

2020 POPULAR

ANNUAL FINANCIAL REPORT



King County

Finance and
Business Operations Division

January 1 - December 31, 2020

King County, Washington

King County Government

King County has the largest population of all counties in Washington State and is the financial, economic, and industrial center of the Pacific Northwest. Located between Puget Sound and the Cascade Mountains, King County ranks 11th in geographical size among 39 counties in the state and is larger than the states of Rhode Island or Delaware. With over two million people, it's the 13th most populous county in the nation.



King County is organized under the executive-council form of county government. The Metropolitan King County Council is the policy-making legislative body while the Executive serves as the CEO.



King County Executive
Dow Constantine



From left to right: Council Vice Chair **Joe McDermott** (District 8), Councilmember **Kathy Lambert** (District 3), Councilmember **Girmay Zahilay** (District 2), Council Chair **Claudia Balducci** (District 6), Councilmember **Dave Upthegrove** (District 5), Councilmember **Jeanne Kohl-Welles** (District 4), Council Vice Chair **Reagan Dunn** (District 9), Councilmember **Pete von Reichbauer** (District 7), and Councilmember **Rod Dembowski** (District 1).

OTHER ELECTED OFFICIALS

Prosecuting Attorney:

Daniel T. Satterberg

Assessor:

John Wilson

Elections Director:

Julie Wise

Presiding Judge—Superior Court:

Jim Rogers

Chief Presiding Judge—District Court:

Susan Mahoney

The Executive presents to the County Council annual statements of the County's financial and governmental affairs, proposed budgets, capital improvement plans, and authorizes the signing of all deeds and contracts (on behalf of King County) as well as appoints the director of each executive department. The judicial branch of the County is represented by the courts (District Court, Superior Court) and Prosecuting Attorney.

King County delivers critical services to both incorporated and unincorporated areas. While some services are provided only to unincorporated areas, cities and other incorporated areas can contract with King County for individual services like law enforcement.

2020 POPULAR ANNUAL FINANCIAL REPORT

January 1 - December 31, 2020 • King County, Washington

Welcome to King County’s Popular Annual Financial Report (PAFR) for fiscal year 2020. The PAFR provides a high-level overview of King County’s financial affairs and a snapshot of how we serve our residents, including successes and challenges as we navigated in our ever-changing economic, social, and political climate in 2020.

The PAFR provides an overview of the County’s financial condition, analyzing where revenues come from and how dollars are spent. The financial data provided is for King County departments (what accountants call the “primary government”) and is divided into governmental and business-type activities (some exclusions are legally separate entities and fiduciary funds). Please see page 13 for definitions of these activities.

While the PAFR is not audited, the financial information reported is based on the audited 2020 Comprehensive Annual Financial Report. If you would like more detailed financial reporting and operational information including important Notes to the Financial Statements, please access the Annual Report at: kingcounty.gov/ACFR.

We would love to hear what you think. Please let us know how we can make this report better – your feedback is important to us.



Alternative formats available.
Please call 206-263-2353 or TTY: 711

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King County at a Glanceback cover

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View or download pdf at:

kingcounty.gov/PAFR

King County's Major Initiatives

At King County, our work is guided by our True North and Values. Our True North is what we aspire to: Making King County a welcoming community where every person can thrive. Major initiatives helping us accomplish this goal include those listed below.



Best-run Government: King County embraces continuous improvement, instituting best management practices, encouraging front-line employees to innovate and strive for excellent customer service.

King County INVESTS...



Upstream where needs are greatest,



in community partnerships,



and in employees,

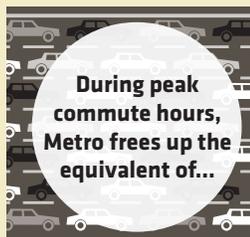


with transparent and accountable leadership.

Building Equity and Opportunity: King County includes pro-equity policy direction, decision-making, planning, operations and services, and workplace practices in order to advance equity and social justice within County government and in partnership with communities.



Confronting Climate Change: Our government works to reduce greenhouse gas emissions and prepare for climate change impacts to our health, safety, economy, and environment. The County has committed to cutting countywide greenhouse gas emissions by 50% by the end of the decade. We're also making our community more resilient to climate change impacts through research, changes in how we plan and design major infrastructure, and community partnership.



