Ordinance O2026-006 Delegation of Authority to Issue Bonds

City Council

Troy Niemeyer, Finance Director

September 15, 2026

CITY OF TUMWATER

Large Capital Projects & Purchases

Purchase building for a new City Hall

Fire Station T-2 Remodel

Two properties for our HCP

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Why Issue Debt?

Affordability

Spread Costs Over Time

Maintain Essential Services

Manage Cash Flow

Why Bonds?

Low Interest Rates

Flexibility

Predictability

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TUMWATER

Ordinance O2026-006

Delegation of Authority to Issue Bonds

Allows staff to work with Bond Counsel, Municipal Advisor, Bond Underwriter to prepare

“Not to Exceed” parameters used

Council still needs to formally approve projects

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Recommended Action

- Adopt Ordinance No. O2026-006, Delegation of Authority to Issue Bonds. This ordinance was recommended for adoption by the Budget and Finance Committee at its August 28, 2026 meeting.

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