



King County

Dow Constantine

King County Executive

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www.kingcounty.gov

August 21, 2024

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

Dear Councilmember Upthegrove:

This letter transmits a proposed Ordinance that, if approved, would authorize King County to enter into a loan agreement with the Washington State Department of Ecology (Ecology) for loan financing of capital costs associated with the West Point Treatment Plant (WPTP) Raw Sewage Pump Replacement project.

This proposed legislation authorizes the execution of an Ecology State Revolving Fund (SRF) 30-year loan agreement for state fiscal year 2024 in the amount of \$14,937,044 with an interest rate of 1.6 percent. This low-interest loan will save King County ratepayers \$7,915,616 in interest expense, compared to 30-year conventional bond financing. The project to replace the raw sewage pumps at WPTP will increase wastewater capacity and avoid the discharge of untreated wastewater. The SRF loan will fund King County's design phase expenditures for this project.

The proposed legislation furthers the King County Strategic Climate Action Plan goal of preparing for climate change by ensuring the resilience of the WPTP.

Thank you for your consideration of this proposed Ordinance. This important legislation will save King County ratepayers money and protect water quality in our region.

If your staff have any questions, please contact Kamuron Gurol, Division Director of the Wastewater Treatment Division of the Department of Natural Resources and Parks, at 206-263-5767.

The Honorable Dave Upthegrove

August 21, 2024

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Sincerely,

A handwritten signature in black ink, appearing to read "Dow Constantine". The signature is written in a cursive style with a large, circular flourish at the end.

for

Dow Constantine

King County Executive

Enclosure

cc: King County Councilmembers

ATTN: Stephanie Cirkovich, Chief of Staff

Melani Hay, Clerk of the Council

Karan Gill, Chief of Staff, Office of the Executive

Penny Lipsou, Council Relations Director, Office of the Executive

John Taylor, Director, Department of Natural Resources and Parks (DNRP)

Kamuron Gurol, Division Director, Wastewater Treatment Division, DNRP