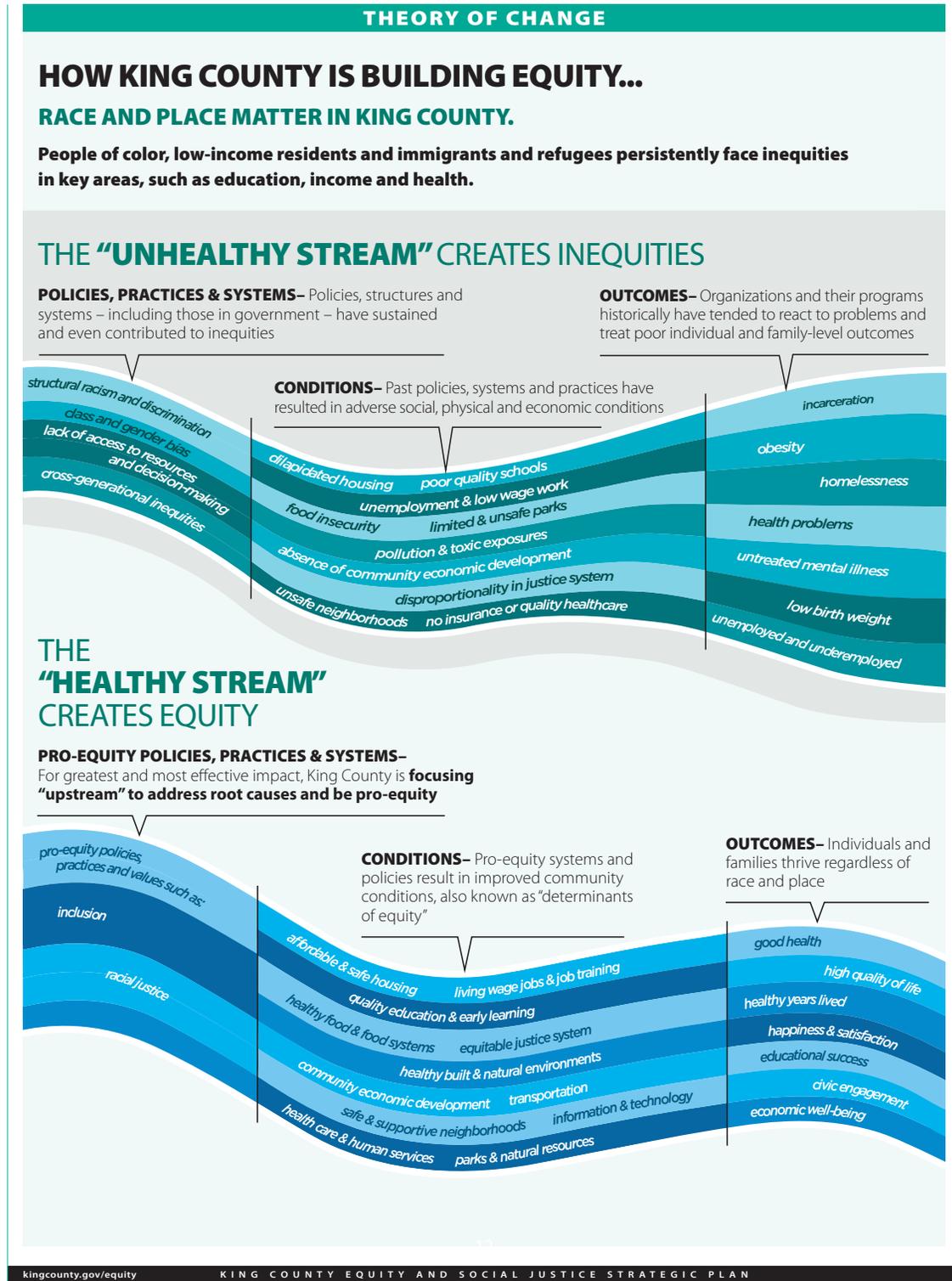
Regional Mobility: Our network of regional roads, our integrated Metro bus and rail transit and water taxi services all work together to help move people better and connect communities. As we continue to grow, public transportation will play an important role in reducing congestion, protecting our environment, and getting more people where they need to go.



2019 Coronavirus Disease (COVID-19) Response and Recovery: The COVID-19 pandemic has dominated our focus this year. We led the response to the nation's first outbreak of the disease. King County employees have been working to help those we serve to beat this disease and its economic impact.

Advancing Equity, Racial and Social Justice

King County government has made strides for more than a decade to integrate equity and social justice (ESJ) in how we do our work, guided by long-standing community wisdom. In acknowledging and responding to centuries-long crisis of systemic racism and colonialism, King County declared racism a public health crisis in June of 2020 and initiated a set of investments to “disrupt and dismantle racism and protect the health and well-being of Black, Indigenous People and People of Color” in alignment with our ESJ Theory of Change:



2020 Accomplishments



King County is dedicated to undoing the burdens of systemic racism, and ensuring every person has the opportunity to thrive. King County has rededicated our policy, budget, and resources to ending systemic racism in our community, and committed to being intentionally anti-racist and accountable to Black, Brown, Indigenous, and other People of Color.



Despite the COVID-19 pandemic King County had record breaking turn out for both the in primary election in March at 56% and the general election in November at 87%. King County Elections eased voter access for every eligible voter and increased safety by expanding ballot drop box locations, use of vote-by-mail. Voter registration increased in 2020 by 130,000 for a total of 1.4 million registered voters.



King County Metro is one step closer to an all-electric bus fleet with an order for 40 battery-powered buses and plans to purchase 80 more. These 60-foot articulated buses have the range to serve almost any route in King County. This year Metro retired the last of its remaining diesel-powered buses as part of the effort to become a zero-emission transit agency.



COVID-19 Response and Recovery
In February, King County experienced the first COVID outbreak in the United States at a long-term care facility in Kirkland. County employees from many agencies have worked tirelessly since, deploying resources, setting up public testing sites, answering questions from businesses, and doing everything possible to keep King County residents healthy.



King County responded to the summer's wildfire smoke by opening smoke shelters to provide a safe place for those who needed it. The 2020 Strategic Climate Action Plan is part of how we'll protect our air and water. The plan includes cutting greenhouse gas emissions in half by the end of the decade, a stronger focus on climate justice, and preparing the region for climate impacts.



King County partnered with community organizations around the region to ensure high participation in the 2020 Census. King County surpassed our previous participation records in many communities, ensuring a fair count of our population to be used in redistricting, allocating federal funding, and more.

Local Economy

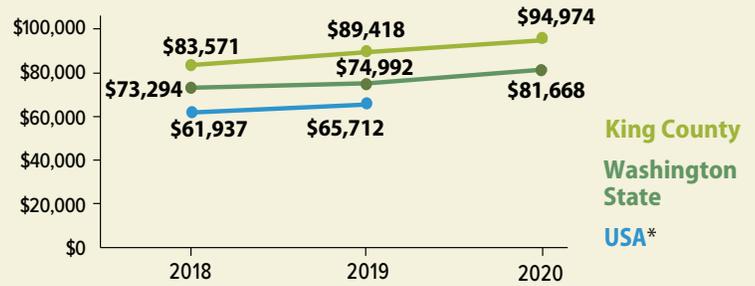
Economic factors have a direct impact on King County's revenues, which are sensitive to the performance of both regional and local economies. Income, employment, market forces, investment, and inflation influence property tax assessments, retail sales and real estate transactions.

Employment in King County decreased due largely to impacts from the COVID-19 pandemic with the largest impact in the leisure and hospitality sectors. Inflation remained steady in 2020.

