Legislation Passed September 19, 2017

The Tacoma City Council, at its regular City Council meeting of September 19, 2017, adopted the following resolutions and/or ordinances. The summary of the contents of said resolutions and/or ordinances are shown below. To view the full text of the document, click on the bookmark at the left of the page.

**Resolution No. 39811**

A resolution setting Thursday, October 26, 2017, at 1:30 p.m., as the date for a hearing by the Hearing Examiner on the request to vacate a portion of Broadway, lying between South 9th and South 11th Streets, to provide an area for ramped access to the back storage area, freight elevator vestibule, and space for two offices at the Broadway Center for the Performing Arts.

(City of Tacoma; File No. 124.1380)

**Resolution No. 39812**

A resolution authorizing the execution of an amendment to the Washington Multi-City Business License and Tax Portal Agency Interlocal Agreement, to modify the method for allocating costs among the cities of Bellevue, Everett, Seattle, and Tacoma for years 2019-2021.

[Danielle Larson, Tax and License Division Manager; Andy Cherullo, Director, Finance]

**Resolution No. 39813**

A resolution authorizing an increase to the contract with Business Interiors Northwest, Inc., in the amount of $2,200,000, plus applicable sales tax, for a total amount of $4,200,000, budgeted from various departmental funds, for Citywide Herman Miller furniture and related services, through May 31, 2020 - U.S. Communities Contract No. 4400003403.

[Patsy Best, Procurement and Payables Division Manager; Andy Cherullo, Director, Finance]

**Resolution No. 39814**

A resolution authorizing an increase to the contract with Standard Parts Corporation, in the amount of $200,000, plus applicable sales tax, for a total contract amount of $400,000, budgeted from various departmental funds, for Citywide automotive parts, through August 9, 2018 - Washington State Department of Enterprise Services Contract No. 01809.

[Patsy Best, Procurement and Payables Division Manager; Andy Cherullo, Director, Finance]

**Resolution No. 39815**

A resolution authorizing the execution of an Amended and Restated Agreement and Quit Claim Deeds with North America Asset Management Group, LLC, for the development of the Town Center located between South 21st and South 23rd Streets and Jefferson Avenue to Tacoma Avenue.

[Elly Walkowiak, Assistant Director; Ricardo Noguera, Director, Community and Economic Development]
Resolution No. 39816
A resolution authorizing the execution of a Multi-Family Housing Eight-Year Limited Property Tax Exemption Agreement with Horizon Commerce Partners LLC, for the development of 49 multi-family market-rate units, located at 2109 South C Street in the Downtown Mixed-Use Center.
[Debbie Bingham, Economic Development Specialist; Ricardo Noguera, Director, Community and Economic Development]

Resolution No. 39817
A resolution authorizing the use of up to $15,000 of City Council Contingency Funds, for expenditures related to the 2017 Tacoma Reads Together Program.
[Mayor Strickland and Council Members Campbell and Walker Lee]

Ordinance No. 28451
An ordinance amending Chapter 1.12 of the Municipal Code, relating to the Compensation Plan, to implement rates of pay and compensation for employees represented by the International Brotherhood of Electrical Workers, Local 483, Supervisors’ Unit.
[Kari Louie, Benefits Manager; Gary Buchanan, Director, Human Resources]

Ordinance No. 28452
An ordinance providing for the issuance and sale of limited tax general obligation bonds, in the aggregate principal amount not to exceed $35,000,000, to finance various capital improvements and acquisitions; to construct, improve, rehabilitate, and equip public infrastructure, including the Tacoma Dome and other facilities; to pay costs of issuing the bonds; and delegating the authority to approve the final terms of the bonds.
[Teresa Sedmak, City Treasurer; Andy Cherullo, Director, Finance]
RESOLUTION NO. 39811

A RESOLUTION relating to the vacation of City right-of-way; setting Thursday, October 26, 2017, at 1:30 p.m., as the date for a hearing before the City of Tacoma Hearing Examiner on the petition of the City of Tacoma to vacate a portion of Broadway, lying between South 9th and South 11th Streets, for the purpose of providing an area for ramped access to the back storage area, freight elevator vestibule, and space for two offices at the Broadway Center for the Performing Arts.

WHEREAS the City of Tacoma, having received the consent of the owners of more than two-thirds of the properties abutting a portion of Broadway, lying between South 9th and South 11th Streets, has petitioned for the vacation of the legally described right-of-way area set forth in the attached “Exhibit A”;

Now, Therefore,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TACOMA:

Section 1. That Thursday, October 26, 2017, at 1:30 p.m., is hereby fixed as the date and time, and the Council Chambers on the first floor of the Tacoma Municipal Building, 747 Market Street, in the City of Tacoma, as the place when and where the request by the City of Tacoma to vacate a portion of Broadway, lying between South 9th and South 11th Streets, will be heard by the Hearing Examiner and his recommendations thereafter transmitted to the Council of the City of Tacoma.
Section 2. That the Clerk of the City of Tacoma shall give proper notice
of the time and place of said hearing.

Adopted ________________

__________________________
Mayor

Attest:

__________________________
City Clerk

Approved as to form: Property description approved:

__________________________  ____________________________
Deputy City Attorney      Chief Surveyor
         Public Works Department

Location: A portion of Broadway, lying between South 9th and South 11th Streets

Petitioner: City of Tacoma

File No.: 124.1380
EXHIBIT “A”

LEGAL DESCRIPTION

That portion of the Northwest Quarter of the Northwest Quarter of Section 04, Township 20 North, Range 03 East of Willamette Meridian, more particularly described as follows:

Commencing at a point marking the intersection of the monumented centerline of Broadway Plaza between South 9th Street and South 11th Street and the westerly prolongation of the line common the Lots 2 and 3, Block 905, Map of New Tacoma, Washington Territory, per plat recorded February 3, 1875, records of the Pierce County Auditor, from which a 3” diameter surface brass disk marking the intersection of South 9th Street and Broadway Plaza bears North 07 degrees 22 minutes 08 seconds West a distance of 154.96 feet;

Thence North 82 degrees 37 minutes 51 seconds East along said prolongation a distance of 23.50 feet to the True Point of Beginning;

Thence continuing North 82 degrees 37 minutes 51 seconds East along said prolongation a distance of 16.50 feet to a point on easterly margin of said Broadway Plaza marking the Northwest corner of said Lot 3;

Thence South 07 degrees 22 minutes 08 seconds East along said easterly margin parallel with said monumented centerline of Broadway Plaza a distance of 49.98 feet more or less to the Southwest corner of Lot 4 of said block;

Thence South 82 degrees 38 minutes 07 seconds West along the westerly prolongation of the line common to Lots 4 and 5 of said Block 905, a distance of 16.50 feet to a line parallel with and 23.50 feet east, as measured perpendicular from said monumented centerline;

Thence North 07 degrees 22 minutes 08 seconds West parallel with said monumented centerline a distance of 49.98 feet more or less to the True Point of Beginning.

Situate in the City of Tacoma, County of Pierce, State of Washington.

(Containing 825± Square Feet or approximately ±0.019 Ac.)
RESOLUTION NO. 39812

A RESOLUTION relating to business and occupation tax; authorizing the execution of an amendment to the Washington Multi-City Business License and Tax Portal Agency (“Agency”) Interlocal Agreement to modify the method for allocating Agency costs among the cities of Bellevue, Everett, Seattle, and Tacoma for years 2019-2021.

