



Virtual Meeting of the Board of Directors *
Monday, March 22, 2021
Webinar ID – 873 6679 2504 Passcode – 492311

FINAL AGENDA

- 1. Call to Order / Comment by the Chair**
- 2. Approval of Minutes**
 - A. Approval of previous Meeting Minutes – February 22, 2021
 - B. Approval of previous Special Meeting Minutes – March 10, 2021
- 3. Public Comment** – “Raise Hand,” or Chat message, max. 3 minutes
- 4. Regional Project Status Reports**
 - A. Poulsbo PERC Status Report
- 5. Financial Reports**
 - A. Monthly Reports – Tax revenue and monthly financials (Feb)
 - B. Blanket Voucher – KPFD expenses (\$4,646.01)
 - C. Project Voucher Approval
 - Poulsbo PERC Invoices (\$9,410.81)
- 6. New Business**
 - A. Search for new Executive Director
- 7. Ongoing Business**
 - A. ED Activity Report (Feb)
 - B. Regional Facility Reports (Feb)
- 8. Executive Session**

Meeting Adjourned

***NOTE: This meeting will be recorded and may be available on
through the kitsap-pfd.org website or the KPFD YouTube channel.**

Next 2021 Regular Board of Directors meeting:

Next Meeting: April 26, 2021 at 5:30 pm, Zoom webinar
Topics: General Business, SKCEC Progress report

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Individuals who require accommodations should contact the PFD at 360-698-1885.*

Kitsap Public Facilities District

Minutes of the Virtual Board of Directors Meeting

Monday, February 22nd, 2021

Attending: Daron Jagodzinske, Chair; Patrick Hatchel, Vice-Chair; Walt Draper, Treasurer; Erin Leedham; Phil Havers, Tom Bullock and John Morrissey.

Staff: Mike Walton, Executive Director; Brian Lawler, Attorney; Shannon Thompson, Construction Consultant.

Absent: None

1. **Call to Order:** The Chair called the meeting to order at 5:30 PM. His question for the Board was “Who do you admire in the Pandemic?”
2. **Meeting Minutes:** The ED presented the Minutes of the January 25th meeting
Tom Bullock moved to approve the January 25th Minutes as submitted and Erin Leedham seconded. The motion passed unanimously.
3. **Public Comment:** (Limited to 3 minutes, otherwise not on Agenda) **None presented.**
4. **Regional Project Status Reports:**
 - A. **Port Gamble Forest Heritage Park (PGFHP) - Eric Baker of Kitsap County**

Eric provided a PowerPoint presentation of the progress to date on the three portions of the PGFHP project – the Ride Park, the STO Trail and the Master Plan. The effects of the Pandemic have led to rescheduling the execution of some of the tasks, as reflected in the Timeline shown. The County will submit an ILA revision for approval at the next meeting. Eric also noted that the funding committed by the KPFDD has enabled the county to negotiate an additional \$2 million in funding toward the completion of the STO Trail.

The overall Project Manager selected for this Stage was OAC Services, with the various sections led by STA (Ride Park), Parametrix (STO) and Fisher Boma (Master Plan). Since there are regular progress meetings, it was suggested that Board Member Pat Hatchel be added to the committee with occasional attendance from the ED and the Construction Consultant as required.
5. **New Business (con’t.)**
 - A. **Port of Bremerton ILA Discussion/Approval**

The revised ILA was provided to all of the Directors prior to the meeting to review the latest update. Daron asked the ED to summarize the changes to where the ILA is today. The ED summarized the issues in section 5.2 – Manner & Timing of Payment – stating the repayment of the bond principal by the KPFDD was modified to over a 10-year period. There was also a provision to repay sooner if funds became available. Representatives from the Port also contributed to the discussion where several questions were asked and answered. Phil Havers asked about uses of intellectual property developed from the funding by the KPFDD and it was agreed by a consensus of the Board that a letter of agreement would be worked out by the Port & KPFDD to be added to the ILA after the fact. After the motion was made, the Chair passed the gavel to the Vice-Chair, and stated his objections to approving the ILA. Following this the vote was taken.

Walt Draper moved to approve the ILA with the changes to section 5.2 to repay the amount of \$1.439 million over 10 years with 0% interest. Erin Leedham seconded the motion, and the motion passed 6-1.
6. **Financial Reports:**
 - A. **Monthly Financials & Tax Rebate Summary** – the ED reported on results from January data. The KPFDD received \$158.8K in tax rebate revenue, up 5.6% over 2019, and the highest

ever received in January to date. The amount of <\$70 K> was transferred to 286 for Debt Service; and there were <\$10.2K> in Expenses. The result was a Net to Cash of \$78.7K. The ED also briefly reviewed the monthly financial reports and noted that the balance of the 96977 Fund grew to almost \$3.7 million,

At the last meeting Erin pointed out a discrepancy in the Performance against Budget report - a large expense that led to a negative balance versus budget, The ED reviewed this with the accountant and reported that it was an item that the accountant had been removing and restating in another report because of deficiencies in the County accounting structure – it was overlooked last month and has been corrected.

There was also a question from John Morrissey about the \$250K line item in the Financial Position by Fund report, which the ED explained was the “reserve” required by the County against any inability to meet the debt service payments – it has never been needed, even in the depths of the last recession.

- B. **Expense Blanket Voucher** –The ED submitted a Blanket Voucher in the amount of \$5,030.13 for expenses from Dec & Jan to be paid.
John Morrissey moved to approve the Blanket Voucher in the amount of \$5,030.13. It was seconded by Phil Havers and passed unanimously.
- C. **SKCEC Project Blanket Voucher** – The ED submitted a Project Blanket Voucher for \$137,371.72, an invoice from the Port Orchard SKCEC project for Oct, Nov & Dec work,
John Morrissey made a motion to approve the Project Blanket Voucher in the amount of \$137,371.72. It was seconded by Erin Leedham and passed unanimously.
- D. **PGFHP Project Blanket Voucher** – The ED submitted a Project Blanket Voucher in the amount of \$29,943.70. This is the first BV for the Port Gamble Forest Heritage Park project through the County Parks Department Capital Projects fund.
Phil Havers moved to approve the Project Blanket Voucher in the amount of \$29,943.70. It was seconded by Erin Leedham and passed unanimously.

Note: The Chair advised the Board that the ED was using the Digital Signatures of the Directors on the Blanket Voucher approval form submitted to the Board. The Board indicated it’s approval of the process used by the ED to expedite the handling of the forms during the pandemic and virtual meetings.

7. Ongoing Business:

- A. **ED Activity Report** – The Chair asked the Directors to review this report at their leisure.
- B. **Regional Facility Reports** – Some activity at both current Regional Centers, Chair asked the Directors them to read them at their leisure.

8. Executive Session – the Board entered Executive Session at 7:15 pm. And would return in 30 minutes.

- A. **The Chair exited the Session briefly to state that they would take additional time.**
- B. **The Board exited Executive Session at 8:30 pm**

With no action items pending, the Meeting was adjourned at 8:32 pm.

Next Regular Meeting of the Board, March 22nd, 2021 at 5:30 pm

NOTE: It will be another Zoom webinar.

Topics: General Business; Poulsbo (PERC) Progress Report

NOTE: This is a location change from previous meeting location. There will be location changes at each of the regular meeting dates in 2020. Please check the website for updates.

Kitsap Public Facilities District

Minutes of the Virtual Special Board of Directors Meeting

Monday, March 10th, 2021

Attending: Daron Jagodzinske, Chair; Patrick Hatchel, Vice-Chair; Walt Draper, Treasurer; Erin Leedham; Tom Bullock and John Morrissey.

