Economic and Revenue Forecast Council

Economic & Revenue Update

August 14, 2026

Summary

- **U.S. employment decreased by 23,000 jobs in July; the unemployment rate decreased to 4.1%.**
- **The first estimate of U.S. real GDP indicated the economy expanded by 1.5% (SAAR) in the second quarter of 2026, down from 2.1% growth in the first quarter.**
- **In July, U.S. consumer prices increased compared with June and were up 3.4% over the year.**
- **Washington job growth in July was weaker than forecasted in June.**
- **Housing construction in Washington increased during the second quarter.**
- **Home prices in the Seattle area are declining.**
- **Washington's exports increased in the second quarter of 2026 due to strong growth in transportation equipment.**
- **Major General Fund-State (GF-S) revenue collections for the July 11 – August 10, 2026 collection period were $135.7 million (5.4%) higher than forecasted. Cumulatively, they are $130.7 million (2.5%) higher than forecasted.**
- **Revenue Act collections were $143.3 million (6.2%) higher than forecasted. Cumulatively, they are $143.5 million (3.1%) higher than forecasted.**
- **All other tracked revenues were $7.6 million (3.6%) lower than forecasted.**

United States

Employment decreased in July, and prior months were revised down. Unemployment and layoff announcements decreased, but initial claims increased. The first estimate of second quarter real GDP indicated the economy expanded at a slower rate than the prior quarter. Inflation increased, and residential construction activity and residential sales activity were mixed. Consumer confidence measures were mixed reflecting less optimistic views of current economic conditions.

National employment in July decreased by 23,000 net jobs and employment levels for May and June were revised down due to additional data and updated seasonal factors by a combined 103,000 jobs. Sectors with the largest job gains in July included construction (+22,000), health care (+22,000), and professional and business services (+18,000). Sectors with declining employment in July included government (-53,000), leisure and hospitality (-40,000) and retail trade (-19,400).

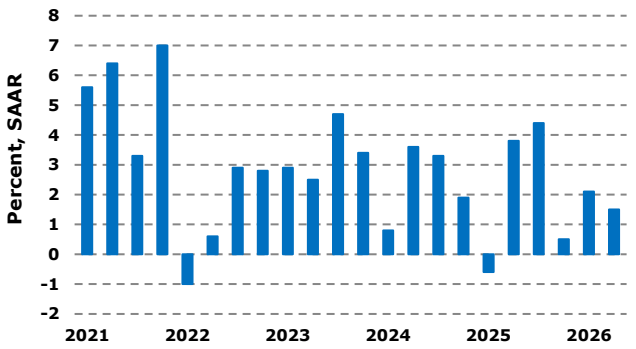
Initial claims for unemployment insurance increased by 9,000 to 209,000 (SA) in the week ending August 8th. The four-week moving average of initial claims was 199,000, unchanged from the prior week. Layoff announcements in

July, as tracked by outplacement firm Challenger, Gray, and Christmas, totaled 33,429, a 27% decrease compared to the 45,849 job cuts announced in June. Layoff announcements in July were 46% lower than those announced in July 2025.

Average hourly earnings for all private sector employees increased by $0.02 in July. Over the past 12 months, average hourly earnings have increased by 3.2%. The average workweek in June was 34.3 hours, unchanged from the prior month. The unemployment rate in July decreased 0.1 percentage point from June to 4.1%.

The first estimate of real U.S. gross domestic product for the second quarter of 2026 indicated an increase of 1.5% (SAAR, see figure). The increase was primarily due to increases in consumer spending, investment and exports partially offset by reduced government spending and an increase in imports (which are a subtraction in the calculation of GDP). In the first quarter of 2026, real U.S. GDP increased by 2.1%.

U.S. GDP expanded in the second quarter



Consumer prices increased 0.1% (SA) in July following a 0.4% decrease in June. Compared to July 2025, prices are up 3.4%. Core prices, which exclude food and energy, rose by 2.5% compared to July 2025.

The Institute for Supply Management's Manufacturing Purchasing Manager's Index (PMI®) for July was 55.6, 2.3 points above its June level (50 or above indicates expansion). This marked the seventh month in a row of expansion. The services PMI® for July was 54.1, up 0.1 points from the June level. The index indicated expansion for the 25th month in a row.

