REPORT PACKAGE
EXECUTIVE FINANCE COMMITTEE (EFC)
as of May 31, 2020

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

5/29/2020

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 S&P	Credit Agency Ratings Moody's	Minimum Credit Restrictions	Maximum Maturity
U.S. TREASURIES		**100%**	**NONE**			**NONE**	**5 Years**
U.S. T-BILLS OR T-NOTES	$1,831,627,511.82	21.5%	In Compliance	AA+	Aaa	In Compliance	In Compliance
GOVERNMENTAL AGENCIES		**100%**	**35% per agency across investment type**			**NONE**	**5 Years**
		44.0%	In Compliance				
FEDERAL HOME LOAN MORTGAGE CORP (FHLMC)	$946,667,994.37	11.1%	In Compliance	AA+	Aaa	In Compliance	In Compliance
INTERNATIONAL BANK FOR RECON & DEV (IBRD)	$687,255,118.71	8.1%	In Compliance	AAA	Aaa	In Compliance	In Compliance
FEDERAL HOME LOAN BANK (FHLB)	$509,236,673.18	6.0%	In Compliance	AA+	Aaa	In Compliance	In Compliance
FEDERAL FARM CREDIT BANK (FFCB)	$475,279,029.90	5.6%	In Compliance	AA+	Aaa	In Compliance	In Compliance
FEDERAL NATIONAL MORTGAGE ASSOC. (FNMA)	$428,250,599.54	5.0%	In Compliance	AA+	Aaa	In Compliance	In Compliance
INTERNATIONAL FINANCE CORP (IFC)	$223,130,326.35	2.6%	In Compliance	AAA	Aaa	In Compliance	In Compliance
INTER-AMERICAN DEV BANK (IADB)	$215,648,228.99	2.5%	In Compliance	AAA	Aaa	In Compliance	In Compliance
ASIAN DEVELOPMENT BANK (ASIA)	$164,302,839.78	1.9%	In Compliance	AAA	Aaa	In Compliance	In Compliance
EUROPEAN BANK FOR RECON & DEV (EBRD)	$99,976,745.43	1.2%	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	$3,025,634.59	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**
		3.5%	In Compliance				
Bank of Montreal Capital Markets Corp Tri-party Repo	$297,000,000.00	3.5%	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	$1,503,694,577.60	17.6%	In Compliance	N/A	N/A		
OVERNIGHT DEPOSITS		**100%**	**NONE**			**COLLATERALIZED**	
	$51,127,604.21	0.6%					
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**
		5.3%	In Compliance				
BANK OF NOVA SCOTIA	$149,618,638.88	1.8%	In Compliance	A-1	P-1	In Compliance	In Compliance
TORONTO DOMINION	$149,608,222.22	1.8%	In Compliance	A-1+	P-1	In Compliance	In Compliance
CANADIAN IMPERIAL BANK	$124,635,833.33	1.5%	In Compliance	A-1	P-1	In Compliance	In Compliance
ROYAL BANK OF CANADA	$24,842,333.33	0.3%	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**
		7.6%	In Compliance				
BANK OF MONTREAL	$101,938,859.58	1.2%	In Compliance	A+	Aa2	In Compliance	In Compliance
APPLE INC	$71,373,436.61	0.8%	In Compliance	AA+	Aa1	In Compliance	In Compliance
US BANK N.A.	$70,338,545.36	0.8%	In Compliance	AA-	A1	In Compliance	In Compliance
TORONTO DOMINION	$67,586,374.35	0.8%	In Compliance	AA-	Aa1	In Compliance	In Compliance
MICROSOFT	$62,261,154.01	0.7%	In Compliance	AAA	Aaa	In Compliance	In Compliance
PROCTER & GAMBLE	$44,510,042.54	0.5%	In Compliance	AA-	Aa3	In Compliance	In Compliance
BANK OF NOVA SCOTIA	$42,948,508.94	0.5%	In Compliance	A+	Aa2	In Compliance	In Compliance
PNC BANK	$40,000,000.00	0.5%	In Compliance	A	A2	In Compliance	In Compliance
UPS	$29,731,852.59	0.3%	In Compliance	A-	A2	In Compliance	In Compliance
HONEYWELL	$28,243,848.40	0.3%	In Compliance	A	A2	In Compliance	In Compliance
CANADIAN IMPERIAL BANK	$27,321,096.32	0.3%	In Compliance	A+	Aa2	In Compliance	In Compliance
BANK OF NEW YORK MELLON	$25,000,000.00	0.3%	In Compliance	AA-	Aa2	In Compliance	In Compliance
3M CO	$24,984,030.15	0.3%	In Compliance	A+	A1	In Compliance	In Compliance
HOME DEPOT INC	$7,988,121.27	0.1%	In Compliance	A	A2	In Compliance	In Compliance
	$8,529,153,782.35	100.0%					

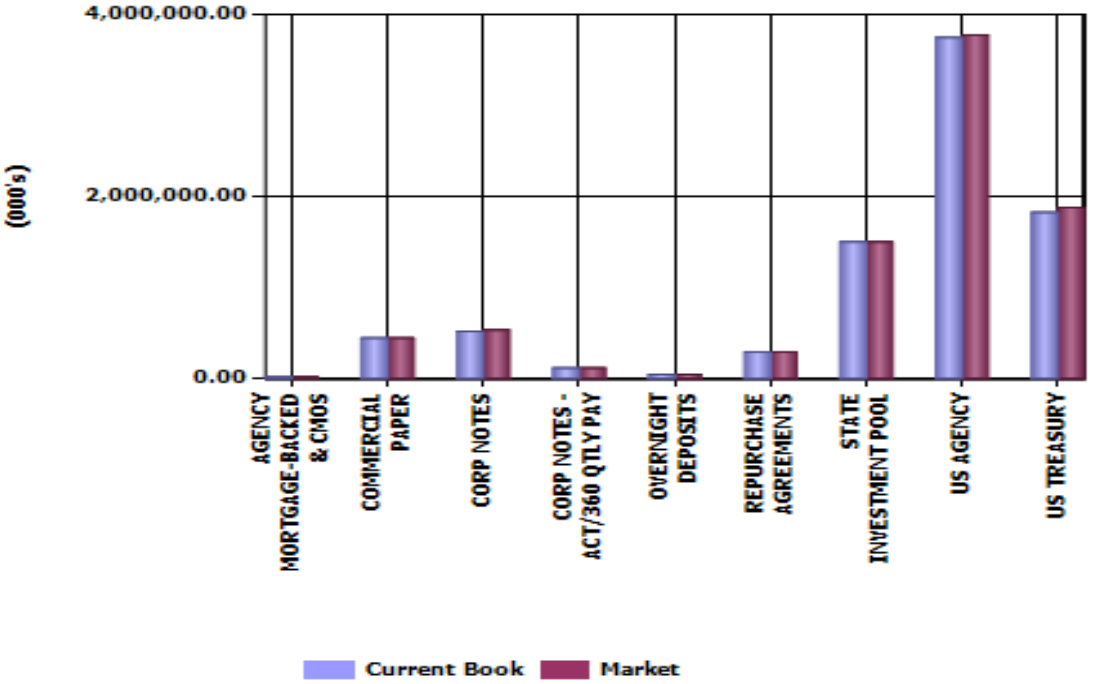
ADDITIONAL PORTFOLIO LEVEL REQUIREMENTS	Actual	Status
Effective Duration Less Than 1.5 Years	0.934	In Compliance
40% of Portfolio Value 12 Months or Less	58.0%	In Compliance
Corporate Exposure Not Greater Than 50%	12.8%	In Compliance
Corp Notes & CP ≤ 25%	12.8%	In Compliance
Maximum Duration of Corp Note Portfolio ≤ 3 years	1.245	In Compliance