Staff: Mike Walton, Executive Director; Brian Lawler, Attorney

Absent: Phil Havers

1. **Call to Order:** The Chair called the meeting to order at 5:31 PM.
2. **Executive Session – the Board entered Executive Session at 5:35 pm.**
 - A. **Executive Session extended 30 minutes at 6 pm.**
 - B. **Executive Session ended at 6:30 pm**
3. **Discussion of draft RFP for Selection of Executive Search Firm**
 - A. Discussion ensued for 30 minutes about a selection process and timing of initiating a professional search. It was noted that County Commissioners gave permission to use County resources in the process. Because there was insufficient time to conclude selection process by March 22 meeting, there was consideration of another Special Meeting in mid-April. **John Morrissey moved approval of the search RFP with suggested revisions and acceptable to Kitsap County HR department. The motion was seconded by Walt Draper and passed unanimously.**

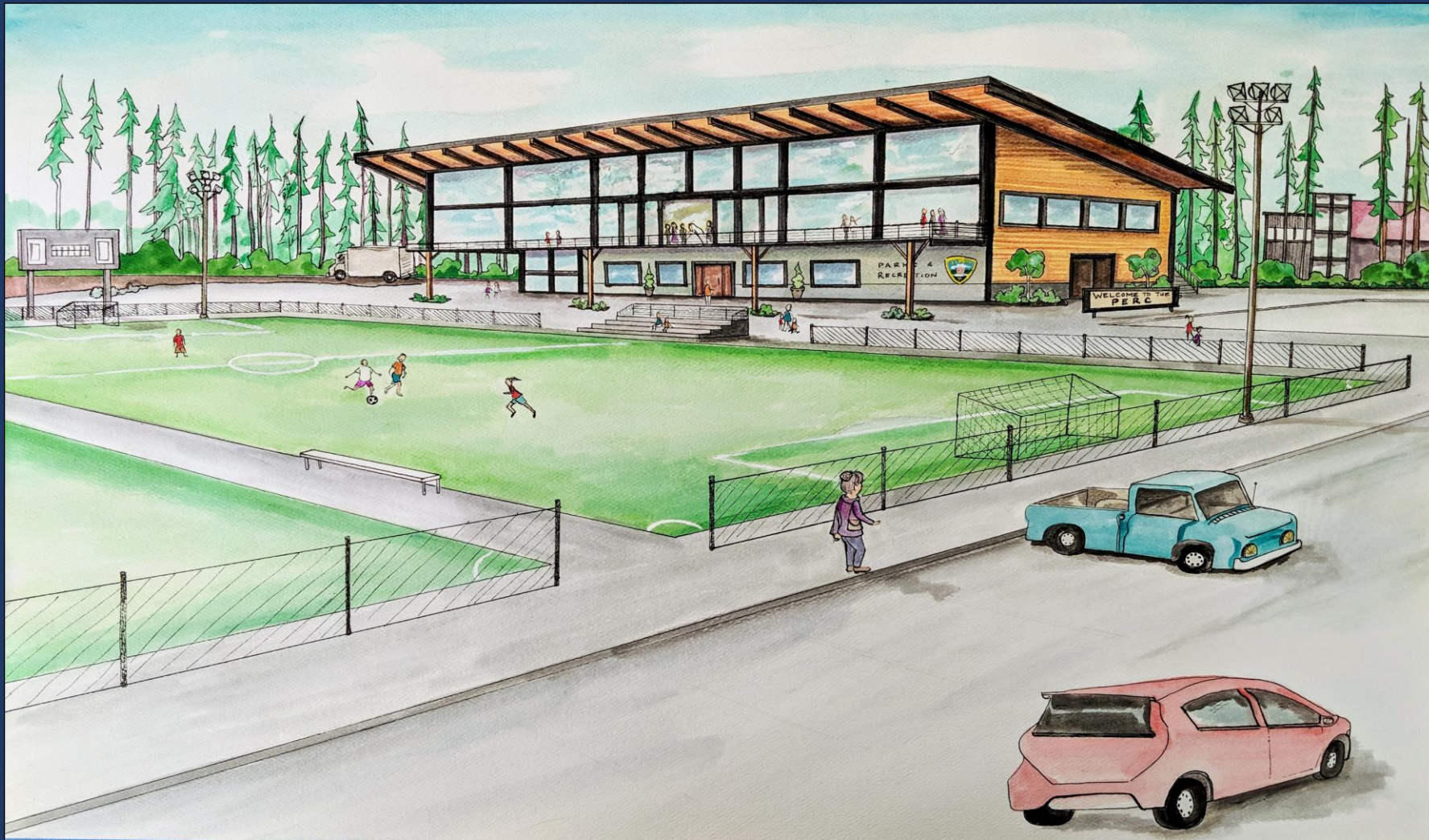
Meeting was adjourned at 7:00 pm.

Next Regular Meeting of the Board, March 22nd, 2021 at 5:30 pm

NOTE: It will be another Zoom webinar.

Topics: General Business; Poulsbo PERC Progress Report

NOTE: There may be location changes at each of the regular meeting dates in 2020. Please check the website for updates.



PERC

Poulsbo Events &
Recreation Center



PERC Status Report

Tonight we'll present:

December 2020 -March 2021 PERC Activity

- Community Survey Results
- Steering Committee Kick Off
- Progress on Market Analysis
- PERC Online Open House and Zoom Community Chats
- Site Concept/Space Planning Consultant Selection



Community Survey Results

- ✓ Community Survey open Fall 2020
- ✓ Over 15,000 contacts
- ✓ 1300 survey responses
- ✓ Hundreds signed up for email list
- ✓ 82% from Poulsbo; 10% from Kingston, Suquamish, Indianola



Community Survey Results

✓ Indoor Recreation:

- Aquatics, Cardio/Fitness and Yoga/Pilates top activities
- Key take aways – a place for activities during cold/rainy weather; multi-use facilities; don't duplicate existing offerings

✓ Outdoor Recreation:

- Walking/Running Trails, Soccer, Ultimate Frisbee
- Key take aways – light sports fields, trails that connect with Poulsbo's trail network

✓ Events:

- Performing arts, lectures, multi-day events, weddings
- Key take aways – community needs spaces for groups to gather, trainings, social events, classes and lectures



Community Survey Results

✓ Overall Survey Key Take Aways

- Strong community preferences for indoor and outdoor recreation uses
- Strong sentiment to not duplicate programs and services that are already offered in the community
- 74% supportive of ballot measure to fund construction costs
- Strong volunteerism and continued interested in the project



PERC Steering Committee

✓ Overview:

- Advisory to City Council
- Provides technical expertise and advocacy

✓ Participation:

- 30 community leaders + 8 City staff
- Additional meetings as study continues to progress
- Participates in smaller working groups organized around the ILA tasks (market analysis, draft management plan, site concept and financial)

✓ Kick-off Meeting:

- January 28th
- Presented and solicited feedback on community survey results
- Organized into work groups



PERC Steering Committee

✓ Key Messages from Steering Committee:

- Poulsbo needs a meeting space that can attract users to multi-day events
- Avoid shifting revenues from other regional needs
- Market the facility heavily and maximize the hours of operation
- Need to convince the community of the economic benefit of the PERC
- Needs to be some blending of uses between NKREC and PERC



Progress on Market Analysis

- ✓ **Market Analysis Work To Date:**
 - Demographic assessment of anticipated catchment area
 - Research of national and regional recreation trends
 - Review of similar facilities in region and state
 - Interviews with potential user groups
 - Interviews with steering committee members with relevant expertise
 - Presented at Market Analysis Work Group



Progress on Market Analysis

✓ Market Analysis Key Take Aways to date:

- There is very strong interest in the PERC.
- Community members are excited for this new facility.
- PERC won't be able to include everything for everyone. Know what type of facility it will be and focus on that.
- To be a destination facility, PERC needs to invest in specific facility components, rather than spreading too thin across all areas.
- Swimming pools are very expensive to operate.
- Invest well to become a destination facility



PERC online open house and zoom community chats

- ✓ PERC Online Open House March 1-31st
- ✓ Zoom Community Chats are scheduled for Saturday, March 27th from 10-11:30 am and Tuesday, March 30th 5-6:30 pm
 - Meeting link details at www.cityofpoulsbo.com/perc
- ✓ Short questionnaire to refine preference priorities from community survey
- ✓ Additional opportunities for input and preferences



Phase 1 Progress Report

Looking Ahead:
April –June
2021

✓ **Community Engagement**

- Zoom Community Chats
- Continue to consolidate preferences
- Community Steering Committee work group meetings
- Continued update of webpage

✓ **Market Analysis**

- Begin alternatives and financial analysis based on community preferences and site

✓ **Concept Planning**

- Selection of architectural firm and under contract



Phase 1 Progress Report

3-Phase Process Timeline

P1: FEASIBILITY STUDY

- Community Input
- Market Analyses
- Concept Plan
- Management Plan
- Financial Plan

P2: DESIGN & DEVELOPMENT

- Architectural Plans
- Recreation Facility Plans
- Site Engineering
- Capital Funding Strategies
- Partner Agreements
- Construction Plans and Specs

