



Board of Directors Meeting
Monday, August 24, 2026
Kitsap Public Facilities District Office
Meeting Location: City of Poulsbo Council Chambers
& via Zoom Webinar: <https://us02web.zoom.us/j/83095711997>

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. If joining the meeting via Zoom, use the “Raise Hand” option, 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. JUNE 29, 2026, KPFD BOD Meeting Minutes
 - B. Blanket Voucher #17-JUL 2026 96968 Operating Expenses
 - C. Blanket Voucher #18-JUL 2026 96977 POCEC Project Invoices
 - D. Blanket Voucher #19-AUG 2026 96968 Operating Expenses
 - E. Blanket Voucher #20-AUG 2026 96977 PERC Project Invoices
 - F. JUN & JUL 2026 Financial Statements
 - G. JUL 2026 Sales Tax Rebate Summary Reports
 - H. JUL 2026 KPFD Project Invoice Tracking Report
 - I. JUN & JUL 2026 Executive Director Report
-

- 4. Project Update:** – No project updates to report this meeting
- 5. General Business/Good of the Order**
 - **Resolution 01-2026 – Adopting of KPFD Funding Policy** (*requires board approval*)
 - **Finance Committee Report**
 - **Q2 2026 Financial Report**
 - **POCEC Project Construction Funding Request**
 - **AWSPFD Conference Update**
- 6. Meeting Adjournment**

Next Meeting: Monday, October 26, 2026 @ 5:30 PM
Location: Bainbridge Island Council Chambers
Topics: TBD

Building Communities, Enriching Lives



**KITSAP PUBLIC FACILITIES DISTRICT
CONSENT AGENDA
AUGUST 24, 2026**

- A. JUNE 29, 2026, KPFD BOD Meeting Minutes
 - B. Blanket Voucher #17-JUL 2026 96968 Operating Expenses
 - C. Blanket Voucher #18-JUL 2026 96977 POCEC Project Invoices
 - D. Blanket Voucher #19-AUG 2026 96968 Operating Expenses
 - E. Blanket Voucher #20-AUG 2026 96977 PERC Project Invoices
 - F. JUN & JUL 2026 Financial Statements
 - G. JUL 2026 Sales Tax Rebate Summary Reports
 - H. JUL 2026 KPFD Project Invoice Tracking Report
 - I. JUL & AUG 2026 Executive Director Report
-

Building Communities, Enriching Lives



Kitsap Public Facilities District

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

MONDAY, JUNE 29, 2026

Attendance:

Board Members Present: Chair Erin Leedham, Vice-Chair Patrick Hatchel, Treasurer Walter Draper IV, Director Daron Jagodzinske, Director Phil Havers, Director Anne Blair, Director Shawn Cucciardi

Absent: None

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

1. **Call to Order:** Chair Leedham 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 Blair seconded the motion. There was no discussion. The motion passed unanimously.

5. **Port Orchard Community Events Center (POCEC) Project Update**

City of Port Orchard Mayor Rob Putaansuu and Finance Director Noah Crocker provided the Board with an update on the progress of the Port Orchard Community Events Center (POCEC) project. Their presentation included an overview of the Bay Street Reconstruction Project, the Port Orchard Plaza development, and how each project integrates with the future community events center.

The City formally requested additional financial participation from the Kitsap Public Facilities District (PFD) to support construction of the Port Orchard Community Events Center (POCEC). Specifically, the request includes an additional **\$4.208 million** in construction funding, including **\$3.0 million** in cash to be applied toward reducing the amount financed through the City's construction bond. If approved, the PFD's total financial commitment to the project would increase to **\$22.754 million**, consisting of:

- **\$12.000 million** – Original Interlocal Agreement (ILA) (July 2020)
- **\$6.546 million** – Additional funding request outlined in the Letter of Interest (LOI) (March 2023)
- **\$4.208 million** – Additional construction funding request (June 2026), including **\$3.000 million** in cash to be applied toward the construction bond

The Board noted that, by the end of 2026, the PFD will have contributed approximately **\$2.79 million** toward pre-construction planning, design, environmental review, permitting, and other related project costs. City representatives also reported that the City has secured

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a substantial portion of the overall funding necessary to advance the project into construction.

