



Board of Directors Meeting
Monday, April 27, 2026
Kitsap Public Facilities District Office
Meeting Location: Norm Dicks Government Center
& via Zoom Webinar: <https://us02web.zoom.us/j/82133805486>

MEETING AGENDA

- 1. Call to Order / Comments from Board Chair Erin 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. FEB 23, 2026, KPFD BOD Meeting Minutes
 - B. Blanket Voucher #06-MAR 2026 96968 Operating Expenses
 - C. Blanket Voucher #07-MAR 2026 96977 POCEC Project Invoices
 - D. Blanket Voucher #08-APR 2026 96968 Operating Expenses
 - E. Blanket Voucher #09-APR 2026 96977 PERC Project Invoices
 - F. Blanket Voucher #10-APR 2026 96977 PERC Project Invoices
 - G. FEB & MAR 2026 Financial Statements
 - H. FEB & MAR 2026 Sales Tax Rebate Summary Reports
 - I. APR 2026 KPFD Project Invoice Tracking Report
 - J. MAR & APR 2026 Executive Director Report
-

- 4. Project Update:** – Poulsbo Events & Recreation Center (PERC) – City of Poulsbo
- 5. General Business/Good of the Order**
 - Finance Committee Report – Q1 2026 Financial Report
 - Policy Committee Report – Funding Policy Progress
 - PERC ILA Amendment #2 (*requires board approval*)
 - Kitsap Conference Center Contract to Host 2026 AWSPFD Conference (*requires board approval*)
 - PGFHP Project Grand Opening Ceremony – Postponed Until After Memorial Day
- 6. Meeting Adjournment**

Next Meeting: Monday, June 29, 2026 @ 5:30 PM
Location: Bainbridge Island Council Chambers
Topics: POCEC Project Update & General Business



**KITSAP PUBLIC FACILITIES DISTRICT
CONSENT AGENDA
APRIL 27, 2026**

- A. FEB 23, 2026, KPFD BOD Meeting Minutes
 - B. Blanket Voucher #06-MAR 2026 96968 Operating Expenses
 - C. Blanket Voucher #07-MAR 2026 96977 POCEC Project Invoices
 - D. Blanket Voucher #08-APR 2026 96968 Operating Expenses
 - E. Blanket Voucher #09-APR 2026 96977 PERC Project Invoices
 - F. Blanket Voucher #10-APR 2026 96977 PERC Project Invoices
 - G. FEB & MAR 2026 Financial Statements
 - H. FEB & MAR 2026 Sales Tax Rebate Summary Reports
 - I. APR 2026 KPFD Project Invoice Tracking Report
 - J. MAR & APR 2026 Executive Director Report
-

Building Communities, Enriching Lives



Kitsap Public Facilities District

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

MONDAY, FEBRUARY 23, 2026

Attendance:

Board Members Present: Vice Chair Patrick Hatchel, Treasurer Walter Draper IV, Director Daron Jagodzinske (Remote), Director Anne Blair, Director Phil Havers, Director Shawn Cucciardi (Remote)

Absent: Board Chair Erin Leedham

Staff Present: Executive Director Russ Shiplet, Legal Counsel Brian Lawler (Remote)

1. **Call to Order:** KPFD Vice Chair Hatchel called the meeting to order at 5:30 PM.
2. **Public Comment:** No public comment was provided

4. **Approval of Consent Agenda**

Director Havers moved to approve the Consent Agenda as presented. Director Draper seconded the motion. There was no discussion. The motion passed unanimously.

Following approval of the Consent Agenda, Executive Director Shiplet provided a brief overview of the following reports included within the agenda packet:

- FY 2025 Operating Expenses Report
- January 2026 Sales Tax Rebate Report
- February 2026 Project Invoice Tracking Report
- 2026 Capital Fund cash availability, based on non-construction invoice reimbursements to date

5. **Port Gamble Forest Heritage Park (PGFHP) Project Update**

Executive Director Shiplet presented a project update on behalf of the County Parks & Recreation Department regarding the Port Gamble Forest Heritage Park Trails Project. The North Gateway Trailhead parking lot is nearing completion, with substantial completion anticipated in late March or early April 2026. Upon completion of the north parking lot improvements, a formal ribbon-cutting ceremony will be scheduled.

Members of the KPFD Board of Directors are encouraged to attend the ribbon-cutting event in recognition of the District's partnership and financial support of the project.

No formal action was taken.



6. **General Business:**

- **Policy Committee Report:** Vice Chair Hatchel reported that the Policy Committee met on January 7, 2026, to review the final draft of the District's Funding Policy. The Committee discussion focused on small-scale project requirements and timelines, as well as the District's construction bond issuance policy provisions. A formal vote on adoption of the complete Funding Policy is scheduled for consideration at the April 27, 2026, Board of Directors Meeting.

No action was taken at this time.

- **Poulsbo Events & Recreation Center (PERC) Project Bond Issuance Update:** Executive Director Shiplet reported that the City of Poulsbo received a favorable bond rating in connection with the PERC project financing, resulting in an issuance percentage lower than originally anticipated. Upon approval of the construction bid and finalization of bond issuance, annual debt service amounts and corresponding payment schedules will be recalculated and incorporated into an amendment to the current Interlocal Agreement (ILA). The Board will be updated accordingly once final figures are available.

No formal action was taken.

- **Association of Washington State PFDs (AWSPFD) Conference Update:** Executive Director Shiplet reported that the Association of Washington State Public Facilities Districts (AWSPFD) Conference will be held at the Kitsap Conference Center on September 9–11, 2026. A brief overview of the preliminary conference agenda and planning framework. Additional detailed information, including finalized programming, guest speakers, sponsorship opportunities, and event logistics, will be presented to the Board as planning progresses.

No formal action was taken.

- **Kitsap Economic Development Alliance (KEDA) Annual Luncheon:** Executive Director Shiplet reported that the annual Kitsap Economic Development Alliance (KEDA) Luncheon will be held on April 2, 2026. Members of the KPFD Board of Directors are invited to attend. Additional event details and registration information will be provided to the Board as available.

No formal action was taken.



7. Meeting Adjournment:

- The Board of Directors meeting adjourned at 6:04 PM.

Next Meeting of the Board:

- **Monday, April 27, 2026 – City of Bainbridge Council Chambers**
- **Project Update: Poulsbo Events & Recreation Center (PERC) Update**

VENDOR		INVOICE #	AMOUNT
INVOICES:			
Kitsap Bank Visa CC (FEB 2026)		FEB2026	\$ 3,706.40
WA State DRS PERS2 Employee Retirement (MAR 2026)		MAR2026	\$ 1,260.63
JPC PLLC Legal Counsel (FEB 2026)		197639BEL	\$ 605.00
BKAT (FEB 2026 BOD Meeting Recording)		012026-01	\$ 436.00
Parker Mooers & Cena Accounting Services (FEB 2026)		143718	\$ 1,320.00
Barker Creek Consulting (FEB 2026)		1710	\$ 1,520.00
PAGE TOTAL			\$8,848.03

[illegible]



Account Summary

Billing Cycle		02/22/2026
Days In Billing Cycle		28
Previous Balance		\$2,944.44
Purchases	+	\$3,706.40
Cash	+	\$0.00
Balance Transfers	+	\$0.00
Special	+	\$0.00
Credits	-	\$0.00
Payments	-	\$2,944.44
Other Charges	+	\$0.00
Finance Charges	+	\$0.00

NEW BALANCE **\$3,706.40**

Credit Summary

Total Credit Line	\$10,000.00
Available Credit Line	\$6,293.60
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	\$3,706.40
MINIMUM PAYMENT	\$3,706.40
PAYMENT DUE DATE	03/18/2026

