

**REPORT PACKAGE**  
**EXECUTIVE FINANCE COMMITTEE (EFC)**  
as of January 31, 2025

***Committee Members: Councilmember Rod Dembowski, Chair, Dwight Dively, Director PSB; Ken Guy, Director FBOD; Lorraine Patterson-Harris, County Administrative Officer***

***Staff: Carol Basile, Public Finance Officer; Mike Smith, Chief Investment Officer; Christine Denis, Portfolio Manager; Ian Hutchinson, Associate Portfolio Manager; Eben Sutton, Chief Accountant***

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**Interfund Borrowing Reports**

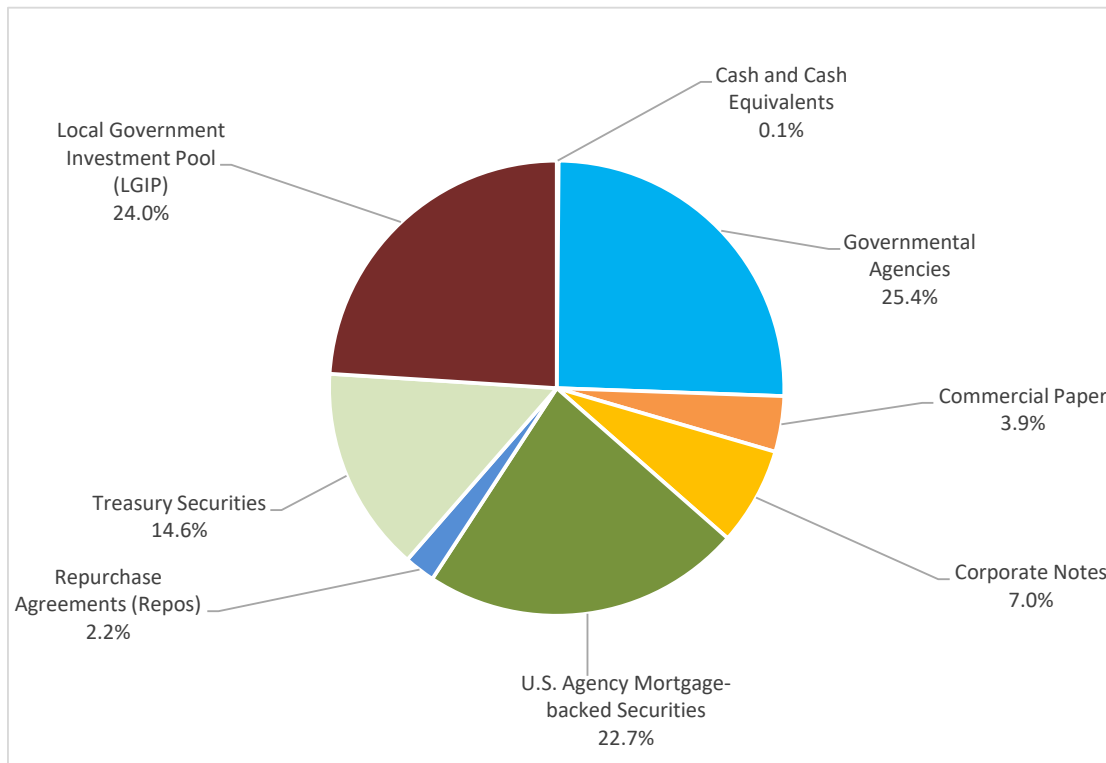
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# KCIP Portfolio Sector Holdings & Policy Compliance

1/31/2025

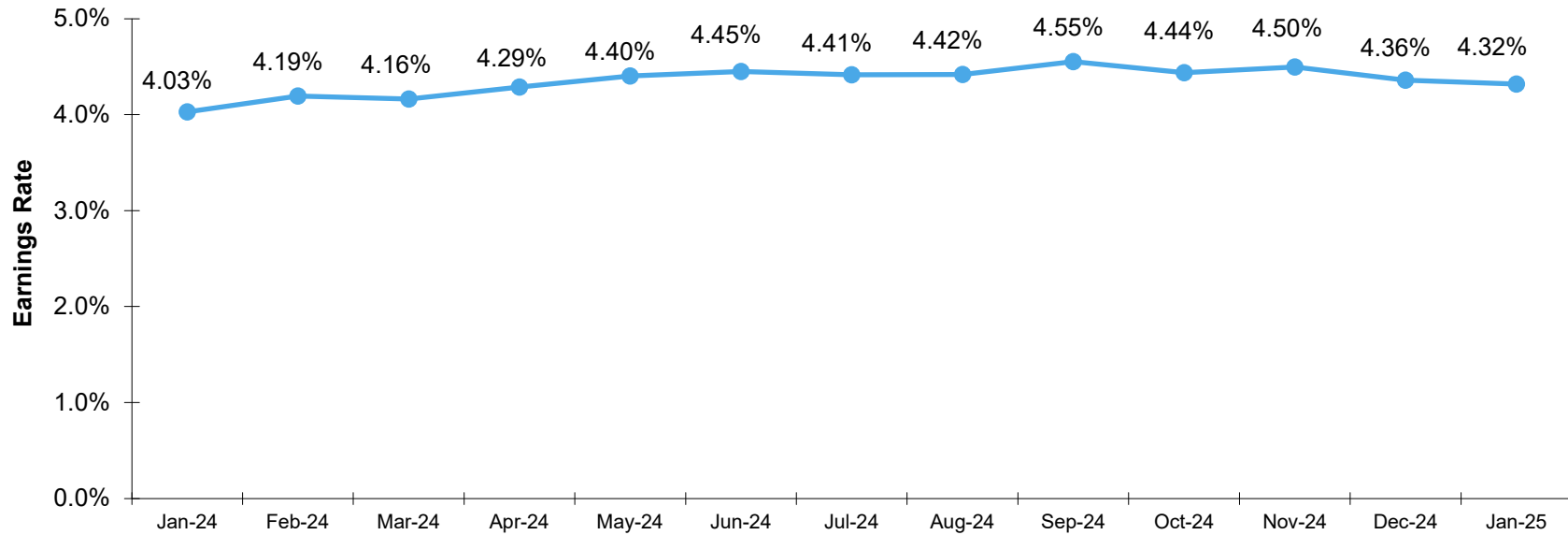
Security Types	Book Value (in thousands)	% of Portfolio	Sector Policy Limit %	Issuer Policy Limit %	Credit Policy Limit %
Cash and Cash Equivalents	11,737	0.1%	✓	✓	✓
Governmental Agencies	\$2,395,641	25.4%	✓	✓	✓
Commercial Paper	371,521	3.9%	✓	✓	✓
Corporate Notes	654,612	7.0%	✓	✓	✓
U.S. Agency Mortgage-backed Securities	2,141,092	22.7%	✓	✓	✓
Repurchase Agreements (Repos)	207,000	2.2%	✓	✓	✓
Treasury Securities	1,375,174	14.6%	✓	✓	✓
Local Government Investment Pool (LGIP)	2,258,439	24.0%	✓	✓	✓
<b>Total</b>	<b>9,415,216</b>	<b>100%</b>			



