

REPORT PACKAGE
EXECUTIVE FINANCE COMMITTEE (EFC)
as of January 31, 2022

Committee Members: Councilmember Joe McDermott, Chair, Dwight Dively, Director PSB; Ken Guy, Director FBOD; Caroline Whalen, County Administrative Officer

Staff: Carol Basile, Deputy Director FBOD; Mike Smith, Chief Investment Officer; Christine Denis, Portfolio Manager; & Eben Sutton, Chief Accountant

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Interfund Borrowing Reports

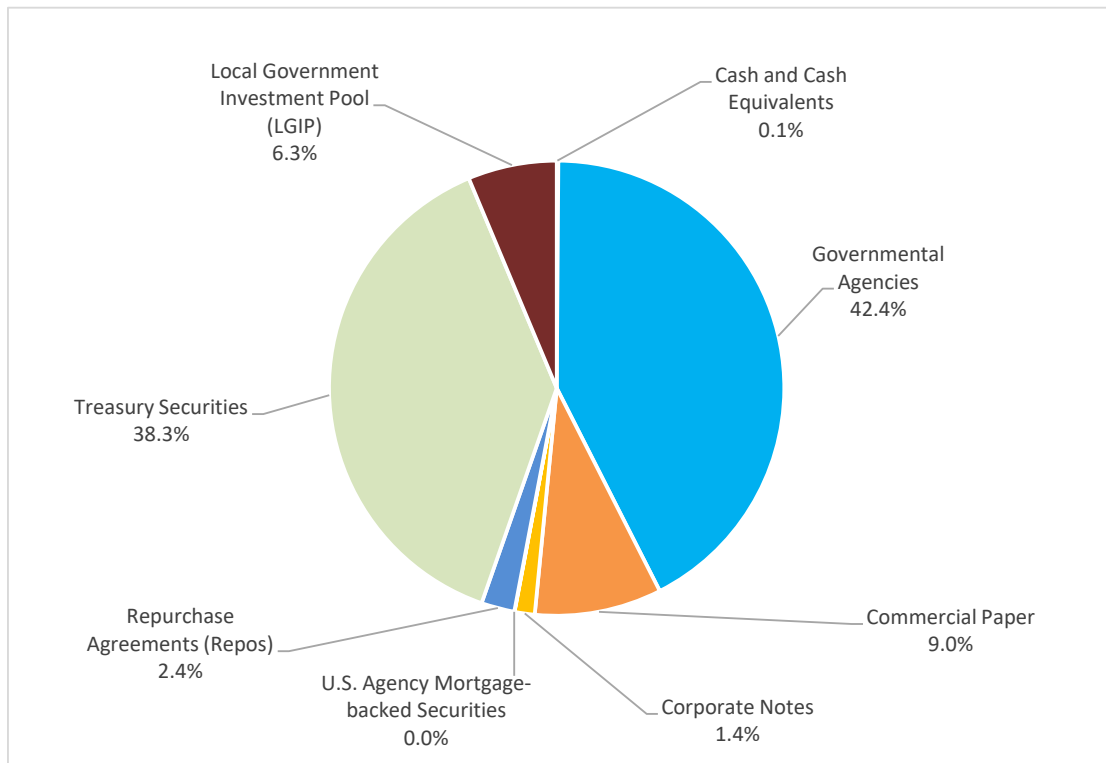
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KCIP Portfolio Sector Holdings & Policy Compliance

1/31/2023

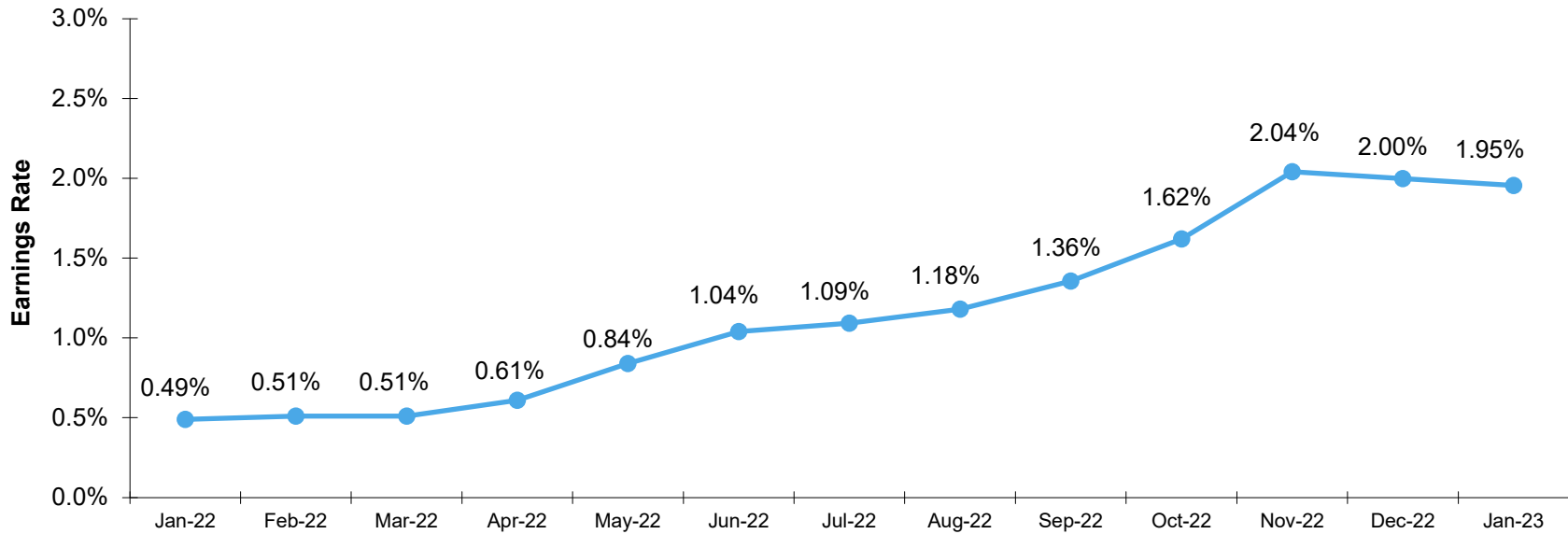
Security Types	Book Value (in thousands)	% of Portfolio	Sector Policy Limit %	Issuer Policy Limit %	Credit Policy Limit %
Cash and Cash Equivalents	9,237	0.1%	✓	✓	✓
Governmental Agencies	\$3,613,913	42.4%	✓	✓	✓
Commercial Paper	768,071	9.0%	✓	✓	✓
Corporate Notes	122,561	1.4%	✓	✓	✓
U.S. Agency Mortgage-backed Securities	1,382	0.0%	✓	✓	✓
Repurchase Agreements (Repos)	201,000	2.4%	✓	✓	✓
Treasury Securities	3,266,044	38.3%	✓	✓	✓
Local Government Investment Pool (LGIP)	538,649	6.3%	✓	✓	✓
Total	8,520,858	100%			