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
01/28	01/29	PBUS01	24492166028100076223064	GREATER KITSAP CHAMBER GREATERKITSAP WA	\$38.22
01/30	02/01	PBUS01	24226386031019829202419	WAL-MART #5272 POULSBO WA	\$10.80
01/30	02/01	PBUS01	24906416030249266157536	PYL*Green Plaza PW LLC 866-7295327 WA	\$1,308.30
01/30	02/01	PBUS01	24240526031633088001784	L & I PREMIUMS SALE 925-855-5000 WA	\$133.80
01/30	02/01	PBUS01	24240526031633088003897	L & I PREMIUMS OPAY FEE 925-855-5000 AL	\$4.35
02/01	02/02	PBUS01	24377356033000001692088	HELP DESK CAVALRY 360-9306990 WA	\$288.66
02/01	02/02	PBUS01	24377356033000001692104	HELP DESK CAVALRY 360-9306990 WA	\$267.48
02/01	02/02	PBUS01	24240526033635022420622	ESD PAID FML OLYMPIA WA	\$241.56
02/01	02/02	PBUS01	24240526033635022421018	ESD PAID FML*SERVICE FEE OLYMPIA WA	\$7.01
02/01	02/03	PBUS01	24071056033939162983742	GLACIER WEST POULSBO 360-6977368 WA	\$133.00
02/02	02/03	PBUS01	24240526033635167154432	ESD LONG TERM CARE*FEE billerpayment WA	\$6.17
02/02	02/03	PBUS01	24240526034635969047049	ESD LONG TERM CARE billerpayment WA	\$212.93
02/03	02/04	PBUS01	24692166034100385077458	COMCAST BUSINESS 844-963-0200 PA	\$88.20
02/06	02/08	PBUS01	24011346037100151918702	ZOOM.COM 888-799-9666 ZOOM.US CA	\$104.93

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	New Balance	Total Minimum Payment Due	Payment Due Date
02/22/26	\$3,706.40	\$3,706.40	03/18/26

\$

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



447

MAKE CHECK PAYABLE TO:



VISA
PO BOX 6818
CAROL STREAM IL 60197-6818

18 4257 7700 0002 3580 00370640 00370640 6



Cardholder Account Summary Continued					
Trans Date	Post Date	Plan Name	Reference Number	Description	Amount
02/11	02/11	PBUS01	24036296042742961736195	EB *KEDA 2026 ANNUAL M 801-413-7200 CA	\$90.16
02/11	02/11	PBUS01	24793386042002655445062	Archer Lewis LLC Chicago IL	\$525.00
02/11	02/12	PBUS01	24036296042714066496926	EB *KEDA 2026 ANNUAL M 801-413-7200 CA	\$90.16
02/12	02/12	PBUS01	24036296043716128409135	EB *KEDA 2026 ANNUAL M 801-413-7200 CA	\$90.16
02/15	02/15	PBUS01	24793386046000510026065	Adobe Inc 800-8336687 CA	\$65.51
02/17	02/18			PAYMENT - THANK YOU PORT ORCHARD WA	\$2,944.44

Additional Information About Your Account

THE TOTAL FINANCE CHARGE PAID ON YOUR ACCOUNT DURING THE PAST YEAR WAS \$90.15.

Finance Charge Summary / Plan Level Information									
Plan Name	Plan Description	FCM ¹	Average Daily Balance	Periodic Rate *	Corresponding APR	Finance Charges	Effective APR Fees **	Effective APR	Ending Balance
Purchases									
PBUS01 001	PURCHASE COMMERCIAL	G	\$0.00	1.25000%(M)	15.0000%	\$0.00	\$0.00	0.0000%	\$3,706.40
Cash									
CBUS01 001	CASH COMMERCIAL	A	\$0.00	1.25000%(M)	15.0000%	\$0.00	\$0.00	0.0000%	\$0.00
* Periodic Rate (M)=Monthly (D)=Daily							Days In Billing Cycle: 28		
** includes cash advance and foreign currency fees							APR = Annual Percentage Rate		
¹ FCM = Finance Charge Method									
(V) = Variable Rate If you have a variable rate account the periodic rate and Annual Percentage Rate (APR) may vary.									



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	03/2026		\$1,260.63
Subtotal for Plan 2			\$1,260.63

Total for Plans 1 and 2:	\$1,260.63
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Tel 206.292.1994

Fax 206.292.1995

801 Second Avenue, Suite 700
Seattle, Washington 98104

March 4, 2026

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

Invoice 197639 BEL

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

FOR LEGAL SERVICES RENDERED AND COSTS ADVANCED

\$ 605.00

\$ 605.00



ARCHER LEWIS

Parker Mooers & Cena Accountants, LLC
9222 BayShore Drive NW STE 150
Silverdale, WA 98383
(360) 692-8808
www.archerlewis.com

Kitsap Public Facilities District

19980 10th Ave NE, Suite 204F
Poulsbo, WA 98370

Client ID: KIT0379.
Invoice #: 143718
Date: 2/28/2026

For professional services related to:

Monthly Bookkeeping

Invoice Total:	\$1,320.00
Prior Balance:	\$0.00
Current Amount Due:	<u>\$1,320.00</u>

Please include invoice # with payment. Thank you for your business!

ePay (Preferred)

Pay Now

Click to make a secure, online
payment with Debit, Credit, or ACH

Scan QR Code



CamCPACharge

Scan to make a secure,
online payment with Debit,
Credit, or ACH

Mail a Check

Payable to: Parker Mooers & Cena
Accountants, LLC
Mail to: Archer Lewis
P.O. Box 8989
Carol Stream, IL 60197-8989

"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. 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.

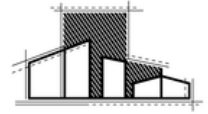
Barker Creek Consulting Inc.

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 Shippet

KFPD

INVOICE #	DATE	TOTAL DUE	DUE DATE	TERMS	ENCLOSED
1710	03/20/2026	\$1,520.00	04/19/2026	Net 30	

DATE	ACTIVITY	QTY	RATE	AMOUNT
	KFPD			
	Project management:Project Accountant	0.50	95.00	47.50
	SUBTOTAL - KFPD			47.50
	KFPD:Kitsap Public Facilities District			
02/17/2026	Project management:KFPD- Coordinator Cynthia E Rogers	2:30	145.00	362.50
	Project management:KFPD - Project Oversite Shannon D Thompson	6:00	185.00	1,110.00
	SUBTOTAL - KFPD:Kitsap Public Facilities District			1,472.50

BALANCE DUE

\$1,520.00

VENDOR	INVOICE #	AMOUNT
INVOICES:		
POCEC Project Reimbursement Invoice (DEC 2025)	02404	\$ 128,942.65
POCEC Project Reimbursement Invoice (DEC 2025)	02406	\$ 13,586.00
PAGE TOTAL		\$ 142,528.65



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

ACCOUNT STATEMENT

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

DATE: 4/1/2026
DUE DATE: 4/1/2026
TOTAL DUE: \$142,528.65

CUSTOMER ACCOUNT # : 0131

Date	Type	Number	Due	Description	Amount	Payments	Balance
2/26/2026	I	INV02404	2/26/2026	C082-19 SK CEC - RFM C066-20 Svcs through 11/30/25	128,942.65	0.00	128,942.65
2/26/2026	I	INV02406	2/26/2026	C082-19 SK CEC - RFM C066-20 Svcs through 12/31/25	13,586.00	0.00	13,586.00

Current	30-60	60-90	90-120	>120	Unapplied Credits	Balance
0.00	142528.65	0.00	0.00	0.00	0.00	142528.65

For questions, please call Accounts Receivable at (360) 876-7019

REMIT TO:

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

Please return this portion with your remittance.
Thank you!

