

REPORT PACKAGE
EXECUTIVE FINANCE COMMITTEE (EFC)
as of May 31, 2021

***Committee Members: Councilmember Jeanne Kohl-Welles, Chair, Dwight Dively, Director PSB;
Ken Guy, Director FBOD; Caroline Whalen, County Administrative Officer***

***Staff: Carol Basile, Treasury Manager; Mike Smith, Chief Investment Officer; Christine
Denis, Portfolio Manager; & Eben Sutton, FAU Supervisor***

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KING COUNTY INVESTMENT POOL
ISSUER DIVERSIFICATION, CREDIT EXPOSURE and COMPLIANCE REPORT
5/31/21

The investment pool complies with all constraints listed in Schedule 1 of the investment policy

	Book Value	% of Portfolio	Issuer Limits/Restrictions	Credit Agency Ratings		Minimum Credit Restrictions	Maximum Maturity
				S&P	Moody's		
U.S. TREASURIES		100%	NONE			NONE	5 Years
U.S. T-BILLS OR T-NOTES	\$2,241,794,488.32	25.6%	In Compliance	AA+	Aaa	In Compliance	In Compliance
GOVERNMENTAL AGENCIES		100%	35% per agency across investment type			NONE	5 Years
		40.7%	In Compliance				
FEDERAL HOME LOAN MORTGAGE CORP (FHLMC)	\$724,346,352.11	8.3%	In Compliance	AA+	Aaa	In Compliance	In Compliance
INTERNATIONAL BANK FOR RECON & DEV (IBRD)	\$670,088,177.53	7.6%	In Compliance	AAA	Aaa	In Compliance	In Compliance
FEDERAL FARM CREDIT BANK (FFCB)	\$494,504,951.84	5.6%	In Compliance	AA+	Aaa	In Compliance	In Compliance
INTER-AMERICAN DEV BANK (IADB)	\$460,980,901.77	5.3%	In Compliance	AAA	Aaa	In Compliance	In Compliance
FEDERAL NATIONAL MORTGAGE ASSOC. (FNMA)	\$454,619,831.35	5.2%	In Compliance	AA+	Aaa	In Compliance	In Compliance
ASIAN DEVELOPMENT BANK (ASIA)	\$355,138,289.47	4.1%	In Compliance	AAA	Aaa	In Compliance	In Compliance
FEDERAL HOME LOAN BANK (FHLB)	\$159,927,013.41	1.8%	In Compliance	AA+	Aaa	In Compliance	In Compliance
EUROPEAN BANK FOR RECON & DEV (EBRD)	\$124,852,841.96	1.4%	In Compliance	AAA	Aaa	In Compliance	In Compliance
INTERNATIONAL FINANCE CORP (IFC)	\$120,911,298.42	1.4%	In Compliance	AAA	Aaa	In Compliance	In Compliance
U.S. AGENCY MORTGAGE BACKED SECURITIES		Not to exceed 25%	35% per agency			NONE	5 Year Average Live
		0.0%	In Compliance				
CMO AGENCIES FNMA	\$2,162,684.62	0.0%	In Compliance	AA+	Aaa	In Compliance	In Compliance
REPURCHASE AGREEMENTS		100.0%	Not to exceed 25% per dealer			A1/P1^{(1) (2)}	60 Days
		1.1%	In Compliance				
Bank of Montreal Capital Markets Corp Tri-party Repo	\$100,000,000.00	1.1%	In Compliance	A-1	N/A	In Compliance	In Compliance
LOCAL GOVERNMENT INVESTMENT POOL		Not to exceed 25%	State of WA LGIP only			NONE	N/A
WASHINGTON STATE TREASURER'S LGIP	\$1,731,969,142.31	19.8%	In Compliance	N/A	N/A		
OVERNIGHT DEPOSITS		100%	NONE			COLLATERALIZED	
	\$93,744,890.00	1.1%					
COMMERCIAL PAPER		Not to exceed 25% combined with Corp Notes	5% per issuer across investment type			A1/P1, If >100 days A or better	270 Days
		7.5%	In Compliance				
ROYAL BANK OF CANADA	\$199,958,666.67	2.3%	In Compliance	A-1+	P-1	In Compliance	In Compliance
TORONTO DOMINION	\$149,907,444.44	1.7%	In Compliance	A-1+	P-1	In Compliance	In Compliance
CANADIAN IMPERIAL BANK	\$199,892,916.66	2.3%	In Compliance	A-1	P-1	In Compliance	In Compliance
BANK OF NOVA SCOTIA	\$110,609,443.06	1.3%	In Compliance	A-1	P-1	In Compliance	In Compliance
CORPORATE NOTES		Not to exceed 25% combined with CP	5% per issuer across investment type			A or better⁽³⁾	5 Years
		4.2%	In Compliance				
BANK OF MONTREAL	\$103,350,387.18	1.2%	In Compliance	A+	Aa2	In Compliance	In Compliance
APPLE INC	\$77,934,011.06	0.9%	In Compliance	AA+	Aa1	In Compliance	In Compliance
PROCTER & GAMBLE	\$44,733,970.80	0.5%	In Compliance	AA-	Aa3	In Compliance	In Compliance
US BANK N.A.	\$34,984,686.97	0.4%	In Compliance	AA-	A1	In Compliance	In Compliance
TORONTO DOMINION	\$32,502,131.62	0.4%	In Compliance	AA-	Aa1	In Compliance	In Compliance
HONEYWELL	\$28,421,900.66	0.3%	In Compliance	A	A2	In Compliance	In Compliance
MICROSOFT	\$24,164,842.67	0.3%	In Compliance	AAA	Aaa	In Compliance	In Compliance
CANADIAN IMPERIAL BANK	\$17,781,581.38	0.2%	In Compliance	A+	Aa2	In Compliance	In Compliance
HOME DEPOT INC	\$7,994,932.99	0.1%	In Compliance	A	A2	In Compliance	In Compliance
	<u>\$8,767,277,779.27</u>	<u>100.0%</u>					

ADDITIONAL PORTFOLIO LEVEL REQUIREMENTS	Actual	Status
Effective Duration Less Than 1.5 Years	1.33	In Compliance
40% of Portfolio Value 12 Months or Less	43.4%	In Compliance
Corporate Exposure Not Greater Than 50%	11.8%	In Compliance
Corp Notes & CP ≤ 25%	11.8%	In Compliance
Maximum Duration of Corp Note Portfolio ≤ 3 years	1.10	In Compliance

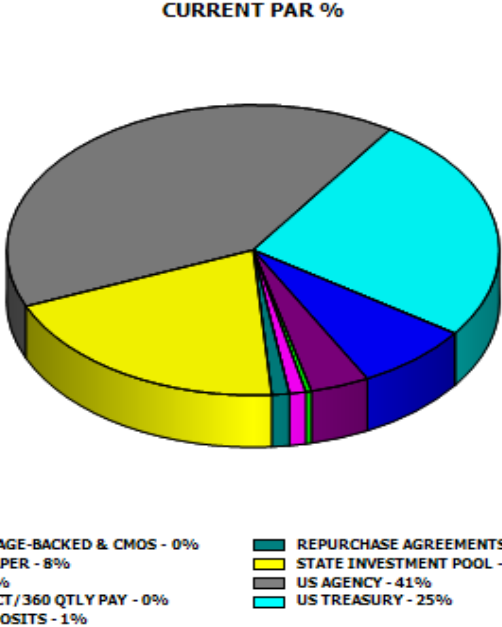
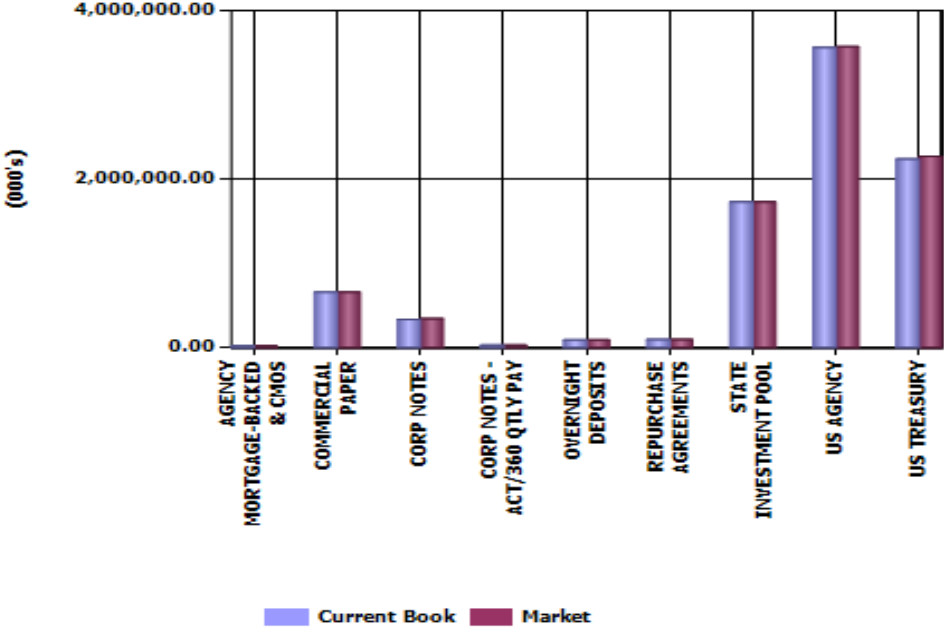
(1) Must be rated by at least one nationally recognized rating agency
(2) Also backed by collateral
(3) Must be rated by at least 2 nationally recognized rating agencies



