REPORT PACKAGE
EXECUTIVE FINANCE COMMITTEE (EFC)
as of August 31, 2026

Committee Members: Councilmember Rod Dembowski, Chair, Aaron Rubardt, Chief Budget Officer; Ken Guy, Director FBOD; Lorraine Patterson-Harris, County Administrative Officer

Staff: Carol Basile, Public Finance Officer; Mike Smith, Chief Investment Officer; Ian Hutchinson, Senior Portfolio Manager; BJ McQuade Portfolio Manager; Eben Sutton, Chief Accountant

Contents

King County Investment Pool Reports

- Portfolio Sector Holdings & Policy Compliance Report - *Page 2*
- Recent Pool Distribution Rates & Monthly Average Pool Balance Comparison - *Page 3*
- King County Investment Pool Yield & Duration versus Custom Benchmark - *Page 4*
- King County Investment Pool Maturity Distribution - *Page 5*
- Interest Rate Summary - *Page 6*
- Monthly Transaction Report - *Page 7*
- King County Investment Pool Security Holdings - *Page 8*
- Pool-Plus Program & Separately Managed Accounts Security Holdings by Fund - *Page 12*

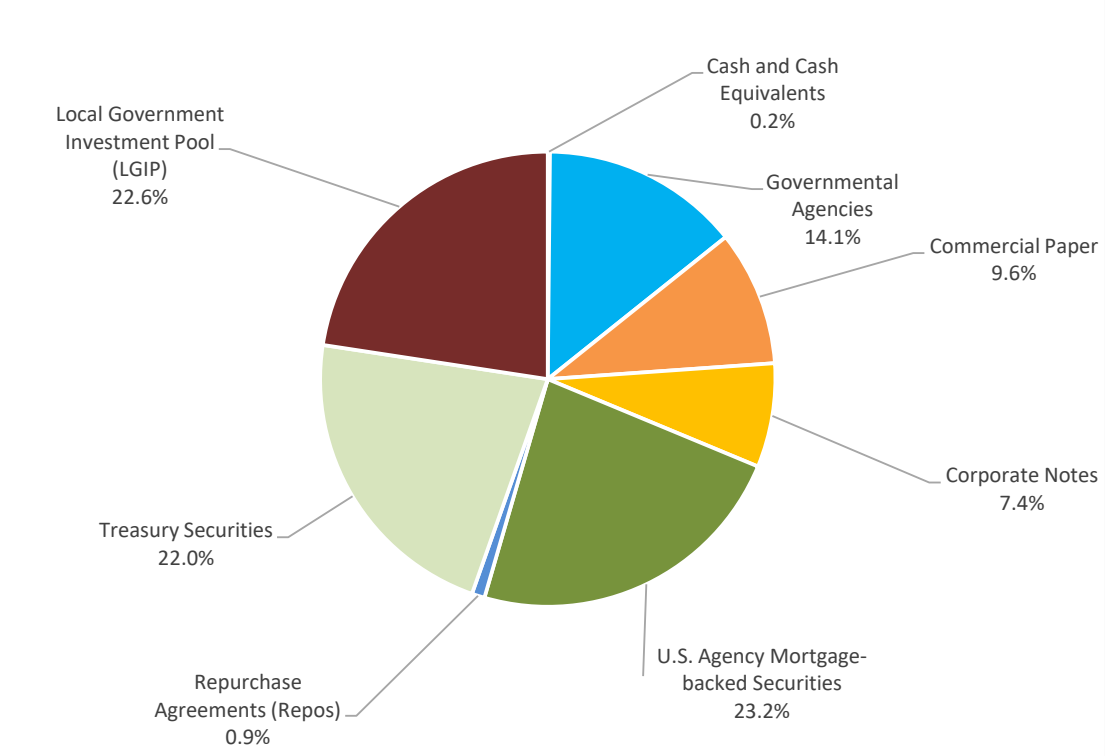
Interfund Borrowing Reports

- Interfund Borrowing by King County Funds by Tier - *Page 13*
- Interfund Borrowing by District & Non-County Funds - *Page 14*
- EFC Approved Automated Interfund Borrowings - *Page 17*
- EFC Approved Direct Interfund Borrowings - *Page 18*

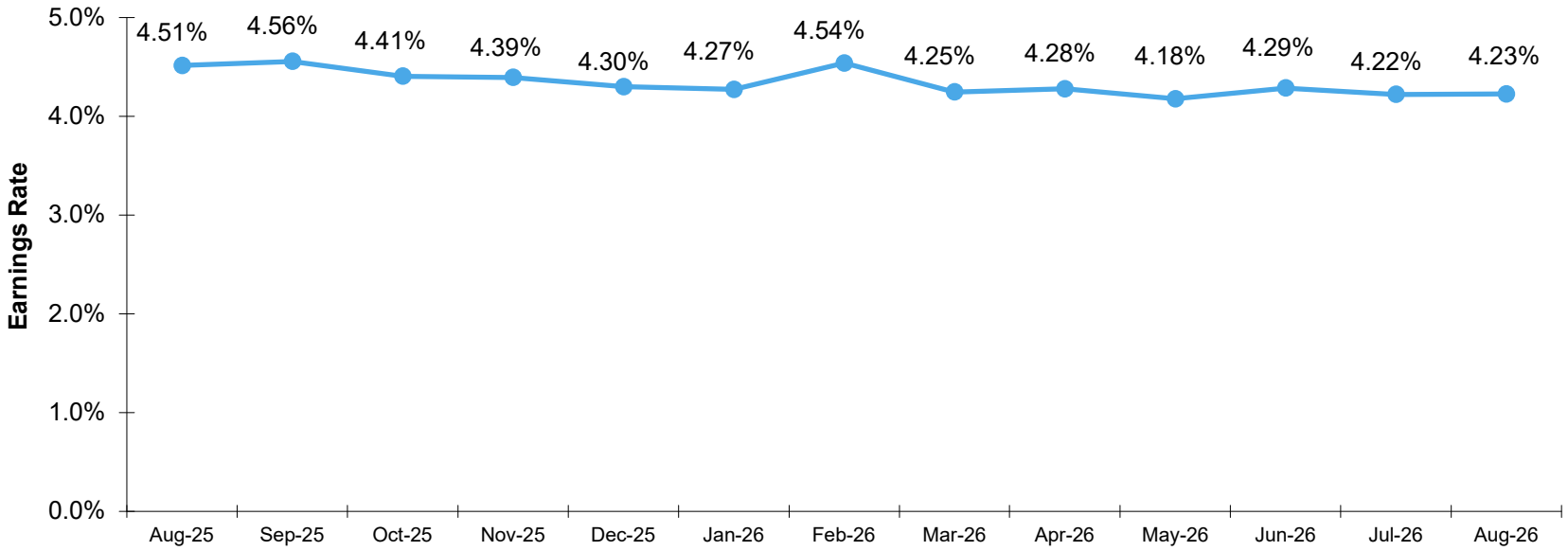
KCIP Portfolio Sector Holdings & Policy Compliance

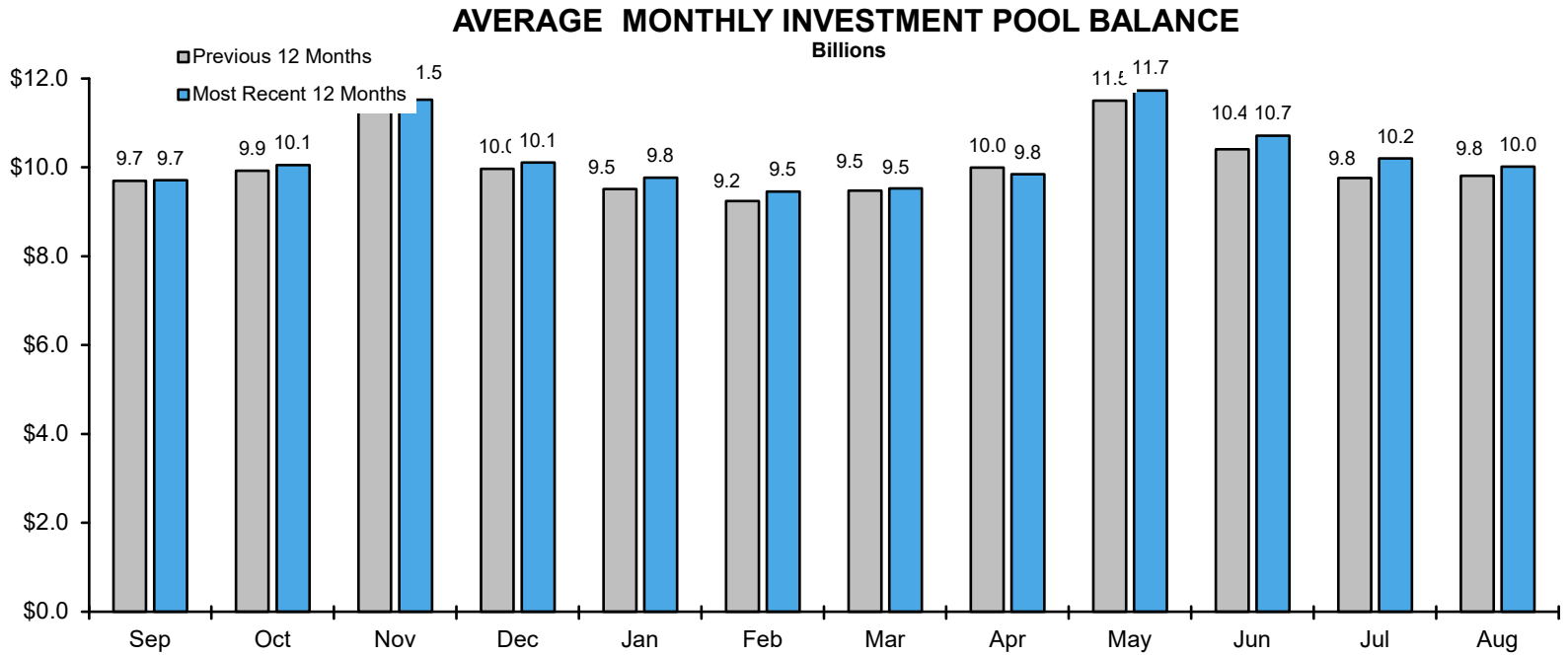
8/31/2026

Security Types	Book Value (in thousands)	% of Portfolio	Sector Policy Limit %	Issuer Policy Limit %	Credit Policy Limit %
Cash and Cash Equivalents	$16,703	0.2%	✓	✓	✓
Governmental Agencies	1,457,518	14.1%	✓	✓	✓
Commercial Paper	991,617	9.6%	✓	✓	✓
Corporate Notes	760,570	7.4%	✓	✓	✓
U.S. Agency Mortgage-backed Securities	2,397,591	23.2%	✓	✓	✓
Repurchase Agreements (Repos)	95,000	0.9%	✓	✓	✓
Treasury Securities	2,269,637	22.0%	✓	✓	✓
Local Government Investment Pool (LGIP)	2,332,610	22.6%	✓	✓	✓
Total	**$10,321,246**	**100%**			