Customer Number: 0131
Total Due: 142,528.65
DUE DATE: 4/1/2026

**BLANKET VOUCHER APPROVAL****FUND: 96968.00968****BV# 08-APR 2026**

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 **\$6,539.24** on this 15th day of APR 2026

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 (MAR 2026)	FEB2026	\$ 2,935.51
WA State DRS PERS2 Employee Retirement (APR 2026)	4296P	\$ 1,260.63
JPC PLLC Legal Counsel (MAR 2026)	199494 BEL	\$ 55.00
Barker Creek Consulting (MAR 2026)	1720	\$ 1,295.00
Board of Director Stipends (Q1 2026)		
Chair Leedham	Q12026EL	\$ 100.00
Vice-Chair Hatchel	Q12026PA	\$ 262.04
Treasurer Draper IV	Q12026WD	\$ 196.11
Director Jagodzinske	Q12026DJ	\$ 150.00
Director Havers	Q12026PH	\$ 167.55
Director Cucciardi	Q12026SC	\$ 50.00
Director Blair	Q12026AB	\$ 67.40
PAGE TOTAL		\$6,539.24



VENDOR	DATE	AMOUNT
Kitsap Bank Visa (MAR 2026)		\$2,935.51
-Comcast for Business Internet (FEB 2026)	02/22/2026	\$286.14
-Kitsap Sun Subscription (MAR 2026)	02/25/2026	\$16.99
-Green Plaza PW LLC – Office Rent (MAR 2026)	02/29/2026	\$1,308.30
-Help Desk Cavalry IT Support (MAR 2026)	03/01/2026	\$288.66
-Help Desk Cavalry E-Mail & M365 Support (MAR 2026)	03/01/2026	\$267.48
-Glacier West Storage (MAR 2026)	03/01/2026	\$133.00
-Comcast for Business Phone & VM (MAR 2026)	03/06/2026	\$88.20
-Zoom Webinar (MAR 2026)	03/06/2026	\$104.93
-KEDA 2026 Luncheon (PFD Board Chair)	03/09/2026	\$90.16
-Adobe Cloud Storage (MAR 2026)	03/15/2026	\$65.51
-Comcast for Business Internet (MAR 2026)	03/22/2026	\$286.14
	PAGE TOTAL	\$2,935.51



Account Summary

Billing Cycle		03/24/2026
Days In Billing Cycle		30
Previous Balance		\$3,706.40
Purchases	+	\$3,023.71
Cash	+	\$0.00
Balance Transfers	+	\$0.00
Special	+	\$0.00
Credits	-	\$88.20-
Payments	-	\$3,706.40-
Other Charges	+	\$0.00
Finance Charges	+	\$0.00

NEW BALANCE **\$2,935.51**

Credit Summary

Total Credit Line	\$10,000.00
Available Credit Line	\$7,064.49
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 **\$2,935.51**

MINIMUM PAYMENT **\$2,935.51**

PAYMENT DUE DATE **04/18/2026**

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
02/23	02/23	PBUS01	24692166054108905254650	COMCAST / XFINITY 800-266-2278 WA	\$286.14
02/25	02/25	PBUS01	24692166056100530399065	USAT MEDIA CO 888-426-0491 VA	\$16.99
02/28	03/01	PBUS01	24906416059251556014621	PYL*Green Plaza PW LLC 866-7295327 WA	\$1,308.30
03/01	03/02	PBUS01	24377356061000001923389	HELP DESK CAVALRY 360-9306990 WA	\$288.66
03/01	03/02	PBUS01	24377356061000001923413	HELP DESK CAVALRY 360-9306990 WA	\$267.48
03/01	03/03	PBUS01	24071056061939129196060	GLACIER WEST POULSBO 360-6977368 WA	\$133.00
03/06	03/08	PBUS01	24692166065109675270410	COMCAST BUSINESS 844-963-0200 PA	\$88.20
03/06	03/08	PBUS01	24011346065100148031879	ZOOM.COM 888-799-9666 ZOOM.US CA	\$104.93
03/08	03/09	PBUS01	24692166067101619482183	COMCAST BUSINESS 844-963-0200 PA	\$88.20
03/09	03/10	PBUS01	24036296068712592064936	EB *KEDA 2026 ANNUAL M 801-413-7200 CA	\$90.16
03/09	03/10			PAYMENT - THANK YOU PORT ORCHARD WA	\$3,706.40-
03/10	03/11		74692166069103795097945	CREDIT VOUCHER	\$88.20-
				COMCAST BUSINESS 844-963-0200 PA	
03/15	03/15	PBUS01	24793386074000713033061	Adobe Inc 800-8336687 CA	\$65.51

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	New Balance	Total Minimum Payment Due	Payment Due Date
03/24/26	\$2,935.51	\$2,935.51	04/18/26

\$

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



391

MAKE CHECK PAYABLE TO:



VISA
PO BOX 6818
CAROL STREAM IL 60197-6818

18 4257 7700 0002 3580 00293551 00293551 2



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	04/2026		\$1,260.63
Subtotal for Plan 2			\$1,260.63

Total for Plans 1 and 2:	\$1,260.63
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Tel 206.292.1994
Fax 206.292.1995

801 Second Avenue, Suite 700
Seattle, Washington 98104

April 2, 2026

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

Invoice 199494 BEL

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

FOR LEGAL SERVICES RENDERED AND COSTS ADVANCED

\$ 55.00

\$ 55.00

Barker Creek Consulting Inc.

PO Box 2011

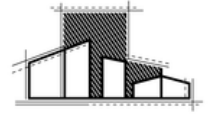
Silverdale, WA 98383 USA

+13602719207

shannont@barkercreek-ors.com

<http://barkercreek-ors.com/>

Invoice

**Barker Creek Consulting**

Owners Rep Services

BILL TO

Russ Shiplet

KFPD

INVOICE #	DATE	TOTAL DUE	DUE DATE	TERMS	ENCLOSED
1720	04/03/2026	\$1,295.00	05/03/2026	Net 30	

DATE	ACTIVITY	QTY	RATE	AMOUNT
03/02/2026	KFPD:Kitsap Public Facilities District Project management:KFPD - Project Oversight [March 02 - March 27] - Shannon D Thompson	7:00	185.00	1,295.00
	SUBTOTAL - KFPD:Kitsap Public Facilities District			1,295.00

BALANCE DUE

\$1,295.00

 KITSAP PUBLIC FACILITIES DISTRICT	BOARD OF DIRECTORS STIPEND & MILEAGE REIMBURSEMENT
	Q1 2026

BOARD MEMBER NAME			ERIN LEEDHAM		
MONTH	DAY	YEAR	MEETING TYPE	ZOOM or IN PERSON	IF IN PERSON, SITE LOCATION
FEB	12	2026	EXECUTIVE TEAM	ZOOM	
MAR	23	2026	EXECUTIVE TEAM	ZOOM	

STIPEND	RT MILEAGE
\$ 50.00	
\$ 50.00	

0.725 2026 RATE

TOTALS	\$ 100.00	\$ -	\$ 100.00
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 KITSAP PUBLIC FACILITIES DISTRICT	BOARD OF DIRECTORS STIPEND & MILEAGE REIMBURSEMENT
	Q1 2026