As part of the proposed financing plan, the City has agreed to issue the construction bonds for the project. Under the proposed funding structure, the PFD would provide \$3.0 million in cash at the time of bond issuance, with the remaining **\$16.964** million financed through the City's bond issuance. The PFD would then be responsible for reimbursing the City for the annual debt service associated with the **\$16.964** million in bonded construction costs over the life of the bond.

This funding approach allows the City to retain ownership of the bond while reducing the total amount financed and the associated long-term interest costs through the PFD's upfront cash contribution.

The Board referred the City's funding request to the Finance Committee for further evaluation. The Committee will meet in July 2026 to review the proposal, analyze projected sales tax rebate revenues over the anticipated life of the bond issuance, evaluate the District's long-term financial capacity, and develop a recommendation for consideration by the full Board at its August 24, 2026 meeting.

6. General Business:

- **KPFD Board Chair, Vice-Chair, Treasurer Nominations and Election for July 1, 2026 – June 30, 2028:** Current Chair Leedham, Vice-Chair Hatchel, & Treasurer Draper agreed to remain in their positions for an additional two years. No other board member expressed an interest in serving in any of those positions. Director Blair motioned to elected current Chair Leedham, Vice-Chair Hatchel, and Treasurer Draper to another two-year term. Director Cucciardi seconded the motion. The motion passed unanimously.
- **Policy Committee Report – Funding Policy Adaption:** Policy Committee Chair Hatchel presented the Committee's recommendation for adoption of the Kitsap Public Facilities District Funding Policy, noting that the Committee had completed its work and unanimously recommended approval by the full Board.

Executive Director Russ Shiplet informed the Board that a companion resolution to formally adopt and incorporate the Funding Policy had been drafted but was still undergoing final review. Following discussion, the Board agreed to defer action on the Funding Policy until the accompanying resolution is finalized.

The Board anticipates considering adoption of both the Funding Policy and the associated resolution at its August 24, 2026 regular Board meeting.

No formal action was taken.



- **PGFHP Project Grand Opening Ceremony:** Director Jagodzinske spoke on behalf of the PFD board during the grand opening of the north end trailhead of the Port Gamble Forest Heritage Park on May 28, 2026. Director Jagodzinske shared a video of the bike trails, which displayed numerous riders and trail competitions.
- **2026 AWSPFD Conference Update:** Executive Director Shiplet reported that signups numbers for conference participants is less than 20 but anticipates it picking up as the conference date in September approaches. \$5,000 has been raised in sponsorship to date. The Association of Washington State PFDs board of directors has been approached to assist in getting the word out about conference signups.
- **Kitsap PFD Building Sign:** The owner of the building where the PFD office is located has asked if he can re-locate the Kitsap PFD building sign to another location. It will now be located on the far righthand side of the building, facing north. The PFD will not incur any of the cost of relocating the sign.
- **KPFD Event Fund:** The Board discussed the Kitsap Public Facilities District Event Fund and inquired whether any recent funding requests had been received from community organizations.

Executive Director Shiplet reported that the Event Fund has remained largely dormant over the past several years, with few, if any, recent applications. He expressed his intent to revitalize the program by increasing public awareness of the funding opportunity and encouraging eligible organizations to apply.

The Board discussed using the Event Fund to help promote public events held at PFD-funded facilities, including the Kitsap Conference Center and the Kitsap Pavilion, as a means of increasing community engagement and maximizing the public benefit of District-funded venues.

7. Meeting Adjournment:

- The Board of Directors meeting adjourned at 6:22 PM.

Next Meeting of the Board:

- **Monday, August 24, 2026 – Norm Dicks Government Center**
 - **Project Update: TBD**



