REPORT PACKAGE
EXECUTIVE FINANCE COMMITTEE (EFC)
as of November 30, 2022

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

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

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 Security Holdings by Fund - *Page 12*

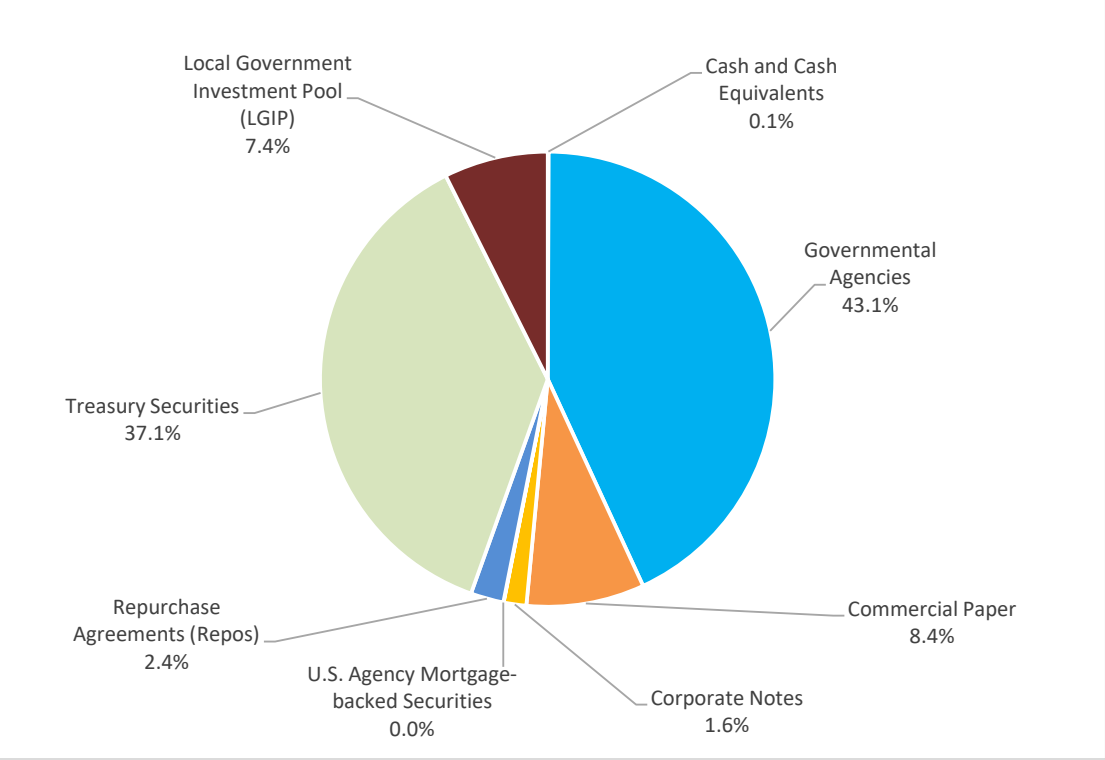
Interfund Borrowing Reports

- Interfund Borrowing by King County Funds by Tier - *Page 13*
- Interfund Borrowing by District & Non-County Funds - *Page 14*
- EFC Approved Interfund Borrowings - *Page 16*

KCIP Portfolio Sector Holdings & Policy Compliance

11/30/2022

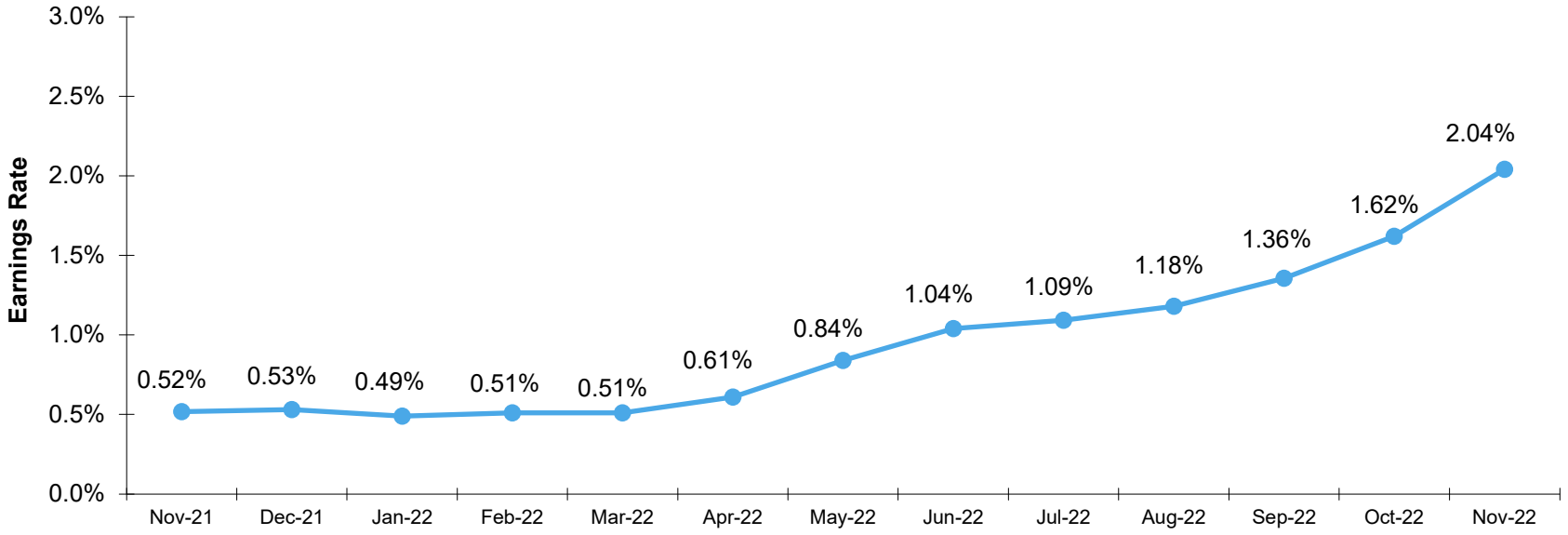
Security Types	Book Value (in thousands)	% of Portfolio	Sector Policy Limit %	Issuer Policy Limit %	Credit Policy Limit %
Cash and Cash Equivalents	6,778	0.1%	✓	✓	✓
Governmental Agencies	$4,212,833	43.1%	✓	✓	✓
Commercial Paper	819,238	8.4%	✓	✓	✓
Corporate Notes	157,551	1.6%	✓	✓	✓
U.S. Agency Mortgage-backed Securities	1,435	0.0%	✓	✓	✓
Repurchase Agreements (Repos)	230,000	2.4%	✓	✓	✓
Treasury Securities	3,632,249	37.1%	✓	✓	✓
Local Government Investment Pool (LGIP)	723,665	7.4%	✓	✓	✓
Total	**9,783,750**	**100%**			



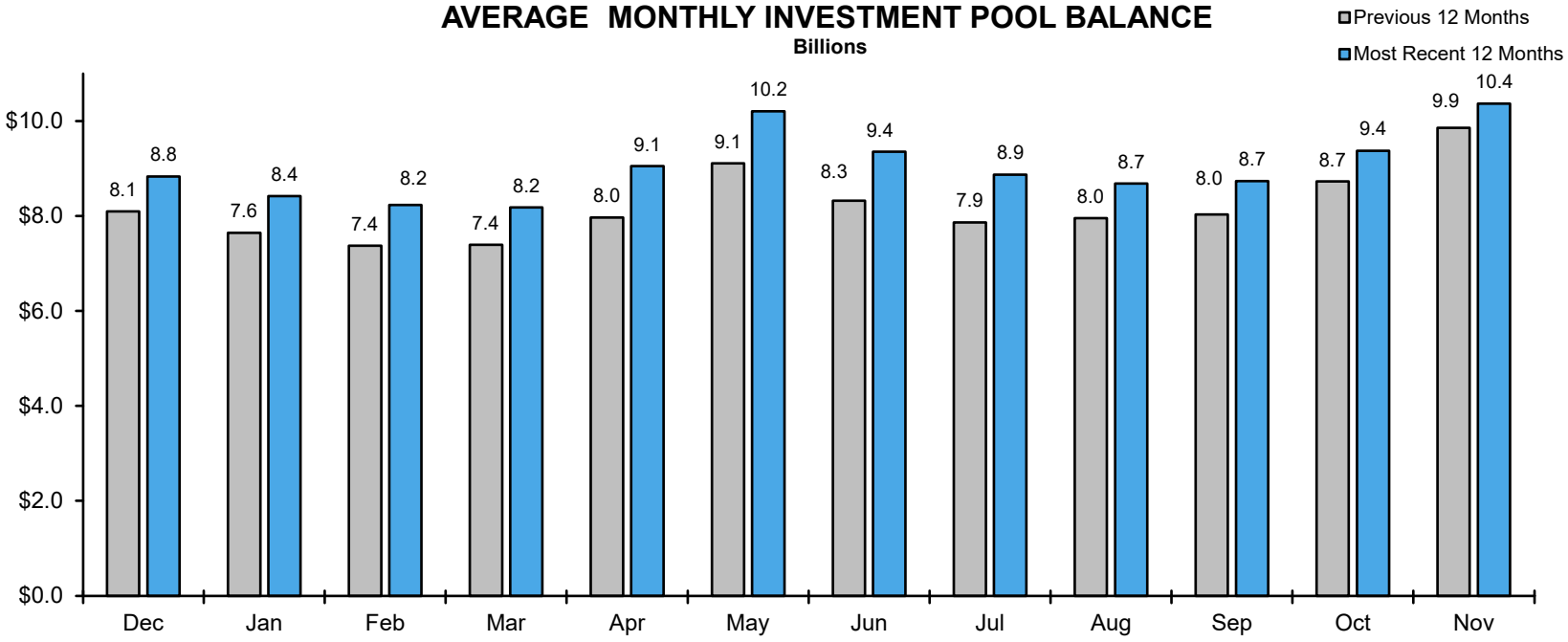
Additional Portfolio Level Requirements	Actual	Within Policy Limit
Effective Duration Less Than 1.5 Years	1.06 yrs	✓
Maximum Duration of Corporate Notes ≤ 3 years	1.20 yrs	✓
Corporate Exposure Not Greater Than 50%	10.2%	✓
Combined Corporates Notes & Commercial Paper ≤ 25%	10.2%	✓
40% of Portfolio Book Value Maturing in 12 Months or Less	56.8%	✓
Non-Allowable Securities	0.0%	✓