Industrial production increased by 0.1% in June following a 0.1% increase in May. Industrial production was up 1.1% compared with its June 2025 level. New orders for core capital goods (i.e., durables excluding aircraft and military), which is a proxy for business investment, increased by 0.9% (SA) in June following a 1.9% increase in May according to U.S. Census Bureau data. New orders for core capital goods were 9.3% above their June 2025 level.
Light motor vehicle (autos and light trucks) sales in July decreased to 16.3 million units (SAAR) from 16.6 million units in June, a 1.4% decrease. July sales were 1.5% below their July 2025 level.

Residential construction activity and home sales were mixed in June and July compared with prior months. June housing starts increased by 19.0% (SA) compared to May and were 3.5% above their June 2025 level. Housing units authorized by building permits in June were 3.0% (SA) below their May level and 2.3% below their year-ago level. New home sales in June increased by 1.6% (SA) compared to May but were 5.6% below their year-ago level. Existing home sales in July decreased by 1.7% (SA) compared to June but increased 0.7% compared to July 2025. The seasonally adjusted Case-Shiller national home price index for May was unchanged compared with its April level but 0.9% above its year-ago level.

Two key measures of consumer confidence were mixed in July. The University of Michigan (UM) consumer sentiment survey increased by 5.7 points to 55.2 after increasing by 4.7 points in June. The Conference Board index of consumer confidence decreased by 1.4 points in July to 90.8. Survey results indicated less optimism about current business and labor market conditions and unchanged short-term expectations for future income, business and labor market conditions.

For the week ending August 7th, U.S. benchmark West Texas Intermediate was $79 per barrel, up $7 from a month earlier. European benchmark Brent was $88 per barrel, up $15 from a month earlier. Gasoline prices increased $0.23 between July 6th and August 10th, increasing to $4.01 per gallon (regular, all formulations).

The American Trucking Association's truck tonnage index increased 0.1% in June (SA) following a 3.2% decrease in May. The index is 0.1% below its June 2025 level. Rail carloads for

the week ending August 8 were 3.0% above their year-ago level. Intermodal rail units (shipping or truck trailers) were 4.1% above the same week last year.

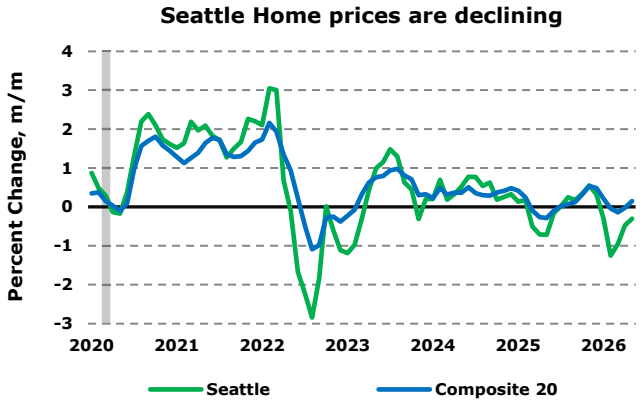
Washington

Since the June forecast, two months of new Washington employment data have become available. In July, total seasonally adjusted non-farm payroll employment rose by 9,900, while June saw an increase of 3,000. The manufacturing sector gained 1,200 jobs in July, and construction added 500 jobs. Service-providing sectors created 8,200 jobs in July and 10,400 over the two months. Employment in the professional and business sector grew, adding 2,300 jobs in June and July. Conversely, government employment decreased by 800 jobs in July, including a decline of 800 in local government employment.

Washington's initial unemployment insurance claims grew in the latest week. The seasonally adjusted claims reached 6,430 for the week ending August 8th, an increase from 5,220 the previous week. Meanwhile, the four-week moving average dipped slightly to 5,614 from 5,829, although it remains lower than 6,095 a year earlier.

Housing construction in Washington picked up in Q2 2025, with building permits rising to 49,370 units (SAAR) from 37,670 in Q1. Single-family permits slightly increased to 18,460 (SAAR) from 17,000, while multi-family permits grew to 30,920 (SAAR) from 20,660. The June forecast anticipated 39,410 units (SAAR) for Q2, comprised of 16,520 single-family and 22,880 multi-family units.