P3: CONSTRUCTION

- Events Center
- Outdoor Recreation Facilities
- Indoor Recreation/Fitness
- PERC amenities



Funding Process

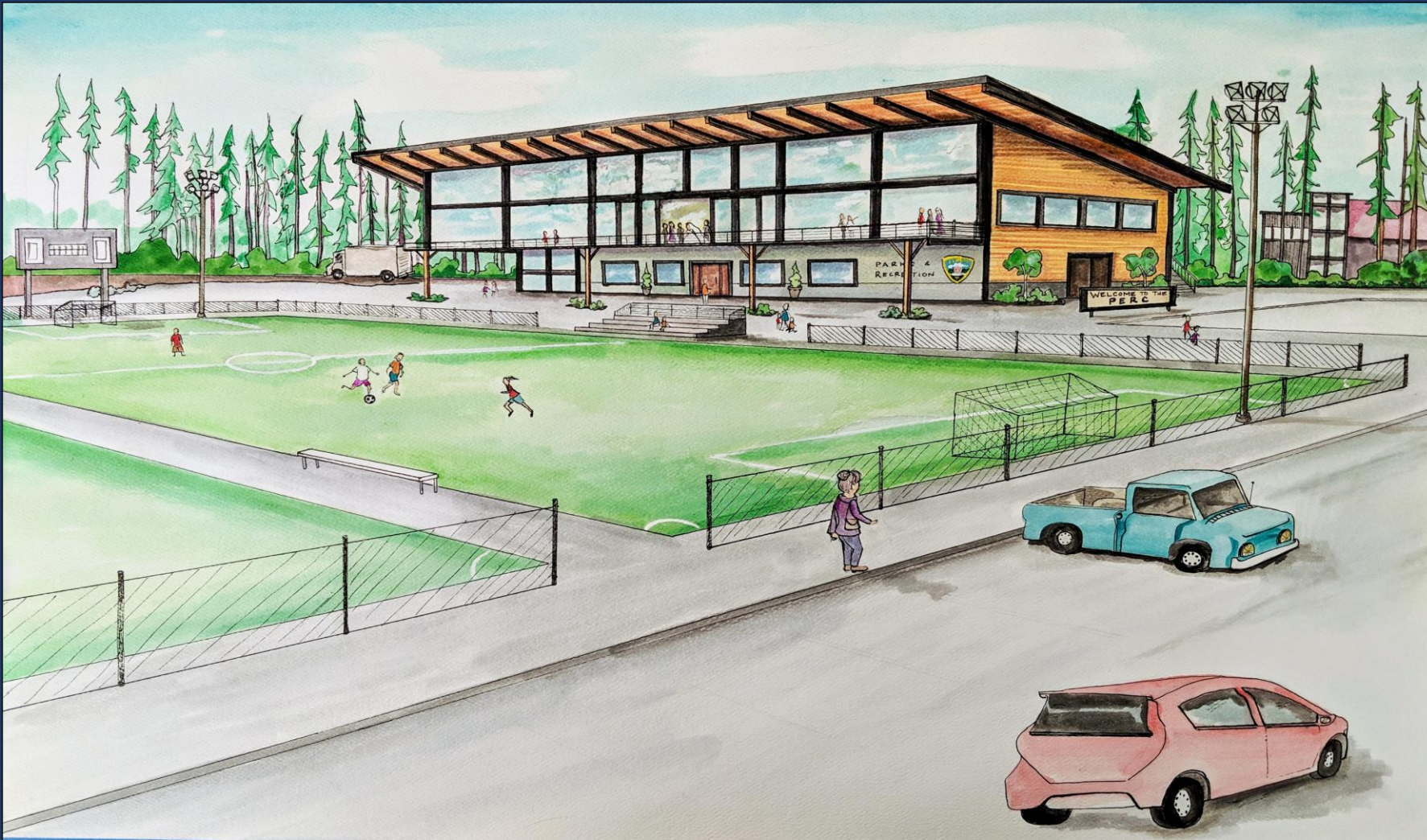
P2: REQUEST TO KPFD

- City Council resolves to pursue Phase II funding – Fall 2021
- PERC request to KPFD Board for \$1.75M to \$2.0M for Phase 2 – Design and Development

P3: REQUEST TO KPFD

- City Council resolves to move forward with Phase 3
- Community vote for City share of construction - 2023-2024
- PERC request to KPFD Board for remaining share of construction





PERC

Poulsbo Events &
Recreation Center

QUESTIONS?



**Kitsap Public Facilities District
Sales Tax Rebate Revenue Summary**

	A	Y	Z	AA	AB	AC	AD	AE	AF	AG	AH	AI	AJ	AK	AL
1		FY 2015	%	FY 2016	%	FY 2017	%	FY 2018	%	FY 2019	%	FY 2020	%	FY 2021	%
2	January	\$ 95,620.62	2.6%	\$ 105,695.31	10.5%	\$ 113,891.57	7.8%	\$ 123,476.10	8.4%	\$ 144,263.78	16.8%	\$ 150,304.56	4.2%	\$ 158,789.57	5.6%
3	February	\$ 126,017.20	5.6%	\$ 140,524.01	11.5%	\$ 147,253.14	4.8%	\$ 159,064.82	8.0%	\$ 165,509.56	4.1%	\$ 173,706.66	5.0%	\$ 192,717.28	10.9%
4	March	\$ 90,504.55	6.7%	\$ 96,088.48	6.2%	\$ 105,943.80	10.3%	\$ 123,918.31	17.0%	\$ 125,924.98	1.6%	\$ 132,155.73	4.9%		
5	April	\$ 90,213.40	6.7%	\$ 100,040.83	10.9%	\$ 104,854.91	4.8%	\$ 118,939.87	13.4%	\$ 116,815.21	-1.8%	\$ 115,731.99	-0.9%		
6	May	\$ 107,061.73	7.0%	\$ 119,621.40	11.7%	\$ 126,859.08	6.1%	\$ 144,926.19	14.2%	\$ 150,430.71	3.8%	\$ 126,061.95	-16.2%		
7	June	\$ 103,097.71	8.4%	\$ 114,550.72	11.1%	\$ 113,282.72	-1.1%	\$ 133,121.83	17.5%	\$ 145,401.79	9.2%	\$ 126,133.58	-13.3%		
8	July	\$ 108,768.82	9.2%	\$ 114,395.94	5.2%	\$ 126,579.00	10.6%	\$ 146,892.10	16.0%	\$ 150,399.47	2.4%	\$ 165,292.17	9.9%		
9	August	\$ 121,969.93	14.4%	\$ 128,801.45	5.6%	\$ 142,050.14	10.3%	\$ 158,152.03	11.3%	\$ 166,341.19	5.2%	\$ 170,988.07	2.8%		
10	September	\$ 118,429.01	12.4%	\$ 124,100.96	4.8%	\$ 129,254.90	4.2%	\$ 149,561.17	15.7%	\$ 157,155.89	5.1%	\$ 167,577.17	6.6%		
11	October	\$ 111,631.80	4.3%	\$ 126,066.16	12.9%	\$ 132,996.09	5.5%	\$ 151,329.82	13.8%	\$ 158,503.52	4.7%	\$ 163,033.80	2.9%		
12	November	\$ 121,114.70	6.6%	\$ 132,038.42	9.0%	\$ 139,824.46	5.9%	\$ 149,568.79	7.0%	\$ 161,955.86	8.3%	\$ 184,238.07	13.8%		
13	December	\$ 110,023.46	11.1%	\$ 117,143.86	6.5%	\$ 124,461.85	6.2%	\$ 148,700.48	19.5%	\$ 148,546.73	-0.1%	\$ 164,199.11	10.5%		
14															
15	TOTAL	\$ 1,304,452.93	7.9%	\$ 1,419,067.54	8.8%	\$ 1,507,251.66	6.2%	\$ 1,707,651.51	13.3%	\$ 1,791,248.69	4.9%	\$ 1,839,422.86	2.7%	\$ 351,506.85	
16	AVERAGE	\$ 108,704.41	7.9%	\$ 118,255.63	8.8%	\$ 125,604.31	6.2%	\$ 142,304.29	13.3%	\$ 149,270.72	4.9%	\$ 153,285.24		\$ 175,753.43	
17															
18				NOTE: These sales tax rebate numbers show for the month											
19				money is received from the State Treasurer's Office.											
20				County receives rebate two months after tax paid,											
21				i.e. Cnty/PFD March receipt reflects January sales tax revenue											
22															
23															
24															