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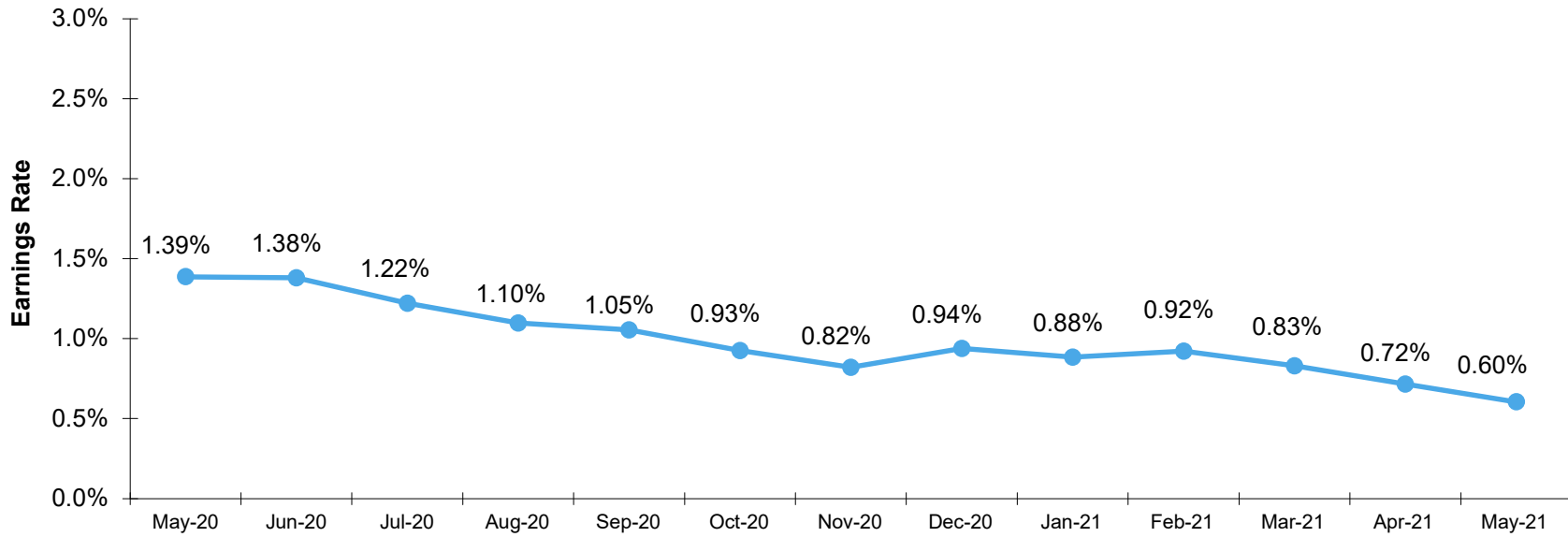
Assets (000's)	Current Par	Current Book	Current Market	Mkt/ Cur Book	Yield
AGENCY MORTGAGE-BACKED & COMMERCIAL PAPER	2,138.67	2,162.68	2,362.40	109.23%	4.33%
CORP NOTES	660,750.00	660,368.47	660,530.03	100.02%	0.18%
CORP NOTES - ACT/360 QTLY PAY	338,005.00	339,366.31	347,504.99	102.40%	2.57%
OVERNIGHT DEPOSITS	32,500.00	32,502.13	32,504.23	100.01%	0.35%
REPURCHASE AGREEMENTS	93,744.89	93,744.89	93,744.89	100.00%	0.00%
STATE INVESTMENT POOL	100,000.00	100,000.00	100,000.00	100.00%	0.01%
US AGENCY	1,731,969.14	1,731,969.14	1,731,969.14	100.00%	0.08%
US AGENCY	3,549,009.00	3,565,369.66	3,573,595.06	100.23%	0.64%
US TREASURY	2,209,000.00	2,241,794.49	2,270,888.56	101.30%	0.91%
Totals (000's):	8,717,116.70	8,767,277.78	8,813,099.29	100.52%	0.62%