KING COUNTY INVESTMENT POOL

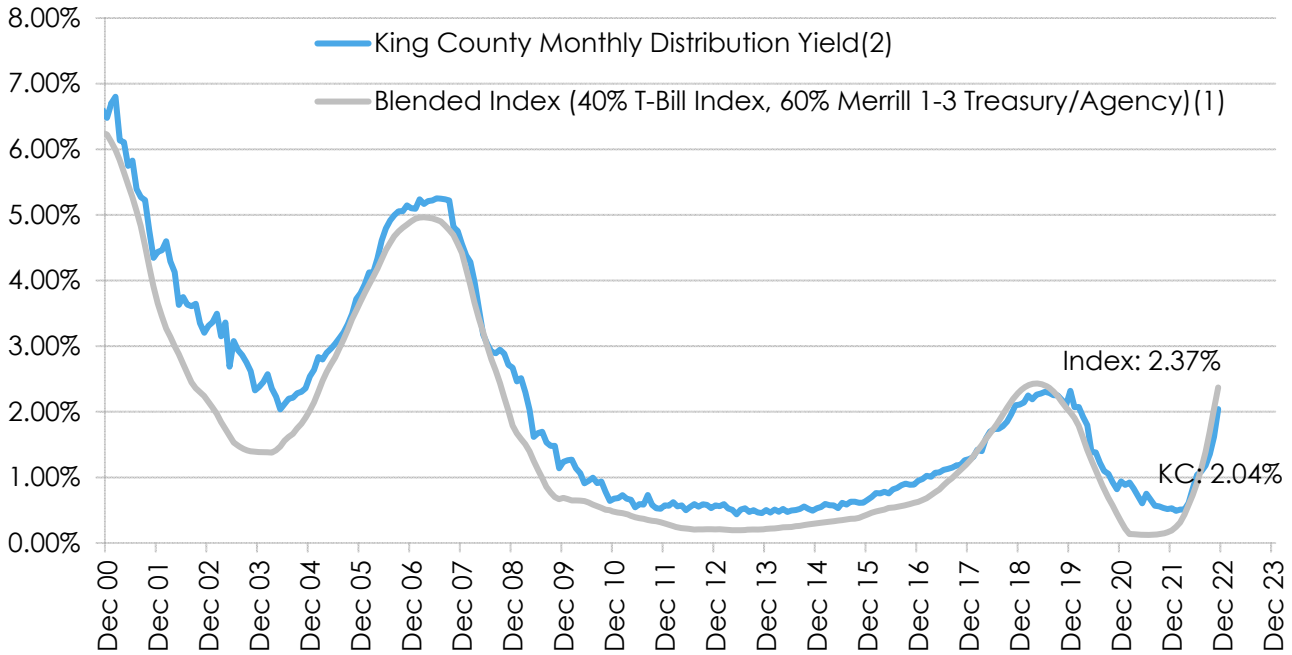
EARNINGS DISTRIBUTION RATE



AVERAGE MONTHLY INVESTMENT POOL BALANCE

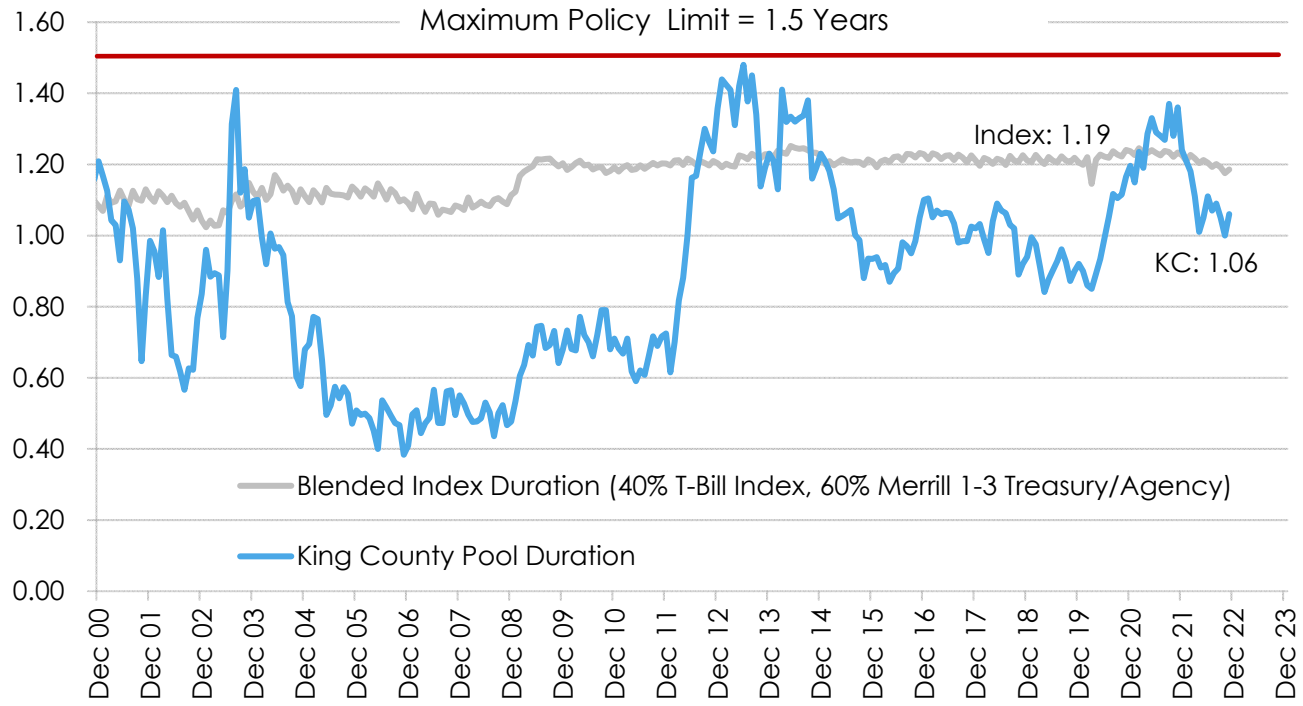


King County Monthly Distribution Yield Versus Custom Index[(1)]



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

King County Monthly Duration Versus Custom Index

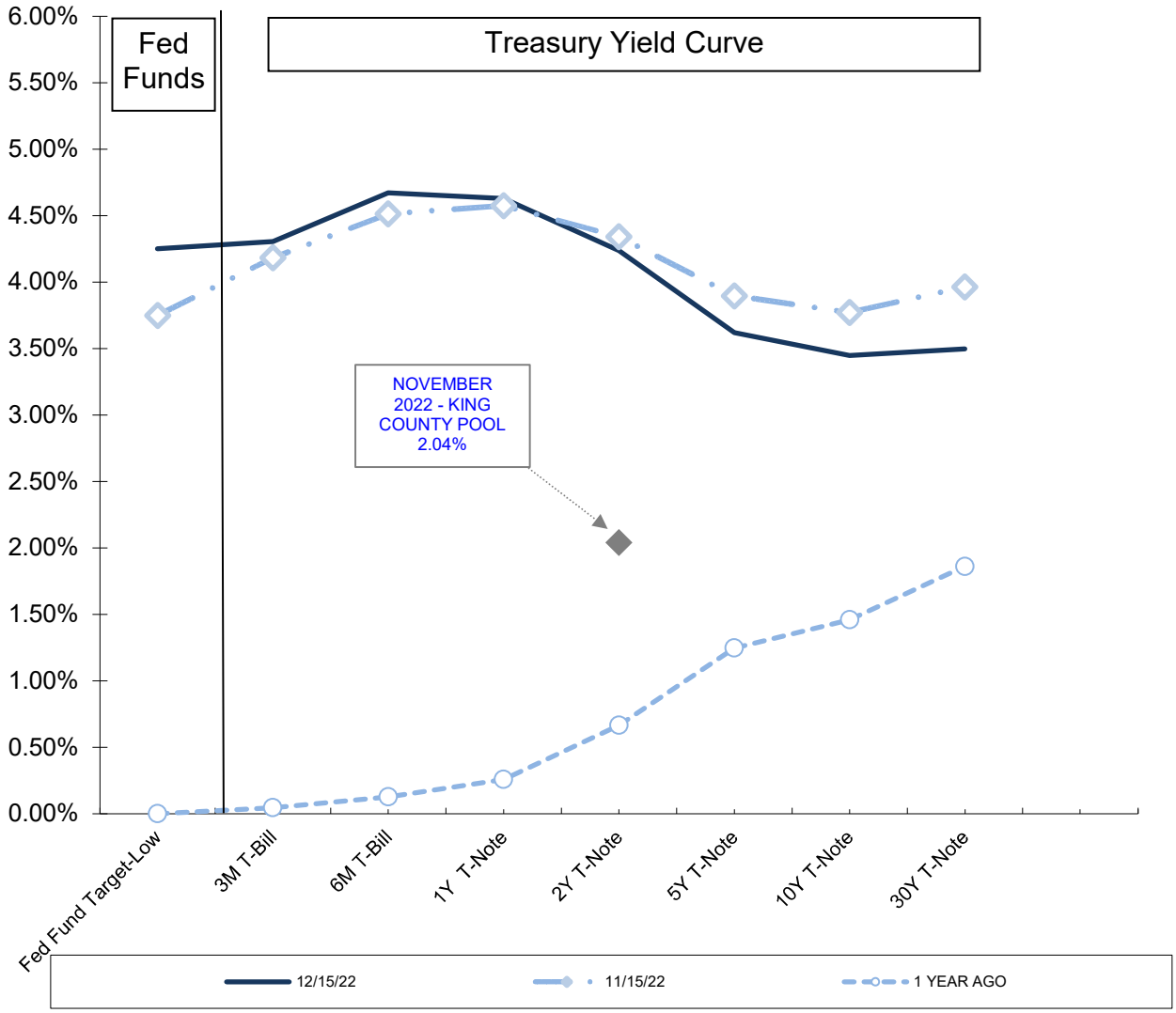


KING COUNTY INVESTMENT POOL

MATURITY DISTRIBUTION
AS OF 11/30/2022

CALL/MATURITY	DATE RANGE	# OF INV	BOOK VALUE	%	CUM %
0 TO 1 MONTHS	12/01/22 - 12/31/22	13	1,790,362,102.89	18.3%	18.3%
1 TO 3 MONTHS	01/01/23 - 02/28/23	10	734,720,076.53	7.5%	25.8%
3 TO 6 MONTHS	03/01/23 - 05/31/23	20	1,363,624,571.78	13.9%	39.7%
6 TO 12 MONTHS	06/01/23 - 11/30/23	24	1,672,285,050.56	17.1%	56.8%
12 TO 24 MONTHS	12/01/23 - 11/30/24	30	2,586,675,705.77	26.4%	83.3%
24 TO 36 MONTHS	12/01/24 - 11/30/25	18	1,274,975,756.95	13.0%	96.3%
36 TO ** MONTHS	12/01/25 -	11	361,106,360.55	3.7%	100.0%
GRAND TOTALS		126	9,783,749,625.03		

INTEREST RATE SUMMARY



	12/15/22	11/15/22	1 YEAR AGO
Fed Fund Target-Low	4.25%	3.75%	0.00%
3M T-Bill	4.31%	4.18%	0.05%
6M T-Bill	4.67%	4.51%	0.13%
1Y T-Note	4.63%	4.58%	0.26%
2Y T-Note	4.24%	4.34%	0.67%
5Y T-Note	3.62%	3.90%	1.25%
10Y T-Note	3.45%	3.77%	1.46%
30Y T-Note	3.50%	3.96%	1.86%