Additional Portfolio Level Requirements	Actual	Within Policy Limit
Effective Duration Less Than 1.5 Years	1.21 yrs	✓
Maximum Duration of Corporate Notes ≤ 3 years	1.354 yrs	✓
Corporate Exposure Not Greater Than 50%	11.0%	✓
Combined Corporates Notes & Commercial Paper ≤ 25%	11.0%	✓
40% of Portfolio Book Value Maturing in 12 Months or Less	47.5%	✓
Non-Allowable Securities	0.0%	✓

# KING COUNTY INVESTMENT POOL

## EARNINGS DISTRIBUTION RATE<sup>(1)</sup>

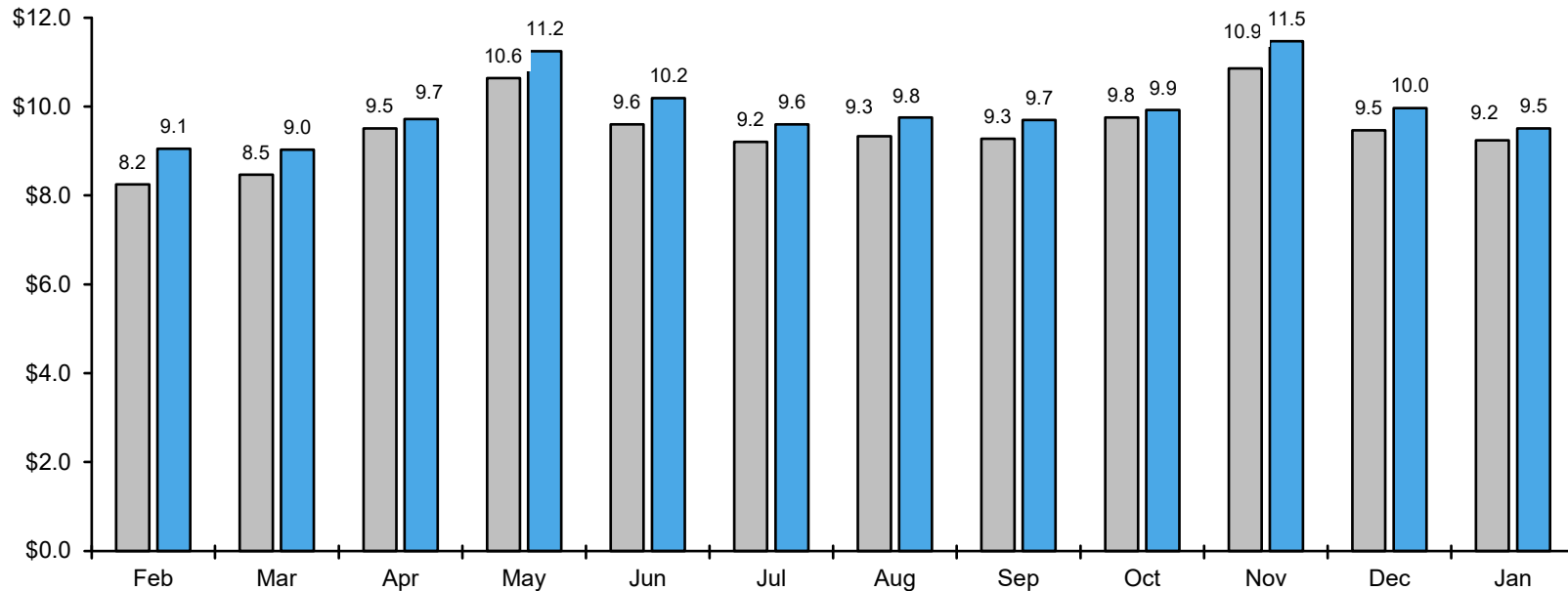


(1) December's rate is an estimate since the general ledger was not closed when this report was produced.

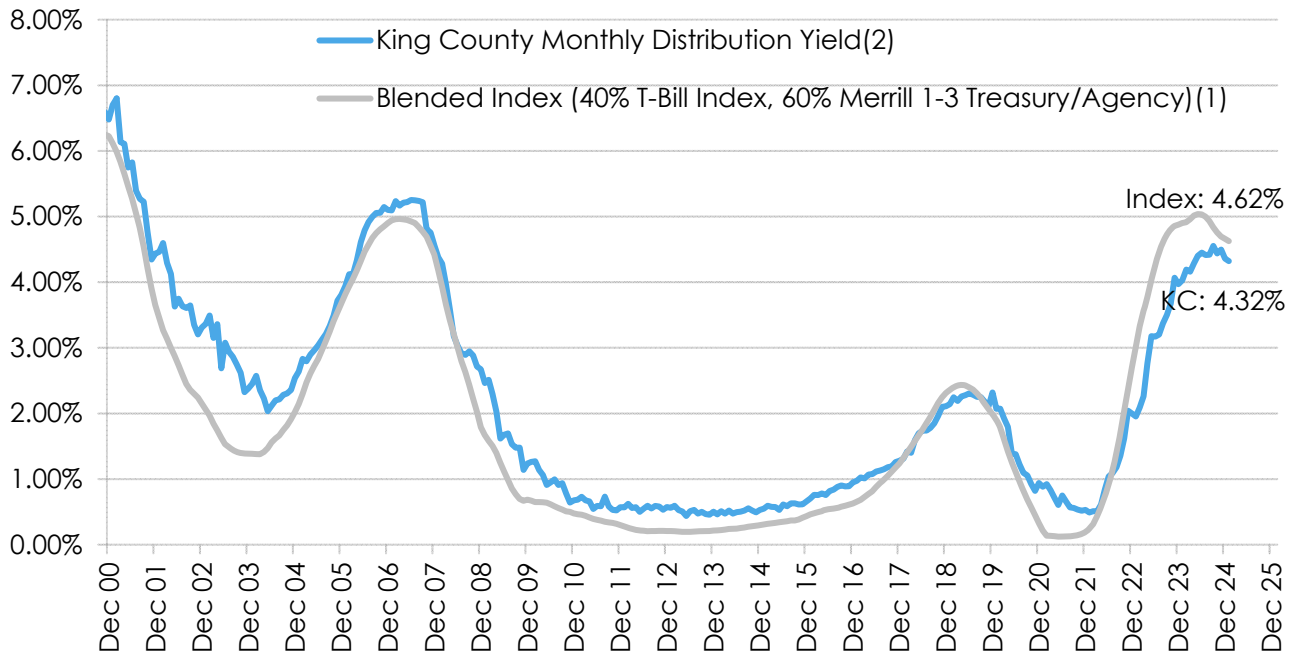
## AVERAGE MONTHLY INVESTMENT POOL BALANCE