Additional Portfolio Level Requirements	Actual	Within Policy Limit
Effective Duration Less Than 1.5 Years	0.95 yrs	✓
Maximum Duration of Corporate Notes ≤ 3 years	1.35 yrs	✓
Corporate Exposure Not Greater Than 50%	10.7%	✓
Combined Corporates Notes & Commercial Paper ≤ 25%	10.7%	✓
40% of Portfolio Book Value Maturing in 12 Months or Less	57.4%	✓
Non-Allowable Securities	0.0%	✓

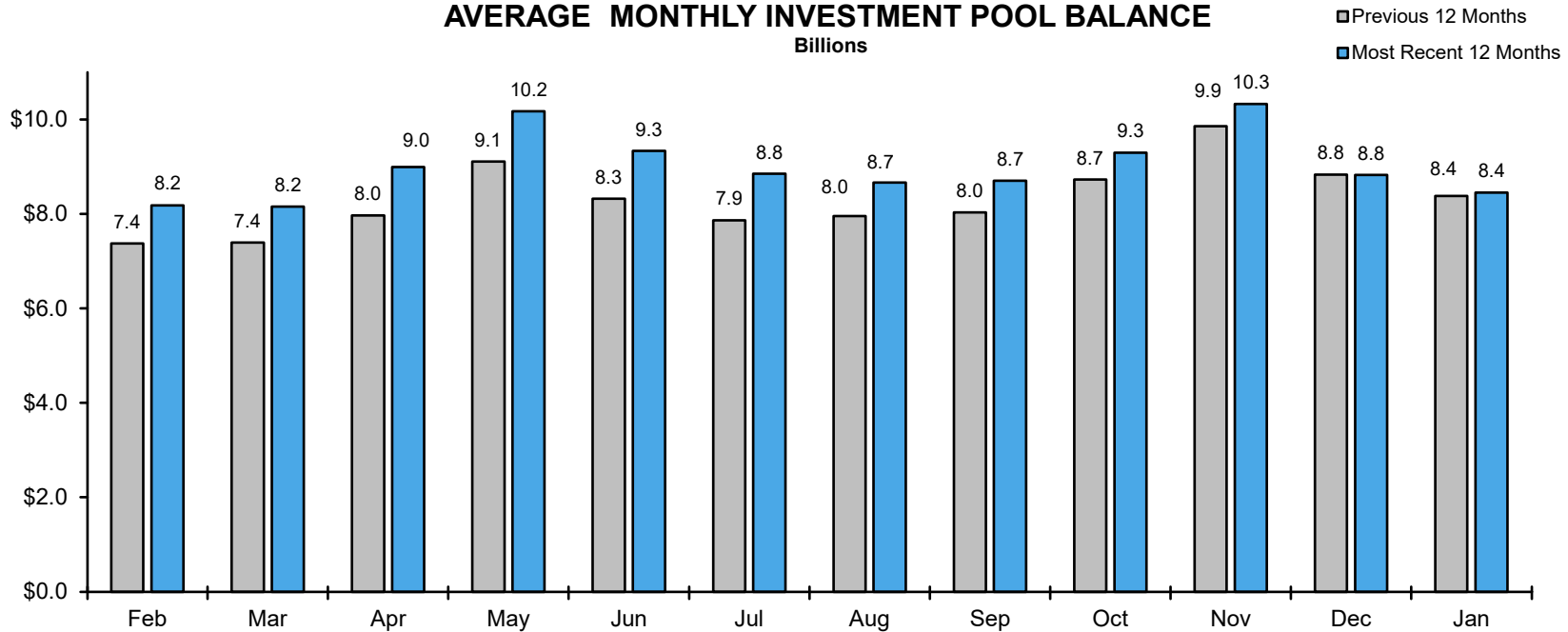
KING COUNTY INVESTMENT POOL

EARNINGS DISTRIBUTION RATE

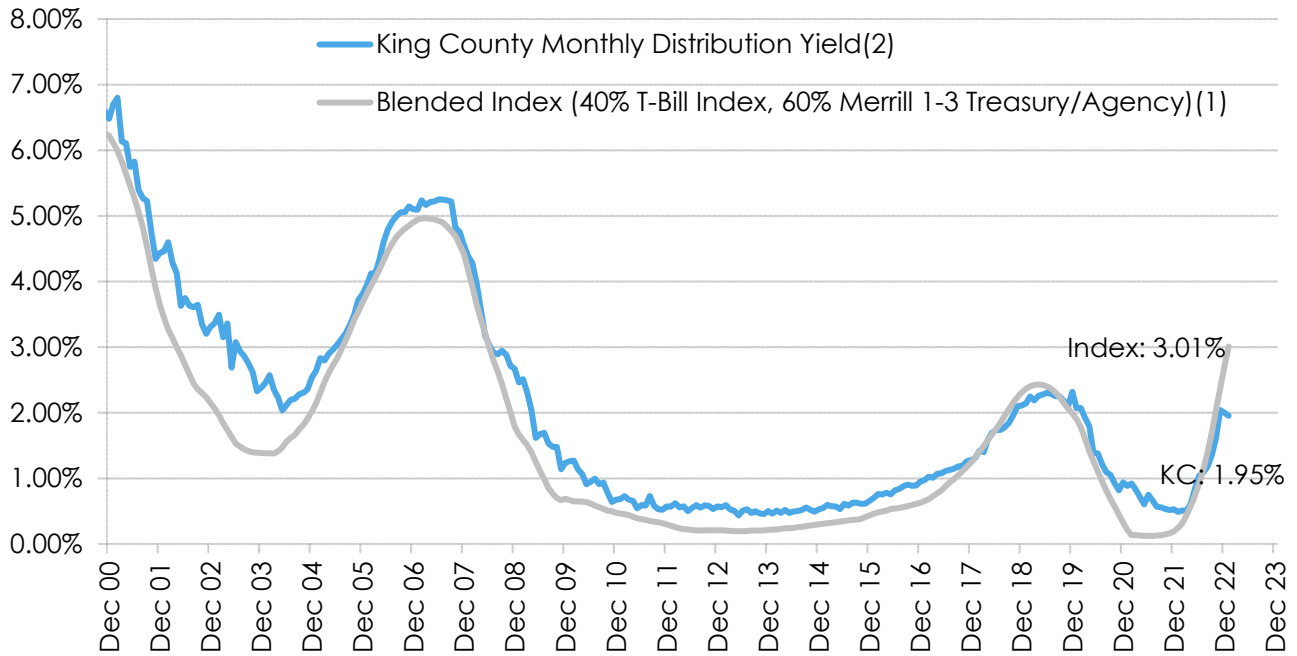


AVERAGE MONTHLY INVESTMENT POOL BALANCE

Billions

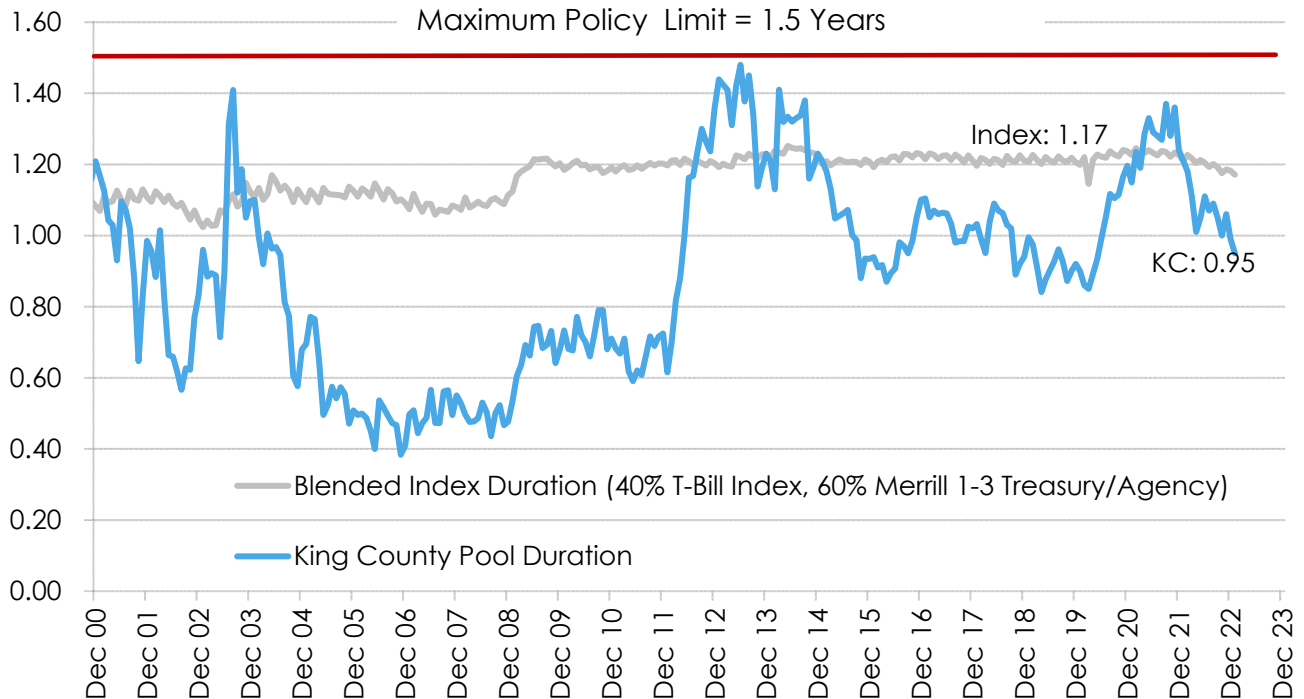


King County Monthly Distribution Yield Versus Custom Index⁽¹⁾



(1) Does not include any negative distributions from the impaired pool

King County Monthly Duration Versus Custom Index

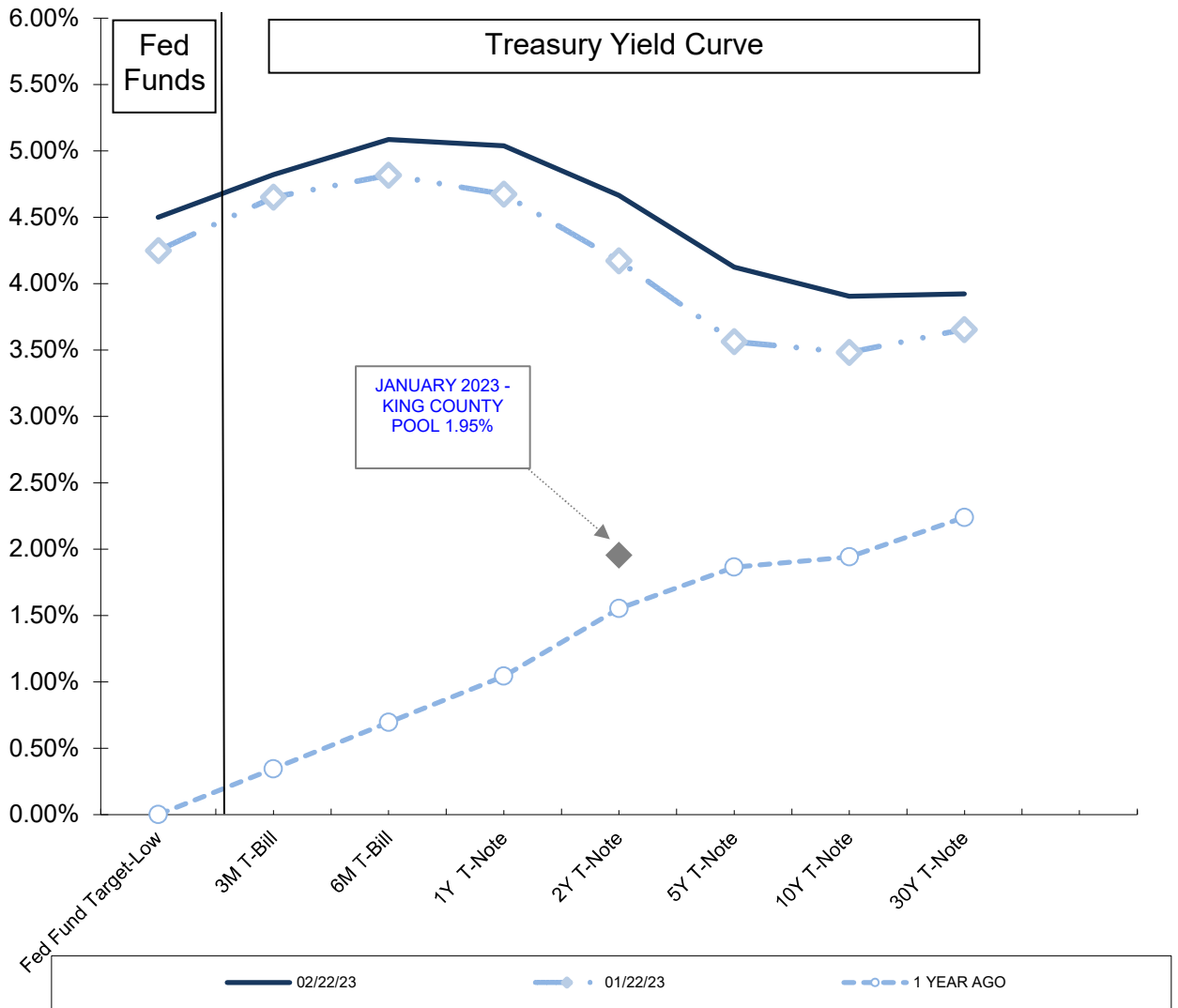


KING COUNTY INVESTMENT POOL

MATURITY DISTRIBUTION
AS OF 01/31/2023