The Seattle Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W-STB) increased 1.9 percent, down from 2.1 percent in 2019. The national CPI for All Urban Consumers (CPI-U-US) increased 1.2 percent during the same period.

Consumer confidence and spending declined in 2020 due to economic effects of the global pandemic. Taxable sales in the county decreased 8 percent in 2020. Taxable sales growth indicators have rebounded significantly since Q2 2020. The County expects growth to resume in 2021 and beyond.

MEDIAN ANNUAL HOUSEHOLD INCOME



*2020 USA median annual household income not available at time of publication

UNEMPLOYMENT RATE



DEMOGRAPHICS OF KING COUNTY AND THREE OTHER COUNTIES WITH SIMILAR POPULATION

	KING COUNTY WASHINGTON	DALLAS COUNTY TEXAS	SAN DIEGO COUNTY CALIFORNIA	MARICOPA COUNTY ARIZONA
2020 Population	2,252,782 (From 2019)	2,635,516	3,338,330	4,367,835
2020 Population Density (per sq. mile)	1,055	3,024	794	479
2020 65 Years and Older Population	304,125	292,542	484,058	677,014
2020 Median Household Income	94,974	59,607	78,980	64,468
2020 Unemployment Rate	7.6%	7.7%	9.3%	7.4%

Statement of Net Position

The statement of net position presents all of King County's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the difference reported as the net position.

The County's fiscal year runs simultaneously with the calendar year (January 1 to December 31). Over time, increases or decreases in the County's net position may be an indication of whether the financial situation of the County is improving or deteriorating. The County's statement of net position for fiscal years ending December 31, 2018 - 2020 is shown in the chart below.

Statement of Net Position (in Millions)	Governmental Activities*			Business-type Activities*			Total		
	2020	2019	2018	2020	2019	2018	2020	2019	2018
ASSETS									
Cash and cash equivalents	\$1,577	\$1,456	\$1,347	\$2,027	\$1,701	\$1,506	\$3,604	\$3,157	\$2,853
Capital assets	3,574	3,426	3,295	6,225	6,304	6,246	9,799	9,730	9,541
Other assets	475	386	221	1,036	798	798	1,511	1,184	1,019
Total Assets	5,626	5,268	4,863	9,288	8,803	8,550	14,914	14,071	13,413
DEFERRED OUTFLOWS OF RESOURCES	133	99	87	245	244	255	378	343	342
LIABILITIES									
Long-term liabilities	1,323	1,329	1,407	4,881	4,847	4,841	6,204	6,176	6,248
Other liabilities	629	410	213	269	289	240	898	699	453
Total Liabilities	1,952	1,739	1,620	5,150	5,136	5,081	7,102	6,875	6,701
DEFERRED INFLOWS OF RESOURCES	109	166	152	110	155	144	219	321	296
NET POSITION									
Net investment in capital assets	2,935	2,799	2,604	2,310	2,393	2,268	5,245	5,192	4,872
Restricted	926	775	779	247	269	286	1,173	1,044	1,065
Unrestricted	(163)	(112)	(205)	1,716	1,094	1,026	1,553	982	821
Total Net Position	\$3,698	\$3,462	\$3,178	\$4,273	\$3,756	\$3,580	\$7,971	\$7,218	\$6,758

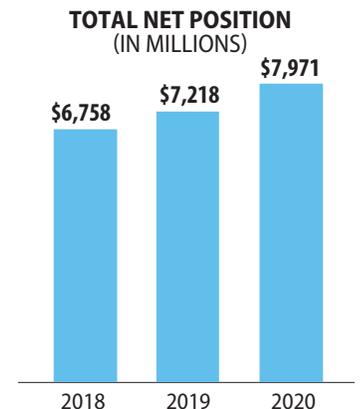
Sources: 2020 ACFR MD&A and Entity-wide Statement of Net Position (for Cash and cash equivalents)
 *Prior year figures have been restated due to updated information received subsequent to the publication of 2019 PAFR.

King County's overall net position increased 10.4 percent or \$753 million from the prior fiscal year. The three components of net position are:

Net Investment in Capital Assets: The most significant portion of net position (65.8 percent or \$5.2 billion) is invested in capital assets. King County uses these capital assets to provide a variety of public goods and services to its citizens. For that reason, these assets are not available for future spending. King County's investment in capital assets is reported net of related debt.

Restricted Net Position: This portion of net position (14.7 percent or \$1.2 billion) is restricted, representing funds that are limited to construction activities, payment of debt, or specific programs by law.

Unrestricted Net Position: The remaining portion of net position (19.5 percent or \$1.6 billion) is unrestricted, representing resources that are available for services.



Activities/Changes in Net Position

The statement of activities shows how King County's net position changed during the year reported, and shows total revenues earned and expenses incurred. When revenues exceed expenses, the County's net position increases. If expenses were to exceed revenues, net position would decrease.

In 2020, the County's revenues exceeded expenses by \$753 million.

