



King County

Dow Constantine

King County Executive
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206-263-9600 Fax 206-296-0194

TTY Relay: 711
www.kingcounty.gov

March 24, 2022

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

Dear Councilmember Balducci:

Pursuant to Metropolitan King County Council Ordinance 18898, please find enclosed the Wastewater Variable Rate Debt Report for 2021.

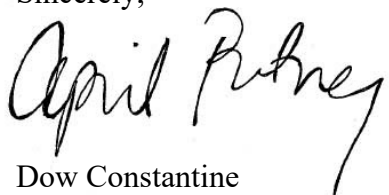
Ordinance 18898 delegates authority for the refunding of the Wastewater Treatment Division variable rate debt portfolio to the finance director, which is currently the director of the Finance and Business Operations Division. As part of the delegation of authority, the Ordinance requires the finance director to submit an annual report to the Council describing changes made to the variable rate debt portfolio for a period of three years.

The enclosed report supports the efficient, accountable regional and local government goal of the King County Strategic Plan by exercising sound financial and risk management while building the County's long-term fiscal strength.

This report required approximately 12 hours of staff time to produce, costing approximately \$1,500 in staff costs.

Thank you for your consideration of this report. If your staff have any questions, please contact Ken Guy, Director, Finance and Business Operations Division of the Department of Executive Services, at 206-263-9254.

Sincerely,

 for

Dow Constantine
King County Executive

The Honorable Claudia Balducci

March 24, 2022

Page 2

Enclosures

cc: King County Councilmembers

ATTN: Janine Weihe, Acting Chief of Staff

Melani Pedroza, Clerk of the Council

Shannon Braddock, Chief of Staff, Office of the Executive

Karan Gill, Deputy Chief of Staff, Office of the Executive

Mina Hashemi, Council Relations Director, Office of the Executive

Dwight Dively, Director, Office of Performance, Strategy and Budget

Caroline Whalen, County Administrative Officer, Department of Executive
Services (DES)

Ken Guy, Director, Finance and Business Operations Division (FBOD), DES

Carol Basile, Chief Treasury Officer, Treasury Operations, FBOD, DES