PORTFOLIO ALLOCATION

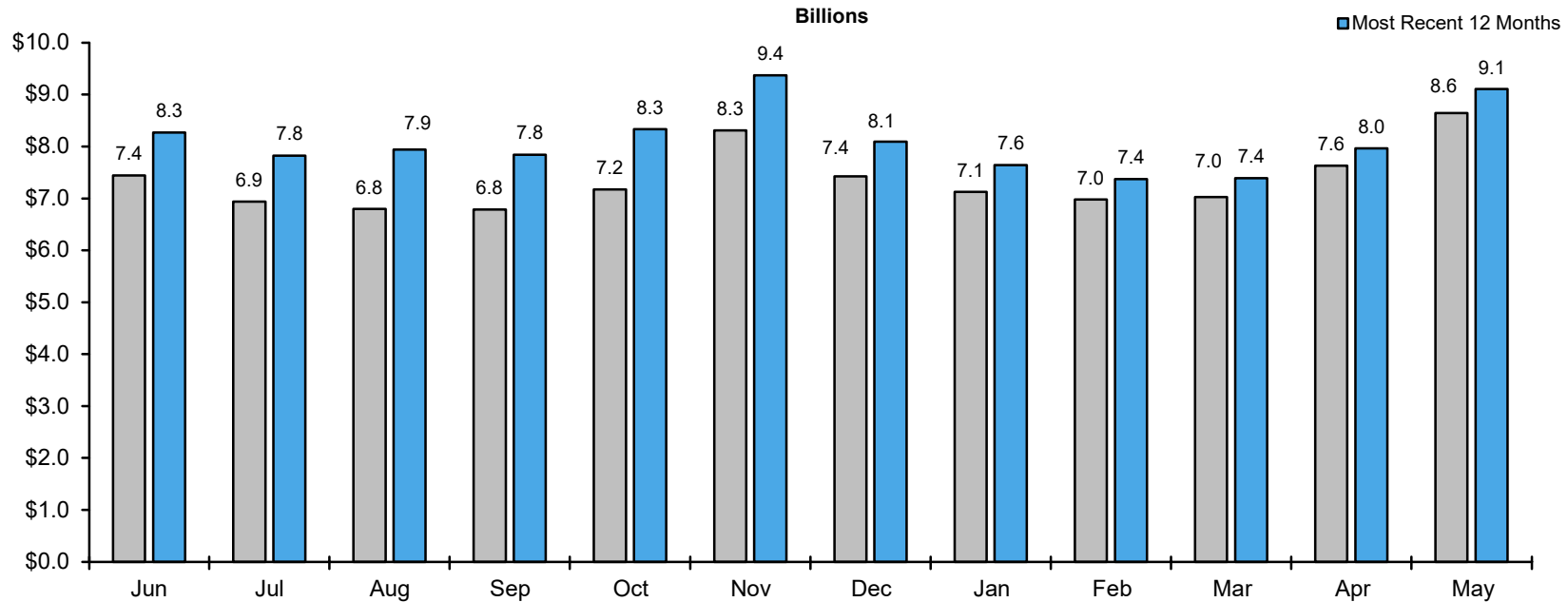


KING COUNTY INVESTMENT POOL

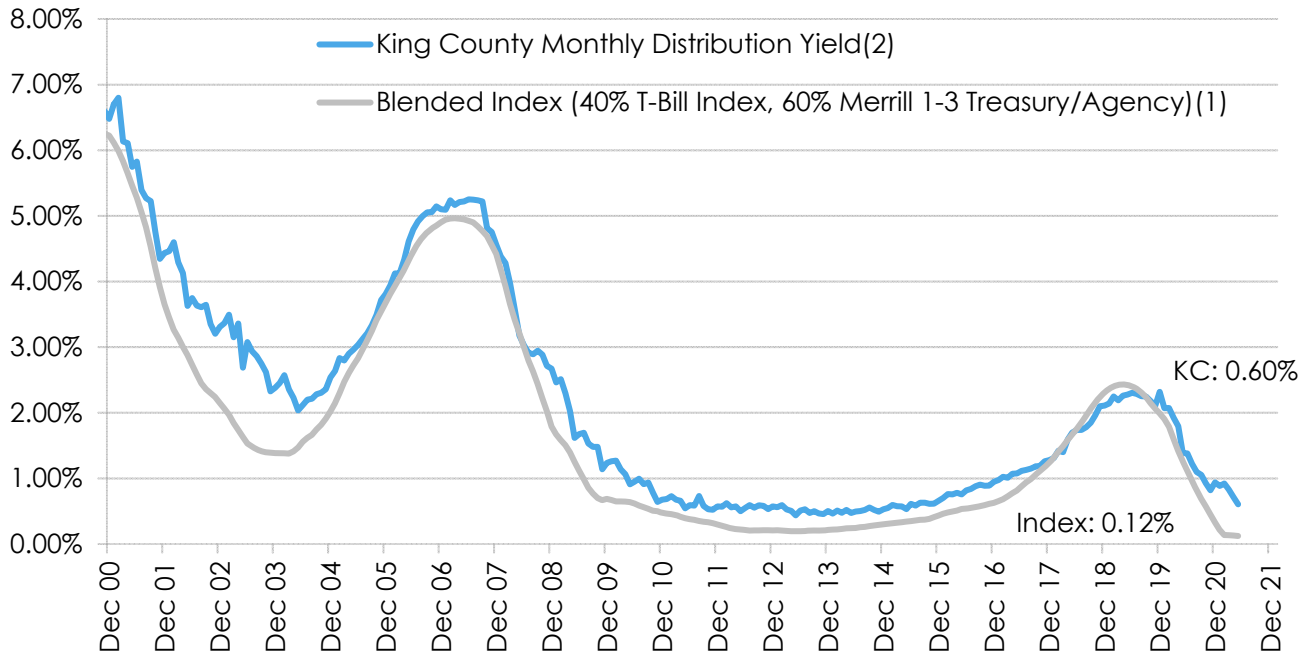
EARNINGS DISTRIBUTION RATE



AVERAGE MONTHLY INVESTMENT POOL BALANCE

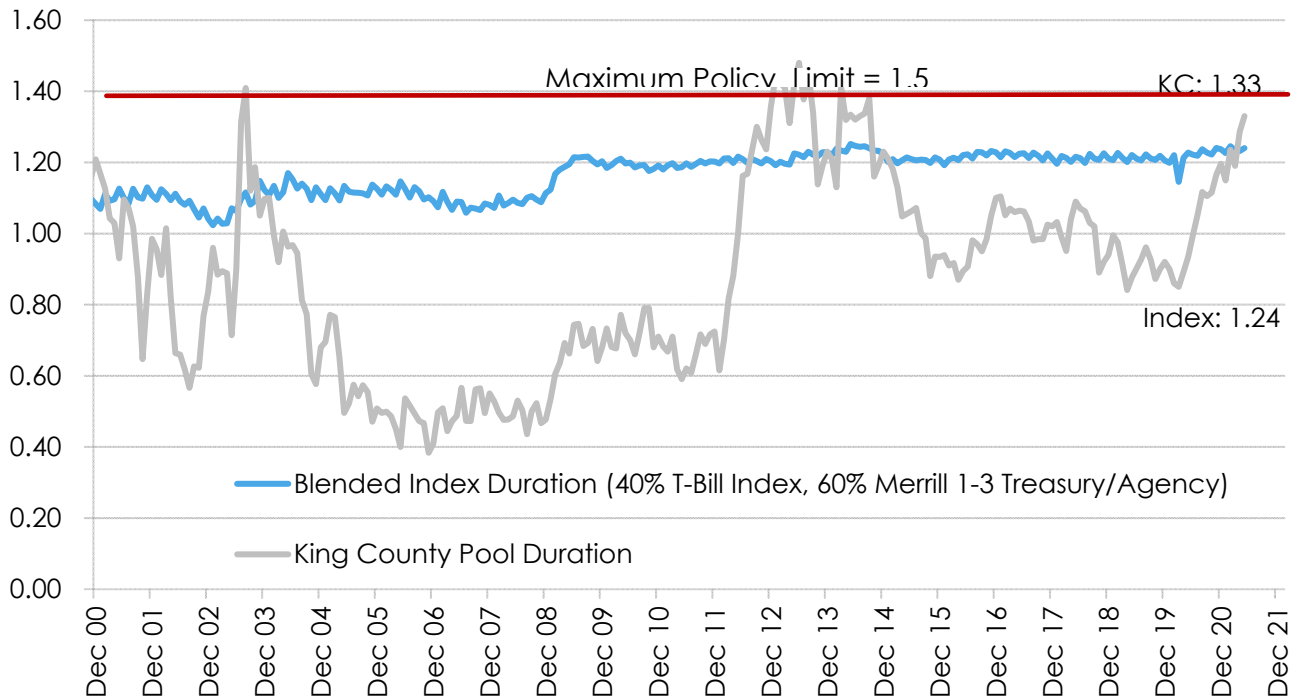


King County Monthly Distribution Yield Versus Custom Index⁽¹⁾



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

King County Monthly Duration Versus Custom Index

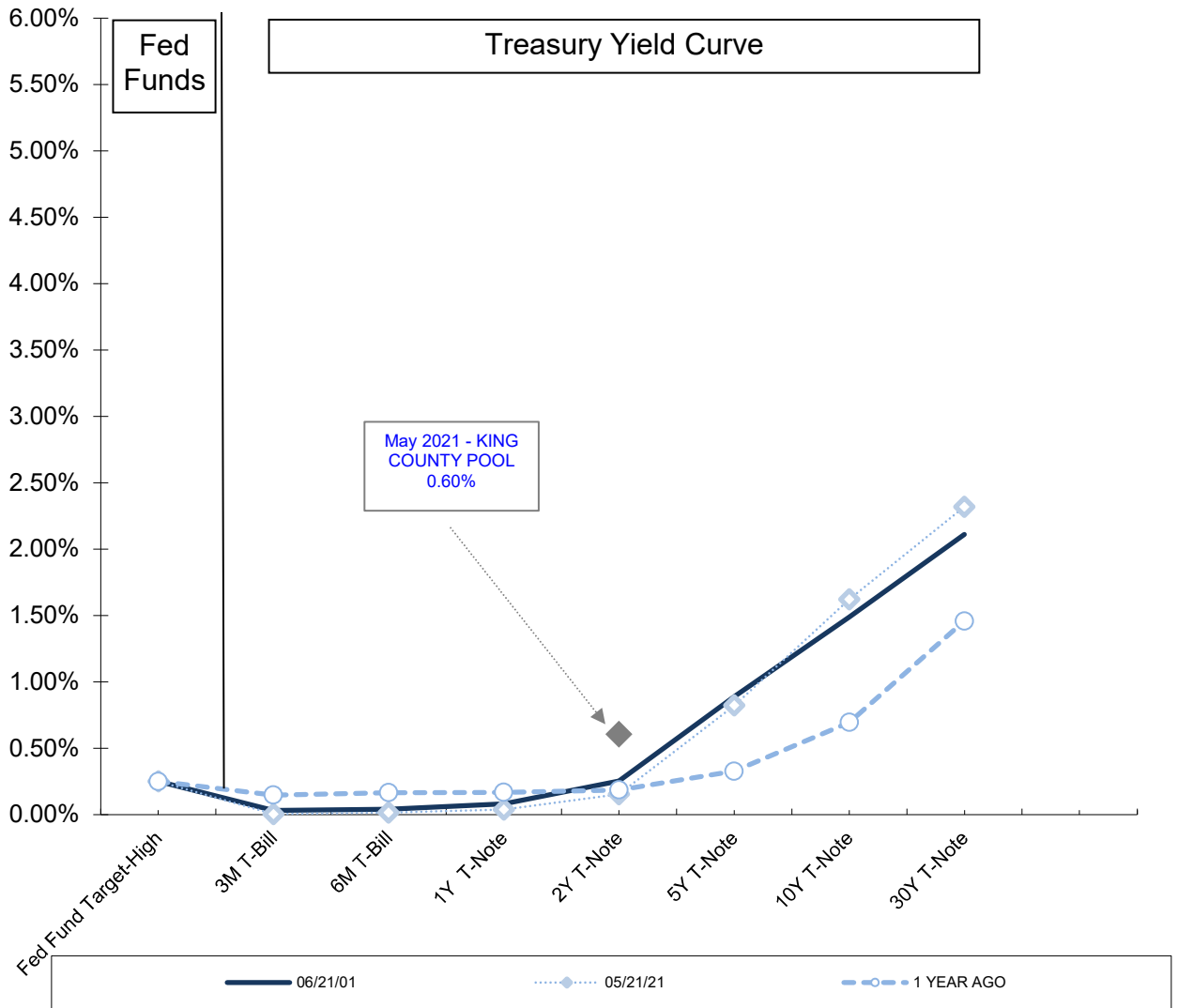


KING COUNTY INVESTMENT POOL

MATURITY DISTRIBUTION
AS OF 05/31/2021

<u>CALL/MATURITY</u>	<u>DATE RANGE</u>	<u>NO OF INV</u>	<u>BOOK VALUE</u>	<u>%</u>	<u>CUM %</u>
0 TO 1 MONTHS	06/01/21 - 07/03/21	8	2,108,197,275.04	24.0%	24.0%
1 TO 3 MONTHS	07/04/21 - 08/31/21	12	548,546,351.25	6.3%	30.3%
3 TO 6 MONTHS	09/01/21 - 11/30/21	6	391,008,643.39	4.5%	34.8%
6 TO 12 MONTHS	12/01/21 - 05/31/22	13	759,932,435.46	8.7%	43.4%
12 TO 24 MONTHS	06/01/22 - 05/31/23	28	1,911,306,094.87	21.8%	65.2%
24 TO 36 MONTHS	06/01/23 - 05/31/24	23	1,729,989,871.24	19.7%	85.0%
36 TO ** MONTHS	06/01/24 -	22	1,318,297,108.02	15.0%	100.0%
GRAND TOTALS		112	8,767,277,779.27		