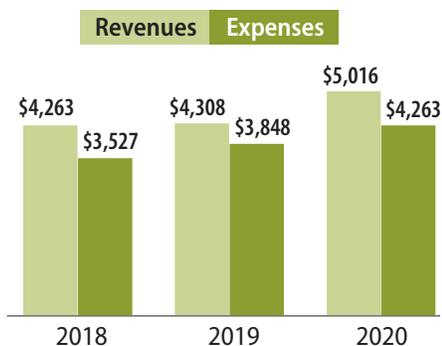
Changes in Net Position (in Millions)	Governmental Activities			Business-type Activities			Total		
	2020	2019	2018	2020	2019	2018	2020	2019	2018
REVENUES									
Program revenues ^(a)	\$1,211	\$1,080	\$1,092	\$1,535	\$1,200	\$1,260	\$2,746	\$2,280	\$2,352
General revenues ^(a)	1,562	1,261	1,207	708	767	704	2,270	2,028	1,911
Total Revenues	2,773	2,341	2,299	2,243	1,967	1,964	5,016	4,308	4,263
EXPENSES									
General government	248	193	173	-	-	-	248	193	173
Public safety	819	727	697	-	-	-	819	727	697
Economic environment ^(a)	264	172	241	-	-	-	264	172	241
Mental and physical health	973	746	702	-	-	-	973	746	702
Other governmental activities ^(a)	239	226	209	-	-	-	239	226	209
Public transportation	-	-	-	1,055	1,032	825	1,055	1,032	825
Solid waste	-	-	-	136	234	155	136	234	155
Water quality	-	-	-	481	475	487	481	475	487
Other business-type activities ^(a)	-	-	-	48	43	38	48	43	38
Total Expenses	2,543	2,064	2,022	1,720	1,784	1,505	4,263	3,848	3,527
Increase in net position before transfers and special items	230	277	277	523	183	459	753	460	736
Transfers	6	7	5	(6)	(7)	(5)	-	-	-
Increase in net position	236	284	282	517	176	454	753	460	736
Net position, beginning of year ^(b)	3,462	3,178	2,896	3,756	3,580	3,126	7,218	6,758	6,022
Net position, end of year	\$3,698	\$3,462	\$3,178	\$4,273	\$3,756	\$3,580	\$7,971	\$7,218	\$6,758

Source: 2020 ACFR MD&A

(a) 2020 revenues and expenses were adjusted for the corresponding effects of the restatements of beginning net position

(b) Beginning net position for 2019 has been restated due to updated information received subsequent to the publication of 2019 PAFR.

COUNTY REVENUES & EXPENSES (IN MILLIONS)

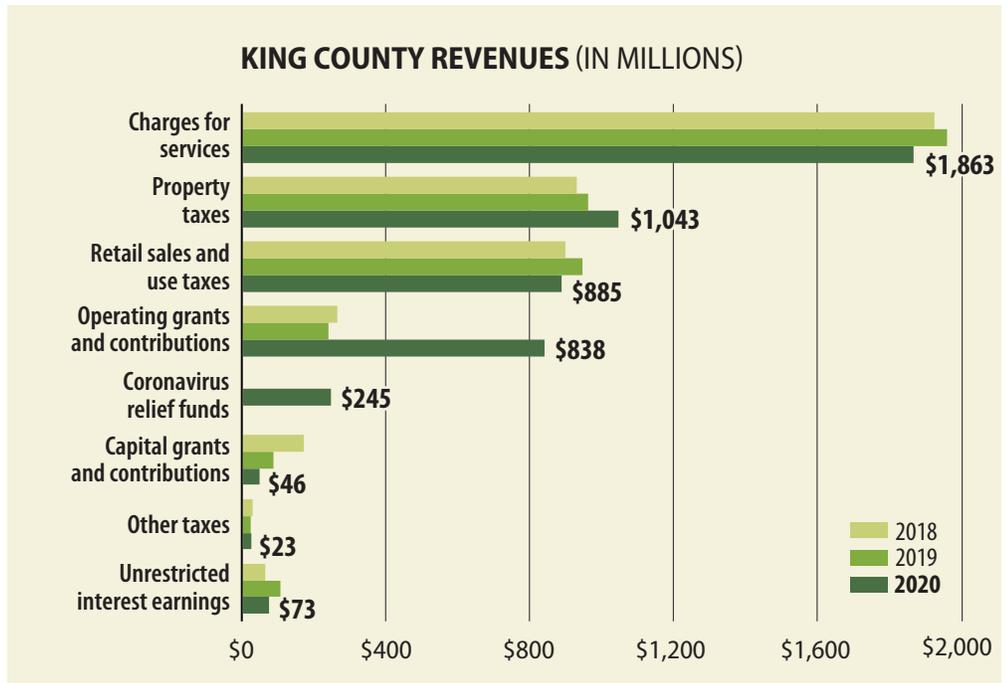


Revenues shown as **Program Revenues** would disappear if the program or function were eliminated. On the other hand, **General Revenues** come from taxes or other revenues available to the County.

Descriptions of Government Activities and Business-type Activities are on page 13.

Revenues by Source

The largest revenue increases in 2020 by dollar were Operating grants and contributions which increased more than three-fold to \$838 million. This is followed by Coronavirus relief funds which increased \$245 million. Revenue increases were primarily driven by pandemic-related federal mitigation and stimulus payments. Overall, revenues for the County increased 16.4 percent (\$708 million) from last year.



