

**REPORT PACKAGE**  
**EXECUTIVE FINANCE COMMITTEE (EFC)**  
as of October 31, 2024

***Committee Members: Councilmember Girmay Zahilay, Chair, Dwight Dively, Director PSB; Ken Guy, Director FBOD; Lorraine Patterson-Harris, 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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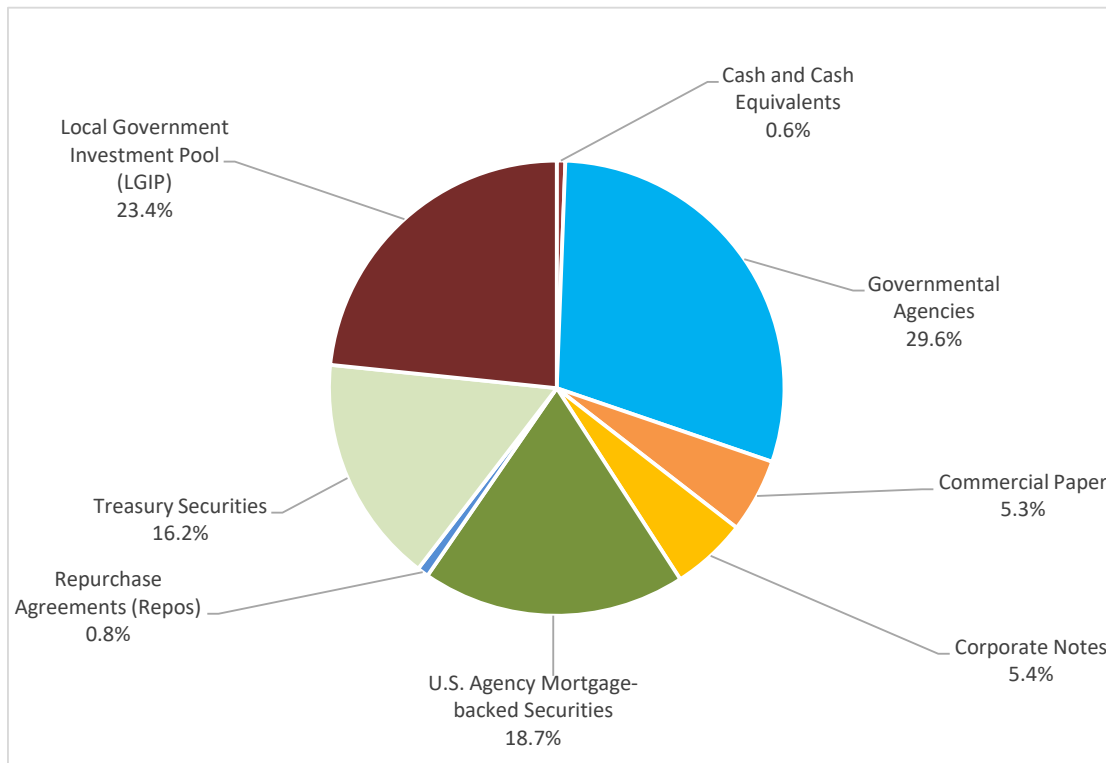
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# KCIP Portfolio Sector Holdings & Policy Compliance

10/31/2024

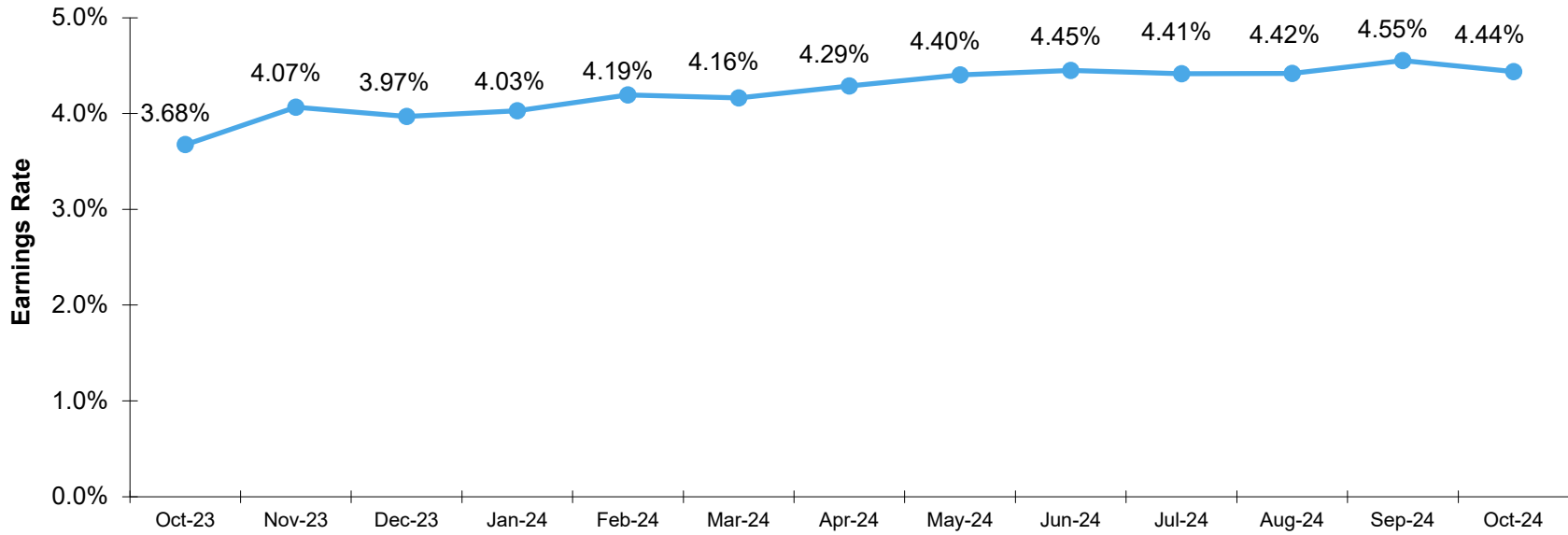
Security Types	Book Value (in thousands)	% of Portfolio	Sector Policy Limit %	Issuer Policy Limit %	Credit Policy Limit %
Cash and Cash Equivalents	72,969	0.6%	✓	✓	✓
Governmental Agencies	\$3,604,638	29.6%	✓	✓	✓
Commercial Paper	639,877	5.3%	✓	✓	✓
Corporate Notes	653,356	5.4%	✓	✓	✓
U.S. Agency Mortgage-backed Securities	2,280,375	18.7%	✓	✓	✓
Repurchase Agreements (Repos)	100,000	0.8%	✓	✓	✓
Treasury Securities	1,972,791	16.2%	✓	✓	✓
Local Government Investment Pool (LGIP)	2,841,016	23.4%	✓	✓	✓
<b>Total</b>	<b>12,165,022</b>	<b>100%</b>			