BOARD MEMBER NAME			PATRICK HATCHEL		
MONTH	DAY	YEAR	MEETING TYPE	ZOOM or IN PERSON	IF IN PERSON, SITE LOCATION
JAN	7	2026	POLICY COMMITTEE	ZOOM	
FEB	11	2026	POLICY COMMITTEE	ZOOM	
FEB	12	2026	EXECUTIVE TEAM	ZOOM	
FEB	23	2026	BOARD	IN PERSON	
MAR	23	2026	EXECUTIVE TEAM	ZOOM	

STIPEND RT MILEAGE

\$ 50.00
\$ 50.00
\$ 50.00
\$ 50.00 16.6
\$ 50.00

0.725 2026 RATE

TOTALS	\$ 250.00	\$ 12.04	\$ 262.04
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 KITSAP PUBLIC FACILITIES DISTRICT	BOARD OF DIRECTORS STIPEND & MILEAGE REIMBURSEMENT
	Q1 2026

BOARD MEMBER NAME			WALT DRAPER		
MONTH	DAY	YEAR	MEETING TYPE	ZOOM or IN PERSON	IF IN PERSON, SITE LOCATION
FEB	12	2026	EXECUTIVE TEAM	IN PERSON	KPFD OFFICE
FEB	23	2026	BOARD	IN PERSON	POUSLBO
MAR	23	2026	EXECUTIVE TEAM	ZOOM	

STIPEND	RT MILEAGE
\$ 50.00	30.4
\$ 50.00	33.2
\$ 50.00	

0.725 2026 RATE

TOTALS	\$ 150.00	\$ 46.11	\$ 196.11
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 KITSAP PUBLIC FACILITIES DISTRICT	BOARD OF DIRECTORS STIPEND & MILEAGE REIMBURSEMENT
	Q1 2026

BOARD MEMBER NAME			DARON JAGODZINSKE		
MONTH	DAY	YEAR	MEETING TYPE	ZOOM or IN PERSON	IF IN PERSON, SITE LOCATION
JAN	7	2026	POLICY COMMITTEE	ZOOM	
FEB	11	2026	POLICY COMMITTEE	ZOOM	
FEB	23	2026	BOARD	ZOOM	

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

0.725 2026 RATE

TOTALS	\$ 150.00	\$ -	\$ 150.00
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 KITSAP PUBLIC FACILITIES DISTRICT	BOARD OF DIRECTORS STIPEND & MILEAGE REIMBURSEMENT
	Q1 2026

BOARD MEMBER NAME			PHIL HAVERS		
MONTH	DAY	YEAR	MEETING TYPE	ZOOM or IN PERSON	IF IN PERSON, SITE LOCATION
JAN	7	2026	POLICY COMMITTEE	ZOOM	
FEB	11	2026	POLICY COMMITTEE	ZOOM	
FEB	23	2026	BOARD	IN PERSON	POUSLBO

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

0.725 2026 RATE

TOTALS	\$ 150.00	\$ 17.55	\$ 167.55
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 KITSAP PUBLIC FACILITIES DISTRICT	BOARD OF DIRECTORS STIPEND & MILEAGE REIMBURSEMENT
	Q1 2026

BOARD MEMBER NAME			SHAWN CUCCIARDI		
MONTH	DAY	YEAR	MEETING TYPE	ZOOM or IN PERSON	IF IN PERSON, SITE LOCATION
FEB	23	2026	BOARD	ZOOM	

STIPEND RT MILEAGE
\$ 50.00

0.725 2026 RATE

TOTALS	\$ 50.00	\$ -	\$ 50.00
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 KITSAP PUBLIC FACILITIES DISTRICT	BOARD OF DIRECTORS STIPEND & MILEAGE REIMBURSEMENT
	Q1 2026

BOARD MEMBER NAME			ANNE BLAIR		
MONTH	DAY	YEAR	MEETING TYPE	ZOOM or IN PERSON	IF IN PERSON, SITE LOCATION
FEB	23	2026	BOARD	IN PERSON	POUSLBO

STIPEND RT MILEAGE
\$ 50.00 24.0

0.725 2026 RATE

TOTALS	\$ 50.00	\$ 17.40	\$ 67.40
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VENDOR	INVOICE #	AMOUNT
INVOICES:		
PERC Project Reimbursement Invoice (FEB 2026)	33119820-12	\$ 246,798.70
PAGE TOTAL		\$ 246,798.70



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: March 31, 2026

Invoice #: 33119820-12

Due Date April 30, 2026

Total Due: \$ 246,798.70

Customer #: 0000002630

ITEM DESCRIPTION	UNITS	PRICE	AMOUNT
33119820 - PERC - Regional Multi-Use Athletic Fields Design - Services Through January 25, 2026	2.00	245,235.80	\$ 245,235.80
33119820 - PERC - Regional Multi-Use Athletic Fields Cultural Resources Assessment - Services Through January 31, 2026	1.00	517.90	\$ 517.90
33119820 - PERC - Regional Multi-Use Athletic Fields Project Advertisement - Services Through February 17, 2026	1.00	1,045.00	\$ 1,045.00
TOTAL THIS INVOICE			\$ 246,798.70

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:		
PERC Project Reimbursement Invoice (APR 2026)	33119820-13	\$ 51,544.28
PAGE TOTAL		\$ 51,544.28



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: April 16, 2026

Invoice #: 33119820-13

Due Date May 15, 2026

Total Due: \$ 51,544.28

Customer #: 0000002630

ITEM DESCRIPTION	UNITS	PRICE	AMOUNT
33119820 - PERC - Regional Multi-Use Athletic Fields Design - Services Through February 25, 2026	1.00	51,347.40 \$	51,347.40
33119820 - PERC - Regional Multi-Use Athletic Fields Project Advertisement - Services Through February 16, 2026	2.00	196.88 \$	196.88
TOTAL THIS INVOICE		\$	51,544.28

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!

Kitsap Public Facilities Distict
Projected vs. Actuals PFD Regional Center Capital
January - February 2026

	Jan-26				Feb-26				Mar-26				YTD-Total				ESTIMATED
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	2026 Annual
Inflows																	
SALES AND USE TAX REBATE	\$ 200,621	\$ 212,000	\$ (11,379)	95%	\$ 236,993	\$ 212,000	\$ 24,993	112%			\$ -		\$ 437,614	\$ 424,000	\$ 13,614	103%	\$ 2,544,000
INVESTMENT INTEREST	\$ 8,922	\$ 8,800	\$ 122	101%	\$ 8,482	\$ 8,800	\$ (318)	96%			\$ -		\$ 17,404	\$ 17,600	\$ (196)	99%	\$ 105,600
Total Inflows	\$ 209,543	\$ 220,800	\$ (11,257)	95%	\$ 245,475	\$ 220,800	\$ 24,675	111%			\$ -		\$ 455,018	\$ 441,600	\$ 13,418	103%	\$ 2,649,600
Outflows																	
Debt Service	\$ 71,417	\$ 71,417	\$ -	100%	\$ 71,417	\$ 71,417	\$ -	100%			\$ -		\$ 142,833	\$ 142,833	\$ -	100%	
ILA Projects	\$ -	\$ -	\$ -	-			\$ -	-			\$ -		\$ -	\$ -	\$ -	-	
Total Inflows	\$ 71,417	\$ 71,417	\$ -	100%	\$ 71,417	\$ 71,417	\$ -	100%	\$ -	\$ -	\$ -	\$ -	\$ 142,833	\$ 142,833	\$ -	100%	\$ -
Net Change	\$ 138,127	\$ 149,383	\$ (11,257)	92%	\$ 174,058	\$ 149,383	\$ 24,675	117%	\$ -	\$ -	\$ -	\$ -	\$ 312,185	\$ 298,767	\$ 13,418	104%	\$ 2,649,600