INTEREST RATE SUMMARY



	06/21/01	05/21/21	1 YEAR AGO
Fed Fund Target-High	0.25%	0.25%	0.25%
3M T-Bill	0.03%	0.00%	0.15%
6M T-Bill	0.04%	0.02%	0.17%
1Y T-Note	0.08%	0.04%	0.17%
2Y T-Note	0.25%	0.15%	0.19%
5Y T-Note	0.89%	0.82%	0.33%
10Y T-Note	1.49%	1.62%	0.69%
30Y T-Note	2.11%	2.32%	1.46%

MAY 2021 TRANSACTIONS

DESCRIPTION			AVG YIELD	AVG PAR VALUE			
PURCHASES							
BMOCMC Tri-Repo			0.005	217,906,530.62			
DESCRIPTION	COUPON	MATURITY	SETTLED	BOOK YIELD	PAR VALUE	BOOK VALUE	GAIN/(LOSS)
PURCHASES							
ASIA DEV BANK	1.750	09/13/2022	05/17/2021	.152	13,986,000.00	14,281,104.60	0.00
BANK NOVA SCOTIA	.000	02/10/2022	05/19/2021	.180	100,000,000.00	99,866,500.00	0.00
FED HOME LN BANK CALLABL	.700	11/14/2024	05/14/2021	.700	50,000,000.00	50,000,000.00	0.00
LOCAL GOVT INVESTMENT PO	.077	06/01/2021	05/31/2021	.077	129,572.74	129,572.74	0.00
TOTAL PURCHASES					164,115,572.74	164,277,177.34	0.00
CALLED							
FHLMC CALLABLE QUARTERLY	.400	08/10/2023	05/10/2021	.400	95,150,000.00	95,150,000.00	0.00
FFCB CALLABLE ANYTIME	.340	01/13/2023	05/19/2021	.362	94,795,000.00	94,761,169.68	33,830.32
TOTAL CALLS					189,945,000.00	189,911,169.68	33,830.32
SELLS							
LOCAL GOVT INVESTMENT PO	.077	06/01/2021	05/20/2021	.077	400,000,000.00	400,000,000.00	0.00
TOTAL SELLS					400,000,000.00	400,000,000.00	0.00

KING COUNTY TREASURY OPERATIONS
SEATTLE, WASHINGTON

PORTFOLIO DETAIL FINANCIAL ANALYSIS
AS OF 5/31/21

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(MANFIN)

SORTING ORDER: MATD

RUN: 06/30/21 12:11:05

** FIXED INCOME **

INVSMT NUMBER	DESCRIPTION	INTEREST RATE	YIELD	MAT/CALL DATE	MARKET PRICE	CURRENT PAR	CURRENT BOOK	MARKET VALUE	UNREALIZED GAIN/LOSS	ANNUAL INCOME
711	LOCAL GOVT INVESTM	.077168	.077168	06/01/21	100.000000	1,731,969,142.31	1,731,969,142.31	1,731,969,142.31	.00	1,336,528.20
1522	CASH-US BANK	.001000	.001000	06/01/21	100.000000	92,971,351.80	92,971,351.80	92,971,351.80	.00	929.71
1523	CASH-KEY BANK	.001000	.001000	06/01/21	100.000000	467,832.17	467,832.17	467,832.17	.00	4.68
1524	CASH-BOFA	.001000	.001000	06/01/21	100.000000	305,706.03	305,706.03	305,706.03	.00	3.06
4361	BMOCMC Tri-repo	.005000	.005000	06/01/21	100.000000	100,000,000.00	100,000,000.00	100,000,000.00	.00	5,000.00
3705	TORONTO DOM BANK	.607250	.345236	06/11/21	100.013000	32,500,000.00	32,502,131.62	32,504,225.00	2,093.38	112,201.80
4161	TORONTO DOMINION	.000000	.200271	06/21/21	99.994444	50,000,000.00	49,994,444.44	49,997,222.00	2,777.56	100,135.74
4138	ROYAL BK CANADA	.000000	.200298	06/25/21	99.993333	100,000,000.00	99,986,666.67	99,993,333.00	6,666.33	200,298.22
3728	US TREASURY NOTE	2.625000	1.573883	07/15/21	100.316000	100,000,000.00	100,124,201.65	100,316,000.00	191,798.35	1,573,883.11
4170	ROYAL BK CANADA	.000000	.210331	07/19/21	99.986667	100,000,000.00	99,972,000.00	99,986,667.00	14,667.00	210,331.27
3785	INTL FIN CORP	1.126000	1.682305	07/20/21	100.143000	121,000,000.00	120,911,298.42	121,173,030.00	261,731.58	2,035,589.52
3331	INT BK RECON & DEV	2.750000	2.833339	07/23/21	100.375000	50,000,000.00	49,994,438.76	50,187,500.00	193,061.24	1,416,669.42
3805	INT BK RECON & DEV	2.750000	1.745237	07/23/21	100.375000	25,000,000.00	25,035,050.63	25,093,750.00	58,699.37	436,309.18
4254	CA IMPERIAL BANK	.000000	.130085	08/05/21	99.981944	25,000,000.00	24,994,131.94	24,995,486.00	1,354.06	32,521.26
2875	MICROSOFT CORP CAL	1.550000	1.949002	08/08/21	100.141000	24,182,000.00	24,164,842.67	24,216,096.62	51,253.95	471,307.73
3336	BANK OF MONTREAL	1.900000	3.330239	08/27/21	100.425000	20,000,000.00	19,935,776.50	20,085,000.00	149,223.50	666,047.83
3337	BANK OF MONTREAL	1.900000	3.333070	08/27/21	100.425000	14,850,000.00	14,802,222.00	14,913,112.50	110,890.50	494,960.92
3379	BANK OF MONTREAL	1.900000	3.277907	08/27/21	100.425000	20,000,000.00	19,937,868.71	20,085,000.00	147,131.29	655,581.48
3380	BANK OF MONTREAL	1.900000	3.277907	08/27/21	100.425000	23,835,000.00	23,760,955.04	23,936,298.75	175,343.71	781,289.23
3470	BANK OF MONTREAL	1.900000	3.431900	08/27/21	100.425000	25,000,000.00	24,913,564.93	25,106,250.00	192,685.07	857,974.93
4281	CA IMPERIAL BK	.000000	.170149	09/10/21	99.971944	50,000,000.00	49,976,152.78	49,985,972.00	9,819.22	85,074.33
4286	CA IMPERIAL BK	.000000	.170149	09/16/21	99.970278	50,000,000.00	49,974,736.11	49,985,139.00	10,402.89	85,074.33
4137	INT BK RECON & DEV	1.376000	.167264	09/20/21	100.361000	117,310,000.00	117,740,513.48	117,733,489.10	-7,024.38	196,216.90
3439	HONEYWELL INTL CAL	1.850000	3.199142	10/01/21C	102.044000	13,500,000.00	13,427,886.04	13,775,940.00	348,053.96	431,884.16
3821	FED HOME LOAN BANK	1.625000	1.710932	11/19/21	100.729000	60,000,000.00	59,976,354.98	60,437,400.00	461,045.02	1,026,559.38
4271	TORONTO DOMINION	.000000	.180242	11/22/21	99.951667	100,000,000.00	99,913,000.00	99,951,667.00	38,667.00	180,242.43
4347	CA IMPERIAL BK	.000000	.140110	12/01/21	99.949167	50,000,000.00	49,964,416.67	49,974,583.50	10,166.83	70,054.75
4357	CA IMPERIAL BK	.000000	.130090	12/01/21	99.949167	25,000,000.00	24,983,479.16	24,987,291.75	3,812.59	32,522.44
4313	BANK OF NOVA SCOTIA	.000000	.200300	01/14/22	99.936944	10,750,000.00	10,736,443.06	10,743,221.48	6,778.42	21,532.30
3515	US TREASURY NOTE	2.500000	2.543564	01/15/22	101.516000	50,000,000.00	49,986,986.31	50,758,000.00	771,013.69	1,271,782.20
3519	FED FARM CREDIT	2.600000	2.616043	01/18/22	101.608000	50,000,000.00	49,995,152.39	50,804,000.00	808,847.61	1,308,021.45
3203	INT BK RECON & DEV	2.000000	2.687037	01/26/22	101.224000	79,775,000.00	79,436,318.24	80,751,446.00	1,315,127.76	2,143,584.00
3517	INT BK RECON & DEV	2.000000	2.645835	01/26/22	101.224000	50,000,000.00	49,798,201.82	50,612,000.00	813,798.18	1,322,917.66
4353	BANK NOVA SCOTIA	.000000	.180241	02/10/22	99.929444	100,000,000.00	99,873,000.00	99,929,444.00	56,444.00	180,240.62
3784	ASIAN DEV BANK	1.875000	1.670460	02/18/22	101.248000	85,422,000.00	85,543,931.86	86,488,066.56	944,134.70	1,426,940.68
3475	HOME DEPOT INC	3.250000	3.341128	03/01/22	102.316000	8,000,000.00	7,994,932.99	8,185,280.00	190,347.01	267,290.21
4336	US TREASURY NOTE	1.875000	.053146	03/31/22	101.500000	100,000,000.00	101,512,173.51	101,500,000.00	-12,173.51	53,145.57
4149	ASIAN DEV BANK	.625000	.232640	04/07/22	100.423000	50,000,000.00	50,166,376.15	50,211,500.00	45,123.85	116,320.18
4006	FED FARM CREDIT	.250000	.313749	05/06/22	100.176000	100,000,000.00	99,941,023.30	100,176,000.00	234,976.70	313,749.23
4329	US TREASURY NOTE	1.750000	.085929	06/15/22	101.723000	100,000,000.00	101,727,213.54	101,723,000.00	-4,213.54	85,928.66
4177	INT BK RECON & DEV	2.126000	.197219	07/01/22	102.148000	93,916,000.00	95,872,234.93	95,933,315.68	61,080.75	185,220.59
3790	US TREASURY NOTE	1.750000	1.602485	07/15/22	101.859000	100,000,000.00	100,160,730.00	101,859,000.00	1,698,270.00	1,602,485.36