SS&C SINGULARITY

Security Transactions

For the Period: 11/01/2022 to 11/30/2022

Security ID	Security Description	Trade Date	Settle Date	Quantity	Price	Cost Proceeds	Accrued Interest	Total Amount
Tran Type: BUY								
13608BT12	CIBC CP 0 06/01/23	11/01/2022	11/01/2022	25,000,000.00	97.00844	24,252,111.11	0.00	24,252,111.11
3133ENZ94	FFCB 4.5% 18 NOV 2024	11/15/2022	11/18/2022	100,000,000.00	99.89400	99,894,000.00	0.00	99,894,000.00
74271UQ11	PROCTER & GAMBLE CP 0 03/01/23	11/04/2022	11/04/2022	100,000,000.00	98.57000	98,570,000.00	0.00	98,570,000.00
74271UQE3	PROCTER & GAMBLE CP 0 03/14/23	11/15/2022	11/15/2022	100,000,000.00	98.56208	98,562,083.33	0.00	98,562,083.33
FUN001498	LGIP	11/01/2022	11/01/2022	1,462,112.01	100.00000	1,462,112.01	0.00	1,462,112.01
FUN001498	LGIP	11/02/2022	11/02/2022	105,000,000.00	100.00000	105,000,000.00	0.00	105,000,000.00
Total for Tran Type: BUY				**431,462,112.01**		**427,740,306.45**	**0.00**	**427,740,306.45**
Tran Type: SELL								
FUN001498	LGIP	11/21/2022	11/21/2022	(363,203,030.29)	100.00000	(363,203,030.29)	(634,858.99)	(363,837,889.29)
FUN001498	LGIP	11/21/2022	11/21/2022	(50,000,000.00)	100.00000	(50,000,000.00)	(87,397.26)	(50,087,397.26)
FUN001498	LGIP	11/21/2022	11/21/2022	(36,796,969.71)	100.00000	(36,796,969.71)	(64,319.09)	(36,861,288.80)
Total for Tran Type: SELL				**(450,000,000.00)**		**(450,000,000.00)**	**(786,575.34)**	**(450,786,575.35)**

SS&C SINGULARITY

Investment Inventory

KING

Accounting Period: 11/30/2022

Lot Basis: LOCAL Accounting Basis: GAAP

Security ID	Lot Id	Security Description	Coupon Rate	Purchase Date	Maturity Date	FAS Level	Basis Currency	Security Currency	Quantity	Original Cost	Book Value	Book Price	Market Value	Unrealized FX G / L	Accrued Interest	Interest Due	Book Yield
Account: KING - KING COUNTY																	
Portfolio: 000006210 - KCIP - 000006210																	
313382A29	202222000001445	FHLB 2.1% 01 DEC 2022	2.10000	02/24/2022	12/01/2022	2	USD	USD	75,000,000.00	75,641,250.00	75,000,000.00	100.00	75,000,000.00	0.00	787,500.00	0.00	0.9648
313385R57	202229300001684	FHLB D NOTE 12/01/22	0.00000	10/20/2022	12/01/2022	2	USD	USD	400,000,000.00	398,390,000.00	400,000,000.00	100.00	400,000,000.00	0.00	0.00	0.00	3.4639
78015DM15	202222000001449	RY 12/01/22	0.00000	03/07/2022	12/01/2022	3	USD	USD	25,000,000.00	24,747,812.50	25,000,000.00	100.00	25,000,000.00	0.00	0.00	0.00	1.3638
912796P94	202222000001441	B 0% 01 DEC 2022	0.00000	02/16/2022	12/01/2022	1	USD	USD	100,000,000.00	99,324,000.00	100,000,000.00	100.00	100,000,000.00	0.00	0.00	0.00	0.8508
FUN001878	202233400001775	FUNDING SECURITY 187	3.75000	11/30/2022	12/01/2022	3	USD	USD	230,000,000.00	230,000,000.00	230,000,000.00	100.00	230,000,000.00	0.00	23,958.33	0.00	3.7500
06417KM22	202228000001651	BNSPP CP 0 12/02/22	0.00000	10/06/2022	12/02/2022	3	USD	USD	5,000,000.00	4,973,166.67	4,999,520.83	99.99	4,999,500.00	0.00	0.00	0.00	3.4686
POOL06	202227600001635	Local Government Investment Pool	3.79000	11/02/2022	12/03/2022	3	USD	USD	723,665,142.30	723,665,142.30	723,665,142.30	100.00	723,665,142.30	0.00	1,897,390.53	0.00	3.0922
912828YW4	202222000001401	T 1.625% 15 DEC 2022	1.62500	04/22/2021	12/15/2022	1	USD	USD	100,000,000.00	102,472,656.30	100,057,503.63	100.06	99,928,000.00	0.00	750,341.53	0.00	0.1229
313385T89	202222100001490	FHLB D NOTE 12/20/22	0.00000	04/29/2022	12/20/2022	1	USD	USD	100,000,000.00	98,949,555.56	99,913,972.22	99.91	99,789,000.00	0.00	0.00	0.00	1.6473
313385T97	202229900001700	FHLBDN 0% 21 DEC 2022	0.00000	10/25/2022	12/21/2022	2	USD	USD	25,000,000.00	24,854,166.67	24,947,916.70	99.79	24,943,250.00	0.00	0.00	0.00	3.7720
89119BN36	202222000001484	TD 01/03/23	0.00000	07/06/2022	01/03/2023	3	USD	USD	50,000,000.00	49,232,500.00	49,859,291.67	99.72	49,814,500.00	0.00	0.00	0.00	3.1179
90331HPF4	202222000001363	USB 1.95% 09 JAN 2023	1.95000	12/05/2019	01/09/2023	1	USD	USD	35,000,000.00	34,970,600.00	34,998,982.61	100.00	34,913,900.00	0.00	269,208.33	0.00	1.9779
89119BND4	202222000001458	TD 01/13/23	0.00000	04/21/2022	01/13/2023	3	USD	USD	25,000,000.00	24,606,916.67	24,937,303.15	99.75	24,879,000.00	0.00	0.00	0.00	2.1539
91282CBG5	202222000001398	T 0.125% 31 JAN 2023	0.12500	04/22/2021	01/31/2023	1	USD	USD	100,000,000.00	99,972,656.25	99,997,429.94	100.00	99,326,000.00	0.00	41,779.89	0.00	0.1406
06369MP15	202222100001504	BMO 02/01/23	0.00000	08/02/2022	02/01/2023	3	USD	USD	50,000,000.00	49,151,083.34	49,712,388.95	99.42	49,629,000.00	0.00	0.00	0.00	3.3977
313384BJ7	202222000001466	FHLB D NOTE 02/02/23	0.00000	05/02/2022	02/02/2023	2	USD	USD	100,000,000.00	98,625,000.00	99,624,642.60	99.62	99,234,000.00	0.00	0.00	0.00	1.8251
89119BPA8	202222000001475	TD 02/10/23	0.00000	06/01/2022	02/10/2023	3	USD	USD	50,000,000.00	49,160,388.89	49,765,305.56	99.53	49,575,000.00	0.00	0.00	0.00	2.4206
912828UN8	202222000001402	T 2.0% 15 FEB 2023	2.00000	04/22/2021	02/15/2023	1	USD	USD	100,000,000.00	103,363,281.30	100,382,144.02	100.38	99,518,000.00	0.00	586,956.52	0.00	0.1467
89119BPT7	202222000001476	TD 02/27/23	0.00000	06/02/2022	02/27/2023	3	USD	USD	25,000,000.00	24,508,750.00	24,839,888.89	99.36	24,736,500.00	0.00	0.00	0.00	2.6725
912828P79	202222000001430	T 1.5% 28 FEB 2023	1.50000	10/28/2021	02/28/2023	1	USD	USD	200,000,000.00	203,304,687.50	200,602,699.14	100.30	198,566,000.00	0.00	762,430.94	0.00	0.2642
74271UQ11	202230800001727	PGPP CP 0 03/01/23	0.00000	11/04/2022	03/01/2023	3	USD	USD	100,000,000.00	98,570,000.00	98,900,000.00	98.90	98,923,000.00	0.00	0.00	0.00	4.4638
74271UQE3	202231900001750	PGPP CP 0 03/14/23	0.00000	11/15/2022	03/14/2023	3	USD	USD	100,000,000.00	98,562,083.33	98,755,416.38	98.76	98,710,000.00	0.00	0.00	0.00	4.4135
045167EH2	202222000001378	ADB 2.750 03/17/23 MTN	2.75000	10/07/2020	03/17/2023	2	USD	USD	50,000,000.00	52,995,000.00	50,354,970.73	100.71	49,706,500.00	0.00	282,638.89	0.00	0.2837
3130ALRG1	202222000001394	FHLB 0.125% 17 MAR 2023	0.12500	03/17/2021	03/17/2023	2	USD	USD	50,000,000.00	49,945,000.00	49,992,002.74	99.98	49,381,000.00	0.00	12,847.22	0.00	0.1802
89119BQQ2	202222000001485	TD 03/24/23	0.00000	07/18/2022	03/24/2023	3	USD	USD	50,000,000.00	48,744,625.00	49,430,291.67	98.86	49,292,000.00	0.00	0.00	0.00	3.7235
912828Q29	202222000001355	T 1.5% 31 MAR 2023	1.50000	04/03/2019	03/31/2023	1	USD	USD	100,000,000.00	96,910,156.25	99,745,691.88	99.75	99,013,000.00	0.00	255,494.51	0.00	2.3140
06417KRA9	202228600001666	BNSPP 04/10/23	0.00000	10/13/2022	04/10/2023	3	USD	USD	50,000,000.00	48,856,388.89	49,169,444.53	98.34	49,120,500.00	0.00	0.00	0.00	4.7077
13608BRA4	202225200001588	CM 04/10/23	0.00000	09/09/2022	04/10/2023	3	USD	USD	35,000,000.00	34,217,225.00	34,522,250.00	98.64	34,384,350.00	0.00	0.00	0.00	3.8665
78015DRD4	202222000001486	RY 04/13/23	0.00000	07/20/2022	04/13/2023	3	USD	USD	40,000,000.00	38,927,133.33	39,463,566.66	98.66	39,280,400.00	0.00	0.00	0.00	3.7300
3137EAEQ8	202222000001367	FHLMC 0.375% 20 APR 2023	0.37500	04/17/2020	04/20/2023	2	USD	USD	100,000,000.00	99,750,000.00	99,968,195.55	99.97	98,367,000.00	0.00	42,708.33	0.00	0.4590
3137EAEQ8	202222000001467	FHLMC 0.375% 20 APR 2023	0.37500	05/03/2022	04/20/2023	2	USD	USD	100,000,000.00	98,292,000.00	99,322,135.76	99.32	98,367,000.00	0.00	42,708.33	0.00	2.1804
459058JV6	202222000001397	IBRD 0.125% 20 APR 2023	0.12500	04/13/2021	04/20/2023	1	USD	USD	100,000,000.00	99,793,000.00	99,960,301.37	99.96	98,295,000.00	0.00	14,350.00	0.00	0.2298
037833AK6	202222000001479	AAPL 2.4% 03 MAY 2023	2.40000	06/01/2022	05/03/2023	1	USD	USD	15,260,000.00	15,278,159.40	15,268,279.66	100.05	15,108,010.40	0.00	28,485.33	0.00	2.2671
06417KSA8	202229400001690	BNSPP CP 0 05/10/23	0.00000	10/21/2022	05/10/2023	3	USD	USD	50,000,000.00	48,590,208.33	48,877,777.91	97.76	48,918,000.00	0.00	0.00	0.00	5.1965
3133EMYX4	202222000001481	FFCB 0.125% 10 MAY 2023	0.12500	06/06/2022	05/10/2023	2	USD	USD	74,558,000.00	73,127,977.56	73,879,057.59	99.09	73,104,119.00	0.00	5,436.52	0.00	2.2315
06417KSB6	202228700001672	BNSPP 05/11/23	0.00000	10/14/2022	05/11/2023	3	USD	USD	100,000,000.00	97,201,722.22	97,844,388.72	97.84	97,822,000.00	0.00	0.00	0.00	4.9588
313384FX2	202222400001528	FHLB D NOTE 05/22/23	0.00000	08/12/2022	05/22/2023	2	USD	USD	100,000,000.00	97,563,055.56	98,518,889.17	98.52	97,847,000.00	0.00	0.00	0.00	3.1774
3135G04Q3	202222000001369	FNMA 0.25% 22 MAY 2023	0.25000	05/20/2020	05/22/2023	2	USD	USD	50,000,000.00	49,849,500.00	49,976,359.83	99.95	48,956,500.00	0.00	3,125.00	0.00	0.3510
4581X0DM7	202222000001368	IADB 0.5% 24 MAY 2023	0.50000	04/17/2020	05/24/2023	1	USD	USD	70,000,000.00	69,976,200.00	69,996,334.60	99.99	68,636,400.00	0.00	6,805.56	0.00	0.5111
4581X0DM7	202222000001468	IADB 0.5% 24 MAY 2023	0.50000	05/10/2022	05/24/2023	1	USD	USD	40,000,000.00	39,302,000.00	39,679,217.03	99.20	39,220,800.00	0.00	3,888.89	0.00	2.2174
13608BT12	202230500001715	CIBCCP CP 0 06/01/23	0.00000	11/01/2022	06/01/2023	3	USD	USD	25,000,000.00	24,252,111.11	24,357,944.35	97.43	24,384,500.00	0.00	0.00	0.00	5.2367
06369MT86	202228000001652	BMOM CP 0 06/08/23	0.00000	10/06/2022	06/08/2023	3	USD	USD	50,000,000.00	48,454,666.67	48,802,999.87	97.61	48,721,500.00	0.00	0.00	0.00	4.7054
459058GX5	202222000001366	IBRD 1.875% 19 JUN 2023 GDIF	1.87500	03/27/2020	06/19/2023	1	USD	USD	100,000,000.00	103,920,000.00	100,667,234.03	100.67	98,450,000.00	0.00	844,200.00	0.00	0.6426
3130ASBX6	202222000001478	FHLB 2.275% 30 JUN 2023	2.27500	05/31/2022	06/30/2023	2	USD	USD	100,000,000.00	100,000,000.00	100,000,000.00	100.00	98,396,000.00	0.00	6,319.44	0.00	2.2759