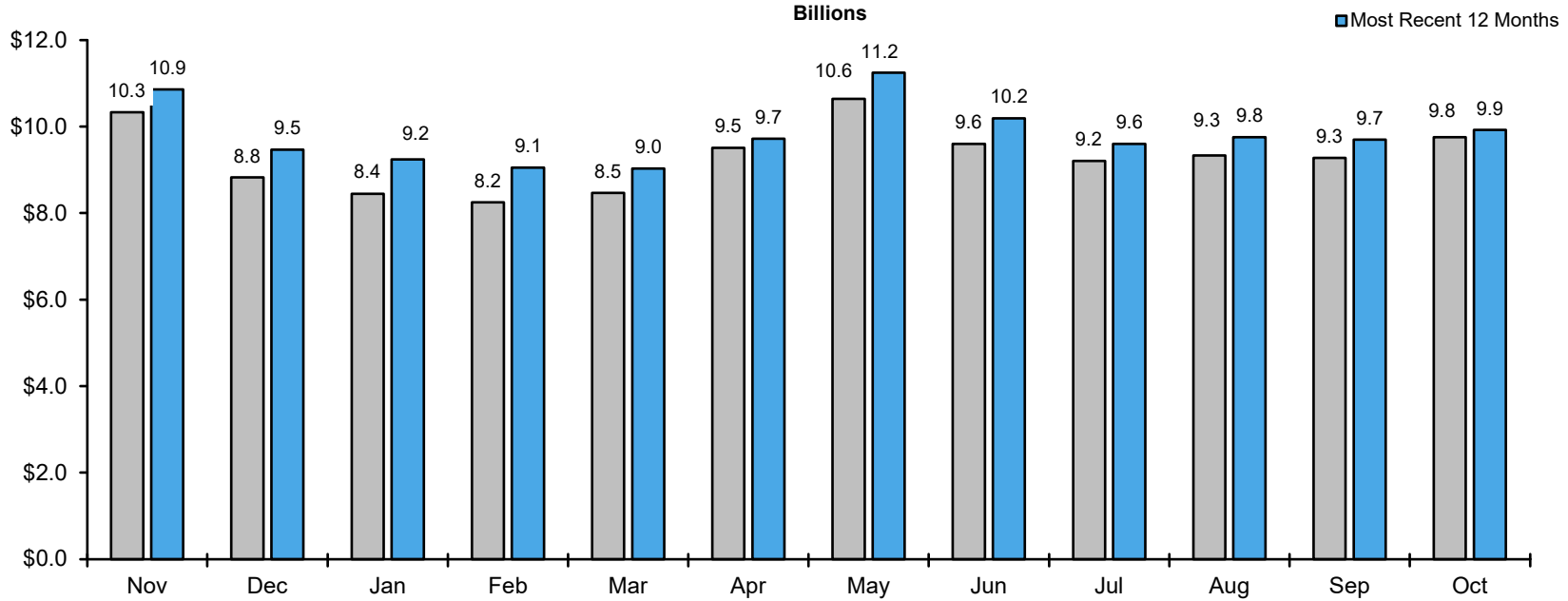
Additional Portfolio Level Requirements	Actual	Within Policy Limit
Effective Duration Less Than 1.5 Years	1.22 yrs	✓
Maximum Duration of Corporate Notes ≤ 3 years	1.61 yrs	✓
Corporate Exposure Not Greater Than 50%	10.7%	✓
Combined Corporates Notes & Commercial Paper ≤ 25%	10.7%	✓
40% of Portfolio Book Value Maturing in 12 Months or Less	52.8%	✓
Non-Allowable Securities	0.0%	✓

