



# Administration and Finance Committee Minutes

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October 13, 2022  
4:00 PM  
\*Hybrid Meeting\*  
Virtual/Council Chambers

Commence: 4:00 PM  
Adjourn: 4:52 PM

| Committee Members:                 | Present                             | Absent                              |
|------------------------------------|-------------------------------------|-------------------------------------|
| Councilmember Takele Gobena, Chair | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| Deputy Mayor Senayet Negusse       | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| Councilmember Iris Guzmán          | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |

Other Council Members Present:

Staff Coordinator: Gwen Pilo, Finance & Systems Director

|  |   |
|--|---|
| 1. Call to Order   | <i>Councilmember Takele Gobena called the meeting to order at 4:00 PM.</i>  |
| 2. Public Comment  | <i>One public comment was received by email from Vicky Lockwood in regards to the proposed 2023 Fee Schedule.</i>   |
| 3. Review of the Minutes   | <u>  X  </u> Recommended for Approval<br><br><i>A copy of the 09/08/2022 minutes were provided to the committee for review. The committee approved the minutes as presented.</i>  |
| 4. Council/City Manager Travel Approval                              | <i>None</i>   |
| 5. Seattle Southside Regional Tourism Authority: 2022 Amended Budget | <u>  X  </u> Recommended for Approval<br><br><i>Economic Development Strategist Tanja Carter along with Southside Regional Tourism Authority (SSRTA) President Mark Everton presented a proposed 2022 SSRTA budget amendment. As the legislative authority supporting the SSRTA, the City Council reviews and approves budget amendments following the board's adoption. The amendment presented included a \$180,906 increase in revenues and a reduction of \$87,300 in expenditures. The committee recommended this item for approval, and it will be presented on the Consent Agenda at a future Regular Council Meeting.</i> |

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| <p>6. Seattle Southside Regional Tourism Authority: 2023 Budget</p> | <p><u> X </u> Recommended for Approval</p> <p><i>Economic Development Strategist Tanja Carter along with Southside Regional Tourism Authority (SSRTA) President Mark Everton presented the 2023 SSRTA budget approval. As the legislative authority supporting the SSRTA, the City Council reviews and approves the budget following the board’s adoption. The committee reviewed the proposed budget and recommended approval of this item, it will be presented on the Consent Agenda at a future Regular Council Meeting.</i></p>  |
| <p>7. Fee Schedule</p>  | <p><u> X </u> Recommended for Approval</p> <p><i>Budget Analyst Alexis Briggs presented a proposed 2023 Fee Schedule, incorporating a CPI increase and other additions or revised fees proposed by Departments. The committee recommended this item for approval, and it will be presented on the Consent Agenda at the November 8, 2022, Regular Council Meeting.</i></p>  |
| <p>8. Amending SeaTac Municipal Code 3.40</p>                       | <p><u> X </u> Recommended for Approval</p> <p><i>Finance &amp; Systems Director Gwen Pilo presented a proposed Ordinance establishing two new sections in City Code. 3.40.090 establishes a Restricted Public Safety Fund, to account for revenues restricted to certain public safety uses. Section 3.40.108 establishes Section 125 Deposit Account, to enable claims against the disbursement funded FSA account be paid timely. The committee recommended this item for approval, and it will be presented on the Consent Agenda at a future Regular Council Meeting.</i></p> |
| <p>9. Unclaimed Property</p>  | <p><u> X </u> Recommended for Approval</p> <p><i>Finance &amp; Systems Director Gwen Pilo presented a proposed Resolution declaring the list of outstanding municipal checks over 1 year old as canceled, and the amount remitted to the Department of Revenue as Unclaimed Property. The committee recommended this item for approval, and it will be presented on the Consent Agenda at the October 25, 2022, Regular Council Meeting.</i></p>  |
| <p>10. Q3 2022 Financial Reports</p>                                | <p><u> X </u> Informational Update</p> <p><i>Finance &amp; Systems Director Gwen Pilo presented the 3<sup>rd</sup> Quarter Financial Management Report detailing actuals through September 30,</i></p>  |