KING COUNTY TREASURY OPERATIONS
SEATTLE, WASHINGTON

PORTFOLIO DETAIL FINANCIAL ANALYSIS
AS OF 5/31/21

(MANFIN)

PAGE: 2

SORTING ORDER: MATD

RUN: 06/30/21 12:11:05

** FIXED INCOME **

INVSMT NUMBER	DESCRIPTION	INTEREST RATE	YIELD	MAT/CALL DATE	MARKET PRICE	CURRENT PAR	CURRENT BOOK	MARKET VALUE	UNREALIZED GAIN/LOSS	ANNUAL INCOME
3711	HONEYWELL INTL CAL	2.150000	2.184966	07/08/22C	103.773000	15,000,000.00	14,994,014.62	15,565,950.00	571,935.38	327,744.84
3554	PROCTER & GAMBLE	2.150000	2.675874	08/11/22	102.335000	25,000,000.00	24,850,860.32	25,583,750.00	732,889.68	668,968.41
3555	PROCTER & GAMBLE	2.150000	2.665088	08/11/22	102.335000	20,000,000.00	19,883,110.48	20,467,000.00	583,889.52	533,017.52
3783	APPLE INC CALLABLE	2.100000	1.768516	08/12/22C	102.250000	20,000,000.00	20,031,937.47	20,450,000.00	418,062.53	353,703.23
4350	ASIA DEV BANK	1.750000	.151935	09/13/22	102.051000	13,986,000.00	14,271,958.80	14,272,852.86	894.06	21,249.56
4181	INTERAMER DEV BK	1.750000	.210509	09/14/22	102.048000	83,000,000.00	84,639,674.69	84,699,840.00	60,165.31	174,722.26
4152	FED FARM CREDIT CA	.190000	.190000	01/13/21C	100.000000	50,000,000.00	50,000,000.00	50,000,000.00	.00	95,000.00
4153	FED FARM CREDIT CA	.160000	.222674	10/13/21C	100.010000	50,000,000.00	49,957,277.39	50,005,000.00	47,722.61	111,337.03
4154	FED FARM CREDIT	.160000	.181048	10/13/22	100.066000	50,000,000.00	49,985,645.20	50,033,000.00	47,354.80	90,523.77
4322	US TREASURY NOTE	1.625000	.119131	11/15/22	102.195000	100,000,000.00	102,187,117.57	102,195,000.00	7,882.43	119,130.84
4323	US TREASURY NOTE	1.625000	.122909	12/15/22	102.316000	100,000,000.00	102,308,360.16	102,316,000.00	7,639.84	122,909.27
3853	US BANK NA OHIO CA	1.950000	1.977906	12/09/22C	102.651000	35,000,000.00	34,984,686.97	35,927,850.00	943,163.03	692,267.24
4320	US TREASURY NOTE	.125000	.140416	01/31/23	100.000000	100,000,000.00	99,974,341.54	100,000,000.00	25,658.46	140,415.70
4273	US TREASURY NOTE	1.375000	.160815	02/15/23	102.117000	100,000,000.00	102,071,366.48	102,117,000.00	45,633.52	160,814.51
4324	US TREASURY NOTE	2.000000	.146495	02/15/23	103.172000	100,000,000.00	103,160,673.95	103,172,000.00	11,326.05	146,495.24
4117	FHLMC CALLABLE QUA	.300000	.300000	09/02/21C	100.050000	50,000,000.00	50,000,000.00	50,025,000.00	25,000.00	150,000.00
4150	ASIAN DEV BANK	2.750000	.283673	03/17/23	104.560000	50,000,000.00	52,203,295.83	52,280,000.00	76,704.17	141,836.67
4290	FED HOME LN BANK	.125000	.180201	03/17/23	99.954000	50,000,000.00	49,950,658.43	49,977,000.00	26,341.57	90,100.28
3582	US TREASURY NOTE	1.500000	2.314809	03/31/23	102.488000	100,000,000.00	98,584,351.45	102,488,000.00	3,903,648.55	2,314,809.12
3979	FHLMC	.375000	.459004	04/20/23	100.391000	100,000,000.00	99,842,922.38	100,391,000.00	548,077.62	459,003.99
4317	INT BK RECON&DEV	.125000	.228796	04/20/23	99.862000	100,000,000.00	99,804,909.59	99,862,000.00	57,090.41	228,796.17
4009	FHLMC	.375000	.389122	05/05/23	100.406000	100,000,000.00	99,972,986.29	100,406,000.00	433,013.71	389,122.16
4021	FANNIE MAE	.250000	.350950	05/22/23	100.177000	50,000,000.00	49,901,041.10	50,088,500.00	187,458.90	175,475.22
3986	INTERAMER DEV BK	.500000	.511143	05/24/23	100.605000	70,000,000.00	69,984,725.69	70,423,500.00	438,774.31	357,799.91
4028	FNMA CALLABLE QUAR	.450000	.450000	06/01/21C	100.000000	70,000,000.00	70,000,000.00	70,000,000.00	.00	315,000.00
4035	FHLMC CALLABLE QUA	.430000	.430000	12/08/21C	100.133000	50,000,000.00	50,000,000.00	50,066,500.00	66,500.00	215,000.00
3954	INT BK RECON&DEV	1.876000	.643661	06/19/23	103.366000	100,000,000.00	102,495,455.28	103,366,000.00	870,544.72	643,661.14
4052	FNMA CALLABLE QUAR	.450000	.455040	06/30/21C	100.021000	59,725,000.00	59,718,790.25	59,737,542.25	18,752.00	271,772.58
4062	EURO BK RECON & DV	.250000	.286851	07/10/23	100.042000	100,000,000.00	99,922,748.86	100,042,000.00	119,251.14	286,850.95
4074	FNMA CALLABLE QUAR	.420000	.420000	07/13/21C	100.032000	50,000,000.00	50,000,000.00	50,016,000.00	16,000.00	210,000.00
4066	ASIAN DEV BANK	.250000	.305965	07/14/23	100.007000	50,000,000.00	49,941,054.35	50,003,500.00	62,445.65	152,982.55
4079	FNMA CALLABLE QUAR	.420000	.420000	07/21/21C	100.040000	75,000,000.00	75,000,000.00	75,030,000.00	30,000.00	315,000.00
3702	US TREASURY NOTE	2.750000	1.839417	07/31/23	105.574000	50,000,000.00	50,945,213.56	52,787,000.00	1,841,786.44	919,708.56
4088	FNMA CALLABLE QUAR	.300000	.300000	08/03/22C	100.156000	50,000,000.00	50,000,000.00	50,078,000.00	78,000.00	150,000.00
4105	FHLMC	.250000	.284074	08/24/23	100.051000	90,000,000.00	89,931,944.25	90,045,900.00	113,955.75	255,667.03
3729	US TREASURY NOTE	2.750000	1.446710	08/31/23	105.754000	100,000,000.00	102,836,314.22	105,754,000.00	2,917,685.78	1,446,710.28
4143	CAN IMPERIAL BK	3.500000	.466769	09/13/23	107.176000	16,638,000.00	17,781,581.38	17,831,942.88	50,361.50	77,661.10
4158	FHLMC	.125000	.249878	10/16/23	99.828000	85,000,000.00	84,748,965.88	84,853,800.00	104,834.12	212,395.95
4188	FHLMC	.250000	.280119	11/06/23	100.089000	150,000,000.00	149,890,620.44	150,133,500.00	242,879.56	420,178.95
4116	INTERAMER DEV BK	.250000	.299904	11/15/23	99.951000	50,000,000.00	49,938,997.86	49,975,500.00	36,502.14	149,951.84
4201	INT BK RECON & DEV	.250000	.322071	11/24/23	99.956000	50,000,000.00	49,911,054.80	49,978,000.00	66,945.20	161,035.57
4173	ASIAN DEV BANK	2.625000	.328743	01/30/24	106.117000	50,000,000.00	53,039,910.16	53,058,500.00	18,589.84	164,371.68