WHEREAS, pursuant to Resolution No. 38781, adopted November 26, 2013, the Washington Multi-City Business License and Tax Portal Agency (“Agency”) was established, effective March 1, 2014, under an Interlocal Agreement (“ILA”) between the cities of Bellevue, Everett, Seattle, and Tacoma (“Original Principals”), and

WHEREAS the ILA provided that, for years 2014-2018, the allocation of Agency costs among the Original Principals would be based on the 2012 transaction counts of each Original Principal, and further provided that, beginning in 2019, Agency costs would be allocated among the Original Principals based on the actual number of transactions processed for each city, and

WHEREAS, due to various city-specific factors associated with implementation of the Portal in the Original Principal cities, the Original Principals have determined that converting to use of actual transaction counts as the basis for allocating Agency costs in 2019 would be inequitable, and that continuing the current method of historical transaction counts of the Original Principals for an additional three years, through 2021, is the preferred method for allocating Agency costs, and
WHEREAS the ILA requires that any changes to the contribution responsibilities of the Original Principals must be approved by the legislative authority of those cities; Now, Therefore,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TACOMA:

That the proper officers of the City are hereby authorized to execute an Amendment to the Washington Multi-City Business License and Tax Portal Agency Interlocal Agreement to modify the method for allocating Agency costs among the cities of Bellevue, Everett, Seattle, and Tacoma for years 2019-2021, said document to be substantially in the form of the amendment on file in the office of the City Clerk.

Adopted ____________________

______________________________
Mayor

Attest:

______________________________
City Clerk

Approved as to form:

______________________________
Deputy City Attorney
A RESOLUTION related to the purchase of materials, supplies or equipment, and the furnishing of services; authorizing the increase of Contract No. 4600010808 with Business Interiors Northwest, Inc., in the amount of $2,200,000, plus applicable sales tax, for a total contract amount of $4,200,000, budgeted from various departmental funds, for Citywide Herman Miller furniture and related services through May 31, 2020, pursuant to U.S. Communities Contract No. 4400003403.

WHEREAS the City has complied with all applicable laws and processes governing the acquisition of those supplies, and/or the procurement of those services, inclusive of public works, as is shown by the attached Exhibit “A,” incorporated herein as though fully set forth, and

WHEREAS the Board of Contracts and Awards has concurred with the recommendation for award as set forth in the attached Exhibit “A”; Now, Therefore,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TACOMA:

Section 1. That the Council of the City of Tacoma concurs with the Board of Contracts and Awards to adopt the recommendation for award as set forth in the attached Exhibit “A.”

Section 2. That the proper officers of the City are hereby authorized to increase Contract No. 4600010808 with Business Interiors Northwest, Inc., in the amount of $2,200,000, plus applicable sales tax, for a total contract amount of $4,200,000, budgeted from various departmental funds, for Citywide
Herman Miller furniture and related services through May 31, 2020, pursuant to
U.S. Communities Contract No. 4400003403, consistent with Exhibit “A.”

Adopted ____________________

____________________________
Mayor

Attest:
____________________________
City Clerk

Approved as to form:
____________________________
City Attorney
RESOLUTION NO. 39814

A RESOLUTION related to the purchase of materials, supplies or equipment, and the furnishing of services; authorizing the increase of Contract No. 4600012403 with Standard Parts Corporation, in the amount of $200,000, plus applicable sales tax, for a total contract amount of $400,000, budgeted from various departmental funds, for Citywide automotive parts through August 9, 2018, pursuant to Washington State Department of Enterprise Services Contract No. 01809.

WHEREAS the City has complied with all applicable laws and processes governing the acquisition of those supplies, and/or the procurement of those services, inclusive of public works, as is shown by the attached Exhibit “A,” incorporated herein as though fully set forth, and

WHEREAS the Board of Contracts and Awards has concurred with the recommendation for award as set forth in the attached Exhibit “A”; Now,

Therefore,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TACOMA:

Section 1. That the Council of the City of Tacoma concurs with the Board of Contracts and Awards to adopt the recommendation for award as set forth in the attached Exhibit “A.”

Section 2. That the proper officers of the City are hereby authorized to increase Contract No. 4600012403 with Standard Parts Corporation, in the amount of $200,000, plus applicable sales tax, for a total contract amount of $400,000, budgeted from various departmental funds, for Citywide automotive parts through
August 9, 2018, pursuant to Washington State Department of Enterprise Services Contract No. 01809, consistent with Exhibit “A.”

Adopted ____________________

______________________________ Mayor

Attest:

______________________________ City Clerk

Approved as to form:

______________________________ City Attorney
A RESOLUTION relating to community and economic development; authorizing
the execution of an Amended and Restated Agreement and Quit Claim
Deeds with North America Asset Management Group, LLC, for the
development of the Town Center located between South 21st and South
23rd Streets and Jefferson Avenue to Tacoma Avenue.

WHEREAS, in 2015, North America Asset Management Group, LLC (“NAAM”) proposed an approximately $125 million mixed-use project on a
6.4-acre City-owned site located downtown, between South 21st and South 23rd
Streets and Jefferson to Tacoma Avenues, adjacent to the University of
Washington Tacoma, and

WHEREAS, on August 18, 2015, the City entered into a Purchase and Sale
and Development Agreement (“PSA”) with NAAM, subject to City Council
ratification, which occurred on June 14, 2016, pursuant to Resolution No. 39468,
for the purpose of developing the Town Center project on the approximate 6.4-acre
site, and

WHEREAS the PSA has been amended twice: the First Amendment, dated
June 14, 2016, primarily adjusted the legal description to remove a portion of real
property to be dedicated as additional right-of-way for South 23rd Street and,
consequently, the Purchase Price to $3,451,228; updated the Development Plan;
and extended the construction timeline, and

WHEREAS the Second Amendment, entered into on December 13, 2016,
required a $2.4 million non-refundable deposit, altered the project phasing;
increased the residential density, and extended the construction timeline, and
WHEREAS the Town Center project will be developed in three stages:

Phase 1A (South 23rd Street and Jefferson Avenue); Phase 1B (South 21st Street and Jefferson Avenue); and Phase 2 (Fawcett Street to Tacoma Avenue), and

WHEREAS, although the project will be developed in three stages, the entire 6.4-acre development site will be conveyed at one time to allow NAAM to invest in and construct the offsite improvements that encompass the whole property, which improvements include, but are not limited to, erosion control from South 21st to South 23rd Streets at Jefferson and Fawcett Avenues; paving South 21st Street from Jefferson to Tacoma Avenues; constructing storm drains throughout the site; demolishing sanitary sewer in vacated Court E; eliminating power lines in vacated Court D and Court E, along with the associated public utility easement releases; and installing electrical lines along Fawcett Avenue from South 21st to South 23rd Streets to complete the loop, as well as other infrastructure work, and

WHEREAS NAAM is requesting additional amendments to the Development Agreement, which include final closing and development requirements, as well as strengthening the City’s reacquisition rights to the site and memorializing a commitment by NAAM to contribute $750,000 to fund the South 21st Street improvements adjacent to the Property, and

WHEREAS key provisions of the Third Amendment are as follows:

(1) NAAM must demonstrate that it has financing available to complete Phase 1A of the project, which is estimated to cost $35 million. Such funding must be transferred to the U.S. and will be required prior to property
conveyance. NAAM must submit evidence of the funds within 90 days of acquiring title to the Property. If it does not meet this requirement, the City will be enabled to reacquire the Property at the Purchase Price.

(2) Project financing milestones are established for Phase 1B and Phase 2. NAAM must show the City proof of financing to complete the $45 million Phase 1B project by December 31, 2018, and the $45 million Phase 2 project within four months after receiving a Certificate of Occupancy for Phase 1B, which is estimated to occur by March 31, 2021. The City will have the right to reacquire the undeveloped Property at the prorated Purchase Price if these requirements are not met and seek other investors to complete buildout of the site.

(3) NAAM will increase residential density from a total of 530 to at least 600 units, decrease retail/service commercial space from 220,000 square feet to 200,000 square feet, maintain at least 50,000 square feet of office space, and reduce the number of parking stalls from 635 to 600, and

WHEREAS staff recommends that the City Council approve the execution of an Amended and Restated Agreement, as more specifically set forth in the agreement on file in the office of the City Clerk, and the execution of Quit Claim Deeds to convey the 6.4-acre site, excluding Fawcett Avenue, to NAAM for the sum of $3,451,228, upon meeting the Development Agreement requirements for property conveyance; Now, Therefore,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TACOMA:

Section 1. That the proper officers of the City are hereby authorized to execute an Amended and Restated Agreement and Quit Claim Deeds with North
America Asset Management Group, LLC, for the development of the Town Center, located between South 21st and South 23rd Streets and Jefferson Avenue to Tacoma Avenue, said documents to be substantially in the form of the Amended and Restated Agreement and Quit Claim Deeds on file in the office of the City Clerk.

