



Board of Directors Meeting
Monday, AUG 25, 2025
Kitsap Public Facilities District Office
Meeting Location: Bainbridge Island Council Chambers
& via Zoom Webinar – <https://us02web.zoom.us/j/84074403769>

MEETING AGENDA

- 1. Call to Order / Comments from Board Chair Leedham**
- 2. Public Comment** –If you wish to ask a question of the panelists, you will have a maximum of 3 minutes. Use the “Raise Hand” option within Zoom to speak, or put a message in the Chat Box, and the host will ask the question on your behalf.
- 3. Approval of Consent Agenda**
Note: If a Board Member wishes to discuss any item, it may be pulled from the Consent Agenda for further dialogue and individual board vote for approval

CONSENT AGENDA

- A. JUN 30, 2025, KPFD BOD Meeting Minutes
 - B. Blanket Voucher #16-JUL 2025 96968 Operating Expenses
 - C. Blanket Voucher #17-AUG 2025 96968 Operating Expenses
 - D. Blanket Voucher #18-AUG 2025 96977 PERC Project Invoices
 - E. Blanket Voucher #19-AUG 2025 96977 POCEC Project Invoice
 - F. JUN & JUL 2025 Financial Statements
 - G. JUN & JUL 2025 Sales Tax Rebate Summary Reports
 - H. AUG 2025 KPFD Project Tracking Report
 - I. JUL & AUG 2025 Executive Director Report
-

- 4. Poulsbo Events & Recreation Center (PERC) Project Update** – Presented by City of Poulsbo
- 5. General Business/Good of the Order**
 - Finance Committee Q2 2025 Report
 - KPFD BOD Policy Development Workshop - Reviewing Additional Funding Requests for Current and Past Projects – SEP 17, 2025 - Location TBD
 - Next Policy Committee Meeting – TBD at the Conclusion of the BOD Policy Development Workshop
 - AWSPFD Update & Annual Conference
- 6. Meeting Adjournment**

Next Meeting: Monday, October 27, 2025 @ 5:30 PM

Location: Norm Dicks Government Center

Topics: Port Orchard Community Events Center (POCEC) Project Update & General Business

Building Communities, Enriching Lives



**KITSAP PUBLIC FACILITIES DISTRICT
CONSENT AGENDA
AUG 25, 2025**

- A.** JUN 30, 2025, KPFD BOD Meeting Minutes
 - B.** Blanket Voucher #16-JUL 2025 96968 Operating Expenses
 - C.** Blanket Voucher #17-AUG 2025 96968 Operating Expenses
 - D.** Blanket Voucher #18-AUG 2025 96977 PERC Project Invoices
 - E.** Blanket Voucher #19-AUG 2025 96977 POCEC Project Invoice
 - F.** JUN & JUL 2025 Financial Statements
 - G.** JUN & JUL 2025 Sales Tax Rebate Summary Reports
 - H.** AUG 2025 KPFD Project Tracking Report
 - I.** JUL & AUG 2025 Executive Director Report
-

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Kitsap Public Facilities District

Minutes of the Board of Directors Meeting (Including optional "remote" element)

Monday, JUNE 30, 2025

Attendance:

Board Members Present: Chair Erin Leedham, Vice Chair Patrick Hatchel, Treasurer Draper, Director Jagodzinske, Director Shawn Cucciardi, Director Anne Blair

Absent: Director Phil Havers

Staff Present: Executive Director (ED) Russ Shiplet

1. **Call to Order:** KPFD Chair Leedham called the meeting to order at 5:30 PM.
2. **Public Comment:** Public comment was provided regarding the slight downturn in the sales tax rebate collected by the District from April to May 2025.
3. **Approval of Consent Agenda:** Initially, Director Cucciardi made a motion to approve the Consent Agenda with a second from Director Draper. During discussion of the motion Director Jagodzinske asked to remove Consent Agenda item A., April 28, 2025, Board Meeting Minutes from the Consent Agenda for further discussion. Director Cucciardi amended his original motion, and Director Draper seconded the amended motion. Consent Agenda items B. – J. were passed.

Director Jagodzinske raised concern about language in the General Business – Update on WA State Audit for FY 2021-2023. Specifically, the last sentence in the update states *"This is in large part due to the upcoming bond debt that the district will be incurring with the PERC and Port Orchard Community Events Center (POCEC) projects in 2026 and beyond."* Director Jagodzinske suggested that the last sentence read "This is in large part due to the **possibility** of bond debit that the district will be incurring..." The motion passed to amend April 28, 2025, Board Meeting Minutes.

4. **Project Presentation:**

Port Gamble Forest Heritage Park (PGFHP) Project Update— presented by Kitsap County Parks & Recreation Director, Alex Wisniewski. The PGFHP project is ending at the end of 2025. Construction on the last stage of the project, creating the north end parking lot, will break ground on July 7, 2025, with an estimated completion date of October 2025. A review of the entire project, including stages laid out in the ILA were provided. The County is currently looking into the scope and framework of the Sounds to Olympics trail project and wishes to return to the KPFD board for additional funding at some point in the future.

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5. General Business:

- **PGFHP ILA Amendment #5 – Extension to 12/31/2025.** The current PGFHP ILA Amendment #4 is due to expire on June 30, 2025. With the delay in finalizing the construction of the north end parking lot, Amendment #5 extends the ILA to 12/31/2025. Director Draper moved to approval Amendment #5 of the PGFHP ILA, with Director Blair seconding. The motion passed unanimously.
- **Passage of HB 1109 – Extension of Sales & Use Tax Rebates.** ED Shiplet spoke to the passage of HB 1109 and witnessing of the Governor signing it into law on May 17, 2025. The extension now allows state-wide PFDs to continue collecting sales tax rebates through 2056. There was discussion as to whether the County needed to sign a resolution that would allow the Kitsap Public Facilities District to continue collecting those sales tax rebates beyond 2041. ED Shiplet reported that he will be working with the County officials on that, and report to the board during August 25, 2025, board meeting.
- **Office Lease Renewal** ED Shiplet reported that the 3-year office lease is set to expire in July 2025. A new office lease has been presented for approval and signature, which is now in place through July 2028. The office building itself has been sold to a new owner, who has committed to adhering to all leases currently in place.
- **KPFD Policy Committee Update** – Adoption of KPFD Board of Directors Handbook Part 2. Director Hatchel provided an update on the committee's latest work – Board Policies and Appendices. Policies of the handbook include County Policies and Conflict of Interest. Appendices include such items as Whistleblower Policy and reference guide to RCWs and Resolutions. Director Cucciardi made a motion, and Director Jagodzinske seconded the motion to approve Part 2 of the KPFD Board of Directors Handbook as presented. The motion passed unanimously.
- **Good of the Order:** The Finance Committee will be meeting in August 2025 to review Q2 2025 financials and bring to the results to the board in August 2025. Former Bremerton Mayor Patty Lent spoke briefly to the board, congratulating them on all the work they have accomplished over the years.

6. Meeting Adjournment:

- The Board of Directors meeting adjourned at 6:11 PM.

Next Meetings of the Board:

➤ **Monday, August 25, 2025 – Bainbridge Island Council Chambers**

- **Poulsbo Events & Recreation Center (PERC) project update**

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**BLANKET VOUCHER APPROVAL****FUND: 96968.00968****BV# 16-JUL 2025**

We, thus undersigned of Kitsap Public Facilities District, Kitsap County, Washington, certify that the merchandise or services hereinafter specified have been received and that the following vouchers are approved for payment of **\$8,804.84** on this 17th day of JUL 2025

Erin Leedham

Erin Leedham, Chair

Patrick Hatchel

Patrick Hatchel, Vice-Chair

Walter S Draper IV

Walter Draper IV, Treasurer

Daron Jagodzinske

Daron Jagodzinske, Director

Phil Havers

Phil Havers, Director

Shawn Cucciardi

Shawn Cucciardi, Director

Anne Blair

Anne Blair, Director

VENDOR	INVOICE #	AMOUNT
INVOICES:		
Kitsap Bank Visa CC (JUN 2025)	JUN2025	\$ 1,715.38
DRS PERS2 Employee Retirement Fund (JUL 2025)	4296P	\$ 1,792.57
MOXIE Support Services (JUN 2025)	1098	\$ 900.00
Bremerton Government Center Association (JUL 2025)	1332	\$ 151.00
JPC PLLC Legal Counsel (JUN 2025)	186750	\$ 797.50
BKAT JUN 30 2025 BOD Meeting Recording (JUN 2025)	0951	\$ 463.25
Parker, Mooers & Cena CPA (JUN 2025)	48804	\$ 1,262.00
Q2 2025 Board of Director Stipends		
Director Erin Leedham	Q22025EL	\$ 394.36
Director Patrick Hatchel	Q22025PHA	\$ 311.62
Director Walt Draper IV	Q22025WD	\$ 339.88
Director Daron Jagodzinske	Q22025DJ	\$ 177.72
Director Phil Havers	Q22025PHI	\$ 166.94
Director Shawn Cucciardi	Q22025SC	\$ 165.82
Director Anne Blair	Q22025AB	\$ 166.80
PAGE TOTAL		\$ 8,804.84

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Account Summary

Billing Cycle 06/23/2025
Days In Billing Cycle 29
Previous Balance \$4,393.21
Purchases + \$1,715.38
Cash + \$0.00
Balance Transfers + \$0.00
Special + \$0.00
Credits - \$0.00
Payments - \$4,393.21-
Other Charges + \$0.00
Finance Charges + \$0.00

NEW BALANCE \$1,715.38

Credit Summary

Total Credit Line \$10,000.00
Available Credit Line \$8,284.62
Available Cash \$0.00
Amount Over Credit Line \$0.00
Amount Past Due \$0.00
Disputed Amount \$0.00

Account Inquiries



Call us at: (866) 317-0355
Lost or Stolen Card: (866) 839-3485



Go to www.MyCardStatement.com



Write us at PO BOX 30495, TAMPA, FL 33630-3495

Payment Summary

NEW BALANCE \$1,715.38

MINIMUM PAYMENT \$1,715.38

PAYMENT DUE DATE 07/18/2025

NOTE: Grace period to avoid a finance charge on purchases, pay entire new balance by payment due date. Finance charge accrues on cash advances until paid and will be billed on your next statement.

Cardholder Account Summary

Trans Date	Post Date	Plan Name	Reference Number	Description	Amount
05/25	05/26	PBUS01	24692165145100323986545	GANNETT MEDIA CO 888-426-0491 VA	\$16.99
05/26	05/27	PBUS01	24906415146230094566158	PYL*American Property LLC 866-7295327 WA	\$931.39
05/30	06/01	PBUS01	24692165150104742940325	COMCAST BUSINESS 844-963-0200 PA	\$80.54
06/01	06/02	PBUS01	24377355153000002214037	HELP DESK CAVALRY 360-9306990 WA	\$267.48
06/01	06/03	PBUS01	24071055153939185491034	GLACIER WEST POULSBO 360-6977368 WA	\$133.00
06/02	06/03	PBUS01	24692165153107553174972	COMCAST BUSINESS 844-963-0200 PA	\$80.54
06/06	06/08	PBUS01	24011345157100115767092	ZOOM.COM 888-799-9666 ZOOM.US CA	\$104.93
06/12	06/13			PAYMENT - THANK YOU PORT ORCHARD WA	\$4,393.21-
06/14	06/15	PBUS01	24036295165718880843034	ADOBE *ADOBE 408-536-6000 CA	\$65.51
06/20	06/22	PBUS01	24492165171100034210929	GREATER KITSAP CHAMBER GREATERKITSAP WA	\$35.00

PLEASE DETACH COUPON AND RETURN PAYMENT USING THE ENCLOSED ENVELOPE - ALLOW UP TO 7 DAYS FOR RECEIPT

KITSAP BANK
PO BOX 1080
BREMERTON WA 98337-0375



Account Number

3580

Check box to indicate
name/address change ☐
on back of this coupon

AMOUNT OF PAYMENT ENCLOSED

Closing Date

06/23/25

New Balance

\$1,715.38

Total Minimum
Payment Due

\$1,715.38

Payment Due Date

07/18/25

\$

RUSSELL E SHIPLET
KITSAP PUBLIC FAC DIST
19980 10TH AVE NE
SUITE 204F
POULSBO WA 98370



MAKE CHECK PAYABLE TO:



VISA
PO BOX 6818
CAROL STREAM IL 60197-6818

18 4257 7700 0002 3580 00171538 00171538 0



Plans 1, 2 and 3 Payment Advice

This form is for employers to report Plans 1, 2 and 3 payments to DRS.