Kitsap Public Facilities Distict
Budget vs. Actuals PFD Operations Fund
January - February 2026

	Jan-26				Feb-26				Mar-26				YTD-Total				
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	2026 Annual
Expenditures																	
COMMUNICATIONS	\$ 915	\$ 1,337	\$ (422)	68%	\$ 1,036	\$ 1,337	\$ (302)	77%			\$ -		\$ 1,950	\$ 2,674	\$ (724)	73%	\$ 16,046
CONSULTING	\$ 2,260	\$ 1,417	\$ 843	160%	\$ 2,768	\$ 1,417	\$ 1,351	195%			\$ -		\$ 5,028	\$ 2,833	\$ 2,194	177%	\$ 86,000
MEMBERSHIP DUES	\$ 350	\$ -	\$ 350	-	\$ 5,000	\$ 5,000	\$ -	100%			\$ -		\$ 5,350	\$ 5,000	\$ 350	107%	\$ 6,550
OFFICE	\$ 2,170	\$ 2,667	\$ (497)	81%	\$ 1,909	\$ 2,667	\$ (758)	72%			\$ -		\$ 4,078	\$ 5,333	\$ (1,255)	76%	\$ 32,000
PAYROLL	\$ 13,329	\$ 13,551	\$ (222)	98%	\$ 13,304	\$ 13,551	\$ (247)	98%			\$ -		\$ 26,633	\$ 27,103	\$ (469)	98%	\$ 162,617
PROMO HOSTING/ MRKTG	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-			\$ -		\$ -	\$ -	\$ -	-	\$ 20,000
TRAVEL	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-			\$ -		\$ -	\$ -	\$ -	-	\$ 2,000
Total Expenditures	\$ 19,024	\$ 18,972	\$ 52	100%	\$ 24,016	\$ 23,972	\$ 44	100%	\$ -	\$ -	\$ -	\$ -	\$ 43,040	\$ 42,944	\$ 96	100%	\$ 325,213

Kitsap Public Facilities District

Statement of Activity by Class

February 2026

	968	977	TOTAL
Revenue			
Interest Earnings		8,481.81	\$8,481.81
Regional Centers Sales & Use		236,992.84	\$236,992.84
Total Revenue	\$0.00	\$245,474.65	\$245,474.65
GROSS PROFIT	\$0.00	\$245,474.65	\$245,474.65
Expenditures			
COMMUNICATIONS			\$0.00
IT Services	288.66		\$288.66
Technology Email	267.48		\$267.48
Technology- Zoom	104.93		\$104.93
Telephone/ Internet	374.47		\$374.47
Total COMMUNICATIONS	1,035.54		\$1,035.54
CONSULTING			\$0.00
Construction Consulting	787.50		\$787.50
Legal Services	330.00		\$330.00
Other Professional Services	1,650.00		\$1,650.00
Total CONSULTING	2,767.50		\$2,767.50
MEMBERSHIP DUES	5,000.00		\$5,000.00
OFFICE			\$0.00
Rental-Office Space	1,308.30		\$1,308.30
Software & Subscriptions	467.60		\$467.60
Storage	133.00		\$133.00
Total OFFICE	1,908.90		\$1,908.90
PAYROLL			\$0.00
Payroll Wages	11,502.00		\$11,502.00
PERS ER- Retirement Contrib.	641.82		\$641.82
Social Security/ Medicare	180.55		\$180.55
Stipend- Health	900.00		\$900.00
Stipend- Telephone	50.00		\$50.00
WA- L&I	29.86		\$29.86
Total PAYROLL	13,304.23		\$13,304.23
ZPROJECT COSTS AND DEBT SERVICE			\$0.00
LTGO Bond Payment		71,416.72	\$71,416.72
Total ZPROJECT COSTS AND DEBT SERVICE		71,416.72	\$71,416.72
Total Expenditures	\$24,016.17	\$71,416.72	\$95,432.89
NET OPERATING REVENUE	\$-24,016.17	\$174,057.93	\$150,041.76
NET REVENUE	\$-24,016.17	\$174,057.93	\$150,041.76

Kitsap Public Facilities District

Statement of Financial Position

As of February 28, 2026

	968	977	TOTAL
ASSETS			
Current Assets			
Bank Accounts			
KPFD Operations Fund			\$0.00
968 Cash	72,532.45		\$72,532.45
Total KPFD Operations Fund	72,532.45		\$72,532.45
KPFD Reg. Ctr. Capital			\$0.00
977 Cash		1,463,607.30	\$1,463,607.30
Investment Beginning		2,652,893.23	\$2,652,893.23
Investments Purchased		17,403.93	\$17,403.93
Total KPFD Reg. Ctr. Capital		4,133,904.46	\$4,133,904.46
Total Bank Accounts	\$72,532.45	\$4,133,904.46	\$4,206,436.91
Total Current Assets	\$72,532.45	\$4,133,904.46	\$4,206,436.91
Other Assets			
Deposit- Advances in Debt Pmt		250,000.00	\$250,000.00
Total Other Assets	\$0.00	\$250,000.00	\$250,000.00
TOTAL ASSETS	\$72,532.45	\$4,383,904.46	\$4,456,436.91
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable (A/P)	0.00	0.00	\$0.00
Total Accounts Payable	\$0.00	\$0.00	\$0.00
Other Current Liabilities	\$3,868.49	\$0.00	\$3,868.49
Total Current Liabilities	\$3,868.49	\$0.00	\$3,868.49
Long-Term Liabilities			
2636 Regional Ctr Notes Payable		688,880.00	\$688,880.00
Total Long-Term Liabilities	\$0.00	\$688,880.00	\$688,880.00
Total Liabilities	\$3,868.49	\$688,880.00	\$692,748.49
Equity	\$68,663.96	\$3,695,024.46	\$3,763,688.42
TOTAL LIABILITIES AND EQUITY	\$72,532.45	\$4,383,904.46	\$4,456,436.91

Kitsap Public Facilities Distict
Projected vs. Actuals PFD Regional Center Capital
January - March 2026

	Jan-26				Feb-26				Mar-26				YTD-Total				DRAFT
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	Actual	Budget	+/- Budget	% of Budget	Actual	Budget	over Budget	% of Budget	2026 Annual Budget
Inflows																	
SALES AND USE TAX REBATE	\$ 200,621	\$ 212,000	\$ (11,379)	95%	\$ 236,993	\$ 212,000	\$ 24,993	112%	\$ 186,099	\$ 212,000	\$ (25,901)	88%	\$ 623,713	\$ 636,000	\$ (12,287)	98%	\$ 2,544,000
INVESTMENT INTEREST	\$ 8,922	\$ 8,800	\$ 122	101%	\$ 8,482	\$ 8,800	\$ (318)	96%	\$ 8,857	\$ 8,800	\$ 57	101%	\$ 26,261	\$ 26,400	\$ (139)	99%	\$ 105,600
Total Inflows	\$ 209,543	\$ 220,800	\$ (11,257)	95%	\$ 245,475	\$ 220,800	\$ 24,675	111%	\$ 194,956	\$ 220,800	\$ (25,844)	88%	\$ 649,974	\$ 662,400	\$ (12,426)	98%	\$ 2,649,600
Outflows																	
Debt Service	\$ 71,417	\$ 71,417	\$ -	100%	\$ 71,417	\$ 71,417	\$ -	100%	\$ 71,417	\$ 71,417	\$ (0)	100%	\$ 214,250	\$ 214,250	\$ (0)	100%	
ILA Projects	\$ -	\$ -	\$ -	-			\$ -	-	\$ 353,428	\$ 353,428	\$ (0)	100%	\$ 353,428	\$ 353,428	\$ (0)	100%	
Total Inflows	\$ 71,417	\$ 71,417	\$ -	100%	\$ 71,417	\$ 71,417	\$ -	100%	\$ 424,845	\$ 424,845	\$ (0)	100%	\$ 567,678	\$ 567,678	\$ (0)	100%	\$ -
Net Change	\$ 138,127	\$ 149,383	\$ (11,257)	92%	\$ 174,058	\$ 149,383	\$ 24,675	117%	\$ (229,888)	\$ (204,045)	\$ (25,843)	113%	\$ 82,296	\$ 94,722	\$ (12,425)	87%	\$ 2,649,600