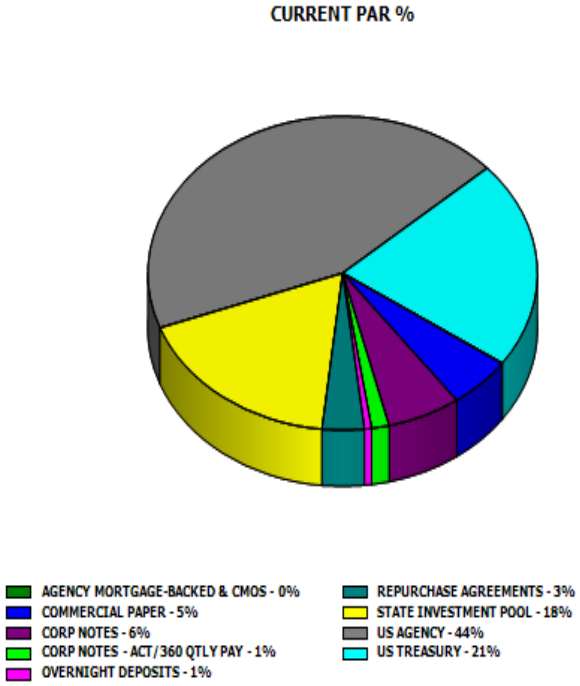
(1) Must be rated by at least one nationally recognized rating agency
(2) Also backed by collateral
(3) Must be rated by at least 2 nationally recognized rating agencies

KING COUNTY INVESTMENT POOL as of May 29, 2020

Assets (000's)	PAR	BOOK	MARKET	MKT/BK	YIELD
AGENCY MORTGAGE-BACKED & CMOS	2,989.21	3,025.63	3,310.88	109.43%	4.33%
COMMERCIAL PAPER	450,000.00	448,705.03	449,278.28	100.13%	1.09%
CORP NOTES	523,095.00	521,281.81	538,403.34	103.28%	2.77%
CORP NOTES - ACT/360 QTLY PAY	122,900.00	122,944.06	122,950.74	100.01%	1.24%
OVERNIGHT DEPOSITS	51,127.60	51,127.60	51,127.60	100.00%	0.00%
REPURCHASE AGREEMENTS	297,000.00	297,000.00	297,000.00	100.00%	0.04%
STATE INVESTMENT POOL	1,503,694.58	1,503,694.58	1,503,694.58	100.00%	0.50%
US AGENCY	3,749,339.00	3,749,747.56	3,775,824.67	100.70%	1.31%
US TREASURY	1,825,000.00	1,831,627.51	1,880,409.23	102.66%	2.14%
Totals (000's):	**8,525,145.39**	**8,529,153.78**	**8,621,999.31**	**101.09%**	**1.37%**