Section 2. That the City Manager is authorized to take and execute any additional measures or documents that may be necessary to complete this transaction, which are consistent with the approved form of documents attached to this Resolution, and this Resolution.

Adopted __________________________

_______________________________
Mayor

Attest:

_______________________________
City Clerk

Approved as to form:

_______________________________
Deputy City Attorney
RESOLUTION NO. 39816

A RESOLUTION relating to the multi-family property tax exemption program; authorizing the execution of a Multi-Family Housing Eight-Year Limited Property Tax Exemption Agreement with Horizon Commerce Partners LLC, for the development of 49 multi-family market-rate rental housing units to be located at 2109 South C Street in the Downtown Mixed-Use Center.

WHEREAS the City has, pursuant to chapter 84.14 of the Revised Code of Washington, designated several Residential Target Areas for the allowance of a limited property tax exemption for new multi-family residential housing, and

WHEREAS the City has, through Ordinance No. 25789, enacted a program whereby property owners in Residential Target Areas may qualify for a Final Certificate of Tax Exemption which certifies to the Pierce County Assessor-Treasurer that the owner is eligible to receive a limited property tax exemption, and

WHEREAS Horizon Commerce Partners LLC is proposing to rehabilitate an existing historic, three-story building with 25,700 square feet of commercial space, and add an additional four floors, consisting of 49 market-rate rental units, as follows: 26 studio units, ranging in size from 510-685 square feet and renting for $1,025-$1,350 per month; and 23 two-bedroom, two-bath units ranging in size from 1,000-1,050 square feet and renting for $1,950-$2,100 per month, and

WHEREAS the Director of Community and Economic Development has reviewed the proposed property tax exemption and recommends that a conditional property tax exemption be awarded for the property located at 2109 South C Street in the Downtown Mixed-Use Center, as more particularly described in the attached Exhibit “A”; Now, Therefore,
BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TACOMA:

Section 1. That the City Council does hereby approve and authorize a conditional property tax exemption, for a period of eight years, to Horizon Commerce Partners LLC, for the property located at 2109 South C Street in the Downtown Mixed-Use Center, as more particularly described in the attached Exhibit “A.”

Section 2. That the proper officers of the City are authorized to execute a Multi-Family Housing Eight-Year Limited Property Tax Exemption Agreement with Horizon Commerce Partners LLC, said document to be substantially in the form of the proposed agreement on file in the office of the City Clerk.

Adopted __________________________

______________________________
Mayor

Attest:

______________________________
City Clerk

Approved as to form: Legal description approved:

______________________________
Deputy City Attorney

Chief Surveyor

Public Works Department
EXHIBIT “A”

LEGAL DESCRIPTION

Tax Parcel: 202105-0030

Legal Description:

That portion of the Southwest Quarter of the Southwest Quarter of Section 4 and the Northwest Quarter of the Northwest Quarter of Section 9, Township 20 North, Range 03 East of the Willamette Meridian, more particularly described as follows:

Lots 4 through 7 inclusive, Block 2105, Tacoma Land Company’s Fifth Addition to Tacoma, according to the plat thereof recorded in Volume 3 of Plats, Page 51, in Tacoma, Pierce County, Washington.

Situate in the City of Tacoma, County of Pierce, State of Washington.
RESOLUTION NO. 39817

BY REQUEST OF MAYOR STRICKLAND AND COUNCIL MEMBERS CAMPBELL AND WALKER LEE

A RESOLUTION authorizing the use of up to $15,000, budgeted from the City Council Contingency Fund, for expenditures related to the 2017 Tacoma Reads Together Program.

WHEREAS, each year, Mayor Strickland chooses a book for the Tacoma Reads Together Program (“Program”), and

WHEREAS the book selections are intended to be thought-provoking and promote discussion about topics of interest to the community, and

WHEREAS City staff works with Tacoma Public Library to develop programming and bring the author to the City for a book reading, discussion, and book signing, and

WHEREAS, for 2017, Mayor Strickland has selected New York Times bestselling author Roxane Gay’s memoir, *Hunger: A Memoir of (My) Body*, which has been described as a searingly honest memoir of food, weight, self-image, and the effects of trauma that explores our shared anxieties over pleasure, consumption, appearance, and health, and

WHEREAS this year’s Program will include a reading, lecture, and discussion with the author on October 25, 2017, at Lincoln High School, and other planned companion events, to include a book discussion at the Wheelock Library and a film screening and discussion, and
WHEREAS, at the of September 12, 2017, Study Session, Mayor Strickland
shared a Council Consideration Request to authorize the one-time use of up to
$15,000 from the City Council Contingency Fund, for expenditures related to the
Program, and

WHEREAS the proposed funding will be leveraged by a contribution from
the Tacoma Public Library, of up to $15,000, which will cover the costs of the
author’s honorarium and other expenses related to the events and promotional
efforts, and

WHEREAS RCW 35.33.145 and 35.34.250 authorize a withdrawal from the
City Council Contingency fund for any municipal expense, the necessity or extent
of which could not have been foreseen or reasonably evaluated at the time of
adopting the budget, and

WHEREAS the Council’s request to use funds from the City Council
Contingency fund, to support the Program is necessary and could not have
reasonable been foreseen or evaluated at the time the Council adopted the budget,
and

WHEREAS Ordinance No. 22569 requires an affirmative vote of not less
than six members of the Council in order to withdraw moneys from this fund; Now,
Therefore,
BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TACOMA:

That one-time funding in the amount of $15,000, budgeted from the City
Council Contingency Fund, for expenditures related to the 2017 Tacoma Reads
Together Program, is hereby approved.

Adopted ______________________

______________________________
Mayor

Attest:

______________________________
City Clerk

Approved as to form:

______________________________
Deputy City Attorney
AN ORDINANCE relating to pay and compensation; amending Chapter 1.12 of
the Tacoma Municipal Code to implement rates of pay and compensation
for employees represented by the International Brotherhood of Electrical
Workers, Local 483, Supervisors’ Unit; and declaring the effective dates
thereof.

BE IT ORDAINED BY THE CITY OF TACOMA:

Section 1. That Section 1.12.355 of the Tacoma Municipal Code is hereby
amended, effective retroactive to January 1, 2017, to read as follows:

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Section 2. That Section 1.12.355 of the Tacoma Municipal Code is hereby
amended, effective January 1, 2018, to read as follows:

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Section 3. That Section 1.12.355 of the Tacoma Municipal Code is hereby amended, effective January 1, 2019, to read as follows:

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Section 4. That Section 1.12.355 of the Tacoma Municipal Code is hereby amended, effective January 1, 2020, to read as follows:

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Section 2 is effective January 1, 2018. That Section 3 is effective January 1, 2019.

That Section 4 is effective January 1, 2020.

Section 5. That Section 1 is effective retroactive to January 1, 2017.
ORDINANCE NO. 28452

AN ORDINANCE of the City of Tacoma, Washington, providing for the issuance and sale of limited tax general obligation bonds of the City in the aggregate principal amount of not to exceed $35,000,000 to finance various capital improvements and acquisitions of the City, to construct, improve, rehabilitate, and equip public infrastructure and public facilities of the City and to pay costs of issuing the bonds; providing the form and terms of the bonds; and delegating the authority to approve the final terms of the bonds.