KING COUNTY TREASURY OPERATIONS
SEATTLE, WASHINGTON

P O R T F O L I O D E T A I L F I N A N C I A L A N A L Y S I S
AS OF 5/31/21

(MANFIN)

PAGE: 3

SORTING ORDER: MATD

RUN: 06/30/21 12:11:05

** FIXED INCOME **

INVSMT NUMBER	DESCRIPTION	INTEREST RATE	YIELD	MAT/CALL DATE	MARKET PRICE	CURRENT PAR	CURRENT BOOK	MARKET VALUE	UNREALIZED GAIN/LOSS	ANNUAL INCOME
3590	US TREASURY NOTE	2.250000	2.370962	01/31/24	105.336000	100,000,000.00	99,695,972.45	105,336,000.00	5,640,027.55	2,370,961.82
3799	US TREASURY NOTE	2.750000	1.682233	02/15/24	106.750000	100,000,000.00	102,775,656.83	106,750,000.00	3,974,343.17	1,682,233.04
4038	INTERAMER DEV BK	3.000000	.419982	02/21/24	107.258000	100,000,000.00	106,963,527.00	107,258,000.00	294,473.00	419,982.02
3608	US TREASURY NOTE	2.125000	2.320019	02/29/24	105.109000	84,000,000.00	83,576,301.88	88,291,560.00	4,715,258.12	1,948,816.36
4169	FHLMC CALLABLE QUA	.375000	.389692	03/25/21C	100.013000	100,000,000.00	99,958,912.87	100,013,000.00	54,087.13	389,691.93
3637	APPLE INC	3.450000	2.775067	05/06/24	108.886000	50,000,000.00	50,916,848.92	54,443,000.00	3,526,151.08	1,387,533.58
3701	US TREASURY NOTE	2.000000	1.853725	06/30/24	105.117000	50,000,000.00	50,214,098.87	52,558,500.00	2,344,401.13	926,862.57
4330	US TREASURY NOTE	1.750000	.407064	07/31/24	104.430000	100,000,000.00	104,219,891.37	104,430,000.00	210,108.63	407,064.16
4331	US TREASURY NOTE	1.250000	.442575	08/31/24	102.840000	100,000,000.00	102,599,142.68	102,840,000.00	240,857.32	442,574.87
4119	FFCB CALLABLE ANYT	.480000	.480000	09/03/21C	99.740000	50,000,000.00	50,000,000.00	49,870,000.00	-130,000.00	240,000.00
4306	US TREASURY NOTE	1.500000	.474319	09/30/24	103.680000	100,000,000.00	103,383,882.87	103,680,000.00	296,117.13	474,318.67
4159	FED FARM CREDIT CA	.400000	.450543	01/15/21C	99.855000	43,875,000.00	43,800,953.42	43,811,381.25	10,427.83	197,675.59
4348	FED HOME LN BANK C	.700000	.700000	06/14/21C	100.001000	50,000,000.00	50,000,000.00	50,000,500.00	500.00	350,000.00
4332	US TREASURY NOTE	1.500000	.508109	11/30/24	103.695000	100,000,000.00	103,433,317.07	103,695,000.00	261,682.93	508,108.80
4178	FNMA CALLABLE QUAR	.450000	.450000	07/28/22C	98.750000	100,000,000.00	100,000,000.00	98,750,000.00	-1,250,000.00	450,000.00
4321	US TREASURY NOTE	1.125000	.538683	02/28/25	102.320000	100,000,000.00	102,170,898.43	102,320,000.00	149,101.57	538,683.02
4272	US TREASURY NOTE	.500000	.586122	03/31/25	99.934000	100,000,000.00	99,674,450.41	99,934,000.00	259,549.59	586,121.75
4179	FED FARM CREDIT CA	.450000	.495575	01/07/21C	99.525000	101,000,000.00	100,824,900.14	100,520,250.00	-304,650.14	500,530.51
4264	US TREASURY NOTE	.250000	.427936	05/31/25	98.758000	75,000,000.00	74,471,831.52	74,068,500.00	-403,331.52	320,951.94
4327	INTERAMER DEV BK	.625000	.704483	07/15/25	99.739000	100,000,000.00	99,677,709.28	99,739,000.00	61,290.72	704,482.55
4245	EURO BK RECON & DV	.500000	.560929	01/28/26	98.704000	25,000,000.00	24,930,093.10	24,676,000.00	-254,093.10	140,232.36
4256	APPLE INC CALLABLE	.700000	.745928	01/08/26C	99.036000	7,000,000.00	6,985,224.67	6,932,520.00	-52,704.67	52,214.98
4310	ASIA DEV BANK	1.000000	1.011925	04/14/26	100.701000	50,000,000.00	49,971,762.32	50,350,500.00	378,737.68	505,962.62
4316	INTERAMER DEV BK	.875000	.969059	04/20/26	100.313000	50,000,000.00	49,776,267.25	50,156,500.00	380,232.75	484,529.38
695	FNR 2003-30 LB	5.000000	4.634180	03/25/32	106.459900	403,879.08	409,700.70	429,969.26	20,268.56	18,716.48
701	FNR 2003-33 PT	4.500000	4.255767	05/25/33	111.916100	601,618.00	607,927.49	673,307.40	65,379.91	25,603.46
702	FNR 2003-33 UP	4.500000	4.255767	05/25/33	110.458500	533,985.55	539,585.74	589,832.43	50,246.69	22,725.18
703	FNR 2003-33 PU	4.500000	4.255767	05/25/33	111.699100	599,186.70	605,470.69	669,286.15	63,815.46	25,499.99
G R A N D T O T A L S		.904228	.622250	AUG 2022	101.121293	8,717,116,701.64	8,767,277,779.27	8,813,099,293.73	45,821,514.46	54,349,623.47

KING COUNTY TREASURY OPERATIONS
SEATTLE, WASHINGTON

PORTFOLIO DETAIL FINANCIAL ANALYSIS
AS OF 5/31/21

(MANFIN)