Billions

Previous 12 Months  
Most Recent 12 Months



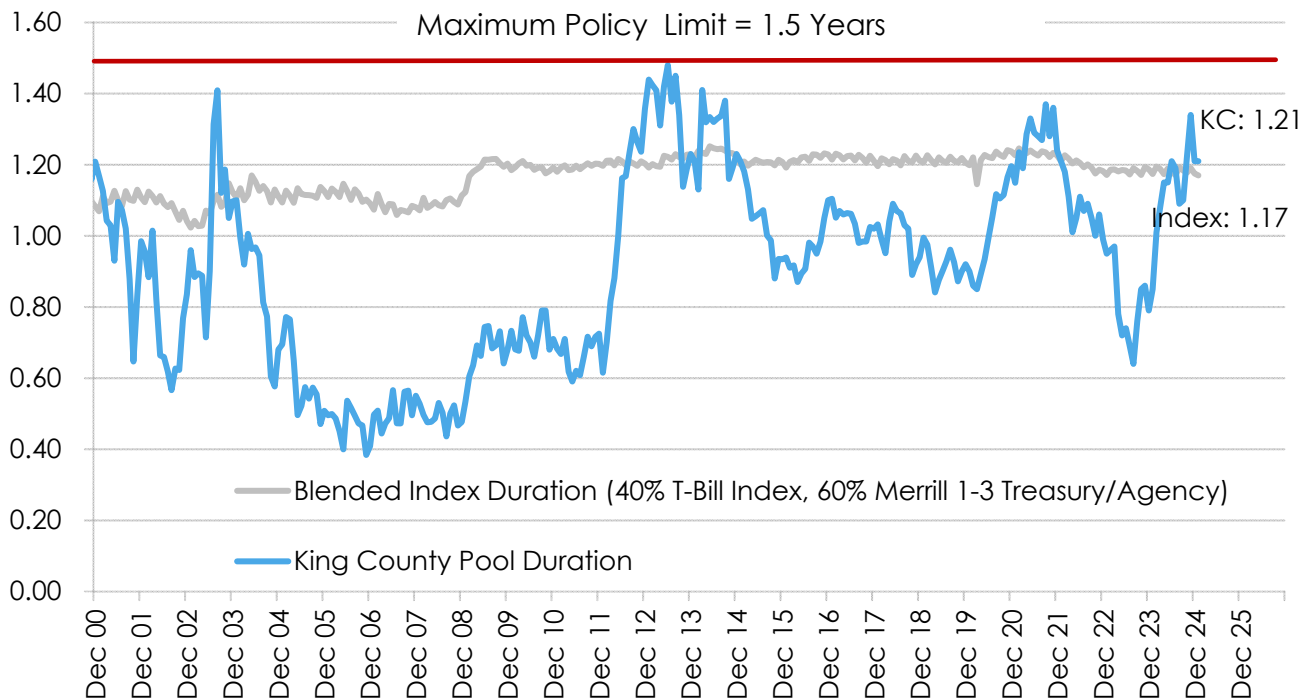
## King County Monthly Distribution Yield Versus Custom Index<sup>(1)</sup>



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

(2) Preliminary estimate since general ledger is not closed due to normal year-end processes.