	Jan-21	\$\$	Comment
Income		\$ 192,717.28	up 10.9% vs. 2020!
- Debt Service		(\$69,873)	
Net		\$122,844	
- Expenses		(\$20,410)	
Net to Cash		\$102,434	

Kitsap Public Facilities District
Profit & Loss Budget Performance
February 2021

February 2021 Operating Fund 968 Budget Performance	Feb 21	Budget	Jan - Feb 21	YTD Budget	Annual Budget	Balance in Annual Budget
Ordinary Income/Expense						
Income						
968 Rev - PFD Operations Fund						
96968I - PFD Operations Fund						
9684970 - Operating Transfers In	\$ 180,000.00	\$ 19,750.00	\$ 180,000.00	\$ 39,500.00	\$ 237,000.00	\$ 57,000.00
96968I - PFD Operations Fund - Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total 96968I - PFD Operations Fund	\$ 180,000.00	\$ 19,750.00	\$ 180,000.00	\$ 39,500.00	\$ 237,000.00	\$ 57,000.00
Total 968 Rev - PFD Operations Fund	\$ 180,000.00	\$ 19,750.00	\$ 180,000.00	\$ 39,500.00	\$ 237,000.00	\$ 57,000.00
Total Income	\$ 180,000.00	\$ 19,750.00	\$ 180,000.00	\$ 39,500.00	\$ 237,000.00	\$ 57,000.00
Expense						
968 Exp - PFD Operations Fnd						
96968E - PFD Operations Fnd						
5101 - Regular Salaries	\$ 3,854.00	\$ 4,979.17	\$ 7,708.00	\$ 9,958.30	\$ 59,750.00	\$ 52,042.00
5102 - Overtime Pay	\$ 744.88	\$ 833.33	\$ 1,645.40	\$ 1,666.70	\$ 10,000.00	\$ 8,354.60
5190 - Miscellaneous Pay	\$ 631.00	\$ 483.33	\$ 1,262.00	\$ 966.70	\$ 5,800.00	\$ 4,538.00
5201 - Industrial Insurance	\$ -	\$ 305.33	\$ 67.30	\$ 610.70	\$ 3,664.00	\$ 3,596.70
5202 - Social Security	\$ 400.08	\$ 444.67	\$ 812.07	\$ 889.30	\$ 5,336.00	\$ 4,523.93
5311 - Office/Operating Supplies	\$ 6.15	\$ 83.33	\$ 6.15	\$ 166.70	\$ 1,000.00	\$ 993.85
5351 - Equipment/Office Furnishings	\$ -	\$ 83.33	\$ 572.23	\$ 166.70	\$ 1,000.00	\$ 427.77
5411 - Accounting & Auditing	\$ 438.75	\$ 333.33	\$ 1,080.00	\$ 666.70	\$ 4,000.00	\$ 2,920.00
5415 - Consulting Services						
5415 a - Construction Consulting	\$ -	\$ 1,250.00	\$ -	\$ 2,500.00	\$ 15,000.00	\$ 15,000.00
Total 5415 - Consulting Services	\$ -	\$ 1,250.00	\$ -	\$ 2,500.00	\$ 15,000.00	\$ 15,000.00
5416 - Special Legal Services	\$ 3,885.50	\$ 2,083.33	\$ 6,400.50	\$ 4,166.70	\$ 25,000.00	\$ 18,599.50
5417 - Bonding/Financing	\$ -	\$ 1,250.00	\$ -	\$ 2,500.00	\$ 15,000.00	\$ 15,000.00
5419 - Other Prof Svcs - Reg Ctr Mktg						
5419 a - Professional Services	\$ 6,000.00	\$ 2,000.00	\$ 6,068.64	\$ 4,000.00	\$ 24,000.00	\$ 17,931.36
5419 b - Recording	\$ 262.50	\$ 416.67	\$ 525.00	\$ 833.30	\$ 5,000.00	\$ 4,475.00
5419 - Other Prof Svcs - Reg Ctr Mktg - Other	\$ 29.39	\$ -	\$ 29.39	\$ -	\$ -	\$ (29.39)
Total 5419 - Other Prof Svcs - Reg Ctr Mktg	\$ 6,291.89	\$ 2,416.67	\$ 6,623.03	\$ 4,833.30	\$ 29,000.00	\$ 22,376.97
5420 - Website	\$ -	\$ 250.00	\$ -	\$ 500.00	\$ 3,000.00	\$ 3,000.00
5421 - Telephone	\$ 248.90	\$ 208.33	\$ 495.76	\$ 416.70	\$ 2,500.00	\$ 2,004.24
5425 - Postage	\$ -	\$ 4.17	\$ -	\$ 8.30	\$ 50.00	\$ 50.00
5431 - Mileage	\$ -	\$ 83.33	\$ -	\$ 166.70	\$ 1,000.00	\$ 1,000.00
5432 - Travel	\$ -	\$ 83.33	\$ -	\$ 166.70	\$ 1,000.00	\$ 1,000.00
5438 - Board Mileage/Airfare	\$ -	\$ 33.33	\$ -	\$ 66.70	\$ 400.00	\$ 400.00
5441 - Advertising	\$ -	\$ 500.00	\$ -	\$ 1,000.00	\$ 6,000.00	\$ 6,000.00
5451 - Operating Rental/Leases						
5451 a - Printing/ Copying	\$ -	\$ 20.83	\$ -	\$ 41.70	\$ 250.00	\$ 250.00
5451 b - Rental-Office Space	\$ 3,750.00	\$ 1,200.00	\$ 3,750.00	\$ 2,400.00	\$ 14,400.00	\$ 10,650.00
Total 5451 - Operating Rental/Leases	\$ 3,750.00	\$ 1,220.83	\$ 3,750.00	\$ 2,441.70	\$ 14,650.00	\$ 10,900.00
5461 - Gen/Auto/E&O Insurance	\$ -	\$ 333.33	\$ -	\$ 666.70	\$ 4,000.00	\$ 4,000.00
5492 - Dues/Subscriptions/Memberships	\$ -	\$ 166.67	\$ -	\$ 333.30	\$ 2,000.00	\$ 2,000.00
5497 - Registration & Tuition						
5497 a - Board Devel/Train Regist/Fees	\$ -	\$ 50.00	\$ -	\$ 100.00	\$ 600.00	\$ 600.00
5497 b - Staff Devel/Train Rester/Fees	\$ 158.94	\$ 25.00	\$ 158.94	\$ 50.00	\$ 300.00	\$ 141.06
5497 - Registration & Tuition - Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total 5497 - Registration & Tuition	\$ 158.94	\$ 75.00	\$ 158.94	\$ 150.00	\$ 900.00	\$ 741.06
5499 - Other						
5499 a - Events Support/Seed Money	\$ -	\$ 1,666.67	\$ -	\$ 3,333.30	\$ 20,000.00	\$ 20,000.00
5499 b - Rental-Meeting Space	\$ -	\$ 166.67	\$ -	\$ 333.30	\$ 2,000.00	\$ 2,000.00
5499 c - Other	\$ -	\$ 41.67	\$ -	\$ 83.30	\$ 500.00	\$ 500.00
5499 d - Governance-Board of Dir Related	\$ -	\$ 333.33	\$ -	\$ 666.70	\$ 4,000.00	\$ 4,000.00
Total 5499 - Other	\$ -	\$ 2,208.34	\$ -	\$ 4,416.60	\$ 26,500.00	\$ 26,500.00
Total 96968E - PFD Operations Fnd	\$ 20,410.09	\$ 19,712.48	\$ 30,581.38	\$ 39,425.20	\$ 236,550.00	\$ 205,968.62
Total 968 Exp - PFD Operations Fnd	\$ 20,410.09	\$ 19,712.48	\$ 30,581.38	\$ 39,425.20	\$ 236,550.00	\$ 205,968.62
Total Expense	\$ 20,410.09	\$ 19,712.48	\$ 30,581.38	\$ 39,425.20	\$ 236,550.00	\$ 205,968.62
Net Ordinary Income	\$ 159,589.91	\$ 37.52	\$ 149,418.62	\$ 74.80	\$ 450.00	
Net Income	\$ 159,589.91	\$ 37.52	\$ 149,418.62	\$ 74.80	\$ 450.00	
968 Liabilities - Net change in Liabilities			\$ -			
968 Ending Cash Balance (Balances with Balance sheet)			\$ 149,418.62			