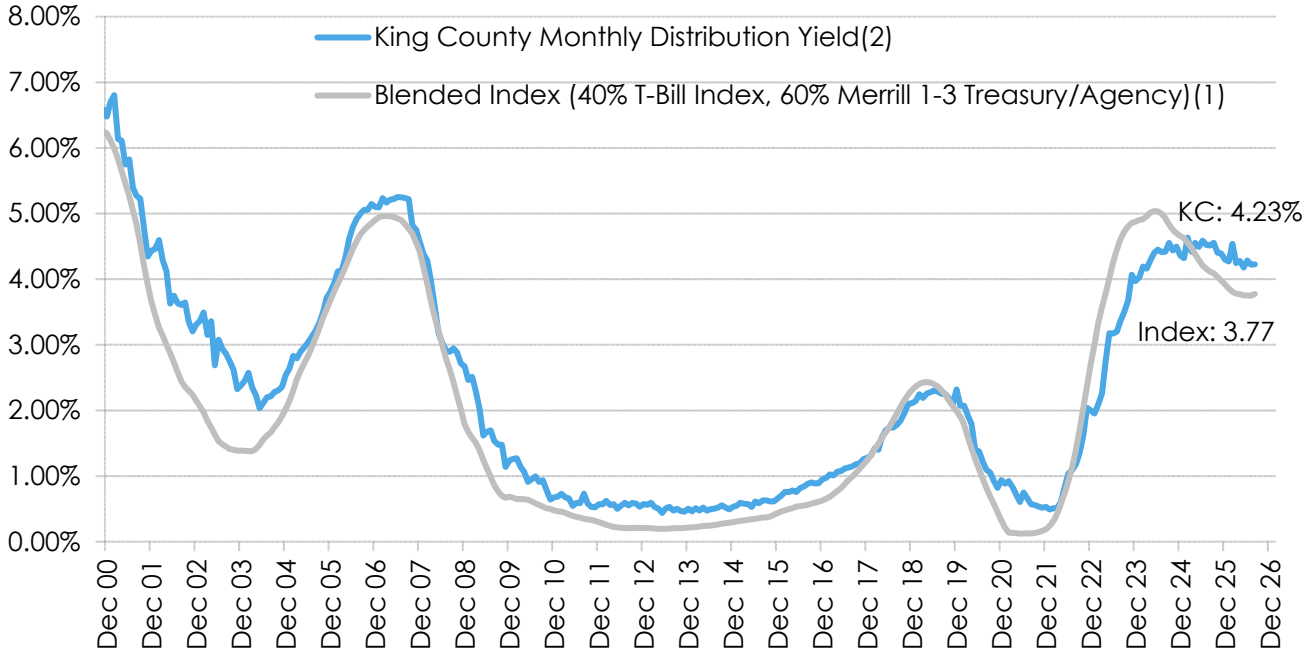


Additional Portfolio Level Requirements	Actual	Within Policy Limit
Effective Duration Less Than 1.5 Years	1.28 yrs	✓
Maximum Duration of Corporate Notes ≤ 3 years	1.51 yrs	✓
Corporate Exposure Not Greater Than 50%	17.0%	✓
Combined Corporates Notes & Commercial Paper ≤ 25%	17.0%	✓
40% of Portfolio Book Value Maturing in 12 Months or Less	48.6%	✓
Non-Allowable Securities	0.0%	✓


Earnings Rate
5.0%
4.0%
3.0%
2.0%
1.0%
0.0%
4.51%
4.56%
4.41%
4.39%
4.30%
4.27%
4.54%
4.25%
4.28%
4.18%
4.29%
4.22%
4.23%
Aug-25
Sep-25
Oct-25
Nov-25
Dec-25
Jan-26
Feb-26
Mar-26
Apr-26
May-26
Jun-26
Jul-26
Aug-26


AVERAGE MONTHLY INVESTMENT POOL BALANCE
Billions
Previous 12 Months
Most Recent 12 Months
$12.0
$10.0
$8.0
$6.0
$4.0
$2.0
$0.0
9.7 9.7
9.9 10.1
1.5
10.1
9.5 9.8
9.2 9.5
9.5 9.5
10.0 9.8
11.7
10.4 10.7
9.8 10.2
9.8 10.0
Sep
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug

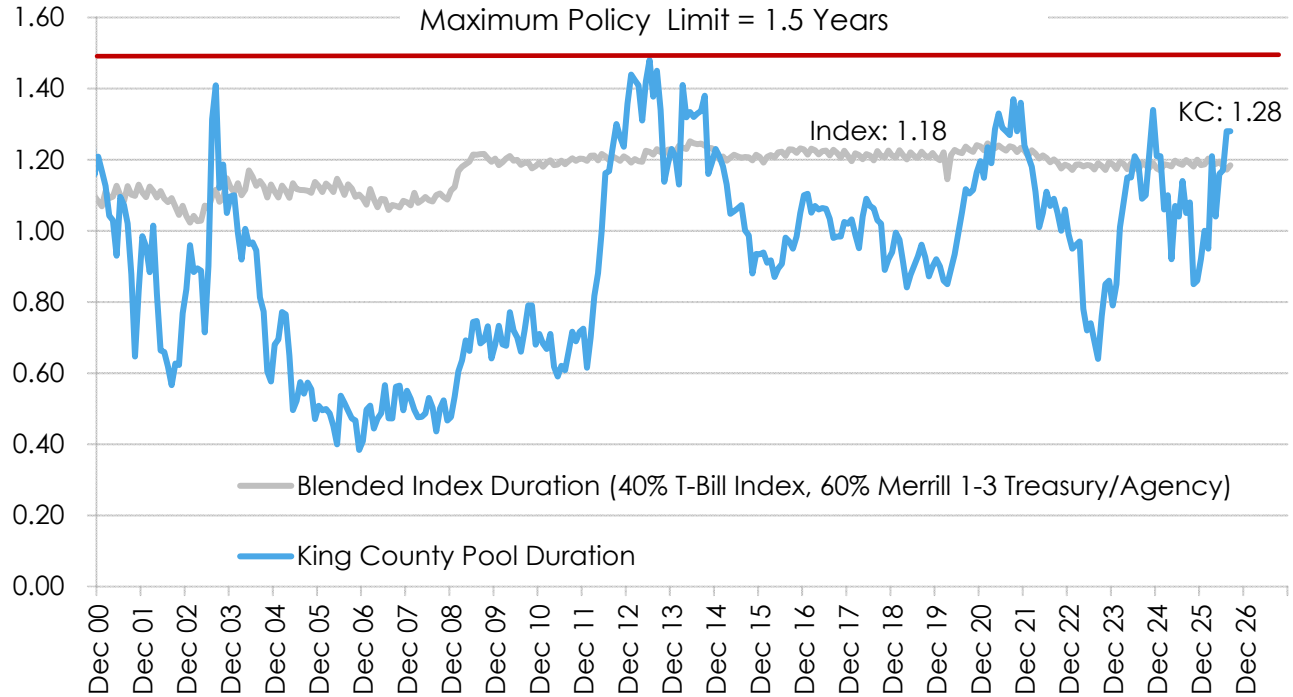
King County Monthly Distribution Yield Versus Custom Index[1]



(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

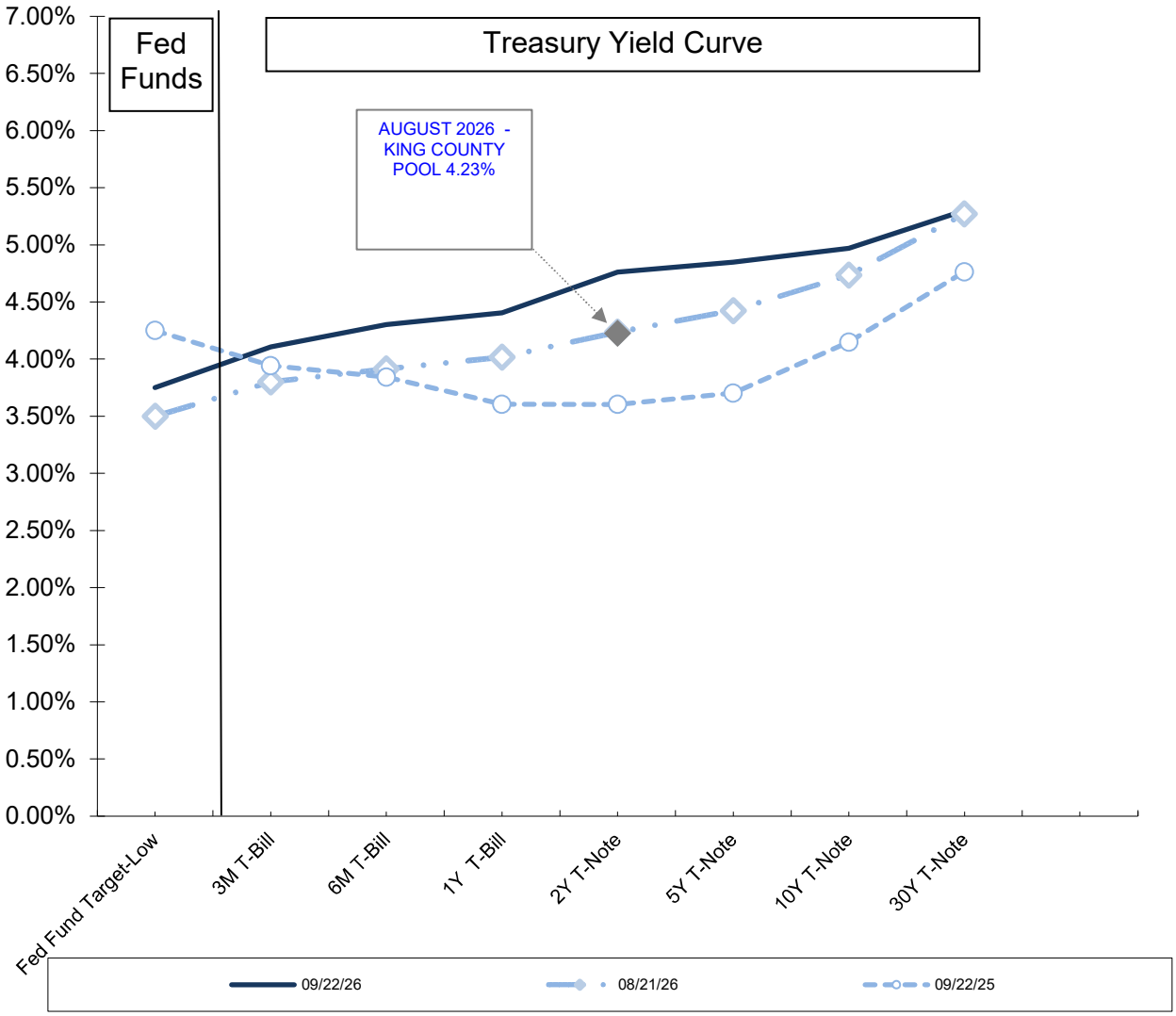


KING COUNTY INVESTMENT POOL

MATURITY DISTRIBUTION
AS OF 08/31/2026

CALL/MATURITY	DATE RANGE	# OF INV	BOOK VALUE	%	CUM %
0 TO 1 MONTHS	09/01/26 - 09/30/26	13	$2,876,717,959.56	27.9%	27.9%
1 TO 3 MONTHS	10/01/26 - 11/30/26	2	134,979,468	1.3%	29.2%
3 TO 6 MONTHS	12/01/26 - 02/28/27	19	1,059,071,495	10.3%	39.4%
6 TO 12 MONTHS	03/01/27 - 08/31/27	13	944,521,402	9.2%	48.6%
12 TO 24 MONTHS	09/01/27 - 08/31/28	30	1,706,240,569	16.5%	65.1%
24 TO 36 MONTHS	09/01/28 - 08/31/29	11	797,471,693	7.7%	72.8%
36 TO ** MONTHS	09/01/29 -	65	2,802,243,156	27.2%	100.0%
GRAND TOTALS		153	$10,321,245,742		

