

MEETING MINUTES

TUMWATER BUDGET & FINANCE COMMITTEE
August 28, 2026



CONVENE: 12:00 p.m.

PRESENT: Mayor/Chair Leatta Dahlhoff and Councilmembers Angela Jefferson, and Eileen Swarthout.

Excused: Councilmember Kelly Von Holtz.

Staff: City Administrator Paul Simmons, Finance Director Troy Niemeyer, Finance Manager Nissa Musselman, City Attorney Karen Kirkpatrick and Accounting Technician Silvia Torres-Torrero.

APPROVAL OF MINUTES: Councilmember Jefferson moved, seconded by Councilmember Swarthout, to approve the minutes of August 28, 2026, as presented. A voice vote approved the motion unanimously.

MONTHLY FINANCIAL UPDATE: Director Niemeyer presented a monthly financial update covering sales tax, public safety sales tax, and Business and Occupation (B&O) tax trends. While August general sales tax topped \$1 million, the revenue fell short of last year.

FINANCIAL POLICY: Director Niemeyer presented updates to the city's financial policies, primarily removing a self-imposed cap to align city debt limits directly with state law. This change allows the city to safely issue higher levels of debt when needed. Other updates included adding a permit reserve fund to the policy text, adjusting utility tax language, and banning cryptocurrency payments.

MOTION: Councilmember Swarthout moved, seconded by Councilmember Jefferson to place the Financial Policy

Update on the September 15, 2026, City Council consent calendar with a recommendation to adopt. A voice vote approved the motion unanimously.

ORDINANCE O2026-006, DELEGATION OF AUTHORITY TO ISSUE BONDS:

Director Niemeyer presented Ordinance O2026-006, Delegation of Authority to Issue Bonds that lets staff prepare for debt issuance to fund upcoming city projects. This delegation speeds up the months-long process by removing the need for extra council votes as interest rates and contract costs fluctuate. The city council must still individually approve projects like a potential new City Hall building, a fire station remodel, and conservation properties.

MOTION:

Councilmember Jefferson moved, seconded by Councilmember Swartout to place Ordinance No. 02026-006, Delegation of Authority to Issue Bonds, on the September 15, 2026, City Council considerations calendar with a recommendation to adopt. A voice vote approved the motion unanimously.

ADDITIONAL ITEMS:

There were no additional items.

ADJOURNMENT:

Mayor Dahlhoff adjourned the meeting at 12:31 p.m.

Prepared by Silvia Torres-Torrero, Accounting Technician