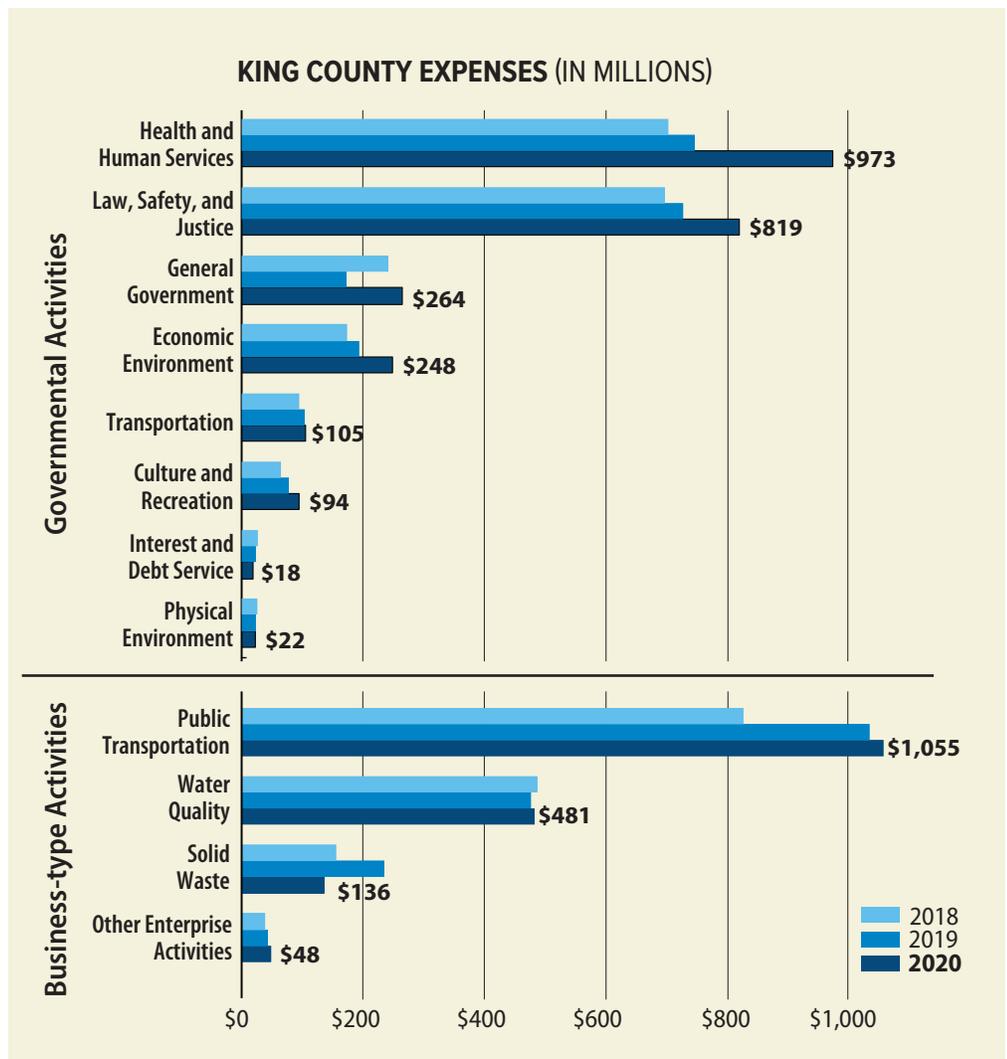
Expenses by Function

King County provides some services regionally and others exclusively to unincorporated areas. Some are available for cities to purchase on a contractual basis. The table on page 13 lists the major services provided by the County while the graphs to the right present a three-year comparison of their expenses.

The most substantial County expenses from governmental activities in order:

- Health and Human Services
- Law, Safety, and Justice
- Economic Environment
- General Government

The largest dollar increase in 2020 occurred in Health and Human Services, which increased by 30.4 percent (\$227 million) from 2019.



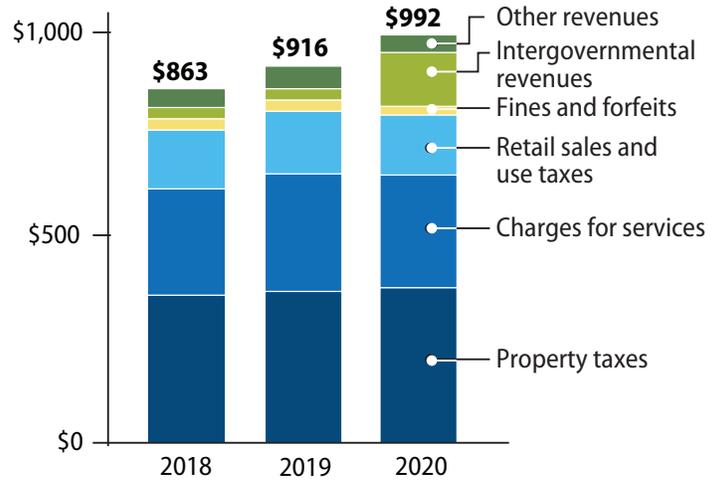
General Fund Highlights

The General Fund serves as the chief operating fund of the County which is where most traditional operating departments reside. These include the County Executive and County Council, Sheriff, Superior Court, Elections, and Judicial Administration. About three-quarters of the General Fund is spent on law, safety and justice.

At the end of 2020, the total fund balance was \$201 million, an increase of 9.2 percent or \$17 million over the prior year. Notable increases occurred in Intergovernmental revenue due to the pandemic-related federal mitigation and stimulus payments. As a measure of liquidity, the size of the unassigned fund balance totaled \$133 million, a decrease of 6.3 percent over the prior year. The size of the unassigned fund balance is often compared relative to total expenditures, which gives 15.5 percent, a 1.6 percent decrease from last year. This represents a buffer that the fund can use to finance spending in the first few months of the following period.

In the long-term, the General Fund continues to face financial challenges due to a structural imbalance between the limited rate of property tax growth (1.0 percent plus the taxes on new construction) and the combined rate of inflation and population growth (typically around 4.0 percent). While the County searches for more permanent solutions, it balances the budget each biennium through service reductions, gains in efficiencies, rate increases, and other fiscal strategies.

GENERAL FUND REVENUE
(IN MILLIONS)



FINANCIAL DATA OF KING COUNTY AND THREE OTHER COUNTIES WITH SIMILAR POPULATION

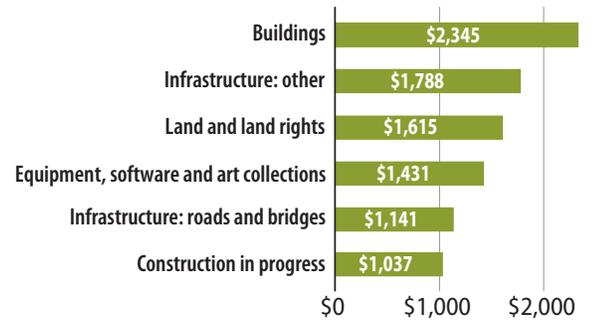
	KING COUNTY WASHINGTON	DALLAS COUNTY TEXAS	SAN DIEGO COUNTY CALIFORNIA	MARICOPA COUNTY ARIZONA
2020 Ratio of Bus-type to Governmental Expenses	67.6%	0.0%	1.1%	1.3%
2020 Current Ratio (Liquidity)	5.7	5.1	5.2	4.1
2020 Percent Revenue from Property Taxes	20.8%	55.4%	16.0%	29.1%

The Capital Base

The County utilizes capital assets to provide vital services and enhance the quality of life of its citizens. This includes the industrial-scale plants for wastewater treatment and waste disposal, the infrastructure network of roads and bridges, multi-modal transportation facilities, open space land, land rights, and buildings.