INTEREST RATE SUMMARY



	09/22/26	08/21/26	09/22/25
Fed Fund Target-Low	3.75%	3.50%	4.25%
3M T-Bill	4.11%	3.80%	3.94%
6M T-Bill	4.30%	3.92%	3.84%
1Y T-Bill	4.41%	4.02%	3.61%
2Y T-Note	4.76%	4.24%	3.60%
5Y T-Note	4.85%	4.43%	3.70%
10Y T-Note	4.97%	4.74%	4.15%
30Y T-Note	5.30%	5.27%	4.76%

SS&C SINGULARITY

Security Transactions

By Accounting Date

For the Period: 08/01/2026 to 08/31/2026

Security ID	Security Description	Settle Date	Quantity	Price	Cost Proceeds
Tran Type: BUY					
06405LAL5	BNY 4.582% 24 AUG 2029 .	08/24/2026	75,000,000.00	$100.00	$75,000,000.00
06406RCN5	BNY 4.755% 12 AUG 2030 J	08/12/2026	50,000,000.00	$100.00	$50,000,000.00
43707MJB4	HDPP CP 0 09/11/26	08/27/2026	50,000,000.00	$99.85	$49,923,125.00
43707MJE8	HDPP CP 0 09/14/26	08/31/2026	50,000,000.00	$99.86	$49,928,250.00
43707MJH1	HDPP CP 0 09/17/26	08/31/2026	25,000,000.00	$99.83	$24,956,437.50
912797VZ7	B 0% 01 DEC 2026	08/31/2026	50,000,000.00	$99.05	$49,522,558.33
91282CMF5	T 4.25% 15 JAN 2028	08/31/2026	50,000,000.00	$99.98	$49,992,187.50
FUN002918	Local Government Investment Pool	08/01/2026	6,239,897.09	$100.00	$6,239,897.09
FUN002918	Local Government Investment Pool	08/31/2026	225,000,000.00	$100.00	$225,000,000.00
Total for Tran Type: BUY			**581,239,897.09**		**$580,562,455.42**
Tran Type: SELL					
FUN002918	Local Government Investment Pool	08/03/2026	(2,218,820.86)	$100.00	-$2,218,820.86
FUN002918	Local Government Investment Pool	08/03/2026	(5,522,411.50)	$100.00	-$5,522,411.50
FUN002918	Local Government Investment Pool	08/03/2026	(9,000,000.00)	$100.00	-$9,000,000.00
FUN002918	Local Government Investment Pool	08/03/2026	(8,258,767.64)	$100.00	-$8,258,767.64
FUN002918	Local Government Investment Pool	08/13/2026	(25,000,000.00)	$100.00	-$25,000,000.00
FUN002918	Local Government Investment Pool	08/24/2026	(50,000,000.00)	$100.00	-$50,000,000.00
FUN002918	Local Government Investment Pool	08/28/2026	(25,000,000.00)	$100.00	-$25,000,000.00
Total for Tran Type: SELL			**(125,000,000.00)**		**-$125,000,000.00**

SS&C SINGULARITY

Investment Inventory

KING

Accounting Period: 08/31/2026

Lot Basis: LOCAL Accounting Basis: GAAP

Security ID	Lot Id	Issuer	Coupon Rate	Settlement Date	Maturity Date	FAS Level	Quantity	Original Face	Book Value	Book Price	Market Value	UnRealized G/L	Accrued Interest	Book Yield
Account: KING - KING COUNTY														
Portfolio: 000006210 - KCIP - 000006210														
FUN011240	202624300006387	Bank of Montreal	3.64000	08/31/2026	09/01/2026	3	95,000,000.00	95,000,000.00	95,000,000.00	100.00	95,000,000.00	0.00	9,605.56	3.6400
POOL06	202312100002126	WASHINGTON STATE	3.73000	05/01/2023	09/01/2026	3	2,332,609,670.89	2,332,609,670.89	2,332,609,670.89	100.00	2,332,609,670.89	0.00	7,389,579.62	3.7300
74271UJ27	202615600006057	Procter & Gamble Co/The	0.00000	06/05/2026	09/02/2026	3	25,000,000.00	25,000,000.00	24,997,451.39	99.99	24,997,500.00	48.61	0.00	3.7036
47816GJ91	202610000005796	Johnson & Johnson	0.00000	04/10/2026	09/09/2026	3	50,000,000.00	50,000,000.00	49,959,333.34	99.92	49,959,000.00	-333.34	0.00	3.7171
06417KJA8	202607200005672	Bank of Nova Scotia/The	0.00000	03/13/2026	09/10/2026	3	100,000,000.00	100,000,000.00	99,904,124.99	99.90	99,908,000.00	3,875.01	0.00	3.9104
43707MJB4	202623900006382	Home Depot Inc/The	0.00000	08/27/2026	09/11/2026	3	50,000,000.00	50,000,000.00	49,948,750.00	99.90	49,949,000.00	250.00	0.00	3.6957
43707MJE8	202624300006390	Home Depot Inc/The	0.00000	08/31/2026	09/14/2026	3	50,000,000.00	50,000,000.00	49,933,375.00	99.87	49,933,500.00	125.00	0.00	3.6953
594918CN2	202428400003724	Microsoft Corp	3.40000	10/10/2024	09/15/2026	1	32,721,000.00	32,721,000.00	32,713,149.79	99.98	32,711,838.12	-1,311.67	512,992.57	4.0464
91282CHY0	202330400002598	United States of America	4.62500	10/31/2023	09/15/2026	1	100,000,000.00	100,000,000.00	99,990,312.51	99.99	100,032,000.00	41,687.49	2,136,548.91	4.8990
43707MJH1	202624300006391	Home Depot Inc/The	0.00000	08/31/2026	09/17/2026	3	25,000,000.00	25,000,000.00	24,959,000.00	99.84	24,956,500.00	-2,500.00	0.00	3.6964
46625HRV4	202530700005158	JPMorgan Chase & Co	2.95000	11/03/2025	10/01/2026	1	35,009,000.00	35,009,000.00	34,980,579.06	99.92	34,978,542.17	-2,036.89	430,318.96	3.9552
3130B3A29	202428500003728	Federal Home Loan Banks	4.00000	10/11/2024	10/09/2026	2	100,000,000.00	100,000,000.00	99,998,888.58	100.00	100,011,000.00	12,111.42	1,577,777.78	4.0112
06369MM18	202606900005661	Bank of Montreal	0.00000	03/10/2026	12/01/2026	3	100,000,000.00	100,000,000.00	99,054,611.26	99.05	99,014,000.00	-40,611.26	0.00	3.8463
06417KM14	202606400005626	Bank of Nova Scotia/The	0.00000	03/05/2026	12/01/2026	3	75,000,000.00	75,000,000.00	74,294,750.08	99.06	74,260,500.00	-34,250.08	0.00	3.8272
06417KM14	202606500005652	Bank of Nova Scotia/The	0.00000	03/06/2026	12/01/2026	3	75,000,000.00	75,000,000.00	74,298,541.66	99.06	74,260,500.00	-38,041.66	0.00	3.8056
78013WM15	202606900005660	Royal Bank of Canada	0.00000	03/10/2026	12/01/2026	3	50,000,000.00	50,000,000.00	49,531,097.18	99.06	49,507,000.00	-24,097.18	0.00	3.8146
912797VZ7	202624300006388	United States of America	0.00000	08/31/2026	12/01/2026	1	50,000,000.00	50,000,000.00	49,527,748.08	99.06	49,529,000.00	1,251.92	0.00	3.7725
78009BM33	202607100005666	Royal Bank of Canada	0.00000	03/12/2026	12/03/2026	3	50,000,000.00	50,000,000.00	49,515,625.06	99.03	49,496,500.00	-19,125.06	0.00	3.8569
13608BMA9	202607600005682	Canadian Imperial Bank of Commerce	0.00000	03/17/2026	12/10/2026	3	50,000,000.00	50,000,000.00	49,473,611.19	98.95	49,458,500.00	-15,111.19	0.00	3.9000