Kitsap Public Facilities Distict
Budget vs. Actuals PFD Operations Fund
January - March 2026

	Jan-26				Feb-26				Mar-26				YTD-Total				APPROVED
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	Actual	Budget	+/- Budget	% of Budget	Actual	Budget	over Budget	% of Budget	2026 Annual Budget
Expenditures																	
COMMUNICATIONS	\$ 915	\$ 1,337	\$ (422)	68%	\$ 1,036	\$ 1,337	\$ (302)	77%	\$ 749	\$ 1,337	\$ (588)	56%	\$ 2,700	\$ 4,012	\$ (1,312)	67%	\$ 16,046
CONSULTING	\$ 2,260	\$ 1,417	\$ 843	160%	\$ 2,768	\$ 1,417	\$ 1,351	195%	\$ 4,406	\$ 1,417	\$ 2,989	311%	\$ 9,434	\$ 4,250	\$ 5,184	222%	\$ 86,000
MEMBERSHIP DUES	\$ 350	\$ -	\$ 350	-	\$ 5,000	\$ 5,000	\$ -	100%	\$ 270	\$ -	\$ 270	-	\$ 5,620	\$ 5,000	\$ 620	112%	\$ 6,550
OFFICE	\$ 2,170	\$ 2,667	\$ (497)	81%	\$ 1,909	\$ 2,667	\$ (758)	72%	\$ 1,556	\$ 2,667	\$ (1,111)	58%	\$ 5,634	\$ 8,000	\$ (2,366)	70%	\$ 32,000
PAYROLL	\$ 13,329	\$ 13,551	\$ (222)	98%	\$ 13,304	\$ 13,551	\$ (247)	98%	\$ 13,910	\$ 13,551	\$ 359	103%	\$ 40,544	\$ 40,654	\$ (111)	100%	\$ 162,617
PROMO HOSTING/ MRKTG	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-	\$ 20,000
TRAVEL	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-	\$ 2,000
Total Expenditures	\$ 19,024	\$ 18,972	\$ 52	100%	\$ 24,016	\$ 23,972	\$ 44	100%	\$ 20,892	\$ 18,972	\$ 1,920	110%	\$ 63,932	\$ 61,916	\$ 2,016	103%	\$ 325,213

Kitsap Public Facilities District

Statement of Activity by Class

March 2026

	968	977	TOTAL
Revenue			
Interest Earnings		8,857.49	\$8,857.49
Regional Centers Sales & Use		186,098.84	\$186,098.84
Total Revenue	\$0.00	\$194,956.33	\$194,956.33
GROSS PROFIT	\$0.00	\$194,956.33	\$194,956.33
Expenditures			
COMMUNICATIONS			\$0.00
IT Services	288.66		\$288.66
Technology Email	267.48		\$267.48
Technology- Zoom	104.93		\$104.93
Telephone/ Internet	88.20		\$88.20
Total COMMUNICATIONS	749.27		\$749.27
CONSULTING			\$0.00
Accounting	1,845.00		\$1,845.00
Construction Consulting	1,520.00		\$1,520.00
Legal Services	605.00		\$605.00
Recording	436.00		\$436.00
Total CONSULTING	4,406.00		\$4,406.00
MEMBERSHIP DUES	270.48		\$270.48
OFFICE			\$0.00
Rental-Office Space	1,308.30		\$1,308.30
Software & Subscriptions	103.73		\$103.73
Storage	133.00		\$133.00
Supplies	10.80		\$10.80
Total OFFICE	1,555.83		\$1,555.83
PAYROLL			\$0.00
Payroll Wages	11,502.00		\$11,502.00
PERS ER- Retirement Contrib.	641.82		\$641.82
Social Security/ Medicare	180.55		\$180.55
Stipend- Health	900.00		\$900.00
Stipend- Telephone	50.00		\$50.00
WA- ESD/PMFLA/Cares	467.67		\$467.67
WA- L&I	168.01		\$168.01
Total PAYROLL	13,910.05		\$13,910.05
ZPROJECT COSTS AND DEBT SERVICE			\$0.00
KPFD Project Costs		353,427.89	\$353,427.89
LTGO Bond Payment		71,416.72	\$71,416.72
Total ZPROJECT COSTS AND DEBT SERVICE		424,844.61	\$424,844.61
Total Expenditures	\$20,891.63	\$424,844.61	\$445,736.24
NET OPERATING REVENUE	\$ -20,891.63	\$ -229,888.28	\$ -250,779.91
NET REVENUE	\$ -20,891.63	\$ -229,888.28	\$ -250,779.91

Kitsap Public Facilities District

Statement of Financial Position

As of March 31, 2026

	968	977	TOTAL
ASSETS			
Current Assets			
Bank Accounts			
KPFD Operations Fund			\$0.00
968 Cash	51,689.68		\$51,689.68
Total KPFD Operations Fund	51,689.68		\$51,689.68
KPFD Reg. Ctr. Capital			\$0.00
977 Cash		1,224,861.53	\$1,224,861.53
Investment Beginning		2,652,893.23	\$2,652,893.23
Investments Purchased		26,261.42	\$26,261.42
Total KPFD Reg. Ctr. Capital		3,904,016.18	\$3,904,016.18
Total Bank Accounts	\$51,689.68	\$3,904,016.18	\$3,955,705.86
Total Current Assets	\$51,689.68	\$3,904,016.18	\$3,955,705.86
Other Assets			
Deposit- Advances in Debt Pmt		250,000.00	\$250,000.00
Total Other Assets	\$0.00	\$250,000.00	\$250,000.00
TOTAL ASSETS	\$51,689.68	\$4,154,016.18	\$4,205,705.86
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable (A/P)	0.00	0.00	\$0.00
Total Accounts Payable	\$0.00	\$0.00	\$0.00
Other Current Liabilities	\$3,917.35	\$0.00	\$3,917.35
Total Current Liabilities	\$3,917.35	\$0.00	\$3,917.35
Long-Term Liabilities			
2636 Regional Ctr Notes Payable		688,880.00	\$688,880.00
Total Long-Term Liabilities	\$0.00	\$688,880.00	\$688,880.00
Total Liabilities	\$3,917.35	\$688,880.00	\$692,797.35
Equity			
Fund Balance	-270,296.18	3,764,839.79	\$3,494,543.61
LTGO Fund Balance Restricted	0.00		\$0.00
Transfer in/ out from Capital Fund	382,000.00	-382,000.00	\$0.00
Net Revenue	-63,931.49	82,296.39	\$18,364.90
Total Equity	\$47,772.33	\$3,465,136.18	\$3,512,908.51
TOTAL LIABILITIES AND EQUITY	\$51,689.68	\$4,154,016.18	\$4,205,705.86