Send completed form to:
Department of Retirement Systems
PO Box 9018
Olympia, WA 98507-9018
www.drs.wa.gov
800.547.6657, option 6 then option 1
360.664.7000, option 1
TTY: 711

When submitting payments to DRS, include copies of each payment advice form along with your payment. You do not need to include any payment advices with a \$0.00 total. Do not use staples, paperclips or tape. Print single-sided copies only.

Employer:	Kitsap Public Facilities District (4296)
Employer Contact:	(360) 698-1885

Payment Advice: Plans 1 and 2

Employer:	Kitsap Public Facilities District (4296)	System:	PERS
Employer Contact:	(360) 698-1885	Report Group:	4296P

Plan 1:

Check #	Report Period (mm/yyyy)	Invoice #	Payment Amount
Subtotal for Plan 1			\$0.00

Plan 2:

Check #	Report Period (mm/yyyy)	Invoice #	Payment Amount
1234	07/2025		\$1,792.57
Subtotal for Plan 2			\$1,792.57

Total for Plans 1 and 2:	\$1,792.57
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INVOICE

MOXIE Entrepreneurial Support
Services
22020 Wavecrest Ave NE
Poulsbo, WA 98370

hello@moxiesupports.com
+1 (360) 207-3926
www.moxiesupports.com



Bill to
Kitsap Public Facilities District c/o Russ
Shiplet
19980 10th Ave NE, Suite 204F
Poulsbo, WA 98370

Invoice details
Invoice no.: 1098
Invoice date: 06/30/2025

#	Date	Product or service	Description	Qty	Rate	Amount
1.		Hours	Project Management - End of Month	0.5	\$150.00	\$75.00
2.		Hours	BoD Handbook Work	1	\$150.00	\$150.00
3.		Hours	Policy Committee Meeting #6 - Post Meeting Work	0.5	\$150.00	\$75.00
4.		Hours	Policy Committee Meeting #6	1	\$150.00	\$150.00
5.		Hours	Policy Committee Meeting #6 - Meeting Prep (for 6/17 meeting)	0.5	\$150.00	\$75.00
6.		Hours	BoD Handbook Work	1	\$150.00	\$150.00
7.		Hours	BoD Handbook Work	1.5	\$150.00	\$225.00

Total \$900.00

Ways to pay

BANK

Note to customer
Thank you for your business.

View and pay

INVOICE

Bremerton Government Center Association

345 6TH STREET, STE 100

BREMERTON, WA 98337

sher.jackson@ci.bremerton.wa.us

+1 (360) 265-2473

Bill to

Kitsap Public Facilities District

Russ Shiplet

19880 10th Avenue NE, Suite 204F

Poulsbo, WA 98370

Ship to

Kitsap Public Facilities District

Russ Shiplet

19880 10th Avenue NE, Suite 204F

Poulsbo, WA 98370

Invoice details

Invoice no.: 1332

Terms: Net 30

Invoice date: 07/03/2025

Due date: 08/02/2025

#	Date	Product or service	Description	Qty	Rate	Amount
1.	06/30/2025	Chambers Conference Room Rental	Meeting 06/30/2025 4:30 PM - 6:30 PM	2	\$38.50	\$77.00
2.	06/30/2025	Concierge Service	Concierge Service for Meeting	2	\$37.00	\$74.00
Total						\$151.00



Tel 206.292.1994
Fax 206.292.1995

801 Second Avenue, Suite 700
Seattle, Washington 98104

July 9, 2025

Kitsap Public Facilities District
Attn: Russ Shiplet
19880 10th Ave NE, Suite 204F
Poulsbo, WA 98370

Invoice 186750 BEL

In Reference to: General Advisory
 Client Matter # L1022/01000

FOR LEGAL SERVICES RENDERED AND COSTS ADVANCED

\$ 797.50

\$ 797.50

[illegible]

Parker Mooers & Cena

an ARCHER LEWIS firm

9222 Bay Shore Drive NW Suite 150 Silverdale, WA 98383

Phone: (360) 692-8808

E-mail: tharvison@archerlewis.com

Web: www.olympictaxpros.com

Kitsap Public Facilities District
19980 10th Ave NE Suite 204F
Poulsbo, WA 98370

Invoice: 48804
Date: 06/30/2025

For professional service rendered as follows:

Accounting Services

Phone correspondence with Sandy O'Hare, CPA to discuss cash balances and investments.
Finalize and send April and May Financial Statement s.

	243.00
Billed Time & Expenses	\$243.00
Invoice Total	\$243.00
Beginning Balance	\$1,019.00
Invoices	243.00
Receipts	0.00
Adjustments	0.00
Service Charges	0.00
Amount Due	\$1,262.00

PAYMENT DUE UPON RECEIPT

<u>06/30/2025</u>	<u>05/31/2025</u>	<u>04/30/2025</u>	<u>03/31/2025</u>	<u>02/28/2025+</u>	<u>Total</u>
243.00	108.00	911.00	0.00	0.00	\$1,262.00

Please return this portion with payment payable to **Parker Mooers & Cena, LLC**

ID: KIT0379
Kitsap Public Facilities District

Invoice: 48804
Date: 06/30/2025

Amount Due: \$1,262.00
Amount Enclosed: \$

Charges of 1% per month will be made on all accounts over (\$1 minimum).

"Archer Lewis" is a brand name under which Archer Lewis, LLC, its subsidiary entities, and Jarrard, Nowell & Russell, LLC, independently owned entities, provide professional services in an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable laws, regulations and professional standards. Parker Mooers & Cena, LLC is a subsidiary entity of Archer Lewis, LLC. Jarrard, Nowell & Russell, LLC is a licensed independent CPA firm that provides attest services and Archer Lewis, LLC and its subsidiary entities provide bookkeeping, tax and advisory services. Archer Lewis, LLC and its subsidiary entities are not licensed CPA firms.

 KITSAP PUBLIC FACILITIES DISTRICT	BOARD OF DIRECTORS STIPEND & MILEAGE REIMBURSEMENT
	Q2 2025

BOARD MEMBER NAME			ERIN LEEDHAM		
MONTH	DAY	YEAR	MEETING TYPE	ZOOM or IN PERSON	IF IN PERSON, SITE LOCATION
APR	9	2025	SAO CONFERENCE	ZOOM	
APR	23	2025	EXECUTIVE TEAM	ZOOM	
APR	28	2025	BOARD	IN PERSON	POUSLBO
MAY	12	2025	COUNTY COMMISSIONERS	IN PERSON	KITSAP COUNTY BUILDING
JUN	25	2025	EXECUTIVE TEAM	ZOOM	
JUN	30	2025	BOARD	IN PERSON	BREMERTON

STIPEND	RT MILEAGE
\$ 50.00	
\$ 50.00	
\$ 50.00	67.6
\$ 50.00	28.2
\$ 50.00	
\$ 50.00	39

0.70 2025 RATE

TOTALS	\$ 300.00	\$ 94.36	\$ 394.36
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 KITSAP PUBLIC FACILITIES DISTRICT	BOARD OF DIRECTORS STIPEND & MILEAGE REIMBURSEMENT
	Q2 2025

BOARD MEMBER NAME			PATRICK HATCHEL		
MONTH	DAY	YEAR	MEETING TYPE	ZOOM or IN PERSON	IF IN PERSON, SITE LOCATION
APR	23	2025	EXECUTIVE TEAM	ZOOM	
APR	28	2025	BOARD	IN PERSON	POUSLBO
MAY	20	2025	POLICY COMMITTEE	ZOOM	
JUN	17	2025	POLICY COMMITTEE	ZOOM	
JUN	25	2025	EXECUTIVE TEAM	ZOOM	
JUN	30	2025	BOARD	ZOOM	

STIPEND	RT MILEAGE
\$ 50.00	
\$ 50.00	16.60
\$ 50.00	
\$ 50.00	
\$ 50.00	
\$ 50.00	

0.70 2025 RATE

TOTALS	\$ 300.00	\$ 11.62	\$ 311.62
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 KITSAP PUBLIC FACILITIES DISTRICT	BOARD OF DIRECTORS STIPEND & MILEAGE REIMBURSEMENT
	Q2 2025

BOARD MEMBER NAME			WALT DRAPER		
MONTH	DAY	YEAR	MEETING TYPE	ZOOM or IN PERSON	IF IN PERSON, SITE LOCATION
APR	17	2025	FINANCE COMMITTEE	IN PERSON	KPFD OFFICE
APR	23	2025	EXECUTIVE TEAM	IN PERSON	KPFD OFFICE
APR	28	2025	BOARD	IN PERSON	POUSLBO
JUN	25	2025	EXECUTIVE TEAM	IN PERSON	KPFD OFFICE
JUN	30	2025	BOARD	IN PERSON	BREMERTON

STIPEND	RT MILEAGE
\$ 50.00	30.4
\$ 50.00	30.40
\$ 50.00	30
\$ 50.00	30.4
\$ 50.00	7.2

0.70 2025 RATE

TOTALS	\$ 250.00	\$ 89.88	\$ 339.88
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 KITSAP PUBLIC FACILITIES DISTRICT	BOARD OF DIRECTORS STIPEND & MILEAGE REIMBURSEMENT
	Q2 2025

BOARD MEMBER NAME			DARON JAGODZINSKE		
MONTH	DAY	YEAR	MEETING TYPE	ZOOM or IN PERSON	IF IN PERSON, SITE LOCATION
MAY	20	2025	POLICY COMMITTEE	ZOOM	
JUN	17	2025	POLICY COMMITTEE	ZOOM	
JUN	30	2025	BOARD	IN PERSON	BREMERTON

STIPEND	RT MILEAGE
\$ 50.00	
\$ 50.00	
\$ 50.00	39.6

0.70 2025 RATE

TOTALS	\$ 150.00	\$ 27.72	\$ 177.72
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 KITSAP PUBLIC FACILITIES DISTRICT	BOARD OF DIRECTORS STIPEND & MILEAGE REIMBURSEMENT
	Q2 2025

BOARD MEMBER NAME			PHIL HAVERS		
MONTH	DAY	YEAR	MEETING TYPE	ZOOM or IN PERSON	IF IN PERSON, SITE LOCATION
APR	28	2025	BOARD	IN PERSON	POUSLBO
MAY	20	2025	POLICY COMMITTEE	ZOOM	
JUN	17	2025	POLICY COMMITTEE	ZOOM	

STIPEND	RT MILEAGE
\$ 50.00	24.2
\$ 50.00	
\$ 50.00	

0.70 2025 RATE

TOTALS	\$ 150.00	\$ 16.94	\$ 166.94
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 KITSAP PUBLIC FACILITIES DISTRICT	BOARD OF DIRECTORS STIPEND & MILEAGE REIMBURSEMENT
	Q2 2025