The County's capital assets, net of depreciation, at the end of 2020 increased by 0.7 percent from last year to a new net book value of \$9.8 billion.

KING COUNTY CAPITAL ASSETS (IN MILLIONS)



2020 MAJOR CAPITAL ASSET EVENTS



Costs for the parking garage for the newly completed Patricia H. Clark Child and Family Justice Center totaled \$21 million in 2020. The parking garage is scheduled to be completed by the spring of 2021.



Puget Sound Emergency Radio Network (PSERN) is engaged in replacing the existing radio system that is over 20 years old. The new system as a whole will provide improved coverage, capacity, capability and connectivity in PSERN's regional service area. The total estimated project cost is \$274 million; \$142 million has been spent through 12/31/2020. The radio network is anticipated to be operational in 2023.

Water Quality brought new infrastructure into service during the year at a total cost of \$30 million, including \$28 million for a section of the Eastside Interceptor.

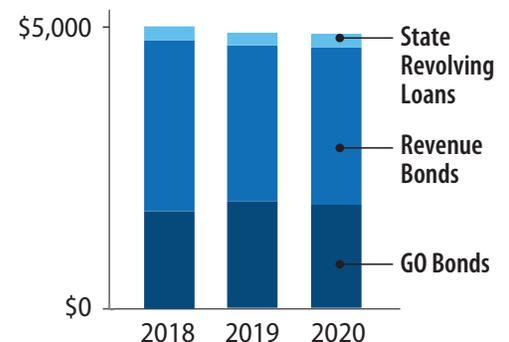


Public Transportation brought 125 new ADA vans and Accessible Buses into service during the year at a cost of \$10 million.

Borrowing and Leverage

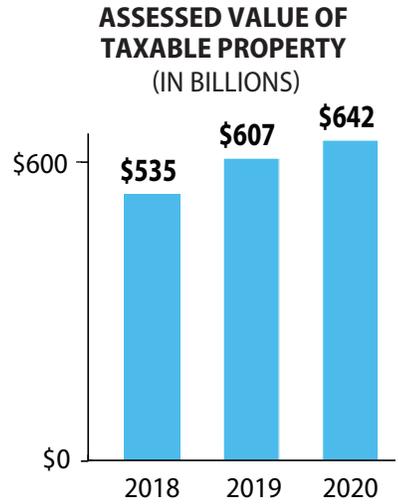
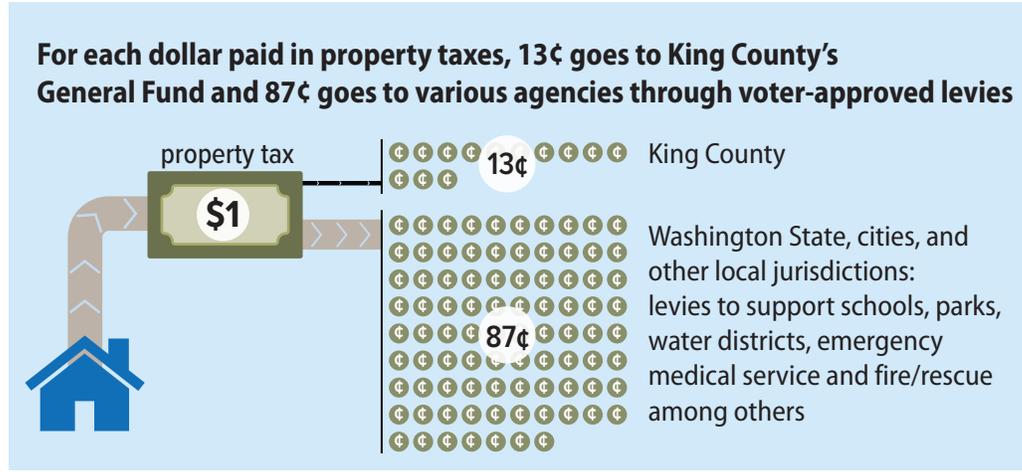
At the end of 2020, the County had a total of \$5 billion in long-term debt outstanding, comprised of \$2 billion in general obligation (GO) bonds, \$3 billion in revenue bonds, and \$247 million in loans from the State of Washington for public works construction activities. The total amount of bonds outstanding has dropped in each of the last three years. GO bonds are backed by the full faith, credit and taxing power of the government while revenue bonds are secured by specific revenue sources such as sewer fees and lease payments. The County uses revenue bonds to finance the major portion of its wastewater treatment facilities. The County maintained a rating of "Aaa" from Moody's, a rating of "AAA" from Standard & Poor's, and a rating of "AAA" from Fitch for both its limited tax general obligation debt and unlimited tax general obligation debt. The ratings for Water Quality Enterprise's revenue debt are "Aa1" from Moody's and "AA+" from Standard & Poor's.