## King County Monthly Duration Versus Custom Index

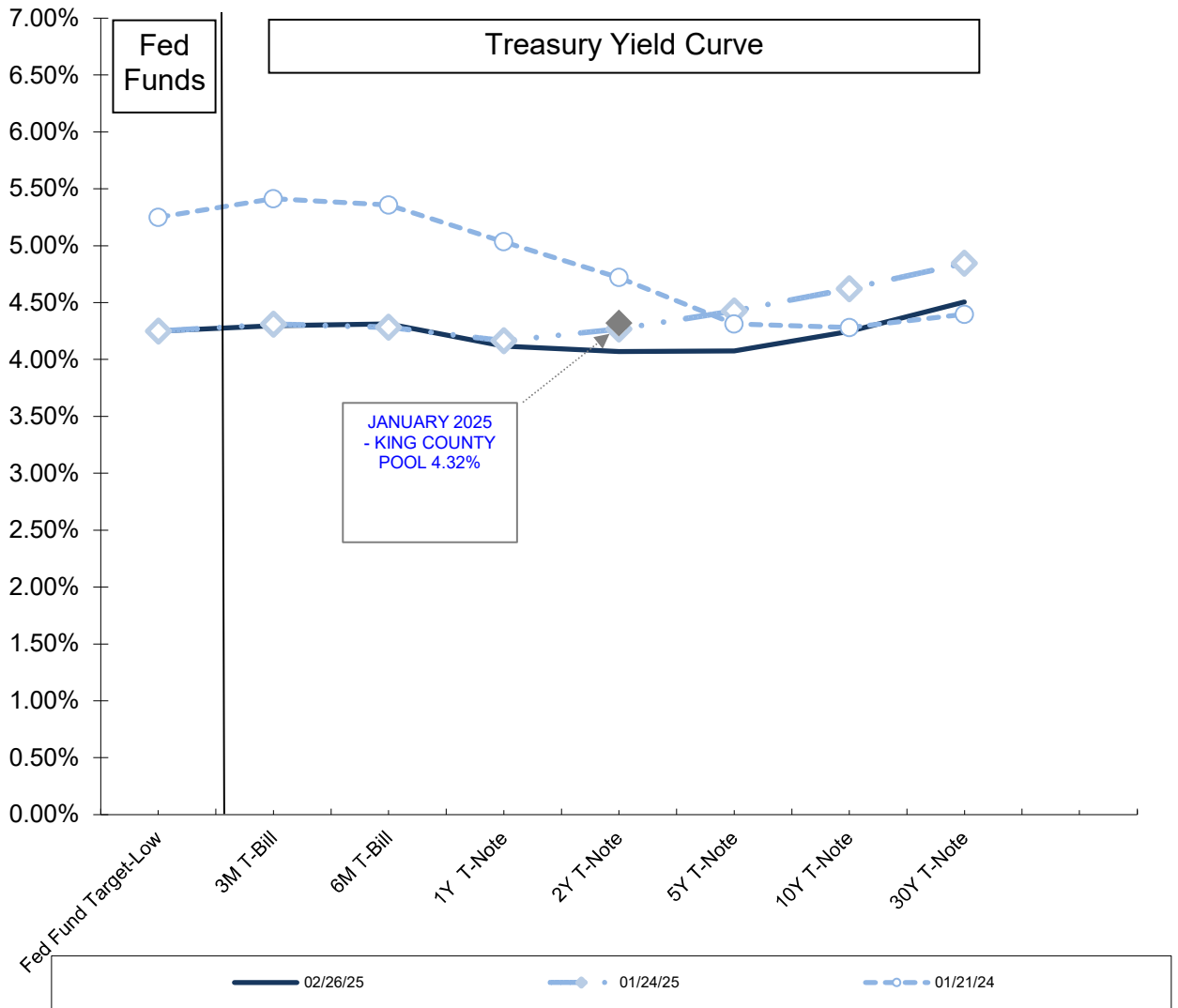


KING COUNTY INVESTMENT POOL

MATURITY DISTRIBUTION  
AS OF 01/31/2025

<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	02/01/25 - 02/28/25	11	2,944,588,059.97	31.3%	31.3%
1 TO 3 MONTHS	03/01/25 - 04/30/25	8	561,185,985	6.0%	37.2%
3 TO 6 MONTHS	05/01/25 - 07/31/25	11	639,436,782	6.8%	44.0%
6 TO 12 MONTHS	08/01/25 - 01/31/26	7	328,617,985	3.5%	47.5%
12 TO 24 MONTHS	02/01/26 - 01/31/27	23	1,123,948,477	11.9%	59.5%
24 TO 36 MONTHS	02/01/27 - 01/31/28	6	508,941,567	5.4%	64.9%
36 TO ** MONTHS	02/01/28 -	61	3,308,497,174	35.1%	100.0%
GRAND TOTALS		127	\$9,415,216,029		

# INTEREST RATE SUMMARY



	02/26/25	01/24/25	01/21/24
Fed Fund Target-Low	4.25%	4.25%	5.25%
3M T-Bill	4.30%	4.31%	5.41%
6M T-Bill	4.31%	4.28%	5.36%
1Y T-Note	4.12%	4.16%	5.03%
2Y T-Note	4.07%	4.27%	4.72%
5Y T-Note	4.08%	4.43%	4.31%
10Y T-Note	4.25%	4.62%	4.28%
30Y T-Note	4.51%	4.85%	4.40%



## Security Transactions

By Accounting Date

For the Period: 01/01/2025 to 01/31/2025

Security ID	Security Description	Settle Date	Quantity	Price	Cost Proceeds	Realized Gain / Loss
<b>Tran Type: BUY</b>						
FUN002918	Local Government Investment Pool	01/01/2025	\$8,481,126.80	\$100.00	\$8,481,126.80	0.00
<b>Total for Tran Type: BUY</b>			<b>\$8,481,126.80</b>		<b>\$8,481,126.80</b>	<b>0.00</b>
 <b>Tran Type: SELL</b>						
FUN002918	Local Government Investment Pool	01/27/2025	-\$30,000,000.00	\$100.00	-\$30,000,000.00	0.00
<b>Total for Tran Type: SELL</b>			<b>-\$30,000,000.00</b>		<b>-\$30,000,000.00</b>	<b>0.00</b>







