

Shannon Braddock King County Executive 401 Fifth Avenue, Suite 800

Seattle, WA 98104

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August 14, 2025

The Honorable Girmay Zahilay Chair, King County Council Room 1200 C O U R T H O U S E

Dear Councilmember Zahilay:

This letter transmits a proposed Ordinance that would, if enacted, amend Ordinance 19862 to allow for the cost of an additional capital project to be debt financed by issuing limited tax general obligation bonds. This is companion legislation to the notification letter required by the Crisis Care Centers Levy Implementation Plan related to the proposed Broadway Facility purchase, which is transmitted concurrently under separate cover.

Ordinance 19862 authorized the issuance of limited tax general obligation bonds in an amount not to exceed \$604 million to provide financing for various County capital projects. Since the adoption of Ordinance 19862, the Executive has identified an existing facility that is readily available for conversion to a crisis care center, resulting in the need to finance an additional \$17.5 million for the purchase of the Broadway Facility. Accordingly, this proposed legislation would include this additional project as a financing candidate and correspondingly increase the not-to-exceed the amount of the authorization under Ordinance 19862 to \$621.5 million.

Thank you for your consideration of this proposed Ordinance. Approval of this proposed Ordinance enables King County to finance this project with upcoming bond sales.

If your staff have any questions, please contact Ken Guy, Director, Finance and Business Operations Division, at 206-263-9254.

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Sincerely,

for

Shannon Braddock King County Executive

cc: King County Councilmembers

<u>ATTN</u>: Stephanie Cirkovich, Chief of Staff, King County Council Melani Hay, Clerk of the Council

Karan Gill, Deputy Executive, Chief of Staff, Office of the Executive Stephanie Pure, Council Relations Director, Office of the Executive Dwight Dively, Director, Office of Performance, Strategy and Budget Lorraine Patterson-Harris, Director, Department of Executive Services Ken Guy, Director, Finance and Business Operations Division