|   |   |
|---|---|
|   | <i>2022. Overall, revenues are coming in ahead of projections and the City is in a strong financial position ending the 3<sup>rd</sup> quarter of 2022.</i>                   |
| 11. September<br>Investment Report &<br>Q3 Investment Policy<br>Compliance Review | <u>X</u> Informational Update<br><br><i>Finance &amp; Systems Director Gwen Pilo presented the September 2022 Portfolio Analysis and the Q3 Investment Compliance Report.</i> |
| 12. Adjourn   | <i>Councilmember Takele Gobena adjourned the meeting at 4:52 PM.</i>  |



## MEMORANDUM COMMUNITY & ECONOMIC DEVELOPMENT

Date: November 10, 2022  
To: A&F Committee  
cc: Evan Maxim, Director, Community & Economic Development

From: Mary Kate McGee, Building Services Manager  
Subject: **Motion to Renew CWA Consultants Building Plan Review Contract**

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### **Purpose**

The City uses a consultant to conduct reviews of complex and highly technical designs for new construction. CWA Consultants has performed this third-party and peer review on behalf of the Building Services Division of the Community and Economic Development Department since 2016. Renewing the contract will allow the continued use of this contract service.

### **Background**

The City contracts with a building plan review consultant for several reasons. Two of the City's agreements, the Port of Seattle Interlocal Agreement (POS ILA) and the Development Agreement with Sound Transit both require a structural engineer's review of plans and documents associated with projects the City peer reviews and/or permits. In addition, large complex or significant commercial projects require review experience that can only be reliably provided by a consultant who performs only that work. Further, the City has not found that directly employing a structural engineer would be the most cost-effective way to accomplish competent review of such commercial projects.

An RFQ for Plan Review services was published on September 12, 2022. We received two responses, one from our current contractor, CWA and the other from WC3. After evaluating the responses and based on criteria that includes firm qualifications, customer service, and cost for services, CWA Consultants was once again selected as the City's best option for building plan review services (third-party review). In addition to significantly lower fees than the other respondent, CWA has a proven record of excellent customer service both to the cities and to permit applicants with whom they work.

CWA Consulting now has a 7-year history with the City of providing such service. In addition, should the service for any reason fail to meet City standards, the City can sever the relationship with a ten-day written notice.

Based the results of the RFQ and on a history of providing excellent service, we are requesting Committee approval and recommendation to the City Council to direct the City Manager to renew the contract with CWA Consulting for a period not to exceed two years and an amount not exceed \$500,000 for the term of the two-year contract. We will also pursue an option to extend the

contract for one additional year through 2025 for an amount not to exceed \$250,000.

Lastly, Attachment A, the actual services description, has been updated to reflect process and procedure changes related to paperless document submittal, improved turnaround times and to specify City determination of valuation upon which the fees are based.

**Budget Significance**

The proposal is budget neutral. The permit applicant pays for all third-party review costs in addition to City permit fees.

**Requested Committee Action**

Staff requests the Administration and Finance Committee recommend approval of the motion to authorize the City Manager to sign the contract to the full City Council on consent agenda at the Regular City Council meeting.

**Alternatives**

1. Recommend approval of the motion to the full City Council as an action item on the regular agenda.
2. Recommend disapproval of the motion to the full City Council with recommendation for action to be taken.

**Main Goals of Briefing**

The main goals of the briefing are to:

- Provide background and an update on the contract renewal with CWA Consulting
- Answer any questions the Committee has regarding the motion to renew the CWA Consultants building plan review contract
- Request committee referral to the full City Council



## MEMORANDUM COMMUNITY & ECONOMIC DEVELOPMENT

Date: November 10, 2022  
To: Administrative & Finance (A&F) Committee  
From: Jenn Kester, Planning Manager  
Subject: Planning Commission Membership and Scope of Work (CRF22-01 Rental Commission)

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### **Purpose and Background:**

On March 24, 2022, the PED committee reviewed CRF2022-01 regarding the establishment of a Renters' Commission. After discussion, the PED Committee recommended the review and evaluation of the current Planning Commission approach rather than establish a Renters' Commission. In general, the PED Committee wanted the Planning Commission to be comprised of more residents (both owners and renters) representing a cross-section of the SeaTac community. Furthermore, the PED Committee wanted to ensure that renter-related policies are reviewed by the Planning Commission.