13608BMH4	202608300005730	Canadian Imperial Bank of Commerce	0.00000	03/24/2026	12/17/2026	3	50,000,000.00	50,000,000.00	49,414,472.24	98.83	49,420,500.00	6,027.76	0.00	4.0591
13608BMM3	202617500006132	Canadian Imperial Bank of Commerce	0.00000	06/24/2026	12/21/2026	3	100,000,000.00	100,000,000.00	98,760,500.01	98.76	98,798,000.00	37,499.99	0.00	4.1025
13608BN42	202617400006129	Canadian Imperial Bank of Commerce	0.00000	06/23/2026	01/04/2027	3	25,000,000.00	25,000,000.00	24,652,777.72	98.61	24,644,000.00	-8,777.72	0.00	4.0886
78015DN48	202616300006076	Royal Bank of Canada/New York NY	0.00000	06/12/2026	01/04/2027	3	50,000,000.00	50,000,000.00	49,319,444.48	98.64	49,288,000.00	-31,444.48	0.00	4.0099
045167GA5	202410600003110	Asian Development Bank	4.12500	04/15/2024	01/12/2027	1	50,000,000.00	50,000,000.00	49,875,702.64	99.75	50,008,500.00	132,797.36	280,729.17	4.8499
045167GA5	202411600003162	Asian Development Bank	4.12500	04/25/2024	01/12/2027	1	50,000,000.00	50,000,000.00	49,871,882.81	99.74	50,008,500.00	136,617.19	280,729.17	4.8724
045167GA5	202412000003170	Asian Development Bank	4.12500	04/29/2024	01/12/2027	1	23,000,000.00	23,000,000.00	22,933,701.62	99.71	23,003,910.00	70,208.38	129,135.42	4.9668
78016HZT0	202401900002832	Royal Bank of Canada	4.87500	01/19/2024	01/19/2027	1	50,000,000.00	50,000,000.00	49,998,402.77	100.00	50,127,500.00	129,097.23	284,375.00	4.8825
04517PBX9	202411600003164	Asian Development Bank	4.18000	04/25/2024	01/29/2027	1	45,000,000.00	45,000,000.00	44,878,793.35	99.73	44,983,800.00	105,006.65	167,200.00	4.8752
78013WPB0	202613800005982	Royal Bank of Canada	0.00000	05/18/2026	02/11/2027	3	25,000,000.00	25,000,000.00	24,563,069.41	98.25	24,536,000.00	-27,069.41	0.00	3.9746
91282CKA8	202521100004789	United States of America	4.12500	07/30/2025	02/15/2027	1	100,000,000.00	100,000,000.00	100,070,429.96	100.07	100,059,000.00	-11,429.96	190,557.07	3.9643
78013WPR5	202616700006084	Royal Bank of Canada	0.00000	06/16/2026	02/25/2027	3	50,000,000.00	50,000,000.00	49,036,333.25	98.07	48,992,000.00	-44,333.25	0.00	4.0315
91282CKE0	202521200004793	United States of America	4.25000	07/31/2025	03/15/2027	1	100,000,000.00	100,000,000.00	100,169,842.70	100.17	100,147,000.00	-22,842.70	1,963,315.22	3.9143
037833CR9	202305800001962	Apple Inc	3.20000	02/27/2023	05/11/2027	1	20,443,000.00	20,443,000.00	20,264,627.79	99.13	20,311,142.65	46,514.86	199,887.11	4.5438
037833CR9	202326900002487	Apple Inc	3.20000	09/26/2023	05/11/2027	1	16,877,000.00	16,877,000.00	16,686,933.54	98.87	16,768,143.35	81,209.81	165,019.56	4.9447
91282CKR1	202619500006207	United States of America	4.50000	07/14/2026	05/15/2027	1	50,000,000.00	50,000,000.00	50,119,672.03	100.24	50,126,000.00	6,327.97	666,440.22	4.1296
91282CET4	202329700002579	United States of America	2.62500	10/24/2023	05/31/2027	1	100,000,000.00	100,000,000.00	98,466,445.00	98.47	98,901,000.00	434,555.00	667,008.20	4.8364
91282CNE7	202530200005142	United States of America	3.87500	10/29/2025	05/31/2027	1	100,000,000.00	100,000,000.00	100,244,062.92	100.24	99,806,000.00	-438,062.92	984,631.15	3.5334
91282CKV2	202530200005143	United States of America	4.62500	10/29/2025	06/15/2027	1	50,000,000.00	50,000,000.00	50,418,051.00	100.84	50,178,500.00	-239,551.00	492,827.87	3.5190
13607L8C0	202418000003376	Canadian Imperial Bank of Commerce	5.23700	06/28/2024	06/28/2027	1	5,000,000.00	5,000,000.00	5,000,000.00	100.00	5,037,850.00	37,850.00	45,823.75	5.2352
91282CKZ3	202521200004794	United States of America	4.37500	07/31/2025	07/15/2027	1	100,000,000.00	100,000,000.00	100,390,214.58	100.39	100,158,000.00	-232,214.58	570,652.17	3.8954
91282CKZ3	202618900006195	United States of America	4.37500	07/08/2026	07/15/2027	1	50,000,000.00	50,000,000.00	50,111,511.99	100.22	50,079,000.00	-32,511.99	285,326.09	4.1100
91282CLG4	202611900005873	United States of America	3.75000	04/29/2026	08/15/2027	1	100,000,000.00	100,000,000.00	99,910,907.58	99.91	99,553,000.00	-357,907.58	173,233.70	3.8506
91282CLG4	202619400006204	United States of America	3.75000	07/13/2026	08/15/2027	1	25,000,000.00	25,000,000.00	24,906,073.44	99.62	24,888,250.00	-17,823.44	43,308.42	4.1571
045167FP3	202429700003777	Asian Development Bank	3.12500	10/23/2024	08/20/2027	1	229,670,000.00	229,670,000.00	227,833,059.38	99.20	227,168,893.70	-664,165.68	219,373.13	4.0003
3130B7QM9	202525400004964	Federal Home Loan Banks	3.50000	09/11/2025	09/09/2027	2	35,000,000.00	35,000,000.00	34,979,549.85	99.94	34,746,950.00	-232,599.85	585,277.78	3.5598
037833DB3	202509200004347	Apple Inc	2.90000	04/02/2025	09/12/2027	1	18,000,000.00	18,000,000.00	17,791,691.96	98.84	17,747,100.00	-44,591.96	245,050.00	4.0908
58933YBP9	202525200004956	Merck & Co Inc	3.85000	09/09/2025	09/15/2027	1	30,000,000.00	30,000,000.00	29,985,318.19	99.95	29,884,800.00	-100,518.19	532,583.33	3.8991
91282CLL3	202620900006266	United States of America	3.37500	07/28/2026	09/15/2027	1	50,000,000.00	50,000,000.00	49,563,726.60	99.13	49,579,000.00	15,273.40	779,551.63	4.2380
91282CLX7	202613500005951	United States of America	4.12500	05/15/2026	11/15/2027	1	25,000,000.00	25,000,000.00	25,027,393.61	100.11	24,953,250.00	-74,143.61	305,451.77	4.0302
91282CLX7	202619000006198	United States of America	4.12500	07/09/2026	11/15/2027	1	25,000,000.00	25,000,000.00	24,974,775.48	99.90	24,953,250.00	-21,525.48	305,451.77	4.1994
91282CFZ9	202409300003072	United States of America	3.87500	04/02/2024	11/30/2027	1	150,000,000.00	150,000,000.00	149,022,926.47	99.35	149,256,000.00	233,073.53	1,476,946.72	4.4385
91282CMB4	202611900005874	United States of America	4.00000	04/29/2026	12/15/2027	1	100,000,000.00	100,000,000.00	100,145,023.84	100.15	99,641,000.00	-504,023.84	852,459.02	3.8811