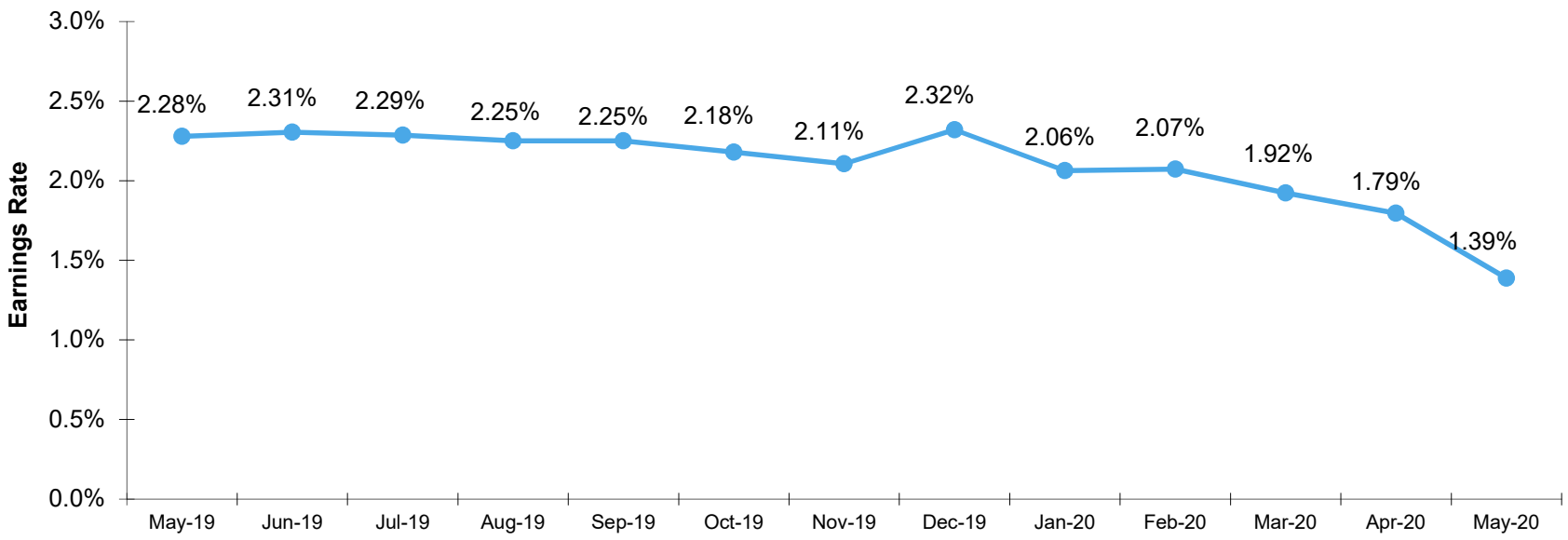
PORTFOLIO ALLOCATION



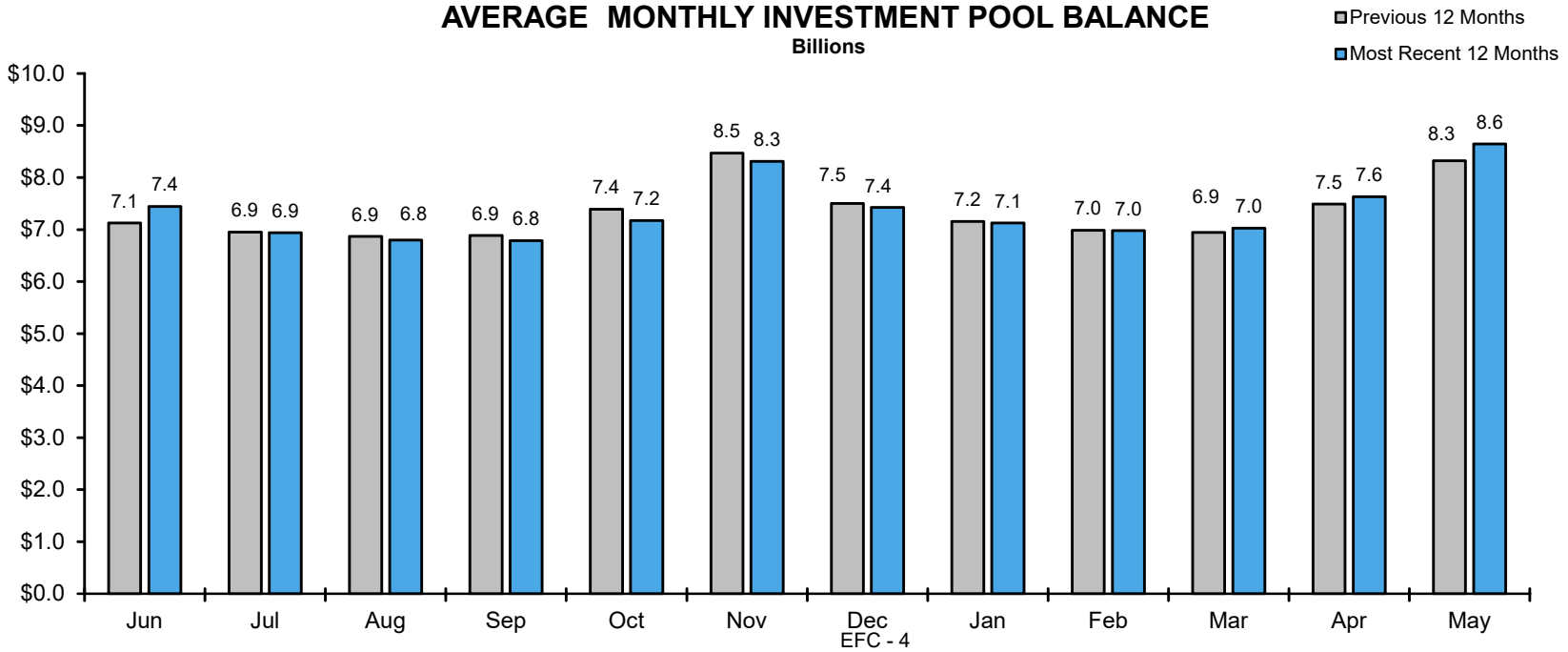


KING COUNTY INVESTMENT POOL

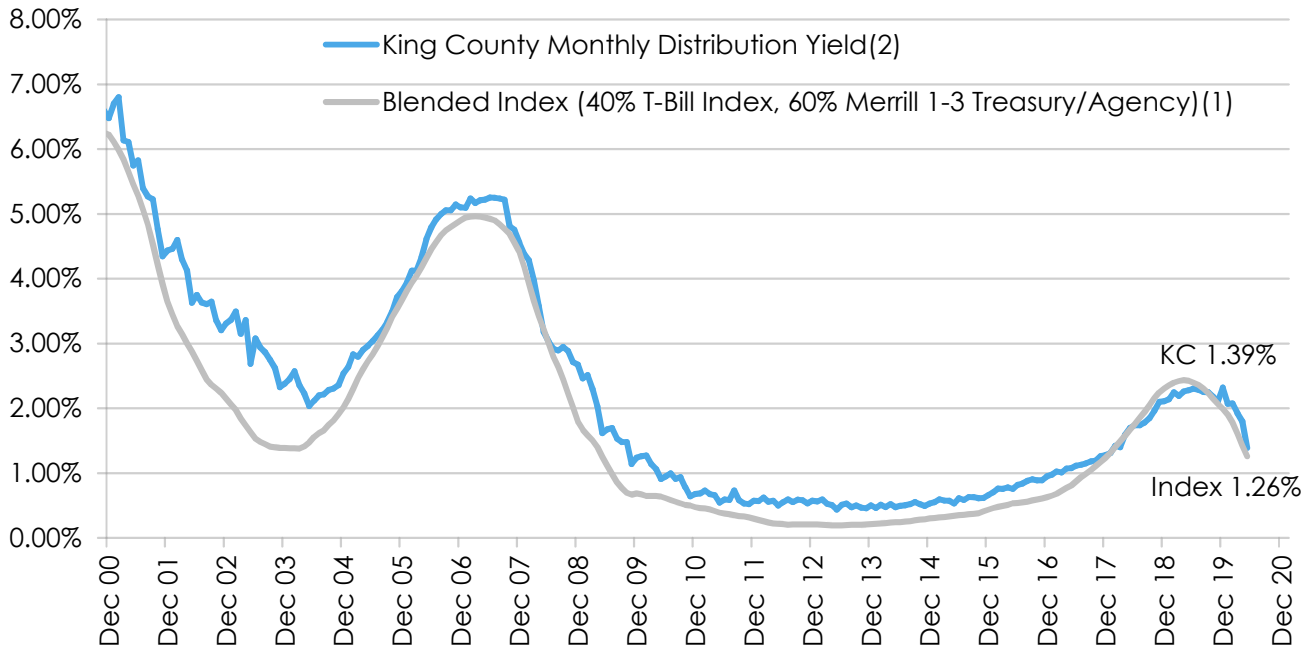
EARNINGS DISTRIBUTION RATE



AVERAGE MONTHLY INVESTMENT POOL BALANCE

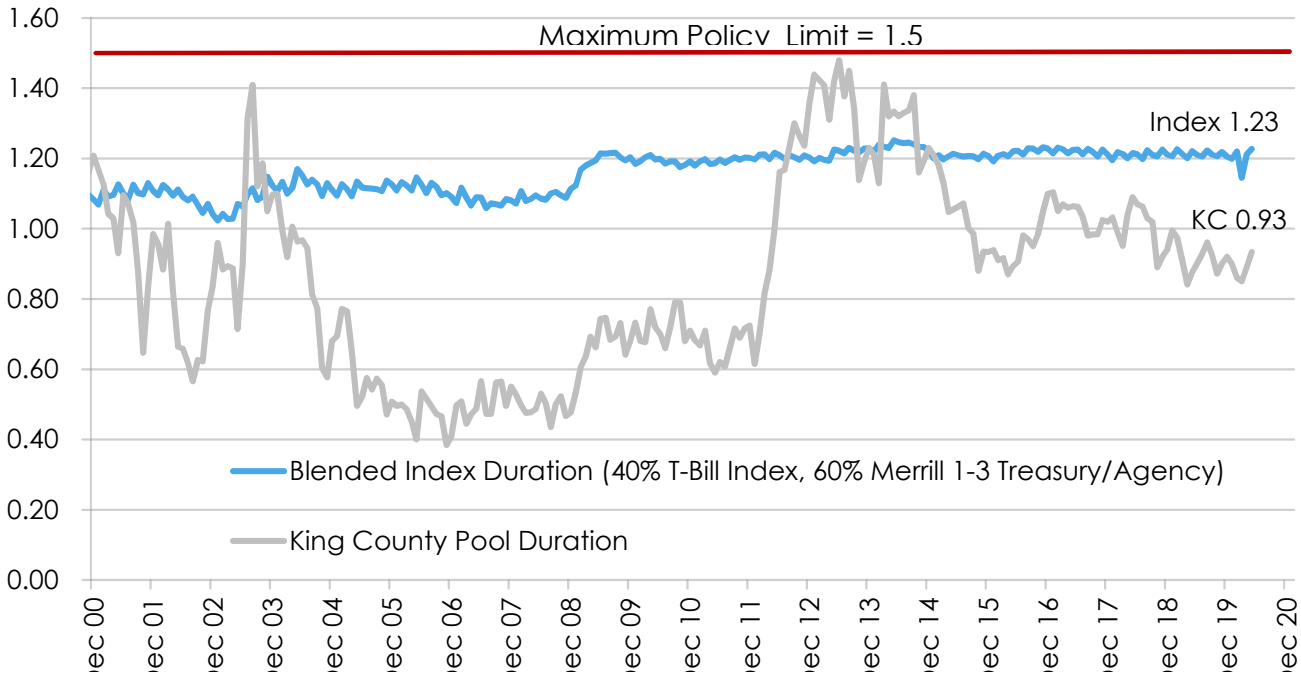


King County Monthly Distribution Yield Versus Custom Index(1)