BOARD MEMBER NAME			SHAWN CUCCIARDI		
MONTH	DAY	YEAR	MEETING TYPE	ZOOM or IN PERSON	IF IN PERSON, SITE LOCATION
APR	17	2025	FINANCE COMMITTEE	ZOOM	
APR	28	2025	BOARD	ZOOM	
JUN	30	2025	BOARD	IN PERSON	BREMERTON

STIPEND	RT MILEAGE
\$ 50.00	
\$ 50.00	
\$ 50.00	22.6

0.70 2025 RATE

TOTALS	\$ 150.00	\$ 15.82	\$ 165.82
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 KITSAP PUBLIC FACILITIES DISTRICT	BOARD OF DIRECTORS STIPEND & MILEAGE REIMBURSEMENT
	Q2 2025

BOARD MEMBER NAME			ANNE BLAIR		
MONTH	DAY	YEAR	MEETING TYPE	ZOOM or IN PERSON	IF IN PERSON, SITE LOCATION
APR	17	2025	FINANCE COMMITTEE	ZOOM	
APR	28	2025	BOARD	IN PERSON	POUSLBO
JUN	30	2025	BOARD	ZOOM	

STIPEND	RT MILEAGE
\$ 50.00	
\$ 50.00	24.00
\$ 50.00	

0.70 2025 RATE

TOTALS	\$ 150.00	\$ 16.80	\$ 166.80
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VENDOR		INVOICE #	AMOUNT
INVOICES:			
Kitsap Bank Visa CC (JUL 2025)		JUL2025	\$ 2,454.18
DRS PERS2 Employee Retirement Fund (AUG 2025)		4296P	\$ 1,792.57
Enduris Washington Insurance Renewal (2026)		R26-393-1	\$ 6,610.00
Barker Creek Consulting (JUN 2025)		1622	\$ 2,080.00
Barker Creek Consulting (JUL 2025)		1635	\$1,390.00
WA State Employment Security Dept (Q2 2025)		Q22025	\$ 491.94
Director Daron Jagodzinske Board Stipend (APR 2025)		APR2025	\$ 50.00
JPC PLLC Legal Counsel (JUL 2025)		187935	\$ 440.00
PAGE TOTAL			\$ 15,308.69

[illegible]



Account Summary

Billing Cycle		07/24/2025
Days In Billing Cycle		31
Previous Balance		\$1,715.38
Purchases	+	\$2,454.18
Cash	+	\$0.00
Balance Transfers	+	\$0.00
Special	+	\$0.00
Credits	-	\$0.00
Payments	-	\$1,715.38
Other Charges	+	\$0.00
Finance Charges	+	\$0.00

NEW BALANCE **\$2,454.18**

Credit Summary

Total Credit Line	\$10,000.00
Available Credit Line	\$7,545.82
Available Cash	\$0.00
Amount Over Credit Line	\$0.00
Amount Past Due	\$0.00
Disputed Amount	\$0.00

Account Inquiries



Call us at: (866) 317-0355
Lost or Stolen Card: (866) 839-3485



Go to www.MyCardStatement.com



Write us at PO BOX 30495, TAMPA, FL 33630-3495

Payment Summary

NEW BALANCE **\$2,454.18**

MINIMUM PAYMENT **\$2,454.18**

PAYMENT DUE DATE **08/18/2025**

NOTE: Grace period to avoid a finance charge on purchases, pay entire new balance by payment due date. Finance charge accrues on cash advances until paid and will be billed on your next statement.

Cardholder Account Summary

Trans Date	Post Date	Plan Name	Reference Number	Description	Amount
06/23	06/24	PBUS01	24692165174103640621989	COMCAST / XFINITY 800-266-2278 WA	\$259.97
06/25	06/26	PBUS01	24692165176105337809957	GANNETT MEDIA CO 888-426-0491 VA	\$16.99
06/26	06/27	PBUS01	24906415177232390476837	PYL*American Property LLC 866-7295327 WA	\$931.39
07/01	07/02	PBUS01	24377355183000002960542	HELP DESK CAVALRY 360-9306990 WA	\$267.48
06/30	07/02	PBUS01	24164075182105441849545	STAPLES 00110239 SILVERDALE WA	\$414.94
07/01	07/03	PBUS01	24071055183939107856136	GLACIER WEST POULSBO 360-6977368 WA	\$133.00
07/06	07/07	PBUS01	24011345187100106971020	ZOOM.COM 888-799-9666 ZOOM.US CA	\$104.93
07/14	07/15	PBUS01	24793385195002502601039	Adobe Inc 800-8336687 CA	\$65.51
07/15	07/16			PAYMENT - THANK YOU PORT ORCHARD WA	\$1,715.38-
07/23	07/23	PBUS01	24692165204101285807446	COMCAST / XFINITY 800-266-2278 WA	\$259.97

PLEASE DETACH COUPON AND RETURN PAYMENT USING THE ENCLOSED ENVELOPE - ALLOW UP TO 7 DAYS FOR RECEIPT

KITSAP BANK
PO BOX 1080
BREMERTON WA 98337-0375



Account Number

3580

Check box to indicate
name/address change ☐
on back of this coupon

Closing Date

07/24/25

New Balance

\$2,454.18

Total Minimum Payment Due

\$2,454.18

Payment Due Date

08/18/25

AMOUNT OF PAYMENT ENCLOSED

\$

RUSSELL E SHIPLET
KITSAP PUBLIC FAC DIST
19980 10TH AVE NE
SUITE 204F
POULSBO WA 98370



MAKE CHECK PAYABLE TO:



VISA
PO BOX 6818
CAROL STREAM IL 60197-6818

18 4257 7700 0002 3580 00245418 00245418 4



Plans 1, 2 and 3 Payment Advice

This form is for employers to report Plans 1, 2 and 3 payments to DRS.

Send completed form to:
Department of Retirement Systems
PO Box 9018
Olympia, WA 98507-9018
www.drs.wa.gov
800.547.6657, option 6 then option 1
360.664.7000, option 1
TTY: 711

When submitting payments to DRS, include copies of each payment advice form along with your payment. You do not need to include any payment advices with a \$0.00 total. Do not use staples, paperclips or tape. Print single-sided copies only.

Employer:	Kitsap Public Facilities District (4296)
Employer Contact:	(360) 698-1885

Payment Advice: Plans 1 and 2

Employer:	Kitsap Public Facilities District (4296)	System:	PERS
Employer Contact:	(360) 698-1885	Report Group:	4296P

Plan 1:

Check #	Report Period (mm/yyyy)	Invoice #	Payment Amount
Subtotal for Plan 1			\$0.00

Plan 2:

Check #	Report Period (mm/yyyy)	Invoice #	Payment Amount
1234	08/2025		\$1,792.57
Subtotal for Plan 2			\$1,792.57

Total for Plans 1 and 2:	\$1,792.57
--------------------------	------------





INVOICE

1610 S. Technology Blvd, Ste 100
Spokane, WA 99224
(509) 838-0910 or (800) 462-8418

Invoice Number:
R26-393-1

Invoice Date:
7/15/2025

Page:
1

Member ID: 393
Renewal Policy: 2026-393-P-001
Member: Kitsap Public Facilities District
19980 10th Ave NE
Poulsbo, WA 98370

Due Date

9/1/2025

Description	Amount
Effective September 1, 2025 through August 31, 2026	
General Liability	5,450
Property	1,160
Please see the Binder for specific coverage details.	TOTAL \$6,610

Terms and Conditions:

Late fees of 6.5% will be levied on overdue accounts.

Payment should be made by check or money transfer:

Make checks payable to: Enduris Washington.

The District's PY 2026 exposure by coverage used to calculate your contribution is summarized below. Where applicable, the detailed schedule is an attachment to the email with your invoice:

General Liability - L&I hours of 2,080

Property - TIV of \$16,042 as scheduled

Our mission remains **"to provide financial protection, broad coverage, and risk management services responsive to our members' needs."** We strive to bring exceptional coverage for a competitive price while adding value to your organization.

If you have questions or need assistance, please email MemberRelations@enduris.us or call (800) 462-8418.

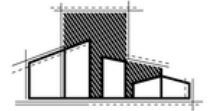
Barker Creek Consulting Inc.

PO Box 2011

Silverdale, WA 98383 USA

+13602719207

shannont@barkercreek-ors.com

<http://barkercreek-ors.com/>**Invoice****Barker Creek Consulting**

Owners Rep Services

BILL TO

Russ Shipleet

KFPD

INVOICE #	DATE	TOTAL DUE	DUE DATE	TERMS	ENCLOSED
1622	07/30/2025	\$2,080.00	08/29/2025	Net 30	

DATE	ACTIVITY	QTY	RATE	AMOUNT
	KFPD:Kitsap Public Facilities District			
	Project management:KFPD - Project Oversight	8:30	185.00	1,572.50
	Shannon D Thompson			
	Project management:KFPD- Coordinator	3:30	145.00	507.50
	Cynthia E Rogers			
	SUBTOTAL - KFPD:Kitsap Public Facilities District			2,080.00

BALANCE DUE

\$2,080.00

Barker Creek Consulting Inc.

PO Box 2011

Silverdale, WA 98383 USA

+13602719207

shannont@barkercreek-ors.com

http://barkercreek-ors.com/

Invoice



BILL TO
Russ Shiplet
KFPD

INVOICE #	DATE	TOTAL DUE	DUE DATE	TERMS	ENCLOSED
1635	08/07/2025	\$1,390.00	09/06/2025	Net 30	

DATE	ACTIVITY	QTY	RATE	AMOUNT
	KFPD			
	Project management:Project Accountant	1	95.00	95.00
	SUBTOTAL - KFPD			95.00
	KFPD:Kitsap Public Facilities District			
	Project management:KFPD - Project Oversight	7:00	185.00	1,295.00
	Shannon D Thompson			
	SUBTOTAL - KFPD:Kitsap Public Facilities District			1,295.00

BALANCE DUE

\$1,390.00

Payment Coupon

Washington State Employment Security Department (ESD)
Unemployment Insurance
Employer Account Management System (EAMS)

Mail the payment coupon with your check to:

Employment Security Department
PO BOX 84267
Seattle, WA 98124-5567

<please fold - do not detach>

<please fold - do not detach>

Payment remitted for:

KITSAP PUBLIC FACILITIES DISTRICT, SPC DBA:	ESD Number 000-530274-00-7
KITSAP PUBLIC FACILITIES DISTRICT	Federal EIN: 76-0820379
19980 10TH AVE NE STE 204F	UBI Number: 604-903-519
POULSBO, WA 98370-6431	Year: 2025
	Quarter: 2
Contact Information:	
Johnnie Hawkins	
(360) 692-8808	Amount Due: \$491.94
johnnie@pmccpas.com	Amount Remitted: \$
	(If other than amount due.)

 KITSAP PUBLIC FACILITIES DISTRICT	BOARD OF DIRECTORS STIPEND & MILEAGE REIMBURSEMENT
	Apr-25

BOARD MEMBER NAME			DARON JAGODZINSKE		
MONTH	DAY	YEAR	MEETING TYPE	ZOOM or IN PERSON	IF IN PERSON, SITE LOCATION
APR	28	2025	BOARD	ZOOM	

STIPEND RT MILEAGE
\$ 50.00

0.70 2025 RATE

TOTALS	\$ 50.00	\$ -	\$ 50.00
--------	---------------	-----------	---------------



Tel 206.292.1994
Fax 206.292.1995

801 Second Avenue, Suite 700
Seattle, Washington 98104

August 13, 2025

Kitsap Public Facilities District
Attn: Russ Shiplet
19880 10th Ave NE, Suite 204F
Poulsbo, WA 98370

Invoice 187935 BEL

In Reference to: General Advisory
 Client Matter # L1022/01000

FOR LEGAL SERVICES RENDERED AND COSTS ADVANCED

\$ 440.00

\$ 440.00

VENDOR	INVOICE #	AMOUNT
INVOICES:		
PERC Reimbursement Invoice (AUG 2025)	33119820-07	\$ 165,126.30
PAGE TOTAL		\$ 165,126.30



City of Poulsbo
200 NE Moe St
Poulsbo WA 98370-7347
Phone: (360) 779-3901
Finance Phone: (360) 394-9881

INVOICE

Billed To:

Kitsap Public Facilities District
Executive Director
19980 10th Ave NE
Ste 204F
Poulsbo WA 98370-6431
Email: exedirector@kitsap-pfd.org

Date: August 11, 2025

Invoice #: 33119820-07

Due Date September 15, 2025

Total Due: \$ 165,126.30

Customer #: 0000002630

ITEM DESCRIPTION	UNITS	PRICE	AMOUNT
33119820 - PERC - Regional Multi-Use Athletic Fields Design - Services Through June 25, 2025	1.00	165,126.30	\$ 165,126.30
TOTAL THIS INVOICE			\$ 165,126.30

Remit To:

City of Poulsbo
Attn: Finance Department
200 NE Moe St
Poulsbo WA 98370-7347

To ensure timely processing, please attach a
copy of this invoice with your check. Thank you!