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



**KPFD
PRE-CONSTRUCTION
PROJECT INVOICE TRACKING SHEET
APR 2026**

Year	Month	Port Orchard Community Events Center (POCEC)					Poulsbo Events & Recreation Center (PERC)					Port Gamble Forest Heritage Park (PGFHP)					Port of Bremerton (POB)						
2018		ILA				KPFD Funding	ILA				KPFD Funding	ILA				KPFD Funding	ILA				KPFD Funding	Total Commitment	
		Tasks 1-6			\$ 2,790,000.00	Task 1 Feasibility			\$ 197,172.42	Stages 1 & 2			\$ 2,047,556	Phase 1 -3 & LOI			\$ 2,439,558	\$ 8,974,286.07					
						Amend 1 Planning/Permitting			\$ 1,500,000.00					Invoice	Invoice #	Reviewed	Invoice Amount	Amount Paid					
2018 Totals																	Phase 1				\$ (60,000.00)	\$ (60,000.00)	2018 Totals
2019 Totals		Task 2				\$ -	Task 1				\$ -	Stage 1				\$ -	Phase 2				\$ (258,411.00)	\$ (258,411.00)	2019 Totals
2020 Totals		Task 2				\$ (60,095.90)	Task 1				\$ (27,136.25)	Stage 1				\$ -	Phase 2				\$ (243,889.00)	\$ (331,121.15)	2020 Totals
2021 Totals		Task 2				\$ (1,326,293.42)	Task 1				\$ (120,993.98)	Stage 1				\$ (172,181.54)	Phase 3				\$ (438,257.65)	\$ (1,619,468.94)	2021 Totals
2022		ILA	Invoices	Board Approved	Date Paid	Amount Paid	ILA	Invoices	Board Approved	Date Paid	Amount Paid	ILA	Invoices	Board Approved	Date Paid	Amount Paid	ILA	Invoice #	Board Approved	Date Paid	Amount Paid		
2022 Totals		Tasks 3 & 4				\$ (521,109.38)	Task 1				\$ (36,888.69)	Stage 1				\$ (632,512.03)	LOI				\$ (144,000.00)	\$ (1,334,510.10)	2022 Totals
2023		ILA	Invoices	Board Approved	Date Paid	Amount Paid	ILA	Invoices	Board Approved	Date Paid	Amount Paid	ILA	Invoices	Board Approved	Date Paid	Amount Paid	ILA	Invoice #	Board Approved	Date Paid	Amount Paid		
2023 Totals		Tasks 4 & 5				\$ (287,652.18)	Task 1				\$ (12,153.50)	Stage 1				\$ (25,299.00)	LOI				\$ (143,900.00)	\$ (469,004.68)	2023 Totals
2024		ILA	Invoices	Board Approved	Date Paid	Amount Paid	ILA	Invoices	Board Approved	Date Paid	Amount Paid	ILA	Invoices	Board Approved	Date Paid	Amount Paid	ILA	Invoice #	Board Approved	Date Paid	Amount Paid		
2024 Totals		Task 5				\$ (5,162.00)	Task 1				\$ -	Stage 2				\$ (449,821.89)	LOI				\$ (143,900.00)	\$ (598,883.89)	2024 Totals
2025 Totals		Tasks 4 & 5				\$ (259,885.24)	Amend 1				\$ (586,257.82)	Stage 2				\$ (767,741.54)	LOI				\$ (143,900.00)	\$ (1,757,784.60)	2025 Totals
2026		ILA	Invoices	Board Approved	Date Paid	Amount Paid	ILA	Invoices	Board Approved	Date Paid	Amount Paid	ILA	Invoices	Board Approved	Date Paid	Amount Paid	ILA	Invoice #	Board Approved	Date Paid	Amount Paid		
	January																						
	February	Task 5	INV02338	2/23/2026	2/26/2026	\$ (57,897.60)	Amend 1	33119820-11	2/23/2026	2/26/2026	\$ (151,630.29)						LOI	2026	2/23/2026	2/26/2026	\$ (143,900.00)	\$ (353,427.89)	February
	March	Tasks 4 & 5	INV02404	4/27/2026		\$ (128,942.65)	Amend 1	33119820-12	4/27/2026		\$ (246,798.70)											\$ (375,741.35)	March
	April	Tasks 4 & 5	INV02406	4/27/2026		\$ (13,586.00)	Amend 1	33119820-13	4/27/2026		\$ (51,544.28)											\$ (65,130.28)	April
	May																						
	June																						
	July																						
	August																						
	September																						
	October																						
	November																						
	December																						
2026 Totals						\$ (200,426.25)				\$ (449,973.27)				\$ -				\$ (143,900.00)	\$ (794,299.52)	2026 Totals			
Total Paid to Date		Tasks 1-6 - Planning/Property/Shoreline		\$ (2,660,624.37)		ILA Task 1 & Amendment 1			\$ (1,233,403.51)		Stages 1 & 2			\$ (2,047,556.00)		2018-2026 ILA Phases 1-3 & LOI Payments			\$ (1,720,157.65)		\$ (7,661,741.53)		Total Paid to Date
Remaining Balance		Tasks 1-6 - Planning/Property/Shoreline		\$ 129,375.63		ILA Task 1 & Amendment 1			\$ 463,768.91		Stages 1 & 2			\$ -		2027-2031 ILA LOI Payments			\$ 719,400.00		\$ 1,312,544.54		Remaining Balances



APRIL 27, 2026

**EXECUTIVE DIRECTOR REPORT
MARCH & APRIL 2026**

KPFD Policy Committee Update

- **Project Funding Policy:** The Policy Committee met on April 22, 2026, to continue its work on the funding policy; specifically on Funding Opportunities – Small-Scale & Large-Scale Projects. Once the Funding Opportunities portion of the policy is complete, it will be presented to the board for final approval.
- **Board of Directors Handbook:** The Committee will continue its work on the BOD Handbook once the Funding Policy has been formally approved by the PKD Board.

KFPD Finance Committee Update:

- **Q1 2026 Meeting:** The Finance Committee met on April 23, 2026, to review Q1 2026 financial reports and will present them to the full Board of Directors at the April 27, 2026, meeting.

KPFD Executive Committee Update:

January & February 2026 Meetings: The Executive Committee met on March 23 and April 23, 2026, to discuss general PFD business and review the agenda for the upcoming Board meeting on April 27, 2026.

2026 AWSPFD Conference Update:

- **Kitsap Conference Center:** The Kitsap Conference Center will host the conference, September 9-11, 2026. The rental space and food catering service cost estimates will be presented to the District Board for approval at the April 27, 2026, meeting. Once approved, the Executive Director will sign the formal contract on behalf of the District and submit the deposit invoice for payment to secure the dates and associated costs.
- **Sponsorship Letter:** A letter was sent out on April 15, 2026, to previous conference sponsors seeking financial support for hosting the event. Sponsorship levels are as follows: Premier Level at \$2,000, Platinum Level at \$1,500, Gold Level at \$1,000, and Silver Level at \$500.



PERC Project Updates

- **ILA Amendment #2:** The District Executive Director and the City of Poulsbo are working on Amendment #2 of the current ILA, reflecting financial changes and obligations based on the newly calculated construction bond debt. The amendment will be presented to the City Council and the District's Board of Directors for approval once it has been vetted by the legal counsel of both parties.
- **Construction Groundbreaking Ceremony:** A formal groundbreaking ceremony for construction of the PERC project will be held on Saturday, April 25, 2026, @ 11:00 AM. All District board members are encouraged to attend.

PGFHP Project Update

- **Project Completion Ribbon-Cutting Ceremony:** A ribbon-cutting ceremony, signifying initial phase completion of the PGFHP Project will be held at the North Trailhead parking lot will be held on Saturday, May 2. Time TBD.