# Investment Inventory

KING

Accounting Period: 01/31/2025

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
3137HBL85	202403100002864	Federal Home Loan Mortgage Corp	5.25000	01/31/2024	02/25/2048	2	88,088,626.00	100,000,000.00	88,035,870.73	99.94	88,412,792.14	376,921.41	385,387.74	4.9864
38384GDR8	202333400002686	Government National Mortgage Association	5.00000	11/30/2023	04/20/2048	2	22,841,912.02	32,231,000.00	22,420,642.82	98.16	22,774,071.54	353,428.72	95,174.63	5.1702
3137HCMW9	202412100003175	Federal Home Loan Mortgage Corp	5.50000	04/30/2024	04/25/2048	2	146,619,115.34	154,100,000.00	146,530,362.33	99.94	148,400,537.59	1,870,175.26	672,004.28	5.4011
38384DEP8	202330300002592	Government National Mortgage Association	6.00000	10/30/2023	06/20/2048	2	25,356,453.05	68,193,868.00	25,085,761.81	98.93	25,602,157.08	516,395.27	126,782.27	6.0840
38384DDV6	202330300002591	Government National Mortgage Association	6.00000	10/30/2023	10/20/2048	2	40,798,491.15	46,041,842.00	40,405,010.63	99.04	41,579,374.27	1,174,363.64	203,992.46	6.0717
38384ELX1	202329300002568	Government National Mortgage Association	6.00000	10/20/2023	04/20/2049	2	30,296,885.04	33,646,620.00	30,027,173.01	99.11	30,741,643.31	714,470.30	151,484.43	6.0625
3136BRLQ8	202408800003058	Federal National Mortgage Association	5.50000	03/28/2024	09/25/2049	2	99,067,819.29	107,000,000.00	98,914,408.61	99.85	100,427,029.77	1,512,621.16	454,060.84	5.4223
38384HXA1	202403000002855	Government National Mortgage Association	4.50000	01/30/2024	02/20/2050	2	35,586,674.22	43,220,619.00	34,950,502.11	98.21	35,229,028.14	278,526.03	133,450.03	4.6536
38384CE47	202326300002465	Government National Mortgage Association	5.50000	09/20/2023	06/20/2051	2	30,156,660.25	40,842,484.00	29,874,118.17	99.06	30,701,289.53	827,171.36	138,218.03	5.9341
3136BRAT4	202409900003095	Federal National Mortgage Association	5.50000	04/04/2024	06/25/2051	2	43,787,481.96	47,710,035.00	43,568,561.33	99.50	43,763,836.72	195,275.39	200,692.63	5.5135
38384MJP3	202430200003785	Government National Mortgage Association	5.00000	10/28/2024	08/20/2051	2	29,782,887.07	31,191,762.00	29,589,323.80	99.35	29,583,341.72	-5,982.08	124,095.36	5.0374
38384GCV0	202333400002687	Government National Mortgage Association	5.50000	11/30/2023	07/20/2052	2	33,809,439.53	36,100,000.00	33,525,724.28	99.16	34,283,785.97	758,061.69	154,959.93	5.5533
3137HBVL5	202406000002953	Federal Home Loan Mortgage Corp	5.00000	02/29/2024	07/25/2052	2	96,653,819.03	104,255,000.00	95,718,734.55	99.03	96,318,430.28	599,695.73	402,724.25	5.0598
3137HHBA8	202430500003801	Federal Home Loan Mortgage Corp	5.00000	10/31/2024	07/25/2052	2	166,656,642.30	170,000,000.00	165,779,367.25	99.47	164,081,797.18	-1,697,570.07	694,402.68	5.0959
3136BRCQ8	202408500003047	Federal National Mortgage Association	5.50000	03/25/2024	08/25/2052	2	72,814,994.07	79,608,863.00	72,682,559.40	99.82	73,004,313.05	321,753.65	333,735.39	5.3434
3136BRBL0	202406000002952	Federal National Mortgage Association	5.50000	02/29/2024	10/25/2052	2	168,948,049.03	183,567,000.00	168,615,943.49	99.80	169,417,724.61	801,781.12	774,345.22	5.4840
38384JAG9	202406000002955	Government National Mortgage Association	5.00000	02/29/2024	01/20/2053	2	61,335,664.52	66,378,000.00	60,704,813.16	98.97	61,115,469.49	410,656.33	255,565.27	5.0713
38384JJU9	202406000002951	Government National Mortgage Association	5.00000	02/29/2024	01/20/2053	2	82,700,918.69	87,714,000.00	82,188,058.19	99.38	82,802,640.82	614,582.63	344,587.16	5.0332
3136BQ6U8	202407900003034	Federal National Mortgage Association	5.50000	03/19/2024	03/25/2053	2	84,484,580.76	90,581,000.00	84,279,692.28	99.76	84,461,769.92	182,077.64	387,221.00	5.4885
38384HE95	202403000002857	Government National Mortgage Association	5.00000	01/30/2024	05/20/2053	2	64,405,985.78	68,305,000.00	63,990,521.36	99.35	64,345,444.15	354,922.79	268,358.27	5.0353
38384HXY9	202403000002854	Government National Mortgage Association	5.00000	01/30/2024	12/20/2053	2	39,622,363.77	42,128,000.00	39,454,842.07	99.58	39,459,515.86	4,673.79	165,093.18	5.0146
38384HYB8	202403000002856	Government National Mortgage Association	5.00000	01/30/2024	12/20/2053	2	35,152,853.38	37,211,000.00	34,993,612.53	99.55	35,002,047.64	8,435.11	146,470.22	5.0173
3137HCQB1	202412100003174	Federal Home Loan Mortgage Corp	5.50000	04/30/2024	03/25/2054	2	81,601,892.62	86,783,000.00	81,294,284.56	99.62	81,604,340.67	310,056.11	374,008.67	5.5086
<b>Total For: KCIP - 000006210</b>			<b>3.88347</b>				<b>9,459,077,046.36</b>	<b>10,067,343,682.82</b>	<b>9,403,478,885.48</b>		<b>9,422,449,334.90</b>	<b>18,970,449.39</b>	<b>66,899,825.33</b>	<b>4.3956</b>
<b>Portfolio: CASH - CASH - 000006210</b>														
BAC	202222100001493	Bank of America	0.00000	07/29/2022	02/03/2025	3	116,136.14	116,136.14	116,136.14	100.00	116,136.14	0.00	0.00	0.0000
KEY	202222100001492	Key Bank	0.00000	07/29/2022	02/03/2025	3	1,257,160.42	1,257,160.42	1,257,160.42	100.00	1,257,160.42	0.00	0.00	0.0000
USBANK	202222100001494	US BANK OF WASHINGTON	0.00000	07/29/2022	02/03/2025	3	10,363,846.76	10,363,846.76	10,363,846.76	100.00	10,363,846.76	0.00	0.00	0.0000
<b>Total For: CASH - 000006210</b>			<b>0.00000</b>				<b>11,737,143.32</b>	<b>11,737,143.32</b>	<b>11,737,143.32</b>		<b>11,737,143.32</b>	<b>0.00</b>	<b>0.00</b>	<b>0.0000</b>
<b>Grand Total:</b>			<b>3.87863</b>				<b>9,470,814,189.68</b>	<b>10,079,080,826.14</b>	<b>9,415,216,028.80</b>		<b>9,434,186,478.22</b>	<b>18,970,449.39</b>	<b>66,899,825.33</b>	<b>4.3901</b>