VENDOR	INVOICE #	AMOUNT
INVOICES:		
POCEC Project Reimbursement Invoice (AUG 2025)	02233	\$ 117,336.24
PAGE TOTAL		\$ 117,336.24



City of Port Orchard
216 Prospect St.
Port Orchard, WA 98366-5304
Phone: 360-876-4407

INVOICE

Billed To:
Kitsap Public Facilities District
Executive Director
19980 10th Ave NE
Suite 204F
Poulsbo, WA 98370

DATE: 8/15/2025
INVOICE #: INV02233
DUE DATE: 8/15/2025
TOTAL DUE: 117,336.24

CUSTOMER ACCOUNT # : 0131

ITEM DESCRIPTION	UNITS	PRICE	AMOUNT
C082-19 SK CEC - RFM C066-20 Svcs through 5/31/25	1.00	23,185.00	23,185.00
C082-19 SK CEC - RFM C066-20 Svcs through 5/31/25	1.00	42,494.24	42,494.24
C082-19 SK CEC - RFM C066-20 Svcs through 6/30/25	1.00	51,657.00	51,657.00
TOTAL THIS INVOICE			117,336.24

For questions, please call 360-876-7019

REMIT TO:

City of Port Orchard
216 Prospect St
Port Orchard, WA 98366-5304

A copy of this invoice should accompany your check. Thank you!

Kitsap Public Facilities District
Projected vs. Actuals PFD Regional Center Capital
January - June 2025

	Q1 Total				Q2 Total				YTD-Total				2025 Annual
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	
Inflows													
SALES AND USE TAX REBATE	615,213.91	611,427.87	3,786.04	101%	576,553.57	611,427.87	-34,874.30	94%	1,191,767.48	1,222,855.74	-31,088.26	97%	2,445,711.46
INVESTMENT INTEREST	24,846.63	0.00	24,846.63		26,991.20		26,991.20		51,837.83	0.00	51,837.83		0.00
Total Inflows	\$640,060.54	\$611,427.87	\$28,632.67	105%	\$603,544.77	\$611,427.87	(\$7,883.10)	99%	\$1,243,605.31	\$1,222,855.74	\$20,749.57	102%	\$2,445,711.46
Outflows													
Debt Service	214,082.16	214,083.00	-0.84	100%	232,652.72	233,883.00	-1,230.28	99%	446,734.88	447,966.00	-1,231.12	100%	800,934.00
ILA Projects	271,240.32	271,240.00	0.32	100%	615,485.84	0.00	615,485.84		886,726.16	271,240.00	615,486.16	327%	3,001,332.00
Total Outflows	\$485,322.48	\$485,323.00	(\$0.52)	100%	\$848,138.56	\$233,883.00	\$614,255.56	363%	\$1,333,461.04	\$719,206.00	\$614,255.04	185%	\$3,802,266.00
Net Change	\$154,738.06	\$126,104.87	\$28,633.19	123%	(\$244,593.79)	\$377,544.87	(\$622,138.66)	-65%	(\$89,855.73)	\$503,649.74	(\$593,505.47)	-18%	(\$1,356,554.54)

Notes: PFD Regional Center Capital Fund spending is on track for the Annual Budget- spending rates are timing differences in the receipt of invoicing from the projects.
1 ILA Project Cost Budgeted disbursement amounts are based on expected Annual submissions. (See Project Invoice Tracking Sheet for further detail)

Kitsap Public Facilities District
Budget vs. Actuals PFD Operations Fund
January - June 2025

	Q1 Total				Q2 Total				YTD-Total						
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget			
Expenditures															
COMMUNICATIONS	5,746.93	3,509.99	2,236.94	164%	3,098.43	3,582.99	-484.56	86%	8,845.36	7,092.98	1,752.38	125%	1	15,146.00	
CONSULTING	32,981.90	19,999.99	12,981.91	165%	10,574.50	18,999.99	-8,425.49	56%	43,556.40	38,999.98	4,556.42	112%	2	71,500.00	
MEMBERSHIP DUES	6,100.00	3,650.00	2,450.00	167%	35.00	0.00	35.00		6,135.00	3,650.00	2,485.00	168%	3	4,050.00	
OFFICE	6,030.94	5,875.00	155.94	103%	6,750.29	5,875.01	875.28	115%	12,781.23	11,750.01	1,031.22	109%		30,500.00	
PAYROLL	40,794.91	41,211.16	-416.25	99%	41,805.78	41,211.16	594.62	101%	82,600.69	82,422.32	178.37	100%		164,847.00	
PROMO HOSTING/ MRKTG	0.00	0.00	0.00			0.00	0.00			0.00	0.00			5,000.00	
TRAVEL	0.00	0.00	0.00		277.65	0.00	277.65		277.65	0.00	277.65			3,500.00	
Total Expenditures	\$91,654.68	\$74,246.14	\$17,408.54	123%	\$62,541.65	\$69,669.15	(\$7,127.50)	90%	\$154,196.33	\$143,915.29	\$10,281.04	107%		\$294,543.00	

Notes: Operations Fund increased spending in Q1 has been partially offset by Q2 spending with YTD spending at 107% of budget. Overall spending for the year is expected to be in line with overall Budget.
1 Communications over budget due to Office Technology refresh.
2 Consulting over budget due to PERC Doc Feasibiltiy Review and additional WA ST Audit Costs.
3 Membership dues over budget due to KEDA Annual dues increase.

Statement of Activity by Class

Kitsap Public Facilities District

June 1-30, 2025

DISTRIBUTION ACCOUNT	968	977	NOT SPECIFIED	TOTAL
Income				
Interest Earnings		8,829.14		8,829.14
Regional Centers Sales & Use		197,128.93		197,128.93
Total for Income	0	205,958.07	0	\$205,958.07
Cost of Goods Sold				
Gross Profit	0	205,958.07	0	\$205,958.07
Expenses				
COMMUNICATIONS				0
Technology Email	267.48			267.48
Technology- Zoom	104.93			104.93
Telephone/ Internet	340.51			340.51
Total for COMMUNICATIONS	712.92	0	0	\$712.92
CONSULTING				0
Accounting	1,019.00			1,019.00
Construction Consulting	740.00			740.00
Legal Services	495.00			495.00
Other Professional Services	1,050.00			1,050.00
Total for CONSULTING	3,304.00	0	0	\$3,304.00
OFFICE				0
Rental-Office Space	931.39			931.39
Software & Subscriptions	2,049.90			2,049.90
Storage	133.00			133.00
Supplies	25.81			25.81
Total for OFFICE	3,140.10	0	0	\$3,140.10
Other				0
Credit Card Interest Charge	35.00			35.00
Total for Other	35.00	0	0	\$35.00
PAYROLL				0
Payroll Wages	11,587.29			11,587.29
PERS ER- Retirement Contrib.	1,360.89			1,360.89
Social Security/ Medicare	177.44			177.44
Stipend- Health	600.00			600.00
Stipend- Telephone	50.00			50.00
WA- ESD/PMFLA/Cares	367.44			367.44
WA- L&I	164.67			164.67
Total for PAYROLL	14,307.73	0	0	\$14,307.73
Unapplied Cash Bill Payment Expenditure				

Statement of Activity by Class

Kitsap Public Facilities District

June 1-30, 2025

DISTRIBUTION ACCOUNT	968	977	NOT SPECIFIED	TOTAL
ZPROJECT COSTS AND DEBT SERVICE				0
LTGO Bond Payment		71,360.72		71,360.72
Total for ZPROJECT COSTS AND DEBT SERVICE	0	71,360.72	0	\$71,360.72
Total for Expenses	21,499.75	71,360.72	0	\$92,860.47
Net Operating Income	-21,499.75	134,597.35	0	\$113,097.60
Other Income				
Other Expenses				
Net Other Income	0	0	0	0
Net Income	-21,499.75	134,597.35	0	\$113,097.60

Statement of Financial Position

Kitsap Public Facilities District

As of June 30, 2025

DISTRIBUTION ACCOUNT	968	977	TOTAL
Assets			
Current Assets			
Bank Accounts			
KPFD Operations Fund			0
968 Cash	17,467.12		17,467.12
Total for KPFD Operations Fund	17,467.12	0	\$17,467.12
KPFD Reg. Ctr. Capital			0
977 Cash		1,352,833.08	1,352,833.08
Investment Beginning		2,546,968.58	2,546,968.58
Investments Purchased		51,837.83	51,837.83
Total for KPFD Reg. Ctr. Capital	0	3,951,639.49	\$3,951,639.49
Total for Bank Accounts	17,467.12	3,951,639.49	\$3,969,106.61
Accounts Receivable			
Other Current Assets			
Total for Current Assets	17,467.12	3,951,639.49	\$3,969,106.61
Fixed Assets			
Other Assets	0	250,000.00	\$250,000.00
Total for Assets	17,467.12	4,201,639.49	\$4,219,106.61
Liabilities and Equity			
Liabilities			
Current Liabilities	1,662.33	0	\$1,662.33
Long-term Liabilities	0	1,494,780.00	\$1,494,780.00
Total for Liabilities	1,662.33	1,494,780.00	\$1,496,442.33
Equity			
Fund Balance	20,001.12	2,946,715.22	2,966,716.34
Net Income	-154,196.33	-89,855.73	-244,052.06
Transfer in/ out from Capital Fund	150,000.00	-150,000.00	
Total for Equity	15,804.79	2,706,859.49	\$2,722,664.28
Total for Liabilities and Equity	17,467.12	4,201,639.49	\$4,219,106.61

Kitsap Public Facilities District
Projected vs. Actuals PFD Regional Center Capital
January - July 2025

	May-25				Jun-25				Jul-25				YTD-Total				2025 Annual
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	
Inflows																	
SALES AND USE TAX REBATE	208,140.55	203,809.29	4,331.26	102%	197,128.93	203,809.29	-6,680.36	96.72%	251,328.77	203,809.29	47,519.48	123.32%	1,443,096.25	1,426,665.03	16,431.22	101%	2,445,711.46
INVESTMENT INTEREST	9,532.62	0.00	9,532.62		8,829.14		8,829.14		9,074.97		9,074.97		60,912.80	0.00	60,912.80		0.00
Total Inflows	\$217,673.17	\$203,809.29	\$13,863.88	107%	\$205,958.07	\$203,809.29	\$2,148.78	101%	\$260,403.74	\$203,809.29	\$56,594.45	128%	\$1,504,009.05	\$1,426,665.03	\$77,344.02	105%	\$2,445,711.46
Outflows																	
Debt Service	89,931.26	91,161.00	-1,229.74	99%	71,360.72	71,361.00	-0.28	100.00%	71,360.72	71,361.00	-0.28	100.00%	518,095.58	519,327.00	-1,231.42	100%	800,934.00
ILA Projects	615,485.86	0.00	615,485.86		0.00	0.00	0.00		304,613.95	0.00	304,613.95		1,191,340.13	271,240.00	920,100.13	439%	3,001,332.00
Total Outflows	\$705,417.12	\$91,161.00	\$614,256.12	774%	\$71,360.72	\$71,361.00	(\$0.28)	100%	\$375,974.67	\$71,361.00	\$304,613.67	527%	\$1,709,435.71	\$790,567.00	\$918,868.71	216%	\$3,802,266.00
Net Change	(\$487,743.95)	\$112,648.29	(\$600,392.24)	-433%	\$134,597.35	\$132,448.29	\$2,149.06	102%	(\$115,570.93)	\$132,448.29	(\$248,019.22)	-87%	(\$205,426.66)	\$636,098.03	(\$841,524.69)	-32%	(\$1,356,554.54)