<u>CALL/MATURITY</u>	<u>DATE RANGE</u>	<u># OF INV</u>	<u>BOOK VALUE</u>	<u>%</u>	<u>CUM %</u>
0 TO 1 MONTHS	02/01/23 - 02/28/23	11	\$1,274,056,624	15.0%	15.0%
1 TO 3 MONTHS	03/01/23 - 04/30/23	12	872,538,131	10.2%	25.2%
3 TO 6 MONTHS	05/01/23 - 07/31/23	18	1,082,986,418	12.7%	37.9%
6 TO 12 MONTHS	08/01/23 - 01/31/24	22	1,660,562,793	19.5%	57.39%
12 TO 24 MONTHS	02/01/24 - 01/31/25	28	2,338,188,285	27.4%	84.8%
24 TO 36 MONTHS	02/01/25 - 01/31/26	14	1,024,976,545	12.0%	96.9%
36 TO ** MONTHS	02/01/26 -	9	267,548,937	3.1%	100.0%
GRAND TOTALS		114	\$8,520,857,734		

INTEREST RATE SUMMARY



	02/22/23	01/22/23	1 YEAR AGO
Fed Fund Target-Low	4.50%	4.25%	0.00%
3M T-Bill	4.82%	4.65%	0.35%
6M T-Bill	5.09%	4.82%	0.69%
1Y T-Note	5.04%	4.68%	1.04%
2Y T-Note	4.67%	4.17%	1.55%
5Y T-Note	4.13%	3.56%	1.86%
10Y T-Note	3.91%	3.48%	1.94%
30Y T-Note	3.92%	3.66%	2.24%

Security Transactions

For the Period: 01/01/2023 to 01/31/2023