Home prices in the Seattle area are falling (see figure). The S&P CoreLogic Case-Shiller Seattle home price index dropped 0.3% in May, marking its fifth straight monthly decline. Meanwhile, the composite-20 index increased by 0.1%, showing minimal growth for the fourth month in a row. Year-over-year, Seattle home prices decreased by 1.8% in May, whereas the composite-20 index rose 1.6% over the same period.



Washington's exports have seen rapid growth recently. In the second quarter of 2026, exports increased by 27.1% year over year, compared to a 16.2% rise year over year in the first quarter. Transportation equipment exports remained robust, climbing 40.7% from the previous year. Additionally, petroleum and coal products surged by 124%, and agricultural exports grew by 27.7% over the same period.

In July, Washington's car and truck sales resembled those in June. The seasonally adjusted new vehicle registrations totaled 274,700 (SAAR), a slight 0.04% decline from June. Passenger car registrations dropped by 5.7%, whereas light truck registrations rose by 6.7%. Overall, the total number of registrations increased by 0.2% compared to July of the previous year.

Revenue

Overview

Major General Fund-State (GF-S) revenue collections for the July 11 - August 10, 2026 collection period were $135.7 million (5.4%) higher than forecasted in June. Cumulatively, they are $130.7 million (2.5%) higher than forecasted. Revenue Act collections were $143.3 million (6.2%) higher than forecasted. Cumulatively, they are $143.5 million (3.1%) higher than forecasted. All other tracked revenues were $7.6 million (3.6%) lower than forecasted.

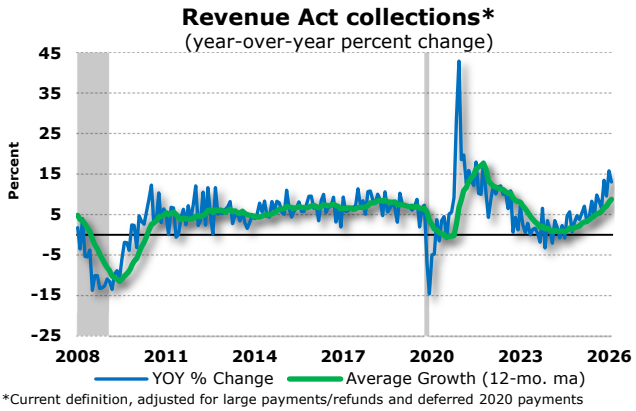
Revenue Act

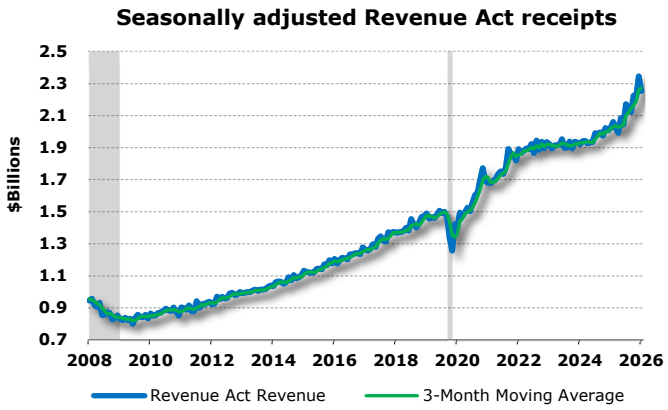
Revenue Act taxes consist of the sales, use, business and occupation (B&O), utility, and tobacco products taxes along with associated penalty and interest payments. The revenue collections reported here are for the July 11 -

August 10, 2026, collection period. These collections correspond primarily to the June 2026 economic activity of monthly filers and second quarter 2026 activity of quarterly filers.

Revenue Act collections for the current period were $143.3 million (6.2%) higher than forecasted in June. Cumulatively, they were $143.5 million (3.1%) higher than forecasted. Since the June forecast, there has been $46.9 million in net large refunds (large refunds minus large one-time payments) that were not included in the forecast. Without these factors, cumulative collections would have been $177.6 million (3.3%) higher than forecasted.

Adjusted for large one-time payments and refunds, Revenue Act collections increased 13.0% year over year after increasing 15.7% annually last month (see figure). The 12-month moving average of adjusted year-over-year growth increased to 8.7% from last month's average of 8.0%. Seasonally adjusted collections decreased from last month's level (see figure).