Security ID	Lot Id	Issuer	Coupon Rate	Settlement Date	Maturity Date	FAS Level	Quantity	Original Face	Book Value	Book Price	Market Value	UnRealized G/L	Accrued Interest	Book Yield
91282CMF5	202612400005894	United States of America	4.25000	05/04/2026	01/15/2028	1	50,000,000.00	50,000,000.00	50,215,872.10	100.43	49,959,000.00	-256,872.10	277,173.91	3.9222
91282CMF5	202624300006389	United States of America	4.25000	08/31/2026	01/15/2028	1	50,000,000.00	50,000,000.00	49,992,203.06	99.98	49,959,000.00	-33,203.06	277,173.91	4.2488
9128283W8	202329000002547	United States of America	2.75000	10/17/2023	02/15/2028	1	100,000,000.00	100,000,000.00	97,232,231.64	97.23	97,824,000.00	591,768.36	127,038.04	4.8781
45818WGD2	202508600004328	Inter-American Development Bank	4.35000	03/27/2025	02/28/2028	1	48,000,000.00	48,000,000.00	48,168,978.76	100.35	47,715,360.00	-453,618.76	17,400.00	4.0961
29874QEX8	202416600003324	European Bank for Reconstruction & Development	4.37500	06/14/2024	03/09/2028	1	60,000,000.00	60,000,000.00	59,933,017.69	99.89	60,001,800.00	68,782.31	1,254,453.33	4.4511
29874QEX8	202306800001998	European Bank for Reconstruction & Development	4.37500	03/09/2023	03/09/2028	1	100,000,000.00	100,000,000.00	99,875,918.10	99.88	100,003,000.00	127,081.90	2,090,755.56	4.4598
91282CMS7	202611900005875	United States of America	3.87500	04/29/2026	03/15/2028	1	100,000,000.00	100,000,000.00	100,041,527.90	100.04	99,348,000.00	-693,527.90	1,790,081.52	3.8382
91282CMS7	202613500005950	United States of America	3.87500	05/15/2026	03/15/2028	1	25,000,000.00	25,000,000.00	24,950,121.03	99.80	24,837,000.00	-113,121.03	447,520.38	4.0024
06051GGL7	202530400005151	Bank of America Corp	3.70500	10/31/2025	04/24/2028	1	20,431,000.00	20,431,000.00	20,349,145.29	99.60	20,313,726.06	-35,419.23	267,041.68	3.9628
91282CND9	202611900005876	United States of America	3.75000	04/29/2026	05/15/2028	1	100,000,000.00	100,000,000.00	99,843,875.49	99.84	99,047,000.00	-796,875.49	1,110,733.70	3.8462
46647PBR6	202610500005804	JPMorgan Chase & Co	2.18200	04/15/2026	06/01/2028	1	25,000,000.00	25,000,000.00	24,556,594.82	98.23	24,548,250.00	-8,344.82	136,375.00	3.2368
91282CNH0	202613200005941	United States of America	3.87500	05/12/2026	06/15/2028	1	50,000,000.00	50,000,000.00	49,961,654.82	99.92	49,601,500.00	-360,154.82	412,909.84	3.9192
91282CNH0	202613200005942	United States of America	3.87500	05/12/2026	06/15/2028	1	50,000,000.00	50,000,000.00	49,898,302.30	99.80	49,601,500.00	-296,802.30	412,909.84	3.9938
45818WFL5	202411600003163	Inter-American Development Bank	4.70000	04/25/2024	07/18/2028	1	28,000,000.00	28,000,000.00	27,976,476.17	99.92	27,962,480.00	-13,996.17	157,188.89	4.7514
06051GGR4	202530400005152	Bank of America Corp	3.59300	10/31/2025	07/21/2028	1	54,403,000.00	54,403,000.00	54,074,541.20	99.40	53,928,605.84	-145,935.36	217,188.87	3.9318
06051GKW8	202602100005470	Bank of America Corp	4.94800	01/21/2026	07/22/2028	1	71,697,000.00	71,697,000.00	72,239,399.08	100.76	71,900,619.48	-338,779.60	384,319.82	4.0647
459058KW2	202328400002534	International Bank for Reconstruction & Development	4.62500	10/11/2023	08/01/2028	1	50,000,000.00	50,000,000.00	49,740,077.58	99.48	50,229,000.00	488,922.42	192,750.00	4.9240
459058KW2	202329200002564	International Bank for Reconstruction & Development	4.62500	10/19/2023	08/01/2028	1	75,000,000.00	75,000,000.00	74,541,952.82	99.39	75,343,500.00	801,547.18	289,125.00	4.9766
037833EH9	202329200002563	Apple Inc	1.40000	10/19/2023	08/05/2028	1	50,000,000.00	50,000,000.00	46,779,843.59	93.56	47,235,500.00	455,656.41	50,555.56	5.0904
045167FZ1	202410600003109	Asian Development Bank	4.50000	04/15/2024	08/25/2028	1	75,000,000.00	75,000,000.00	74,656,334.55	99.54	75,182,250.00	525,915.45	56,250.00	4.7572
045167FZ1	202416900003354	Asian Development Bank	4.50000	06/17/2024	08/25/2028	1	50,000,000.00	50,000,000.00	50,109,846.16	100.22	50,121,500.00	11,653.84	37,500.00	4.3761
045167FZ1	202328400002535	Asian Development Bank	4.50000	10/11/2023	08/25/2028	1	50,000,000.00	50,000,000.00	49,612,248.62	99.22	50,121,500.00	509,251.38	37,500.00	4.9440
91282CJA0	202430500003800	United States of America	4.62500	10/31/2024	09/30/2028	1	150,000,000.00	150,000,000.00	151,186,461.78	100.79	150,784,500.00	-401,961.78	2,919,057.38	4.2091
91282CPK1	202607500005678	United States of America	3.50000	03/16/2026	11/15/2028	1	100,000,000.00	100,000,000.00	99,476,875.43	99.48	98,188,000.00	-1,288,875.43	1,036,684.78	3.7523
91282CPP0	202607800005714	United States of America	3.50000	03/19/2026	12/15/2028	1	100,000,000.00	100,000,000.00	99,442,692.53	99.44	98,113,000.00	-1,329,692.53	745,901.64	3.7581
91282CPT2	202607800005715	United States of America	3.50000	03/19/2026	01/15/2029	1	75,000,000.00	75,000,000.00	74,471,337.32	99.30	73,523,250.00	-948,087.32	342,391.30	3.8187
4581X0EN4	202409400003076	Inter-American Development Bank	4.12500	04/03/2024	02/15/2029	1	25,000,000.00	25,000,000.00	24,824,663.17	99.30	24,828,500.00	3,836.83	45,833.33	4.4441
4581X0EN4	202416900003353	Inter-American Development Bank	4.12500	06/17/2024	02/15/2029	1	50,000,000.00	50,000,000.00	49,774,258.67	99.55	49,657,000.00	-117,258.67	91,666.67	4.3286
58933YBW4	202601400005432	Merck & Co Inc	3.85000	01/14/2026	03/15/2029	1	30,000,000.00	30,000,000.00	29,980,774.77	99.94	29,486,100.00	-494,674.77	532,583.33	3.8775
45950KDH0	202418400003387	International Finance Corp	4.25000	07/02/2024	07/02/2029	1	100,000,000.00	100,000,000.00	99,719,947.76	99.72	99,511,000.00	-208,947.76	696,527.78	4.3598
06405LAL5	202623600006373	Bank of New York Mellon/The	4.58200	08/24/2026	08/24/2029	1	75,000,000.00	75,000,000.00	75,000,000.00	100.00	74,904,000.00	-96,000.00	66,820.83	4.5818
045167GH0	202427100003680	Asian Development Bank	3.62500	09/27/2024	08/28/2029	1	60,000,000.00	60,000,000.00	59,989,418.55	99.98	58,647,600.00	-1,341,818.55	18,125.00	3.6310
045167GH0	202428100003714	Asian Development Bank	3.62500	10/07/2024	08/28/2029	1	33,795,000.00	33,795,000.00	33,605,263.29	99.44	33,033,260.70	-572,002.59	10,208.91	3.8320
4581X0EF1	202428100003715	Inter-American Development Bank	3.50000	10/07/2024	09/14/2029	1	25,000,000.00	25,000,000.00	24,781,492.31	99.13	24,335,250.00	-446,242.31	405,902.78	3.8182
91282CFL0	202608400005734	United States of America	3.87500	03/25/2026	09/30/2029	1	50,000,000.00	50,000,000.00	49,864,915.07	99.73	49,224,500.00	-640,415.07	815,232.24	3.9698
459058LN1	202429000003737	International Bank for Reconstruction & Development	3.87500	10/16/2024	10/16/2029	1	100,000,000.00	100,000,000.00	99,836,875.00	99.84	98,357,000.00	-1,479,875.00	1,453,500.00	3.9330
13607QWB4	202602900005486	Canadian Imperial Bank of Commerce	0.79000	01/29/2026	01/29/2030	1	5,000,000.00	5,000,000.00	5,000,000.00	100.00	4,923,550.00	-76,450.00	19,035.56	4.2823
06418GAY3	202603300005495	Bank of Nova Scotia/The	4.24700	02/02/2026	02/02/2030	1	10,000,000.00	10,000,000.00	10,000,000.00	100.00	9,843,700.00	-156,300.00	34,211.94	4.2470
06368MK78	202607800005716	Bank of Montreal	4.33800	03/19/2026	03/19/2030	1	20,000,000.00	20,000,000.00	20,000,000.00	100.00	19,762,400.00	-237,600.00	390,420.00	4.3379
06368MK78	202612400005893	Bank of Montreal	4.33800	05/04/2026	03/19/2030	1	25,000,000.00	25,000,000.00	24,895,103.24	99.58	24,703,000.00	-192,103.24	488,025.00	4.4668
46647PFL5	202611300005853	JPMorgan Chase & Co	4.40800	04/23/2026	04/23/2030	1	70,000,000.00	70,000,000.00	69,985,968.88	99.98	69,057,100.00	-928,868.88	1,097,102.22	4.4130
06406RCN5	202622400006330	Bank of New York Mellon Corp/The	4.75500	08/12/2026	08/12/2030	1	50,000,000.00	50,000,000.00	50,000,000.00	100.00	49,825,000.00	-175,000.00	125,479.17	4.7549
46647PEQ5	202610600005836	JPMorgan Chase & Co	4.60300	04/16/2026	10/22/2030	1	50,000,000.00	50,000,000.00	50,287,663.51	100.58	49,449,000.00	-838,663.51	824,704.17	4.4031
38384EMV4	202327200002497	Government National Mortgage Association	6.00000	09/29/2023	10/20/2032	2	13,802,761.81	18,761,661.00	13,863,937.65	100.44	13,809,111.08	-54,826.57	69,013.81	5.6029
3137HPKU6	202605800005607	Federal Home Loan Mortgage Corp	4.15000	02/27/2026	12/15/2032	2	83,153,187.92	88,664,805.00	83,045,093.48	99.87	80,374,208.38	-2,670,885.10	287,571.44	4.0403
3137HARB4	202329600002572	Federal Home Loan Mortgage Corp	6.00000	10/23/2023	12/25/2032	2	32,558,929.48	44,000,000.00	32,349,477.81	99.36	33,004,010.05	654,532.24	162,794.65	6.1404
3137HQ7M7	202605800005606	Federal Home Loan Mortgage Corp	4.00000	02/27/2026	01/15/2033	2	33,039,459.64	34,578,691.00	32,848,383.22	99.42	31,593,322.50	-1,255,060.72	110,131.53	4.0394
3137HQ7M7	202603000005490	Federal Home Loan Mortgage Corp	4.00000	01/30/2026	01/15/2033	2	95,548,613.00	100,000,000.00	94,455,423.32	98.86	91,366,450.21	-3,088,973.11	318,495.38	4.2249
31393BHP3	202222000001327	Federal National Mortgage Association	4.50000	05/30/2003	05/25/2033	2	148,878.48	50,000,000.00	149,740.08	100.58	145,710.34	-4,029.74	558.29	4.2225
31393BHU2	202222000001329	Federal National Mortgage Association	4.50000	05/30/2003	05/25/2033	2	173,518.20	45,000,000.00	174,522.52	100.58	169,999.25	-4,523.27	650.69	4.1934
31393BHY4	202222000001328	Federal National Mortgage Association	4.50000	05/30/2003	05/25/2033	2	160,005.28	35,677,000.00	160,936.87	100.58	155,709.14	-5,227.73	600.02	4.1492