Notes: PFD Regional Center Capital Fund spending is on track for the Annual Budget- spending rates are timing differences in the receipt of invoicing from the projects.
1 ILA Project Cost Budgeted disbursement amounts are based on expected Annual submissions. (See Project Invoice Tracking Sheet for further detail)

Kitsap Public Facilities District
Budget vs. Actuals PFD Operations Fund
January - July 2025

	May-25				Jun-25				Jul-25				YTD-Total				2025 Annual
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	
Expenditures																	
COMMUNICATIONS	1,412.26	1,083.33	328.93	130%	712.92	1,416.33	-703.41	50%	533.49	1,083.33	-549.84	49%	9,378.85	8,176.31	1,202.54	115%	15,146.00
CONSULTING	5,203.00	6,283.33	-1,080.33	83%	3,304.00	7,458.33	-4,154.33	44%	6,926.90	5,058.33	1,868.57	137%	50,483.30	44,058.31	6,424.99	115%	71,500.00
MEMBERSHIP DUES	35.00	0.00	35.00				0.00				0.00		6,135.00	3,650.00	2,485.00	168%	4,050.00
OFFICE	2,438.24	1,416.67	1,021.57	172%	3,175.10	1,541.67	1,633.43	206%	1,332.89	3,416.67	-2,083.78	39%	14,114.13	15,166.68	-1,052.56	93%	30,500.00
PAYROLL	13,989.20	13,597.51	391.69	103%	14,307.73	13,597.51	710.22	105%	13,802.54	14,016.14	-213.60	98%	96,403.23	96,438.46	-35.23	100%	164,847.00
PROMO HOSTING/ MRKTG	0.00	0.00	0.00				0.00				0.00		0.00	0.00	0.00		5,000.00
TRAVEL	0.00	0.00	0.00				0.00				0.00		277.65	0.00	277.65		3,500.00
Total Expenditures	\$23,077.70	\$22,380.84	\$696.86	103%	\$21,499.75	\$24,013.84	(\$2,514.09)	90%	\$22,595.82	\$23,574.47	(\$978.65)	96%	\$176,792.16	\$167,489.76	\$9,302.40	106%	\$294,543.00

Notes: Operations Fund increased spending in Q1 has been partially offset by Q2 spending with YTD spending at 107% of budget. Overall spending for the year is expected to be in line with overall Budget.
1 Communications over budget due to Office Technology refresh.
2 Consulting over budget due to PERC Doc Feasibilty Review and additional WA ST Audit Costs.
3 Membership dues over budget due to KEDA Annual dues increase.

Kitsap Public Facilities District

Statement of Financial Position

As of July 31, 2025

	968	977	TOTAL
ASSETS			
Current Assets			
Bank Accounts			
KPFD Operations Fund			\$0.00
968 Cash	70,221.18		\$70,221.18
Total KPFD Operations Fund	70,221.18		\$70,221.18
KPFD Reg. Ctr. Capital			\$0.00
977 Cash		1,153,187.18	\$1,153,187.18
Investment Beginning		2,546,968.58	\$2,546,968.58
Investments Purchased		60,912.80	\$60,912.80
Total KPFD Reg. Ctr. Capital		3,761,068.56	\$3,761,068.56
Total Bank Accounts	\$70,221.18	\$3,761,068.56	\$3,831,289.74
Total Current Assets	\$70,221.18	\$3,761,068.56	\$3,831,289.74
Other Assets			
Receivable- Advances (from 286)		250,000.00	\$250,000.00
Total Other Assets	\$0.00	\$250,000.00	\$250,000.00
TOTAL ASSETS	\$70,221.18	\$4,011,068.56	\$4,081,289.74
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Employee Benefits Payable	403.15		\$403.15
Payroll Related Payable	1,579.63		\$1,579.63
Salaries Payable	-0.07		\$ -0.07
USE Tax Payable	29.50		\$29.50
Vouchers Payable	0.00		\$0.00
Total Other Current Liabilities	\$2,012.21	\$0.00	\$2,012.21
Total Current Liabilities	\$2,012.21	\$0.00	\$2,012.21
Long-Term Liabilities			
2636 Regional Ctr Notes Payable		1,494,780.00	\$1,494,780.00
Total Long-Term Liabilities	\$0.00	\$1,494,780.00	\$1,494,780.00
Total Liabilities	\$2,012.21	\$1,494,780.00	\$1,496,792.21
Equity			
Fund Balance	20,001.12	2,946,715.22	\$2,966,716.34
Transfer in/ out from Capital Fund	225,000.00	-225,000.00	\$0.00
Net Revenue	-176,792.15	-205,426.66	\$ -382,218.81
Total Equity	\$68,208.97	\$2,516,288.56	\$2,584,497.53
TOTAL LIABILITIES AND EQUITY	\$70,221.18	\$4,011,068.56	\$4,081,289.74

Kitsap Public Facilities District

Statement of Activity by Class

July 2025

	968	977	TOTAL
Revenue			
Interest Earnings		9,074.97	\$9,074.97
Regional Centers Sales & Use		251,328.77	\$251,328.77
Total Revenue	\$0.00	\$260,403.74	\$260,403.74
GROSS PROFIT	\$0.00	\$260,403.74	\$260,403.74
Expenditures			
COMMUNICATIONS			\$0.00
Technology Email	267.48		\$267.48
Technology- Zoom	104.93		\$104.93
Telephone/ Internet	161.08		\$161.08
Total COMMUNICATIONS	\$533.49		\$533.49
CONSULTING			\$0.00
Accounting	1,262.00		\$1,262.00
Bonding/Financing Consult	2,600.00		\$2,600.00
Legal Services	797.50		\$797.50
Professional Services	900.00		\$900.00
Recording	463.25		\$463.25
WA State Audit	904.15		\$904.15
Total CONSULTING	\$6,926.90		\$6,926.90
Misc Intergovernmental Service		0.00	\$0.00
OFFICE	151.00		\$151.00
Rental-Office Space	931.39		\$931.39
Software & Subscriptions	117.50		\$117.50
Storage	133.00		\$133.00
Total OFFICE	\$1,332.89		\$1,332.89
PAYROLL			\$0.00
Payroll Wages	11,587.29		\$11,587.29
PERS ER- Retirement Contrib.	1,360.89		\$1,360.89
Social Security/ Medicare	177.44		\$177.44
Stipend- Health	600.00		\$600.00
Stipend- Telephone	50.00		\$50.00
WA- L&I	26.92		\$26.92
Total PAYROLL	\$13,802.54		\$13,802.54
ZPROJECT COSTS AND DEBT SERVICE		0.00	\$0.00
KPFD Project Costs		304,613.95	\$304,613.95
LTGO Bond Payment		71,360.72	\$71,360.72
Total ZPROJECT COSTS AND DEBT SERVICE		\$375,974.67	\$375,974.67
Total Expenditures	\$22,595.82	\$375,974.67	\$398,570.49
NET OPERATING REVENUE	\$-22,595.82	\$-115,570.93	\$-138,166.75
NET REVENUE	\$-22,595.82	\$-115,570.93	\$-138,166.75



Kitsap Public Facilities District
Sales Tax Rebate Revenue Summary
JUL 2025

	FY 2018	%	FY 2019	%	FY 2020	%	FY 2021	%	FY 2022	%	FY 2023	%	FY 2024	%	FY 2025	%	POS/NEG
JAN	\$ 123,476.10	8.4%	\$ 144,263.78	16.8%	\$ 150,304.56	4.2%	\$ 158,789.57	5.6%	\$ 178,674.01	12.5%	\$ 187,086.78	4.7%	\$ 185,558.93	-0.8%	\$ 194,266.62	4.7%	↑
FEB	\$ 159,064.82	8.0%	\$ 165,509.56	4.1%	\$ 173,706.66	5.0%	\$ 192,717.28	10.9%	\$ 197,557.85	2.5%	\$ 209,039.13	5.8%	\$ 213,924.96	2.3%	\$ 229,587.46	7.3%	↑
MAR	\$ 123,918.31	17.0%	\$ 125,924.98	1.6%	\$ 132,155.73	4.9%	\$ 144,739.20	9.5%	\$ 162,359.33	12.2%	\$ 167,293.61	3.0%	\$ 174,240.58	4.2%	\$ 191,359.83	9.8%	↑
APR	\$ 118,939.87	13.4%	\$ 116,815.21	-1.8%	\$ 115,731.99	-0.9%	\$ 141,495.24	22.3%	\$ 167,540.61	18.4%	\$ 167,784.23	0.1%	\$ 170,727.31	1.8%	\$ 171,284.09	0.3%	↑
MAY	\$ 144,926.19	14.2%	\$ 150,430.71	3.8%	\$ 126,061.95	-16.2%	\$ 188,771.05	49.7%	\$ 201,423.66	6.7%	\$ 197,898.50	-1.8%	\$ 197,130.98	-0.4%	\$ 208,140.55	5.6%	↑
JUN	\$ 133,121.83	17.5%	\$ 145,401.79	9.2%	\$ 126,133.58	-13.3%	\$ 177,293.20	40.6%	\$ 190,292.70	7.3%	\$ 186,576.31	-2.0%	\$ 193,884.02	3.9%	\$ 197,128.93	1.7%	↑
JUL	\$ 146,892.10	16.0%	\$ 150,399.47	2.4%	\$ 165,292.17	9.9%	\$ 192,556.37	16.5%	\$ 193,483.26	0.5%	\$ 203,055.00	4.9%	\$ 204,152.01	0.5%	\$ 251,328.77	23.1%	↑
AUG	\$ 158,152.03	11.3%	\$ 166,341.19	5.2%	\$ 170,988.07	2.8%	\$ 204,719.00	19.7%	\$ 207,417.76	1.3%	\$ 213,155.55	2.8%	\$ 209,083.96	-1.9%			
SEP	\$ 149,561.17	15.7%	\$ 157,155.89	5.1%	\$ 167,577.17	6.6%	\$ 186,898.42	11.5%	\$ 200,317.82	7.2%	\$ 202,596.57	1.1%	\$ 215,398.30	6.3%			
OCT	\$ 151,329.82	13.8%	\$ 158,503.52	4.7%	\$ 163,033.80	2.9%	\$ 182,058.47	11.7%	\$ 204,071.35	12.1%	\$ 198,061.74	-2.9%	\$ 207,683.24	4.9%			
NOV	\$ 149,568.79	7.0%	\$ 161,955.86	8.3%	\$ 184,238.07	13.8%	\$ 197,714.69	7.3%	\$ 208,743.30	5.6%	\$ 213,410.30	2.2%	\$ 210,522.08	-1.4%			
DEC	\$ 148,700.48	19.5%	\$ 148,546.73	-0.1%	\$ 164,199.11	10.5%	\$ 177,670.52	8.2%	\$ 192,632.39	8.4%	\$ 191,416.42	-0.6%	\$ 203,753.62	6.4%			
YTD TOTAL	\$ 1,707,651.51	13.3%	\$ 1,791,248.69	4.9%	\$ 1,839,422.86	2.7%	\$ 2,145,423.01	16.6%	\$ 2,304,514.04	7.4%	\$ 2,337,374.14	1.4%	\$ 2,386,059.99	2.1%	\$ 1,443,096.25	7.7%	↑
MONTHLY AVG	\$ 142,304.29	13.3%	\$ 149,270.72	4.9%	\$ 153,285.24	2.7%	\$ 178,785.25	16.6%	\$ 192,042.84	7.4%	\$ 194,781.18	1.4%	\$ 198,838.33	2.1%	\$ 206,156.61	3.7%	↑