The PED Committee considered changes to the Planning Commission Membership terms and Scope of Work contained in SMC 2.15.200 at their May 26 and July 28 meetings. A summary of the PED proposed amendments is below, and the draft ordinance is enclosed. The PED Committee recommended approval these amendments and referred them to the A&F Committee for final review prior to a Regular Council Meeting.

Staff is requesting the A&F committee discuss these code amendments, and then direct staff to make changes or provide a recommendation for Council Approval by Consent Agenda.

### **Proposed Planning Commission Membership Terms Approach**

- Retain membership at seven (7) members
- Diversity: Members should represent a cross section of the community, including occupations, skills, experiences, ages, ethnicities, and geographic areas.
- Member Representation: At least one (1) member representing the following interests is preferred:
  - Homeowner.
  - Renter.
  - Owner, operator, or employee of a small business within the City limits
  - Representative of the construction community: builder, architects, engineers, urban planners, designers, etc.
- Residency: Require residency in the City for 1 year prior to appointment to Commission, except:
  - One member can be a non-resident, provided they own, operate, or are employed by a small business in SeaTac.
- Implementation: Allow current members to finish out terms, then evaluate all new/reappointment applications against new membership criteria. Note: This would be included in Ordinance and not in the code amendments.

*Note: The language in the draft ordinance includes minor changes from the July packet language, as requested by the PED, to accommodate for the situation when a diversity of qualified candidates is not available.*

**Proposed Planning Commission Scope of Work Approach**

- Include in the scope of work the following items that are not currently specifically identified:
  - Housing affordability, demand, preservation, sustainability, and renter and owner issues.
  - Access to transportation and public spaces.
  - Public health and safety, which includes inspections and code compliance.
  - Other GMA required topics.
- Clarify that the Planning Commission reviews amendments to all “Development Regulations” as defined in the Growth Management Act.

**Packet Materials:**

- a. This memo
- b. Draft Ordinance
- c. PowerPoint

**ORDINANCE NO. \_\_\_\_**

AN ORDINANCE of the City Council of the City of SeaTac, Washington, related to Citizen Advisory Committees, Commissions, and Boards by amending the Planning Commission section on SeaTac Municipal Code 2.15.

**WHEREAS**, RCW 354.I 3.080(2) authorizes the City Council to provide for appointment of certain citizens' committees, commissions, and boards advisory to the City Council; and

**WHEREAS**, pursuant to the said authority, the City Council, by Ordinances created certain advisory committees, commissions, and boards; and

**WHEREAS**, the City Council requested changes to the scope of work and membership requirements for the Planning Commission to ensure that members are more representative of SeaTac residents and renter-related policies are reviewed by the Planning Commission; and

**NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF SEATAC, WASHINGTON, DO ORDAIN as follows:**

**Section 1.** Section 2.15.200 of the SeaTac Municipal Code is hereby amended as follows:

- A. Duties and Responsibilities. The Planning Commission acts in an advisory capacity to the City Council with the following purposes:
1. In order to maintain and achieve the highest level of the City's attributes so that all SeaTac residents and businesses can enjoy and be proud to reside in this community, study and make recommendations to the City Council for adoption of long range comprehensive plans, policies, programs, services, and development regulations that are consistent with and implement the Comprehensive Plan and Growth Management Act (RCW 36.70A) ~~related- including but not limited to:~~
    - a. Growth management;
    - b. Land use;
    - c. Housing, including variety, availability and demand, preservation and sustainability, health and safety, renter and owner issues, and affordability;
    - d. Transportation, including all modes and accessibility;
    - e. Community facilities, parks and open space, including access to parks and services;
    - f. Community design and historic resources;
    - g. Economic development;
    - h. Utilities and capital facilities;
    - e. Environmental management; and,  
~~and development regulations which shall be consistent with and implement the Comprehensive Plan.~~
  2. Recommend to the City Council ~~such~~ development regulations as defined by RCW 36.70A.030 ~~which~~ that may be deemed necessary, ~~but which shall be and~~



