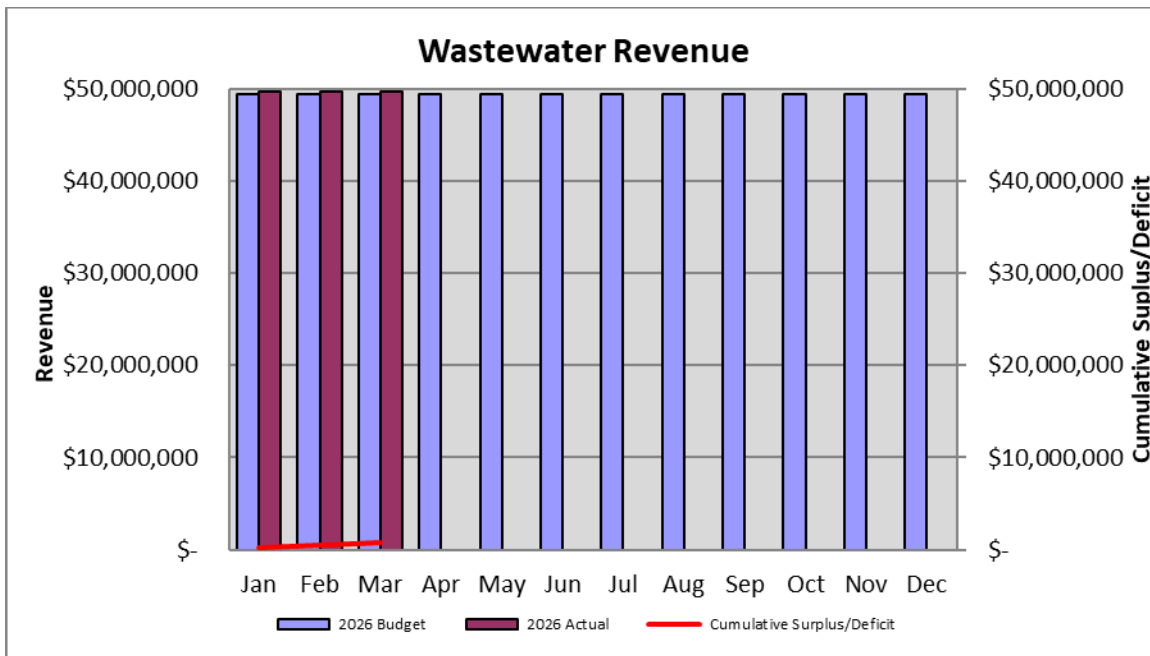
Forecast	Actual	Actual-Forecast	Difference
\$ 244,348	\$ 222,354	\$ (21,995)	-9.0%



Data Source: King County EBS Acct 31734

Real Estate Excise Tax (REET 1) Comparison (March 2026)

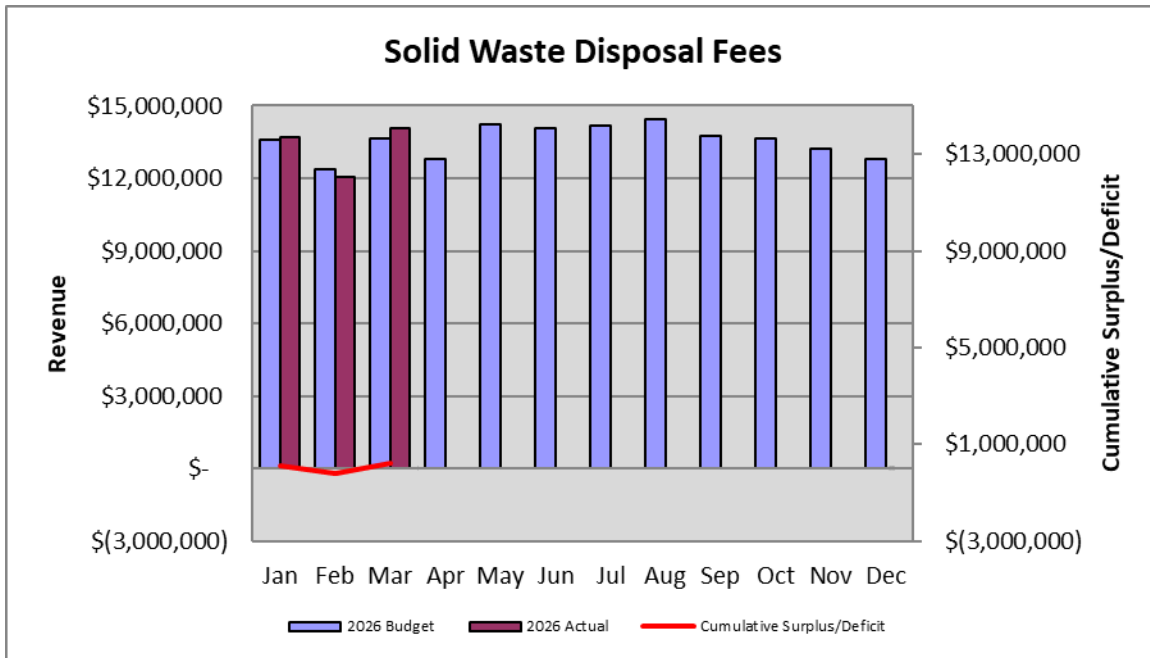
Forecast	Actual	Actual-Forecast	Difference
\$ 712,052	\$ 617,396	\$ (94,656)	-13.3%