KING COUNTY BONDS OUTSTANDING (IN MILLIONS)

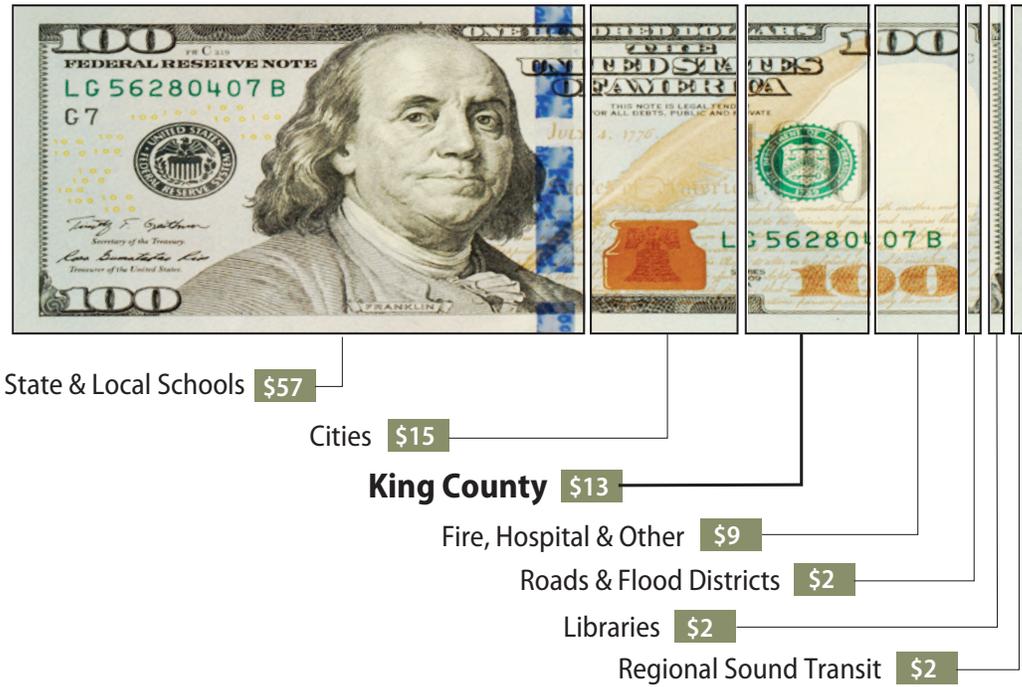


Property Taxes

King County's Assessor supported 119 local taxing districts during 2020. For every property tax dollar collected, 13 cents are used to support King County and 87 cents are allocated between the State, cities and other local jurisdictions. About half of property tax is determined by levies that are voter-approved for such services as schools, parks, water districts, emergency medical service, and fire/rescue, among other services. Property taxes are levied primarily on real property owned by individuals and businesses. The Assessor determines the fair market value of properties, which is intended to reflect the property's market value. Total assessed value of taxable property increased by 5.9 percent in 2020 reaching \$642 billion.



WHERE YOUR PROPERTY TAXES WENT



2020 PRINCIPAL PROPERTY TAXPAYERS

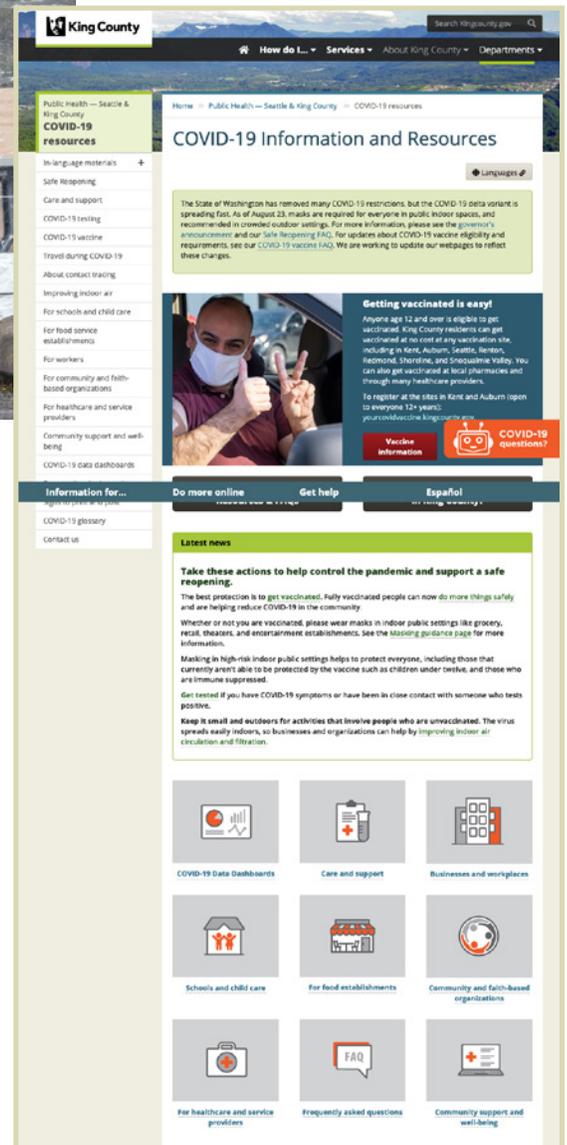
- Boeing
- Microsoft
- Amazon.com
- Puget Sound Energy/ Gas/Electric
- Essex Property Trust
- Union Square LLC

COVID-19 Response and Recovery



COVID-19 test site at King County's Marymoor Park.

Photo: Eli Brownell



King County Public Health's COVID-19 Website at kingcounty.gov/covid

Following the arrival of a novel coronavirus in the County on January 20, 2020 which quickly resulted in an emergency declaration on March 1, 2020, nothing would proceed as normal for the remainder of the year. The County's initial efforts, which began in February before any formal declaration of emergency, included a countywide assessment of shelters, day centers, encampments, and supportive housing programs to identify resource gaps and needs in preparation for a regional response. The County intensified its efforts to identify isolation and quarantine facilities to prevent overloading of the healthcare system and slow the spread of the virus. By March, school districts began to close, and the County recommended that everyone able to work from home do so.

The second quarter focused on increasing testing and distribution of personal protective equipment (PPE). The County's Emergency Operations Center (EOC) was able to extend the provision of PPE from Tier 1 services (emergency medical services, hospitals, and long-term care facilities) to Tier 2 services (other group settings like homeless shelters, isolation facilities, and behavioral health residential facilities), a notable achievement.