WHEREAS the City Council (the “Council”) of the City of Tacoma, Washington (the “City”) has deemed it in the best interest of the City to finance various capital improvements and acquisitions of the City and to construct, improve, rehabilitate, and equip public infrastructure and public facilities of the City, including but not limited to, the Tacoma Dome and other facilities (the “Projects”), and

WHEREAS, after due consideration, the Council has determined that it is in the best interest of the City to authorize the issuance and sale of one or more series of limited tax general obligation bonds to pay all or a portion of the costs of the Projects and to pay costs of issuance for the Bonds, and

WHEREAS this Council wishes to delegate authority to the City Finance Director, Treasurer, and Assistant Finance Director/Controller, or their designee (each, a “Designated Representative”), for a limited time, to approve the method of sale and the interest rates, maturity dates, redemption terms and principal maturities for the bonds within the parameters set by this ordinance, and

WHEREAS the Bonds shall be sold by competitive public sale as set forth herein; Now, Therefore,

BE IT ORDAINED BY THE CITY OF TACOMA:
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* This Table of Contents is provided for convenience only and is not a part of this ordinance.
Section 1. Definitions and Interpretation of Terms.

(a) Definitions. As used in this ordinance, the following words shall have the following meanings:

“Assistant Finance Director/Controller” means the duly appointed and acting Assistant Finance Director/Controller of the City or the successor to the duties of that office.

“Beneficial Owner” means any person that has or shares the power, directly or indirectly, to make investment decisions concerning ownership of any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries).

“Bond Counsel” means Pacifica Law Group LLP or an attorney at law or a firm of attorneys, selected by the City, of nationally recognized standing in matters pertaining to the tax exempt nature of interest on bonds issued by states and their political subdivisions.

“Bond Fund” means one or more Limited Tax General Obligation Bond Funds created by the City for the purpose of paying and securing the payment of each series of Bonds.

“Bond Register” means the registration books maintained by the Bond Registrar for purposes of identifying ownership of the Bonds or the nominee of each owner, and such other information as the Bond Registrar shall determine.

“Bond Registrar” means, initially, the fiscal agent of the State, for the purposes of registering and authenticating the Bonds, maintaining the Bond
Register, effecting transfer of ownership of the Bonds and paying interest on and principal of the Bonds.

“Bonds” mean the limited tax general obligation bonds authorized to be issued in one or more series pursuant to this ordinance in the aggregate principal amount of not to exceed $35,000,000.

“Certificate of Award” means the certificate for the purchase of a series of Bonds awarding the Bonds to the initial purchaser for such Bonds as set forth in Section 11 of this ordinance.

“City” means the City of Tacoma, Washington, a municipal corporation duly organized and existing under and by virtue of the laws of the State.

“City Attorney” means the duly appointed and acting City Attorney, including anyone acting in such capacity for the position, or the successor to the duties of that office.

“City Clerk” means the duly appointed and acting City Clerk of the City or the successor to the duties of that office.

“City Manager” means the duly appointed and acting City Manager of the City or the successor to the duties of that office.

“Closing” means the date of issuance and delivery of a series of Bonds to the applicable Underwriter.

“Code” means the Internal Revenue Code of 1986 as in effect on the date of issuance of the Tax-Exempt Bonds or (except as otherwise referenced herein) as it may be amended to apply to obligations issued on the date of issuance of the Tax-Exempt Bonds, together with applicable proposed, temporary and final
regulations promulgated, and applicable official public guidance published, under
the Code.

“Commission” means the Securities and Exchange Commission.

“Continuing Disclosure Certificate” means the written undertaking for the
benefit of the owners and Beneficial Owners of the Bonds of a series as required by
Section (b)(5) of the Rule.

“Council” means the Council of the City, as the same shall be duly and
regularly constituted from time to time.

“Designated Representatives” mean the City Finance Director, Treasurer,
and Assistant Finance Director/Controller, or their designee. The signature of one
Designated Representative shall be sufficient to bind the City.

“DTC” means The Depository Trust Company, New York, New York.

“Fair Market Value” means the price at which a willing buyer would purchase
an investment from a willing seller in a bona fide, arm’s-length transaction, except
for specified investments as described in Treasury Regulation §1.148-5(d)(6),
including United States Treasury obligations, certificates of deposit, guaranteed
investment contracts, and investments for yield restricted defeasance escrows.
Fair Market Value is generally determined on the date on which a contract to
purchase or sell an investment becomes binding, and, to the extent required by the
applicable regulations under the Code, the term “investment” will include a hedge.

“Federal Tax Certificate” means the certificate executed by the Finance
Director setting forth the requirements of the Code for maintaining the tax
exemption of interest on any Tax-Exempt Bonds, and attachments thereto.
“Finance Director” means the duly appointed and acting Finance Director of the City or the successor to the duties of that office.

“Fiscal Year” means the fiscal year used by the City at any time. At the time of the passage of this ordinance, the Fiscal Year is the 12-month period beginning January 1 of each year.

“Government Obligations” means those obligations now or hereafter defined as such in chapter 39.53 RCW constituting direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by the United States of America, as such chapter may be hereafter amended or restated.

“Letter of Representations” means the blanket issuer letter of representations from the City to DTC.

“MSRB” means the Municipal Securities Rulemaking Board or any successor to its functions.

“Official Statement” means the disclosure documents prepared and delivered in connection with the issuance of the Bonds.

“Project Fund” has the meaning set forth in Section 7.

“Projects” mean capital improvements and acquisitions of the City and the construction, improvement, rehabilitation and equipping of public infrastructure and public facilities of the City, including, but not limited to, the Tacoma Dome and other facilities.

“Record Date” means the close of business for the Bond Registrar that is 15 days preceding any interest and/or principal payment or redemption date.
“Registered Owner” means the person named as the registered owner of a Bond in the Bond Register. For so long as the Bonds are held in book-entry only form, DTC or its nominee shall be deemed to be the sole Registered Owner.

“Rule” means the Commission’s Rule 15c2-12 under the Securities and Exchange Act of 1934, as the same may be amended from time to time.

“State” means the state of Washington.

“Taxable Bonds” means any Bonds determined to be issued on a taxable basis pursuant to Section 11.

“Tax-Exempt Bonds” mean any Bonds determined to be issued on a tax-exempt basis under the Code pursuant to Section 11.

“Treasurer” means the duly appointed and acting Treasurer of the City or the successor to the duties of that office.

“Underwriter” means the initial purchaser of a series of Bonds selected pursuant to Section 11.

(b) Interpretation. In this ordinance, unless the context otherwise requires:

(1) The terms “hereby,” “hereof,” “hereto,” “herein,” “hereunder,” and any similar terms, as used in this ordinance, refer to this ordinance as a whole and not to any particular article, section, subdivision or clause hereof, and the term “hereafter” shall mean after, and the term “heretofore” shall mean before, the date of this ordinance;

(2) Words of the masculine or feminine gender shall mean and include correlative words of any gender and words importing the singular number shall mean and include the plural number and vice versa;
(3) Words importing persons shall include firms, associations, partnerships (including limited partnerships), trusts, corporations and other legal entities, including public bodies, as well as natural persons;

(4) Any headings preceding the text of the several articles and sections of this ordinance, and any table of contents or marginal notes appended to copies hereof, shall be solely for convenience of reference and shall not constitute a part of this ordinance, nor shall they affect its meaning, construction or effect; and

(5) All references herein to “articles,” “sections,” and other subdivisions or clauses are to the corresponding articles, sections, subdivisions, or clauses hereof.

Section 2. Authorization and Description of Bonds. For the purposes of financing and/or reimbursing the City for costs of the Projects and paying costs of issuance of the Bonds, the City is hereby authorized to issue and sell one or more series of limited tax general obligation bonds in the aggregate principal amount of not to exceed $35,000,000 (the “Bonds”).

The Bonds of each series shall be designated as the “City of Tacoma, Washington, Limited Tax General Obligation Bonds, [year of issue]” with other such designation as set forth in the Certificate of Award and approved by a Designated Representative pursuant to this ordinance. The Bonds of each series shall be dated as of their date of initial delivery to the Underwriter for such series, shall be fully registered as to both principal and interest, shall be in the denomination of $5,000 each or any integral multiple thereof within a series and maturity, shall be numbered separately in the manner and with any additional designation as the Bond Registrar
deems necessary for purposes of identification and control, and shall bear interest payable on the dates set forth in the applicable Certificate of Award. The Bonds shall bear interest at the rates and shall mature on the dates and in the principal amounts set forth in the applicable Certificate of Award.