BLANKET VOUCHER APPROVAL

FUND: 96968.00968

BV# 17-JUL 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 **\$18,033.64** on this 30th day of JUL 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 (JUN 2026)	JUN2026	\$ 2,739.89
Archer Lewis CPAs (JUN 2026)	185183	\$ 1,905.00
Barker Creek Consulting (JUN 2026)	1743	\$ 1,480.00
WA State PERS Retirement Contribution (JUL 2026)	4296P	\$ 1,260.63
BKAT Recording – KPFD Board Meeting (JUN 29 2026)	012026-07	\$ 436.00
JPC PLLC Legal Counsel (JUN 2026)	203177	\$ 495.00
Enduris Washington Annual Insurance Renewal (2026-2027)	R27-393-1	\$ 6,912.00
Quarterly ESD Filing (Q22026ESD)	Q22026ESD	\$ 458.85
ESD Monthly Invoice (JUL 2026)	JUL2026ESD	\$ 37.81
Q2 2026 Board of Directors Stipends		
Erin Leedham	Q22026	\$ 483.40
Patrick Hatchel	Q22026	\$ 412.04
Walter Draper IV	Q22026	\$ 359.31
Daron Jagodzinske	Q22026	\$ 353.94
Phil Havers	Q22026	\$ 217.55
Shawn Cucciardi	Q22026	\$ 303.94
Anne Blair	Q22026	\$ 178.28
PAGE TOTAL		\$ 18,033.64



VENDOR	DATE	AMOUNT
Kitsap Bank Visa (JUN 2026)		\$2,739.89
<i>-Kitsap Sun Subscription (JUN 2026)</i>	<i>05/25/2026</i>	<i>\$16.99</i>
<i>-Green Plaza PW LLC – Office Rent (JUN 2026)</i>	<i>05/31/2026</i>	<i>\$1,323.87</i>
<i>-Comcast for Business Phone & VM (JUN 2026)</i>	<i>06/01/2026</i>	<i>\$88.09</i>
<i>-Help Desk Cavalry IT Support (JUN 2026)</i>	<i>06/02/2026</i>	<i>\$301.48</i>
<i>-Help Desk Cavalry E-Mail & M365 Support (JUN 2026)</i>	<i>06/02/2026</i>	<i>\$267.48</i>
<i>-US Postal Service - Stamps</i>	<i>06/02/2026</i>	<i>\$78.00</i>
<i>-Glacier West Storage (JUN 2026)</i>	<i>06/03/2026</i>	<i>\$133.00</i>
<i>-Zoom Webinar (JUN 2026)</i>	<i>06/07/2026</i>	<i>\$104.93</i>
<i>-Adobe Cloud Storage (JUN 2026)</i>	<i>06/16/2026</i>	<i>\$76.43</i>
<i>-Comcast for Business Internet (JUN 2026)</i>	<i>06/23/2026</i>	<i>\$286.40</i>
<i>-Interest Charge (JUN 2026)</i>	<i>6/23/2026</i>	<i>\$63.22</i>
	PAGE TOTAL	\$2,739.89



RUSSELL E SHIPLET
KITSAP PUBLIC FAC DIST
Account Number: #####-####-3580
Page 1 of 3



Account Summary

Billing Cycle		06/23/2026
Days In Billing Cycle		30
Previous Balance		\$3,256.74
Purchases	+	\$2,676.67
Cash	+	\$0.00
Balance Transfers	+	\$0.00
Special	+	\$0.00
Credits	-	\$0.00
Payments	-	\$0.00
Other Charges	+	\$0.00
Finance Charges	+	\$63.22

NEW BALANCE \$2,739.89

Credit Summary

Total Credit Line	\$10,000.00
Available Credit Line	\$7,260.11
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	\$2,739.89
MINIMUM PAYMENT	\$2,739.89
PAYMENT DUE DATE	07/18/2026

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
05/25	05/25	PBUS01	24692166145405381941540	USATODAY CO DIGITAL 888-426-0491 VA	\$16.99
05/30	05/31	PBUS01	24906416150258876743902	PYL*Green Plaza PW LLC 866-7295327 WA	\$1,323.87
06/01	06/01	PBUS01	24692166152401927543981	COMCAST BUSINESS 844-963-0200 PA	\$88.09
06/01	06/02	PBUS01	24015076153000001898152	HELP DESK CAVALRY 360-9306990 WA	\$301.48
06/01	06/02	PBUS01	24015076153000001898160	HELP DESK CAVALRY 360-9306990 WA	\$267.48
06/01	06/02	PBUS01	24137466153001464133497	USPS PO 5468180376 POULSBO WA	\$78.00
06/01	06/03	PBUS01	24071056153939191882778	GLACIER WEST POULSBO 360-6977368 WA	\$133.00
06/06	06/07	PBUS01	24011346157100149166293	ZOOM.COM 888-799-9666 ZOOM.US CA	\$104.93
06/15	06/16	PBUS01	24793386166000809170073	Adobe Inc 800-8336687 CA	\$76.43
06/22	06/23	PBUS01	24692166173402511898703	COMCAST / XFINITY 800-266-2278 WA	\$286.40
06/23	06/23	PBUS01	74257776174218174964005	INTEREST CHARGE PURCHASE	\$63.22