Security ID	Lot Id	Security Description	Coupon Rate	Purchase Date	Maturity Date	FAS Level	Basis Currency	Security Currency	Quantity	Original Cost	Book Value	Book Price	Market Value	Unrealized FX G / L	Accrued Interest	Interest Due	Book Yield
313312HR4	202227300001630	FCDN 0 07/03/23	0.00000	09/30/2022	07/03/2023	2	USD	USD	47,000,000.00	45,522,633.33	45,854,505.68	97.56	45,756,380.00	0.00	0.00	0.00	4.2331
29874QEH3	202222000001371	EBRD 0.25% 10 JUL 2023 GMTN	0.25000	06/30/2020	07/10/2023	1	USD	USD	100,000,000.00	99,890,000.00	99,977,799.09	99.98	97,270,000.00	0.00	97,916.67	0.00	0.2869
045167EV1	202222000001372	ASIA 0.25% 14 JUL 2023 GMTN	0.25000	07/07/2020	07/14/2023	1	USD	USD	50,000,000.00	49,916,500.00	49,982,842.48	99.97	48,633,000.00	0.00	47,569.44	0.00	0.3060
045167EV1	202222000001422	ASIA 0.25% 14 JUL 2023 GMTN	0.25000	10/14/2021	07/14/2023	1	USD	USD	13,617,000.00	13,596,846.84	13,609,847.87	99.95	13,244,711.22	0.00	12,955.06	0.00	0.3354
045167EV1	202222000001423	ASIA 0.25% 14 JUL 2023 GMTN	0.25000	10/14/2021	07/14/2023	1	USD	USD	52,565,000.00	52,491,934.65	52,539,069.88	99.95	51,127,872.90	0.00	50,009.76	0.00	0.3302
912828Y61	202222000001359	T 2.75% 31 JUL 2023	2.75000	07/30/2019	07/31/2023	1	USD	USD	50,000,000.00	51,748,046.88	50,288,590.83	100.58	49,379,000.00	0.00	459,578.80	0.00	1.8394
3135G05P4	202222000001373	FNMA 0.3% 03 AUG 2023	0.30000	07/30/2020	08/03/2023	2	USD	USD	50,000,000.00	50,000,000.00	50,000,000.00	100.00	48,482,000.00	0.00	49,166.67	0.00	0.3000
91282CAF8	202222000001454	T 0.125% 15 AUG 2023	0.12500	04/06/2022	08/15/2023	1	USD	USD	100,000,000.00	97,265,625.00	98,580,334.61	98.58	96,793,000.00	0.00	36,684.78	0.00	2.1824
3137EAEV7	202222000001374	FHLMC 0.25% 24 AUG 2023	0.25000	08/19/2020	08/24/2023	2	USD	USD	90,000,000.00	89,908,200.00	89,977,828.66	99.98	87,046,200.00	0.00	60,625.00	0.00	0.2841
9128284X5	202222000001361	T 2.75% 31 AUG 2023	2.75000	08/29/2019	08/31/2023	1	USD	USD	100,000,000.00	105,050,781.30	100,943,134.97	100.94	98,539,000.00	0.00	698,895.03	0.00	1.4487
13607RAD2	202222000001377	CM 3.5% 13 SEP 2023 BKNT	3.50000	10/01/2020	09/13/2023	1	USD	USD	16,638,000.00	18,109,298.34	17,030,163.42	102.36	16,457,644.08	0.00	126,171.50	0.00	0.4668
91282CDA6	202222000001416	T 0.25% 30 SEP 2023	0.25000	09/29/2021	09/30/2023	1	USD	USD	150,000,000.00	149,865,234.40	149,944,063.00	99.96	144,528,000.00	0.00	63,873.63	0.00	0.2951
4581X0CC0	202222000001432	IADB 3.0% 04 OCT 2023	3.00000	10/29/2021	10/04/2023	1	USD	USD	100,000,000.00	104,654,000.00	102,041,397.47	102.04	98,528,000.00	0.00	475,000.00	0.00	0.5519
045167EX7	202222000001428	ASIA 0.25% 06 OCT 2023 GMTN	0.25000	10/25/2021	10/06/2023	1	USD	USD	43,000,000.00	42,815,530.00	42,919,603.33	99.81	41,370,730.00	0.00	16,423.61	0.00	0.4722
3137EAEY1	202222000001381	FHLMC 0.125% 16 OCT 2023	0.12500	10/14/2020	10/16/2023	2	USD	USD	85,000,000.00	84,682,950.00	84,907,878.71	99.89	81,585,550.00	0.00	13,281.25	0.00	0.2499
45950VQK5	202222000001424	IFC 0.39% 20 OCT 2023 MTN	0.39000	10/13/2021	10/20/2023	1	USD	USD	50,000,000.00	49,980,000.00	49,991,150.69	99.98	48,047,000.00	0.00	22,208.33	0.00	0.4101
45950VQK5	202222000001425	IFC 0.39% 20 OCT 2023 MTN	0.39000	10/21/2021	10/20/2023	1	USD	USD	50,000,000.00	49,931,000.00	49,969,259.31	99.94	48,047,000.00	0.00	22,208.33	0.00	0.4599
3137EAEZ8	202222000001387	FHLMC 0.25% 06 NOV 2023	0.25000	11/03/2020	11/06/2023	2	USD	USD	150,000,000.00	149,865,000.00	149,958,224.91	99.97	143,674,500.00	0.00	26,041.67	0.00	0.2801
4581X0DP0	202222000001375	IADB 0.25% 15 NOV 2023	0.25000	08/25/2020	11/15/2023	1	USD	USD	50,000,000.00	49,920,500.00	49,976,323.51	99.95	47,798,000.00	0.00	5,555.56	0.00	0.2999
459058JM6	202222000001388	IBRD 0.25% 24 NOV 2023	0.25000	11/17/2020	11/24/2023	1	USD	USD	50,000,000.00	49,892,500.00	49,964,853.89	99.93	47,896,000.00	0.00	2,430.56	0.00	0.3221
3130ATPW1	202229400001689	FHLB 4.625% 08 DEC 2023	4.62500	10/20/2022	12/08/2023	2	USD	USD	27,550,000.00	27,485,257.50	27,491,684.72	99.79	27,515,562.50	0.00	148,655.21	0.00	4.8322
91282CBA8	202222000001420	T 0.125% 15 DEC 2023	0.12500	10/12/2021	12/15/2023	1	USD	USD	100,000,000.00	99,425,781.25	99,725,562.52	99.73	95,340,000.00	0.00	57,718.58	0.00	0.3906
91282CBA8	202222000001427	T 0.125% 15 DEC 2023	0.12500	10/27/2021	12/15/2023	1	USD	USD	200,000,000.00	198,179,687.50	199,114,379.42	99.56	190,680,000.00	0.00	115,437.16	0.00	0.5545
91282CBE0	202222000001409	T 0.125% 15 JAN 2024	0.12500	08/26/2021	01/15/2024	1	USD	USD	100,000,000.00	99,535,156.25	99,781,187.19	99.78	95,074,000.00	0.00	47,214.67	0.00	0.3205
045167EL3	202222000001383	ASIA 2.625% 30 JAN 2024	2.62500	10/22/2020	01/30/2024	1	USD	USD	50,000,000.00	53,721,000.00	51,327,812.76	102.66	48,874,000.00	0.00	441,145.83	0.00	0.3287
045167EL3	202222000001460	ASIA 2.625% 30 JAN 2024	2.62500	04/20/2022	01/30/2024	1	USD	USD	8,760,000.00	8,765,518.80	8,763,619.57	100.04	8,562,724.80	0.00	77,288.75	0.00	2.5872
912828V80	202222000001356	T 2.25% 31 JAN 2024	2.25000	04/12/2019	01/31/2024	1	USD	USD	40,000,000.00	39,781,250.00	39,946,920.02	99.87	38,923,600.00	0.00	300,815.22	0.00	2.3722
4581X0CF3	202222000001370	IADB 3.0% 21 FEB 2024	3.00000	06/03/2020	02/21/2024	1	USD	USD	100,000,000.00	109,455,000.00	103,122,180.07	103.12	98,087,000.00	0.00	833,333.33	0.00	0.4200
912828W48	202222000001357	T 2.125% 29 FEB 2024	2.12500	04/25/2019	02/29/2024	1	USD	USD	30,000,000.00	29,732,812.50	29,931,488.01	99.77	29,084,700.00	0.00	162,016.57	0.00	2.3199
3130A0XE5	202222000001463	FHLB 3.25% 08 MAR 2024	3.25000	04/29/2022	03/08/2024	2	USD	USD	180,000,000.00	181,785,600.00	181,217,574.04	100.68	176,637,600.00	0.00	1,348,750.00	0.00	2.6979
91282CBR1	202222000001419	T 0.25% 15 MAR 2024	0.25000	10/12/2021	03/15/2024	1	USD	USD	100,000,000.00	99,476,562.50	99,721,701.80	99.72	94,559,000.00	0.00	53,176.80	0.00	0.4682
91282CBV2	202222000001462	T 0.375% 15 APR 2024	0.37500	04/29/2022	04/15/2024	1	USD	USD	100,000,000.00	95,585,937.50	96,915,696.92	96.92	94,387,000.00	0.00	48,420.33	0.00	2.6985
037833AS9	202222000001358	AAPL 3.45% 06 MAY 2024	3.45000	05/09/2019	05/06/2024	1	USD	USD	50,000,000.00	51,559,500.00	50,447,285.18	100.89	49,246,500.00	0.00	119,791.67	0.00	2.7751
912828WJ5	202227300001629	T 2.5% 15 MAY 2024	2.50000	09/30/2022	05/15/2024	1	USD	USD	50,000,000.00	48,628,906.25	48,772,258.60	97.54	48,521,500.00	0.00	55,248.62	0.00	4.2602
91282CER8	202228600001669	T 2.5% 31 MAY 2024	2.50000	10/13/2022	05/31/2024	1	USD	USD	100,000,000.00	96,765,625.00	97,031,538.38	97.03	96,988,000.00	0.00	6,868.13	0.00	4.5776
045167FE8	202222000001407	ASIA 0.375% 11 JUN 2024 GMTN	0.37500	06/02/2021	06/11/2024	1	USD	USD	100,000,000.00	99,940,000.00	99,969,508.18	99.97	93,891,000.00	0.00	177,083.33	0.00	0.3951
045167FE8	202222000001414	ASIA 0.375% 11 JUN 2024 GMTN	0.37500	09/23/2021	06/11/2024	1	USD	USD	100,000,000.00	99,625,000.00	99,788,208.49	99.79	93,891,000.00	0.00	177,083.33	0.00	0.5147
91282CCG4	202222000001461	T 0.25% 15 JUN 2024	0.25000	04/29/2022	06/15/2024	1	USD	USD	100,000,000.00	94,898,437.50	96,314,809.63	96.31	93,625,000.00	0.00	115,437.16	0.00	2.7332
91282CEX5	202224300001567	T 3.0% 30 JUN 2024	3.00000	08/31/2022	06/30/2024	1	USD	USD	150,000,000.00	148,828,125.00	148,989,279.71	99.33	146,461,500.00	0.00	1,883,152.17	0.00	3.4369
91282CCL3	202222000001456	T 0.375% 15 JUL 2024	0.37500	04/21/2022	07/15/2024	1	USD	USD	150,000,000.00	142,300,781.30	144,414,292.28	96.28	140,391,000.00	0.00	212,466.03	0.00	2.7614
912828D56	202222000001457	T 2.375% 15 AUG 2024	2.37500	04/21/2022	08/15/2024	1	USD	USD	150,000,000.00	148,623,046.90	148,987,199.78	99.32	144,726,000.00	0.00	1,045,516.30	0.00	2.7887
912828YE4	202222000001404	T 1.25% 31 AUG 2024	1.25000	04/27/2021	08/31/2024	1	USD	USD	32,000,000.00	32,856,250.00	32,447,104.84	101.40	30,271,360.00	0.00	101,657.46	0.00	0.4426