Security ID	Security Description	Trade Date	Settle Date	Quantity	Price	Cost Proceeds	Accrued Interest	Total Amount
Tran Type: BUY								
FUN001498	LGIP	01/01/2023	01/01/2023	1,844,608.07	100.00000	1,844,608.07	0.00	1,844,608.07
FUN001498	LGIP	01/31/2023	01/31/2023	200,000,000.00	100.00000	200,000,000.00	0.00	200,000,000.00
Total for Tran Type: BUY				201,844,608.07		201,844,608.07	0.00	201,844,608.07
Tran Type: SELL								
FUN001498	LGIP	01/04/2023	01/04/2023	(35,000,000.00)	100.00000	(35,000,000.00)		(35,000,000.00)
FUN001498	LGIP	01/05/2023	01/05/2023	(100,000,000.00)	100.00000	(100,000,000.00)		(100,000,000.00)
FUN001498	LGIP	01/10/2023	01/10/2023	(50,000,000.00)	100.00000	(50,000,000.00)		(50,000,000.00)
FUN001498	LGIP	01/20/2023	01/20/2023	(65,000,000.00)	100.00000	(65,000,000.00)		(65,000,000.00)
FUN001498	LGIP	01/25/2023	01/25/2023	(40,000,000.00)	100.00000	(40,000,000.00)		(40,000,000.00)
Total for Tran Type: SELL				(290,000,000.00)		(290,000,000.00)	0.00	(290,000,000.00)

