



Board of Directors Project Funding Workshop
Wednesday, SEP 17, 2025
Kitsap Public Facilities District Office
Meeting Location: Pacific Northwest Title Building, Silverdale, WA
& via Zoom Webinar – <https://us02web.zoom.us/j/89584495479>

PROJECT FUNDING WORKSHOP AGENDA

11:00 – 11:05 | Welcome, Objectives, Agenda Review

- Confirm workshop outcomes and ground rules (decision focus, capture parking-lot items).

11:05 – 11:15 | Statutory Context & Constraints (RCW 82.14.485)

- 2025 amendment impacts: ability to fund future projects through 2056 without being tied to original bond indebtedness.
- Definition/intent of “**regional events center**,” public access requirement, and \$10M total project scale as qualifier.
- Funding Limits: e.g., up to **67% of construction cost**; match/leverage expectations

11:15 – 11:40 | Financial Overview & Capacity

- Long-range assumptions (e.g., growth %, horizon to 2056).
- Bonding capacity considerations; cash vs. debt; timing windows.

11:40 – 12:00 | Funding Process & Timeline (RFP/Intake Cadence)

- **When** the Board reviews funding requests (e.g., quarterly windows; annual RFP).
- Submission requirements & scoring rubric.
- Public transparency and communications plan.

12:00 – 12:15 | Current Requests & Pipeline

- Snapshot of active/pending requests; status vs. new policy framework.
- Bond issuance: whether/how KPFD would issue vs. project sponsors (cities/ports).



12:15 – 12:50 | Draft Project Funding Policy Walkthrough

- **Scope & Definitions:** regional events center, public access, total project cost threshold (\$10M+), eligible uses.
- **Due Diligence Requirements:** feasibility study; timeline; phasing; full cost breakdown; operating plan.
- **Evaluation Criteria:** community benefit, regional draw, economic impact, readiness, risk, governance.
- **Compliance & Reporting:** ILAs, milestones, draw schedules, reporting cadence.

12:50 – 1:00 | Decisions, Parking Lot, and Next Steps

- Confirm today's decisions and assignments.
- Parking-lot items + owners (incl. AGO opinion request path).
- **Timeline:** circulate revised draft; committee review; board adoption target date.
- Close.