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
06/23/26	\$2,739.89	\$2,739.89	07/18/26

\$

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 00599663 00599663 0



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 #: 185183
Date: 6/30/2026
Due Date: Within 30 Days of
Receipt

For professional services related to:

Monthly Bookkeeping

Invoice Total: \$1,905.00
Prior Balance: \$0.00
Current Amount Due: \$1,905.00

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

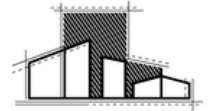
Silverdale, WA 98383 USA

+13602719207

shannont@barkercreek-ors.com

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

Invoice

**Barker Creek Consulting**

Owners Rep Services

BILL TO

Russ Shiplet

KFPD

INVOICE #	DATE	TOTAL DUE	DUE DATE	TERMS	ENCLOSED
1743	06/08/2026	\$1,480.00	07/08/2026	Net 30	

DATE	ACTIVITY	QTY	RATE	AMOUNT
05/04/2026	KFPD:Kitsap Public Facilities District			
	Project management:KFPD - Project Oversight	8:00	185.00	1,480.00
	Shannon D Thompson			
	SUBTOTAL - KFPD:Kitsap Public Facilities District			1,480.00

BALANCE DUE

\$1,480.00



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	07/2026		\$1,260.63
Subtotal for Plan 2			\$1,260.63

Total for Plans 1 and 2:	\$1,260.63
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COURTESY COPY

Date: 07/07/26

Date	Qty/Hrs	Description	Unit Price	Total
6/29/2026	1	Pre-production	\$109.00	\$109.00
	1.5	Production*	\$109.00	\$163.50
	1	Post-Production	\$109.00	\$109.00
	0.5	RT Travel Poulsbo	\$109.00	\$54.50
	4	Total production hours		
		*1.5 hour minimum production charge		
		THANK YOU for your partnership!		
			Subtotal	\$436.00
		Pay upon receipt	Tax	
			Total	\$436.00



Tel 206.292.1994
Fax 206.292.1995

506 Second Avenue, Suite 1300
Seattle, Washington 98104

July 15, 2026

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

Invoice 203177 BEL

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

FOR LEGAL SERVICES RENDERED AND COSTS ADVANCED

\$ 495.00

\$ 495.00



INVOICE

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

Invoice Number:
R27-393-1

Invoice Date:
7/21/2026

Page:
1

Member ID: 393
Renewal Policy: 2027-393-P-001
Member: Kitsap Public Facilities District
19980 10th Ave NE
Poulsbo, WA 98370

Due Date

9/1/2026

Description	Amount
Effective September 1, 2026 through August 31, 2027	
General Liability	5,712
Property	1,200
Please see the Binder for specific coverage details.	TOTAL \$6,912

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 2027 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 \$16,894 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.

Payment Coupon

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

Mail the payment coupon with your check to:

<please fold - do not detach>

<please fold - do not detach>

Payment remitted for:

KITSAP PUBLIC FACILITIES DISTRICT, SPC DBA:
KITSAP PUBLIC FACILITIES DISTRICT
19980 10TH AVE NE STE 204F
POULSBO, WA 98370-6431

Contact Information:

Johnnie Hawkins

(360) 692-8808
johnnie@pmccpas.com

ESD Number 000-530274-00-7
Federal EIN: 76-0820379
UBI Number: 604-903-519
Year: 2026
Quarter: 2

Amount Due: \$458.85

Amount Remitted: \$_____

(If other than amount due.)



Employment Security Department

WASHINGTON STATE

P.O. Box 9046 • Olympia, WA 98507-9046

UI Tax Billing Statement July 2026

17016

KITSAP PUBLIC FACILITIES DISTRICT
19980 10TH AVE NE STE 204F
POULSBO, WA 98370-6431

ESD number: 000-530274-00-7

UBI number: 604-903-519

How to pay

- Pay electronically at secureaccess.wa.gov, or
- Mail a check with the coupon below.