Security ID	Lot Id	Issuer	Coupon Rate	Settlement Date	Maturity Date	FAS Level	Quantity	Original Face	Book Value	Book Price	Market Value	UnRealized G/L	Accrued Interest	Book Yield
38384DYF8	202330300002594	Government National Mortgage Association	5.00000	10/30/2023	07/20/2037	2	7,250,700.26	45,513,403.00	7,056,804.90	97.33	7,224,452.72	167,647.82	30,211.25	6.1029
38383XGH1	202320200002318	Government National Mortgage Association	5.00000	07/21/2023	04/20/2040	2	7,178,404.61	43,655,678.00	7,144,419.46	99.53	7,162,468.55	18,049.09	29,910.02	5.0664
38383VBQ0	202326400002469	Government National Mortgage Association	4.25000	09/21/2023	12/20/2040	2	31,453,604.62	51,251,426.00	30,435,435.53	96.76	30,762,254.39	326,818.86	111,398.18	4.9244
38384DUG0	202330300002593	Government National Mortgage Association	5.50000	10/30/2023	03/20/2041	2	2,815,420.91	73,613,000.00	2,744,788.50	97.49	2,813,928.73	69,140.23	12,904.01	6.3272
38384EZ24	202327200002499	Government National Mortgage Association	6.00000	09/29/2023	05/20/2042	2	1,909,556.52	19,698,000.00	1,906,853.55	99.86	1,913,356.53	6,502.98	9,547.78	5.9230
38383WPX8	202320500002322	Government National Mortgage Association	5.50000	07/24/2023	07/20/2042	2	22,820,713.24	35,972,060.00	23,065,132.61	101.07	22,706,381.46	-358,751.15	104,594.94	5.0992
38383UV72	202326500002473	Government National Mortgage Association	4.50000	09/22/2023	06/20/2046	2	22,947,043.50	44,928,993.00	22,341,675.32	97.36	22,555,337.46	213,662.14	86,051.41	5.0102
3137HCN57	202412100003173	Federal Home Loan Mortgage Corp	5.50000	04/30/2024	09/25/2046	2	30,478,465.98	61,200,000.00	30,342,012.22	99.55	30,656,460.22	314,448.00	139,692.97	5.5358
38383UY87	202321200002341	Government National Mortgage Association	5.50000	07/31/2023	12/20/2046	2	20,014,951.25	50,876,589.00	19,979,675.73	99.82	20,002,942.28	23,266.55	91,735.19	5.4701
38384EMU6	202327200002496	Government National Mortgage Association	6.00000	09/29/2023	06/20/2047	2	4,861,494.07	62,054,000.00	4,861,494.07	100.00	4,857,750.72	-3,743.35	24,307.47	5.8927
38384DJU2	202332400002670	Government National Mortgage Association	5.50000	11/20/2023	09/20/2047	2	6,800,941.73	47,544,904.00	6,729,626.90	98.95	6,806,994.56	77,367.66	31,170.98	5.7692
38383WSE7	202320600002329	Government National Mortgage Association	5.50000	07/25/2023	11/20/2047	2	2,353,058.24	47,144,724.00	2,344,882.07	99.65	2,348,493.31	3,611.24	10,784.85	5.5197
3136BQZ36	202406000002954	Federal National Mortgage Association	5.25000	02/29/2024	02/25/2048	2	42,377,874.00	100,000,000.00	42,312,665.80	99.85	42,433,389.01	120,723.21	185,403.20	5.1816
3137HBL85	202403100002864	Federal Home Loan Mortgage Corp	5.25000	01/31/2024	02/25/2048	2	36,857,133.00	100,000,000.00	36,836,579.23	99.94	36,902,098.70	65,519.47	161,249.96	5.1372
38384GDR8	202333400002686	Government National Mortgage Association	5.00000	11/30/2023	04/20/2048	2	8,109,736.22	32,231,000.00	7,970,392.01	98.28	8,106,735.62	136,343.61	33,790.57	5.3731
3137HCMW9	202412100003175	Federal Home Loan Mortgage Corp	5.50000	04/30/2024	04/25/2048	2	90,696,468.81	154,100,000.00	90,645,319.74	99.94	91,341,320.70	696,000.96	415,692.15	5.3859
38384DDV6	202330300002591	Government National Mortgage Association	6.00000	10/30/2023	10/20/2048	2	30,033,049.66	46,041,842.00	29,762,774.52	99.10	30,505,769.87	742,995.35	150,165.25	6.1778
38384ELX1	202329300002568	Government National Mortgage Association	6.00000	10/20/2023	04/20/2049	2	6,630,142.24	33,646,620.00	6,574,985.76	99.17	6,632,794.30	57,808.54	33,150.71	6.2662
3136BRLQ8	202408800003058	Federal National Mortgage Association	5.50000	03/28/2024	09/25/2049	2	66,440,691.28	107,000,000.00	66,344,431.65	99.86	66,959,593.08	615,161.43	304,519.84	5.4322
38384HXA1	202403000002855	Government National Mortgage Association	4.50000	01/30/2024	02/20/2050	2	15,570,737.42	43,220,619.00	15,310,013.15	98.33	15,458,160.99	148,147.84	58,390.27	5.0593
3137HKRA4	202509000004336	Federal Home Loan Mortgage Corp	5.00000	03/31/2025	03/25/2051	2	67,931,623.00	100,000,000.00	67,931,623.00	100.00	67,296,462.32	-635,160.68	283,048.43	4.8529
38384CE47	202326300002465	Government National Mortgage Association	5.50000	09/20/2023	06/20/2051	2	11,668,318.12	40,842,484.00	11,616,693.78	99.56	11,643,231.23	26,537.45	53,479.79	5.7455
3136BRAT4	202409900003095	Federal National Mortgage Association	5.50000	04/04/2024	06/25/2051	2	24,893,925.94	47,710,035.00	24,776,949.21	99.53	25,037,314.95	260,365.74	114,097.16	5.5381
3137HNM62	202527300005030	Federal Home Loan Mortgage Corp	4.75000	09/30/2025	07/25/2051	2	43,134,630.00	50,000,000.00	43,134,630.00	100.00	42,265,898.55	-868,731.45	170,741.24	4.6443
38384MJP3	202430200003785	Government National Mortgage Association	5.00000	10/28/2024	08/20/2051	2	22,515,948.49	31,191,762.00	22,378,357.34	99.39	22,420,030.55	41,673.21	93,816.45	5.1043
38384GCV0	202333400002687	Government National Mortgage Association	5.50000	11/30/2023	07/20/2052	2	15,240,461.08	36,100,000.00	15,119,955.09	99.21	15,313,005.67	193,050.58	69,852.11	5.7187
3137HBVL5	202406000002953	Federal Home Loan Mortgage Corp	5.00000	02/29/2024	07/25/2052	2	52,467,852.94	104,255,000.00	51,989,563.35	99.09	52,254,833.46	265,270.11	218,616.05	5.2043
3137HHBA8	202430500003801	Federal Home Loan Mortgage Corp	5.00000	10/31/2024	07/25/2052	2	119,655,707.00	170,000,000.00	119,062,218.43	99.50	118,516,584.67	-545,633.76	498,565.45	5.0578
3136BRCQ8	202408500003047	Federal National Mortgage Association	5.50000	03/25/2024	08/25/2052	2	30,058,157.23	79,608,863.00	30,006,635.60	99.83	30,163,661.36	157,025.76	137,766.55	5.4078
3136BRBL0	202406000002952	Federal National Mortgage Association	5.50000	02/29/2024	10/25/2052	2	93,675,402.07	183,567,000.00	93,501,800.04	99.81	94,384,524.86	882,724.82	429,345.59	5.4356
3136BVSB5	202509000004337	Federal National Mortgage Association	5.00000	03/31/2025	12/25/2052	2	96,284,130.16	107,377,000.00	96,512,492.06	100.24	95,843,148.84	-669,343.22	401,183.88	4.7343
38384JAG9	202406000002955	Government National Mortgage Association	5.00000	02/29/2024	01/20/2053	2	36,631,892.96	66,378,000.00	36,276,494.46	99.03	36,249,822.31	-26,672.15	152,632.89	5.2686
38384JJU9	202406000002951	Government National Mortgage Association	5.00000	02/29/2024	01/20/2053	2	59,792,778.67	87,714,000.00	59,443,010.80	99.42	59,251,056.09	-191,954.71	249,136.58	5.1081
3136BQ6U8	202407900003034	Federal National Mortgage Association	5.50000	03/19/2024	03/25/2053	2	39,878,813.33	90,581,000.00	39,787,553.54	99.77	40,201,432.93	413,879.39	182,777.89	5.4482
38384HE95	202403000002857	Government National Mortgage Association	5.00000	01/30/2024	05/20/2053	2	33,715,014.92	68,305,000.00	33,509,718.55	99.39	33,399,779.53	-109,939.02	140,479.23	5.1366
3137GBVR3	202621200006274	Federal Home Loan Mortgage Corp	5.00000	07/31/2026	09/25/2053	2	125,097,261.66	126,000,000.00	123,928,203.31	99.07	122,473,972.08	-1,454,231.23	521,238.59	5.2174
38384HXY9	202403000002854	Government National Mortgage Association	5.00000	01/30/2024	12/20/2053	2	26,305,589.39	42,128,000.00	26,200,477.86	99.60	26,105,666.91	-94,810.95	109,606.62	5.0372
38384HYB8	202403000002856	Government National Mortgage Association	5.00000	01/30/2024	12/20/2053	2	15,090,610.88	37,211,000.00	15,026,004.96	99.57	14,978,185.83	-47,819.13	62,877.55	5.0818
3137HCQB1	202412100003174	Federal Home Loan Mortgage Corp	5.50000	04/30/2024	03/25/2054	2	42,076,582.22	86,783,000.00	41,926,604.61	99.64	42,409,828.75	483,224.14	192,851.00	5.4968
3137HMFG0	202521200004795	Federal Home Loan Mortgage Corp	5.00000	07/31/2025	03/25/2054	2	82,274,652.50	101,635,000.00	82,249,918.54	99.97	81,584,368.17	-665,550.37	342,811.05	4.9222
3136G5XE5	202612000005879	Federal National Mortgage Association	4.75000	04/30/2026	06/25/2054	2	154,052,366.40	160,000,000.00	153,594,551.26	99.70	150,096,301.63	-3,498,249.63	609,790.62	4.7461
3136BVK98	202512000004457	Federal National Mortgage Association	5.00000	04/30/2025	12/25/2054	2	91,613,185.45	100,798,000.00	91,285,150.74	99.64	89,914,677.00	-1,370,473.74	381,721.61	5.0132
38385LC48	202603000005491	Government National Mortgage Association	4.50000	01/30/2026	01/20/2055	2	126,260,686.71	130,000,000.00	125,990,089.11	99.79	122,654,681.50	-3,335,407.61	473,477.58	4.4880
3136BVR34	202512000004456	Federal National Mortgage Association	5.25000	04/30/2025	02/25/2055	2	92,585,706.00	150,000,000.00	92,668,607.20	100.09	91,692,253.94	-976,353.26	405,062.46	5.0822
3137HR4J5	202609000005745	Federal Home Loan Mortgage Corp	4.50000	03/31/2026	01/25/2056	2	76,125,497.60	80,000,000.00	75,046,620.69	98.58	74,198,761.26	-847,859.43	285,470.62	4.7688
3137HRM89	202612000005880	Federal Home Loan Mortgage Corp	4.75000	04/30/2026	02/25/2056	2	79,952,593.52	81,752,000.00	79,897,012.32	99.93	78,169,650.68	-1,727,361.64	316,479.02	4.6537
3137HR4W6	202611700005859	Federal Home Loan Mortgage Corp	4.50000	04/27/2026	04/25/2056	2	33,239,688.76	34,913,241.00	32,972,724.61	99.20	32,454,567.31	-518,157.30	124,648.83	4.6204
Total For: KCIP - 000006210			**3.73905**				**10,338,060,289.23**	**11,940,881,070.89**	**10,304,542,950.45**		**10,273,010,099.52**	**-31,532,850.96**	**57,148,588.37**	**4.2481**
Portfolio: CASH - CASH - 000006210														
BAC	202222100001493	Bank of America	0.00000	07/29/2022	09/01/2026	3	77,194.94	77,194.94	77,194.94	100.00	77,194.94	0.00	0.00	0.0000
KEY	202222100001492	Key Bank	0.00000	07/29/2022	09/01/2026	3	620,515.10	620,515.10	620,515.10	100.00	620,515.10	0.00	0.00	0.0000