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

King County Monthly Duration Versus Custom Index

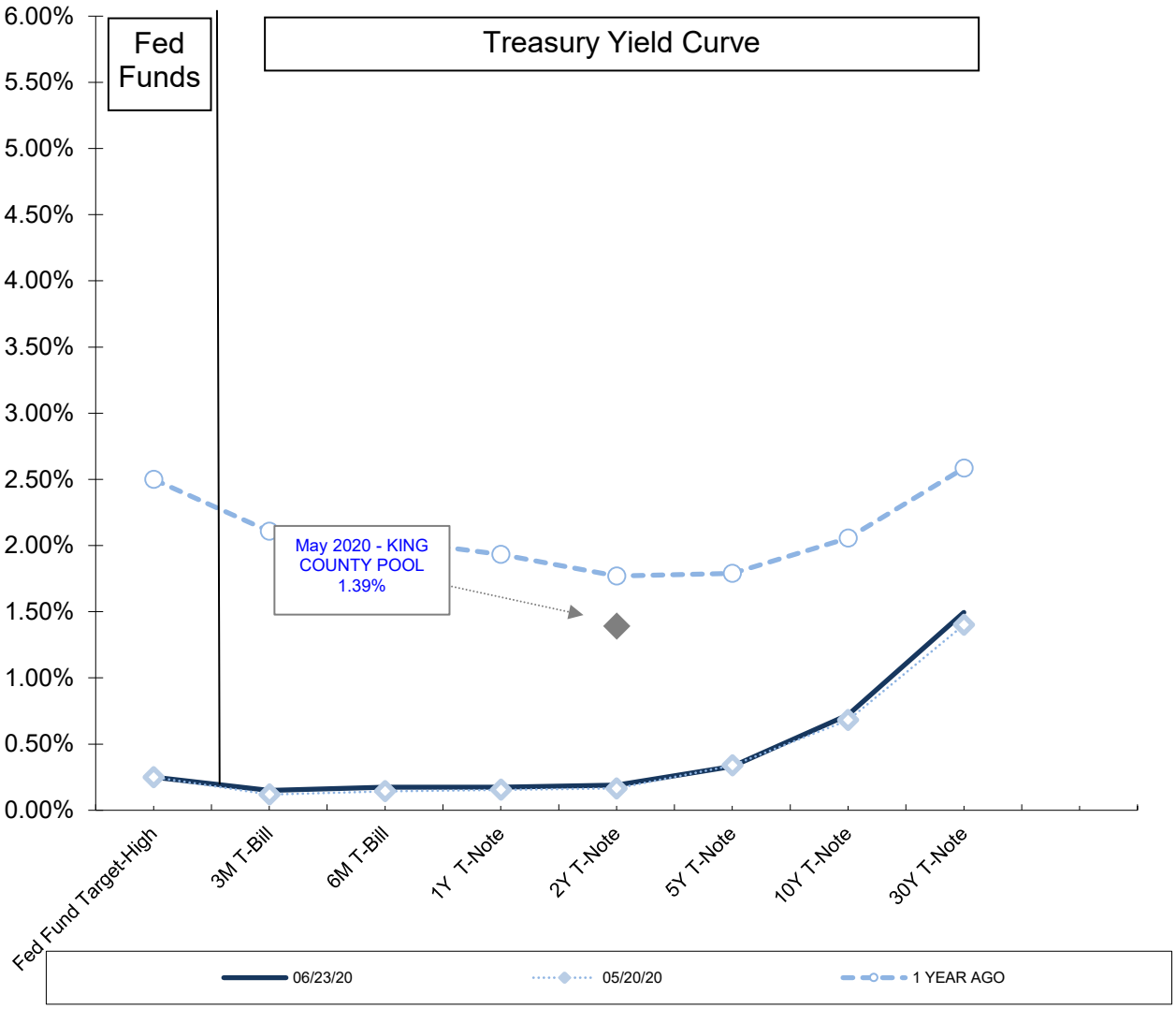


KING COUNTY INVESTMENT POOL

MATURITY DISTRIBUTION
AS OF 05/29/2020

CALL/MATURITY	DATE RANGE	NO OF INV	BOOK VALUE	%	CUM %
0 TO 1 MONTHS	05/30/20 - 07/02/20	16	2,480,563,389.87	29.1%	29.1%
1 TO 3 MONTHS	07/03/20 - 08/31/20	13	586,508,060.78	6.9%	36.0%
3 TO 6 MONTHS	09/01/20 - 11/30/20	16	587,684,633.71	6.9%	42.9%
6 TO 12 MONTHS	12/01/20 - 05/31/21	21	1,293,442,527.89	15.2%	58.0%
12 TO 24 MONTHS	06/01/21 - 05/31/22	26	1,118,484,626.94	13.1%	71.1%
24 TO 36 MONTHS	06/01/22 - 05/31/23	21	1,365,322,167.80	16.0%	87.1%
36 TO ** MONTHS	06/01/23 -	19	1,097,148,375.36	12.9%	100.0%
GRAND TOTALS		132	8,529,153,782.35		

INTEREST RATE SUMMARY



	06/23/20	05/20/20	1 YEAR AGO
Fed Fund Target-High	0.25%	0.25%	2.50%
3M T-Bill	0.15%	0.12%	2.11%
6M T-Bill	0.17%	0.14%	2.05%
1Y T-Note	0.17%	0.16%	1.93%
2Y T-Note	0.19%	0.17%	1.77%
5Y T-Note	0.33%	0.34%	1.79%
10Y T-Note	0.72%	0.68%	2.06%
30Y T-Note	1.50%	1.40%	2.58%

MAY 2020 TRANSACTIONS

DESCRIPTION	AVG RATE	AVG PAR
PURCHASES		
BMO Tri-Repo	.010	157,800,000.00
BMOCMC Tri-Repo	.040	297,000,000.00

DESCRIPTION	COUPON	MATURITY	SETTLED	BK YLD	PAR VALUE	BOOK VALUE
PURCHASES						
CANADIAN IMPERIAL HOLDINGS	.000	01/25/2021	05/01/2020	.472	100,000,000.00	99,648,805.56
FED FARM CREDIT	.250	05/06/2022	05/06/2020	.314	100,000,000.00	99,873,000.00
FHLMC	.375	05/05/2023	05/07/2020	.389	100,000,000.00	99,958,000.00
FANNIE MAE	.250	05/22/2023	05/22/2020	.351	50,000,000.00	49,849,500.00
FHLMC CALLABLE QUARTERLY	.400	11/28/2022	05/28/2020	.400	100,000,000.00	100,000,000.00
				TOTAL PURCHASES	**450,000,000.00**	**449,329,305.56**

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

(MANFIN) AS OF 5/29/20 PAGE: 1

SORTING ORDER: MATD RUN: 06/04/20 12:55:09

** 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	.497747	.497747	05/30/20	100.000000	1,503,694,577.60	1,503,694,577.60	1,503,694,577.60	.00	7,484,587.73
2490	US Treasury Note	1.500000	1.432685	05/31/20	100.000000	100,000,000.00	100,000,177.79	100,000,000.00	-177.79	1,432,685.42
3450	US TREASURY NOTE	1.375000	2.870042	05/31/20	100.000000	66,000,000.00	65,997,376.88	66,000,000.00	2,623.12	1,894,227.87
3804	TORONTO DOMINION	.000000	1.860444	06/01/20	99.999278	50,000,000.00	49,994,888.89	49,999,639.00	4,750.11	930,222.10
3943	IBRD DISCOUNT NOTE	.000000	.801336	06/01/20	100.000000	50,000,000.00	49,997,777.78	50,000,000.00	2,222.22	400,667.76
4026	BMOCMC Tri-Repo	.040000	.040000	06/01/20	100.000000	297,000,000.00	297,000,000.00	297,000,000.00	.00	118,800.00
3808	FFCB DISCOUNT NOTE	.000000	1.595546	06/09/20	99.998000	38,000,000.00	37,983,322.22	37,999,240.00	15,917.78	606,307.46
3941	IBRD DISCOUNT NOTE	.000000	.841846	06/19/20	99.995000	100,000,000.00	99,953,333.33	99,995,000.00	41,666.67	841,846.44
3816	FFCB DISCOUNT NOTE	.000000	1.545037	06/22/20	99.994000	25,000,000.00	24,975,562.50	24,998,500.00	22,937.50	386,259.27
3885	FHLMC DISCOUNT NOT	.000000	1.540607	06/25/20	99.993000	50,000,000.00	49,944,750.00	49,996,500.00	51,750.00	770,303.54
3246	US TREASURY NOTE	1.875000	2.514445	06/30/20	100.141000	50,000,000.00	49,973,724.94	50,070,500.00	96,775.06	1,257,222.53
3391	US TREASURY NOTE	1.875000	2.810881	06/30/20	100.141000	50,000,000.00	49,961,461.59	50,070,500.00	109,038.41	1,405,440.54
3451	US TREASURY NOTE	1.875000	2.873622	06/30/20	100.141000	50,000,000.00	49,958,832.14	50,070,500.00	111,667.86	1,436,811.00
3844	BANK NOVA SCOTIA	.000000	1.839624	07/01/20	99.988444	50,000,000.00	49,919,111.11	49,994,222.00	75,110.89	919,811.84
3841	CA IMPERIAL BANK	.000000	1.850697	07/09/20	99.985556	25,000,000.00	24,949,166.66	24,996,389.00	47,222.34	462,674.23
3454	US TREASURY NOTE	1.500000	2.899151	07/15/20	100.167000	25,000,000.00	24,957,262.33	25,041,750.00	84,487.67	724,787.86
3207	INTL FIN CORP	1.626000	2.482790	07/16/20	100.131000	53,000,000.00	52,943,497.56	53,069,430.00	125,932.44	1,315,878.95
3232	INTL FIN CORP	1.626000	2.593442	07/16/20	100.131000	50,000,000.00	49,939,887.06	50,065,500.00	125,612.94	1,296,721.17
3634	US BANK NA OHIO CA	1.270250	1.365186	06/24/20C	100.047000	25,400,000.00	25,363,698.98	25,411,938.00	48,239.02	346,757.18
3392	US TREASURY NOTE	1.625000	2.822162	07/31/20	100.248000	50,000,000.00	49,901,611.33	50,124,000.00	222,388.67	1,411,080.83
3453	US TREASURY NOTE	2.000000	2.903996	07/31/20	100.310000	50,000,000.00	49,925,583.78	50,155,000.00	229,416.22	1,451,997.88
3221	INT BK RECON & DEV	1.126000	2.513986	08/10/20	100.145000	30,345,000.00	30,264,897.75	30,389,000.25	124,102.50	762,868.96
3062	US TREASURY NOTE	1.500000	1.695421	08/15/20	100.282000	100,000,000.00	99,959,856.47	100,282,000.00	322,143.53	1,695,421.10
3883	BANK NOVA SCOTIA	.000000	1.789266	08/20/20	99.965833	50,000,000.00	49,798,416.66	49,982,916.50	184,499.84	894,632.96
3988	FHLB DISCOUNT NOTE	.000000	.120049	08/25/20	99.965000	50,000,000.00	49,985,500.00	49,982,500.00	-3,000.00	60,024.61
3250	ASIAN DEV BANK	1.625000	2.683986	08/26/20	100.301000	28,670,000.00	28,599,571.09	28,756,296.70	156,725.61	769,498.77
3230	US TREASURY NOTE	2.125000	2.519986	08/31/20	100.493000	100,000,000.00	99,902,985.01	100,493,000.00	590,014.99	2,519,985.72
2997	INT BK RECON&DEV	1.626000	1.633170	09/04/20	100.324000	25,000,000.00	24,999,537.89	25,081,000.00	81,462.11	408,292.45
2998	INT BK RECON&DEV	1.626000	1.633170	09/04/20	100.324000	25,000,000.00	24,999,537.89	25,081,000.00	81,462.11	408,292.45
3377	TORONTO DOM BANK	3.150000	3.160918	09/17/20	100.828000	25,000,000.00	24,999,209.98	25,207,000.00	207,790.02	790,229.53
3538	TORONTO DOM BANK	3.150000	2.916084	09/17/20	100.828000	10,000,000.00	10,006,802.38	10,082,800.00	75,997.62	291,608.35
3990	FHLB DISCOUNT NOTE	.000000	.120062	09/25/20	99.948000	50,000,000.00	49,980,333.33	49,974,000.00	-6,333.33	60,030.82
3024	FREDDIE MAC	1.625000	1.687127	09/29/20	100.476000	65,000,000.00	64,986,903.92	65,309,400.00	322,496.08	1,096,632.63
3886	ROYAL BK CANADA	.000000	1.742309	10/09/20	99.897333	25,000,000.00	24,842,333.33	24,974,333.25	131,999.92	435,577.32
3036	FED FARM CREDIT	1.680000	1.696478	10/13/20	100.550000	100,000,000.00	99,994,043.79	100,550,000.00	555,956.21	1,696,478.36
3047	US BANK NA OHIO CA	2.050000	2.056925	09/23/20C	100.532000	10,000,000.00	9,999,733.33	10,053,200.00	53,466.67	205,692.48
2874	MICROSOFT CORP CAL	2.000000	1.789729	11/03/20	100.598000	16,945,000.00	16,959,756.87	17,046,331.10	86,574.23	303,269.64
2876	MICROSOFT CORP CAL	2.000000	1.789729	11/03/20	100.598000	7,535,000.00	7,541,562.00	7,580,059.30	38,497.30	134,856.11
3411	MICROSOFT CORP CAL	2.000000	2.992830	10/03/20C	100.598000	13,744,000.00	13,687,591.61	13,826,189.12	138,597.51	411,334.57
3824	FFCB DISCOUNT NOTE	.000000	1.626237	11/10/20	99.919000	15,000,000.00	14,890,666.68	14,987,850.00	97,183.32	243,935.49
3074	FREDDIE MAC	1.875000	1.908000	11/17/20	100.771000	50,000,000.00	49,992,524.59	50,385,500.00	392,975.41	954,000.23
4000	BANK NOVA SCOTIA	.000000	.400927	11/24/20	99.861556	50,000,000.00	49,901,111.11	49,930,778.00	29,666.89	200,463.30

