



King County

Dow Constantine

King County Executive

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November 29, 2023

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) Passive Weir Emergency Bypass project.

This proposed legislation authorizes the execution of an Ecology State Revolving Fund (SRF) 30-year loan agreement for state fiscal year 2023 in the amount of \$9,436,322 with an interest rate of 1.4 percent. This low-interest loan will save King County ratepayers \$6,362,208 in interest expense (\$4,116,725 net present value), compared to 30-year conventional bond financing. The SRF loan will fund King County's design and construction phase expenditures for this project. The improved weir will protect the WPTP from potential flooding in case of equipment malfunction or failure.

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. Passage of this legislation will save King County ratepayers money and protect water quality in our region.


The Honorable Dave Upthegrove

November 29, 2023

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

Sincerely,

 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

Christie True, Director, Department of Natural Resources and Parks (DNRP)

Kamuron Gurol, Division Director, Wastewater Treatment Division, DNRP