As shown in the "Key Revenue Variables" table, unadjusted Revenue Act receipts increased 14.6% year over year. Retail sales tax collections increased 14.3% year over year after increasing 4.6% last month. B&O tax collections increased 11.3% year over year after increasing 4.2% last month.

The table below summarizes the YOY changes for total tax payments from electronic filers who filed returns both for June 2025 activity, and in the June 2026 period (through July 31, 2026).

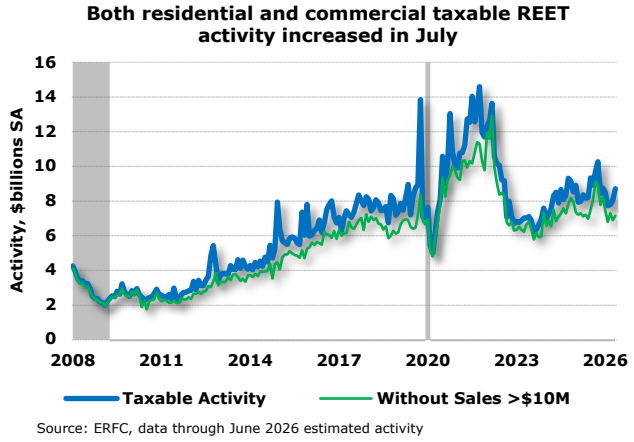
	Current Period	Last Month	Two Months Ago
Total, All Industries	15.3%	9.8%	11.0%
Retail Trade	8.6%	8.2%	4.6%
Motor Vehicles & Parts	6.3%	6.1%	-1.3%
Construction	5.8%	-5.1%	-1.9%
Accommodation and Food Services	5.8%	3.9%	3.5%
Manufacturing	14.6%	14.5%	16.7%
Manufacturing excluding petroleum refining and transportation equipment	6.8%	-0.6%	6.3%

Additionally, ten out of eleven retail trade sectors had positive YOY payment growth. The sectors showing the strongest growth were: (1) Miscellaneous Retailers 17.7%; (2) Electronics & Appliances 14.4%; and (3) Drug & Health Stores 13.1%. The June forecast of adjusted YOY growth in Revenue Act receipts for the current period was 9.5%.

DOR Non-Revenue Act

July DOR non-Revenue Act collections were $7.2 million (3.5%) lower than forecasted. Cumulatively, they are $11.8 million (1.6%) lower than forecasted.

Real estate tax (REET) collections were $17.0 million (14.7%) higher than forecasted. Cumulatively, they are $3.8 million (1.6%) higher than forecasted. Seasonally adjusted estimated taxable activity increased from last month's level (see figure). Transactions of $10 million or more increased from a revised $1.14 billion in June to $1.56 billion (preliminary) in July.



Source: ERFC, data through June 2026 estimated activity

Property tax collections were $5.8 million (17.6%) higher than forecasted. Cumulatively, they are $13.4 million (3.5%) higher than forecasted.

Net transfers of unclaimed property into GF-S were $36.5 million lower than forecasted. Cumulatively, they are $26.5 million lower than forecasted.

Liquor tax collections were $4.6 million (13.7%) lower than forecasted. Cumulatively, they are $1.1 million (1.9%) lower than forecasted.

Cigarette tax receipts were $1.6 million (8.2%) higher than forecasted. Cumulatively, they are $5.6 million (13.2%) lower than forecasted.

All other DOR revenues were $9.5 million (55.1%) higher than forecasted. Cumulatively, they are $4.1 million (11.0%) higher than forecasted.

Other Revenue

The GF-S share of fines, fees, surcharges, and forfeitures from the Washington court system was $0.4 million (8.3%) lower than forecasted. Cumulatively, they are $0.9 million (9.7%) lower than forecasted.