Investment Inventory

KING

Accounting Period: 01/31/2023

Lot Basis: LOCAL Accounting Basis: GAAP

Security ID	Lot Id	Issuer	Coupon Rate	Purchase Date	Maturity Date	FAS Level	Quantity	Original Face	Book Value	Book Price	Market Value	UnRealized G/L	Accrued Interest	Book Yield
29874QEM2	202222000001391	European Bank for Reconstruction & Development	0.50000	01/21/2021	01/28/2026	2	25,000,000.00	25,000,000.00	24,955,147.86	99.82	22,549,000.00	-2,406,147.86	1,041.67	0.5609
037833EB2	202222000001392	Apple Inc	0.70000	02/01/2021	02/08/2026	2	7,000,000.00	7,000,000.00	6,990,486.18	99.86	6,307,070.00	-683,416.18	23,547.22	0.7459
045167FC2	202222000001395	Asian Development Bank	1.00000	04/07/2021	04/14/2026	2	50,000,000.00	50,000,000.00	49,981,450.12	99.96	45,624,000.00	-4,357,450.12	148,611.11	1.0119
4581X0DV7	202222000001396	Inter-American Development Bank	0.87500	04/13/2021	04/20/2026	2	50,000,000.00	50,000,000.00	49,852,881.29	99.71	45,408,500.00	-4,444,381.29	122,743.06	0.9691
594918BR4	202222000001480	Microsoft Corp	2.40000	06/02/2022	08/08/2026	2	7,030,000.00	7,030,000.00	6,874,227.40	97.78	6,629,290.00	-244,937.40	81,079.33	3.0760
912828V98	202230400001709	United States of America	2.25000	10/31/2022	02/15/2027	1	165,000,000.00	165,000,000.00	152,467,710.15	92.40	156,164,250.00	3,696,539.85	1,715,013.59	4.3290
31393AVD6	202222000001326	Federal National Mortgage Association	5.00000	04/11/2003	03/25/2032	2	201,989.07	47,165,608.00	204,417.90	101.20	199,547.02	-4,870.88	841.62	4.6342
31393BHP3	202222000001327	Federal National Mortgage Association	4.50000	05/30/2003	05/25/2033	2	405,910.00	50,000,000.00	409,521.10	100.89	404,132.11	-5,388.99	1,522.16	4.2558
31393BHU2	202222000001329	Federal National Mortgage Association	4.50000	05/30/2003	05/25/2033	2	391,404.60	45,000,000.00	394,887.07	100.89	389,596.31	-5,290.76	1,467.77	4.2558
31393BHY4	202222000001328	Federal National Mortgage Association	4.50000	05/30/2003	05/25/2033	2	370,043.98	35,677,000.00	373,355.86	100.89	364,604.33	-8,751.53	1,387.66	4.2558
Total For: KCIP - 000006210			1.36713				8,560,751,430.28	8,737,224,690.63	8,511,620,415.36		8,310,257,138.53	-201,363,276.84	23,838,271.65	2.0282
Portfolio: CASH - CASH - 000006210														
BAC	202222100001493	Bank of America	0.00000	01/31/2023	02/01/2023	3	529,808.92	529,808.92	529,808.92	100.00	529,808.92	0.00	0.00	0.0000
KEY	202222100001492	Key Bank	0.00000	09/30/2022	02/01/2023	3	611,617.92	611,617.92	611,617.92	100.00	611,617.92	0.00	0.00	0.0000
USBANK	202222100001494	US BANK OF WASHINGTON	0.00000	01/31/2023	02/01/2023	3	8,095,891.44	8,095,891.44	8,095,891.44	100.00	8,095,891.44	0.00	0.00	0.0000
Total For: CASH - 000006210			0.00000				9,237,318.28	9,237,318.28	9,237,318.28		9,237,318.28	0.00	0.00	0.0000
Grand Total:			1.36565				8,569,988,748.56	8,746,462,008.91	8,520,857,733.64		8,319,494,456.81	-201,363,276.84	23,838,271.65	2.0260

King County Executive Finance Committee

Interfund Borrowing Report for EFC, (JAN-2023 period)

Below is a summary of the causes of the current deficit cash balances.

Funds listed in Black have a description of the cause of the deficit; funds listed in Blue have an EFC-approved loan in place.

Items in Green have not yet been analyzed or needs to be revisited; items in Red appear unusual in nature and should be discussed during today's meeting.

Interest on Interfund Loans - County Tier 2 Funds Paying Interest						
<i>Item #</i>	<i>Fund No.</i>	<i>Months Reported</i>	<i>Average Cash</i>	<i>Fund Name</i>	<i>Description</i>	
APPRV'D	A1	00-000-180-0	>12	(5,256,549.38)	PUBLIC HEALTH	Approved interfund loan in place
APPRV'D	A2	00-000-377-1	10	(17,749,465.36)	OIRM CAPITAL PROJECTS	Approved interfund loan in place
APPRV'D	A3	00-000-395-1	>12	(53,063,045.47)	BLDG REPAIR/REPL SUBFUND	Approved interfund loan in place
APPRV'D	A4	00-000-551-1	1	1,946,358.35	FACILITIES MANAGEMENT SUB	Approved interfund loan in place
APPRV'D	A5	00-000-553-1	8	(811,994.10)	DATA PROCESSING SERVICES	Approved interfund loan in place
Pooled Tier 1 Funds with Negative Cash Balances						
<i>Item #</i>	<i>Fund No.</i>	<i>Lowest Cash</i>	<i>Average Cash</i>	<i>Fund Name</i>	<i>Description</i>	
APPRV'D	B1	00-000-108-0	>12	(5,898,038.98)	(5,112,593.27)	DCHS ADMINISTRATION Approved interfund loan in place
B	B2	00-000-121-0	5	(8,398.85)	1,014,339.35	SHARED SERVICES FUND Timing differences
APPRV'D	B3	00-000-156-1	>12	(745,837.77)	(118,094.47)	KC FLD CNTRL OPR CONTRACT Approved interfund loan in place
F	B4	00-000-246-5	1	(6,272,049.92)	(1,059,903.56)	HCD RENTAL ASSISTANCE Timing differences
APPRV'D	B5	00-000-331-0	>12	(29,498,710.90)	(29,354,180.53)	LONG-TERM LEASES Approved interfund loan in place
APPRV'D	B6	00-000-352-2	>12	(442,574.44)	(442,380.76)	OS KC NON BND FND SUBFUND Approved interfund loan in place
APPRV'D	B7	00-000-357-1	>12	(2,500,575.35)	(918,338.29)	KC FLD CNTRL CAP CONTRACT Approved interfund loan in place
APPRV'D	B8	00-000-376-0	9	(104,940.75)	(104,877.22)	UNINCORP KING COUNTY CAPITAL Approved interfund loan in place
Excluded County Funds with Negative Cash Balances - Tier 2 Funds Not Paying Interest						
<i>Item #</i>	<i>Fund No.</i>	<i>Lowest Cash</i>	<i>Average Cash</i>	<i>Fund Name</i>	<i>Description</i>	
B	C1	00-000-214-0	>12	(5,204,154.12)	(4,813,172.49)	GRANTS FUND PSB instruction to move COVID expenditures from Fund 10
D	C2	00-000-324-0	3	(50,332.86)	121,072.62	DCHS TECHNOLOGY CAPITAL FUND Transfer not made timely
F	C3	00-000-668-0	>12	(921,254.93)	(254,382.30)	AD VALOREM TAX REFUND Timing differences