KITSAP PFD
PROJECT INVOICE TRACKING REPORT
AUG 2025

Year	Month	Port Orchard Community Events Center (POCEC)				Poulsbo Events & Recreation Center (PERC)				Port Gamble Forest Heritage Park (PGFHP)				Port of Bremerton (POB)				
					ILA				ILA #2				ILA				ILA	Total Commitment
					\$ 12,000,000				\$ 11,778,288				\$ 2,047,556	Phase 1			\$ 1,439,000	\$ 27,264,844.00
2018 Totals					\$ -				\$ -				\$ -	Ph1 Bal		\$ (60,000.00)	\$ (60,000.00)	\$ (60,000.00) 2018 Totals
2019		Invoices	Board Approved	Date Paid	Amount Paid	Invoices	Board Approved	Date Paid	Amount Paid	Invoices	Board Approved	Date Paid	Amount Paid	Invoice	Reviewed	Invoice Amount	Amount Paid	
2019 Totals					\$ -				\$ -				\$ -	Ph2 Bal		\$ (258,411.00)	\$ (258,411.00)	\$ (258,411.00) 2019 Totals
2020		Invoices	Board Approved	Date Paid	Amount Paid	Invoices	Board Approved	Date Paid	Amount Paid	Invoices	Board Approved	Date Paid	Amount Paid	Invoice	Reviewed	Invoice Amount	Amount Paid	
2020 Totals					\$ (60,095.60)				\$ (27,136.25)				\$ -	Ph2 Bal		\$ (243,889.00)	\$ (243,889.00)	\$ (331,120.85) 2020 Totals
2021		Invoices	Board Approved	Date Paid	Amount Paid	Invoices	Board Approved	Date Paid	Amount Paid	Invoices	Board Approved	Date Paid	Amount Paid	Invoice	Reviewed	Invoice Amount	Amount Paid	
2021 Totals					\$ (1,326,290.00)				\$ (120,993.98)				\$ (172,181.54)	sub-total		\$ (438,257.65)	\$ -	\$ (2,057,723.17) 2021 Totals
2022		Invoices	Board Approved	Date Paid	Amount Paid	Invoices	Board Approved	Date Paid	Amount Paid	Invoices	Board Approved	Date Paid	Amount Paid	Invoice	Reviewed	Invoice Amount	Amount Paid	
2022 Totals					\$ (521,109.38)				\$ (36,888.69)				\$ (632,512.03)			\$ (1,000,689.12)	\$ (143,900.00)	\$ (1,334,410.10) 2022 Totals
2023		Invoices	Board Approved	Date Paid	Amount Paid	Invoices	Board Approved	Date Paid	Amount Paid	Invoices	Board Approved	Date Paid	Amount Paid	Invoice	Board Approved	Date Paid	Amount Paid	
2023 Totals					\$ (287,652.18)				\$ (12,153.50)				\$ (25,299.00)				\$ (143,900.00)	\$ (469,004.68) 2023 Totals
2024		Invoices	Board Approved	Date Paid	Amount Paid	Invoices	Board Approved	Date Paid	Amount Paid	Invoices	Board Approved	Date Paid	Amount Paid	Invoice	Board Approved	Date Paid	Amount Paid	
2024 Totals					\$ (5,162.00)				\$ -				\$ (449,821.89)				\$ (143,900.00)	\$ (598,883.89) 2024 Totals
2025		Invoices	Board Approval	Date Paid	Amount Paid	Invoices	Board Approval	Date Paid	Amount Paid	Invoices	Board Approval	Date Paid	Amount Paid	Invoice	Board Approval	Date Paid	Amount Paid	
	January																	\$ -
	February					33119820-01/02	2/24/2025	2/25/2025	\$ (127,340.32)					2025	2/24/2025	2/25/2025	\$ (143,900.00)	\$ (271,240.32)
	March					33119820-03	4/28/2025	5/2/2025	\$ (10,364.90)									\$ (10,364.90)
	April					33119820-04	4/28/2025	5/2/2025	\$ (27,612.32)	24-0119	4/28/2025	5/2/2025	\$ (577,508.64)					\$ (605,120.96)
	May					33119820-05	6/30/2025	7/9/2025	\$ (35,790.65)									\$ (35,790.65)
	June	2184	6/30/2025	7/9/2025	\$ (40,377.00)	33119820-06	6/30/2025	7/9/2025	\$ (38,213.40)	24-120	6/30/2025	7/9/2025	\$ (190,232.90)					\$ (268,823.30)
	July																	\$ -
	August	2233	8/25/2025		\$ (117,336.24)	33119820-07	8/25/2025		\$ (165,126.30)									\$ (282,462.54)
	September																	\$ -
	October																	\$ -
	November																	\$ -
	December																	\$ -
2025 Totals					\$ (157,713.24)				\$ (404,447.89)				\$ (767,741.54)				\$ (143,900.00)	\$ (1,473,802.67) 2025 Totals
Total Paid to Date					\$ (2,358,022.40)				\$ (601,620.31)				\$ (2,047,556.00)				\$ (575,600.00)	\$ (5,582,798.71) Total Paid to Date
Remaining Balance					\$ 9,641,977.60				\$11,176,668				\$ -				\$ 863,400.00	\$ 21,682,045.29 Remaining Balances



AUG 25, 2025

EXECUTIVE DIRECTOR REPORT
JUL & AUG 2025

- KPPD Policy Committee Update: The Policy Committee will meet again on September 8, 2025, to begin reviewing and amending (where necessary) the Policies & Procedures portion of the Board of Director's Handbook.
- KPPD Finance Committee Update: The Finance Committee met in July to discuss PFD's Q2 2025 financials. The committee will report on the results during the August 25, 2025, BOD meeting.
- WA State RCW 82.14.485 Amendment: I spoke with our bond counsel, Marc Greenough of Foster Garvey, to clarify how bond indebtedness toward regional event centers relates to HB 1109 and the extension of Sales & Use Tax Rebate collections through 2056. WA State RCW 82.14.485 was amended during the 2025 legislative session. The amendment removes the previous requirement that PFDs must continue owing on the original bond indebtedness from when the PFD was first established. The new requirement now states that if a PFD has indebtedness on any project, whether existing or new, it may continue collecting the tax through 2056.
- PERC Project Update: One project invoice has been submitted since the previous board meeting and will be presented to the board for approval during August 25, 2025, BOD meeting.
- POCEC Project Update: One project invoice has been submitted and will be presented to the board for approval during August 25, 2025, BOD meeting.
- PGFHP Project Update: No updates to report
- POB Project Update: No updates to report
- Association of Washington State PFDs (AWSPFD) Update: The Association recently re-incorporated and its board of directors will be elected during the upcoming conference in Wenatchee, which is slated for September 24 & 25, 2025. Chair Leedham and I will be attending the conference.

Poulsbo Events and Recreation Center (PERC) Phase I Update

Public Facility District August 25, 2025



KITSAP
PUBLIC
FACILITIES
DISTRICT



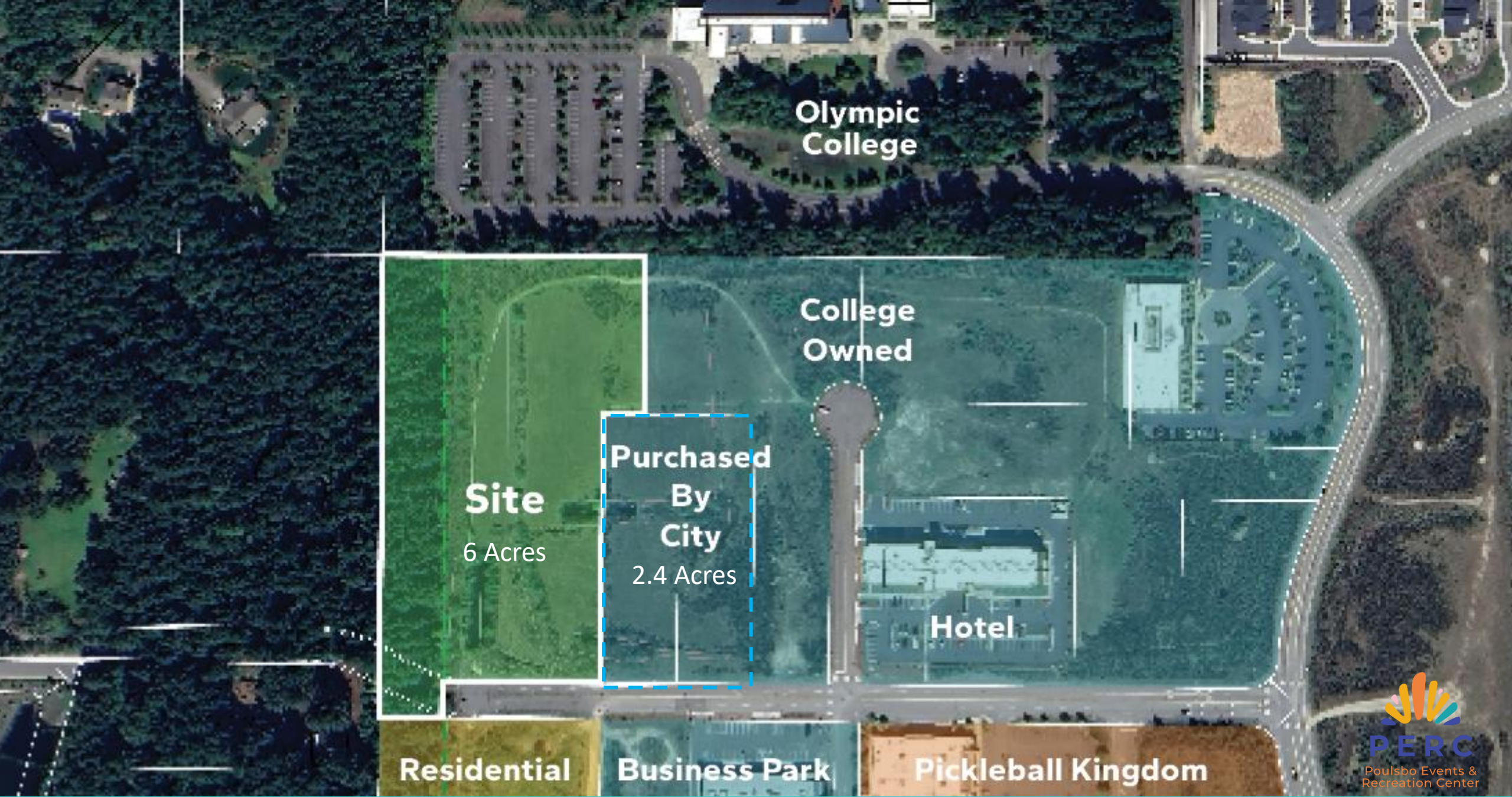
AHBL



August 2025 Project Update

- Additional 2.4 Acres Acquired by the City
 - \$860K investment
- Phase I - Site Plan Technically Complete
- Phase I 60% Design Complete
- 60% Construction Cost Estimate Complete
- Moving forward with Final Design, Permitting, and 2026/27 Construction
- 2 Requests for PFD consideration -
 - Time Extension (3 month)
 - Additional Phase I Funding and Consideration of 20-year Bond Repayment