Key U.S. Economic Variables

	2026 Feb.	Mar.	Apr.	May	Jun.	Jul.	2024	2025
Real GDP (SAAR)	-	2.1	-	-	1.5	-	2.8	2.1
Industrial Production (SA, 2017 = 100)	101.9	101.6	102.4	102.6	102.6	-	100.1	101.2
YOY % Change	*0.8*	*0.6*	*1.3*	*1.6*	*1.1*	*-*	*-0.7*	*1.1*
ISM Manufacturing Index (50+ = growth)	52.4	52.7	52.7	54.0	53.3	55.6	48.3	48.9
ISM Non-Manuf. Index (50+ = growth)	56.1	54.0	53.6	54.5	54.0	54.1	52.4	51.7
Housing Starts (SAAR, 000)	1,346	1,522	1,414	1,199	1,427	-	1,367	1,356
YOY % Change	*-9.7*	*13.1*	*1.0*	*-7.0*	*3.5*	*-*	*-3.7*	*-0.8*
Light Motor Vehicle Sales (SAAR, mil.)	15.5	16.3	16.3	16.3	16.6	16.3	15.9	16.2
YOY % Change	*-2.9*	*-8.9*	*-5.1*	*4.7*	*4.6*	*-1.5*	*2.2*	*2.4*
CPI (1982-84 = 100)	326.8	330.2	333.0	335.1	334.0	333.9	313.7	321.9
YOY % Change	*2.4*	*3.3*	*3.8*	*4.2*	*3.5*	*3.4*	*2.9*	*2.6*
Core CPI (1982-84 = 100)	333.2	334.4	335.8	336.8	336.9	337.1	319.0	328.0
YOY % Change	*2.5*	*2.6*	*2.8*	*2.9*	*2.6*	*2.5*	*3.4*	*2.8*
IPD for Consumption (2017=100)	129.5	130.4	130.9	131.5	131.4	-	123.7	126.9
YOY % Change	*2.9*	*3.5*	*3.8*	*4.1*	*3.7*	*-*	*2.6*	*2.6*
Nonfarm Payroll Empl., e-o-p (SA, mil.)	158.4	158.7	158.8	158.9	158.9	158.9	158.3	158.4
Monthly Change	*-0.16*	*0.21*	*0.15*	*0.06*	*0.02*	*-0.02*	*1.46*	*0.12*
Unemployment Rate (SA, percent)	4.4	4.3	4.3	4.3	4.2	4.1	4.0	4.3
Yield on 10-Year Treasury Note (percent)	4.13	4.25	4.32	4.48	4.47	4.60	4.21	4.29
Yield on 3-Month Treasury Bill (percent)	3.69	3.72	3.70	3.69	3.81	3.87	5.18	4.21
Broad Real USD Index** (Jan. 2006=100)	112.5	114.7	114.1	114.1	114.9	115.4	116.5	116.7
Federal Budget Deficit ($ bil.)*	307.5	164.1	-215.0	292.6	120.3	432.3	1,816.8	1,775.4
FYTD sum	*1,004.5*	*1,168.6*	*953.6*	*1,246.2*	*1,366.5*	*1,798.8*		
US Trade Balance ($ bil.)	-55.0	-56.6	-54.6	-77.6	-73.3	-	-885.5	-932.0
YTD Sum	*-109.2*	*-165.8*	*-220.3*	*-298.0*	*-371.2*	*-*		

**Federal Fiscal Year runs from October 1st to September 30th.*

***Weighted average of U.S. dollar foreign exchange values against currencies of major U.S. trading partners, Federal Reserve.*