are consistent with and shall implement the Comprehensive Plan, to which shall include but are not limited to the following:

- a. Subdivision Code, SMC Title 14;
  - b. Zoning Code, SMC Title 15, including the Official Zoning Map;
  - c. Development Review Code, SMC Title 16A;
  - d. Crime Prevention Through Environmental Design Code, SMC Title 17;  
and
  - e. Shoreline Master Program, Chapter 18.05 SMC.
3. Conduct public hearings as required, review individual or City-wide rezones initiated by the City, and such other actions as may be requested by the City Council.
  4. Research and fact finding, which may include undertaking such surveys, analyses, research, and reports in order to fulfill the purposes set forth in this section. The Planning Commission is specifically authorized to join with and cooperate with the planning agencies of other cities and counties, to include regional planning agencies, in furtherance of such research and planning.
  5. Work Plan. Annually, by July 15th of each calendar year, to coincide with the City's preliminary budget or mid-year biennial review process, submit to the City Council a work plan for the ensuing calendar year, together with a report on progress made in implementing the goals and requirements of State law and on the status of land use policies and procedures within the City, for the purpose of assisting the Council in establishing a budget to support the Commission. The work plan may include:
    - a. A description of all anticipated amendments to the Comprehensive Plan;
    - b. Anticipated preparation of subarea plans;
    - c. Anticipated area rezones;
    - d. Anticipated amendments of development regulations;
    - e. Any other studies and projects reasonably expected to be undertaken; and
    - f. Any estimated direct expenses.

B. Membership. ~~The Planning Commission shall consist of seven (7) members that are composed of:~~

- ~~1. Four (4) members who are residents of the City; and~~
- ~~2. Three (3) members who shall own, operate or be employed by business entities located within the City, but if such candidates cannot be found, then these positions shall be residents of the City.~~

1. The intent of the appointment process shall be to evenly represent the Planning Commission's areas of interest as stated above in section (A)(1) and reflect the city's diverse community. Members should represent a cross section of the community, including occupations, skills, experiences, ages, ethnicities, and geographic areas.

2. The Planning Commission shall consist of seven (7) members.

3. At least one (1) member representing each of the following interests is preferred if qualified candidates are available:

- a. Homeowner.
- b. Renter.
- c. Owner, operator, or employee of a small business within the City limits

- d. Representative of the construction community: builder, architects, engineers, urban planners, designers, etc.
- 4. Residency.
  - a. At least six (6) members shall be residents of the City for at least one year (365 days) prior to appointment to the Commission.
  - b. One (1) member may be a non-resident if they have represented a business pursuant to 2.15.200(B)(3)(c) for at least one year (365 days) prior to appointment to the Commission.

**Section 2.** **Corrections.** Upon approval of the City Attorney’s Office, the City Clerk and the Code Reviser are authorized to make necessary corrections without altering intent, including the correction of clerical errors, references to other local, state or federal laws, codes, rules, or regulations; or Ordinance numbering and section/subsection numbering.

**Section 3.** **Severability.** Should any section, paragraph, sentence, clause or phrase of this ordinance, or its application to any person or circumstance, be declared unconstitutional or otherwise invalid for any reason, or should any portion of this ordinance be pre-empted by state or federal law or regulation, such decision or pre-emption shall not affect the validity of the remaining portions of this ordinance or its application to other persons or circumstances.

**Section 4.** This Ordinance shall be in full force and effect thirty (30) days after passage and publication as required by law.