PAGE: 1

SORTING ORDER: FUND

RUN: 06/30/21 12:12:52

** FIXED INCOME **

INVSMT NUMBER	DESCRIPTION	INTEREST RATE	YIELD	MAT/CALL DATE	MARKET PRICE	CURRENT PAR	CURRENT BOOK	MARKET VALUE	UNREALIZED GAIN/LOSS	ANNUAL INCOME
3136	US TREASURY NOTE	1.875000	2.409700	01/31/22	101.203000	1,531,500.00	1,526,314.57	1,549,923.95	23,609.38	36,904.55
3137	US TREASURY NOTE	1.750000	2.504973	01/31/23	102.695000	1,555,500.00	1,537,200.70	1,597,420.73	60,220.03	38,964.86
3140	US TREASURY NOTE	2.250000	2.586560	01/31/24	105.336000	1,528,500.00	1,515,865.76	1,610,060.76	94,195.00	39,535.57
3141	US TREASURY NOTE	2.500000	2.631538	01/31/25	107.391000	1,512,800.00	1,506,172.84	1,624,611.05	118,438.21	39,809.90
3144	US TREASURY NOTE	2.250000	2.668897	11/15/25	106.945000	1,536,800.00	1,511,036.12	1,643,530.76	132,494.64	41,015.61
3145	US TREASURY NOTE	2.000000	2.693823	11/15/26	105.746000	1,578,800.00	1,525,882.76	1,669,517.85	143,635.09	42,530.08
3148	US TREASURY NOTE	2.250000	2.698834	11/15/27	106.902000	1,551,800.00	1,512,497.84	1,658,905.24	146,407.40	41,880.51
3531	US TREASURY NOTE	3.125000	2.721345	11/15/28	112.785000	1,454,000.00	1,492,159.44	1,639,893.90	147,734.46	39,568.36
3905	US TREASURY NOTE	1.750000	1.558179	11/15/29	102.445000	1,469,000.00	1,491,008.22	1,504,917.05	13,908.83	22,889.65
4237	US TREASURY NOTE	.875000	1.110879	11/15/30	93.938000	1,531,400.00	1,499,121.12	1,438,566.53	-60,554.59	17,012.00
000008921	- WTD REV 7000	2.061669	2.360716	JUN 2026	104.533621	15,250,100.00	15,117,259.37	15,937,347.82	820,088.45	360,111.09
3135	US TREASURY NOTE	1.875000	2.409700	01/31/22	101.203000	510,500.00	508,771.52	516,641.32	7,869.80	12,301.52
3138	US TREASURY NOTE	1.750000	2.504973	01/31/23	102.695000	518,500.00	512,400.27	532,473.58	20,073.31	12,988.29
3139	US TREASURY NOTE	2.250000	2.586560	01/31/24	105.336000	509,500.00	505,288.59	536,686.92	31,398.33	13,178.52
3142	US TREASURY NOTE	2.500000	2.631538	01/31/25	107.391000	504,200.00	501,991.25	541,465.42	39,474.17	13,268.21
3143	US TREASURY NOTE	2.250000	2.668897	11/15/25	106.945000	512,200.00	503,613.17	547,772.29	44,159.12	13,670.09
3146	US TREASURY NOTE	2.000000	2.693823	11/15/26	105.746000	526,200.00	508,563.07	556,435.45	47,872.38	14,174.90
3147	US TREASURY NOTE	2.250000	2.698834	11/15/27	106.902000	517,200.00	504,100.92	552,897.14	48,796.22	13,958.37
3208	US TREASURY NOTE	1.750000	2.543596	01/31/23	102.695000	517,000.00	510,599.51	530,933.15	20,333.64	13,150.39
3209	US TREASURY NOTE	2.250000	2.621213	01/31/24	105.336000	508,000.00	503,361.00	535,106.88	31,745.88	13,315.76
3312	US TREASURY NOTE	2.500000	2.794589	01/31/25	107.391000	503,000.00	498,065.43	540,176.73	42,111.30	14,056.78
3313	US TREASURY NOTE	1.875000	2.684482	01/31/22	101.203000	510,000.00	507,388.86	516,135.30	8,746.44	13,690.86
3395	US TREASURY NOTE	2.250000	3.036607	11/15/25	106.945000	522,000.00	505,650.92	558,252.90	52,601.98	15,851.09
3506	US TREASURY NOTE	3.125000	2.575824	11/15/28	112.785000	475,000.00	492,072.08	535,728.75	43,656.67	12,235.16
3530	US TREASURY NOTE	3.125000	2.721345	11/15/28	112.785000	483,000.00	495,676.09	544,751.55	49,075.46	13,144.10
4236	US TREASURY NOTE	.875000	1.110879	11/15/30	93.938000	510,600.00	499,837.56	479,647.43	-20,190.13	5,672.15
370018010	- CWA REV 8000	2.171576	2.552646	JUL 2025	105.261372	7,626,900.00	7,557,380.24	8,025,104.81	467,724.57	194,656.19
3502	US TREASURY NOTE	1.875000	2.379814	01/31/22	101.203000	1,007,000.00	1,003,743.70	1,019,114.21	15,370.51	23,964.72
3503	US TREASURY NOTE	2.250000	2.407753	01/31/24	105.336000	998,000.00	994,065.58	1,051,253.28	57,187.70	24,029.37
3504	US TREASURY NOTE	2.250000	2.468846	11/15/25	106.945000	1,011,000.00	1,001,972.74	1,081,213.95	79,241.21	24,960.04
3505	US TREASURY NOTE	2.250000	2.558485	11/15/27	106.902000	1,021,000.00	1,002,900.13	1,091,469.42	88,569.29	26,122.13
3906	US TREASURY NOTE	1.750000	1.558179	11/15/29	102.445000	979,000.00	993,667.15	1,002,936.55	9,269.40	15,254.57
114066030	- NORTHSH 8001	2.075225	2.275686	DEC 2025	104.567749	5,016,000.00	4,996,349.30	5,245,987.41	249,638.11	114,330.83

KING COUNTY TREASURY OPERATIONS
SEATTLE, WASHINGTON

P O R T F O L I O D E T A I L F I N A N C I A L A N A L Y S I S
AS OF 5/31/21

PAGE: 2

(MANFIN)

SORTING ORDER: FUND

RUN: 06/30/21 12:12:52

** FIXED INCOME **

INVSMT NUMBER	DESCRIPTION	INTEREST RATE	YIELD	MAT/CALL DATE	MARKET PRICE	CURRENT PAR	CURRENT BOOK	MARKET VALUE	UNREALIZED GAIN/LOSS	ANNUAL INCOME

G R A N D	T O T A L S	2.094134	2.397782	FEB 2026	104.738544	27,893,000.00	27,670,988.91	29,208,440.04	1,537,451.13	669,098.11
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King County Executive Finance Committee

Interfund Borrowing Report for EFC, (MAY-2021 period)

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

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

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

Interest on Interfund Loans - County Tier 2 Funds Paying Interest						
<i>Item #</i>	<i>Fund No.</i>	<i>Months Reported</i>	<i>Average Cash</i>	<i>Fund Name</i>	<i>Description</i>	
APPRV'D	A1	00-000-180-0	4	(7,019,658.09)	PUBLIC HEALTH	Approved interfund loan in place
APPRV'D	A2	00-000-395-1	>12	(49,698,437.39)	BLDG REPAIR/REPL SUBFUND	Approved interfund loan in place
APPRV'D	A3	00-000-551-1	1	(1,630,700.81)	FACILITIES MANAGEMENT SUB	Approved interfund loan in place
Pooled Tier 1 Funds with Negative Cash Balances						
<i>Item #</i>	<i>Fund No.</i>	<i>Lowest Cash</i>	<i>Average Cash</i>	<i>Fund Name</i>	<i>Description</i>	
APPRV'D	B1	00-000-108-0	4	(5,915,792.85)	DCHS ADMINISTRATION	Approved interfund loan in place
APPRV'D	B2	00-000-112-0	10	(3,521,743.59)	BEHAVIORAL HEALTH	Approved interfund loan in place
APPRV'D	B3	00-000-118-0	>12	(6,017,840.13)	LODGING TAX	Approved interfund loan in place
F	B4	00-000-121-0	5	(1,359,366.10)	SHARED SERVICES FUND	Overhead allocation posted to wrong fund
APPRV'D	B5	00-000-139-6	>12	(2,932,663.75)	RISK ABATEMENT/2006 FUND	Approved interfund loan in place
APPRV'D	B6	00-000-156-1	>12	(1,237,254.34)	KC FLD CNTRL OPR CONTRACT	Approved interfund loan in place
APPRV'D	B7	00-000-331-0	>12	(20,689,853.30)	LONG-TERM LEASES	Approved interfund loan in place
APPRV'D	B8	00-000-352-2	>12	(259,922.46)	OS KC NON BND FND SUBFUND	Approved interfund loan in place
APPRV'D	B9	00-000-357-1	>12	(9,900,437.65)	KC FLD CNTRL CAP CONTRACT	Approved interfund loan in place
Excluded County Funds with Negative Cash Balances - Tier 2 Funds Not Paying Interest						
<i>Item #</i>	<i>Fund No.</i>	<i>Lowest Cash</i>	<i>Average Cash</i>	<i>Fund Name</i>	<i>Description</i>	
B	C1	00-000-214-0	9	(2,468,777.49)	GRANTS FUND	PSB instruction to move COVID expenditures from Fund 10
D	C2	00-000-324-0	4	(8,053.80)	DCHS TECHNOLOGY CAPITAL FUND	Timing of transfer from operating to capital fund
F	C3	00-000-668-0	12	(12,488.88)	AD VALOREM TAX REFUND	Timing differences