** FIXED INCOME **

INVSMT NUMBER	DESCRIPTION	INTEREST RATE	YIELD	MAT/CALL DATE	MARKET PRICE	CURRENT PAR	CURRENT BOOK	MARKET VALUE	UNREALIZED GAIN/LOSS	ANNUAL INCOME
3987	FHLB DISCOUNT NOTE	.000000	.130104	12/01/20	99.909000	50,000,000.00	49,966,597.22	49,954,500.00	-12,097.22	65,051.92
3229	US TREASURY NOTE	1.750000	2.561872	12/31/20	100.906000	100,000,000.00	99,541,361.90	100,906,000.00	1,364,638.10	2,561,871.91
3119	ASIAN DEV BANK	2.250000	2.287700	01/20/21	101.191000	50,000,000.00	49,988,539.17	50,595,500.00	606,960.83	1,143,850.22
4001	TORONTO DOMINION	.000000	.582534	01/25/21	99.700000	100,000,000.00	99,613,333.33	99,700,000.00	86,666.67	582,534.02
4003	CAN IMPL HLDGS	.000000	.471656	01/25/21	99.700000	100,000,000.00	99,686,666.67	99,700,000.00	13,333.33	471,656.43
2873	US TREASURY NOTE	1.375000	1.647276	01/31/21	100.793000	50,000,000.00	49,911,437.57	50,396,500.00	485,062.43	823,637.88
2884	US TREASURY NOTE	1.375000	1.679014	01/31/21	100.793000	50,000,000.00	49,901,182.66	50,396,500.00	495,317.34	839,506.85
3659	CAN IMPERIAL BK	2.700000	2.447980	02/02/21	101.611000	27,276,000.00	27,321,096.32	27,715,416.36	394,320.04	667,711.15
3989	FHLB DISCOUNT NOTE	.000000	.150179	02/04/21	99.876000	50,000,000.00	49,947,916.67	49,938,000.00	-9,916.67	75,089.48
3204	US TREASURY NOTE	2.250000	2.389625	02/15/21	101.453000	75,000,000.00	74,927,904.59	76,089,750.00	1,161,845.41	1,792,218.94
3809	INT BK RECON & DEV	1.626000	1.740154	03/09/21	101.086000	100,000,000.00	99,912,527.29	101,086,000.00	1,173,472.71	1,740,153.60
3205	US TREASURY NOTE	2.375000	2.395464	03/15/21	101.719000	75,000,000.00	74,988,218.73	76,289,250.00	1,301,031.27	1,796,597.82
3788	INTERAMERICAN DEV	1.875000	1.693809	03/15/21	101.123000	45,672,000.00	45,736,303.85	46,184,896.56	448,592.71	773,596.23
3949	FHLB DISCOUNT NOTE	.000000	.441939	03/19/21	99.855000	100,000,000.00	99,641,888.89	99,855,000.00	213,111.11	441,939.13
3348	BANK NOVA SCOTIA	2.450000	3.287385	03/22/21	101.644000	37,048,000.00	36,808,580.70	37,657,069.12	848,488.42	1,217,910.49
3349	BANK NOVA SCOTIA	2.450000	3.290235	03/22/21	101.644000	6,180,000.00	6,139,928.24	6,281,599.20	141,670.96	203,336.50
3383	UNITED PARCEL	2.050000	3.168118	04/01/21	101.209000	30,000,000.00	29,731,852.59	30,362,700.00	630,847.41	950,435.44
3235	INTERAMER DEV BK	2.625000	2.701839	04/19/21	102.034000	100,000,000.00	99,934,963.54	102,034,000.00	2,099,036.46	2,701,839.46
3243	EURO BK RECON&DV	2.750000	2.776928	04/26/21	101.923000	100,000,000.00	99,976,745.43	101,923,000.00	1,946,254.57	2,776,928.30
3743	INT BK RECON&DEV	1.376000	1.860911	05/24/21	101.052000	25,000,000.00	24,882,960.16	25,263,000.00	380,039.84	465,227.64
3744	INT BK RECON&DEV	1.376000	1.862735	05/24/21	101.052000	25,000,000.00	24,882,522.37	25,263,000.00	380,477.63	465,683.81
3660	BK OF NY MELLON CA	1.533750	1.533750	06/04/20C	100.000000	25,000,000.00	25,000,000.00	25,000,000.00	.00	383,437.50
3665	PNC BANK NA CALLAB	1.206000	1.206000	06/10/20C	100.006000	40,000,000.00	40,000,000.00	40,002,400.00	2,400.00	482,400.00
3705	TORONTO DOM BANK	1.198130	.952418	06/11/21	100.112000	32,500,000.00	32,580,361.99	32,536,400.00	-43,961.99	309,535.94
3728	US TREASURY NOTE	2.625000	1.573883	07/15/21	102.711000	100,000,000.00	101,160,156.27	102,711,000.00	1,550,843.73	1,573,883.11
3785	INTL FIN CORP	1.126000	1.682305	07/20/21	100.930000	121,000,000.00	120,246,941.73	122,125,300.00	1,878,358.27	2,035,589.52
3331	INT BK RECON & DEV	2.750000	2.833339	07/23/21	102.746000	50,000,000.00	49,955,189.23	51,373,000.00	1,417,810.77	1,416,669.42
3805	INT BK RECON & DEV	2.750000	1.745237	07/23/21	102.746000	25,000,000.00	25,282,427.21	25,686,500.00	404,072.79	436,309.18
2875	MICROSOFT CORP CAL	1.550000	1.949002	08/08/21	101.392000	24,182,000.00	24,072,243.53	24,518,613.44	446,369.91	471,307.73
3336	BANK OF MONTREAL	1.900000	3.330239	08/27/21	101.711000	20,000,000.00	19,664,856.64	20,342,200.00	677,343.36	666,047.83
3337	BANK OF MONTREAL	1.900000	3.333070	08/27/21	101.711000	14,850,000.00	14,600,675.76	15,104,083.50	503,407.74	494,960.92
3379	BANK OF MONTREAL	1.900000	3.277907	08/27/21	101.711000	20,000,000.00	19,675,774.66	20,342,200.00	666,425.34	655,581.48
3380	BANK OF MONTREAL	1.900000	3.277907	08/27/21	101.711000	23,835,000.00	23,448,604.47	24,242,816.85	794,212.38	781,289.23
3470	BANK OF MONTREAL	1.900000	3.431900	08/27/21	101.711000	25,000,000.00	24,548,948.05	25,427,750.00	878,801.95	857,974.93
3375	3M CO CALLABLE Any	3.000000	3.072054	08/14/21C	102.265000	15,000,000.00	14,986,757.28	15,339,750.00	352,992.72	460,808.05
3439	HONEYWELL INTL CAL	1.850000	3.199142	10/01/21C	102.044000	13,500,000.00	13,254,906.81	13,775,940.00	521,033.19	431,884.16
3821	FED HOME LOAN BANK	1.625000	1.710932	11/19/21	102.103000	60,000,000.00	59,925,608.07	61,261,800.00	1,336,191.93	1,026,559.38
3515	US TREASURY NOTE	2.500000	2.543564	01/15/22	103.758000	50,000,000.00	49,966,038.84	51,879,000.00	1,912,961.16	1,271,782.20
3519	FED FARM CREDIT	2.600000	2.616043	01/18/22	103.845000	50,000,000.00	49,987,450.76	51,922,500.00	1,935,049.24	1,308,021.45
3203	INT BK RECON & DEV	2.000000	2.687037	01/26/22	102.766000	79,775,000.00	78,916,250.43	81,981,576.50	3,065,326.07	2,143,584.00
3517	INT BK RECON & DEV	2.000000	2.645835	01/26/22	102.766000	50,000,000.00	49,488,327.60	51,383,000.00	1,894,672.40	1,322,917.66
3784	ASIAN DEV BANK	1.875000	1.670460	02/18/22	102.643000	85,422,000.00	85,714,729.52	87,679,703.46	1,964,973.94	1,426,940.68