- A: Reimbursement funds - reimbursements are collected periodically from other Agencies
- B: Reimbursement funds - pay expenditures first, get reimbursed later, internal to the county
- C: Subfund cash transfers - different subfunds within one Agency
- D: Known accounting or cash transfer error
- E: Anticipated seasonality of receipts
- F: Timing issue of receipts and disbursements

Interfund Borrowing by District & Non-County Funds
January 2023

Status ⁽¹⁾	Fund Number	Fund Name	Average Borrowed	Average Cash Balance	2-23-22 Balance
✘	230010010	KC REGIONAL HOMELESSNESS AUTHORITY	(\$2,257,547)	\$1,275,058	(\$1,878,743)
✘	075454010	SEATTLE DRAINAGE UTILITY	(\$725)	\$32,067	(\$669,084)
✘	073094010	KIRKLAND DRAINAGE UTILITY	(\$82)	\$8,262	(\$42,996)
✘	075484010	SHORELINE DRAINAGE UTILIT	(\$696)	\$14,346	(\$33,971)
✘	071644010	FED WAY DRAINAGE UTILITY	(\$403)	\$8,027	(\$28,167)
✘	070534010	BURIEN DRAINAGE UTILITY	(\$158)	\$7,366	(\$15,516)
✘	070804010	COVINGTON DRAINAGE UTILIT	(\$46)	\$1,167	(\$14,807)
✘	072804010	CITY OF KENMORE DRAINAGE	(\$13)	\$2,166	(\$11,817)
✘	076514010	WOODINVILLE DRAINAGE UTIL	(\$0)	\$1,018	(\$11,447)
✘	070454010	BOTHELL DRAINAGE UTILITY	(\$89)	\$2,185	(\$11,075)
✘	073504010	MAPLE VALLEY DRAIN UTILIT	(\$46)	\$1,274	(\$9,492)
✘	075424010	SEA-TAC DRAINAGE UTILITY	(\$418)	\$8,575	(\$9,147)
✘	073314010	LAKE FRST DRAINAGE UTLY	(\$44)	\$793	(\$5,312)
✘	074054010	NORMANDY PARK DRAIN UTIL	(\$20)	\$351	(\$2,852)
✘	075918510	TUKWILA GO BOND FUND	(\$131)	(\$89)	(\$1,620)
✘	070950010	DES MOINES GEN TAX REG C	(\$688)	\$16,363	(\$1,371)
✘	075420010	SEATAC GEN TAX REG	(\$553)	\$26,097	(\$1,093)
✘	073310010	LAKE FOREST PK GN TX RG C	(\$595)	\$8,601	(\$953)
✘	075150010	REDMOND GEN TAX REG C	(\$2,588)	\$66,395	(\$739)
✘	070530010	BURIEN GENERAL	(\$4,220)	\$65,941	(\$522)
✘	075510010	SKYKOMISH GEN TAX REG T	(\$565)	(\$501)	(\$413)
✘	077214010	YARROW POINT DRAINAGE UTIL	(\$4)	\$64	(\$293)
✘	074050010	NORMANDY PARK GN TX RG C	(\$316)	\$6,480	(\$261)
✘	073098510	KIRKLAND G O BOND FUND	(\$59)	\$79	(\$119)
✘	073690010	MILTON GENERAL TAX REG T	(\$202)	\$596	(\$99)
✘	071640020	FEDERAL WAY LIFT REV	(\$3)	(\$2)	(\$2)
✘	090908010	WATER 90 DEBT SERVICE FUND	(\$1)	(\$1)	(\$1)
✔	140050010	VASHON-MAURY HOSPITAL 5 GENERAL ⁽²⁾	(\$557,552)	(\$557,552)	(\$531,776)
✔	064068400	TUKWILA SCH LTD GO BOND	(\$71)	(\$71)	\$0
✔	071647020	FED WAY NORTHLAKE LMD #2	(\$708)	(\$206)	\$0
✔	100408510	FIRE DIST #40 UNLTD BOND	(\$68)	(\$18)	\$76
✔	070120010	ALGONA GEN TAX REG FUND	(\$303)	\$2,026	\$188
✔	070800010	COVINGTON GENERAL TAX	(\$434)	\$40,471	\$284
✔	075910010	TUKWILA GEN TAX REG C	(\$724)	\$20,312	\$363
✔	071640010	FEDERAL WAY GEN TAX REG	(\$2,321)	\$57,534	\$399