Security ID	Lot Id	Security Description	Coupon Rate	Purchase Date	Maturity Date	FAS Level	Basis Currency	Security Currency	Quantity	Original Cost	Book Value	Book Price	Market Value	Unrealized FX G / L	Accrued Interest	Interest Due	Book Yield
3133EL5S9	202222000001376	FFCB 0.48% 03 SEP 2024	0.48000	08/31/2020	09/03/2024	2	USD	USD	50,000,000.00	50,000,000.00	50,000,000.00	100.00	46,427,500.00	0.00	58,666.67	0.00	0.4800
037833DM9	202229300001682	AAPL 1.8% 11 SEP 2024	1.80000	10/18/2022	09/11/2024	1	USD	USD	12,769,000.00	12,117,908.69	12,157,425.79	95.21	12,204,227.13	0.00	51,076.00	0.00	4.6459
91282CCX7	202222000001415	T 0.375% 15 SEP 2024	0.37500	09/29/2021	09/15/2024	1	USD	USD	100,000,000.00	99,531,250.00	99,716,408.41	99.72	93,074,000.00	0.00	79,765.19	0.00	0.5356
4581X0DZ8	202222000001413	IADB 0.5% 23 SEP 2024	0.50000	09/15/2021	09/23/2024	1	USD	USD	100,000,000.00	99,926,000.00	99,955,302.94	99.96	93,123,000.00	0.00	94,444.44	0.00	0.5249
045167FG3	202222000001421	ASIA 0.625% 08 OCT 2024 GMTN	0.62500	10/12/2021	10/08/2024	1	USD	USD	75,000,000.00	74,894,250.00	74,934,318.58	99.91	69,917,250.00	0.00	69,010.42	0.00	0.6728
3133EMCN0	202222000001382	FFCB 0.4% 15 OCT 2024	0.40000	10/15/2020	10/15/2024	2	USD	USD	43,875,000.00	43,787,250.00	43,833,944.91	99.91	40,519,878.75	0.00	22,425.00	0.00	0.4505
3133ENZ94	202232200001757	FFCB 4.5% 18 NOV 2024	4.50000	11/15/2022	11/18/2024	2	USD	USD	100,000,000.00	99,894,000.00	99,895,885.09	99.90	99,959,000.00	0.00	162,500.00	0.00	4.5561
912828YV6	202222000001405	T 1.5% 30 NOV 2024	1.50000	04/27/2021	11/30/2024	1	USD	USD	100,000,000.00	103,527,343.80	101,961,127.94	101.96	94,555,000.00	0.00	4,120.88	0.00	0.5081
459058HT3	202222000001411	IBRD 1.625% 15 JAN 2025	1.62500	09/16/2021	01/15/2025	1	USD	USD	25,000,000.00	25,866,000.00	25,554,011.56	102.22	23,667,250.00	0.00	153,566.67	0.00	0.5710
459058HT3	202222000001412	IBRD 1.625% 15 JAN 2025	1.62500	09/16/2021	01/15/2025	1	USD	USD	18,371,000.00	19,007,922.57	18,778,462.46	102.22	17,391,641.99	0.00	112,846.93	0.00	0.5701
459058HT3	202222000001429	IBRD 1.625% 15 JAN 2025	1.62500	10/25/2021	01/15/2025	1	USD	USD	34,800,000.00	35,671,740.00	35,375,229.79	101.65	32,944,812.00	0.00	213,764.80	0.00	0.8350
91282CDS7	202222000001459	T 1.125% 15 JAN 2025	1.12500	04/22/2022	01/15/2025	1	USD	USD	100,000,000.00	95,375,000.00	96,407,407.42	96.41	93,551,000.00	0.00	424,932.07	0.00	2.8997
3136G46J7	202222000001384	FNMA 0.45% 28 JAN 2025	0.45000	10/20/2020	01/28/2025	2	USD	USD	100,000,000.00	100,000,000.00	100,000,000.00	100.00	91,519,000.00	0.00	153,750.00	0.00	0.4500
912828J27	202222000001408	T 2.0% 15 FEB 2025	2.00000	07/26/2021	02/15/2025	1	USD	USD	37,500,000.00	39,502,441.41	38,744,010.94	103.32	35,694,000.00	0.00	220,108.70	0.00	0.4822
91282CDZ1	202222000001483	T 1.5% 15 FEB 2025	1.50000	06/14/2022	02/15/2025	1	USD	USD	100,000,000.00	94,679,687.50	95,600,930.15	95.60	94,117,000.00	0.00	440,217.39	0.00	3.6105
912828ZC7	202222000001399	T 1.125% 28 FEB 2025	1.12500	04/22/2021	02/28/2025	1	USD	USD	100,000,000.00	102,234,375.00	101,301,269.50	101.30	93,320,000.00	0.00	285,911.60	0.00	0.5390
4581X0DK1	202222000001410	IADB 1.75% 14 MAR 2025 GMTN	1.75000	09/16/2021	03/14/2025	1	USD	USD	53,825,000.00	55,912,871.75	55,193,481.11	102.54	50,885,616.75	0.00	201,469.97	0.00	0.6225
91282CED9	202222000001477	T 1.75% 15 MAR 2025	1.75000	06/01/2022	03/15/2025	1	USD	USD	100,000,000.00	97,082,031.25	97,606,898.14	97.61	94,598,000.00	0.00	372,237.57	0.00	2.8441
912828ZF0	202222000001393	T 0.5% 31 MAR 2025	0.50000	02/26/2021	03/31/2025	1	USD	USD	100,000,000.00	99,652,343.75	99,801,970.91	99.80	91,879,000.00	0.00	85,164.84	0.00	0.5862
4581X0DL9	202229400001687	IADB 0.875% 03 APR 2025	0.87500	10/19/2022	04/03/2025	1	USD	USD	29,158,000.00	26,643,122.50	26,758,329.18	91.77	26,986,312.16	0.00	41,104.68	0.00	4.6397
4581X0DL9	202229400001688	IADB 0.875% 03 APR 2025	0.87500	10/19/2022	04/03/2025	1	USD	USD	78,457,000.00	71,621,826.16	71,934,945.85	91.69	72,613,522.64	0.00	110,602.58	0.00	4.6799
3133EMBK7	202222000001385	FFCB 0.45% 07 APR 2025	0.45000	10/27/2020	04/07/2025	2	USD	USD	101,000,000.00	100,798,000.00	100,893,263.05	99.89	91,834,250.00	0.00	68,175.00	0.00	0.4956
037833DT4	202230100001706	AAPL 1.125% 11 MAY 2025	1.12500	10/26/2022	05/11/2025	1	USD	USD	15,000,000.00	13,746,600.00	13,792,621.16	91.95	13,859,250.00	0.00	9,375.00	0.00	4.6561
91282CEQ0	202222000001512	T 2.75% 15 MAY 2025	2.75000	08/05/2022	05/15/2025	1	USD	USD	100,000,000.00	98,839,843.75	98,974,852.29	98.97	96,609,000.00	0.00	121,546.96	0.00	3.1861
91282CEU1	202224200001562	T 2.875% 15 JUN 2025	2.87500	08/30/2022	06/15/2025	1	USD	USD	100,000,000.00	98,308,593.75	98,462,810.44	98.46	96,906,000.00	0.00	1,327,527.32	0.00	3.5140
4581X0DN5	202222000001403	IADB 0.625% 15 JUL 2025	0.62500	04/22/2021	07/15/2025	1	USD	USD	100,000,000.00	99,670,000.00	99,795,263.00	99.80	91,130,000.00	0.00	236,111.11	0.00	0.7045
29874QEM2	202222000001391	EBRD 0.5% 28 JAN 2026 GMTN	0.50000	01/21/2021	01/28/2026	1	USD	USD	25,000,000.00	24,925,000.00	24,952,601.31	99.81	22,259,750.00	0.00	42,708.33	0.00	0.5609
037833EB2	202222000001392	AAPL 0.7% 08 FEB 2026	0.70000	02/01/2021	02/08/2026	1	USD	USD	7,000,000.00	6,984,250.00	6,989,951.40	99.86	6,247,920.00	0.00	15,380.56	0.00	0.7459
912828P46	202228000001654	T 1.625% 15 FEB 2026	1.62500	10/07/2022	02/15/2026	1	USD	USD	75,000,000.00	68,818,359.38	69,095,450.39	92.13	69,521,250.00	0.00	357,676.63	0.00	4.2836
045167FC2	202222000001395	ASIA 1.0% 14 APR 2026 GMTN	1.00000	04/07/2021	04/14/2026	1	USD	USD	50,000,000.00	49,971,000.00	49,980,465.46	99.96	45,108,500.00	0.00	65,277.78	0.00	1.0119
4581X0DV7	202222000001396	IADB 0.875% 20 APR 2026 GMTN	0.87500	04/13/2021	04/20/2026	1	USD	USD	50,000,000.00	49,771,000.00	49,845,111.81	99.69	44,893,000.00	0.00	49,826.39	0.00	0.9691
594918BR4	202222000001480	MSFT 2.4% 08 AUG 2026	2.40000	06/02/2022	08/08/2026	1	USD	USD	7,030,000.00	6,845,111.00	6,866,705.67	97.68	6,612,277.40	0.00	52,959.33	0.00	3.0760
912828V98	202230400001709	T 2.25% 15 FEB 2027	2.25000	10/31/2022	02/15/2027	1	USD	USD	165,000,000.00	151,677,539.06	151,940,929.15	92.09	154,339,350.00	0.00	1,089,538.04	0.00	4.3290
31393AVD6	202222000001326	FNR 2003-30 LB 25-Mar-2032	5.00000	04/11/2003	03/25/2032	2	USD	USD	217,619.29	226,018.04	220,284.99	101.22	214,572.62	0.00	906.75	0.00	4.6342
31393BHP3	202222000001327	FNR 2003-33 PT 25-May-2033	4.50000	05/30/2003	05/25/2033	2	USD	USD	416,254.50	427,181.18	420,018.98	100.90	411,172.03	0.00	1,560.95	0.00	4.2558
31393BHU2	202222000001329	FNR 2003-33 PU 25-May-2033	4.50000	05/30/2003	05/25/2033	2	USD	USD	404,959.95	415,590.15	408,622.73	100.90	399,902.00	0.00	1,518.60	0.00	4.2558
31393BHY4	202222000001328	FNR 2003-33 UP 25-May-2033	4.50000	05/30/2003	05/25/2033	2	USD	USD	382,736.43	392,783.27	386,218.66	100.91	374,121.03	0.00	1,435.26	0.00	4.2558
Total For: KCIP - 000006210			**1.28196**						**9,839,819,712.47**	**9,783,797,877.05**	**9,776,971,577.82**		**9,535,530,333.71**	**0.00**	**23,282,656.80**	**0.00**	**1.9661**
Portfolio: CASH - CASH - 000006210																	
BAC	202222100001493	Bank of America	0.00000	11/30/2022	12/03/2022	3	USD	USD	432,860.33	432,860.33	432,860.33	100.00	432,860.33	0.00	0.00	0.00	0.0000
KEY	202222100001492	Key Bank	0.00000	09/30/2022	12/03/2022	3	USD	USD	1,669,277.26	1,669,277.26	1,669,277.26	100.00	1,669,277.26	0.00	0.00	0.00	0.0000