** FIXED INCOME **

INVSMT NUMBER	DESCRIPTION	INTEREST RATE	YIELD	MAT/CALL DATE	MARKET PRICE	CURRENT PAR	CURRENT BOOK	MARKET VALUE	UNREALIZED GAIN/LOSS	ANNUAL INCOME
3956	FED FARM CREDIT CA	1.540000	1.340539	08/24/20C	100.164000	28,090,000.00	28,145,808.61	28,136,067.60	-9,741.01	376,557.33
3475	HOME DEPOT INC	3.250000	3.341128	03/01/22	105.094000	8,000,000.00	7,988,121.27	8,407,520.00	419,398.73	267,290.21
3548	3M CO CALLABLE ANY	2.750000	2.766133	02/01/22C	104.208000	10,000,000.00	9,997,272.87	10,420,800.00	423,527.13	276,613.35
3965	FFCB CALLABLE ANYT	.950000	.950000	10/08/20C	100.231000	50,000,000.00	50,000,000.00	50,115,500.00	115,500.00	475,000.00
4006	FED FARM CREDIT	.250000	.313749	05/06/22	100.001000	100,000,000.00	99,877,175.34	100,001,000.00	123,824.66	313,749.23
3790	US TREASURY NOTE	1.750000	1.602485	07/15/22	103.332000	100,000,000.00	100,304,954.74	103,332,000.00	3,027,045.26	1,602,485.36
3955	FED HOME LN BANK C	1.750000	1.593275	07/22/20C	100.176000	72,000,000.00	72,093,946.38	72,126,720.00	32,773.62	1,147,157.86
3972	FHLB CALLABLE QUAR	1.750000	1.609221	07/22/20C	100.176000	77,580,000.00	77,694,882.62	77,716,540.80	21,658.18	1,248,433.62
3711	HONEYWELL INTL CAL	2.150000	2.184966	07/08/22C	103.773000	15,000,000.00	14,988,941.59	15,565,950.00	577,008.41	327,744.84
3554	PROCTER & GAMBLE	2.150000	2.675874	08/11/22	104.090000	25,000,000.00	24,725,323.01	26,022,500.00	1,297,176.99	668,968.41
3555	PROCTER & GAMBLE	2.150000	2.665088	08/11/22	104.090000	20,000,000.00	19,784,719.53	20,818,000.00	1,033,280.47	533,017.52
3783	APPLE INC CALLABLE	2.100000	1.768516	08/12/22C	103.747000	20,000,000.00	20,142,117.10	20,749,400.00	607,282.90	353,703.23
4025	FHLMC CALLABLE QUA	.400000	.400000	08/28/20C	100.000000	100,000,000.00	100,000,000.00	100,000,000.00	.00	400,000.00
3853	US BANK NA OHIO CA	1.950000	1.977906	12/09/22C	103.007000	35,000,000.00	34,975,113.05	36,052,450.00	1,077,336.95	692,267.24
3582	US TREASURY NOTE	1.500000	2.314809	03/31/23	103.723000	100,000,000.00	97,806,592.41	103,723,000.00	5,916,407.59	2,314,809.12
3961	FHLMC CALLABLE ONE	1.150000	1.150000	07/06/20C	100.004000	50,000,000.00	50,000,000.00	50,002,000.00	2,000.00	575,000.00
3962	FHLMC CALLABLE QUA	1.300000	1.300000	07/06/20C	100.011000	50,000,000.00	50,000,000.00	50,005,500.00	5,500.00	650,000.00
3966	FHLMC CALLABLE ONE	1.200000	1.200000	07/06/20C	100.088000	50,000,000.00	50,000,000.00	50,044,000.00	44,000.00	600,000.00
3969	FHLMC CALLABLE ONE	1.100000	1.100000	07/13/20C	100.106000	33,260,000.00	33,260,000.00	33,295,255.60	35,255.60	365,860.00
3970	FHLMC CALLABLE ONE	1.100000	1.100000	07/13/20C	100.106000	100,000,000.00	100,000,000.00	100,106,000.00	106,000.00	1,100,000.00
3979	FHLMC	.375000	.459004	04/20/23	100.254000	100,000,000.00	99,759,132.42	100,254,000.00	494,867.58	459,003.99
3992	FNMA CALLABLE QUAR	.800000	.800000	10/27/20C	100.011000	100,000,000.00	100,000,000.00	100,011,000.00	11,000.00	800,000.00
3998	FNMA CALLABLE QUAR	.625000	.625000	10/28/20C	100.014000	100,000,000.00	100,000,000.00	100,014,000.00	14,000.00	625,000.00
4009	FHLMC	.375000	.389122	05/05/23	100.160000	100,000,000.00	99,958,883.81	100,160,000.00	201,116.19	389,122.16
4021	FANNIE MAE	.250000	.350950	05/22/23	99.701199	50,000,000.00	49,850,599.54	49,850,599.54	.00	175,475.22
3986	INTERAMER DEV BK	.500000	.511143	05/24/23	100.429000	70,000,000.00	69,976,961.60	70,300,300.00	323,338.40	357,799.91
3954	INT BK RECON&DEV	1.876000	.643661	06/19/23	104.592000	100,000,000.00	103,719,829.78	104,592,000.00	872,170.22	643,661.14
3702	US TREASURY NOTE	2.750000	1.839417	07/31/23	108.039000	50,000,000.00	51,384,319.13	54,019,500.00	2,635,180.87	919,708.56
3729	US TREASURY NOTE	2.750000	1.446710	08/31/23	108.227000	100,000,000.00	104,104,191.59	108,227,000.00	4,122,808.41	1,446,710.28
3590	US TREASURY NOTE	2.250000	2.370962	01/31/24	107.387000	100,000,000.00	99,581,415.87	107,387,000.00	7,805,584.13	2,370,961.82
3799	US TREASURY NOTE	2.750000	1.682233	02/15/24	109.281000	100,000,000.00	103,805,652.86	109,281,000.00	5,475,347.14	1,682,233.04
3608	US TREASURY NOTE	2.125000	2.320019	02/29/24	107.047000	84,000,000.00	83,421,269.76	89,919,480.00	6,498,210.24	1,948,816.36
3994	FED FARM CREDIT CA	.980000	.980000	07/24/20C	100.010000	19,425,000.00	19,425,000.00	19,426,942.50	1,942.50	190,365.00
3997	FNMA CALLABLE QUAR	.750000	.750000	10/29/20C	100.013000	100,000,000.00	100,000,000.00	100,013,000.00	13,000.00	750,000.00
3637	APPLE INC	3.450000	2.775067	05/06/24	110.922000	50,000,000.00	51,231,319.51	55,461,000.00	4,229,680.49	1,387,533.58
3701	US TREASURY NOTE	2.000000	1.853725	06/30/24	107.090000	50,000,000.00	50,283,942.64	53,545,000.00	3,261,057.36	926,862.57
3981	FED FARM CREDIT CA	1.150000	1.150000	07/21/20C	100.001000	50,000,000.00	50,000,000.00	50,000,500.00	500.00	575,000.00
3978	FNMA CALLABLE QUAR	1.125000	1.125000	10/16/20C	100.130000	28,400,000.00	28,400,000.00	28,436,920.00	36,920.00	319,500.00
3976	FHLMC CALLABLE QUA	1.200000	1.200000	07/17/20C	100.090000	98,700,000.00	98,700,000.00	98,788,830.00	88,830.00	1,184,400.00
3984	FNMA CALLABLE QUAR	1.100000	1.100000	10/23/20C	100.128000	50,000,000.00	50,000,000.00	50,064,000.00	64,000.00	550,000.00
3995	FHLMC CALLABLE QUA	1.100000	1.083519	10/28/20C	100.233000	100,000,000.00	100,065,799.63	100,233,000.00	167,200.37	1,083,519.39
695	FNR 2003-30 LB	5.000000	4.634180	03/25/32	107.270000	558,711.96	567,513.64	599,330.32	31,816.68	25,891.72