Interfund Borrowing by District & Non-County Funds
January 2023

Status ⁽¹⁾	Fund Number	Fund Name	Average Borrowed	Average Cash Balance	2-23-22 Balance
✓	070458510	BOTHELL G O BOND FUND	(\$266)	(\$46)	\$466
✓	070458520	BOTHELL PUBLIC SAFETY BOND	(\$156)	(\$30)	\$478
✓	074510010	PACIFIC GEN TAX REG C	(\$828)	\$2,361	\$579
✓	073500010	MAPLE VALLEY GENERAL TAX	(\$138)	\$29,737	\$826
✓	072608510	ISSAQUAH G O BOND FUND	(\$399)	\$76	\$890
✓	071350010	ENUMCLAW GEN TAX REG C	(\$94)	\$11,724	\$1,101
✓	073050010	KENT GEN TAX REG C	(\$6,764)	\$484,237	\$1,894
✓	075488510	2006 SHORELINE BOND	(\$548)	(\$299)	\$2,128
✓	075548510	CT OF SNOQUALMIE GO BD	(\$21)	\$41	\$2,757
✓	072800010	CITY OF KENMORE	(\$1,065)	\$61,350	\$3,153
✓	070210010	AUBURN GEN TAX REG FUND	(\$2,783)	\$53,991	\$5,554
✓	072600010	ISSAQUAH GEN TAX REG C	(\$808)	\$81,470	\$5,689
✓	076510010	WOODINVILLE GENERAL	(\$314)	\$83,985	\$5,922
✓	091048030	WWD REVENUE BOND P&I	(\$47,291)	\$6,285	\$7,719
✓	075458510	SEATTLE GO BOND FUND	(\$12,720)	(\$11,383)	\$9,891
✓	070450010	BOTHELL GENERAL TAX REG C	(\$2,210)	\$40,712	\$11,172
✓	070450020	BOTHELL LIFT REV	(\$74)	(\$50)	\$11,172
✓	075480010	SHORELINE GENERAL TAX	(\$4,890)	\$45,658	\$11,370
✓	075200010	RENTON GEN TAX REG C	(\$5,232)	\$387,617	\$13,807
✓	073660010	MERCER ISLAND GN TX REG C	(\$238)	\$57,814	\$21,293
✓	073090010	KIRKLAND GEN TAX REG C	(\$1,703)	\$204,202	\$22,469
✓	090823510	SAMM PLAT - CONSTRUCTION	(\$240,569)	\$14,441	\$22,981
✓	075451190	SEATTLE EMS TAX FUND	(\$25,158)	(\$20,445)	\$40,001
✓	075300010	SAMMAMISH GEN TAX REG	(\$2,778)	\$48,752	\$53,116
✓	061218400	ESD#121 LTD GO BOND 06	(\$96,534)	(\$86,050)	\$228,326
✓	075450010	SEATTLE GEN TAX REG C	(\$235,069)	\$1,397,781	\$368,052
Report Total:			(\$3,521,045)	\$4,009,104	(\$2,429,570)

DEFINITIONS

Average Borrowed: Total borrowed by a fund divided by the number of days in a particular month that the fund had a negative ending balance.

Average Cash Balance: Sum of all ending cash balances (positive & negative) for an entire month divided by the number of days in that month.

(1) Checkmark equals approved interfund loan or fund became positive in the next month. "X" means fund was still negative on report creation date.

(2) Approved interfund loan.