ADOPTED this \_\_\_\_\_ day of \_\_\_\_\_, 2022, and signed in authentication thereof on this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

**CITY OF SEATAC**

\_\_\_\_\_  
 Jake Simpson, Mayor

ATTEST:

\_\_\_\_\_  
 Kristina Gregg, City Clerk

Approved as to Form:

\_\_\_\_\_

Mary E. Mirante Bartolo, City Attorney



# Planning Commission Membership and Scope of Work

## Code Amendments

### Administrative & Finance Committee

November 10, 2022



# PRESENTATION OVERVIEW

## PURPOSE OF PRESENTATION

- To review the proposed approach and draft code for Planning Commission Membership and Scope of Work recommended by the PED Committee

## WHY IS THIS ISSUE IMPORTANT?

1. On March 24, 2022, the PED committee considered the establishment of a Renters' Commission.
2. After review and discussion, the PED Committee decided to review the current Planning Commission approach rather than establish a Renters' Commission.
3. The PED Committee wanted the Planning Commission to represent a cross-section of the SeaTac resident community and ensure renter-related policies are reviewed by the Planning Commission.

# POTENTIAL COMMITTEE ACTION

## COMMITTEE ACTION REQUESTED

- Recommend for Council Approval by Consent Agenda.

## REVIEWS TO DATE

- RCM: 2/8/2022 (referral to PED), 9/27/2022 (referral to A&F)
- PED: 3/24/2022, 5/26/2022, 7/28/2022
- A&F: 11/10/2022 (Today)

# PLANNING COMMISSION MEMBERSHIP TERMS APPROACH

## APPROACH:

- Retain membership at **7 members**
- **Diversity:** Members should represent a cross section of the community, including occupations, skills, experiences, ages, genders, ethnicities, and geographic areas.
- **Member Representation:** Prefer at least one, if qualified candidates are available:
  - Homeowner.
  - Renter.
  - Owner, operator, or employee of a small business in SeaTac
  - Representative of the construction community: builder, architects, engineers, urban planners, designers, etc.
- **Residency:** Require residency for 1 year prior to appointment to Commission,
  - One member can be a non-resident, provided they own, operate, or are employed by a small business in SeaTac.
- **Implementation:** Allow current members to finish out terms, then evaluate all new/reappointment applications against new membership criteria.

# PLANNING COMMISSION SCOPE OF WORK APPROACH

## APPROACH:

- Include in the scope of work the following items that are not currently specifically identified:
  - Housing affordability, demand, preservation, sustainability, and renter and owner issues.
  - Access to transportation and public spaces.
  - Public health and safety, which include inspections and code compliance.
  - Other GMA required topics.
- Clarify that the Planning Commission reviews amendments to all “Development Regulations” as defined in the Growth Management Act.



# POTENTIAL COMMITTEE ACTION

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- A&F: 11/10/2022 (Today)



# MEMORANDUM

To: Administration and Finance Committee  
Through: Carl Cole, City Manager  
From: Gwen Pilo, Finance and Systems Director  
Date: November 10, 2022  
Re: October 31, 2022, Investment Report

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Attached is the October 2022 Portfolio Analysis Report.

At the end of October, the city had \$ 77,048,898 in cash and short-term investments and \$65,474,914 in long-term investments at market value. Total cash on hand and investments equals \$142,523,812 an increase of \$6,330,712 over the previous month due to cash deposits from property tax receipts and maturing investments.

Interest received during the month was \$95,703 from bonds and \$143,242 from the LGIP. Interest paid to date is \$91,153,401.

The 90-day T-bill continues to rise and is at 4.06%. The LGIP is at 3.03% in September. The 2-year Treasury note is at 4.51%.

SeaTac Yield is 1.32% compared to the LGIP at 3.03%. This put us behind our benchmark, but only because we have not made any recent investments at the higher rates. We anticipate holding a bid process in November.