# KING COUNTY INVESTMENT POOL

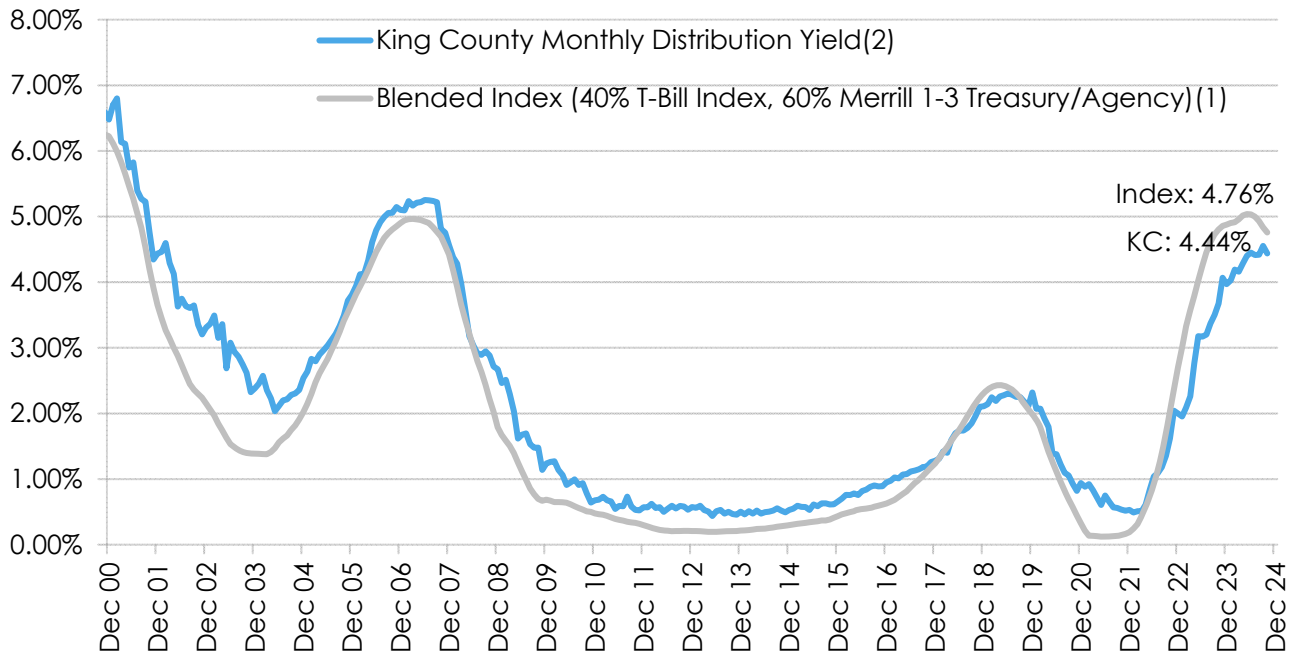
## EARNINGS DISTRIBUTION RATE



## AVERAGE MONTHLY INVESTMENT POOL BALANCE

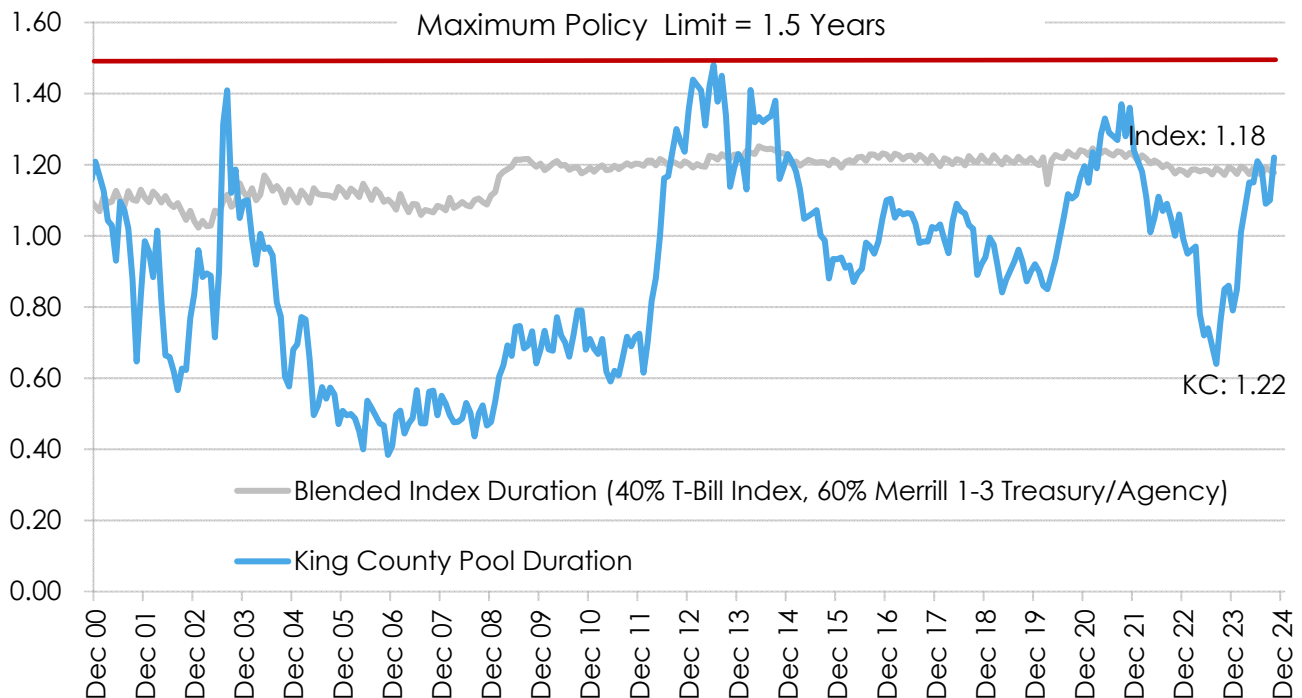


## King County Monthly Distribution Yield Versus Custom Index<sup>(1)</sup>



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

## King County Monthly Duration Versus Custom Index

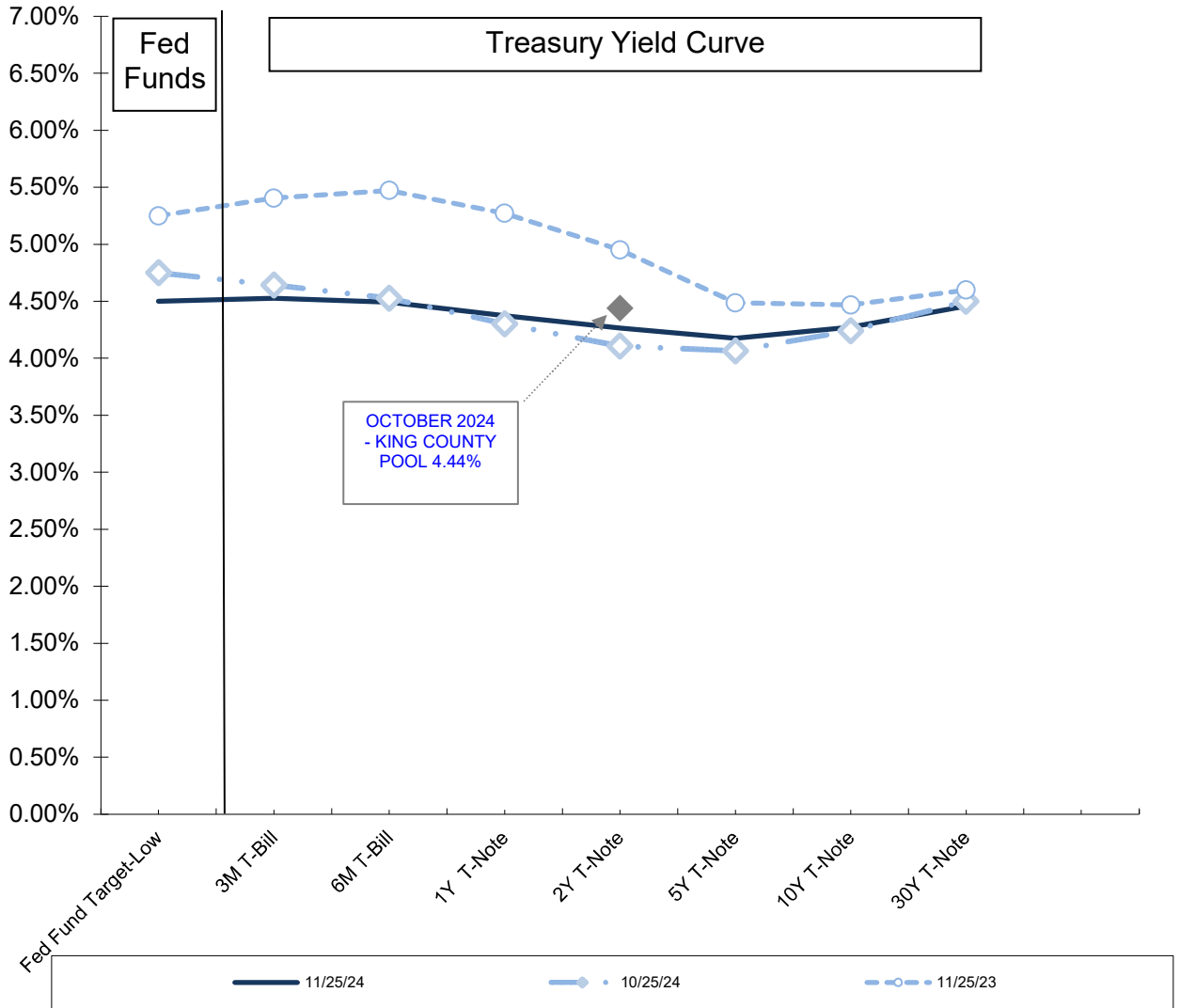


KING COUNTY INVESTMENT POOL

MATURITY DISTRIBUTION  
AS OF 10/31/2024

<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	11/01/24 - 11/30/24	14	4,161,505,299.46	34.2%	34.2%
1 TO 3 MONTHS	12/01/24 - 01/31/25	9	630,909,179	5.2%	39.4%
3 TO 6 MONTHS	02/01/25 - 04/30/25	10	792,867,056	6.5%	45.9%
6 TO 12 MONTHS	05/01/25 - 10/31/25	16	841,239,958	6.9%	52.8%
12 TO 24 MONTHS	11/01/25 - 10/31/26	19	932,408,159	7.7%	60.5%
24 TO 36 MONTHS	11/01/26 - 10/31/27	10	575,437,247	4.7%	65.2%
36 TO ** MONTHS	11/01/27 -	68	4,230,655,147	34.8%	100.0%
GRAND TOTALS		146	\$12,165,022,045		