Key Washington Economic Variables

	2026 Feb.	Mar.	Apr.	May	Jun.	Jul.	2024	2025
Employment							*End-of-period*	
Total Nonfarm (SA, 000)	3,631.1	3,620.8	3,622.6	3,625.3	3,628.3	3,638.2	3,639.0	3,618.8
Change from Previous Month (000)	*-9.7*	*-10.3*	*1.8*	*2.7*	*3.0*	*9.9*	*34.7*	*-20.2*
Construction	216.5	214.2	213.8	214.1	213.9	214.4	220.5	212.7
Change from Previous Month	*-1.2*	*-2.3*	*-0.4*	*0.3*	*-0.1*	*0.5*	*-5.0*	*-7.8*
Manufacturing	272.5	271.9	272.9	274.0	275.0	276.2	275.7	270.5
Change from Previous Month	*2.0*	*-0.5*	*1.0*	*1.1*	*1.0*	*1.2*	*-0.6*	*-5.2*
Aerospace	82.1	81.5	82.1	82.6	84.0	85.4	83.0	80.4
Change from Previous Month	*1.5*	*-0.6*	*0.6*	*0.5*	*1.4*	*1.3*	*2.3*	*-2.6*
Software	80.2	80.3	79.8	80.1	80.2	81.2	82.8	79.0
Change from Previous Month	*0.0*	*0.1*	*-0.6*	*0.4*	*0.0*	*1.1*	*-0.5*	*-3.8*
All Other	3,061.9	3,054.3	3,056.1	3,057.1	3,059.2	3,066.3	3,060.0	3,056.7
Change from Previous Month	*-10.5*	*-7.6*	*1.8*	*1.0*	*2.1*	*7.1*	*40.8*	*-3.4*
Other Indicators							*Annual Average*	
Seattle CPI (1982-84=100, NSA)	372.1	-	377.1	-	380.8	-	353.5	361.6
	3.9%	-	*4.9%*	-	*4.5%*	-	*3.6%*	*2.3%*
Housing Permits (SAAR, 000)	43.0	31.5	53.0	52.8	42.3	-	36.6	34.3
	54.6%	*4.2%*	*53.0%*	*70.0%*	*3.8%*	-	*-2.5%*	*-6.4%*
WA Index of Leading Ind. (2004=100)	137.3	137.5	138.4	139.0	138.2	-	136.3	136.0
	1.5%	*1.1%*	*1.7%*	*2.1%*	*1.2%*	-	*-0.7%*	*-0.2%*
WA Business Cycle Ind. (Trend=50)	95.8	95.3	96.6	97.3	97.5	-	101.6	100.1
	-5.2%	*-7.5%*	*-6.5%*	*-3.4%*	*-2.1%*	-	*2.4%*	*-1.5%*
Avg. Weekly Hours in Manuf. (SA)	40.7	41.0	41.1	40.7	41.4	-	39.4	40.4
	2.0%	*1.0%*	*2.8%*	*1.3%*	*-0.2%*	-	*-0.6%*	*2.6%*
Avg. Hourly Earnings in Manuf.	37.1	37.1	37.4	36.8	37.2	-	32.3	35.3
	5.9%	*5.9%*	*7.9%*	*5.8%*	*8.1%*	-	*8.8%*	*9.4%*
New Vehicle Registrations (SA, 000)	19.8	19.8	22.3	22.9	22.9	21.9	22.8	22.7
	-6.9%	*-19.7%*	*-14.3%*	*-3.9%*	*0.2%*	*-5.1%*	*0.7%*	*-0.2%*
Initial Unemployment Claims (SA, 000)	25.5	24.9	23.4	23.5	25.1	24.7	24.8	25.7
	-7.6%	*0.1%*	*1.0%*	*0.3%*	*-9.8%*	*-9.3%*	*7.9%*	*3.6%*
Personal Income (SAAR, $bil.)	-	725.2	-	-	-	-	677.9	713.1
	-	*3.2%*	-	-	-	-	*6.4%*	*5.2%*
Median Home Price ($000)	-	613.7	-	-	-	-	647.5	639.8
	-	*-3.5%*	-	-	-	-	*5.8%*	*-1.2%*