Total Funds City of SeaTac

Compliance Report

10/31/2022

| Maturity Constraints              | Policy Requirement | % of Total Accumulated | Portfolio Allocation | Within Limits |
|-----------------------------------|--------------------|------------------------|----------------------|---------------|
| Under 30 days                     | 10%                | 54%                    | 77,048,898           | YES           |
| Under 1 year                      | 25%                | 62%                    | 87,858,579           | YES           |
| Under 5 years                     | 100%               | 100%                   | 142,523,812          | YES           |
| Maximum Weighted Average Maturity | 3.00               |                        | 2.25                 |               |
| Maximum Single Maturity           | 5 Years            |                        | 3.25                 |               |

| Asset Allocation Diversification      | Maximum Policy Allocation | Issuer Constraint | Percentage of Portfolio | Market Value          | % within Limits |
|---------------------------------------|---------------------------|-------------------|-------------------------|-----------------------|-----------------|
| U.S. Treasury Obligations             | 100%                      |                   | 6.63%                   | \$ 9,444,374          |                 |
| U.S. Agencies Primary                 | 100%                      |                   | 35.72%                  | \$ 50,902,985         | YES             |
| FHLB                                  |                           | 30%               | 21.36%                  | \$ 30,445,885         | YES             |
| FNMA                                  |                           | 30%               | 5.72%                   | \$ 8,159,152          |                 |
| FHLMC                                 |                           | 30%               | 3.44%                   | \$ 4,904,613          |                 |
| FFCB                                  |                           | 30%               | 5.19%                   | \$ 7,393,336          |                 |
| U.S. Agencies Secondary               | 20%                       |                   | 1.36%                   | \$ 1,940,478          | YES             |
| FICO                                  |                           | 10%               | 0.00%                   | \$ -                  | YES             |
| FARMER MAC                            |                           | 10%               | 1.36%                   | \$ 1,940,478          |                 |
| Municipal Debt Obligations            | 20%                       | 5%                | 2.24%                   | \$ 3,187,077          |                 |
| Certificates of Deposits              | 15%                       | 5%                |                         | \$ -                  |                 |
| Bank Time Deposits & Savings Accounts | 50%                       |                   | 14.95%                  | \$ 21,309,611         | YES             |
| Local Government Investment Pool      | 100%                      |                   | 39.11%                  | \$ 55,739,287         | YES             |
| <b>Total</b>                          |                           |                   | <b>100%</b>             | <b>\$ 142,523,812</b> |                 |

| Portfolio by Fund Allocation           | Par Amount            | Total Adjusted Cost   | Market Value          | YTD Unrealized Gain/Loss | Yield to Maturity |
|--|-----------------------|-----------------------|-----------------------|--------------------------|-------------------|
| City of SeaTac - Core Investment Funds | \$ 69,808,000         | \$ 70,441,943         | \$ 65,474,914         | \$ (4,967,029)           | 1.32%             |
| City of SeaTac Liquidity Funds         | \$ 77,048,898         | \$ 77,048,898         | \$ 77,048,898         |                          |                   |
| <b>TOTAL PORTFOLIO</b>                 | <b>\$ 146,856,898</b> | <b>\$ 147,490,841</b> | <b>\$ 142,523,812</b> | <b>\$ (4,967,029)</b>    |                   |