# INTEREST RATE SUMMARY



	11/25/24	10/25/24	11/25/23
Fed Fund Target-Low	4.50%	4.75%	5.25%
3M T-Bill	4.53%	4.64%	5.41%
6M T-Bill	4.49%	4.53%	5.47%
1Y T-Note	4.37%	4.30%	5.27%
2Y T-Note	4.27%	4.11%	4.95%
5Y T-Note	4.18%	4.07%	4.49%
10Y T-Note	4.27%	4.24%	4.47%
30Y T-Note	4.46%	4.50%	4.60%

## Security Transactions

By Accounting Date

For the Period: 10/01/2024 to 10/31/2024

Security ID	Security Description	Trade Date	Settle Date	Price	Cost Proceeds	Accrued Interest	Total Amount
<b>Tran Type: BUY</b>							
03785DLL8	APPINC CP 0 11/20/24	10/08/2024	10/08/2024	99.42786	49,713,930.56	0.00	49,713,930.56
045167EW9	ASIA 0.375% 03 SEP 2025 GMTN	10/21/2024	10/22/2024	96.63500	121,992,024.00	64,435.00	122,056,459.00
045167FM0	ASIA 2.875% 06 MAY 2025 GMTN	10/30/2024	10/31/2024	99.15000	9,271,516.50	130,686.72	9,402,203.22
045167FM0	ASIA 2.875% 06 MAY 2025 GMTN	10/30/2024	10/31/2024	99.15200	33,523,291.20	472,518.23	33,995,809.43
045167FP3	ASIA 3.125% 20 AUG 2027 GMTN	10/22/2024	10/23/2024	97.66930	224,317,081.31	1,256,007.81	225,573,089.12
045167GH0	ASIA 3.625% 28 AUG 2029 GMTN	10/04/2024	10/07/2024	99.08200	33,484,761.90	129,312.81	33,614,074.71
04517PBU5	ASIA 4.625% 13 JUN 2025 GMTN	10/29/2024	10/30/2024	100.06000	43,887,316.60	771,984.06	44,659,300.66
06406WLF1	BNYMEL CP 0 11/15/24	10/15/2024	10/15/2024	99.58494	99,584,944.44	0.00	99,584,944.44
3130B3A29	FHLB 4.0% 09 OCT 2026	10/10/2024	10/11/2024	99.97900	99,979,000.00	0.00	99,979,000.00
313384P37	FHLBDN 0% 12 NOV 2024	10/31/2024	10/31/2024	99.84367	107,831,160.00	0.00	107,831,160.00
313384S34	FHLBDN 0% 06 DEC 2024	10/18/2024	10/18/2024	99.36844	109,305,288.89	0.00	109,305,288.89
313396M83	FREDN 0% 01 NOV 2024	10/30/2024	10/30/2024	99.97428	290,925,148.33	0.00	290,925,148.33
313396Q48	FREDN 0% 21 NOV 2024 RB	10/18/2024	10/21/2024	99.59528	49,797,638.89	0.00	49,797,638.89
3137HHBA8	FHR 5468 GP 25-Jul-2052	10/23/2024	10/31/2024	99.46875	169,096,875.00	708,333.33	169,805,208.33
38384MJP3	GNR 2024-64 PA 20-Aug-2051	10/23/2024	10/28/2024	99.34375	30,162,058.59	113,854.89	30,275,913.48
4581XOEF1	IADB 3.5% 14 SEP 2029	10/04/2024	10/07/2024	98.57900	24,644,750.00	55,902.78	24,700,652.78
459058LN1	IBRD 3.875% 16 OCT 2029	10/08/2024	10/16/2024	99.73900	99,739,000.00	0.00	99,739,000.00
45950KDA5	IFC 3.625% 15 SEP 2025 GMTN	10/28/2024	10/29/2024	99.32600	35,285,561.50	157,395.49	35,442,956.99
594918BR4	MSFT 2.4% 08 AUG 2026	10/10/2024	10/11/2024	97.11600	97,116,000.00	420,000.00	97,536,000.00
594918CN2	MSFT 3.4% 15 SEP 2026	10/09/2024	10/10/2024	98.80900	32,331,292.89	77,257.92	32,408,550.81
78015CTL6	RYNYCP CP 0 06/20/25	10/23/2024	10/23/2024	97.06667	97,066,666.67	0.00	97,066,666.67
91282CJA0	T 4.625% 30 SEP 2028	10/31/2024	10/31/2024	101.48828	152,232,421.88	590,831.04	152,823,252.92
91282CKX8	T 4.25% 30 JUN 2029	10/28/2024	10/29/2024	100.49219	100,492,187.50	1,397,418.48	101,889,605.98
FUN002918	Local Government Investment Pool	10/01/2024	10/01/2024	100.00000	9,587,153.82	0.00	9,587,153.82
FUN002918	Local Government Investment Pool	10/30/2024	10/30/2024	100.00000	1,000,000,000.00	0.00	1,000,000,000.00
<b>Total for Tran Type: BUY</b>					<b>3,121,367,070.47</b>	<b>6,345,938.56</b>	<b>3,127,713,009.03</b>
<b>Tran Type: SELL</b>							
FUN002918	Local Government Investment Pool	10/11/2024	10/11/2024	100.00000	(250,000,000.00)	0.00	(250,000,000.00)
FUN002918	Local Government Investment Pool	10/23/2024	10/23/2024	100.00000	(185,000,000.00)	0.00	(185,000,000.00)
<b>Total for Tran Type: SELL</b>					<b>(435,000,000.00)</b>	<b>0.00</b>	<b>(435,000,000.00)</b>