Kitsap Public Facilities District
Statement of Financial Position by Fund
As of February 28, 2021

February 2021	286	968	977	TOTAL
ASSETS	LTGO Bond Fund 2002A - PFD	KPFD Operations Fund	KPFD Holding Fund	
Current Assets				
Checking/Savings				
286 · LTGO Bond Fund 2002A-PFD	\$ 4,963,382.26	\$ -	\$ -	\$ 4,963,382.26
968 · Fund 96-968 KPFD Operations Fnd	\$ -	\$ 164,823.14	\$ -	\$ 164,823.14
977 · Fund 96-977 KPFD Holding Fund	\$ -	\$ -	\$ 3,452,701.88	\$ 3,452,701.88
Total Checking/Savings	\$ 4,963,382.26	\$ 164,823.14	\$ 3,452,701.88	\$ 8,580,907.28
Total Current Assets	\$ 4,963,382.26	\$ 164,823.14	\$ 3,452,701.88	\$ 8,580,907.28
TOTAL ASSETS	\$ 4,963,382.26	\$ 164,823.14	\$ 3,452,701.88	\$ 8,580,907.28
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Other Current Liabilities				
968-L · 968 PFD Operations Liabilities	\$ -	\$ 15,404.52	\$ -	\$ 15,404.52
977-L · PFD Regional Center Liabilities	\$ -	\$ -	\$ (883,809.89)	\$ (883,809.89)
Total Other Current Liabilities	\$ -	\$ 15,404.52	\$ (883,809.89)	\$ (868,405.37)
Total Current Liabilities	\$ -	\$ 15,404.52	\$ (883,809.89)	\$ (868,405.37)
Long Term Liabilities				
286-LT · LTGO Bond Fund Liabilities	\$ 250,000.00	\$ -	\$ -	\$ 250,000.00
977-LT · 2636 Regional Ctr Notes Payable	\$ -	\$ -	\$ 4,500,000.00	\$ 4,500,000.00
Total Long Term Liabilities	\$ 250,000.00	\$ -	\$ 4,500,000.00	\$ 4,750,000.00
Total Liabilities	\$ 250,000.00	\$ 15,404.52	\$ 3,616,190.11	\$ 3,881,594.63
Equity				
286 FB · LTGO Bond Fund Balance/RE	\$ 4,573,453.73	\$ -	\$ -	\$ 4,573,453.73
Revenue	\$ 139,928.53	\$ 180,000.00	\$ 353,403.75	\$ 673,332.28
Expenses	\$ -	\$ (30,581.38)	\$ (516,891.98)	\$ (547,473.36)
Total Equity	\$ 4,713,382.26	\$ 149,418.62	\$ (163,488.23)	\$ 4,699,312.65
TOTAL LIABILITIES & EQUITY	\$ 4,963,382.26	\$ 164,823.14	\$ 3,452,701.88	\$ 8,580,907.28
January 1, 2021 Beginning Cash	\$ 4,823,453.73	\$ 15,404.52	\$ 3,616,190.11	\$ 8,455,048.36
2021 Revenue	\$ 139,928.53	\$ 180,000.00	\$ 353,403.75	\$ 673,332.28
2021 Expenses	\$ -	\$ (30,581.38)	\$ (516,891.98)	\$ (547,473.36)
2021 Increased/(Decreased) Liabilities	\$ -	\$ -	\$ -	\$ -
Current Ending Balance	\$ 4,963,382.26	\$ 164,823.14	\$ 3,452,701.88	\$ 8,580,907.28
	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -

Kitsap Public Facilities District
Statement of Financial Revenue & Expense by Fund
January through February 2021

February 2021	286	968	977	TOTAL
	LTGO Bond Fund 2002A - PFD	KPFD Operations Fund	KPFD Holding Fund	
January 1, 2021 Beginning Cash	\$ 4,823,453.73	\$ 15,404.52	\$ 3,616,190.11	\$ 8,455,048.36
Ordinary Income/Expense				
Income				
286 Rev - LTGO Bond Fund 2002B-PFD	139,928.53	0.00	0.00	139,928.53
968 Rev - PFD Operations Fund	0.00	180,000.00	0.00	180,000.00
977 Rev - PFD Regional Center Capital	0.00	0.00	353,403.75	353,403.75
Total Income	139,928.53	180,000.00	353,403.75	673,332.28
Expense				
968 Exp - PFD Operations Fnd	0.00	30,581.38	0.00	30,581.38
977 Exp - PFD Regional Cntr Capital	0.00	0.00	516,891.98	516,891.98
Total Expense	0.00	30,581.38	516,891.98	547,473.36
Net Ordinary Income	139,928.53	149,418.62	-163,488.23	125,858.92
Net Income	139,928.53	149,418.62	-163,488.23	125,858.92
Beg Cash +/- Net Income	\$ 4,963,382.26	\$ 164,823.14	\$ 3,452,701.88	\$ 8,580,907.28
Net Change in Liabilities	\$ -	\$ -	\$ -	\$ -
February 28, 2021 Ending Cash Balance	\$ 4,963,382.26	\$ 164,823.14	\$ 3,452,701.88	\$ 8,580,907.28

Kitsap Public Facilities District
Statement of Financial Position by Fund
As of February 28, 2021

February 2021	286	968	977	TOTAL
	LTGO Bond Fund 2002A - PFD	KPFD Operations Fund	KPFD Holding Fund	
ASSETS				
Current Assets				
Checking/Savings				
286 - LTGO Bond Fund 2002A-PFD				
2861111 - 00998 Interco ITC Ac Cash	209,620.32	0.00	0.00	209,620.32
2861181 - Beginning Investment	253,580.29	0.00	0.00	253,580.29
2861182 - Investments Purchased	181.65	0.00	0.00	181.65
2861630 - Notes/Contracts Receivable	4,500,000.00	0.00	0.00	4,500,000.00
Total 286 - LTGO Bond Fund 2002A-PFD	4,963,382.26	0.00	0.00	4,963,382.26
968 - Fund 96-968 KPFD Operations Fnd				
9681111 - 00998 Post Interco ITC Ac	0.00	164,823.14	0.00	164,823.14
Total 968 - Fund 96-968 KPFD Operations Fnd	0.00	164,823.14	0.00	164,823.14
977 - Fund 96-977 KPFD Holding Fund				
9771111 - 00998 Post Interco ITC Ac	0.00	0.00	552,898.30	552,898.30
9771181 - PFD Reg Ctr Beg Investment				
PGHP - PG Heritage Park Allocation	0.00	0.00	597,700.00	597,700.00
SKCEC - SKCEC Fund	0.00	0.00	200,000.00	200,000.00
9771181 - PFD Reg Ctr Beg Investment - Other	0.00	0.00	1,850,206.68	1,850,206.68
Total 9771181 - PFD Reg Ctr Beg Investment	0.00	0.00	2,647,906.68	2,647,906.68
9771182 - Investments Purchased	0.00	0.00	1,896.90	1,896.90
9771650 - Receivable-Advances to Other	0.00	0.00	250,000.00	250,000.00
Total 977 - Fund 96-977 KPFD Holding Fund	0.00	0.00	3,452,701.88	3,452,701.88
Total Checking/Savings	4,963,382.26	164,823.14	3,452,701.88	8,580,907.28
Total Current Assets	4,963,382.26	164,823.14	3,452,701.88	8,580,907.28
TOTAL ASSETS	4,963,382.26	164,823.14	3,452,701.88	8,580,907.28
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Other Current Liabilities				
968-L - 968 PFD Operations Liabilities				
9682312 - USE Tax Payable	0.00	29.50	0.00	29.50
9682370 - Custodial Accounts	0.00	15,375.02	0.00	15,375.02
Total 968-L - 968 PFD Operations Liabilities	0.00	15,404.52	0.00	15,404.52
977-L - PFD Regional Center Liabilities				
9772370 - Custodial Accounts	0.00	0.00	-883,809.89	-883,809.89
Total 977-L - PFD Regional Center Liabilities	0.00	0.00	-883,809.89	-883,809.89
Total Other Current Liabilities	0.00	15,404.52	-883,809.89	-868,405.37
Total Current Liabilities	0.00	15,404.52	-883,809.89	-868,405.37
Long Term Liabilities				
286-LT - LTGO Bond Fund Liabilities				
2862639 - LGTO Long Term Liabilities	250,000.00	0.00	0.00	250,000.00
Total 286-LT - LTGO Bond Fund Liabilities	250,000.00	0.00	0.00	250,000.00
977-LT - 2636 Regional Ctr Notes Payable				
977-LT - 2636 Regional Ctr Notes Payable	0.00	0.00	4,500,000.00	4,500,000.00
Total Long Term Liabilities	250,000.00	0.00	4,500,000.00	4,750,000.00
Total Liabilities	250,000.00	15,404.52	3,616,190.11	3,881,594.63
Equity				
286 FB - LTGO Bond Fund Balance/RE				
2862821 - LTGO Loans/Advances	4,500,000.00	0.00	0.00	4,500,000.00
2862880 - LTGO Undesignated Retained	71,557.12	0.00	0.00	71,557.12
2862940 - 49 Uses Other Than OP	660,000.00	0.00	0.00	660,000.00
286 FB - LTGO Bond Fund Balance/RE - Other	-658,103.39	0.00	0.00	-658,103.39
Total 286 FB - LTGO Bond Fund Balance/RE	4,573,453.73	0.00	0.00	4,573,453.73
Net Income	139,928.53	149,418.62	-163,488.23	125,858.92
Total Equity	4,713,382.26	149,418.62	-163,488.23	4,699,312.65
TOTAL LIABILITIES & EQUITY	4,963,382.26	164,823.14	3,452,701.88	8,580,907.28