**Employment data has been Kalman filtered and does not match figures released by the BLS*

**Percentage Change is Year-over-Year*

Key Revenue Variables

Thousands of Dollars

	2025				2026								
	Jul 11-Aug 10	Aug 11-Sep 10	Sep 11-Oct 10	Oct 11-Nov 10	Nov 11-Dec 10	Dec 11-Jan 10	Jan 11-Feb 10	Feb 11-Mar 10	Mar 11-Apr 10	Apr 11-May 10	May 11-Jun 10	Jun 11-Jul 10	Jul 11-Aug 10
Department of Revenue-Total	2,356,518	2,237,849	2,240,798	2,606,179	4,073,405	2,339,674	2,608,063	2,127,922	2,057,491	2,765,023	4,137,454	2,780,737	2,658,285
	2.7	*4.0*	*2.9*	*2.7*	*7.4*	*2.4*	*10.0*	*6.7*	*6.9*	*13.4*	*4.6*	*9.2*	*12.8*
Revenue Act	2,143,697	2,045,884	2,033,944	2,124,380	2,087,506	1,935,429	2,415,826	1,921,188	1,824,852	2,298,349	2,093,537	2,245,581	2,456,269
	3.7	*2.9*	*3.3*	*4.8*	*9.8*	*4.3*	*10.4*	*8.2*	*7.8*	*14.5*	*9.9*	*9.6*	*14.6*
Retail Sales Tax	1,382,139	1,325,651	1,306,146	1,378,271	1,310,315	1,221,462	1,498,821	1,155,782	1,137,320	1,369,311	1,287,564	1,332,834	1,580,331
	3.2	*1.9*	*1.8*	*6.2*	*4.4*	*1.3*	*5.8*	*1.9*	*8.1*	*6.2*	*5.7*	*4.6*	*14.3*
Business and Occupation Tax	607,629	568,773	556,346	591,310	619,752	562,761	688,806	551,879	522,766	691,199	589,205	567,317	676,504
	7.8	*8.1*	*2.9*	*3.8*	*20.6*	*12.3*	*12.5*	*11.2*	*6.6*	*19.9*	*9.1*	*4.2*	*11.3*
Use Tax	89,377	93,290	88,778	84,052	96,817	73,759	143,974	111,228	87,529	139,247	134,215	271,415	119,385
	-8.0	*-2.6*	*5.0*	*-13.3*	*21.7*	*-6.5*	*68.5*	*63.0*	*38.3*	*107.0*	*80.6*	*74.8*	*33.6*
Public Utility Tax	45,314	49,219	48,262	48,965	39,707	45,596	58,709	56,136	58,534	60,653	53,939	47,342	48,014
	9.9	*14.4*	*7.9*	*12.7*	*-1.8*	*8.2*	*5.9*	*-2.1*	*-7.0*	*4.1*	*6.9*	*17.0*	*6.0*
Tobacco Products Tax	2,174	3,885	3,463	2,986	2,731	3,468	2,321	33,453	4,806	10,646	15,376	7,287	12,523
	-46.8	*27.3*	*-26.5*	*8.4*	*-32.5*	*-6.7*	*-2.7*	*1,095.0*	*4.0*	*606.1*	*436.3*	*14.8*	*475.9*
Penalties and Interest	17,065	5,066	30,949	18,797	18,184	28,383	23,196	12,709	13,897	27,294	13,237	19,387	19,512
	-19.2	*-71.5*	*177.9*	*14.0*	*135.7*	*13.5*	*44.1*	*-23.4*	*-27.0*	*88.2*	*-30.5*	*-32.0*	*14.3*
Non-Revenue Act*	212,821	191,965	206,854	481,799	1,985,899	404,246	192,237	206,733	232,639	466,674	2,043,917	535,157	202,016
	-7.0	*17.2*	*-1.1*	*-5.8*	*5.1*	*-5.5*	*5.7*	*-5.8*	*0.6*	*8.5*	*-0.3*	*7.4*	*-5.1*
Liquor Sales/Liter	32,700	33,936	33,219	21,997	25,888	28,321	38,784	24,844	21,711	22,524	25,987	26,175	28,897
	-14.1	*0.8*	*19.5*	*-17.2*	*-7.7*	*0.5*	*1.3*	*0.9*	*-6.0*	*-7.5*	*-2.3*	*13.4*	*-11.6*
Cigarette	23,699	15,772	18,897	20,422	15,884	17,440	12,453	17,384	11,705	16,077	18,098	15,727	21,188
	10.1	*-34.9*	*-10.6*	*-6.7*	*20.6*	*-12.2*	*-11.3*	*-0.4*	*-18.2*	*-16.1*	*29.2*	*-13.4*	*-10.6*
Property (State School Levy)	32,018	15,622	24,358	81,500	1,748,626	246,484	31,579	10,431	74,037	237,302	1,935,350	359,639	38,622
	8.2	*8.0*	*5.6*	*13.5*	*1.6*	*0.4*	*-2.8*	*-8.0*	*-11.0*	*5.5*	*1.5*	*8.0*	*20.6*
Real Estate Excise	123,983	111,830	128,469	114,371	83,768	107,975	72,034	69,415	116,659	95,197	91,458	119,074	132,301
	0.1	*4.7*	*15.2*	*8.0*	*-3.2*	*3.2*	*-11.0*	*-6.6*	*15.7*	*-9.5*	*-5.8*	*3.2*	*6.7*
Unclaimed Property	-8,677	-7,365	-4,005	205,664	106,027	2,434	2,606	9,220	595	36,359	-970	0	-45,654
Change in amount	*1,173*	*7,012*	*-2,506*	*-74,579*	*78,552*	*-18,104*	*2,755*	*11,608*	*-8,992*	*1,832*	*6,929*	*8,914*	*-36,978*
Other	9,097	22,169	5,917	37,845	5,705	1,593	34,781	75,438	7,932	59,215	-26,008	14,542	26,662
	-64.4	*-2,493.0*	*-78.2*	*623.8*	*-60.8*	*-82.4*	*113.8*	*-19.8*	*1,881.2*	*168.9*	*-269.9*	*-16.7*	*193.1*
Washington Court System (GF-S share)*	5,051	5,292	4,723	4,984	5,519	4,465	5,869	4,034	4,830	4,890	5,141	4,227	4,616
	14.1	*9.8*	*7.9*	*1.2*	*-4.7*	*26.6*	*32.1*	*-7.3*	*5.1*	*-3.0*	*-4.4*	*-7.2*	*-8.6*
Total General Fund-State**	**2,361,570**	**2,243,141**	**2,245,521**	**2,611,162**	**4,078,924**	**2,344,139**	**2,613,932**	**2,131,956**	**2,062,321**	**2,769,913**	**4,142,595**	**2,784,965**	**2,662,901**
	2.7	***4.0***	***2.9***	***2.7***	***7.4***	***2.5***	***10.1***	***6.6***	***6.9***	***13.4***	***4.6***	***9.1***	***12.8***