Investment Inventory

KING

Accounting Period: 11/30/2022

Lot Basis: LOCAL Accounting Basis: GAAP

Security ID	Lot Id	Security Description	Coupon Rate	Purchase Date	Maturity Date	FAS Level	Basis Currency	Security Currency	Quantity	Original Cost	Book Value	Book Price	Market Value	Unrealized FX G / L	Accrued Interest	Interest Due	Book Yield
USBANK	202222100001494	US Bank	0.00000	10/31/2022	12/03/2022	3	USD	USD	4,675,909.62	4,675,909.62	4,675,909.62	100.00	4,675,909.62	0.00	0.00	0.00	0.0000
Total For: CASH - 000006210			**0.00000**						**6,778,047.21**	**6,778,047.21**	**6,778,047.21**		**6,778,047.21**	**0.00**	**0.00**	**0.00**	**0.0000**
		Grand Total:	**1.28107**						**9,846,597,759.68**	**9,790,575,924.26**	**9,783,749,625.03**		**9,542,308,380.92**	**0.00**	**23,282,656.80**	**0.00**	**1.9648**

SS&C SINGULARITY

Investment Inventory

KING

Accounting Period: 11/30/2022

Lot Basis: LOCAL Accounting Basis: GAAP

Security ID	Lot Id	Security Description	Coupon Rate	Purchase Date	Maturity Date	FAS Level	Basis Currency	Security Currency	Quantity	Original Cost	Book Value	Book Price	Market Value	Unrealized FX G / L	Accrued Interest	Interest Due	Book Yield
Account: KING - KING COUNTY																	
Portfolio: 000008921 - WTD REV BOND RESERVE - 000008921																	
912828P38	202222000001331	T 1.75% 31 JAN 2023	1.75000	01/29/2018	01/31/2023	1	USD	USD	1,555,500.00	1,500,632.17	1,553,667.06	99.88	1,549,122.45	0.00	9,098.41	0.00	2.5050
912828V80	202222000001334	T 2.25% 31 JAN 2024	2.25000	01/29/2018	01/31/2024	1	USD	USD	1,528,500.00	1,500,079.45	1,522,974.14	99.64	1,487,368.07	0.00	11,494.90	0.00	2.5866
9128283V0	202222000001335	T 2.5% 31 JAN 2025	2.50000	01/29/2018	01/31/2025	1	USD	USD	1,512,800.00	1,500,153.94	1,508,883.05	99.74	1,456,478.46	0.00	12,640.92	0.00	2.6315
912828M56	202222000001338	T 2.25% 15 NOV 2025	2.25000	01/29/2018	11/15/2025	1	USD	USD	1,536,800.00	1,491,776.56	1,519,708.46	98.89	1,458,638.35	0.00	1,528.31	0.00	2.6698
912828U24	202222000001339	T 2.0% 15 NOV 2026	2.00000	01/29/2018	11/15/2026	1	USD	USD	1,578,800.00	1,493,569.47	1,540,433.05	97.57	1,466,373.65	0.00	1,395.62	0.00	2.6946
9128283F5	202222000001342	T 2.25% 15 NOV 2027	2.25000	01/29/2018	11/15/2027	1	USD	USD	1,551,800.00	1,492,213.30	1,521,631.68	98.06	1,440,272.13	0.00	1,543.23	0.00	2.6996
9128285M8	202222000001352	T 3.125% 15 NOV 2028	3.12500	01/30/2019	11/15/2028	1	USD	USD	1,454,000.00	1,504,094.84	1,484,482.68	102.10	1,399,867.58	0.00	2,008.29	0.00	2.7221
912828YS3	202222000001364	T 1.75% 15 NOV 2029	1.75000	01/30/2020	11/15/2029	1	USD	USD	1,469,000.00	1,494,477.97	1,487,103.85	101.23	1,301,504.62	0.00	1,136.24	0.00	1.5583
91282CAV3	202222000001390	T 0.875% 15 NOV 2030	0.87500	01/14/2021	11/15/2030	1	USD	USD	1,531,400.00	1,497,840.80	1,504,242.41	98.23	1,244,323.76	0.00	592.25	0.00	1.1112
91282CDJ7	202222000001437	T 1.375% 15 NOV 2031	1.37500	01/28/2022	11/15/2031	1	USD	USD	1,552,000.00	1,495,618.75	1,500,413.13	96.68	1,283,612.64	0.00	943.20	0.00	1.7815
Total For: WTD REV BOND RESERVE - 000008921			**2.01158**						**15,270,600.00**	**14,970,457.25**	**15,143,539.51**		**14,087,561.71**	**0.00**	**42,381.37**	**0.00**	**2.2994**
Portfolio: 114066030 - NORTHSHORE POOL PLUS - 114066030																	
912828V80	202222000001347	T 2.25% 31 JAN 2024	2.25000	01/03/2019	01/31/2024	1	USD	USD	998,000.00	990,515.00	996,279.17	99.83	971,143.82	0.00	7,505.34	0.00	2.4074
912828M56	202222000001348	T 2.25% 15 NOV 2025	2.25000	01/03/2019	11/15/2025	1	USD	USD	1,011,000.00	997,098.75	1,005,011.40	99.41	959,580.54	0.00	1,005.41	0.00	2.4700
9128283F5	202222000001349	T 2.25% 15 NOV 2027	2.25000	01/03/2019	11/15/2027	1	USD	USD	1,021,000.00	996,153.01	1,007,106.52	98.64	947,620.73	0.00	1,015.36	0.00	2.5594
912828YS3	202222000001365	T 1.75% 15 NOV 2029	1.75000	01/30/2020	11/15/2029	1	USD	USD	979,000.00	995,979.53	991,065.15	101.23	867,374.42	0.00	757.24	0.00	1.5583
91282CDJ7	202222000001436	T 1.375% 15 NOV 2031	1.37500	01/28/2022	11/15/2031	1	USD	USD	1,035,000.00	997,400.39	1,000,597.68	96.68	856,017.45	0.00	629.01	0.00	1.7815
Total For: NORTHSHORE POOL PLUS - 114066030			**1.97579**						**5,044,000.00**	**4,977,146.68**	**5,000,059.92**		**4,601,736.96**	**0.00**	**10,912.36**	**0.00**	**2.1571**
Portfolio: 370013030 - CWA WATER SUPPLY DEV - 370013030																	
91282CCC3	202222000001471	T 0.25% 15 MAY 2024	0.25000	05/17/2022	05/15/2024	1	USD	USD	1,000,000.00	953,007.81	965,724.10	96.57	939,180.00	0.00	110.50	0.00	2.6833
91282CEY3	202228000001657	T 3.0% 15 JUL 2025	3.00000	10/06/2022	07/15/2025	1	USD	USD	1,000,000.00	966,132.81	967,973.42	96.80	971,090.00	0.00	11,331.52	0.00	4.3042
912828U24	202222000001472	T 2.0% 15 NOV 2026	2.00000	05/17/2022	11/15/2026	1	USD	USD	1,000,000.00	960,156.25	964,936.53	96.49	928,790.00	0.00	883.98	0.00	2.9509
9128283F5	202222000001469	T 2.25% 15 NOV 2027	2.25000	05/17/2022	11/15/2027	1	USD	USD	1,100,000.00	1,060,082.03	1,064,000.24	96.73	1,020,943.00	0.00	1,093.92	0.00	2.9687
9128285M8	202222000001470	T 3.125% 15 NOV 2028	3.12500	05/17/2022	11/15/2028	1	USD	USD	1,000,000.00	1,007,578.13	1,006,949.01	100.69	962,770.00	0.00	1,381.22	0.00	2.9936
9128286B1	202228000001656	T 2.625% 15 FEB 2029	2.62500	10/06/2022	02/15/2029	1	USD	USD	1,150,000.00	1,058,718.75	1,060,879.95	92.25	1,075,066.00	0.00	8,859.38	0.00	4.0516