Kitsap Public Facilities District
Statement of Financial Revenue & Expenses by Fund
January through February 2021

February 2021	286	968	977	TOTAL
	LTGO Bond Fund 2002A - PFD	KPFD Operations Fund	KPFD Holding Fund	
January 1, 2021 Beginning Cash	\$ 4,823,453.73	\$ 15,404.52	\$ 3,616,190.11	\$ 8,455,048.36
Ordinary Income/Expense				
Income				
286 Rev · LTGO Bond Fund 2002B-PFD				
28611 · LTGO Bond Fund 2002A PFD				
2863610 · Interest Earnings				
28611 · Investment Interest	\$ 181.65	\$ -	\$ -	\$ 181.65
Total 2863610 · Interest Earnings	\$ 181.65	\$ -	\$ -	\$ 181.65
3380 · Intergovernmental Service				
90 · Other Intergovt Services	\$ 139,746.88	\$ -	\$ -	\$ 139,746.88
Total 3380 · Intergovernmental Service	\$ 139,746.88	\$ -	\$ -	\$ 139,746.88
Total 28611 · LTGO Bond Fund 2002A PFD	\$ 139,928.53	\$ -	\$ -	\$ 139,928.53
Total 286 Rev · LTGO Bond Fund 2002B-PFD	\$ 139,928.53	\$ -	\$ -	\$ 139,928.53
968 Rev · PFD Operations Fund				
96968I · PFD Operations Fund				
9684970 · Operating Transfers In	\$ -	\$ 180,000.00	\$ -	\$ 180,000.00
Total 96968I · PFD Operations Fund	\$ -	\$ 180,000.00	\$ -	\$ 180,000.00
Total 968 Rev · PFD Operations Fund	\$ -	\$ 180,000.00	\$ -	\$ 180,000.00
977 Rev · PFD Regional Center Capital				
96977I · PFD Regional Center Capital				
3130 · Retail Sales and Use Tax				
19 · Regional Centers Sales & Use	\$ -	\$ -	\$ 351,506.85	\$ 351,506.85
Total 3130 · Retail Sales and Use Tax	\$ -	\$ -	\$ 351,506.85	\$ 351,506.85
3610 · Interest Earnings				
97711 · Investment Interest	\$ -	\$ -	\$ 1,896.90	\$ 1,896.90
Total 3610 · Interest Earnings	\$ -	\$ -	\$ 1,896.90	\$ 1,896.90
Total 96977I · PFD Regional Center Capital	\$ -	\$ -	\$ 353,403.75	\$ 353,403.75
Total 977 Rev · PFD Regional Center Capital	\$ -	\$ -	\$ 353,403.75	\$ 353,403.75
Total Income	\$ 139,928.53	\$ 180,000.00	\$ 353,403.75	\$ 673,332.28
Expense				
968 Exp · PFD Operations Fnd				
96968E · PFD Operations Fnd				
5101 · Regular Salaries	\$ -	\$ 7,708.00	\$ -	\$ 7,708.00
5102 · Overtime Pay	\$ -	\$ 1,645.40	\$ -	\$ 1,645.40
5190 · Miscellaneous Pay	\$ -	\$ 1,262.00	\$ -	\$ 1,262.00
5201 · Industrial Insurance	\$ -	\$ 67.30	\$ -	\$ 67.30
5202 · Social Security	\$ -	\$ 812.07	\$ -	\$ 812.07
5311 · Office/Operating Supplies	\$ -	\$ 6.15	\$ -	\$ 6.15
5351 · Equipment/Office Furnishings	\$ -	\$ 572.23	\$ -	\$ 572.23
5411 · Accounting & Auditing	\$ -	\$ 1,080.00	\$ -	\$ 1,080.00
5416 · Special Legal Services	\$ -	\$ 6,400.50	\$ -	\$ 6,400.50
5419 · Other Prof Svcs - Reg Ctr Mktg				
5419 a · Professional Services	\$ -	\$ 6,068.64	\$ -	\$ 6,068.64
5419 b · Recording	\$ -	\$ 525.00	\$ -	\$ 525.00
5419 · Other Prof Svcs - Reg Ctr Mktg - Other	\$ -	\$ 29.39	\$ -	\$ 29.39
Total 5419 · Other Prof Svcs - Reg Ctr Mktg	\$ -	\$ 6,623.03	\$ -	\$ 6,623.03
5421 · Telephone	\$ -	\$ 495.76	\$ -	\$ 495.76
5451 · Operating Rental/Leases				
5451 b · Rental-Office Space	\$ -	\$ 3,750.00	\$ -	\$ 3,750.00
Total 5451 · Operating Rental/Leases	\$ -	\$ 3,750.00	\$ -	\$ 3,750.00
5497 · Registration & Tuition				
5497 b · Staff Devel/Train Rester/Fees	\$ -	\$ 158.94	\$ -	\$ 158.94
Total 5497 · Registration & Tuition	\$ -	\$ 158.94	\$ -	\$ 158.94
Total 96968E · PFD Operations Fnd	\$ -	\$ 30,581.38	\$ -	\$ 30,581.38
Total 968 Exp · PFD Operations Fnd	\$ -	\$ 30,581.38	\$ -	\$ 30,581.38
977 Exp · PFD Regional Cntr Capital				

Kitsap Public Facilities District
Statement of Financial Revenue & Expenses by Fund
January through February 2021

February 2021	286	968	977	TOTAL
96977E · PFD Regional Cntr Capital				
5650 · Project Facility Investment				
5650 a · SKCEC - Port Orchard	\$ -	\$ -	\$ 137,371.72	\$ 137,371.72
5650 b · PERC - City of Poulsbo	\$ -	\$ -	\$ 29,829.68	\$ 29,829.68
5650 c · PGFHP - Kitsap County Parks	\$ -	\$ -	\$ 29,943.70	\$ 29,943.70
Total 5650 · Project Facility Investments	\$ -	\$ -	\$ 197,145.10	\$ 197,145.10
5520 · I/G Pymts, Fed, State, Local	\$ -	\$ -	\$ 139,746.88	\$ 139,746.88
6971 · Operating Transfers Out	\$ -	\$ -	\$ 180,000.00	\$ 180,000.00
Total 96977E · PFD Regional Cntr Capital	\$ -	\$ -	\$ 516,891.98	\$ 516,891.98
Total 977 Exp · PFD Regional Cntr Capital	\$ -	\$ -	\$ 516,891.98	\$ 516,891.98
Total Expense	\$ -	\$ 30,581.38	\$ 516,891.98	\$ 547,473.36
Net Ordinary Income	\$ 139,928.53	\$ 149,418.62	\$ (163,488.23)	\$ 125,858.92
Net Income	\$ 139,928.53	\$ 149,418.62	\$ (163,488.23)	\$ 125,858.92
Beg Cash +/- Net Income	\$ 4,963,382.26	\$ 164,823.14	\$ 3,452,701.88	\$ 8,580,907.28
Net Change in Liabilities	\$ -	\$ -	\$ -	\$ -
February 28, 2021 Ending Cash Balance	\$ 4,963,382.26	\$ 164,823.14	\$ 3,452,701.88	\$ 8,580,907.28



BLANKET VOUCHER APPROVAL

FUND: 96968.00968

BV# 560616

We, thus undersigned of Kitsap Public Facilities District, Kitsap County, Washington, do hereby certify that the merchandise or services hereinafter specified have been received and that the following vouchers are approved for payment in the amount of \$4,646.01 on this 22nd day of March, 2021.