Dates

Billing period: June 14, 2026 - July 11, 2026
Oldest original due date: April 30, 2026
Statement closed: July 11, 2026
Payment due: On receipt
Additional charges accrue on: August 1, 2026

Questions?

If you have questions about this statement, please contact the Account Management Center at
OlympiaAMC@esd.wa.gov
or 855-829-9243.

Summary

Previous balance	\$513.91
Charges	\$10.28
Payments	\$486.38
Amount due	\$37.81

Warning

- We will charge you the delinquent tax rate if we don't receive all quarterly tax reports and payments (including tax, penalties and interest) that are due through June 30 by September 30.

Return with your check

Payable to

Employment Security Dept.
UI Tax Administration
PO Box 84242
Seattle, WA 98124-5542

Credit this account

KITSAP PUBLIC FACILITIES DISTRICT
19980 10TH AVE NE STE 204F
POULSBO, WA 98370-6431

Amount

Due: \$37.81
Enclosed: \$
Due Date: July 31, 2026

ESD number: 000-530274-00-7
UBI number: 604-903-519
EIN: 76-0820379

Departmental use:	Staff ID	Date Received	Remitted \$
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000530274007000000003781

 KITSAP PUBLIC FACILITIES DISTRICT	BOARD OF DIRECTORS STIPEND & MILEAGE REIMBURSEMENT
	Q2 2026

BOARD MEMBER NAME			ERIN LEEDHAM		
MONTH	DAY	YEAR	MEETING TYPE	ZOOM or IN PERSON	IF IN PERSON, SITE LOCATION
APR	2	2026	KEDA LUNCHEON	IN PERSON	POUSLBO
APR	23	2026	EXECUTIVE TEAM	ZOOM	
APR	27	2026	BOARD	IN PERSON	BREMERTON
MAY	11	2026	SPECIAL	ZOOM	
MAY	18	2026	SPECIAL	ZOOM	
JUN	25	2026	EXECUTIVE TEAM	ZOOM	
JUN	29	2026	BOARD	IN PERSON	POUSLBO

STIPEND	RT MILEAGE
\$ 50.00	78.0
\$ 50.00	
\$ 50.00	38.8
\$ 50.00	
\$ 50.00	
\$ 50.00	
\$ 50.00	67.2

		0.725	2026 RATE
TOTALS	\$ 350.00	\$ 133.40	\$ 483.40

 KITSAP PUBLIC FACILITIES DISTRICT	BOARD OF DIRECTORS STIPEND & MILEAGE REIMBURSEMENT
	Q2 2026

BOARD MEMBER NAME			PATRICK HATCHEL		
MONTH	DAY	YEAR	MEETING TYPE	ZOOM or IN PERSON	IF IN PERSON, SITE LOCATION
APR	22	2026	POLICY COMMITTEE	ZOOM	
APR	23	2026	EXECUTIVE TEAM	ZOOM	
APR	27	2026	BOARD	ZOOM	
MAY	11	2026	PROJECT	ZOOM	
MAY	14	2026	POLICY COMMITTEE	ZOOM	
MAY	18	2026	PROJECT	ZOOM	
JUN	25	2026	EXECUTIVE TEAM	ZOOM	
JUN	29	2026	BOARD	IN PERSON	POUSLBO

STIPEND RT MILEAGE

\$ 50.00
\$ 50.00
\$ 50.00
\$ 50.00
\$ 50.00
\$ 50.00
\$ 50.00
\$ 50.00
\$ 50.00

16.6

0.725

2026 RATE

TOTALS	\$ 400.00	\$ 12.04	\$ 412.04
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 KITSAP PUBLIC FACILITIES DISTRICT	BOARD OF DIRECTORS STIPEND & MILEAGE REIMBURSEMENT
	Q2 2026

BOARD MEMBER NAME			WALT DRAPER		
MONTH	DAY	YEAR	MEETING TYPE	ZOOM or IN PERSON	IF IN PERSON, SITE LOCATION
APR	2	2026	KEDA LUNCHEON	IN PERSON	POUSLBO
APR	23	2026	FINANCE COMMITTEE	ZOOM	
APR	23	2026	EXECUTIVE TEAM	ZOOM	
APR	27	2026	BOARD	IN PERSON	BREMERTON
JUN	25	2026	EXECUTIVE TEAM	ZOOM	
JUN	29	2026	BOARD	IN PERSON	POUSLBO