Cit of SeaTac  
Investment Portfolio Analysis  
As of 10/31/2022

| Month          | SeaTac Portfolio |            |                   | Monthly Interest Earned (Accrual Basis) |         |               | LGIP       |            |                   | Monthly Interest Earned (Accrual Basis) |       |               | Year to Date Interest Earned |         |           |
|----------------|------------------|------------|-------------------|---|---------|---------------|------------|------------|-------------------|---|-------|---------------|------------------------------|---------|-----------|
|                | 2020             | 2021       | 2022              | 2020                                    | 2021    | 2022          | 2020       | 2021       | 2022              | 2020                                    | 2021  | 2022          | 2020                         | 2021    | 2022      |
| January        | 27,840,000       | 27,541,000 | 62,808,000        | -                                       | 182,914 | 44,256        | 74,764,550 | 73,134,760 | 48,196,331        | 109,251                                 | 8,662 | 3,719         | 109,251                      | 191,576 | 47,975    |
| February       | 27,840,000       | 34,503,000 | 62,808,000        | -                                       | 38,233  | 14,889        | 74,864,270 | 63,142,122 | 48,200,336        | 99,719                                  | 7,362 | 4,005         | 208,970                      | 237,171 | 66,868    |
| March          | 28,340,000       | 43,503,000 | 62,808,000        | 55,960                                  | 68,750  | 98,500        | 72,945,782 | 63,148,231 | 48,209,571        | 81,513                                  | 6,109 | 9,235         | 346,443                      | 312,030 | 174,603   |
| April          | 28,340,000       | 43,503,000 | 64,808,000        | 32,500                                  | 39,500  | 39,549        | 72,994,572 | 63,153,525 | 48,225,611        | 48,789                                  | 5,294 | 16,040        | 427,732                      | 356,824 | 230,192   |
| May            | 30,340,000       | 43,503,000 | 64,808,000        | 16,250                                  | 20,000  | 45,075        | 73,025,430 | 63,157,624 | 48,254,460        | 30,858                                  | 4,099 | 28,850        | 474,840                      | 380,923 | 304,116   |
| June           | 30,340,000       | 43,453,000 | 64,808,000        | 118,350                                 | 101,875 | 101,750       | 73,047,623 | 63,161,553 | 48,294,564        | 22,193                                  | 3,910 | 40,104        | 615,383                      | 486,707 | 445,970   |
| July           | 30,230,000       | 41,453,000 | 74,808,000        | -                                       | 42,506  | 43,506        | 73,066,893 | 63,171,099 | 58,369,443        | 19,270                                  | 9,566 | 74,879        | 634,652                      | 538,778 | 564,354   |
| August         | 30,203,000       | 43,453,000 | 74,808,000        | -                                       | 2,500   | 25,000        | 73,082,792 | 63,175,331 | 55,479,251        | 15,899                                  | 4,232 | 109,808       | 650,551                      | 545,510 | 699,163   |
| September      | 30,203,000       | 43,453,000 | 73,808,000        | 42,500                                  | 98,500  | 98,500        | 73,095,153 | 63,179,850 | 55,596,045        | 12,361                                  | 4,519 | 116,793       | 705,413                      | 648,529 | 914,456   |
| October        | 30,203,000       | 43,453,000 | 69,808,000        | 39,500                                  | 32,500  | 95,703        | 73,106,728 | 63,184,881 | 55,739,287        | 11,575                                  | 5,031 | 143,242       | 756,488                      | 686,060 | 1,153,401 |
| November       | 30,203,000       | 48,443,000 |                   | 16,250                                  | 28,200  |               | 73,116,409 | 48,188,898 |                   | 9,681                                   | 4,018 |               | 782,418                      | 718,278 | 1,153,401 |
| December       | 30,203,000       | 62,808,000 |                   | 112,328                                 | 101,750 |               | 73,126,098 | 48,192,612 |                   | 9,689                                   | 3,714 |               | 904,436                      | 823,742 | 1,153,401 |
| <b>Average</b> | 29,523,750       | 43,255,750 | <b>67,608,000</b> | 36,136                                  | 63,102  | <b>60,673</b> | 73,353,025 | 61,499,207 | <b>51,456,490</b> | 39,233                                  | 5,543 | <b>54,667</b> | n/a                          | n/a     | n/a       |