Olympic
College

College
Owned

Site

6 Acres

Purchased
By
City

2.4 Acres

Hotel

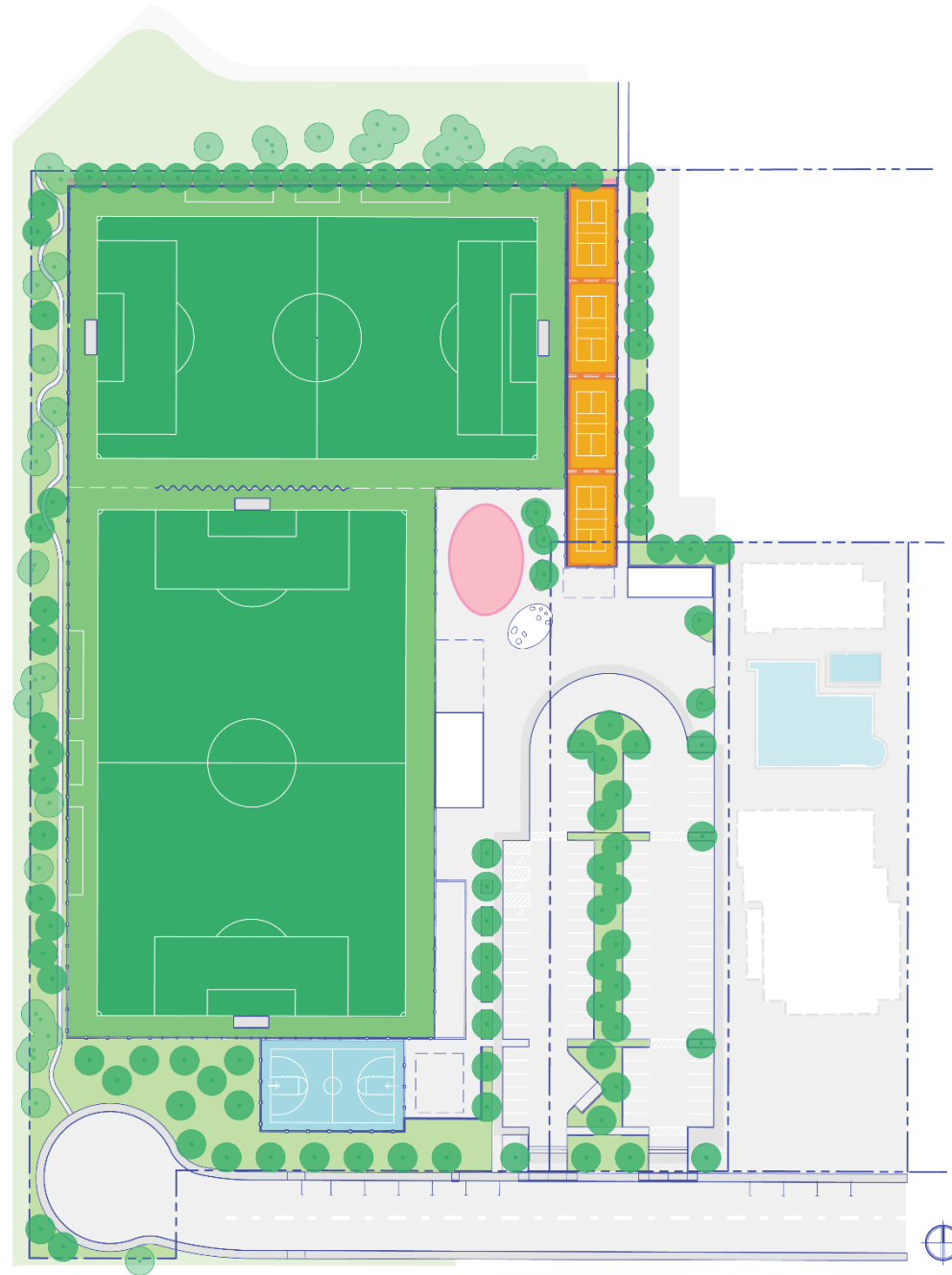
Residential

Business Park

Pickleball Kingdom

Phase 1 - 60% Design

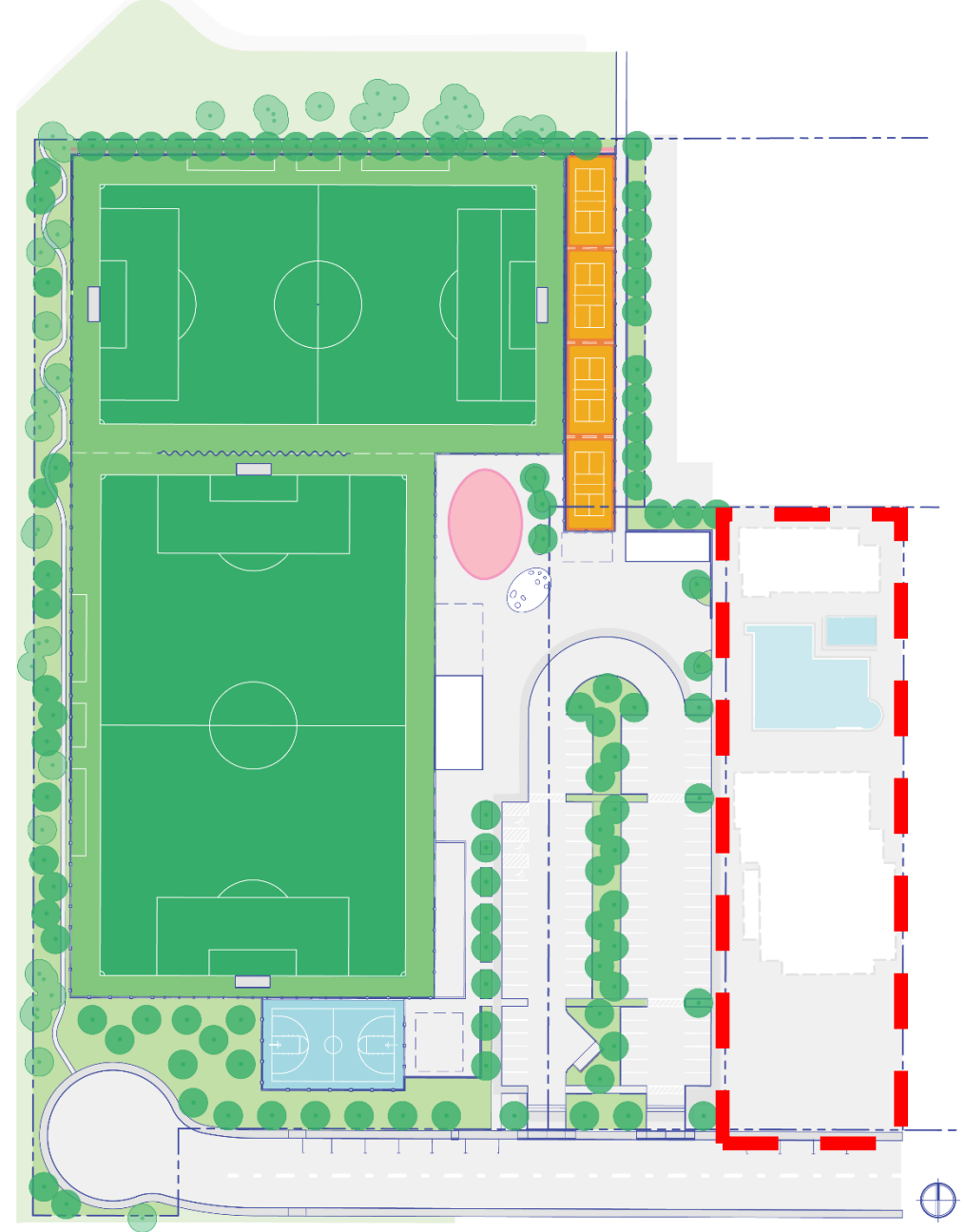
- Soccer Fields (2) and Multi use fields
 - Multi-use Lacrosse, Intermural, and more
- Pickleball Courts (4)
- Multipurpose Court
- Picnic Shelters and Playground
- Walking Circulation Path
- Parking, Restrooms, & Storage



Phase 1 - 60% Design

- Soccer Fields (2) and Multi use fields
 - Multi-use Lacrosse, Intermural, and more
- Pickleball Courts (4)
- Multipurpose Court
- Picnic Shelters and Playground
- Walking Circulation Path
- Parking, Restrooms, & Storage

Future Phase 2 Expansion Area





Phase 1 Schedule Update

- 60% Design Complete
- Purchased East side 2.4 Acres
- Expanded Site Plan with Amenities
 - Full Build Out Phase I
 - Expanded Field Youth and Adult Soccer Field
 - Expanded Parking to accommodate a successful project
- Project is on schedule for 26/27 Construction

April - July	60% Design
August - October	100% Design / Permitting
November	Advertise for Bid
December/January	Contract Bid Opening
Feb/March 2026	Contract Award/Bond Issue
April 2026 - October 2027	Construction

Funding Request Phase 1

Project Capital Cost Estimate:

- Design + Bond Fee = \$1.6 M
- 60% Const. Cost Est. = \$15.6 M
- Capital Cost Total = **\$17.2 M***

*Excludes City Adjoining Property Investment: \$860K

Project Cost Increased by \$4.2 M

- Build Out for Phase I – Rising Construction Cost
 - Field Youth and Adult Soccer Field
 - Parking to accommodate a successful project
-
- **Bond Issue early Feb/March 2026**



Request for PFD Consideration

- Modify Cost Split to incorporate overall capital cost increase of \$4.2 M
 - PFD Increase \$2.8 M (67%)
 - City increase \$1.4 M (33%) +\$860K Property Investment
- PFD potential modification from 15 to 20- year Bond term
- Extend Award Date Deadline to March 31, 2026
 - Allows for flexibility in Bid process and potential cost savings



Poulsbo Events & Recreation Center

Thank you -



Kitsap Public Facilities District
Projected vs. Actuals PFD Regional Center Capital
January - June 2025

	Q1 Total				Q2 Total				YTD-Total				
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	2025 Annual
Inflows													
SALES AND USE TAX REBATE	615,213.91	611,427.87	3,786.04	101%	576,553.57	611,427.87	-34,874.30	94%	1,191,767.48	1,222,855.74	-31,088.26	97%	2,445,711.46
INVESTMENT INTEREST	24,846.63	0.00	24,846.63		26,991.20		26,991.20		51,837.83	0.00	51,837.83		0.00
Total Inflows	\$640,060.54	\$611,427.87	\$28,632.67	105%	\$603,544.77	\$611,427.87	(\$7,883.10)	99%	\$1,243,605.31	\$1,222,855.74	\$20,749.57	102%	\$2,445,711.46
Outflows													
Debt Service	214,082.16	214,083.00	-0.84	100%	232,652.72	233,883.00	-1,230.28	99%	446,734.88	447,966.00	-1,231.12	100%	800,934.00
ILA Projects	271,240.32	271,240.00	0.32	100%	615,485.84	0.00	615,485.84		886,726.16	271,240.00	615,486.16	327%	3,001,332.00
Total Outflows	\$485,322.48	\$485,323.00	(\$0.52)	100%	\$848,138.56	\$233,883.00	\$614,255.56	363%	\$1,333,461.04	\$719,206.00	\$614,255.04	185%	\$3,802,266.00
Net Change	\$154,738.06	\$126,104.87	\$28,633.19	123%	(\$244,593.79)	\$377,544.87	\$622,138.66)	-65%	(\$89,855.73)	\$503,649.74	(\$593,505.47)	-18%	(\$1,356,554.54)

Notes: PFD Regional Center Capital Fund spending is on track for the Annual Budget- spending rates are timing differences in the receipt of invoicing from the projects.