# Investment Inventory

KING

Accounting Period: 10/31/2024

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
91282CAV3	202222000001435	United States of America	0.87500	01/15/2021	11/15/2030	1	540,000.00	540,000.00	513,455.00	95.08	445,732.20	-67,722.80	2,182.74	1.7579
<i>Total For: CWA REV BOND FUND - 370018010</i>			2.45413				6,108,400.00	6,108,400.00	6,082,345.31		5,798,061.46	-284,283.85	61,976.03	2.6684
<b>Grand Total:</b>			2.42629				47,431,000.00	47,431,000.00	46,274,622.48		44,422,315.07	-1,852,307.41	468,431.37	3.1984

**King County Executive Finance Committee**

Interfund Borrowing Report for EFC (OCT-2024 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.

<b>Interest on Interfund Loans - County Tier 2 Funds Paying Interest</b>						
	<i>Item #</i>	<i>Fund No.</i>	<i>Months Reported</i>	<i>Average Cash</i>	<i>Fund Name</i>	<i>Description</i>
E	A1	00-000-001-0	3	(1,278,109.03)	CURRENT EXPENSE SUB-FUND	Late payroll entries, and property tax seasonality
APPRV'D	A2	00-000-395-1	>12	(133,624,453.32)	BLDG REPAIR/REPL SUBFUND	Approved interfund loan in place
APPRV'D	A3	00-000-553-1	>12	(4,736,851.50)	DATA PROCESSING SERVICES	Approved interfund loan in place
<b>Pooled Tier 1 Funds with Negative Cash Balances</b>						
	<i>Item #</i>	<i>Fund No.</i>	<i>Lowest Cash</i>	<i>Average Cash</i>	<i>Fund Name</i>	<i>Description</i>
E	B1	00-000-106-0	1	(115,832.14)	VETERANS RELIEF	Property tax seasonality
APPRV'D	B2	00-000-108-0	>12	(2,764,458.05)	DCHS ADMINISTRATION	Approved interfund loan in place
E	B3	00-000-131-1	1	(135,750.55)	NOXIOUS WEED CONTROL	Revenue seasonality
F	B4	00-000-145-1	1	(4,154,227.13)	PARKS OPERATING LEVY	Timing of receipts/late levy transfers
APPRV'D	B5	00-000-156-1	>12	(2,240,735.84)	KC FLD CNTRL OPR CONTRACT	Approved interfund loan in place
APPRV'D	B6	00-000-331-0	>12	(23,457,831.23)	LONG-TERM LEASES	Approved interfund loan in place
APPRV'D	B7	00-000-336-1	>12	(7,566,218.90)	PSERN CAPITAL	Approved interfund loan in place
APPRV'D	B8	00-000-352-2	3	(401,165.19)	OS KC NON BND FND SUBFUND	Approved interfund loan in place
APPRV'D	B9	00-000-357-1	3	(11,312,082.87)	KC FLD CNTRL CAP CONTRACT	Approved interfund loan in place
APPRV'D	B10	00-000-376-0	>12	(2,826,790.18)	UNINCORP KING COUNTY CAPITAL	Approved interfund loan in place
D	B11	00-000-390-1	1	(2,408,248.38)	SOLID WASTE CONSTRUCTION	Known accounting/cash transfer error
<b>Excluded County Funds with Negative Cash Balances - Tier 2 Funds Not Paying Interest</b>						
	<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	(5,037,794.13)	GRANTS FUND	COVID expenditures
F	C2	00-000-668-0	12	(18,071.59)	AD VALOREM TAX REFUND	Timing of receipts
F	C3	00-000-699-0	1	(26,359.54)	ASSMT DISTRIBTN / REFUND	Timing of receipts