9128286T2	202228000001655	T 2.375% 15 MAY 2029	2.37500	10/06/2022	05/15/2029	1	USD	USD	1,025,000.00	927,104.49	929,336.77	90.67	943,041.00	0.00	1,075.97	0.00	4.0356
91282CAV3	202222000001473	T 0.875% 15 NOV 2030	0.87500	05/17/2022	11/15/2030	1	USD	USD	1,200,000.00	1,014,562.50	1,026,335.36	85.53	975,048.00	0.00	464.09	0.00	2.9436
Total For: CWA WATER SUPPLY DEV - 370013030			**2.06683**						**8,475,000.00**	**7,947,342.77**	**7,986,135.38**		**7,815,928.00**	**0.00**	**25,200.58**	**0.00**	**3.3618**
Portfolio: 370018010 - CWA REV BOND FUND - 370018010																	
912828P38	202222000001332	T 1.75% 31 JAN 2023	1.75000	01/29/2018	01/31/2023	1	USD	USD	518,500.00	500,210.72	517,889.03	99.88	516,374.15	0.00	3,032.80	0.00	2.5050
912828P38	202222000001343	T 1.75% 31 JAN 2023	1.75000	04/02/2018	01/31/2023	1	USD	USD	517,000.00	498,460.70	516,358.90	99.88	514,880.30	0.00	3,024.03	0.00	2.5451
912828V80	202222000001333	T 2.25% 31 JAN 2024	2.25000	01/29/2018	01/31/2024	1	USD	USD	509,500.00	500,026.49	507,658.05	99.64	495,789.36	0.00	3,831.63	0.00	2.5866
912828V80	202222000001344	T 2.25% 31 JAN 2024	2.25000	04/02/2018	01/31/2024	1	USD	USD	508,000.00	497,859.84	505,971.03	99.60	494,329.72	0.00	3,820.35	0.00	2.6225
9128283V0	202222000001336	T 2.5% 31 JAN 2025	2.50000	01/29/2018	01/31/2025	1	USD	USD	504,200.00	499,985.20	502,894.55	99.74	485,428.63	0.00	4,213.08	0.00	2.6315
9128283V0	202222000001345	T 2.5% 31 JAN 2025	2.50000	07/05/2018	01/31/2025	1	USD	USD	503,000.00	494,158.20	500,083.46	99.42	484,273.31	0.00	4,203.06	0.00	2.7949
912828M56	202222000001337	T 2.25% 15 NOV 2025	2.25000	01/29/2018	11/15/2025	1	USD	USD	512,200.00	497,194.14	506,503.57	98.89	486,149.51	0.00	509.37	0.00	2.6698
912828M56	202222000001346	T 2.25% 15 NOV 2025	2.25000	10/01/2018	11/15/2025	1	USD	USD	522,000.00	495,879.61	511,154.18	97.92	495,451.08	0.00	519.12	0.00	3.0361
912828U24	202222000001340	T 2.0% 15 NOV 2026	2.00000	01/29/2018	11/15/2026	1	USD	USD	526,200.00	497,793.42	513,412.51	97.57	488,729.30	0.00	465.15	0.00	2.6946
9128283F5	202222000001341	T 2.25% 15 NOV 2027	2.25000	01/29/2018	11/15/2027	1	USD	USD	517,200.00	497,340.33	507,145.15	98.06	480,028.84	0.00	514.34	0.00	2.6996
9128285M8	202222000001350	T 3.125% 15 NOV 2028	3.12500	01/03/2019	11/15/2028	1	USD	USD	475,000.00	497,581.05	488,637.56	102.87	457,315.75	0.00	656.08	0.00	2.5767
9128285M8	202222000001351	T 3.125% 15 NOV 2028	3.12500	01/30/2019	11/15/2028	1	USD	USD	483,000.00	499,640.86	493,125.99	102.10	465,017.91	0.00	667.13	0.00	2.7221
91282CAV3	202222000001389	T 0.875% 15 NOV 2030	0.87500	01/14/2021	11/15/2030	1	USD	USD	510,600.00	499,410.68	501,545.07	98.23	414,882.92	0.00	197.47	0.00	1.1112
91282CAV3	202222000001435	T 0.875% 15 NOV 2030	0.87500	01/28/2022	11/15/2030	1	USD	USD	540,000.00	501,356.25	505,015.98	93.52	438,771.60	0.00	208.84	0.00	1.7579
Total For: CWA REV BOND FUND - 370018010			**2.12005**						**7,146,400.00**	**6,976,897.49**	**7,077,395.03**		**6,717,422.38**	**0.00**	**25,862.45**	**0.00**	**2.4975**
		Grand Total:	**2.04083**						**35,936,000.00**	**34,871,844.19**	**35,207,129.84**		**33,222,649.04**	**0.00**	**104,356.76**	**0.00**	**2.5600**

Run At: 12/2/2022 2:47:11 PM Rendered At: 12/2/2022 2:47:42 PM

King County Executive Finance Committee

Interfund Borrowing Report for EFC, (NOV-2022 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 need 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
APPRV'D	A1	00-000-180-0	>12	(31,682,932.61)	PUBLIC HEALTH	Approved interfund loan in place
APPRV'D	A2	00-000-377-1	8	(16,804,778.32)	OIRM CAPITAL PROJECTS	Approved interfund loan in place
APPRV'D	A3	00-000-395-1	>12	(51,240,548.96)	BLDG REPAIR/REPL SUBFUND	Approved interfund loan in place
APPRV'D	A4	00-000-553-1	6	(3,544,457.05)	DATA PROCESSING SERVICES	Approved interfund loan in place

Pooled Tier 1 Funds with Negative Cash Balances

	Item #	Fund No.		Lowest Cash	Average Cash	Fund Name	Description
APPRV'D	B1	00-000-108-0	>12	(10,825,912.73)	(9,425,852.15)	DCHS ADMINISTRATION	Approved interfund loan in place
F	B2	00-000-117-0	6	(228,680.93)	225,669.64	ARTS & CULTURAL DEV FUND	Timing differences
B	B3	00-000-121-0	3	(1,983,461.50)	(916,815.51)	SHARED SERVICES FUND	Timing differences
B, F	B4	00-000-142-1	1	(4,398,273.41)	(1,251,150.30)	COMMUNITY SERVICES OPERATING FUND	Timing differences - transfers and ARPA reimbursement
APPRV'D	B5	00-000-156-1	>12	(1,936,708.15)	(1,511,492.24)	KC FLD CNTRL OPR CONTRACT	Approved interfund loan in place
APPRV'D	B6	00-000-331-0	>12	(32,487,695.59)	(32,290,324.01)	LONG-TERM LEASES	Approved interfund loan in place
APPRV'D	B7	00-000-352-2	>12	(97,953.61)	(97,952.71)	OS KC NON BND FND SUBFUND	Approved interfund loan in place
APPRV'D	B8	00-000-357-1	>12	(14,659,575.51)	(10,837,372.80)	KC FLD CNTRL CAP CONTRACT	Approved interfund loan in place
APPRV'D	B9	00-000-376-0	8	(102,377.40)	(101,861.61)	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
F	C1	00-000-214-0	>12	(5,080,745.85)	(4,812,317.48)	GRANTS FUND	Timing differences
D	C2	00-000-324-0	1	(144,120.09)	(37,438.82)	DCHS TECHNOLOGY CAPITAL FUND	Transfer not made timely
D	C3	00-000-325-0	1	(3,822.27)	(3,822.27)	DES TECHNOLOGY FUND	Transfer not made timely
D	C4	00-000-554-0	1	(13,679,678.06)	12,874,781.10	PAYROLL REVOLVING	Timing differences
F	C5	00-000-668-0	>12	(10,137.12)	63,314.65	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
November 2022