Daron Jagodzinske

Daron Jagodzinske, Chair

Patrick Hatchel

Pat Hatchel, Vice-chair

Walter S Draper IV

Walter Draper IV, Treasurer

John Morrisey

John Morrisey

Erin Leedham

Erin Leedham

Phil Havers

Phil Havers

Thomas S. Bullock

Tom Bullock

VENDOR	AMOUNT
Recurring items	
JPC Legal services – (Feb)	\$ 2,887.50
Barker Creek - construction consult. -	\$ 0.00
Accountability Plus (bookkeeping-)	\$ 0.00
Mike Walton – Feb expenses	\$ 369.81
	\$
	\$
Comcast	\$ 173.70
	\$
Other items:	
VKP – Rent (\$1250) & Monthly stipend (\$2000)	\$ (auto pay monthly)
	\$
City of Bremerton - BKAT	\$ 420.00
Dept of L&I – Workers Comp	\$
NW Municipal Advisors (2021 services)	\$
Silverdale Chamber of Commerce - Advertising	\$ 795.00
PAGE TOTAL	<u>\$ 4,646.01</u>



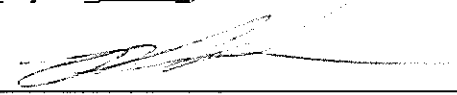
BLANKET VOUCHER APPROVAL

FUND: 96977.00977

BV# 560749

We, thus undersigned of Kitsap Public Facilities District, Kitsap County, Washington, do hereby certify that the merchandise or services hereinafter specified have been received and that the following vouchers are approved for payment in the amount of \$9,410.81 on this 22nd day of March, 2021.

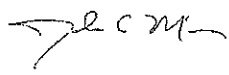
Daron Jagodzinske
Daron Jagodzinske, Chair


Phil Havers

Patrick Hatchel
Pat Hatchel, Vice-Chair

Erin Leedham
Erin Leedham

Walter S Draper IV
Walt Draper, Treasurer


John Morrissey

Thomas S. Bullock
Thomas Bullock

VENDOR	AMOUNT
Project items - Poulsbo PERC	
Invoice GRNT #000785	\$ 9,410.81
PAGE TOTAL	\$9,410.81

1623044

KITSAP COUNTY
FINANCIAL MANAGEMENT SYSTEM
614 Division Street
Port Orchard, WA 98366

1623044 PV
VOUCHER/TYPE

560749

DISBURSEMENT VOUCHER

DATE..... 03/17/21 SUPPLIER NAME: CITY OF POULSBO
BATCH NUMBER..... 560749
USER..... MWALTON

SUPPLIER NUMBER... 243438 DEPT..... 96977
INVOICE NUMBER.... GRNT000785 PAYMENT TERMS ..
INVOICE AMOUNT.... 9,410.81 FUND..... 00977
INVOICE DATE..... 03/11/21 P/O NUMBER.....
G/L DATE..... 03/25/21 TAX EXPL CODE...
TAX AMOUNT..... .00 TAX RATE/AREA...
TAXABLE AMOUNT.... .00 SERV/TAX DATE... 03/25/21

PAYMENT SCHEDULE			
PAY	GROSS AMOUNT	DISCOUNT	PAYMENT REMARK
ITM		AVAILABLE	
001	9,410.81	.00	
			DUE DATE 03/11/21

JOURNAL ENTRIES			
ACCOUNTING DISTRIBUTION	SUB W/O	T AMOUNT	EXPLANATION 2
96977.5650		9,410.81	PERC Feb21 invoice

STATE OF WASHINGTON - COUNTY OF KITSAP

I, THE UNDERSIGNED, DO HEREBY CERTIFY UNDER PENALTY OF PERJURY THAT THE MATERIALS HAVE BEEN FURNISHED, THE SERVICES RENDERED, THE LABOR PERFORMED AS DESCRIBED HEREIN, AND THAT THE CLAIM IS JUST, DUE AND UNPAID OBLIGATION AGAINST THE COUNTY OF KITSAP, AND THAT I AM AUTHORIZED TO AUTHENTICATE AND CERTIFY SAID CLAIM

APPROVED BY *MWalton* DATE 3/17/21

AUDITING OFFICER _____ DATE _____

ATTACHED DOCUMENTS ARE ORIGINALS, CERTIFIED BY _____

RECEIVED MAR 15 2021

~~RECEIVED MAR 13 2021~~

1623044

~~RECEIVED MAR 13 2021~~

CITY OF POULSBO
200 NE MOE STREET
POULSBO, WA 98370

PHONE: 360-394-9881x
FAX: - - x

CUSTOMER NO: 0000002630

KITSAP PUBLIC FACILITIES DISTRICT
9230 BAY SHORE DR. NW #101
SILVERDALE, WA 98383

INVOICE: GRNT000785 PAGE 1
DATE: Mar 11, 2021 OF 1

SERVICE: GRANT REIMBURSEMENT
CUSTOMER PO:
CUSTOMER PH: (360) 698-1885
TERMS: 30 DAYS

DUE DATE: Apr 10, 2021

SERVICE ADDRESS:

KITSAP PUBLIC FACILITIES DISTRICT
9230 BAY SHORE DR. NW #101
SILVERDALE, WA 98383

-----DESCRIPTION-----	QTY	UNIT PRICE	-TOTAL PRICE-	TAX
PERC GRANT - FEBRUARY 2021	1.00	9,410.81	9,410.81	N

TOTAL CHARGES: 9,410.81
TOTAL TAX: 0.00

TOTAL INVOICE: 9,410.81

PAYMENTS: 0.00
ADJUSTMENTS: 0.00
TOTAL DUE: 9,410.81

TO: KPF Board of Directors
FROM: Mike Walton, Executive Director
RE: Activity Update as of Mar 18, 2021

Salient points for Feb 2021:

Regional Projects:

NK REC: No interaction, explore terminating agreement in 2021.

KFEC: Met and talked with new Director Alex Wiznewski, will talk more about future for KFEC.

KCC: Spoke with Tiffany Schenk about what 2021 holds for KCC. They are booking new business for 2022 at this time.

New Projects:

- Contract for Construction Consultant is signed and first virtual meeting has been held. Initial activity will be getting up to speed on current status of projects

- PERC I have begun attending Steering Committee and Management committees, will add Shannon as necessary They will present Status Report in Mar.

- POB/CNW – Phase 3 partial funding approved, new ILA was approved, project proceeding ahead.

Other Organizations:

VKP: New 2021 agreement approved

Bonding & Funding:

I have prepared an updated analysis on available funding and am discussing with NWMA. I have received a new timeline for PGHP after Feb meeting and have prepared a new Gantt chart. No expectation of bond sales before 2022. Board needs to begin process on bond refunding requirements with the County.

Digital Signatures:

Complete with addition of two new Directors now need updated Conflict of Interest statements and PRA training.

General:

- Zoom Seems to be working more smoothly, with John Morrissey as co-host, even for Exec. Session meetings
- Process of upgrading network security complete. PC upgrade is going forward, new PC in hand, will complete conversion after Mar meeting completed.
- Will upgrade the KPF website in 2021 to make it mobile friendly and add more document storage. I have begun process with Chris and Patty, who did our current one and am working with VKP for Community Reports. (Note – Patty is leaving in April, will need to accelerate process.)
- Get Conflict of Interest forms from missing Directors.
- Virtually attended the KEDA Annual Meeting presentation, with new ED/CEO Joe Morrison.
- Virtually attended the WEDA Winter Conference with expectations for a better 2021.
- Attended PGFHP Master Planning committee and observed their process with 20+ contributors.
- Attending Advanced Training in Excel to continue to master the Funding Forecast spreadsheet.