- 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**  
**October 2024**

Status <sup>(1)</sup>	Fund Number	Fund Name	Average Borrowed	Average Cash Balance	Cash Balance 11-21-24
✘	230010010	KC REGIONAL HOMELESSNESS AUTHORITY	(\$4,941,240)	\$2,527,978	(\$6,772,972)
✘	073500010	MAPLE VALLEY GENERAL TAX	(\$69,237)	\$162,734	(\$77,125)
✘	072320010	HUNTS POINT GEN TAX REG T	(\$38,801)	\$20,063	(\$50,861)
✘	072800010	CITY OF KENMORE	(\$95,556)	\$174,204	(\$50,517)
✘	073850010	NEWCASTLE GENERAL TAX REG	(\$82,639)	\$168,376	(\$49,729)
✘	071350010	ENUMCLAW GEN TAX REG C	(\$42,500)	\$69,487	(\$37,738)
✘	070950010	DES MOINES GEN TAX REG C	(\$66,821)	\$145,374	(\$30,272)
✘	077210010	YARROW POINT GN TX REG T	(\$12,842)	\$20,861	(\$28,265)
✘	070610010	CARNATION GEN TAX REG T	(\$42,422)	\$19,110	(\$25,741)
✘	076510010	WOODINVILLE GENERAL	(\$29,005)	\$119,002	(\$24,393)
✘	074050010	NORMANDY PARK GN TX RG C	(\$8,293)	\$91,487	(\$19,695)
✘	075451190	SEATTLE EMS TAX FUND	(\$58,591)	\$1,573,555	(\$15,258)
✘	075150010	REDMOND GEN TAX REG C	(\$126,186)	\$948,797	(\$7,865)
✘	073090010	KIRKLAND GEN TAX REG C	(\$238,323)	\$1,136,184	(\$5,130)
✘	073690010	MILTON GENERAL TAX REG T	(\$2,359)	\$9,045	(\$5,092)
✘	070530010	BURIEN GENERAL	(\$27,974)	\$222,181	(\$3,819)
✘	071640010	FEDERAL WAY GEN TAX REG	(\$46,280)	\$310,356	(\$3,075)
✘	075458510	SEATTLE GO BOND FUND	(\$14,537)	\$373,885	(\$2,741)
✘	070420010	BLACK DIAMOND GEN TX RG C	(\$58,939)	\$82,610	(\$2,006)
✘	073310010	LAKE FOREST PK GN TX RG C	(\$20,949)	\$92,771	(\$1,108)
✘	072600010	ISSAQUAH GEN TAX REG C	(\$42,834)	\$304,901	(\$957)
✘	075488510	2006 SHORELINE BOND	(\$3,759)	\$57,581	(\$896)
✘	070800010	COVINGTON GENERAL TAX	(\$50,648)	\$88,234	(\$544)
✘	100390021	FIRE 39 MAINT & OPER 2	(\$274)	(\$204)	(\$441)
✘	071110010	DUVALL GEN TAX REGULAR T	(\$74,933)	\$81,425	(\$372)
✘	064078400	RIVERVIEW SD407 LTGO	(\$183)	(\$131)	(\$184)
✘	072608510	ISSAQUAH G O BOND FUND	(\$1,248)	\$38,717	(\$165)
✘	070458520	BOTHELL PUBLIC SAFETY BOND	(\$198)	\$1,327	(\$78)
✘	100418410	FIRE 41 LTD GO BOND 2011	(\$17)	(\$5)	(\$26)
✘	070450020	BOTHELL LIFT REV	(\$313)	\$9,038	(\$20)
✘	071640020	FEDERAL WAY LIFT REV	(\$51)	\$853	(\$10)
✘	064148400	LAKE WA SD414 LTD GO BOND	(\$711)	(\$504)	(\$2)
✘	073098510	KIRKLAND G O BOND FUND	(\$32)	(\$32)	(\$1)
✘	100200020	FIRE 20 MAINT & OPER	(\$254)	(\$246)	(\$1)

**Interfund Borrowing by District & Non-County Funds**  
**October 2024**

Status <sup>(1)</sup>	Fund Number	Fund Name	Average Borrowed	Average Cash Balance	Cash Balance 11-21-24
✓	075548510	CT OF SNOQUALMIE GO BD	(\$17)	(\$8)	\$0
✓	075918510	TUKWILA GO BOND FUND	(\$793)	(\$793)	\$0
✓	090908010	WATER 90 DEBT SERVICE FUND	(\$332)	(\$242)	\$17
✓	073660010	MERCER ISLAND GN TX REG C	(\$105,833)	\$430,408	\$48
✓	070458510	BOTHELL G O BOND FUND	(\$669)	\$24,749	\$58
✓	070120010	ALGONA GEN TAX REG FUND	(\$9,713)	\$30,721	\$60
✓	075540010	SNOQUALMIE GEN TAX REG T	(\$6,376)	\$180,524	\$160
✓	074510010	PACIFIC GEN TAX REG C	(\$5,180)	\$19,017	\$183
✓	075300010	SAMMAMISH GEN TAX REG	(\$111,350)	\$874,137	\$2,239
✓	075304010	SAMMAMISH DRAINAGE UTIL	(\$5,409)	\$208,044	\$2,414
✓	091273010	WATER 127 CONSTRUCTION	(\$10,899)	(\$1,370)	\$8,057
<b>Report Total:</b>			<b>(\$6,455,520)</b>	<b>\$10,614,200</b>	<b>(\$7,203,861)</b>