Section 3. Registration, Exchange and Payments.

(a) Bond Registrar/Bond Register. The City hereby specifies and adopts the system of registration approved by the Washington State Finance Committee from time to time through the appointment of state fiscal agencies. The City shall cause a bond register to be maintained by the Bond Registrar. So long as any Bonds remain outstanding, the Bond Registrar shall make all necessary provisions to permit the exchange or registration or transfer of Bonds at its designated office. The Bond Registrar may be removed at any time at the option of the Finance Director upon prior notice to the Bond Registrar and a successor Bond Registrar appointed by the Finance Director. No resignation or removal of the Bond Registrar shall be effective until a successor shall have been appointed and until the successor Bond Registrar shall have accepted the duties of the Bond Registrar hereunder. The Bond Registrar is authorized, on behalf of the City, to authenticate and deliver Bonds transferred or exchanged in accordance with the provisions of such Bonds and this ordinance and to carry out all of the Bond Registrar’s powers and duties under this ordinance. The Bond Registrar shall be responsible for its representations contained in the Certificate of Authentication of the Bonds.

(b) Registered Ownership. The City and the Bond Registrar, each in its discretion, may deem and treat the Registered Owner of each Bond as the absolute
owner thereof for all purposes (except as provided in the Continuing Disclosure Certificate), and neither the City nor the Bond Registrar shall be affected by any notice to the contrary. Payment of any such Bond shall be made only as described in Section 3(g), but such Bond may be transferred as herein provided. All such payments made as described in Section 3(g) shall be valid and shall satisfy and discharge the liability of the City upon such Bond to the extent of the amount or amounts so paid.

(c) DTC Acceptance/Letters of Representations. The Bonds initially shall be held by DTC acting as depository. The City has executed and delivered to DTC a Blanket Issuer Letter of Representations. Neither the City nor the Bond Registrar shall have any responsibility or obligation to DTC participants or the persons for whom they act as nominees (or any successor depository) with respect to the Bonds in respect of the accuracy of any records maintained by DTC (or any successor depository) or any DTC participant, the payment by DTC (or any successor depository) or any DTC participant of any amount in respect of the principal of or interest on Bonds, any notice which is permitted or required to be given to Registered Owners under this ordinance (except such notices as shall be required to be given by the City to the Bond Registrar or to DTC (or any successor depository)), or any consent given or other action taken by DTC (or any successor depository) as the Registered Owner. For so long as any Bonds are held by a depository, DTC or its successor depository or its nominee shall be deemed to be the Registered Owner for all purposes hereunder, and all references herein to the
Registered Owners shall mean DTC (or any successor depository) or its nominee and shall not mean the owners of any beneficial interest in such Bonds.

(d) Use of Depository.

(1) The Bonds shall be registered initially in the name of “Cede & Co.”, as nominee of DTC, with one Bond of each series maturing on each of the maturity dates for the Bonds in a denomination corresponding to the total principal therein designated to mature on such date. Registered ownership of such Bonds, or any portions thereof, may not thereafter be transferred except (A) to any successor of DTC or its nominee, provided that any such successor shall be qualified under any applicable laws to provide the service proposed to be provided by it; (B) to any substitute depository appointed by the Finance Director pursuant to subsection (2) below or such substitute depository’s successor; or (C) to any person as provided in subsection (4) below.

(2) Upon the resignation of DTC or its successor (or any substitute depository or its successor) from its functions as depository or a determination by the Finance Director to discontinue the system of book entry transfers through DTC or its successor (or any substitute depository or its successor), the Finance Director may hereafter appoint a substitute depository. Any such substitute depository shall be qualified under any applicable laws to provide the services proposed to be provided by it.

(3) In the case of any transfer pursuant to clause (A) or (B) of subsection (1) above, the Bond Registrar shall, upon receipt of all outstanding Bonds of a series, together with a written request on behalf of the Finance Director,
issue a single new Bond for each maturity of that series then outstanding, registered in the name of such successor or such substitute depository, or their nominees, as the case may be, all as specified in such written request of the Finance Director.

(4) In the event that (A) DTC or its successor (or substitute depository or its successor) resigns from its functions as depository, and no substitute depository can be obtained, or (B) the Finance Director determines that it is in the best interest of the beneficial owners of the Bonds that such owners be able to obtain physical Bond certificates, the ownership of such Bonds may then be transferred to any person or entity as herein provided, and shall no longer be held by a depository. The Finance Director shall deliver a written request to the Bond Registrar, together with a supply of physical Bonds, to issue Bonds as herein provided in any authorized denomination. Upon receipt by the Bond Registrar of all then outstanding Bonds of a series together with a written request on behalf of the Finance Director to the Bond Registrar, new Bonds of such series shall be issued in the appropriate denominations and registered in the names of such persons as are requested in such written request.

(e) Registration of Transfer of Ownership or Exchange; Change in Denominations. The transfer of any Bond may be registered and Bonds may be exchanged, but no transfer of any such Bond shall be valid unless it is surrendered to the Bond Registrar with the assignment form appearing on such Bond duly executed by the Registered Owner or such Registered Owner’s duly authorized agent in a manner satisfactory to the Bond Registrar. Upon such surrender, the
Bond Registrar shall cancel the surrendered Bond and shall authenticate and
deliver, without charge to the Registered Owner or transferee therefor, a new Bond
(or Bonds at the option of the new Registered Owner) of the same series, date,
maturity, and interest rate and for the same aggregate principal amount in any
authorized denomination, naming as Registered Owner the person or persons listed
as the assignee on the assignment form appearing on the surrendered Bond, in
exchange for such surrendered and cancelled Bond. Any Bond may be
surrendered to the Bond Registrar and exchanged, without charge, for an equal
aggregate principal amount of Bonds of the same series, date, maturity, and
interest rate, in any authorized denomination. The Bond Registrar shall not be
obligated to register the transfer of or to exchange any Bond between the Record
Date and the next principal payment or redemption date.

(f) Bond Registrar’s Ownership of Bonds. The Bond Registrar may become
the Registered Owner of any Bond with the same rights it would have if it were not
the Bond Registrar, and to the extent permitted by law, may act as depository for
and permit any of its officers or directors to act as a member of, or in any other
capacity with respect to, any committee formed to protect the right of the Registered
Owners or beneficial owners of Bonds.

(g) Place and Medium of Payment. Both principal of and interest on the
Bonds shall be payable in lawful money of the United States of America. Interest
on the Bonds shall be calculated on the basis of a year of 360 days and twelve
30-day months. For so long as all Bonds are held by a depository, payments of
principal thereof and interest thereon shall be made as provided in accordance with
the operational arrangements of DTC referred to in the Letter of Representations.

In the event that the Bonds are no longer held by a depository, interest on the Bonds shall be paid by check or draft mailed to the Registered Owners at the addresses for such Registered Owners appearing on the Bond Register on the Record Date, or upon the written request of a Registered Owner of more than $1,000,000 of Bonds (received by the Bond Registrar at least by the Record Date), such payment shall be made by the Bond Registrar by wire transfer to the account within the United States designated by the Registered Owner. Principal of the Bonds shall be payable upon presentation and surrender of such Bonds by the Registered Owners at the designated office of the Bond Registrar.

If any Bond is duly presented for payment and funds have not been provided by the City on the applicable payment date, then interest will continue to accrue thereafter on the unpaid principal thereof at the rate stated on the Bond until the Bond is paid.

Section 4. Redemption Prior to Maturity and Purchase of Bonds.