Data Source: King County EBS Acct 44192

Wastewater Revenues Comparison (March Data)

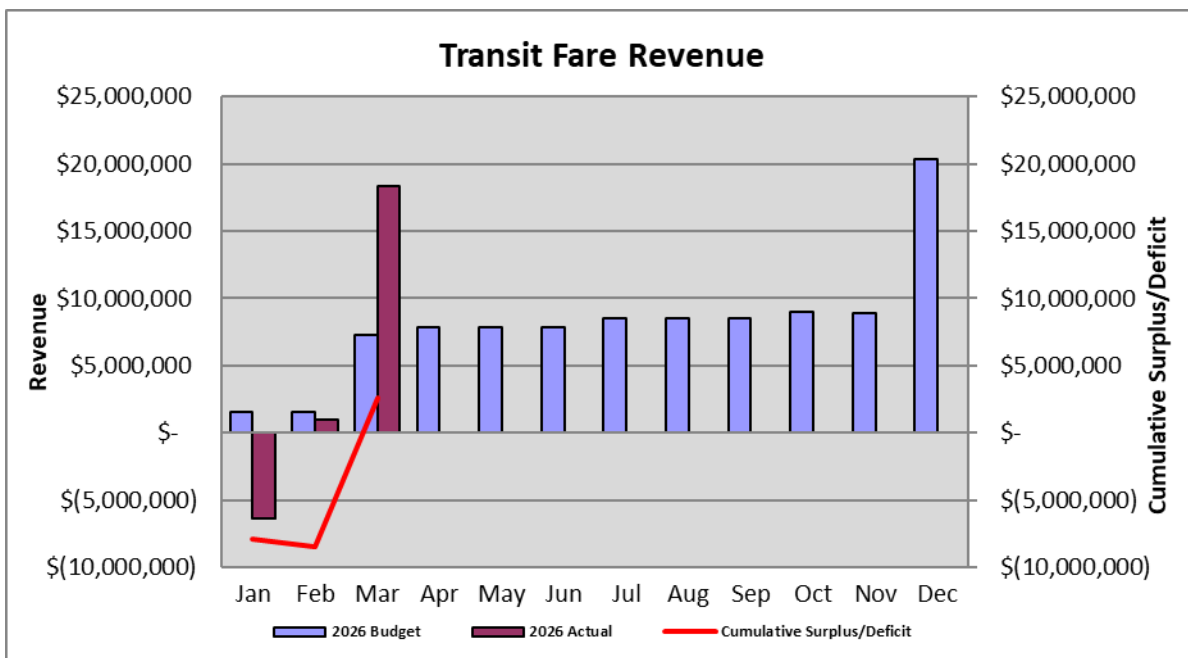
Forecast	Actual	Actual-Forecast	Difference
\$ 49,349,014	\$ 49,627,597	\$ 278,583	0.6%



Data Source: EBS acct. 34371

Solid Waste Net Disposal Charges Comparison (March 2026)

Forecast	Actual	Actual-Forecast	Difference
\$ 13,655,323	\$ 14,082,331	\$ 427,008	3.1%