Status[1]	Fund Number	Fund Name	Average Borrowed	Average Cash Balance	12-23-22 Balance
✗	075450010	*SEATTLE GEN TAX REG C*	($10,283)	$9,629,766	($106,889)
✗	070950010	*DES MOINES GEN TAX REG C*	($135)	$80,437	($5,652)
✗	070210010	*AUBURN GEN TAX REG FUND*	($27,006)	$358,946	($5,459)
✗	073310010	*LAKE FOREST PK GN TX RG C*	($309)	$50,286	($3,779)
✗	075458510	*SEATTLE GO BOND FUND*	($1,015)	$216,378	($2,849)
✗	090498010	*WATER 49 REVENUE BOND 59*	($1,412)	($1,412)	($1,854)
✗	073850010	*NEWCASTLE GENERAL TAX REG*	($96)	$107,311	($1,087)
✗	075200010	*RENTON GEN TAX REG C*	($7,690)	$394,696	($969)
✗	090908010	*WATER 90 DEBT SERVICE FUND*	($486)	$6,980	($474)
✗	070458520	*BOTHELL PUBLIC SAFETY BOND*	($31)	$3,731	($172)
✗	075488510	*2006 SHORELINE BOND*	($244)	($166)	($109)
✗	070450020	*BOTHELL LIFT REV*	($53)	($53)	($45)
✗	305158510	*RED LIB CAP FAC BND REDMP*	($2)	($2)	($2)
✗	071640020	*FEDERAL WAY LIFT REV*	($4)	($1)	($1)
✓	140050010	*VASHON-MAURY HOSPITAL 5 GENERAL* [2]	($591,795)	($591,795)	($565,440)
✓	064148400	*LAKE WA SD414 LTD GO BOND*	($300)	($40)	$0
✓	070120010	*ALGONA GEN TAX REG FUND*	($1,662)	$17,059	$0
✓	070420010	*BLACK DIAMOND GEN TX RG C*	($1,893)	$58,581	$0
✓	073650010	*MEDINA GEN TAX REGULR C*	($781)	$112,769	$0
✓	075918510	*TUKWILA GO BOND FUND*	($285)	($85)	$0
✓	077210010	*YARROW POINT GN TX REG T*	($325)	$19,777	$0
✓	100118400	*FD #11 LTD GO BOND*	($300)	($80)	$0
✓	075548510	*CT OF SNOQUALMIE GO BD*	($1)	$2,391	$10
✓	077214010	*YARROW POINT DRAINAGE UTIL*	($98)	$999	$151
✓	073314010	*LAKE FRST DRAINAGE UTLY*	($4,232)	$12,352	$2,424
✓	070804010	*COVINGTON DRAINAGE UTILIT*	($7,821)	$34,690	$3,220
✓	073504010	*MAPLE VALLEY DRAIN UTILIT*	($7,186)	$19,652	$3,533
✓	073854010	*NEWCASTLE DRAINAGE UTILTY*	($6,038)	$16,809	$3,743
✓	074054010	*NORMANDY PARK DRAIN UTIL*	($2,005)	$5,836	$3,743
✓	074060010	*NORTH BEND GEN TAX REG T*	($405)	$60,405	$3,743
✓	074510010	*PACIFIC GEN TAX REG C*	($2,145)	$20,742	$3,743
✓	070458510	*BOTHELL G O BOND FUND*	($29)	$12,017	$3,958
✓	076510010	*WOODINVILLE GENERAL*	($144)	$123,855	$5,252
✓	072804010	*CITY OF KENMORE DRAINAGE*	($8,268)	$44,004	$6,084
✓	070454010	*BOTHELL DRAINAGE UTILITY*	($11,837)	$50,545	$6,745

Interfund Borrowing by District & Non-County Funds
November 2022

Status[1]	Fund Number	Fund Name	Average Borrowed	Average Cash Balance	12-23-22 Balance
✓	075424010	*SEA-TAC DRAINAGE UTILITY*	($40)	$27,212	$7,818
✓	070534010	*BURIEN DRAINAGE UTILITY*	($10,508)	$46,387	$14,623
✓	070954010	*DES MOINES DRAINAGE UTILI*	($8,778)	$45,099	$17,304
✓	071644010	*FED WAY DRAINAGE UTILITY*	($1,294)	$105,002	$19,878
✓	075304010	*SAMMAMISH DRAINAGE UTIL*	($41,084)	$106,249	$21,827
✓	090823510	*SAMM PLAT - CONSTRUCTION*	($60,900)	($35,750)	$22,893
✓	073094010	*KIRKLAND DRAINAGE UTILITY*	($41,348)	$148,433	$24,261
✓	075454010	*SEATTLE DRAINAGE UTILITY*	($450,728)	$2,542,009	$34,945
✓	070450010	*BOTHELL GENERAL TAX REG C*	($548)	$238,230	$40,648
✓	075484010	*SHORELINE DRAINAGE UTILIT*	($26,631)	$84,696	$46,408
✓	230010010	*KC REGIONAL HOMELESSNESS AUTHORITY*	($599,295)	$3,117,074	$156,869
	Report Total:		($1,937,469)	$17,292,018	($240,956)

DEFINITIONS

Average Borrowed: Total borrowed by a fund divided by the number of days in a particular month that the fund had a negative ending balance.
Average Cash Balance: Sum of all ending cash balances (positive & negative) for an entire month divided by the number of days in that month.

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

(2) Approved interfund loan.

Approved Interfund Borrowings (Automated System)

11/30/22

Status	Borrowing Entity	Borrowing Fund Number	Fund Name	Reason For Loan & Repayment Method	Loan Amount Authorized	Fund Balance at Month-end	Average Amount Borrowed	Interest Paid in Current Month	Term of Loan	Loan Rate	Lending Entity	Date of EFC Approval
✔	King County	000001080	DCHS Administration Fund	Costs associated with operating the Auburn and Kent vaccination sites, but outlays for managing the sites must be made before FEMA reimburses the agencies for its operating costs.	Original Loan $5,000,000 Revised Amt: $13,000,000 Revised Amt: $19,000,000	($9,105,184)	$9,425,852	$15,818	9/30/2021 12/31/2022	Pool Rate	King County Surplus Cash	5/27/2021 10/28/2021 4/28/2022
✔	King County	000001561	KC Flood Control Operating Contract Fund	This fund is 100% reimbursable from the KC Flood Control District.	Original Loan $2,500,000 Revised Amt: $5,000,000 $3,000,000	($1,936,708)	$1,511,492	$2,536	12/31/2020 12/31/2021 12/31/2022 12/31/2023	Pool Rate	King County Surplus Cash	3/21/2019 10/22/2020 12/2/2021 10/27/2022
✔	King County	000001800	King County Public Health Fund	COVID-19 related expenditures outpacing cash reimbursements received from federal and state sources	Original Loan $60,000,000 Revised Amt: $90,000,000	($41,564,891)	$31,682,933	$53,123	06/30/2022 12/31/2025	Pool Rate	King County Surplus Cash	5/27/2021 4/28/2022
✔	King County	000003310	Long Term Lease Fund	Support Phase 4 of King Street Center work space consolidation. Repayment from lease payments.	Original Loan $2,000,000 Revised Amt: $4,000,000	See Below	See Below	See Below	12/31/2023	Pool Rate	King County Surplus Cash	12/7/2016 02/22/2017
✔	King County	000003310	Long Term Lease Fund	Additional expenditures due to COVID-19. Repayment from CARES ACT. ARPA, and FEMA grants	Original Loan: $15,000,000 Revised Amt: $30,000,000	($30,900,243)	$32,290,324	$54,186	9/30/2021 12/31/2021 12/31/2023	Pool Rate	King County Surplus Cash	12/3/2020 5/27/21 10/28/2021
✔	King County	000003361	Puget Sound Emergency Radio (PSERN) Capital Fund	Support capital expenditures for the PSERN project until cash from the Levy fund becomes available.	Original Loan $73,000,000	$23,772,225	$0	$0	10/31/2021 12/31/2024	Pool Rate	King County Surplus Cash	10/24/2018 7/22/2021
✔	King County	000003421	Major Maintenance Reserve Sub-fund	Water pipe repair and replacement project at KCCF.	Original Loan $23,500,000	$1,736,676	$0	$0	6/30/2025	Pool Rate	King County Surplus Cash	7/18/2019
✔	King County	000003522	Open Space Non-Bond Fund	The fund relies heavily upon grant funding, thereby resulting in cash deficit due to timing of grant reimbursements	Original Loan $5,000,000 Revised Amt: $2,5000,000	($97,927)	$97,953	$164	12/31/2020 12/31/2021 12/31/2022 12/31/2023	Pool Rate	King County Surplus Cash	3/21/2019 10/22/2020 12/2/2021 10/27/2022
✔	King County	000003571	KC Flood Control Capital Contract Fund	This fund is 100% reimbursable from the KC Flood Control District.	Original Loan: $20,000,000 Revised Amt: $13,000,000	($14,624,554)	$10,837,373	$18,186	12/31/2020 12/31/2021 12/31/2022 12/31/2023	Pool Rate	King County Surplus Cash	3/21/2019 10/22/2020 12/2/2021 10/27/2022
✔	King County	000003760	DLS Unincorporated King County Capital Fund 3760	Expenditures have begun on projects and revenue will not be available until bond sale in Q2 2023.	Original Loan $21,000,000	($102,377)	$101,862	$171	6/30/2023	Pool Rate	King County Surplus Cash	10/28/2021
✔	King County	000003771	KCIT Fund 3771	This is to allow the Property Tax Accounting System (PTAS) capital Project to continue work until the project receives the planned bond proceeds. The bond is scheduled to be issued in Fall 2021, and the fund assumes that the fund receives the bond proceeds in January 2022.	Original Loan: $10,000,000 Revised Amt: $25,000,000	($16,949,971)	$16,804,778	$28,177	12/31/2021 12/31/2022 6/20/2023	Pool Rate	King County Surplus Cash	7/22/2021 12/2/2021 10/27/2022
✔	King County	000003951	Building Repair & Replacement Fund	To support completion of the CFJC, project #117106. Loan will be repaid from tax collections and sale of YSC surplus property.	Original Loan: $60,000,000	($51,483,559)	$51,240,549	$85,916	12/31/2021 12/31/2023	Pool Rate	King County Surplus Cash	9/26/2018 10/28/2021
✔	King County	000005511	FMD Internal Services Fund	Additional expenditures due to COVID-19. Repayment from CARES ACT and FEMA grants	Original Loan: $15,000,000	$7,267,549	$0	$0	9/30/2021 12/31/2023	Pool Rate	King County Surplus Cash	12/3/2020 10/28/2021
✔	King County	000005531	KCIT Services Fund	Establish an escrow account for data center bond defeasance. Repayment from existing KCIT rates.	Original Loan: $8,100,000	($6,276,685)	$3,544,457	$4,358	12/31/2023	Pool Rate	King County Surplus Cash	2/24/2016
✔	King County	000008923	Water Quality Short-Term (ST) Interfund Loan Fund	To support the self-liquidity program in the unlikely event of a failed remarketing. Subsequent remarketing of debt or WTD revenues will be used to repay any loan.	Original Loan: $272,500,000	$0	$0	$0	1/1/2026	Pool Rate	King County Surplus Cash	10/22/2020
✔	Vashon Health Care District	140050010	General Expense	New district and property tax revenue will not be received until April/May 2021, but operations will start in 2020. Repayment from future property taxes	Original Loan: $1,000,000 Revised Amt: $1,500,000	($556,422)	$591,795	$993	1/31/2025 1/31/2027	Pool Rate	King County Surplus Cash	1/16/2020 12/17/2020
✔	Northshore Parks and Recreation Service Area (NPRSA)	251010010	General Expense	Expenses during the construction period and cash flow projections indicate that the operating cash flow reserves will not be satisfactory to complete construction and operations.	Original Loan: $1,000,000	$2,389,554	$0	$0	12/31/2024	Pool Rate	King County Surplus Cash	10/27/2022

Approved Interfund Borrowings (Direct Loans)

11/30/22

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