Investment Inventory

KING

Accounting Period: 08/31/2026

Lot Basis: LOCAL Accounting Basis: GAAP

Security ID	Lot Id	Issuer	Coupon Rate	Settlement Date	Maturity Date	FAS Level	Quantity	Original Face	Book Value	Book Price	Market Value	UnRealized G/L	Accrued Interest	Book Yield
USBANK	202222100001494	US BANK OF WASHINGTON	0.00000	07/29/2022	09/01/2026	3	16,005,081.61	16,005,081.61	16,005,081.61	100.00	16,005,081.61	0.00	0.00	0.0000
Total For: CASH - 000006210			**0.00000**				**16,702,791.65**	**16,702,791.65**	**16,702,791.65**		**16,702,791.65**	**0.00**	**0.00**	**0.0000**
		Grand Total:	**3.73300**				**10,354,763,080.88**	**11,957,583,862.54**	**10,321,245,742.10**		**10,289,712,891.17**	**-31,532,850.96**	**57,148,588.37**	**4.2412**

SS&C SINGULARITY

Investment Inventory

KING

Accounting Period: 08/31/2026

Lot Basis: LOCAL Accounting Basis: GAAP

Security ID	Lot Id	Issuer	Coupon Rate	Settlement Date	Maturity Date	FAS Level	Quantity	Original Face	Book Value	Book Price	Market Value	UnRealized G/L	Accrued Interest	Book Yield
Account: KING - KING COUNTY														
Portfolio: 000004611 - WATER QUALITY OPERATING - 000004611														
912828U24	202222000001339	United States of America	2.00000	01/31/2018	11/15/2026	1	1,578,800.00	1,578,800.00	1,576,808.64	99.87	1,572,611.10	-4,197.54	9,352.67	2.6339
9128283F5	202222000001342	United States of America	2.25000	01/31/2018	11/15/2027	1	1,551,800.00	1,551,800.00	1,544,466.26	99.53	1,515,130.97	-29,335.29	10,341.82	2.6603
9128285M8	202222000001352	United States of America	3.12500	01/31/2019	11/15/2028	1	1,454,000.00	1,454,000.00	1,465,290.89	100.78	1,416,283.24	-49,007.65	13,458.39	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	1,477,343.00	100.57	1,353,037.14	-124,305.86	7,614.45	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	1,517,045.58	99.06	1,321,736.03	-195,309.55	3,968.95	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	1,522,019.38	98.07	1,326,897.92	-195,121.46	6,320.82	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	1,519,489.14	103.02	1,439,216.50	-80,272.64	18,021.65	3.5615
Total For: WATER QUALITY OPERATING - 000004611			**2.21052**				**10,612,000.00**	**10,612,000.00**	**10,622,462.89**		**9,944,912.90**	**-677,549.99**	**69,078.75**	**2.2960**
Portfolio: 114066030 - NORTHSHORE POOL PLUS - 114066030														
91282CDK4	202318800002282	United States of America	1.25000	07/07/2023	11/30/2026	1	1,850,000.00	1,850,000.00	1,835,934.38	99.24	1,838,030.50	2,096.12	5,876.02	4.5145
9128283F5	202222000001349	United States of America	2.25000	01/04/2019	11/15/2027	1	1,021,000.00	1,021,000.00	1,017,622.57	99.67	996,873.77	-20,748.80	6,804.35	2.5364
9128285M8	202318800002283	United States of America	3.12500	07/07/2023	11/15/2028	1	1,700,000.00	1,700,000.00	1,659,324.42	97.61	1,655,902.00	-3,422.42	15,735.39	4.3176
912828YS3	202222000001365	United States of America	1.75000	01/31/2020	11/15/2029	1	979,000.00	979,000.00	984,560.17	100.57	901,717.74	-82,842.43	5,074.57	1.5649
91282CAV3	202318800002284	United States of America	0.87500	07/07/2023	11/15/2030	1	2,200,000.00	2,200,000.00	1,943,955.40	88.36	1,898,798.00	-45,157.40	5,701.77	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	1,015,006.51	98.07	884,883.60	-130,122.91	4,215.23	1.7712
91282CFV8	202318800002287	United States of America	4.12500	07/07/2023	11/15/2032	1	1,650,000.00	1,650,000.00	1,654,359.06	100.26	1,609,971.00	-44,388.06	20,159.82	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	1,747,419.52	97.08	1,690,740.00	-56,679.52	2,910.33	4.0508
91282CJJ1	202403100002865	United States of America	4.50000	01/31/2024	11/15/2033	1	968,000.00	968,000.00	991,015.99	102.38	960,401.20	-30,614.79	12,902.28	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	1,369,228.70	97.45	1,363,735.15	-5,493.55	17,686.58	4.6405
91282CNT4	202532100005211	United States of America	4.25000	11/17/2025	08/15/2035	1	985,000.00	985,000.00	994,689.22	100.98	951,795.65	-42,893.57	1,933.87	4.1138
Total For: NORTHSHORE POOL PLUS - 114066030			**2.76314**				**15,593,000.00**	**15,593,000.00**	**15,213,115.94**		**14,752,848.61**	**-460,267.33**	**99,000.21**	**3.7805**
Portfolio: 370013030 - CWA WATER SUPPLY DEV - 370013030														
912828U24	202222000001472	United States of America	2.00000	05/18/2022	11/15/2026	1	1,000,000.00	1,000,000.00	998,180.10	99.82	996,080.00	-2,100.10	5,923.91	2.9509
9128283F5	202222000001469	United States of America	2.25000	05/18/2022	11/15/2027	1	1,100,000.00	1,100,000.00	1,091,248.68	99.20	1,074,007.00	-17,241.68	7,330.84	2.9687
9128285M8	202222000001470	United States of America	3.12500	05/18/2022	11/15/2028	1	1,000,000.00	1,000,000.00	1,002,573.95	100.26	974,060.00	-28,513.95	9,256.11	2.9936
9128286B1	202228000001656	United States of America	2.62500	10/07/2022	02/15/2029	1	1,150,000.00	1,150,000.00	1,114,713.49	96.93	1,103,241.00	-11,472.49	1,394.53	4.0516
9128286T2	202228000001655	United States of America	2.37500	10/07/2022	05/15/2029	1	1,025,000.00	1,025,000.00	984,940.77	96.09	972,704.50	-12,236.27	7,210.51	4.0356
91282CAV3	202222000001473	United States of America	0.87500	05/18/2022	11/15/2030	1	1,200,000.00	1,200,000.00	1,108,207.54	92.35	1,035,708.00	-72,499.54	3,110.05	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	1,088,989.82	88.18	1,057,666.35	-31,323.47	713.15	4.0773
91282CFV8	202318800002286	United States of America	4.12500	07/07/2023	11/15/2032	1	990,000.00	990,000.00	992,615.46	100.26	965,982.60	-26,632.86	12,095.89	4.0713
91282CGM7	202318800002288	United States of America	3.50000	07/07/2023	02/15/2033	1	615,000.00	615,000.00	597,034.99	97.08	577,669.50	-19,365.49	994.36	4.0508
Total For: CWA WATER SUPPLY DEV - 370013030			**2.37959**				**9,315,000.00**	**9,315,000.00**	**8,978,504.80**		**8,757,118.95**	**-221,385.85**	**48,029.35**	**3.5462**
Portfolio: 370018010 - CWA REV BOND FUND - 370018010														
912828U24	202222000001340	United States of America	2.00000	01/31/2018	11/15/2026	1	526,200.00	526,200.00	525,536.29	99.87	524,137.30	-1,398.99	3,117.16	2.6340
9128283F5	202222000001341	United States of America	2.25000	01/31/2018	11/15/2027	1	517,200.00	517,200.00	514,755.73	99.53	504,978.56	-9,777.17	3,446.83	2.6603
9128285M8	202222000001350	United States of America	3.12500	01/04/2019	11/15/2028	1	475,000.00	475,000.00	480,051.41	101.06	462,678.50	-17,372.91	4,396.65	2.6136
9128285M8	202222000001351	United States of America	3.12500	01/31/2019	11/15/2028	1	483,000.00	483,000.00	486,750.72	100.78	470,470.98	-16,279.74	4,470.70	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	1,021,577.52	100.65	997,988.60	-23,588.92	9,994.01	3.6539
91282CAV3	202222000001389	United States of America	0.87500	01/15/2021	11/15/2030	1	510,600.00	510,600.00	505,813.87	99.06	440,693.75	-65,120.12	1,323.33	1.1059
91282CAV3	202222000001435	United States of America	0.87500	01/31/2022	11/15/2030	1	540,000.00	540,000.00	521,508.79	96.58	466,068.60	-55,440.19	1,399.52	1.7360
Total For: CWA REV BOND FUND - 370018010			**2.48720**				**4,067,000.00**	**4,067,000.00**	**4,055,994.33**		**3,867,016.29**	**-188,978.04**	**28,148.20**	**2.5997**
		Grand Total:	**2.49473**				**39,587,000.00**	**39,587,000.00**	**38,870,077.96**		**37,321,896.75**	**-1,548,181.21**	**244,256.51**	**3.1975**

King County Executive Finance Committee

Interfund Borrowing Report for EFC (AUG-2026 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

	Item #	Fund No.	Months Reported	Average Cash	Fund Name	Description
F	A1	00-000-001-0	2	8,948,716.44	CURRENT EXPENSE SUB-FUND	Timing of receipts/disbursements
A,E	A2	00-000-143-1	3	410,289.16	ANIMAL SERVICES	Revenue seasonality, recovered in August
APPRV'D	A3	00-000-395-1	>12	(53,759,076.66)	BLDG REPAIR/REPL SUBFUND	Approved interfund loan in place

Pooled Tier 1 Funds with Negative Cash Balances

	Item #	Fund No.		Lowest Cash	Average Cash	Fund Name	Description
F	B1	00-000-110-0	1	(586,216.27)	1,695,298.76	BEHVRL HEALTH ADMIN SVC ORG	Payments received later
APPRV'D	B2	00-000-134-0	>12	(2,880,552.78)	(2,470,733.58)	PERMITTING DIVISION FUND	Approved interfund loan in place
APPRV'D	B3	00-000-156-1	>12	(2,486,785.07)	(1,872,592.62)	KC FLD CNTRL OPR CONTRACT	Approved interfund loan in place
APPRV'D	B4	00-000-331-0	>12	(4,281,400.73)	(3,229,682.23)	LONG-TERM LEASES	Approved interfund loan in place
APPRV'D	B5	00-000-357-1	>12	(27,033,834.66)	(22,756,626.83)	KC FLD CNTRL CAP CONTRACT	Approved interfund loan but exceeded limit, planning to request increase
APPRV'D	B6	00-000-376-0	>12	(834,363.87)	(793,036.71)	UNINCORP KING COUNTY CAPITAL	Approved interfund loan in place

Excluded County Funds with Negative Cash Balances - Tier 2 Funds Not Paying Interest

	Item #	Fund No.		Lowest Cash	Average Cash	Fund Name	Description
A,F	C1	00-000-214-0	3	(1,722,904.34)	(989,354.51)	GRANTS FUND	Pending reimbursement
F	C2	00-000-668-0	5	(672,435.40)	(164,193.63)	AD VALOREM TAX 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
August 2026