# Investment Inventory

Accounting Period: 01/31/2025

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		
<b>Account: KING - KING COUNTY</b>																
<b>Portfolio: 000008921 - WTD REV BOND RESERVE - 000008921</b>																
912828M56	202222000001338	United States of America	2.25000	01/31/2018	11/15/2025	1	1,536,800.00	1,536,800.00	1,532,258.08	99.70	1,512,856.66	-19,401.42	7,450.51	2.6323		
912828U24	202222000001339	United States of America	2.00000	01/31/2018	11/15/2026	1	1,578,800.00	1,578,800.00	1,561,488.43	98.90	1,519,295.03	-42,193.40	6,803.67	2.6339		
912828F5	202222000001342	United States of America	2.25000	01/31/2018	11/15/2027	1	1,551,800.00	1,551,800.00	1,534,849.07	98.91	1,471,665.05	-63,184.02	7,523.23	2.6603		
912828M8	202222000001352	United States of America	3.12500	01/04/2019	11/15/2028	1	1,454,000.00	1,454,000.00	1,473,373.82	101.33	1,394,822.20	-78,551.62	9,790.40	2.7503		
912828YS3	202222000001364	United States of America	1.75000	01/31/2020	11/15/2029	1	1,469,000.00	1,469,000.00	1,481,453.94	100.85	1,309,187.49	-172,266.45	5,539.19	1.5649		
91282CAV3	202222000001390	United States of America	0.87500	01/15/2021	11/15/2030	1	1,531,400.00	1,531,400.00	1,511,653.33	98.71	1,259,882.78	-251,770.55	2,887.24	1.1059		
91282CDJ7	202222000001437	United States of America	1.37500	01/31/2022	11/15/2031	1	1,552,000.00	1,552,000.00	1,512,919.52	97.48	1,274,828.32	-238,091.20	4,598.12	1.7712		
91282CFV8	202303100001908	United States of America	4.12500	01/31/2023	11/15/2032	1	1,475,000.00	1,475,000.00	1,530,812.54	103.78	1,442,446.75	-88,365.79	13,109.98	3.5615		
91282CJJ1	202403100002866	United States of America	4.50000	01/31/2024	11/15/2033	1	1,482,000.00	1,482,000.00	1,524,962.14	102.90	1,479,969.66	-44,992.48	14,369.67	4.1014		
91282CLW9	202503100004124	United States of America	4.25000	01/24/2025	11/15/2034	1	1,350,000.00	1,350,000.00	1,321,162.36	97.86	1,318,572.00	-2,590.36	12,362.57	4.5232		
<b>Total For: WTD REV BOND RESERVE - 000008921</b>							<b>2.63035</b>		<b>14,980,800.00</b>	<b>14,980,800.00</b>	<b>14,984,933.23</b>		<b>13,983,525.93</b>	<b>-1,001,407.29</b>	<b>84,434.58</b>	<b>2.7116</b>
<b>Portfolio: 114066030 - NORTHSHORE POOL PLUS - 114066030</b>																
912828M56	202222000001348	United States of America	2.25000	01/31/2018	11/15/2025	1	1,011,000.00	1,011,000.00	1,009,408.59	99.84	995,248.62	-14,159.97	4,901.40	2.4528		
91282CDK4	202318800002282	United States of America	1.25000	07/07/2023	11/30/2026	1	1,850,000.00	1,850,000.00	1,745,758.17	94.37	1,754,891.50	9,133.33	4,002.40	4.5145		
912828F5	202222000001349	United States of America	2.25000	01/31/2018	11/15/2027	1	1,021,000.00	1,021,000.00	1,013,193.54	99.24	968,275.56	-44,917.98	4,949.88	2.5364		
912828M8	202318800002283	United States of America	3.12500	01/04/2019	11/15/2028	1	1,700,000.00	1,700,000.00	1,630,205.49	95.89	1,630,810.00	604.51	11,446.82	4.3176		
912828YS3	202222000001365	United States of America	1.75000	01/31/2020	11/15/2029	1	979,000.00	979,000.00	987,299.86	100.85	872,494.59	-114,805.27	3,691.53	1.5649		
91282CAV3	202318800002284	United States of America	0.87500	01/15/2021	11/15/2030	1	2,200,000.00	2,200,000.00	1,847,771.95	83.99	1,809,940.00	-37,831.95	4,147.79	4.0186		
91282CDJ7	202222000001436	United States of America	1.37500	01/31/2022	11/15/2031	1	1,035,000.00	1,035,000.00	1,008,937.97	97.48	850,159.35	-158,778.62	3,066.40	1.7712		
91282CFV8	202318800002287	United States of America	4.12500	01/31/2023	11/15/2032	1	1,650,000.00	1,650,000.00	1,655,468.55	100.33	1,613,584.50	-41,884.05	14,665.40	4.0743		
91282CGM7	202318800002289	United States of America	3.50000	07/07/2023	02/15/2033	1	1,800,000.00	1,800,000.00	1,734,558.57	96.36	1,680,192.00	-54,366.57	29,103.26	4.0508		
91282CJJ1	202403100002865	United States of America	4.50000	01/31/2024	11/15/2033	1	968,000.00	968,000.00	996,061.67	102.90	966,673.84	-29,387.83	9,385.86	4.1014		
91282CLW9	202502400004109	United States of America	4.25000	01/24/2025	11/15/2034	1	1,405,000.00	1,405,000.00	1,362,341.77	96.96	1,372,291.60	9,949.83	12,866.23	4.6405		
<b>Total For: NORTHSHORE POOL PLUS - 114066030</b>							<b>2.65034</b>		<b>15,619,000.00</b>	<b>15,619,000.00</b>	<b>14,991,006.13</b>		<b>14,514,561.56</b>	<b>-476,444.57</b>	<b>102,226.97</b>	<b>3.6623</b>
<b>Portfolio: 370013030 - CWA WATER SUPPLY DEV - 370013030</b>																
91282CEY3	202228000001657	United States of America	3.00000	10/07/2022	07/15/2025	1	1,000,000.00	1,000,000.00	994,511.64	99.45	994,240.00	-271.64	1,408.84	4.3042		
912828U24	202222000001472	United States of America	2.00000	01/31/2018	11/15/2026	1	1,000,000.00	1,000,000.00	984,178.97	98.42	962,310.00	-21,868.97	4,309.39	2.9509		
912828F5	202222000001469	United States of America	2.25000	01/31/2018	11/15/2027	1	1,100,000.00	1,100,000.00	1,079,772.51	98.16	1,043,196.00	-36,576.51	5,332.87	2.9687		
912828M8	202222000001470	United States of America	3.12500	01/04/2019	11/15/2028	1	1,000,000.00	1,000,000.00	1,004,416.58	100.44	959,300.00	-45,116.58	6,733.43	2.9936		
912828B1	202228000001656	United States of America	2.62500	10/07/2022	02/15/2029	1	1,150,000.00	1,150,000.00	1,092,040.53	94.96	1,078,849.50	-13,191.03	13,945.31	4.0516		
912828T2	202228000001655	United States of America	2.37500	10/07/2022	05/15/2029	1	1,025,000.00	1,025,000.00	961,522.15	93.81	947,930.25	-13,591.90	5,245.34	4.0356		
91282CAV3	202222000001473	United States of America	0.87500	01/15/2021	11/15/2030	1	1,200,000.00	1,200,000.00	1,073,725.61	89.48	987,240.00	-86,485.61	2,262.43	2.9436		
91282CCS8	202318800002285	United States of America	1.25000	07/07/2023	08/15/2031	1	1,235,000.00	1,235,000.00	1,042,418.30	84.41	1,013,613.90	-28,804.40	7,131.45	4.0773		
91282CFV8	202318800002286	United States of America	4.12500	01/31/2023	11/15/2032	1	990,000.00	990,000.00	993,281.15	100.33	968,150.70	-25,130.45	8,799.24	4.0713		
91282CGM7	202318800002288	United States of America	3.50000	07/07/2023	02/15/2033	1	615,000.00	615,000.00	592,640.84	96.36	574,065.60	-18,575.24	9,943.61	4.0508		
<b>Total For: CWA WATER SUPPLY DEV - 370013030</b>							<b>2.45297</b>		<b>10,315,000.00</b>	<b>10,315,000.00</b>	<b>9,818,508.28</b>		<b>9,528,895.95</b>	<b>-289,612.33</b>	<b>65,111.91</b>	<b>3.6215</b>
<b>Portfolio: 370018010 - CWA REV BOND FUND - 370018010</b>																
912828M56	202222000001337	United States of America	2.25000	01/31/2018	11/15/2025	1	512,200.00	512,200.00	510,686.22	99.70	504,219.92	-6,466.30	2,483.18	2.6323		
912828M56	202222000001346	United States of America	2.25000	01/31/2018	11/15/2025	1	522,000.00	522,000.00	519,117.83	99.45	513,867.24	-5,250.59	2,530.69	2.9670		
912828U24	202222000001340	United States of America	2.00000	01/31/2018	11/15/2026	1	526,200.00	526,200.00	520,430.12	98.90	506,367.52	-14,062.60	2,267.60	2.6340		
912828F5	202222000001341	United States of America	2.25000	01/31/2018	11/15/2027	1	517,200.00	517,200.00	511,550.40	98.91	490,491.79	-21,058.61	2,507.42	2.6603		
912828M8	202222000001350	United States of America	3.12500	01/04/2019	11/15/2028	1	475,000.00	475,000.00	483,667.62	101.82	455,667.50	-28,000.12	3,198.38	2.6136		
912828M8	202222000001351	United States of America	3.12500	01/04/2019	11/15/2028	1	483,000.00	483,000.00	489,435.78	101.33	463,341.90	-26,093.88	3,252.24	2.7503		
91282CFY2	202303100001909	United States of America	3.87500	01/31/2023	11/30/2029	1	1,015,000.00	1,015,000.00	1,024,777.58	100.96	994,385.35	-30,392.23	6,807.33	3.6539		
91282CAV3	202222000001389	United States of America	0.87500	01/15/2021	11/15/2030	1	510,600.00	510,600.00	504,015.96	98.71	420,070.62	-83,945.34	962.66	1.1059		
91282CAV3	202222000001435	United States of America	0.87500	01/15/2021	11/15/2030	1	540,000.00	540,000.00	514,562.55	95.29	444,258.00	-70,304.55	1,018.09	1.7360		
<b>Total For: CWA REV BOND FUND - 370018010</b>							<b>2.44418</b>		<b>5,101,200.00</b>	<b>5,101,200.00</b>	<b>5,078,244.06</b>		<b>4,792,669.85</b>	<b>-285,574.22</b>	<b>25,027.59</b>	<b>2.6429</b>
<b>Grand Total:</b>			<b>2.57715</b>				<b>46,016,000.00</b>	<b>46,016,000.00</b>	<b>44,872,691.70</b>		<b>42,819,653.29</b>	<b>-2,053,038.41</b>	<b>276,801.05</b>	<b>3.2205</b>		