Approved Interfund Borrowings (Automated System)⁽¹⁾
01/31/23

Status	Borrowing Entity	Borrowing Fund Number	Fund Name	Reason For Loan & Repayment Method	Loan Amount Authorized	Fund Balance at Month-end	Average Amount Borrowed	Interest Paid in Current Month	Term of Loan	Loan Rate	Lending Entity	Date of EFC Approval
✓	King County	000001080	DCHS Administration Fund	Costs associated with operating the Auburn and Kent vaccination sites, but outlays for managing the sites must be made before FEMA reimburses the agencies for its operating costs.	<u>Original Loan:</u> \$5,000,000 <u>Revised Amt:</u> \$13,000,000 <u>Revised Amt:</u> \$19,000,000	(\$5,898,039)	\$5,112,593	\$8,479	9/30/2021 12/31/2022 12/31/2023	Pool Rate	King County Surplus Cash	5/27/2021 10/28/2021 4/28/2022 12/1/2022
✓	King County	000001561	KC Flood Control Operating Contract Fund	This fund is 100% reimbursable from the KC Flood Control District.	<u>Original Loan:</u> \$2,500,000 <u>Revised Amt:</u> \$5,000,000 <u>Revised Amt:</u> \$3,000,000	(\$745,838)	\$118,094	\$196	12/31/2020 12/31/2021 12/31/2022 12/31/2023	Pool Rate	King County Surplus Cash	3/21/2019 10/22/2020 12/2/2021 10/27/2022
✓	King County	000001800	King County Public Health Fund	COVID-19 related expenditures outpacing cash reimbursements received from federal and state sources	<u>Original Loan:</u> \$60,000,000 <u>Revised Amt:</u> \$90,000,000	\$18,371,912	\$11,334,856	\$14,533	06/30/2022 12/31/2025	Pool Rate	King County Surplus Cash	5/27/2021 4/28/2022
✓	King County	000003310	Long Term Lease Fund	Support Phase 4 of King Street Center work space consolidation. Repayment from lease payments.	<u>Original Loan:</u> \$2,000,000 <u>Revised Amt:</u> \$4,000,000	See Below	See Below	See Below	12/31/2023	Pool Rate	King County Surplus Cash	12/7/2016 02/22/2017
✓	King County	000003310	Long Term Lease Fund	Additional expenditures due to COVID-19. Repayment from CARES ACT, ARPA, and FEMA grants	<u>Original Loan:</u> \$15,000,000 <u>Revised Amt:</u> \$30,000,000 <u>Revised Amt:</u> \$34,000,000	(\$27,954,844)	\$29,354,181	\$48,683	9/30/2021 12/31/2021 12/31/2023	Pool Rate	King County Surplus Cash	12/3/2020 5/27/21 10/28/2021 12/1/2022
✓	King County	000003361	Puget Sound Emergency Radio (PSERN) Capital Fund	Support capital expenditures for the PSERN project until cash from the Levy fund becomes available.	<u>Original Loan:</u> \$73,000,000	\$14,753,277	\$0	\$0	10/31/2021 12/31/2024	Pool Rate	King County Surplus Cash	10/24/2018 7/22/2021
✓	King County	000003421	Major Maintenance Reserve Sub-fund	Water pipe repair and replacement project at KCCF.	<u>Original Loan:</u> \$23,500,000	\$607,643	\$0	\$0	6/30/2025	Pool Rate	King County Surplus Cash	7/18/2019
✓	King County	000003522	Open Space Non-Bond Fund	The fund relies heavily upon grant funding, thereby resulting in cash deficit due to timing of grant reimbursements	<u>Original Loan:</u> \$5,000,000 <u>Revised Amt:</u> \$2,500,000	(\$442,574)	\$442,381	\$734	12/31/2020 12/31/2021 12/31/2022 12/31/2023	Pool Rate	King County Surplus Cash	3/21/2019 10/22/2020 12/2/2021 10/27/2022
✓	King County	000003571	KC Flood Control Capital Contract Fund	This fund is 100% reimbursable from the KC Flood Control District.	<u>Original Loan:</u> \$20,000,000 <u>Revised Amt:</u> \$13,000,000	(\$2,490,527)	\$918,338	\$1,523	12/31/2020 12/31/2021 12/31/2022 12/31/2023	Pool Rate	King County Surplus Cash	3/21/2019 10/22/2020 12/2/2021 10/27/2022
✓	King County	000003760	DLS Unincorporated King County Capital Fund 3760	Expenditures have begun on projects and revenue will not be available until bond sale in Q2 2023.	<u>Original Loan:</u> \$21,000,000	(\$104,941)	\$104,877	\$174	6/30/2023	Pool Rate	King County Surplus Cash	10/28/2021
✓	King County	000003771	KCIT Fund 3771	This is to allow the Property Tax Accounting System (PTAS) capital Project to continue work until the project receives the planned bond proceeds. The bond is scheduled to be issued in Fall 2021, and the fund assumes that the fund receives the bond proceeds in January 2022.	<u>Original Loan:</u> \$10,000,000 <u>Revised Amt:</u> \$25,000,000	(\$18,278,480)	\$17,749,465	\$29,396	12/31/2021 12/31/2022 6/20/2023	Pool Rate	King County Surplus Cash	7/22/2021 12/2/2021 10/27/2022
✓	King County	000003951	Building Repair & Replacement Fund	To support completion of the CFJC, project #117106. Loan will be repaid from tax collections and sale of YSC surplus property.	<u>Original Loan:</u> \$60,000,000	(\$53,882,057)	\$53,063,045	\$87,881	12/31/2021 12/31/2023	Pool Rate	King County Surplus Cash	9/26/2018 10/28/2021
✓	King County	000005511	FMD Internal Services Fund	Additional expenditures due to COVID-19. Repayment from CARES ACT and FEMA grants	<u>Original Loan:</u> \$15,000,000	(\$243,614)	\$243,614	\$13	9/30/2021 12/31/2023	Pool Rate	King County Surplus Cash	12/3/2020 10/28/2021
✓	King County	000005531	KCIT Services Fund	Establish an escrow account for data center bond defeasance. Repayment from existing KCIT rates.	<u>Original Loan:</u> \$8,100,000	(\$2,764,676)	\$2,738,587	\$2,487	12/31/2023	Pool Rate	King County Surplus Cash	2/24/2016
✓	King County	000008923	Water Quality Short-Term (ST) Interfund Loan Fund	To support the self-liquidity program in the unlikely event of a failed remarketing. Subsequent remarketing of debt or WTD revenues will be used to repay any loan.	<u>Original Loan:</u> \$272,500,000	\$0	\$0	\$0	1/1/2026	Pool Rate	King County Surplus Cash	10/22/2020
✓	Vashon Health Care District	140050010	General Expense	New district and property tax revenue will not be received until April/May 2021, but operations will start in 2020. Repayment from future property taxes	<u>Original Loan:</u> \$1,000,000 <u>Revised Amt:</u> \$1,500,000	(\$510,848)	\$557,552	\$925	1/31/2025 1/31/2027	Pool Rate	King County Surplus Cash	1/16/2020 12/17/2020
✓	Northshore Parks and Recreation Service Area (NPRSA)	251010010	General Expense	Expenses during the construction period and cash flow projections indicate that the operating cash flow reserves will not be satisfactory to complete construction and operations.	<u>Original Loan:</u> \$1,000,000	\$2,207,512	\$0	\$0	12/31/2024	Pool Rate	King County Surplus Cash	10/27/2022

(1) Preliminary fund balance and interest paid numbers because the general ledger has not been closed for December because of 2022 annual report requirements.

Status	Borrowing Entity	Borrowing Fund Number	Fund Name	Reason For Loan & Repayment Method	Loan Amount Authorized	Fund Balance at Month-end	Average Amount Borrowed	Interest Paid in Current Month	Term of Loan	Loan Rate	Lending Entity	Date of EFC Approval
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Approved Interfund Borrowings (Direct Loans)
01/31/23

	Borrowing Entity	Borrowing Fund Number	Fund Name	Reason For Loan & Repayment Method	Loan Amount Authorized	Loan Outstanding at Month-end	Fund Balance At Month-end	Interest Paid to Date	Term of Loan	Loan Rate	Lending Entity	Date of EFC Approval
✓	Pacific Science Center	N/A	Pacific Science Center	This loan, authorized by KC Ordinance 19218, will be used to accelerate deferred sales and use tax revenues for the PSC in order to support an \$11.6 million capital improvement program. Repayment from deferred sales and use tax revenue, estimated to total \$29 million.	\$11,600,000	\$10,150,000	N/A	\$83,764	12/31/2030	Pool Rate	King County General Fund	1/14/2021