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

**Interfund Borrowing by District & Non-County Funds
May 2021**

Status ⁽¹⁾	Fund Number	Fund Name	Average Borrowed	Average Cash Balance	6-24-21 Balance
✗	075450010	SEATTLE GEN TAX REG C	(\$44,548)	\$11,068,188	(\$872,337)
✗	100623010	PUGET SOUND RFA CAPITAL RESERVE ⁽²⁾	(\$318,900)	(\$249,531)	(\$800,974)
✓	140050010	VASHON-MAURY HOSPITAL 5 GENERAL ⁽³⁾	(\$484,187)	(\$484,187)	(\$682,104)
✗	073850010	NEWCASTLE GENERAL TAX REG	(\$1,220)	\$121,651	(\$12,445)
✗	070210010	AUBURN GEN TAX REG FUND	(\$6,553)	\$574,722	(\$10,242)
✗	073050010	KENT GEN TAX REG C	(\$1,313)	\$705,053	(\$6,098)
✗	070450010	BOTHELL GENERAL TAX REG C	(\$6,353)	\$216,428	(\$4,797)
✗	075480010	SHORELINE GENERAL TAX	(\$5,436)	\$393,839	(\$4,765)
✗	075540010	SNOQUALMIE GEN TAX REG T	(\$2)	\$214,173	(\$4,678)
✗	075910010	TUKWILA GEN TAX REG C	(\$318)	\$438,875	(\$4,678)
✗	075300010	SAMMAMISH GEN TAX REG	(\$3,669)	\$692,590	(\$4,315)
✗	070530010	BURIEN GENERAL	(\$2,689)	\$217,264	(\$3,575)
✗	174050010	NORMANDY PARK METRO PK DIST	(\$2,572)	\$5,187	(\$3,265)
✗	075420010	SEATAC GEN TAX REG	(\$1,098)	\$223,101	(\$3,214)
✗	075200010	RENTON GEN TAX REG C	(\$2,362)	\$616,064	(\$2,872)
✗	072800010	CITY OF KENMORE	(\$356)	\$125,826	(\$1,548)
✗	070950010	DES MOINES GEN TAX REG C	(\$2,752)	\$126,851	(\$1,533)
✗	072600010	ISSAQUAH GEN TAX REG C	(\$274)	\$301,944	(\$1,434)
✗	070800010	COVINGTON GENERAL TAX	(\$488)	\$107,546	(\$667)
✗	074510010	PACIFIC GEN TAX REG C	(\$162)	\$16,290	(\$554)
✗	075918510	TUKWILA GO BOND FUND	(\$49)	(\$14)	(\$520)
✗	076510010	WOODINVILLE GENERAL	(\$332)	\$108,827	(\$520)
✗	074050010	NORMANDY PARK GN TX RG C	(\$985)	\$53,822	(\$507)
✗	075488510	2006 SHORELINE BOND	(\$260)	\$14,361	(\$476)
✗	070610010	CARNATION GEN TAX REG T	(\$293)	\$11,885	(\$397)
✗	072608510	ISSAQUAH G O BOND FUND	(\$36)	\$19,832	(\$263)
✗	070458510	BOTHELL G O BOND FUND	(\$437)	\$7,546	(\$242)
✗	070450020	BOTHELL LIFT REV	(\$207)	\$4,475	(\$143)
✗	070458520	BOTHELL PUBLIC SAFETY BOND	(\$24)	\$2,432	(\$94)
✗	110610010	SOOS CREEK MAINTENANCE	(\$17)	\$3,117	(\$16)
✗	070120010	ALGONA GEN TAX REG FUND	(\$401)	\$26,452	(\$11)
✗	073650010	MEDINA GEN TAX REGULR C	(\$792)	\$83,283	(\$5)
✗	100403020	FIRE DIST 40 CAP PROJ 03	(\$0)	(\$0)	(\$0)
✓	064068400	TUKWILA SCH LTD GO BOND	(\$0)	(\$0)	\$0

**Interfund Borrowing by District & Non-County Funds
May 2021**

Status ⁽¹⁾	Fund Number	Fund Name	Average Borrowed	Average Cash Balance	6-24-21 Balance
✓	073690010	MILTON GENERAL TAX REG T	(\$174)	\$7,027	\$23
✓	073310010	LAKE FOREST PK GN TX RG C	(\$368)	\$95,002	\$109
✓	076514010	WOODINVILLE DRAINAGE UTIL	(\$35)	\$33,920	\$400
✓	073660010	MERCER ISLAND GN TX REG C	(\$5,481)	\$306,856	\$475
✓	074060010	NORTH BEND GEN TAX REG T	(\$191)	\$85,352	\$717
✓	071110010	DUVALL GEN TAX REGULAR T	(\$518)	\$80,819	\$889
✓	070420010	BLACK DIAMOND GEN TX RG C	(\$432)	\$80,140	\$1,333
✓	075458510	SEATTLE GO BOND FUND	(\$3,122)	\$299,478	\$3,640
✓	075484010	SHORELINE DRAINAGE UTILIT	(\$26,294)	\$109,108	\$5,408
✓	075451190	SEATTLE EMS TAX FUND	(\$5,179)	\$912,846	\$10,507
✓	070360010	BELLEVUE GEN TAX REG FUND	(\$6,639)	\$1,745,052	\$12,930
Report Total:			(\$937,519)	\$19,523,489	(\$2,392,857)

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) Contacted district about making an interfund transfer to correct.
- (3) Approved interfund loan.

Approved Interfund Borrowings (Automated System)
05/31/21

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	00-000-1120	Behavioral Health and Recovery Division	To cover additional outpatient payments associated with new payment model which increases payments to providers during the first quarter of implementation (July -Sept). Repayment from a mixture of funds.	<u>Original Loan</u> \$20,000,000	(\$66,056)	\$0	\$0	12/31/2021	Pool Rate	King County Surplus Cash	8/27/2020
✓	King County	00-000-1080	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	(\$4,493,405)	\$4,200,375	\$2,157	9/30/2021	Pool Rate	King County Surplus Cash	5/27/2021
✓	King County	00-000-1180	Lodging Tax Fund	Advancement of projected lodging tax proceeds to 4Culture for development of Building 4 Equity program. Repayment from future lodging tax receipts.	<u>Original Loan</u> \$10,000,000	(\$5,104,707)	\$5,988,384	\$3,075	12/31/2021	Pool Rate	King County Surplus Cash	7/18/2019
✓	King County	00-000-1396	Risk Abatement Fund	Dolan Interest settlement. Originally repayment was to be provided by issuing bonds, but after outside legal review, it was determined that taxable bonds would have to be used. It was then decided that repayment will come from semi-annual transfers from the General Fund, instead of issuing bonds.	<u>Original Loan</u> \$10,500,000 <u>Revised Amt.</u> \$10,600,000 <u>Revised Amt.</u> \$11,000,000	(\$2,932,561)	\$2,932,660	\$1,506	6/30/2017 8/31/2017 07/31/2022	Pool Rate	King County Surplus Cash	12/7/2016 06/28/2017 08/23/2017
✓	King County	00-000-1800	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	(\$2,930,940)	\$7,019,658	\$3,346	6/30/2022	Pool Rate	King County Surplus Cash	5/27/2021
✓	King County	00-000-1561	KC Flood Control Operating Contract Fund	sources.	<u>Original Loan</u> \$2,500,000 <u>Revised Amt.</u> \$5,000,000	(\$532,086)	\$933,316	\$479	12/31/2020 12/31/2021	Pool Rate	King County Surplus Cash	3/21/2019 10/22/2020
✓	King County	00-000-3310	Long Term Lease Fund	Support Phase 4 of King Street Center work space consolidation. Repayment from lease payments.	<u>Original Loan</u> \$2,000,000 <u>Revised Amt.</u> \$4,000,000	See Below	See Below	See Below	12/31/2023	Pool Rate	King County Surplus Cash	12/7/2016 02/22/2017
✓	King County ⁽¹⁾	00-000-3310	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	(\$19,225,083)	\$20,245,065	\$10,396	9/30/2021 12/31/21	Pool Rate	King County Surplus Cash	12/3/2020 5/27/21
✓	King County	00-000-3361	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	\$20,975,964	\$0	\$0	5/27/2021	Pool Rate	King County Surplus Cash	10/24/2018
✓	King County	00-000-3421	Major Maintenance Reserve Sub-fund	Water pipe repair and replacement project at KCCF.	<u>Original Loan</u> \$23,500,000	\$16,259,403	\$0	\$0	6/30/2025	Pool Rate	King County Surplus Cash	7/18/2019
✓	King County	00-000-3522	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	(\$259,922)	\$75,406	\$39	12/31/2020 12/31/2021	Pool Rate	King County Surplus Cash	3/21/2019 10/22/2020
✓	King County	00-000-3571	KC Flood Control Capital Contract Fund	This fund is 100% reimbursable from the KC Flood Control District.	<u>Original Loan</u> \$20,000,000	(\$6,212,149)	\$6,750,988	\$3,467	12/31/2020 12/31/2021	Pool Rate	King County Surplus Cash	3/21/2019 10/22/2020
✓	King County	00-000-3951	Building Repair & Replacement Fund	Cover expenditures for the CFJC project. Repayment from a property sale and from tax revenue	<u>Original Loan</u> \$60,000,000	(\$48,930,173)	\$49,698,437	\$25,326	12/31/2021	Pool Rate	King County Surplus Cash	9/26/2018
✓	King County	00-000-5511	FMD Internal Services Fund	Additional expenditures due to COVID-19. Repayment from CARES ACT and FEMA grants	<u>Original Loan</u> \$15,000,000	(\$1,554,123)	\$1,630,701	(\$134)	9/30/2021	Pool Rate	King County Surplus Cash	12/3/2020
✓	King County	00-000-5531	KCIT Services Fund	Establish an escrow account for data center bond defeasance. Repayment from existing KCIT rates.	<u>Original Loan</u> \$8,100,000	\$14,433,375	\$0	\$0	12/31/2023	Pool Rate	King County Surplus Cash	2/24/2016
✓	King County	00-000-8923	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	14-005-0010	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	(\$568,433)	\$484,187	\$249	1/31/2025 1/31/2027	Pool Rate	King County Surplus Cash	1/16/2020 12/17/2020

Approved Interfund Borrowings (Direct Loans)
05/31/21

	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	Term of Loan	Loan Rate	Lending Entity	Date of EFC Approval
✓	Pacific Science Center	N/A	Pacific Science Center	This loan, authorized by KC Ordinance 19218, will be used to accelerate deferred sales and use tax revenues for the PSC in order to support an \$11.6 million capital improvement program. Repayment from deferred sales and use tax revenue, estimated to total \$29 million.	\$11,600,000	\$11,600,000	N/A	N/A	12/31/2030	Pool Rate	King County General Fund	1/14/2021