*Monthly Revenues (month of beginning of collection period)
** Detail may not add due to rounding. The GFS total in this report includes only collections from the DOR and the Washington Court System
Note: Italic figures refer to year-over-year percent change unless otherwise noted.

Revenue Forecast Variance
Thousands of Dollars

Period/Source	Estimate*	Actual	Difference Amount	Percent
July 11 - August 10, 2026				
August 10, 2026 Collections Compared to the June 2026 Forecast				
Department of Revenue-Total	$2,522,207	$2,658,285	$136,077	5.4%
Revenue Act** (1)	2,312,966	2,456,269	143,304	6.2%
Non-Revenue Act (2)	209,242	202,016	(7,226)	-3.5%
Liquor Sales/Liter	33,496	28,897	(4,599)	-13.7%
Cigarette	19,584	21,188	1,604	8.2%
Property (State School Levy)	32,832	38,622	5,791	17.6%
Real Estate Excise	115,316	132,301	16,985	14.7%
Unclaimed Property	(9,181)	(45,654)	(36,473)	NA
Other	17,196	26,662	9,467	55.1%
GF-S Share of Court Fees, Fines & Forfeitures (2)	5,033	4,616	(417)	-8.3%
Total General Fund-State* **	**$2,527,240**	**$2,662,901**	**$135,661**	**5.4%**
Cumulative Variance Since the June 2026 Forecast (June 11, 2026 - August 10, 2026)				
Department of Revenue-Total	$5,307,354	$5,439,022	$131,668	2.5%
Revenue Act** (3)	4,558,337	4,701,850	143,513	3.1%
Non-Revenue Act (4)	749,017	737,172	(11,845)	-1.6%
Liquor Sales/Liter	56,137	55,072	(1,065)	-1.9%
Cigarette	42,529	36,915	(5,614)	-13.2%
Property (State School Levy)	384,874	398,261	13,387	3.5%
Real Estate Excise	247,531	251,375	3,844	1.6%
Unclaimed Property	(19,181)	(45,654)	(26,473)	NA
Other	37,127	41,204	4,077	11.0%
GF-S Share of Court Fees, Fines & Forfeitures (4)	9,792	8,844	(948)	-9.7%
Total General Fund-State* **	**$5,317,146**	**$5,447,866**	**$130,720**	**2.5%**

1 Collections July 11 - August 10, 2026. Collections primarily reflect June 2026 taxable activity of monthly filers and second quarter 2026 collections of quarterly filers.
2 July 2026 collections.
3 Cumulative collections, estimates and variance since the June 2026 forecast (June 11 - August 10, 2026) and revisions to history.
4 Cumulative collections, estimates and variance since the June forecast (June 2026) and revisions to history.
* Based on the June 2026 economic and revenue forecast released June 26, 2026.
**The Revenue Act consists of the retail sales, B&O, use, public utility, tobacco products taxes, and penalty and interest.
*** Details may not add to totals due to rounding. The General Fund-State total in this report includes only collections from the Department of Revenue and the Washington court system.