Status[1]	Fund Number	Fund Name	Average Borrowed	Average Cash Balance	Cash Balance 09-17-26
✗	230010010	*KC REGIONAL HOMELESSNESS AUTHORITY* [2]	($47,554,477.01)	($47,554,477.01)	($50,962,999)
✗	073050010	*KENT GEN TAX REG C*	($191,934.37)	$215,606.15	($137,754)
✗	070360010	*BELLEVUE GEN TAX REG FUND*	($23,828.61)	$562,245.75	($14,489)
✗	075200010	*RENTON GEN TAX REG C*	($18,248.19)	$88,845.16	($12,688)
✗	071640010	*FEDERAL WAY GEN TAX REG*	($9,855.67)	$90,615.40	($8,193)
✗	075480010	*SHORELINE GENERAL TAX*	($15,051.78)	$77,805.27	($5,940)
✗	073850010	*NEWCASTLE GENERAL TAX REG*	($3,073.05)	$59,980.61	($5,386)
✗	070530010	*BURIEN GENERAL*	($5,102.10)	$48,499.97	($5,133)
✗	070950010	*DES MOINES GEN TAX REG C*	($6,700.22)	$35,378.94	($5,066)
✗	073090010	*KIRKLAND GEN TAX REG C*	($21,045.89)	$309,789.89	($3,283)
✗	075420010	*SEATAC GEN TAX REG*	($10,117.25)	$9,941.69	($2,851)
✗	072800010	*CITY OF KENMORE*	($5,055.74)	$139,305.88	($2,762)
✗	075300010	*SAMMAMISH GEN TAX REG*	($8,700.75)	$198,864.74	($2,060)
✗	071350010	*ENUMCLAW GEN TAX REG C*	($2,403.80)	$26,544.45	($1,637)
✗	070450010	*BOTHELL GENERAL TAX REG C*	($3,793.52)	$72,712.27	($1,542)
✗	073690010	*MILTON GENERAL TAX REG T*	($351.98)	$1,887.83	($1,497)
✗	070720010	*CLYDE HILL GEN TAX REG T*	($473.42)	$13,962.33	($1,453)
✗	070800010	*COVINGTON GENERAL TAX*	($3,031.70)	$35,266.72	($1,349)
✗	073500010	*MAPLE VALLEY GENERAL TAX*	($8,192.01)	$42,640.48	($1,187)
✗	074050010	*NORMANDY PARK GN TX RG C*	($3,064.57)	$22,456.02	($1,101)
✗	074060010	*NORTH BEND GEN TAX REG T*	($1,979.08)	$21,804.87	($979)
✗	077210010	*YARROW POINT GN TX REG T*	($854.00)	$11,803.45	($854)
✗	075488510	*2006 SHORELINE BOND*	($1,637.69)	($1,582.74)	($737)
✗	075918510	*TUKWILA GO BOND FUND*	($55,423.88)	($55,423.88)	($540)
✗	074510010	*PACIFIC GEN TAX REG C*	($1,278.88)	$7,249.45	($534)
✗	073310010	*LAKE FOREST PK GN TX RG C*	($1,584.54)	$18,058.01	($471)
✗	072808510	*CITY OF KENMORE ULTD GO BOND*	($628.92)	($563.93)	($463)
✗	071110010	*DUVALL GEN TAX REGULAR T*	($1,105.52)	$16,369.91	($458)
✗	073660010	*MERCER ISLAND GN TX REG C*	($1,349.92)	$399,632.77	($226)
✗	070458510	*BOTHELL G O BOND FUND*	($277.21)	($13.88)	($191)
✗	077214010	*YARROW POINT DRAINAGE UTIL*	($443.33)	($224.90)	($168)
✗	076510010	*WOODINVILLE GENERAL*	($611.25)	$41,677.26	($137)

Interfund Borrowing by District & Non-County Funds
August 2026

Status[(1)]	Fund Number	Fund Name	Average Borrowed	Average Cash Balance	Cash Balance 09-17-26
✗	074068510	*NORTH BEND GO BOND 2012*	($72.98)	($60.99)	($70)
✗	070450020	*BOTHELL LIFT REV*	($734.49)	($358.96)	($68)
✗	072320010	*HUNTS POINT GEN TAX REG T*	($30.71)	$35,032.63	($35)
✗	071640020	*FEDERAL WAY LIFT REV*	($34.77)	($27.76)	($27)
✓	070424010	*BLACK DIAMOND DRAINAGE UTILITY*	($3,470.65)	($867.96)	$0
✓	070610010	*CARNATION GEN TAX REG T*	($192.71)	$4,992.46	$0
✓	073854010	*NEWCASTLE DRAINAGE UTILTY*	($11,028.70)	($2,521.37)	$0
✓	074054010	*NORMANDY PARK DRAIN UTIL*	($6,000.06)	($1,486.35)	$0
✓	075540010	*SNOQUALMIE GEN TAX REG T*	($2,707.90)	$29,810.85	$0
✓	076514010	*WOODINVILLE DRAINAGE UTIL*	($16,867.36)	($3,782.44)	$0
✓	251018510	*NPRSA BOND FUND*	($95.94)	($26.00)	$3
✓	070458520	*BOTHELL PUBLIC SAFETY BOND*	($50.11)	($6.13)	$56
✓	070120010	*ALGONA GEN TAX REG FUND*	($1,098.91)	$280.78	$116
✓	070954010	*DES MOINES DRAINAGE UTILI*	($21,780.11)	($3,512.52)	$134
✓	070804010	*COVINGTON DRAINAGE UTILIT*	($23,277.52)	($5,003.35)	$196
✓	070420010	*BLACK DIAMOND GEN TX RG C*	($1,582.21)	$54,300.78	$260
✓	073504010	*MAPLE VALLEY DRAIN UTILIT*	($14,483.27)	($3,477.77)	$348
✓	072608510	*ISSAQUAH G O BOND FUND*	($482.76)	$186.60	$362
✓	070454010	*BOTHELL DRAINAGE UTILITY*	($23,837.22)	($4,119.54)	$399
✓	075914010	*TUKWILA DRAINAGE UTILITY*	($40,108.88)	($40,108.88)	$557
✓	075424010	*SEA-TAC DRAINAGE UTILITY*	($12,420.91)	($3,072.13)	$600
✓	072804010	*CITY OF KENMORE DRAINAGE*	($28,781.74)	($6,963.92)	$639
✓	073314010	*LAKE FRST DRAINAGE UTLY*	($12,063.30)	($2,584.14)	$788
✓	071644010	*FED WAY DRAINAGE UTILITY*	($53,667.29)	($6,506.31)	$889
✓	075458510	*SEATTLE GO BOND FUND*	($4,186.17)	($1,120.57)	$1,036
✓	075484010	*SHORELINE DRAINAGE UTILIT*	($64,444.93)	($14,515.73)	$1,927
✓	075304010	*SAMMAMISH DRAINAGE UTIL*	($61,949.69)	($9,507.59)	$2,523
✓	072600010	*ISSAQUAH GEN TAX REG C*	($4,857.28)	$215,131.38	$2,642
✓	073094010	*KIRKLAND DRAINAGE UTILITY*	($70,151.43)	($17,258.84)	$4,054
✓	075150010	*REDMOND GEN TAX REG C*	($6,264.45)	$221,007.12	$4,341
✓	070534010	*BURIEN DRAINAGE UTILITY*	($22,015.05)	($3,966.94)	$4,752
✓	075451190	*SEATTLE EMS TAX FUND*	($21,790.97)	($8,151.71)	$6,268

Interfund Borrowing by District & Non-County Funds
August 2026

Status[(1)]	Fund Number	Fund Name	Average Borrowed	Average Cash Balance	Cash Balance 09-17-26
✓	070210010	*AUBURN GEN TAX REG FUND*	($11,793.71)	$108,013.48	$7,197
✓	075450010	*SEATTLE GEN TAX REG C*	($244,507.75)	$1,531,212.38	$89,303
✓	100646080	*SHORELINE RFA ALS EXP*	($215,463.91)	$1,186,788.01	$717,048
✓	075454010	*SEATTLE DRAINAGE UTILITY*	($1,328,045.83)	($323,920.36)	$1,306,588
Report Total:			**($50,292,018)**	**($42,119,513)**	**($49,031,305)**

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) Netted with positive balance in 230010011 KCRHA City of Seattle Advance fund

Approved Interfund Borrowings (Automated System)

08/31/26

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	000001311	Noxious Weed Control	Special assessment fees rates did not increase in 2025. Repayment from 2026-2027 rate increase.	Original Loan $1,000,000	$47,432	$0	$0	12/31/2026	Pool Rate	King County Surplus Cash	10/23/2025
✓	King County	000001340	Permitting Division Fund	Permit fee increase lag and historically low permitting volumes. Repay from future permit fee collections.	Original Loan $1,800,000 $5,000,000	($2,594,635)	$2,470,734	$8,867	12/31/2026 12/31/2027	Pool Rate	King County Surplus Cash	4/24/2025 12/4/2025
✓	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.	Original Loan $100,000 Revised Amt: $50,000	$31,190	$0	$0	1/30/2026 1/30/2027	Pool Rate	King County Surplus Cash	12/5/2024 1/22/2026
✓	King County	000001561	KC Flood Control Operating Contract Fund	Fund, as well as from Grants, Interlocal agreements, and other services.	Original Loan $2,500,000 Revised Amt: $5,000,000 $3,000,000 $4,000,000 $6,000,000 $7,000,000	($567,798)	$1,872,593	$6,720	12/31/2024 12/31/2025 12/31/2026	Pool Rate	King County Surplus Cash	3/21/2019 10/22/2020 12/2/2021 10/27/2022 12/7/2023 12/5/2024 12/4/2025
✓	King County	000003310	Long Term Lease Fund	Federal grants reimbursement timing. Repayment from FEMA, and CLFR funds.	Original Loan: $15,000,000 Revised Amt: $30,000,000 $34,000,000 $30,000,000 $25,000,000 $30,000,000	($4,281,401)	$3,229,682	$11,591	9/30/2021 12/31/2021 12/31/2023 12/31/2024 6/30/2025 12/31/2026	Pool Rate	King County Surplus Cash	12/3/2020 5/27/21 10/28/2021 12/1/2022 10/26/2023 12/5/2024 8/28/2025
✓	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	Original Loan $5,000,000 Revised Amt: $2,5000,000 $1,500,000 $250,000	$16,276	$0	$0	12/31/2020 12/31/2021 12/31/2022 12/31/2023 12/31/2024 12/31/2025 12/31/2026	Pool Rate	King County Surplus Cash	3/21/2019 10/22/2020 12/2/2021 10/27/2022 12/7/2023 12/5/2024 12/4/2025
✗	King County	000003571[1]	KC Flood Control Capital Contract Fund	This fund is 100% reimbursable from the KC Flood Control District.	Original Loan: $20,000,000 Revised Amt: $13,000,000 $16,000,000 $20,000,000 $22,000,000	($23,755,867)	$22,756,627	$81,669	12/31/2020 12/31/2021 12/31/2022 12/31/2023 12/31/2024 12/31/2025 12/31/2026	Pool Rate	King County Surplus Cash	3/21/2019 10/22/2020 12/2/2021 10/27/2022 12/7/2023 12/5/2024 12/4/2025
✓	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.	Original Loan: $21,000,000 Revised Amt: $15,000,000	($828,422)	$793,037	$2,846	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.	Original Loan: $60,000,000 Revised Amt: $150,000,000 $125,000,000	($51,985,362)	$53,759,077	$193,135	12/31/2021 12/31/2023 12/31/2024 12/31/2025 12/31/2026	Pool Rate	King County Surplus Cash	9/26/2018 10/28/2021 10/26/2023 7/25/2024 12/4/2025
✓	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	Original Loan: $1,000,000 Revised Amt: $1,500,000	$3,521,746	$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.	Original Loan: $6,000,000	$8,145,485	$0	$0	10/31/2025 10/31/2027	Pool Rate	King County Surplus Cash	10/26/2023 10/23/2025
✓	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.	Original Loan: $20,000,000	$21,248	$0	$0	9/30/2031	Pool Rate	King County Surplus Cash	8/22/2024

(1) This fund was out of compliance with their loan terms during August but is expected to request a loan amount increase at the October meeting.

Approved Interfund Borrowings (Direct Loans)

08/31/26

	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. Loan amount increased by $2.4 million per Ordinance 19969.	$14,000,000	$6,150,000	N/A	$1,034,523	12/31/2030	Pool Rate	King County General Fund	1/14/2021 10/23/2025

Grand Total Authorized	Grand Total Outstanding loans	Outstanding Loans as a Percent of Authorized
$246,800,000	**$98,013,485**	**39.71%**