STIPEND	RT MILEAGE
\$ 50.00	43.6
\$ 50.00	
\$ 50.00	
\$ 50.00	8.2
\$ 50.00	
\$ 50.00	30

			0.725	2026 RATE
TOTALS	\$	300.00	\$	59.31
			\$	359.31

 KITSAP PUBLIC FACILITIES DISTRICT	BOARD OF DIRECTORS STIPEND & MILEAGE REIMBURSEMENT
	Q2 2026

BOARD MEMBER NAME			DARON JAGODZINSKE		
MONTH	DAY	YEAR	MEETING TYPE	ZOOM or IN PERSON	IF IN PERSON, SITE LOCATION
APR	2	2026	KEDA LUNCHEON	IN PERSON	POUSLBO
APR	22	2026	POLICY COMMITTEE	ZOOM	
APR	27	2026	BOARD	IN PERSON	BREMERTON
MAY	14	2026	POLICY COMMITTEE	ZOOM	
MAY	28	2026	RIBBON CUTTING	IN PERSON	PORT GAMBLE
JUN	29	2026	BOARD	IN PERSON	POUSLBO

STIPEND	RT MILEAGE
\$ 50.00	9.4
\$ 50.00	
\$ 50.00	40.6
\$ 50.00	
\$ 50.00	22.8
\$ 50.00	1.6

			0.725	2026 RATE
TOTALS	\$	300.00	\$	53.94
			\$	353.94

 KITSAP PUBLIC FACILITIES DISTRICT	BOARD OF DIRECTORS STIPEND & MILEAGE REIMBURSEMENT
	Q2 2026

BOARD MEMBER NAME			PHIL HAVERS		
MONTH	DAY	YEAR	MEETING TYPE	ZOOM or IN PERSON	IF IN PERSON, SITE LOCATION
APR	22	2026	POLICY COMMITTEE	ZOOM	
APR	27	2026	BOARD	ZOOM	
MAY	14	2026	POLICY COMMITTEE	ZOOM	
JUN	29	2026	BOARD	IN PERSON	POUSLBO

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

			0.725	2026 RATE
TOTALS	\$ 200.00	\$ 17.55	\$ 217.55	

 KITSAP PUBLIC FACILITIES DISTRICT	BOARD OF DIRECTORS STIPEND & MILEAGE REIMBURSEMENT
	Q2 2026

BOARD MEMBER NAME			SHAWN CUCCIARDI		
MONTH	DAY	YEAR	MEETING TYPE	ZOOM or IN PERSON	IF IN PERSON, SITE LOCATION
APR	23	2026	FINANCE COMMITTEE	ZOOM	
APR	27	2026	BOARD	IN PERSON	BREMERTON
MAY	11	2026	PROJECT	ZOOM	
MAY	18	2026	PROJECT	ZOOM	
JUN	29	2026	BOARD	IN PERSON	POUSLBO

STIPEND	RT MILEAGE
\$ 50.00	
\$ 50.00	23.0
\$ 50.00	
\$ 50.00	
\$ 50.00	51.4

0.725 2026 RATE

TOTALS	\$ 250.00	\$ 53.94	\$ 303.94
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 KITSAP PUBLIC FACILITIES DISTRICT	BOARD OF DIRECTORS STIPEND & MILEAGE REIMBURSEMENT
	Q2 2026

BOARD MEMBER NAME			ANNE BLAIR		
MONTH	DAY	YEAR	MEETING TYPE	ZOOM or IN PERSON	IF IN PERSON, SITE LOCATION
APR	2	2026	KEDA LUNCHEON	IN PERSON	POUSLBO
APR	23	2026	FINANCE COMMITTEE	ZOOM	
JUN	29	2026	BOARD	IN PERSON	POUSLBO

STIPEND	RT MILEAGE
\$ 50.00	15.0
\$ 50.00	
\$ 50.00	24.0

0.725 2026 RATE

TOTALS	\$ 150.00	\$ 28.28	\$ 178.28
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VENDOR	INVOICE #	AMOUNT
INVOICES:		
POCEC Project Reimbursement Pre-Con Invoice (JUL 2026)	INV05277	\$ 50,848.00
PAGE TOTAL		\$ 50,848.00



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: 6/30/2026
INVOICE #: INV02577
DUE DATE: 6/30/2026
TOTAL DUE: 50,848.00

CUSTOMER ACCOUNT # : 0131

ITEM DESCRIPTION	UNITS	PRICE	AMOUNT
SKPFD-Task 5(AMD3) Svcs through 4/30/26	1.00	32,628.00	32,628.00
SKPFD-Task 5(AMD3) Svcs through 5/31/26	1.00	18,220.00	18,220.00
TOTAL THIS INVOICE			50,848.00

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!