**King County Executive Finance Committee**

**Interfund Borrowing Report for EFC (JAN-2025 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>
APPRV'D	A1	00-000-395-1	>12	(124,373,045.75)	BLDG REPAIR/REPL SUBFUND	Approved interfund loan in place
B	A2	00-000-551-1	1	(2,144,810.16)	FACILITIES MANAGEMENT SUB	Expenditures paid and reimbursed later
APPRV'D	A3	00-000-553-1	>12	245,871.73	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>
APPRV'D	B1	00-000-147-1	2	(76,488.52)	(43,793.54) HISTORCL PRSRVTN & H PRGM	Approved interfund loan in place
APPRV'D	B2	00-000-156-1	>12	(2,482,343.92)	(1,883,293.10) KC FLD CNTRL OPR CONTRACT	Approved interfund loan in place
APPRV'D	B3	00-000-331-0	>12	(16,851,762.48)	(15,133,049.84) LONG-TERM LEASES	Approved interfund loan in place
APPRV'D	B4	00-000-357-1	6	(18,826,820.39)	(15,392,174.41) KC FLD CNTRL CAP CONTRACT	Approved interfund loan in place
F	B5	00-000-374-0	2	(149,061.01)	(99,559.19) COUNTY HOSPITAL CAPITAL FUND	Pending grant reimbursement, interfund loan request
APPRV'D	B6	00-000-376-0	>12	(2,595,756.29)	(2,545,920.53) UNINCORP KING COUNTY CAPITAL	Approved interfund loan in place
C	B7	00-000-379-8	2	(1,364,440.13)	(1,364,440.13) HMC KC ALTERNATIVE REPORTING	Subfund cash transfers
A	B8	00-000-396-1	2	(5,974,475.16)	(2,014,735.09) HMC REPAIR AND REPLAC FD	Pending HMC reimbursement
<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>
F	C1	00-000-668-0	>12	(98,963.84)	12,806.66 AD VALOREM TAX REFUND	Timing of receipts/disbursements
F	C2	00-000-699-0	4	(237.96)	6,472.84 ASSMT DISTRIBTN / REFUND	Timing of receipts/disbursements

- 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 2025**

Status <sup>(1)</sup>	Fund Number	Fund Name	Average Borrowed	Average Cash Balance	Cash Balance 02-20-25
✗	230010010	KC REGIONAL HOMELESSNESS AUTHORITY <sup>(2)</sup>	(\$30,546,065)	(\$30,546,065)	(\$36,833,562)
✗	075451190	SEATTLE EMS TAX FUND	(\$38,734)	(\$18,037)	(\$34,616)
✗	077210010	YARROW POINT GN TX REG T	(\$4,942)	(\$4,942)	(\$2,927)
✗	071640020	FEDERAL WAY LIFT REV	(\$27)	(\$4)	(\$11)
✗	100418410	FIRE 41 LTD GO BOND 2011	(\$35)	(\$10)	(\$0)
✓	251018510	NPRSA BOND FUND	(\$24,333)	(\$13,142)	\$0
✓	071647020	FED WAY NORTHLAKE LMD #2	(\$760)	(\$221)	\$0
✓	075918510	TUKWILA GO BOND FUND	(\$2,114)	(\$614)	\$0
✓	075424010	SEA-TAC DRAINAGE UTILITY	(\$8,748)	(\$7,735)	\$29
✓	070458520	BOTHELL PUBLIC SAFETY BOND	(\$62)	(\$23)	\$64
✓	077214010	YARROW POINT DRAINAGE UTIL	(\$206)	(\$206)	\$102
✓	073098510	KIRKLAND G O BOND FUND	(\$27)	(\$8)	\$730
✓	073050010	KENT GEN TAX REG C	(\$4,064)	\$346,808	\$891
✓	074054010	NORMANDY PARK DRAIN UTIL	(\$4,792)	(\$4,792)	\$938
✓	075458510	SEATTLE GO BOND FUND	(\$10,776)	(\$5,223)	\$999
✓	070804010	COVINGTON DRAINAGE UTILIT	(\$13,458)	(\$12,495)	\$1,010
✓	070450010	BOTHELL GENERAL TAX REG C	(\$719)	\$55,775	\$1,063
✓	073850010	NEWCASTLE GENERAL TAX REG	(\$806)	\$32,539	\$1,109
✓	073314010	LAKE FRST DRAINAGE UTLY	(\$6,518)	(\$6,518)	\$1,371
✓	070450020	BOTHELL LIFT REV	(\$96)	(\$19)	\$1,736
✓	070458510	BOTHELL G O BOND FUND	(\$284)	(\$38)	\$2,275
✓	073504010	MAPLE VALLEY DRAIN UTILIT	(\$10,194)	(\$10,194)	\$2,290
✓	075484010	SHORELINE DRAINAGE UTILIT	(\$38,589)	(\$38,589)	\$2,336
✓	073854010	NEWCASTLE DRAINAGE UTILTY	(\$8,530)	(\$8,530)	\$2,572
✓	075488510	2006 SHORELINE BOND	(\$2,826)	(\$577)	\$2,786
✓	076514010	WOODINVILLE DRAINAGE UTIL	(\$11,150)	(\$11,150)	\$3,647
✓	070454010	BOTHELL DRAINAGE UTILITY	(\$12,887)	(\$12,033)	\$3,708
✓	070954010	DES MOINES DRAINAGE UTILI	(\$17,995)	(\$17,995)	\$4,087
✓	072804010	CITY OF KENMORE DRAINAGE	(\$22,426)	(\$22,426)	\$4,707
✓	072608510	ISSAQUAH G O BOND FUND	(\$273)	\$82	\$4,809
✓	070534010	BURIEN DRAINAGE UTILITY	(\$16,022)	(\$14,239)	\$5,430
✓	073500010	MAPLE VALLEY GENERAL TAX	(\$205)	\$21,119	\$6,593
✓	064068400	TUKWILA SCH LTD GO BOND	(\$248)	(\$248)	\$7,552
✓	075304010	SAMMAMISH DRAINAGE UTIL	(\$38,870)	(\$38,870)	\$9,192