(a) Mandatory Redemption of Term Bonds and Optional Redemption, if any. The Bonds of each series shall be subject to optional redemption on the dates, at the prices and under the terms set forth in the Certificate of Award approved by a Designated Representative pursuant to Section 11. The Bonds of each series shall be subject to mandatory redemption to the extent, if any, set forth in the Certificate of Award approved by a Designated Representative pursuant to Section 11.

(b) Purchase of Bonds. The City hereby reserves the right at any time to purchase any of the Bonds from amounts available for such purchase.
(c) Selection of Bonds for Redemption. For as long as the Bonds are held in book entry only form, the selection of particular Bonds within a series and maturity to be redeemed shall be made in accordance with the operational arrangements then in effect at DTC. If the Bonds are no longer held by a depository, the selection of such Bonds to be redeemed and the surrender and reissuance thereof, as applicable, shall be made as provided in the following provisions of this subsection (c). If the City redeems at any one time fewer than all of the Bonds of a series having the same maturity date, the particular Bonds or portions of Bonds of such maturity to be redeemed shall be selected by lot (or in such manner determined by the Bond Registrar) in increments of $5,000. In the case of a Bond of a denomination greater than $5,000, the City and the Bond Registrar shall treat each Bond of that series as representing such number of separate Bonds each of the denomination of $5,000 as is obtained by dividing the actual principal amount of such Bond by $5,000. In the event that only a portion of the principal sum of a Bond is redeemed, upon surrender of such Bond at the designated office of the Bond Registrar there shall be issued to the Registered Owner, without charge therefor, for the then unredeemed balance of the principal sum thereof, at the option of the Registered Owner, a Bond or Bonds of like series, maturity and interest rate in any of the denominations herein authorized.

(d) Notice of Redemption.

(1) Official Notice. For so long as the Bonds are held by a depository, notice of redemption shall be given in accordance with the operational arrangements of DTC as then in effect, and neither the City nor the Bond Registrar
shall provide any notice of redemption to any beneficial owners. The notice of
redemption may be conditional. Unless waived by any owner of Bonds to be
redeemed, official notice of any such redemption (which redemption may be
conditioned by the Bond Registrar on the receipt of sufficient funds for redemption
or otherwise) shall be given by the Bond Registrar on behalf of the City by mailing a
copy of an official redemption notice by first class mail at least 20 days and not
more than 60 days prior to the date fixed for redemption to the Registered Owner of
the Bond or Bonds to be redeemed at the address shown on the Bond Register or
at such other address as is furnished in writing by such Registered Owner to the
Bond Registrar.

All official notices of redemption shall be dated and shall state:

(A) the redemption date,

(B) the redemption price,

(C) if fewer than all outstanding Bonds are to be redeemed,
the identification by maturity (and, in the case of partial redemption, the respective
principal amounts) of the Bonds to be redeemed,

(D) any conditions to redemption, and

(E) the place where such Bonds are to be surrendered for
payment of the redemption price, which place of payment shall be the principal
office of the Bond Registrar.

On or prior to any redemption date, unless such redemption has been
rescinded or revoked, the City shall deposit with the Bond Registrar an amount of
money sufficient to pay the redemption price of all the Bonds of such series or
portions of such Bonds which are to be redeemed on that date. The City retains the
right to rescind any redemption notice and the related optional redemption of Bonds
by giving notice of rescission to the affected registered owners at any time on or
prior to the scheduled redemption date. Any notice of optional redemption that is so
rescinded shall be of no effect, and the Bonds for which the notice of optional
redemption has been rescinded shall remain outstanding.

(2) Effect of Notice; Bonds Due. If notice of redemption has been
given and not rescinded or revoked, or if the conditions set forth in a conditional
notice of redemption have been satisfied or waived, the Bonds of such series or
portions of Bonds to be redeemed shall, on the redemption date, become due and
payable at the redemption price therein specified, and from and after such date
such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of
such Bonds for redemption in accordance with said notice, such Bonds shall be
paid by the Bond Registrar at the redemption price. Installments of interest due on
or prior to the redemption date shall be payable as herein provided for payment of
interest. All Bonds which have been redeemed shall be canceled by the Bond
Registrar and shall not be reissued.

(3) Additional Notice. In addition to the foregoing notice, further
notice shall be given by the City as set out below, but no defect in said further
notice nor any failure to give all or any portion of such further notice shall in any
manner defeat the effectiveness of a call for redemption if notice thereof is given as
above-prescribed. Each further notice of redemption given hereunder shall contain
the information required above for an official notice of redemption plus (A) the
CUSIP numbers of all Bonds being redeemed; (B) the date of issue of the Bonds as originally issued; (C) the rate of interest borne by each Bond being redeemed; (D) the maturity date of each Bond being redeemed; and (E) any other descriptive information needed to identify accurately the Bonds being redeemed. Each further notice of redemption may be sent at least 20 days before the redemption date to each party entitled to receive notice pursuant to Section 13 and with such additional information as the City shall deem appropriate, but such mailings shall not be a condition precedent to the redemption of such Bonds.

(4) Amendment of Notice Provisions. The foregoing notice provisions of this Section 4, including, but not limited to, the information to be included in redemption notices and the persons designated to receive notices, may be amended by additions, deletions and changes in order to maintain compliance with duly promulgated regulations and recommendations regarding notices of redemption of municipal securities.

Section 5. Form of Bonds. The Bonds shall be in substantially the form set forth in Exhibit “A,” which is incorporated herein by this reference.

Section 6. Execution of Bonds. The Bonds shall be executed on behalf of the City with the manual or facsimile signatures of the Mayor and City Clerk of the City and the seal of the City shall be impressed, imprinted, or otherwise reproduced thereon.

Only such Bonds as shall bear thereon a Certificate of Authentication in the form provided herein, manually executed by the Bond Registrar, shall be valid or obligatory for any purpose or entitled to the benefits of this ordinance. Such
Certificate of Authentication shall be conclusive evidence that the Bonds so
authenticated have been duly executed, authenticated and delivered hereunder and
are entitled to the benefits of this ordinance.

In case either of the officers who shall have executed the Bonds shall cease
to be an officer or officers of the City before the Bonds so signed shall have been
authenticated or delivered by the Bond Registrar, or issued by the City, such Bonds
may nevertheless be authenticated, delivered, and issued and upon such
authentication, delivery, and issuance, shall be as binding upon the City as though
those who signed the same had continued to be such officers of the City. Any Bond
may be signed and attested on behalf of the City by such persons who at the date
of the actual execution of such Bond, are the proper officers of the City, although at
the original date of such Bond any such person shall not have been such officer of
the City.

Section 7. Application of Bond Proceeds. The Finance Director is hereby
authorized to create a fund or account (the “Project Fund”), and subaccounts
therein as necessary, for the purposes set forth in this section. A portion of the
proceeds of the Bonds, net of any underwriting discount and fees, shall be
deposited in the Project Fund in the amounts specified in the closing memorandum
prepared in connection with the issuance of the Bonds. Such proceeds shall be
used to pay and/or reimburse the City for the costs of the Projects and to pay costs
of issuance of the Bonds. The Finance Director shall invest money in the Project
Fund and the subaccounts contained therein in such obligations as may now or
hereafter be permitted to cities of the State by law and which will mature prior to the
date on which such money shall be needed, but only to the extent that the same are
acquired, valued, and disposed of at Fair Market Value. Upon completion of the
Projects, Bond proceeds (including interest earnings thereon) may be used for
other capital projects of the City or shall be transferred to the Bond Fund.

Section 8. Bond Fund and Provision for Tax Levy Payments. The City
hereby authorizes the creation of one or more funds, and accounts held therein, to
be used for the payment of debt service on each series of Bonds, designated as the
"Limited Tax General Obligation Bond Debt Service Fund" or other such designation
selected by the City (the "Bond Fund"). No later than the date each payment of
principal of or interest on the Bonds becomes due, the City shall transmit sufficient
funds, from the Bond Fund or from other legally available sources, to the Bond
Registrar for the payment of such principal or interest. Money in the Bond Fund
may be invested in legal investments for City funds, but only to the extent that the
same are acquired, valued, and disposed of at Fair Market Value.

