

**KITSAP COUNTY CONSOLIDATED HOUSING AUTHORITY,
dba HOUSING KITSAP**

RESOLUTION 2026-26

**RESOLUTION APPROVING THE REDEMPTION OF THE REMAINING \$125,000 REVENUE BONDS, 2005
(BREMERTON GOVERNMENT CENTER) ON OCTOBER 1, 2026**

WHEREAS, the Kitsap County Consolidated Housing Authority, dba Housing Kitsap (HK), considers it good business practice to occasionally review and pay off debt if funds are available; and

WHEREAS, general funds have been identified as a source to retire the Kitsap County Consolidated Housing Authority Revenue Bonds, 2005 (Bremerton Government Center) (the "Bonds"); and

WHEREAS, after the July 1, 2026, debt service payment there remains \$125,000 of Bonds outstanding with a final maturity of July 1, 2034, carrying a 4.50% interest rate; and

WHEREAS, by redeeming these Bonds in full, HK will avoid making \$26,100 of future interest payments, and also avoid paying ongoing associated bond-related charges such as trustee fees and arbitrage calculation costs; and

NOW, AND THEREFORE, BE IT RESOLVED that the Housing Kitsap Board of Commissioners hereby authorize the Executive Director to proceed with the redemption of the Bonds in full on October 1, 2026, in accordance with the terms of the bond indenture;

ADOPTED by the Housing Kitsap Board of Commissioners at an open public meeting this 28th day of July 2026.

HOUSING KITSAP BOARD OF COMMISSIONERS

By: Clarence Moriwaki
Clarence Moriwaki, Chair

ATTEST: Heather Blough
Heather Blough, Executive Director