| Month          | 2 Yr T-Note      |                  |                  | 90 Day T Bill     |                   |                   | SeaTac Current Yield |              |              | LGIP Interest Rate |              |              | 2022 Budget      |                |                |
|----------------|------------------|------------------|------------------|-------------------|-------------------|-------------------|----------------------|--------------|--------------|--------------------|--------------|--------------|------------------|----------------|----------------|
|                | 2 Yr T-Note 2020 | 2 Yr T-Note 2021 | 2 Yr T-Note 2022 | 90 Day TBill 2020 | 90 Day TBill 2021 | 90 Day TBill 2022 | City 2020            | City 2021    | City 2022    | LGIP 2020          | LGIP 2021    | LGIP 2022    | Actual           | Budget         | % of Budget    |
| January        | 1.33%            | 0.11%            | 1.18%            | 1.52%             | 0.06%             | 0.24%             | 1.86%                | 1.24%        | 0.78%        | 1.72%              | 0.14%        | 0.09%        | 47,975           | 27,259         | 176%           |
| February       | 0.86%            | 0.14%            | 1.44%            | 1.25%             | 0.04%             | 0.37%             | 1.85%                | 0.96%        | 0.78%        | 1.68%              | 0.14%        | 0.11%        | 18,894           | 27,259         | 69%            |
| March          | 0.23%            | 0.16%            | 2.28%            | 0.11%             | 0.03%             | 0.51%             | 1.58%                | 0.88%        | 0.78%        | 1.30%              | 0.11%        | 0.23%        | 107,735          | 27,259         | 395%           |
| April          | 0.20%            | 0.16%            | 2.70%            | 0.09%             | 0.01%             | 0.81%             | 1.58%                | 0.88%        | 0.96%        | 0.81%              | 0.10%        | 0.40%        | 55,588           | 27,259         | 204%           |
| May            | 0.16%            | 0.14%            | 2.53%            | 0.14%             | 0.01%             | 1.13%             | 1.52%                | 0.88%        | 0.96%        | 0.50%              | 0.08%        | 0.70%        | 73,925           | 27,259         | 271%           |
| June           | 0.16%            | 0.25%            | 2.92%            | 0.16%             | 0.05%             | 1.66%             | 1.49%                | 0.88%        | 0.96%        | 0.37%              | 0.08%        | 1.01%        | 141,854          | 27,259         | 520%           |
| July           | 0.11%            | 0.19%            | 2.89%            | 0.09%             | 0.06%             | 2.34%             | 1.39%                | 0.89%        | 1.28%        | 0.31%              | 0.18%        | 1.63%        | 118,384          | 27,259         | 434%           |
| August         | 0.14%            | 0.20%            | 3.45%            | 0.11%             | 0.04%             | 2.87%             | 1.39%                | 0.89%        | 1.28%        | 0.26%              | 0.08%        | 2.24%        | 134,808          | 27,259         | 495%           |
| September      | 0.13%            | 0.28%            | 4.22%            | 0.10%             | 0.04%             | 3.26%             | 1.39%                | 0.89%        | 1.27%        | 0.21%              | 0.09%        | 2.56%        | 215,293          | 27,259         | 790%           |
| October        | 0.14%            | 0.48%            | 4.51%            | 0.09%             | 0.05%             | 4.06%             | 1.39%                | 0.86%        | 1.32%        | 0.19%              | 0.09%        | 3.03%        | 238,945          | 27,259         | 877%           |
| November       | 0.16%            | 0.52%            |                  | 0.08%             | 0.05%             |                   | 1.39%                | 0.76%        |              | 0.16%              | 0.09%        |              | -                | 27,259         | 0%             |
| December       | 0.13%            | 0.73%            |                  | 0.09%             | 0.05%             |                   | 1.28%                | 0.78%        |              | 0.16%              | 0.09%        |              | -                | 27,259         | 0%             |
| <b>Average</b> | <b>0.31%</b>     | <b>0.28%</b>     | <b>2.81%</b>     | <b>0.32%</b>      | <b>0.04%</b>      | <b>1.73%</b>      | <b>1.51%</b>         | <b>0.90%</b> | <b>1.04%</b> | <b>0.64%</b>       | <b>0.10%</b> | <b>1.20%</b> | <b>1,153,401</b> | <b>327,105</b> | <b>352.61%</b> |