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

(MANFIN) AS OF 5/29/20 PAGE: 4

SORTING ORDER: MATD RUN: 06/04/20 12:55:09

** FIXED INCOME **

INVSMT NUMBER	DESCRIPTION	INTEREST RATE	YIELD	MAT/CALL DATE	MARKET PRICE	CURRENT PAR	CURRENT BOOK	MARKET VALUE	UNREALIZED GAIN/LOSS	ANNUAL INCOME
701	FNR 2003-33 PT	4.500000	4.255767	05/25/33	112.446000	1,027,230.50	1,038,907.12	1,155,079.61	116,172.49	43,716.54
702	FNR 2003-33 UP	4.500000	4.255767	05/25/33	109.758000	659,715.22	667,214.26	724,090.23	56,875.97	28,075.94
703	FNR 2003-33 PU	4.500000	4.255767	05/25/33	111.947000	743,547.60	751,999.57	832,379.23	80,379.66	31,643.65
G R A N D T O T A L S		1.198390	1.379071	MAR 2021	101.153207	8,474,017,782.88	8,478,026,178.14	8,570,871,710.24	92,845,532.10	116,956,137.23

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

(MANFIN) AS OF 5/29/20 PAGE: 1

SORTING ORDER: FUND MATD RUN: 06/05/20 10:00:01

** FIXED INCOME **

INVSMT NUMBER	DESCRIPTION	INTEREST RATE	YIELD	MAT/CALL DATE	MARKET PRICE	CURRENT PAR	CURRENT BOOK	MARKET VALUE	UNREALIZED GAIN/LOSS	ANNUAL INCOME
3133	US TREASURY NOTE	2.000000	2.255317	01/15/21	101.133000	1,509,000.00	1,506,665.09	1,526,096.97	19,431.88	34,032.74
3136	US TREASURY NOTE	1.875000	2.409700	01/31/22	102.820000	1,531,500.00	1,518,515.16	1,574,688.30	56,173.14	36,904.55
3137	US TREASURY NOTE	1.750000	2.504973	01/31/23	104.156000	1,555,500.00	1,526,173.05	1,620,146.58	93,973.53	38,964.86
3140	US TREASURY NOTE	2.250000	2.586560	01/31/24	107.387000	1,528,500.00	1,511,105.22	1,641,410.30	130,305.08	39,535.57
3141	US TREASURY NOTE	2.500000	2.631538	01/31/25	110.219000	1,512,800.00	1,504,357.78	1,667,393.03	163,035.25	39,809.90
3144	US TREASURY NOTE	2.250000	2.668897	11/15/25	110.141000	1,536,800.00	1,505,228.19	1,692,646.89	187,418.70	41,015.61
3145	US TREASURY NOTE	2.000000	2.693823	11/15/26	109.793000	1,578,800.00	1,516,138.32	1,733,411.88	217,273.56	42,530.08
3148	US TREASURY NOTE	2.250000	2.698834	11/15/27	112.738000	1,551,800.00	1,506,380.84	1,749,468.28	243,087.44	41,880.51
3531	US TREASURY NOTE	3.125000	2.721345	11/15/28	121.090000	1,454,000.00	1,497,300.63	1,760,648.60	263,347.97	39,568.36
3905	US TREASURY NOTE	1.750000	1.558179	11/15/29	110.445000	1,469,000.00	1,493,623.01	1,622,437.05	128,814.04	22,889.65
000008921 - WTD REV 7000		2.173846	2.473670	JUN 2025	108.971995	15,227,700.00	15,085,487.29	16,588,347.88	1,502,860.59	377,131.83
3134	US TREASURY NOTE	2.000000	2.255317	01/15/21	101.133000	503,000.00	502,221.70	508,698.99	6,477.29	11,344.25
3394	US TREASURY NOTE	2.000000	2.854328	01/15/21	101.133000	507,000.00	504,379.19	512,744.31	8,365.12	14,471.44
3135	US TREASURY NOTE	1.875000	2.409700	01/31/22	102.820000	510,500.00	506,171.72	524,896.10	18,724.38	12,301.52
3313	US TREASURY NOTE	1.875000	2.684482	01/31/22	102.820000	510,000.00	503,461.48	524,382.00	20,920.52	13,690.86
3138	US TREASURY NOTE	1.750000	2.504973	01/31/23	104.156000	518,500.00	508,724.38	540,048.86	31,324.48	12,988.29
3208	US TREASURY NOTE	1.750000	2.543596	01/31/23	104.156000	517,000.00	506,742.41	538,486.52	31,744.11	13,150.39
3139	US TREASURY NOTE	2.250000	2.586560	01/31/24	107.387000	509,500.00	503,701.74	547,136.77	43,435.03	13,178.52
3209	US TREASURY NOTE	2.250000	2.621213	01/31/24	107.387000	508,000.00	501,613.01	545,525.96	43,912.95	13,315.76
3142	US TREASURY NOTE	2.500000	2.631538	01/31/25	110.219000	504,200.00	501,386.30	555,724.20	54,337.90	13,268.21
3312	US TREASURY NOTE	2.500000	2.794589	01/31/25	110.219000	503,000.00	496,713.91	554,401.57	57,687.66	14,056.78
3143	US TREASURY NOTE	2.250000	2.668897	11/15/25	110.141000	512,200.00	501,677.44	564,142.20	62,464.76	13,670.09
3395	US TREASURY NOTE	2.250000	3.036607	11/15/25	110.141000	522,000.00	501,965.34	574,936.02	72,970.68	15,851.09
3146	US TREASURY NOTE	2.000000	2.693823	11/15/26	109.793000	526,200.00	505,315.36	577,730.77	72,415.41	14,174.90
3147	US TREASURY NOTE	2.250000	2.698834	11/15/27	112.738000	517,200.00	502,062.18	583,080.94	81,018.76	13,958.37
3506	US TREASURY NOTE	3.125000	2.575824	11/15/28	121.090000	475,000.00	494,372.19	575,177.50	80,805.31	12,235.16
3530	US TREASURY NOTE	3.125000	2.721345	11/15/28	121.090000	483,000.00	497,383.92	584,864.70	87,480.78	13,144.10
370018010 - CWA REV 8000		2.231710	2.642294	SEP 2024	108.493728	8,126,300.00	8,037,892.27	8,811,977.41	774,085.14	214,799.73
3502	US TREASURY NOTE	1.875000	2.379814	01/31/22	102.820000	1,007,000.00	998,845.90	1,035,397.40	36,551.50	23,964.72
3503	US TREASURY NOTE	2.250000	2.407753	01/31/24	107.387000	998,000.00	992,583.14	1,071,722.26	79,139.12	24,029.37
3504	US TREASURY NOTE	2.250000	2.468846	11/15/25	110.141000	1,011,000.00	999,937.73	1,113,525.51	113,587.78	24,960.04
3505	US TREASURY NOTE	2.250000	2.558485	11/15/27	112.738000	1,021,000.00	1,000,083.08	1,151,054.98	150,971.90	26,122.13
3906	US TREASURY NOTE	1.750000	1.558179	11/15/29	110.445000	979,000.00	995,409.74	1,081,256.55	85,846.81	15,254.57
114066030 - NORTHSH 8001		2.075086	2.275055	DEC 2025	108.707973	5,016,000.00	4,986,859.59	5,452,956.70	466,097.11	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