Data Source: King County EBS Accts 44233, 44234, 44235, 44237, 44249, 44253, and 44269

Transit Fare Charges Comparison (March 2026)

Forecast	Actual	Actual-Forecast	Difference
\$ 7,289,376	\$ 18,315,586	\$ 11,026,210	151.3%

Appendix
King County Taxable Retail Sales by Industry
 (Current obligations: February 2025 – February 2026)

NAICS Category	2-digit NAICS	Feb-25	Feb-26	Percent change (2025-2026)
Agriculture	11	\$ 1,596,333	\$ 1,298,436	-18.7%
Mining	21	234,074	310,463	32.6%
Utilities	22	6,244,394	4,710,478	-24.6%
Construction	23	1,361,165,985	1,290,833,985	-5.2%
Manufacturing	31-33	144,438,737	191,059,176	32.3%
Wholesale	41-42	382,357,168	423,579,518	10.8%
Retail Trade	44-45	2,119,243,418	2,273,440,597	7.3%
Transportation and Warehousing	48-49	104,402,053	109,152,772	4.6%
Information	51	431,929,500	577,002,912	33.6%
Finance & Insurance	52	58,986,574	64,204,641	8.8%
Real Estate, Rental, Leasing	53	155,571,195	152,049,834	-2.3%
Professional, Scientific, Technical Services	54	289,674,096	368,694,252	27.3%
Management, Education and Health Services	55-62	470,751,733	578,762,673	22.9%
Arts, Entertainment and Recreation	71	84,141,606	93,810,195	11.5%
Accommodations, Food Services	72	657,404,328	682,354,860	3.8%
Other Services	81	149,870,634	157,394,305	5.0%
Public Administration/DOL Monthly	92	39,143,861	61,908,646	58.2%
Other		-	-	0.0%
Total-All Industries		\$ 6,457,155,688	\$ 7,030,567,744	8.9%
NAICS Category	3-digit NAICS	Feb-25	Feb-26	Percentage change (2025-2026)
Construction				
Construction of Buildings	236	\$ 883,741,700	\$ 779,309,147	-11.8%
Heavy and Civil Engineering Construction	237	93,342,983	102,748,754	10.1%
Specialty Trade Contractors	238	384,081,302	408,776,083	6.4%
Retail				
Motor Vehicle and Parts Dealers	441	438,427,530	448,561,749	2.3%
Building Material and Garden Equipment and Supplies Dealers	444	132,328,435	135,687,784	2.5%
Food and Beverage Stores	445	138,387,906	141,888,851	2.5%
Furniture, Home Furnishings, Electronics, and Appliance Retailers	449	314,390,405	338,764,967	7.8%
General Merchandise Retailers	455	245,423,258	288,593,665	17.6%
Health and Personal Care Retailers	456	76,303,258	74,009,305	-3.0%
Gasoline Stations and Fuel Dealers	457	44,707,656	43,786,082	-2.1%
Clothing, Clothing Accessories, Shoe, and Jewelry Retailers	458	159,841,056	185,284,355	15.9%
Sporting Goods, Hobby, Musical Instrument, Book, & Misc. Retailer	459	569,433,914	616,863,839	8.3%
Wholesale				
Wholesale: Durable Goods	423	314,129,785	340,805,781	8.5%
Wholesale: Nondurable Goods	424	63,141,761	76,467,553	21.1%
Wholesale: Electronic Markets	425	5,085,622	6,306,184	24.0%
Food Service and Accommodations				
Accommodation	721	133,979,844	133,110,098	-0.6%
Food Services and Drinking Places	722	523,424,485	549,244,762	4.9%
Note: NAICS values were updated & consolidated in 2022				
NAICS Category	4-digit NAICS	Feb-25	Feb-26	Percentage change (2025-2026)
Sporting Goods, Hobby, and Musical Instrument Retailers	4591	\$ 78,011,419	\$ 87,416,938	12.1%
Book Retailers and News Dealers	4592	7,593,805	7,338,973	-3.4%
Florists	4593	3,537,369	3,529,687	-0.2%
Office Supplies, Stationery, and Gift Retailers	4594	18,700,559	23,629,177	26.4%
Used Merchandise Retailers	4595	10,027,977	11,715,077	16.8%
Other Miscellaneous Retailers	4599	451,562,783	483,233,986	7.0%