1 ILA Project Cost Budgeted disbursement amounts are based on expected Annual submissions. (See Project Invoice Tracking Sheet for further detail)

Kitsap Public Facilities District
Budget vs. Actuals PFD Operations Fund
January - June 2025

	Q1 Total				Q2 Total				YTD-Total					
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget		
Expenditures														
COMMUNICATIONS	5,746.93	3,509.99	2,236.94	164%	3,098.43	3,582.99	-484.56	86%	8,845.36	7,092.98	1,752.38	125%	1	15,146.00
CONSULTING	32,981.90	19,999.99	12,981.91	165%	10,574.50	18,999.99	-8,425.49	56%	43,556.40	38,999.98	4,556.42	112%	2	71,500.00
MEMBERSHIP DUES	6,100.00	3,650.00	2,450.00	167%	35.00	0.00	35.00		6,135.00	3,650.00	2,485.00	168%	3	4,050.00
OFFICE	6,030.94	5,875.00	155.94	103%	6,750.29	5,875.01	875.28	115%	12,781.23	11,750.01	1,031.22	109%		30,500.00
PAYROLL	40,794.91	41,211.16	-416.25	99%	41,805.78	41,211.16	594.62	101%	82,600.69	82,422.32	178.37	100%		164,847.00
PROMO HOSTING/ MRKTG	0.00	0.00	0.00			0.00	0.00			0.00	0.00			5,000.00
TRAVEL	0.00	0.00	0.00		277.65	0.00	277.65		277.65	0.00	277.65			3,500.00
Total Expenditures	\$91,654.68	\$74,246.14	\$17,408.54	123%	\$62,541.65	\$69,669.15	(\$7,127.50)	90%	\$154,196.33	\$143,915.29	\$10,281.04	107%		\$294,543.00

Notes: Operations Fund increased spending in Q1 has been partially offset by Q2 spending with YTD spending at 107% of budget. Overall spending for the year is expected to be in line with overall Budget.

- 1 Communications over budget due to Office Technology refresh.
- 2 Consulting over budget due to PERC Doc Feasibiltiy Review and additional WA ST Audit Costs.
- 3 Membership dues over budget due to KEDA Annual dues increase.



Kitsap Public Facilities District Sales Tax Rebate Revenue Summary Q2 2025

	FY 2018	%	FY 2019	%	FY 2020	%	FY 2021	%	FY 2022	%	FY 2023	%	FY 2024	%	FY 2025	%	POS/NEG
JAN	\$ 123,476.10	8.4%	\$ 144,263.78	16.8%	\$ 150,304.56	4.2%	\$ 158,789.57	5.6%	\$ 178,674.01	12.5%	\$ 187,086.78	4.7%	\$ 185,558.93	-0.8%	\$ 194,266.62	4.7%	↑
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JUN	\$ 133,121.83	17.5%	\$ 145,401.79	9.2%	\$ 126,133.58	-13.3%	\$ 177,293.20	40.6%	\$ 190,292.70	7.3%	\$ 186,576.31	-2.0%	\$ 193,884.02	3.9%	\$ 197,128.93	1.7%	↑
JUL	\$ 146,892.10	16.0%	\$ 150,399.47	2.4%	\$ 165,292.17	9.9%	\$ 192,556.37	16.5%	\$ 193,483.26	0.5%	\$ 203,055.00	4.9%	\$ 204,152.01	0.5%			
AUG	\$ 158,152.03	11.3%	\$ 166,341.19	5.2%	\$ 170,988.07	2.8%	\$ 204,719.00	19.7%	\$ 207,417.76	1.3%	\$ 213,155.55	2.8%	\$ 209,083.96	-1.9%			
SEP	\$ 149,561.17	15.7%	\$ 157,155.89	5.1%	\$ 167,577.17	6.6%	\$ 186,898.42	11.5%	\$ 200,317.82	7.2%	\$ 202,596.57	1.1%	\$ 215,398.30	6.3%			
OCT	\$ 151,329.82	13.8%	\$ 158,503.52	4.7%	\$ 163,033.80	2.9%	\$ 182,058.47	11.7%	\$ 204,071.35	12.1%	\$ 198,061.74	-2.9%	\$ 207,683.24	4.9%			
NOV	\$ 149,568.79	7.0%	\$ 161,955.86	8.3%	\$ 184,238.07	13.8%	\$ 197,714.69	7.3%	\$ 208,743.30	5.6%	\$ 213,410.30	2.2%	\$ 210,522.08	-1.4%			
DEC	\$ 148,700.48	19.5%	\$ 148,546.73	-0.1%	\$ 164,199.11	10.5%	\$ 177,670.52	8.2%	\$ 192,632.39	8.4%	\$ 191,416.42	-0.6%	\$ 203,753.62	6.4%			
YTD TOTAL	\$ 1,707,651.51	13.3%	\$ 1,791,248.69	4.9%	\$ 1,839,422.86	2.7%	\$ 2,145,423.01	16.6%	\$ 2,304,514.04	7.4%	\$ 2,337,374.14	1.4%	\$ 2,386,059.99	2.1%	\$ 1,191,767.48	5.0%	↑
ANNUAL MONTHLY AVG	\$ 142,304.29	13.3%	\$ 149,270.72	4.9%	\$ 153,285.24	2.7%	\$ 178,785.25	16.6%	\$ 192,042.84	7.4%	\$ 194,781.18	1.4%	\$ 198,838.33	2.1%	\$ 198,627.91	-0.1%	↑

Q2 2025	TOTAL FUNDS	COMMENT
Sales Tax Rebate (977)	\$576,553.57	2.6% over Q2 2024
Interest Earned	\$26,319.21	16.45% over Q2 2024
Debt Service (286)	(\$214,082.16)	.19% over Q2 2024
Net Income	\$388,790.62	4.91% over Q2 2024

Note: Year-to-Date % based on current year annual average

Note: Monthly Average % based on comparison of previous year's monthly avg

KITSAP PFD
PROJECT INVOICE TRACKING REPORT
Q2 2025

Year	Month	Port Orchard Community Events Center (POCEC)				Poulsbo Events & Recreation Center (PERC)				Port Gamble Forest Heritage Park (PGFHP)				Port of Bremerton (POB)				Total Commitment	
					ILA				ILA #2				ILA				ILA		
					\$ 12,000.00				\$ 11,778,288				\$ 2,047,556		Phase 1		\$ 1,439,000	\$ 27,264,844.00	
2018 Totals					\$ -				\$ -				\$ -	Ph1 Bal		\$ (60,000.00)	\$ (60,000.00)	\$ (60,000.00)	2018 Totals
2019		Invoices	Board Approved	Date Paid	Amount Paid	Invoices	Board Approved	Date Paid	Amount Paid	Invoices	Board Approved	Date Paid	Amount Paid	Invoice	Reviewed	Invoice Amount	Amount Paid		
2019 Totals					\$ -				\$ -				\$ -	Ph2 Bal		\$ (258,411.00)	\$ (258,411.00)	\$ (258,411.00)	2019 Totals
2020		Invoices	Board Approved	Date Paid	Amount Paid	Invoices	Board Approved	Date Paid	Amount Paid	Invoices	Board Approved	Date Paid	Amount Paid	Invoice	Reviewed	Invoice Amount	Amount Paid		
2020 Totals					\$ (60,095.60)				\$ (27,136.25)				\$ -	Ph2 Bal		\$ (243,889.00)	\$ (243,889.00)	\$ (331,120.85)	2020 Totals
2021		Invoices	Board Approved	Date Paid	Amount Paid	Invoices	Board Approved	Date Paid	Amount Paid	Invoices	Board Approved	Date Paid	Amount Paid	Invoice	Reviewed	Invoice Amount	Amount Paid		
2021 Totals					\$ (1,326,290.00)				\$ (120,993.98)				\$ (172,181.54)	sub-total		\$ (438,257.65)	\$ -	\$ (2,057,723.17)	2021 Totals
2022		Invoices	Board Approved	Date Paid	Amount Paid	Invoices	Board Approved	Date Paid	Amount Paid	Invoices	Board Approved	Date Paid	Amount Paid	Invoice	Reviewed	Invoice Amount	Amount Paid		
2022 Totals					\$ (521,109.38)				\$ (36,888.69)				\$ (632,512.03)			\$ (1,000,689.12)	\$ (143,900.00)	\$ (1,334,410.10)	2022 Totals
2023		Invoices	Board Approved	Date Paid	Amount Paid	Invoices	Board Approved	Date Paid	Amount Paid	Invoices	Board Approved	Date Paid	Amount Paid	Invoice	Board Approved	Date Paid	Amount Paid		
2023 Totals					\$ (287,652.18)				\$ (12,153.50)				\$ (25,299.00)				\$ (143,900.00)	\$ (469,004.68)	2023 Totals
2024		Invoices	Board Approved	Date Paid	Amount Paid	Invoices	Board Approved	Date Paid	Amount Paid	Invoices	Board Approved	Date Paid	Amount Paid	Invoice	Board Approved	Date Paid	Amount Paid		
2024 Totals					\$ (5,162.00)				\$ -				\$ (449,821.89)				\$ (143,900.00)	\$ (598,883.89)	2024 Totals
2025		Invoices	Board Approval	Date Paid	Amount Paid	Invoices	Board Approval	Date Paid	Amount Paid	Invoices	Board Approval	Date Paid	Amount Paid	Invoice	Board Approval	Date Paid	Amount Paid		
	January																	\$ -	
	February					33119820-01/02	2/24/2025	2/25/2025	\$ (127,340.32)					2025	2/24/2025	2/25/2025	\$ (143,900.00)	\$ (271,240.32)	
	March					33119820-03	4/28/2025	5/2/2025	\$ (10,364.90)									\$ (10,364.90)	
	April					33119820-04	4/28/2025	5/2/2025	\$ (27,612.32)	24-0119	4/28/2025	5/2/2025	\$ (577,508.64)					\$ (605,120.96)	
	May					33119820-05	6/30/2025	7/9/2025	\$ (35,790.65)									\$ (35,790.65)	
	June	2184	6/30/2025	7/9/2025	\$ (40,377.00)	33119820-06	6/30/2025	7/9/2025	\$ (38,213.40)	24-120	6/30/2025	7/9/2025	\$ (190,232.90)					\$ (268,823.30)	
	July																	\$ -	
	August																	\$ -	
	September																	\$ -	
	October																	\$ -	
	November																	\$ -	
	December																	\$ -	
2025 Totals					\$ (40,377.00)				\$ (239,321.59)				\$ (767,741.54)				\$ (143,900.00)	\$ (909,734.91)	Q2 2025 Totals
Total Paid to Date					\$ (2,240,686.16)				\$ (436,494.01)				\$ (2,047,556.00)				\$ (575,600.00)	\$ (5,300,336.17)	Total Paid to Date
Remaining Balance					\$ 9,759,313.84				\$11,341,794				\$ -				\$ 863,400.00	\$ 21,964,507.83	Remaining Balances

Q2 2025 Financial Highlights

Sales Tax Revenue

- Q2 at 99% of anticipated; YTD 2% over projections

Capital & Debt Service

- Q2 65% under projected invoicing (Q1 was 23% over)
- YTD 18% under projected project invoicing
- \$1.19M paid to date (39.7% of \$3M FY 2025 projection)

Operating Expenses

- Q2 10% under budget
- YTD 7% over budget (State audit & tech refresh)

Sales Tax Rebate & Earnings

- Rebates +2.6%, on pace with +2.5% projection (Q1 was +7.26%)
- Interest earnings +16.45% YoY
- Net income +4.91% YoY