KITSAP
CONFERENCE CENTER
BREMERTON HARBORSIDE

To: Mayor Wheeler

CC: Mike Riley
John Oppenheimer
Brian Flaherty

From: Tiffany Schenk

Date: March 19th, 2021

February 2020 Month End Recap

Overview

Despite facing the numerous challenges including changes in phases, navigating the fluctuating regulations and much more, the Conference Center continues to demonstrate resilience. Six clients booked events in February, totaling 17 new events taking place in 2021 and 2022. These events total more than \$36,000.00 in revenue, quite exciting! Additionally, we have three potential clients signing next month, adding an additional \$25,000.00 to our future booking pool. As the world continues with vaccinations, we have no doubt that hospitality will continue to recover.

Event Highlights

We had three total events in February. These events were spread over a nine-day period which gave great life to our building! One local dance theater was able to film their Nutcracker in a new Covid-19 safe manner. It was wonderful to see this all unfold and come to fruition for these dancers who have not missed a single Nutcracker in years. Our local government training group joined us for a weeklong meeting, and had wonderful comments on our team, set-up, and cleanliness.



Operations

The Columbia team continues to educate and inform both management and line level employees on current guidelines and restrictions. Clients share that cleanliness is one of the top criteria for choosing a venue, and we are extremely proud to be a leader in this arena. The coronavirus pandemic has forced the hospitality world to shift the way we operate daily and think about each client who enters our building in a new light. We continue to develop new safety precautions, ideas, and programs suitable to each business or social event.

Team Member

In the world of hospitality, we love to “salute” our team members. Here at KCC, we are extremely fortunate to have talented, dedicated, value-aligned team members on our side. We would love to introduce you to Raphael Garza. Raphael is a team member of housekeeping and conference services who is shared with both City owned properties. He is diligent, hard-working, responsive, and extremely motivated to do all he can to keep our building safe and clean. He is doing a terrific job and we applaud his outstanding work!



Sales

As mentioned above, we contracted 17 new events in the month of February. Six of these events are for a business who provides benefits to eligible military beneficiaries. This client continues to choose KCC as their destination with monthly bookings. One booking is for a biopharmaceutical company who will host their hybrid event in May of 2021. One client is new to KCC and booked seven retail events in total for the year. Kitsap Young Life and Bremerton High School will also be holding their events with us as a future 2022 booking. We also gave three wedding tours in February, all clients extremely pleased with the beauty and offerings of our Conference Center.

Marketing/Communications

The marketing team is working to launch our “Things to do in Bremerton” page. This page is vital to the collaboration efforts in place with the “Visit Bremerton” concept and being able to market our venue as a destination clients desire. Kitsap Wine Festival is taking place this year and has come up with a new plan ensuring distancing, safety and sanitation practices are all put in place. This will allow ticket purchasers to feel at ease, knowing their safety is our top priority. Our marketing team will work hand in hand with the Kitsap Humane Society, promoting this event on our website, and assisting in anything else they may need. Social media has continued to make a presence and new ideas to entice our locals are being designed.

Looking Ahead

The Governor announced a statewide move to Phase 3 on Monday, March 22nd. This new Phase will allow 50% capacity to take place which opens the doors to events that were otherwise not able to take place. At this time over 2 million doses of the vaccine have been given out in Washington State. After a year of on-and-off restrictions and ups-and-downs, pent-up demand to return to in-person events and business meetings are clearly making a slow but steady come back. We continue to see consistent growth in bookings and remain positive as we continue to re-build what once was.

Financial Results

Kitsap Conference Center Consolidated Income Statement For Period Ending 02/28/2021

Current Month				Year to Date			
Actual	%	Budget	%	Actual	%	Budget	%
0	0.0%	613	5.8%	0	0.0%	735	5.1%
800	5.8%	194	1.8%	1,250	6.2%	253	1.8%
4,980	36.3%	4,625	43.7%	6,620	32.7%	5,375	37.2%
0	0.0%	1,036	9.8%	0	0.0%	1,162	8.0%
6,547	47.7%	750	7.1%	10,447	51.6%	900	6.2%
1,398	10.2%	3,369	31.8%	1,948	9.6%	6,014	41.7%
13,725	100.0%	10,586	100.0%	20,265	100.0%	14,438	100.0%
GROSS REVENUE				GROSS REVENUE			
COSTS OF SALES				COSTS OF SALES			
0	0.0%	2,223	45.1%	0	0.0%	4,394	55.6%
766	15.4%	1,087	23.5%	1,028	15.5%	1,263	23.5%
(691) #DIV/0!		216	20.8%	(738) #DIV/0!		242	20.8%
76	0.6%	3,526	33.3%	290	1.4%	5,899	40.9%
13,650	99.4%	7,061	66.7%	19,975	98.6%	8,539	59.1%
TOTAL COST OF SALES				TOTAL COST OF SALES			
GROSS MARGIN				GROSS MARGIN			
DIRECT EXPENSES:				DIRECT EXPENSES:			
0	0.0%	628	5.9%	(101)	-0.5%	1,162	8.0%
0	0.0%	0	0.0%	0	0.0%	0	0.0%
1,928	14.1%	4,707	44.5%	4,537	22.4%	8,985	62.2%
1,421	10.4%	1,499	14.2%	2,053	10.1%	2,898	20.1%
3,349	24.4%	6,835	64.6%	6,489	32.0%	13,045	90.3%
TOTAL DIRECT EXPENSES				TOTAL DIRECT EXPENSES			
10,301	75.0%	226	2.1%	13,486	66.5%	(4,506)	-31.2%
DEPARTMENT PROFIT				DEPARTMENT PROFIT			
UNDISTRIBUTED OPERATING EXPENSES							
11,710	85.3%	14,038	132.6%	24,149	119.2%	28,582	198.0%
7,451	54.3%	13,274	125.4%	13,374	66.0%	24,090	166.8%
0	0.0%	510	4.8%	0	0.0%	1,470	10.2%
3,390	24.7%	4,150	39.2%	8,940	44.1%	8,300	57.5%
22,551	164.3%	31,972	302.0%	46,463	229.3%	62,443	432.5%
TOTAL UNDISTRIBUTED OPERATING EXPENSES				TOTAL UNDISTRIBUTED OPERATING EXPENSES			
(12,251)	-89.3%	(31,746)	-299.9%	(32,977)	-162.7%	(66,948)	-463.7%
INCOME BEFORE FIXED CHARGES				INCOME BEFORE FIXED CHARGES			
FIXED CHARGES							
412	3.0%	318	3.0%	608	3.0%	433	3.0%
304	2.2%	159	1.5%	304	1.5%	217	1.5%
362	2.6%	410	3.9%	385	1.9%	820	5.7%
0	0.0%	451	4.3%	0	0.0%	902	6.2%
7,500	54.6%	7,500	70.8%	15,000	74.0%	15,000	103.9%
(545)	-4.0%	64	0.6%	(548)	-2.7%	87	0.6%
8,034	58.5%	8,901	84.1%	15,749	77.7%	17,458	120.9%
TOTAL FIXED CHARGES				TOTAL FIXED CHARGES			
34,009	247.8%	51,233	484.0%	68,992	340.4%	98,845	684.6%
TOTAL OPERATING EXPENSES				TOTAL OPERATING EXPENSES			
(20,284)	-147.8%	(40,647)	-384.0%	(48,727)	-240.4%	(84,407)	-584.6%
NET OPERATING INCOME				NET OPERATING INCOME			



KITSAP COUNTY PARKS

EVENT CENTER REVENUE, YEAR TO DATE - February 28, 2021

	2021 YDT	2020 YTD
REVENUE BY SOURCE		
BALLFIELD USAGE FEES	\$ 9,633.82	\$ 12,393
EQUIPMENT & VEHICLE RENTAL		\$ 5,027
SPACE & FACILITY RENTAL		\$ 56,832
YEAR TO DATE REVENUE	\$ 9,633.82	\$ <u>74,251</u>

FAIRGROUNDS & EVENT CENTER ACTIVITY FOR FEBRUARY

FACILITY RENTALS	Dates Reserved
Gordon Field	
Gordon #1 Kitsap Alliance FC & Tracyton Soccer Club	13
Gordon Parking Lot Kitsap Transit	2

NOTE: The fees collected for the dates reserved are not necessarily included in the Revenue To-Date, as some of the Kit. reservations are paid for in advance of the current year. The figures represented above are reported from the Kitsap County Financial System (JDE) from January 1, 2021 through December 31, 2021.