The City hereby irrevocably covenants and agrees for as long as any of the
Bonds are outstanding and unpaid that each year it will include in its budget and
levy an ad valorem tax upon all the property within the City subject to taxation in an
amount that will be sufficient, together with all other revenues and money of the City
legally available for such purposes, to pay the principal of and interest on the Bonds
when due.

The City hereby irrevocably pledges that the annual tax provided for herein
to be levied for the payment of such principal and interest shall be within and as a
part of the tax levy permitted to cities without a vote of the people, and that a
sufficient portion of each annual levy to be levied and collected by the City prior to
the full payment of the principal of and interest on the Bonds will be and is hereby
irrevocably set aside, pledged and appropriated for the payment of the principal of
and interest on the Bonds. The full faith, credit, and resources of the City are
hereby irrevocably pledged for the annual levy and collection of said taxes and for
the prompt payment of the principal of and interest on the Bonds when due.

Section 9. Defeasance. In the event that the City, to effect the payment,
retirement, or redemption of any Bond, sets aside in the Bond Fund or in another
special account, cash or noncallable Government Obligations, or any combination
of cash and/or noncallable Government Obligations, in amounts and maturities
which, together with the known earned income therefrom, are sufficient to redeem
or pay and retire such Bond in accordance with its terms and to pay when due the
interest and redemption premium, if any, thereon, and such cash and/or noncallable
Government Obligations are irrevocably set aside and pledged for such purpose,
then no further payments need be made into the Bond Fund for the payment of the
principal of and interest on such Bond. The owner of a Bond so provided for shall
cease to be entitled to any lien, benefit, or security of this ordinance except the right
to receive payment of principal, premium, if any, and interest from the Bond Fund or
such special account, and such Bond shall be deemed to be not outstanding under
this ordinance.

The City shall give written notice of defeasance to the Registered Owner(s)
of the Bonds and to each party entitled to receive notice in accordance with the
Continuing Disclosure Certificate.
Section 10. Tax Covenants. The City will take all actions necessary to assure the exclusion of interest on the Tax-Exempt Bonds from the gross income of the owners of the Tax-Exempt Bonds to the same extent as such interest is permitted to be excluded from gross income under the Code as in effect on the date of issuance of the Tax-Exempt Bonds, including, but not limited to, the following:

(a) Private Activity Bond Limitation. The City will assure that the proceeds of the Tax-Exempt Bonds are not so used as to cause the Tax-Exempt Bonds to satisfy the private business tests of Section 141(b) of the Code or the private loan financing test of Section 141(c) of the Code.

(b) Limitations on Disposition of Projects. The City will not sell or otherwise transfer or dispose of (i) any personal property components of the Projects other than in the ordinary course of an established government program under Treasury Regulation 1.141-2(d)(4) or (ii) any real property components of the Projects, unless it has received an opinion of nationally recognized bond counsel to the effect that such disposition will not adversely affect the treatment of interest on the Tax-Exempt Bonds as excludable from gross income for federal income tax purposes.

(c) Federal Guarantee Prohibition. The City will not take any action or permit or suffer any action to be taken if the result of such action would be to cause any of the Tax-Exempt Bonds to be “federally guaranteed” within the meaning of Section 149(b) of the Code.

(d) Rebate Requirement. The City will take any and all actions necessary to assure compliance with Section 148(f) of the Code, relating to the rebate of excess
investment earnings, if any, to the federal government, to the extent that such section is applicable to the Tax-Exempt Bonds.

(e) No Arbitrage. The City will not take, or permit or suffer to be taken, any action with respect to the proceeds of the Tax-Exempt Bonds which, if such action had been reasonably expected to have been taken, or had been deliberately and intentionally taken, on the date of issuance of the Tax-Exempt Bonds would have caused the Tax-Exempt Bonds to be “arbitrage bonds” within the meaning of Section 148 of the Code.

(f) Registration Covenant. The City will maintain a system for recording the ownership of each Tax-Exempt Bond that complies with the provisions of Section 149 of the Code until all Tax-Exempt Bonds have been surrendered and canceled.

(g) Record Retention. The City will retain its records of all accounting and monitoring it carries out with respect to the Tax-Exempt Bonds for at least three years after the Tax-Exempt Bonds mature or are redeemed (whichever is earlier); however, if the Tax-Exempt Bonds are redeemed and refunded, the City will retain its records of accounting and monitoring at least three years after the earlier of the maturity or redemption of the obligations that refunded the Tax-Exempt Bonds.

(h) Compliance with Federal Tax Certificate. The City will comply with the provisions of the Federal Tax Certificate with respect to the Tax-Exempt Bonds, which are incorporated herein as if fully set forth herein. The covenants of this section will survive payment in full or defeasance of the Tax-Exempt Bonds.
Section 11. Sale of Bonds.

(a) Bond Sale. The Council has determined that it would be in the best interest of the City to delegate to the Designated Representatives, for a limited time, the authority to designate each series of Bonds as Tax-Exempt Bonds or Taxable Bonds and to approve the final interest rates, maturity dates, redemption terms, and principal maturities for each series of Bonds.

The Bonds shall be sold pursuant to a competitive public sale. A Designated Representative shall: (1) establish the date of the public sale; (2) establish the criteria by which the successful bidder(s) will be determined; (3) request that a good faith deposit accompany each bid; (4) cause notice of the public sale to be given; and (5) provide for such other matters pertaining to the public sale as he or she deems necessary or desirable. A Designated Representative shall cause the notice of sale to be given and provide for such other matters pertaining to the public sale as deemed necessary or desirable.

Upon the date and time established for the receipt of bids for the Bonds, a Designated Representative shall open the bids and shall cause the bids to be mathematically verified. The Bonds of each series shall be sold to the bidder offering to purchase them at the lowest true interest cost to the City; provided, however, that the Designated Representative reserves the right to reject any and all bids for the Bonds and also may waive any irregularity or informality in any bid. The Bonds of each series shall be sold to the Underwriter pursuant to the terms of a Certificate of Award.
Subject to the terms and conditions set forth in this Section 11, each Designated Representative is hereby authorized to accept a bid for each series of Bonds, to designate each series of Bonds as Tax-Exempt Bonds or Taxable Bonds and to approve the final interest rates, aggregate principal amount, principal maturities, and redemption rights for the Bonds in the manner provided hereafter so long as:

1. the aggregate principal amount of the Bonds does not exceed $35,000,000;
2. the final maturity date for the Bonds is no later than December 1, 2038;
3. the aggregate purchase price for the Bonds shall not be less than 98 percent of the aggregate stated principal amount of the Bonds, excluding any original issue discount, and not greater than 130 percent;
4. the true interest cost for any Tax-Exempt Bonds (in the aggregate) does not exceed 5.00 percent;
5. the true interest cost for any Taxable Bonds (in the aggregate) does not exceed 5.00 percent; and
6. the Bonds conform to all other terms of this ordinance.

Subject to the terms and conditions set forth in this section, each Designated Representative is hereby authorized to select the Underwriter and execute the Certificate of Award for each series of Bonds.

Following the sale of the Bonds, a Designated Representative shall provide a report to the Council describing the final terms of the Bonds approved pursuant to
the authority delegated in this section. The authority granted to the Designated
Representatives by this Section 11 shall expire 180 days after the effective date of
this ordinance. If the Bonds have not been sold within 180 days after the effective
date of this ordinance, the authorization for the issuance of the Bonds shall be
rescinded and the Bonds shall not be issued nor their sale approved unless such
Bonds shall have been reauthorized by ordinance of the City Council. The
ordinance reauthorizing the issuance and sale of such Bonds may be in the form of
a new ordinance repealing this ordinance in whole or in part or may be in the form
of an amendatory ordinance approving the sale of the Bonds or establishing terms
and conditions for the authority delegated under this Section 11.