**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.

**Approved Interfund Borrowings (Automated System)**

10/31/24

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 \$19,000,000 \$6,000,000	\$3,050,208	\$0	\$0	9/30/2021 12/31/2022 12/31/2023 6/30/2025	Pool Rate	King County Surplus Cash	5/27/2021 10/28/2021 4/28/2022 12/1/2022 1/25/2024
✓	King County	000001210	KC Shared Services Fund	Reimbursements from other County funds, including General	<u>Original Loan:</u> \$2,000,000	\$5,670,770	\$0	\$0	12/31/2024	Pool Rate	King County Surplus Cash	12/7/2023
✓	King County	000001561	KC Flood Control Operating Contract Fund	Fund, as well as from Grants, Interlocal agreements, and other services.	<u>Original Loan:</u> \$2,500,000 <u>Revised Amt:</u> \$5,000,000 \$3,000,000 \$4,000,000	(\$1,747,105)	\$1,655,147	\$6,222	12/31/2024	Pool Rate	King County Surplus Cash	3/21/2019 10/22/2020 12/2/2021 10/27/2022 12/7/2023
✓	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	\$92,937,450	\$0	\$0	6/30/2022 12/31/2025	Pool Rate	King County Surplus Cash	5/27/2021 4/28/2022
✓	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 \$34,000,000 \$30,000,000	(\$21,564,884)	\$23,240,340	\$87,369	9/30/2021 12/31/2021 12/31/2023 12/31/2024	Pool Rate	King County Surplus Cash	12/3/2020 5/27/21 10/28/2021 12/1/2022 10/26/2023
✓	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	(\$7,566,219)	\$7,541,138	\$28,350	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	\$24,004,185	\$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 \$1,500,000	(\$286,855)	\$349,090	\$1,312	12/31/2020 12/31/2021 12/31/2022 12/31/2023 12/31/2024	Pool Rate	King County Surplus Cash	3/21/2019 10/22/2020 12/2/2021 10/27/2022 12/7/2023
✓	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 \$16,000,000	(\$11,312,083)	\$8,061,857	\$30,308	12/31/2020 12/31/2021 12/31/2022 12/31/2023 12/31/2024	Pool Rate	King County Surplus Cash	3/21/2019 10/22/2020 12/2/2021 10/27/2022 12/7/23
✓	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 Q4 2023.	<u>Original Loan:</u> \$21,000,000 <u>Revised Amt:</u> \$15,000,000	(\$2,826,790)	\$2,542,646	\$9,559	6/30/2023 12/31/2026	Pool Rate	King County Surplus Cash	10/28/2021 7/27/2023
✓	King County	000003951	Building Repair & Replacement Fund	To support completion of the CFJC, COVID-19 Projects, Space Consolidation Projects, Red Lion and Dex Horton Acquisitions. Loan will be repaid from tax collections, sale of YSC surplus property, FEMA grant reimbursements, and future bond offerings.	<u>Original Loan:</u> \$60,000,000 <u>Revised Amt:</u> \$150,000,000	(\$134,491,277)	\$133,624,453	\$503,892	12/31/2021 12/31/2023 12/31/2024 12/31/2025	Pool Rate	King County Surplus Cash	9/26/2018 10/28/2021 10/26/2023 7/25/2024
✓	King County	000005531	KCIT Fund 5531	To fund IT union employees range classification increases in 2023 & 2024, and Microsoft Annual Payments. Revenue adjustments recovery will occur in 2025. Repayment from KCIT Internal Services Rates.	<u>Original Loan:</u> \$15,000,000	(\$4,492,458)	\$4,736,852	\$17,862	12/31/2025	Pool Rate	King County Surplus Cash	4/25/2024
✓	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	\$2,748,253	\$0	\$0	1/31/2025 1/31/2027	Pool Rate	King County Surplus Cash	1/16/2020 12/17/2020



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 Directors' Association	220010010	General Expense	Bridge the seasonal gap between accounts receivable and accounts payable and bolster seasonal inventory for school openings. The loan will be repaid periodically from operating revenues during the year.	<u>Original Loan:</u> \$6,000,000	\$7,930,130	\$0	\$0	10/31/2025	Pool Rate	King County Surplus Cash	10/26/2023
✓	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	\$1,291,734	\$0	\$0	12/31/2024	Pool Rate	King County Surplus Cash	10/27/2022
✓	Washington State Convention Center	260010010	Washington State Convention Center Public Facilities	To support the convention center through COVID post-recovery and weather the seasonality of Lodging Tax receipts by providing it liquidity. Drawdowns are expected to occur starting 2025. Repayment from legally available balances - tax receipts, investment balances, operating revenues/debt.	<u>Original Loan:</u> \$20,000,000	\$0	\$0	\$0	9/30/2031	Pool Rate	King County Surplus Cash	8/22/2024

**Approved Interfund Borrowings (Direct Loans)**

10/31/24

	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
✓	King County	000008400	Limited GO Bond Redemption	A new ISF will be proposed with a dedicated central rate in 2025. This new central rate will repay the loan.	\$600,000	\$192,703	\$5,526,169	N/A	6/25/2025	Pool Rate	FMC Internal Service Fund 5511	12/7/2023
✓	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	\$7,250,000	N/A	\$438,151	12/31/2030	Pool Rate	King County General Fund	1/14/2021

Grand Total Authorized	Grand Total Outstanding loans	Outstanding Loans as a Percent of Authorized
<b>\$734,442,703</b>	<b>\$191,730,374</b>	<b>26.1%</b>