**Interfund Borrowing by District & Non-County Funds  
January 2025**

Status <sup>(1)</sup>	Fund Number	Fund Name	Average Borrowed	Average Cash Balance	Cash Balance 02-20-25
✓	072800010	CITY OF KENMORE	(\$331)	\$66,426	\$9,521
✓	073094010	KIRKLAND DRAINAGE UTILITY	(\$59,674)	(\$59,674)	\$9,856
✓	070950010	DES MOINES GEN TAX REG C	(\$88)	\$35,562	\$10,283
✓	075200010	RENTON GEN TAX REG C	(\$565)	\$198,528	\$11,060
✓	071644010	FED WAY DRAINAGE UTILITY	(\$30,209)	(\$30,209)	\$12,803
✓	074050010	NORMANDY PARK GN TX RG C	(\$3,441)	\$8,317	\$18,329
✓	075150010	REDMOND GEN TAX REG C	(\$1,464)	\$596,741	\$18,909
✓	070530010	BURIEN GENERAL	(\$342)	\$49,980	\$20,423
✓	070800010	COVINGTON GENERAL TAX	(\$330)	\$22,230	\$21,796
✓	090820520	SAMM PLAT - SEWER GFC	(\$105,101)	\$169,398	\$34,004
✓	073660010	MERCER ISLAND GN TX REG C	(\$3,967)	\$61,201	\$38,708
✓	075540010	SNOQUALMIE GEN TAX REG T	(\$1,130)	\$20,090	\$45,138
✓	075454010	SEATTLE DRAINAGE UTILITY	(\$864,491)	(\$864,491)	\$189,025
✓	075450010	SEATTLE GEN TAX REG C	(\$420,667)	\$1,290,495	\$572,141
<b>Report Total:</b>			<b>(\$32,339,581)</b>	<b>(\$28,774,026)</b>	<b>(\$35,787,096)</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.

(2) RHA is scheduled to present an interfund loan request at the March 27 meeting.

**Approved Interfund Borrowings (Automated System)<sup>(1)</sup>**

01/31/25

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	\$856,731	\$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	000001471	Historic Preservation and Historical Programs Fund	Higher interest rates reduced fund revenue. Repayment from future document recording revenue and General fund transfers	<u>Original Loan</u> \$100,000	(\$74,307)	\$43,794	\$161	1/30/2026	Pool Rate	King County Surplus Cash	12/5/2024
✓	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 \$6,000,000	(\$1,786,097)	\$1,883,293	\$6,910	12/31/2024 12/31/2025	Pool Rate	King County Surplus Cash	3/21/2019 10/22/2020 12/2/2021 10/27/2022 12/7/2023 12/5/2024
✓	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	\$99,776,857	\$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	Federal grants reimbursement timing. Repayment from FEMA, and CLFR funds.	<u>Original Loan:</u> \$15,000,000 <u>Revised Amt:</u> \$30,000,000 \$34,000,000 \$30,000,000 \$25,000,000	(\$16,101,909)	\$15,133,050	\$55,524	9/30/2021 12/31/2021 12/31/2023 12/31/2024 6/30/2025	Pool Rate	King County Surplus Cash	12/3/2020 5/27/21 10/28/2021 12/1/2022 10/26/2023 12/5/2024
✓	King County	000003421	Major Maintenance Reserve Sub-fund	Water pipe repair and replacement project at KCCF.	<u>Original Loan</u> \$23,500,000	\$23,734,853	\$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	\$82,165	\$0	\$0	12/31/2020 12/31/2021 12/31/2022 12/31/2023 12/31/2024 12/31/2025	Pool Rate	King County Surplus Cash	3/21/2019 10/22/2020 12/2/2021 10/27/2022 12/7/2023 12/5/2024
✓	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 \$20,000,000	(\$14,327,430)	\$15,392,174	\$56,474	12/31/2020 12/31/2021 12/31/2022 12/31/2023 12/31/2024 12/31/2025	Pool Rate	King County Surplus Cash	3/21/2019 10/22/2020 12/2/2021 10/27/2022 12/7/2023 12/5/2024
✓	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	(\$2,595,756)	\$2,545,921	\$9,341	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	(\$125,273,449)	\$124,373,046	\$456,330	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	(\$6,215,170)	\$2,878,814	\$5,452	12/31/2025	Pool Rate	King County Surplus Cash	4/25/2024

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	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	\$2,719,715	\$0	\$0	1/31/2025 1/31/2027	Pool Rate	King County Surplus Cash	1/16/2020 12/17/2020
✓	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	\$4,635,128	\$0	\$0	10/31/2025	Pool Rate	King County Surplus Cash	10/26/2023
✓	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)<sup>(1)</sup>**

01/31/25

	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	\$554,203	\$4,910,079	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	\$5,800,000	N/A	\$750,236	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
\$658,454,203	\$172,728,321	26.23%