(b) Delivery of Bonds; Documentation. Following the passage and approval
of this ordinance, the proper officials of the City, including the Finance Director,
Treasurer, Assistant Finance Director/Controller, and City Manager, are authorized
and directed to undertake all action necessary for the prompt execution and
delivery of the Bonds to the Underwriters and further to execute all closing
certificates and documents required to effect the closing and delivery of the Bonds
in accordance with the terms of this ordinance and the Certificates of Award.

Section 12. Approval of Official Statement. Each Designated
Representative is hereby authorized to deem final the preliminary Official Statement
relating to the Bonds for the purposes of the Rule. Each Designated
Representative is further authorized to approve for purposes of the Rule, on behalf
of the City, the final Official Statement relating to the issuance and sale of the
Bonds and the distribution of the final Official Statement pursuant thereto with such changes, if any, as may be deemed by him or her to be appropriate.

Section 13. Ongoing Disclosure. The City covenants to execute and deliver at the time of Closing of a series of Bonds a Continuing Disclosure Certificate. Each Designated Representative is hereby authorized to execute and deliver a Continuing Disclosure Certificate upon the issuance, delivery, and sale of a series of Bonds with such terms and provisions as such officer shall deem appropriate and in the best interests of the City.

Section 14. Lost or Destroyed Bonds. In case any Bonds shall be lost, stolen, or destroyed, the Bond Registrar may authenticate and deliver a new Bond(s) of like series, amount, date, tenor, and effect to the owner thereof upon the owner paying the expenses and charges of the City in connection therewith and upon filing with the Bond Registrar evidence satisfactory to the Bond Registrar that such Bond(s) were actually lost, stolen, or destroyed and of ownership thereof, and upon furnishing the City with indemnity satisfactory to both.

Section 15. Severability; Ratification. If any one or more of the covenants or agreements provided in this ordinance to be performed on the part of the City shall be declared by any court of competent jurisdiction to be contrary to law, then such covenant or covenants, agreement or agreements, shall be null and void and shall be deemed separable from the remaining covenants and agreements of this ordinance and shall in no way affect the validity of the other provisions of this ordinance or of the Bonds. All acts taken pursuant to the authority granted in this ordinance but prior to its effective date are hereby ratified and confirmed.
Section 16. Payments Due on Holidays. If an interest and/or principal payment date for the Bonds is not a business day, then payment shall be made on the next business day and no interest shall accrue for the intervening period.

Section 17. Corrections by Clerk. Upon approval of the City Attorney and Bond Counsel, the City Clerk is hereby authorized to make necessary corrections to this ordinance, including, but not limited to, the correction of clerical errors; references to other local, state or federal laws, codes, rules, or regulations; ordinance numbering and section/subsection numbering; and other similar necessary corrections.

Section 18. Effective Date. This ordinance shall take effect and be in force 10 days after its passage, approval, and publication as required by law.

Passed: __________________

Mayor

Attest:

City Clerk

Approved as to form and legality:

Pacifica Law Group LLP
Bond Counsel to the City of Tacoma

By _______________________

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EXHIBIT “A”

Form of Bond

[DTC Language]

UNITED STATES OF AMERICA

No. _____        $____________

STATE OF WASHINGTON
CITY OF TACOMA
LIMITED TAX GENERAL OBLIGATION BOND, [YEAR OF ISSUE][TAXABLE]

INTEREST RATE: %  MATURITY DATE:  CUSIP NO.:
REGISTERED OWNER: CEDE & CO.
PRINCIPAL AMOUNT:

The City of Tacoma, Washington, a municipal corporation of the State of Washington (the “City”), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns, on the Maturity Date identified above, the Principal Amount indicated above and to pay interest from __________, 20__, or the most recent date to which interest has been paid or duly provided for, until payment of this bond at the Interest Rate set forth above, payable on __________, 20__, and semiannually thereafter on the first days of each succeeding ___ and _______. Both principal of and interest on this bond are payable in lawful money of the United States of America. For so long as the bonds of this issue are held in fully immobilized form, payments of principal and interest thereon shall be made as provided in accordance with the operational arrangements of The Depository Trust Company (“DTC”) referred to in the Blanket Issuer Letter of Representations (the “Letter of Representations”) from the City to DTC.

This bond is one of an authorized issue of bonds of like date and tenor, except as to number, amount, rate of interest, date of maturity and rights of redemption, in the aggregate principal amount of $________, and is issued pursuant to Ordinance No. _______ passed by the Council on __________, 2017 (the “Bond Ordinance”) to provide the funds necessary to finance certain capital projects of the City and to pay costs of issuance of the bonds. Capitalized terms used in this bond and not otherwise defined shall have the meanings given them in the Bond Ordinance. [Simultaneously with the issuance of this bond, the City is issuing its ________________ pursuant to the terms of the Bond Ordinance.]

The bonds of this issue are subject to redemption at the option of the City as provided in the Bond Ordinance and Certificate of Award.
The City hereby irrevocably covenants and agrees with the owner of this bond that it will include in its annual budget and levy taxes annually, within and as a part of the tax levy permitted to the City without a vote of the electorate, upon all the property subject to taxation in amounts sufficient, together with other money legally available therefor, to pay the principal of and interest on this bond as the same shall become due. The full faith, credit and resources of the City are hereby irrevocably pledged for the annual levy and collection of such taxes and the prompt payment of such principal and interest.

[The bonds of this issue are not “private activity bonds” as such term is defined in the Internal Revenue Code of 1986, as amended (the “Code”). The bonds of this issue have not been designated by the City as “qualified tax exempt obligations” for investment by financial institutions under Section 265(b) of the Code.]

The pledge of tax levies for payment of principal of and interest on the bonds may be discharged prior to maturity of the bonds by making provision for the payment thereof on the terms and conditions set forth in the Bond Ordinance.

It is hereby certified that all acts, conditions and things required by the Constitution and statutes of the State of Washington to exist and to have happened, been done and performed precedent to and in the issuance of this bond exist and have happened, been done and performed and that the issuance of this bond and the bonds of this issue does not violate any constitutional, statutory or other limitation upon the amount of bonded indebtedness that the City may incur.

IN WITNESS WHEREOF, the City of Tacoma, Washington, has caused this bond to be signed with the manual or facsimile signature of the Mayor and attested by the manual or facsimile signature of the City Clerk, and the seal of the City to be impressed or a facsimile thereof to be imprinted hereon, as of this _____ day of ______________, 20___.

[SEAL]

CITY OF TACOMA, WASHINGTON

By /s/ manual or facsimile
Mayor

ATTEST:

/s/ manual or facsimile
City Clerk
The Bond Registrar’s Certificate of Authentication on the Bonds shall be in substantially the following form:

CERTIFICATE OF AUTHENTICATION

This bond is one of the bonds described in the within-mentioned Bond Ordinance and is one of the Limited Tax General Obligation Bonds, 20[____][Taxable], of the City of Tacoma, Washington, dated ____________, 20__.  

WASHINGTON STATE FISCAL AGENT, as Bond Registrar

By ____________________________
CLERK’S CERTIFICATE

I, the undersigned, the duly chosen, qualified City Clerk of the City of Tacoma, Washington, and keeper of the records of the Council (herein called the “Council”), DO HEREBY CERTIFY:

1. That the attached Ordinance No. ____ (herein called the “Ordinance”) is a true and correct copy of an Ordinance of the Council, as finally passed at a regular meeting of the Council held on the 19th day of September, 2017, and duly recorded in my office.

2. That said meeting was duly convened and held in all respects in accordance with law, and to the extent required by law, due and proper notice of such meeting was given; that a legal quorum was present throughout the meeting and a legally sufficient number of members of the Council voted in the proper manner for the passage of said Ordinance; that all other requirements and proceedings incident to the proper passage of said Ordinance have been duly fulfilled, carried out and otherwise observed, and that I am authorized to execute this certificate.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City as of this 19th day of September, 2017.

__________________________________________
City Clerk
City of Tacoma, Washington