POCEC Project Update

- No updates to report

POB Project Update

- No updates to report

Second AMENDMENT TO REGIONAL CENTER INTERLOCAL AGREEMENT

Between the Kitsap Public Facilities District and the City of Poulsbo

This Second Amendment to the Regional Center Interlocal Agreement (“Amendment”) is made and entered into pursuant to the provisions of Chapter 39.34 RCW by and between the City of Poulsbo, a Washington non-charter code city operating under RCW 35A.12 (“the City”), and the Kitsap Public Facilities District, a Washington special purpose district operating under Chapter 36.100 RCW (the “District”). The City and the District are individually a “party” and collectively the “parties”.

RECITALS

In consideration of the mutual benefits and covenants contained herein, the parties agree that their Interlocal Agreement (“ILA”) executed by the District on April 29, 2024 and executed by the City on June 17, 2024, and amended (Amendment 1) which was executed by the District on November 17, 2025 and the City on December 3, 2025 shall be amended as follows:

WHEREAS, the City has successfully awarded the construction contract, and the groundbreaking is April 25, 2026; and

WHEREAS, the project budget remains the same:

Design:	\$1.5 M Dollars
Construction:	\$15.6 M Dollars
Total:	\$17.1 M Dollars; and

WHEREAS, the City has completed the bond issuance for the PERC project in accordance with the executed ILA; and

WHEREAS, the average bond interest rate is 3.7%; and

WHEREAS, the actual finance fee is \$145,179 dollars and incorporated into the payment schedule previously budgeted as \$238,000; and

WHEREAS, the parties seek to amend the bond summary and payment schedule in Attachment D as set forth herein; and

AMENDMENT

1. Final Debt Payment Schedule. The parties agree that Attachment D of Amendment 1 is hereby amended as follows:

ATTACHMENT D – Bond Summary and Final Payment Schedule:

BOND SUMMARY

BOND SUMMARY STATISTICS

City of Poulsbo, Washington Limited Tax General Obligation and Refunding Bonds, 2026 Final Numbers

	PERC KFPD Portion	PERC City Portion	Nordic Cottages Portion	Noll Road Portion	Limited Tax General Obligation Refunding Bonds, 2026 (Ref 2015)	Aggregate
Dated Date	02/19/2026	02/19/2026	02/19/2026	02/19/2026	02/19/2026	02/19/2026
Delivery Date	02/19/2026	02/19/2026	02/19/2026	02/19/2026	02/19/2026	02/19/2026
First Coupon	06/01/2026	06/01/2026	06/01/2026	06/01/2026	06/01/2026	06/01/2026
Last Maturity	12/01/2045	12/01/2045	12/01/2045	12/01/2045	12/01/2033	12/01/2045
Arbitrage Yield	3.249294%	3.249294%	3.249294%	3.249294%	3.249294%	3.249294%
True Interest Cost (TIC)	3.743027%	3.744467%	3.745228%	3.744062%	2.549584%	3.679251%
Net Interest Cost (NIC)	4.033006%	4.034364%	4.035090%	4.033966%	2.730533%	3.972049%
All-In TIC	3.801584%	3.802983%	3.803767%	3.802643%	2.677544%	3.741422%
Average Coupon	5.000000%	5.000000%	5.000000%	5.000000%	5.000000%	5.000000%
Average Life (years)	11.767	11.778	11.776	11.764	4.514	10.938
Weighted Average Maturity (years)	11.756	11.767	11.765	11.754	4.613	10.947
Duration of Issue (years)	8.955	8.961	8.959	8.952	4.116	8.443
Par Amount	8,944,000.00	5,136,000.00	2,257,000.00	2,258,000.00	2,410,000.00	21,005,000.00
Bond Proceeds	10,001,923.33	5,743,256.37	2,523,609.99	2,524,775.96	2,667,713.85	23,461,279.50
Total Interest	5,262,056.67	3,024,660.00	1,328,899.17	1,328,188.33	543,891.67	11,487,695.84
Net Interest	4,244,381.34	2,440,515.63	1,072,445.68	1,071,573.37	297,022.82	9,125,938.84
Total Debt Service	14,206,056.67	8,160,660.00	3,585,899.17	3,586,188.33	2,953,891.67	32,492,695.84
Maximum Annual Debt Service	713,750.00	410,750.00	182,000.00	182,000.00	375,500.00	1,852,750.00
Average Annual Debt Service	718,082.06	412,501.77	181,258.59	181,273.21	379,514.99	1,642,427.76

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Serial Bonds	19,985,000.00	112.183	5.000%	11.456	14,879.40
Serial Bonds 2026	1,020,000.00	102.112	5.000%	0.783	81.60
	21,005,000.00			10.938	14,961.00

ATTACHMENT D continued

FINAL BOND PAYMENT SCHEDULE

	Issued	2/19/2026		Issued	2/19/2026	
	Early Call	12/1/2035		Early Call	12/1/2035	
	2026			2026		
	Amount	5,136,000		Amount	8,944,000	
	PERC - City Portion		Total City	PERC - KFPD Portion		Total KFPD
	Principal	Interest		Principal	Interest	
2026	206,000	201,160	407,160	359,000.00	350,307	709,307*
2027	160,000	246,500	406,500	280,000.00	429,250	709,250*
2028	170,000	238,500	408,500	295,000.00	415,250	710,250*
2029	180,000	230,000	410,000	310,000.00	400,500	710,500*
2030	185,000	221,000	406,000	325,000.00	385,000	710,000*
2031	195,000	211,750	406,750	345,000.00	368,750	713,750*
2032	205,000	202,000	407,000	360,000.00	351,500	711,750*
2033	215,000	191,750	406,750	375,000.00	333,500	708,500*
2034	225,000	181,000	406,000	395,000.00	314,750	709,750*
2035	240,000	169,750	409,750	415,000.00	295,000	710,000*
2036	250,000	157,750	407,750	435,000.00	274,250	709,250*
2037	265,000	145,250	410,250	460,000.00	252,500	712,500*
2038	275,000	132,000	407,000	480,000.00	229,500	709,500*
2039	290,000	118,250	408,250	505,000.00	205,500	710,500*
2040	305,000	103,750	408,750	530,000.00	180,250	710,250*
2041	320,000	88,500	408,500	555,000.00	153,750	708,750*
2042	335,000	72,500	407,500	585,000.00	126,000	711,000*
2043	355,000	55,750	410,750	615,000.00	96,750	711,750*
2044	370,000	38,000	408,000	645,000.00	66,000	711,000*
2045	390,000	19,500	409,500	675,000.00	33,750	708,750*
	5,136,000	3,024,660	8,160,660	8,944,000	5,262,057	14,206,057
				*KFPD will make two annual payments: one-half of the annual interest payment in June, followed by the remaining one-half of the interest payment plus the annual principal payment in December.		

2. **Full Force and Effect.** Except as expressly amended herein, the Agreement is unmodified and remains in full force and effect. In the event of a conflict between the terms of the Agreement and this Amendment, the terms of this Amendment shall be controlling. In addition, except as otherwise stated in this Amendment, all initially capitalized terms will have the same respective defined meaning stated in the Agreement. All captions are for reference purposes only and shall not be used in the construction or interpretation of this Amendment.
3. **Amendment Effective Date.** This Amendment shall become effective the latest date it is executed by all parties.

City of Poulsbo

By: Edward R. Stern

Its: Mayor

Date: _____

Attest:

By: Rhiannon Fernandez, City Clerk

Approved as to Form:

Emily Romanenko, City Attorney

Kitsap Public Facilities District

By: Erin Leedham

Its: Chair

Date: _____

Attest:

By: Patrick Hatchel, Vice Chair

Approved as to Form:

Brian Lawler, District Legal Counsel