(MANFIN) AS OF 5/29/20

SORTING ORDER: FUND MATD RUN: 06/05/20 10:00:01

** 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	2.172872	2.486652	APR 2025	108.788400	28,370,000.00	28,110,239.15	30,853,281.99	2,743,042.84	706,262.39

King County Executive Finance Committee

Interfund Borrowing Report for EFC, (MAY-2020 period)

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

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

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

Interest on Interfund Loans - County Tier 2 Funds Paying Interest

	Item #	Fund No.	Months Reported		Average Cash	Fund Name	Description
APPRV'D	A1	00-000-395-1	>12		(40,097,566.23)	BLDG REPAIR/REPL SUBFUND	Approved interfund loan in place

Pooled Tier 1 Funds with Negative Cash Balances

	Item #	Fund No.		Lowest Cash	Average Cash	Fund Name	Description
APPRV'D	B1	00-000-118-0	10	(11,361,469.44)	(11,361,469.44)	LODGING TAX	Approved interfund loan in place
APPRV'D	B2	00-000-121-0	>12	(1,542,127.06)	(352,837.43)	SHARED SERVICES FUND	Approved interfund loan in place
APPRV'D	B3	00-000-139-6	>12	(5,193,266.75)	(5,193,248.33)	RISK ABATEMENT/2006 FUND	Approved interfund loan in place
C	B4	00-000-141-5	6	(170,661.07)	(170,589.62)	PARKING FACILITIES	Budgeted transfer to fund 0010
APPRV'D	B5	00-000-156-1	>12	(1,427,010.09)	(1,018,637.44)	KC FLD CNTRL OPR CONTRACT	Approved interfund loan in place
APPRV'D	B6	00-000-331-0	>12	(5,248,408.44)	(4,879,508.16)	LONG-TERM LEASES	Approved interfund loan in place
APPRV'D	B7	00-000-352-2	>12	(107,049.29)	(70,180.74)	OS KC NON BND FND SUBFUND	Approved interfund loan in place
APPRV'D	B8	00-000-357-1	>12	(12,943,805.27)	(11,131,026.27)	KC FLD CNTRL CAP CONTRACT	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
D	C1	00-000-324-0	2	(1,741,692.86)	(175,600.08)	DCHS TECHNOLOGY CAPITAL FUND	Personnel change - scheduled transfer missed
D	C2	00-000-325-0	3	(133,418.22)	(55,353.43)	DES TECHNOLOGY FUND	Accounting error - lines reversed
F	C3	00-000-699-0	9	(10,318.78)	(1,269.53)	ASSMT DISTRIBTN / 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 2020

Status[1]	Fund Number	Fund Name	Average Borrowed	Average Cash Balance	Current Negative
✗	064063010	TUKWILA SCH CAP PROJ FD[2]	($1,675,574)	$379,146	($4,123,945)
✗	070120010	ALGONA GEN TAX REG FUND[3]	($493,489)	($493,489)	($467,370)
✗	072320010	*HUNTS POINT GEN TAX REG T*	($459)	$2,488	***($573)***
✗	075420010	*SEATAC GEN TAX REG*	($5,122)	$294,617	***($2,046)***
✓	075510010	SKYKOMISH GEN TAX REG T	($100)	$321	
✓	113330530	*LAKEHAVEN W&SD -PAYROLL CLEARING*	($309,977)	($59,995)	
✓	140050010	VASHON-MAURY HOSPITAL 5 GENERAL[4]	($5,946)	($5,946)	($11,634)
✗	200003070	*KC LIBRARY SYS CAP PRJ 05*	($7,075)	($7,075)	***($6,095)***
	Report Total:		**($2,497,743)**	**$110,065**	***($4,611,663)***

DEFINITIONS

Average 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 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.

(2) Contacted district about their negative balance

(3) RALS working with the city.

(4) Approved interfund loan.

Approved Interfund Borrowings (Automated System)

05/31/20

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	**00-000-1180(1)**	Lodging Tax Fund	Advancement of projected lodging tax proceeds to 4Culture for development of Building 4 Equity program. Repayment from future lodging tax receipts.	Original Loan $10,000,000	($11,361,469)	$11,361,469	$13,390	12/31/2021	Pool Rate	King County Surplus Cash	7/18/2019
✓	King County	00-000-1210	WLRD Shared Services Fund	This fund is 100% reimbursable and relies on revenues from other funds.	Original Loan $6,500,000	($1,542,127)	$352,837	$416	12/31/2020	Pool Rate	King County Surplus Cash	3/21/2019
✓	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.	Original Loan $10,500,000 Revised Amt: $10,600,000 Revised Amt: $11,000,000	($5,193,076)	$5,193,248	$6,121	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	00-000-1561	KC Flood Control Operating Contract Fund	This fund is 100% reimbursable from the KC Flood Control District.	Original Loan $2,500,000	($734,249)	$1,018,637	$1,201	12/31/2020	Pool Rate	King County Surplus Cash	3/21/2019
✓	King County	00-000-3292	SWM CIP Non-bond Fund	The fund relies heavily upon grant funding, thereby resulting in cash deficit due to timing of grant reimbursements	Original Loan $2,000,000	$14,602,167	$0	$0	12/31/2020	Pool Rate	King County Surplus Cash	3/21/2019
✗	King County	**00-000-3310(2)**	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	($2,941,543)	$4,879,508	$5,751	12/31/2023	Pool Rate	King County Surplus Cash	12/7/2016 02/22/2017
✓	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.	Original Loan $73,000,000	$23,042,590	$0	$0	10/31/2021	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.	Original Loan $23,500,000	$18,098,893	$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	Original Loan $5,000,000	($52,624)	$70,181	$83	12/31/2020	Pool Rate	King County Surplus Cash	3/21/2019
✓	King County	00-000-3571	KC Flood Control Capital Contract Fund	This fund is 100% reimbursable from the KC Flood Control District.	Original Loan $20,000,000	($9,417,222)	$11,131,026	$13,119	12/31/2020	Pool Rate	King County Surplus Cash	3/21/2019
✓	King County	00-000-3951	Building Repair & Replacement Fund	Support Phase 2 of King Street Center work space consolidation. Repayment from lease payments.	Original Loan $2,275,600 Revised Amt $4,976,000	See Below	See Below	See Below	12/31/2020	Pool Rate	King County Surplus Cash	05/27/2015 01/27/2016
✓	King County	00-000-3951	Building Repair & Replacement Fund	Cover expenditures for the CFJC project. Repayment from a property sale and from tax revenue	Original Loan $60,000,000	($47,641,269)	$40,097,566	$47,337	12/31/2021	Pool Rate	King County Surplus Cash	9/26/2018
✓	King County	00-000-5531	KCIT Services Fund	Establish an escrow account for data center bond defeasance. Repayment from existing KCIT rates.	Original Loan $8,100,000	$4,367,175	$0	$0	12/31/2023	Pool Rate	King County Surplus Cash	2/24/2016
✓	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	Original Loan $1,000,000	($11,625)	$5,946	$7	1/31/2025	Pool Rate	King County Surplus Cash	1/16/2020

(1) Chris McGowan of PSB is investigating the issue with the Lodging Tax Fund 1180. His initial thought is that there was an error in recording a transfer to 4Culture and that correcting this entry will resolve this matter.
(2) Hahn Mai of Executive Services explained that additional lease spending was related to the County's response to the COVID-19 pandemic. These additional expenditures will be covered by CARES ACT or FEMA reimbursements and they are working with PSB on this situation.