The third quarter saw the County emerge from stay-at-home orders into Safe Start Washington, a four-phase plan of reopening businesses, recreational opportunities, and social activities. The County purchased 25 million cloth and disposable masks for distribution in the community to promote safe reopening. In addition, the County allocated \$41 million of federal stimulus to create a rental assistance and eviction prevention program, benefitting more than 9,000 residents.

In the fourth quarter, the County experienced a rise in cases, which peaked at about five-times the number of cases at the start of the quarter. The County launched the "Keep it Local King County", benefitting over 600 small business with grants and technical assistance totaling \$4 million.

Definitions of Terms

Accrual basis is the method of accounting that records revenues and expenses when they are incurred, in contrast with “cash basis”, which records revenues and expenses when the cash is received or paid. (See also modified accrual basis)

Assets are resources which the County owns (and therefore, controls) that can be utilized in providing services. For example, cash from tax collections is an “asset” that is used to pay salaries of police officers as they serve the community.

Capital assets are the buildings, roads and bridges, plant and equipment, land and other long-lived assets that are utilized by the County in providing services to its taxpayers.

Current assets include cash and assets that can be quickly turned into cash to pay this month’s bills.

Deferred inflows of resources is an acquisition of net position during the year that is applicable to a future year. For example, a federal grant may be received in 2017 to reimburse the County’s incurred costs, but the grantor may restrict spending until 2018 because that is when the federal budget has appropriated them.

Deferred outflows of resources is a consumption of net position during the year that is applicable to a future year. This is the opposite of deferred inflows of resources.

Fund balance denotes the amount of equity in a governmental fund, and represents assets plus deferred outflows of resources, less liabilities and deferred inflows of resources. Business-type funds use the term “net position.”

Government-wide reporting provides an aggregate view of the County’s financial activities consolidating governmental and business-type activities using the accrual basis of accounting.

Liabilities are current obligations to use resources that the government has little or no discretion to avoid, such as payments owed to suppliers.

Long-term liabilities include items such as bonds, loans, pension contributions and other obligations due more than one year in the future.

Modified accrual basis is the method of accounting used for governmental funds, and focuses on whether those funds have sufficient resources to pay their bills in the short-term.

Net investment in capital assets is the portion of net position that represents the historical cost of capital assets less the amount of debt used to acquire them. A loose analogy can be made to the equity in one’s home under a mortgage.

Net position is the residual of all other financial statement elements found in accrual basis statements: the difference between a) assets plus deferred outflows of resources; and b) liabilities plus deferred inflows of resources.

OPEB stands for “Other Post-Employment Benefits” and represents the health benefits received by former employees after they retire from King County.

Restricted net position is the portion of net position subject to external spending restrictions, such as state law, bond covenants or contracts.

Unrestricted net position is the portion of net position not tied up in net investment in capital assets or by external legal restrictions. It is available at the government’s discretion to pay bills.

GOVERNMENTAL ACTIVITIES

General Government: Executive and council functions, elections and assessments, records and licensing, performance strategy and budget, information and technology

Health and Human Services: Community mental health, communicable diseases, environmental health, public health clinics and programs, alcoholism treatment, drug abuse prevention, regional hazardous waste management

Law, Safety and Justice: Sheriff’s office, prosecuting attorney, superior court, public defense, judicial administration, adult and juvenile detention, emergency medical services

Transportation: Road services, roads capital program

Economic Environment: Youth employment, development and environmental services, planning and community development, river improvement, animal control, river and flood control construction, natural resources

Physical Environment: Surface water management

Culture and Recreation: Parks, art and cultural development, historical preservations, law library

BUSINESS-TYPE ACTIVITIES

Public transportation, wastewater treatment, solid waste disposal and recycling, airport, institutional network, radio communications and water taxi

King County at a glance



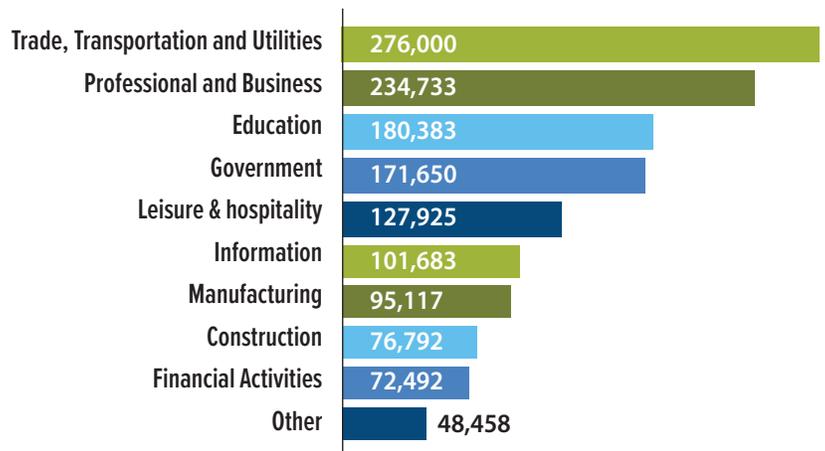
ABOUT KING COUNTY

Land Area (Square Miles)	2,132
Miles of Paved Roads	1,415
Bridges	185
Building Permits Issued	835
Number of Parks	239
Acres of Parks	174,599
Number of Buses	1,404
Annual Bus Trips (in thousands)	59,869
Wastewater Treatment Plants	5

DEMOGRAPHICS

	2020	2019
Population	N/A	2,252,782
- 65 years & over	304,125	297,367
Births	N/A	24,090
Deaths	N/A	13,463
Public School Enrollment	292,651	306,397
Private School Enrollment	34,758	42,794
Median Household Income	94,974	89,418
Unemployment	7.6%	2.8%

2020 PRINCIPAL EMPLOYERS BY INDUSTRY Total: 1,385,233 employees



2020 FINANCIAL DATA (in millions)

Assessed Valuation	\$642,490
Property Taxes Levied	\$1,044
General Fund 2019-2020 (Biennial Appropriation)	\$2,044

King County Courthouse Administration Building