VENDOR	INVOICE #	AMOUNT
INVOICES:		
Kitsap Bank Visa CC (JUL 2026)	JUL2026	\$ 1,796.63
Archer Lewis CPAs (JUL 2026)	192379	\$ 1,125.00
WA State PERS Retirement Contribution (AUG 2026)	4296P	\$ 1,260.63
WA State Association of PFDs Dues (2026)	2026	\$ 750.00
PAGE TOTAL		\$ 4,932.26

[illegible]



RUSSELL E SHIPLET
KITSAP PUBLIC FAC DIST
Account Number: ##### 3580
Page 1 of 3



Account Summary

Billing Cycle 07/24/2026
Days In Billing Cycle 31
Previous Balance \$5,996.63
Purchases + \$1,796.63
Cash + \$0.00
Balance Transfers + \$0.00
Special + \$0.00
Credits - \$0.00
Payments - \$5,996.63
Other Charges + \$0.00
Finance Charges + \$0.00

NEW BALANCE \$1,796.63

Credit Summary

Total Credit Line \$10,000.00
Available Credit Line \$8,203.37
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 \$1,796.63
MINIMUM PAYMENT \$1,796.63
PAYMENT DUE DATE 08/18/2026

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
06/25	06/25	PBUS01	24692166176405077710375	USATODAY CO DIGITAL 888-426-0491 VA	\$16.99
06/24	06/25			PAYMENT - THANK YOU PORT ORCHARD WA	\$3,256.74-
06/30	07/01	PBUS01	24906416181261233295452	PYL*Green Plaza PW LLC 866-7295327 WA	\$356.91
07/01	07/02	PBUS01	24015076183000002131409	HELP DESK CAVALRY 360-9306990 WA	\$267.48
07/01	07/02	PBUS01	24015076183000002131458	HELP DESK CAVALRY 360-9306990 WA	\$301.48
07/01	07/03	PBUS01	24071056183939111466664	GLACIER WEST POULSBO 360-6977368 WA	\$133.00
07/02	07/03	PBUS01	24692166183402468283154	COMCAST BUSINESS 844-963-0200 PA	\$88.09
07/02	07/05	PBUS01	24431066185461496059818	STAPLES.COM 0900 800-333-3330 MA	\$164.92
07/06	07/07	PBUS01	24011346187100134641510	ZOOM.COM 888-799-9666 ZOOM.US CA	\$104.93
07/13	07/14			PAYMENT - THANK YOU PORT ORCHARD WA	\$2,739.89-
07/14	07/15	PBUS01	24036296195714548612301	ADOBE *ADOBE 408-536-6000 CA	\$76.43
07/22	07/23	PBUS01	24692166203408816407946	COMCAST / XFINITY 800-266-2278 WA	\$286.40

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
07/24/26	\$1,796.63	\$1,796.63	08/18/26



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



363

MAKE CHECK PAYABLE TO:



VISA
PO BOX 6818
CAROL STREAM IL 60197-6818

18 4257 7700 0002 3580 00179663 00179663 6



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 #: 192379
Date: 7/31/2026
Due Date: Due Upon Receipt

For professional services related to:

Monthly Bookkeeping	\$1,125.00
---------------------	------------

Invoice Total:	\$1,125.00
Prior Balance:	<u>\$0.00</u>
Current Amount Due:	<u>\$1,125.00</u>

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

ePay (Preferred)	Scan QR Code	Mail a Check
<u>Pay Now</u> Click to make a secure, online payment with Debit, Credit, or ACH.	 Scan to make a secure, online payment with Debit, Credit, or ACH. INVOICE NUMBER REQUIRED 	Payable to: Parker Mooers & Cena Accountants, LLC Mail to: Archer Lewis P.O. Box 8989 Carol Stream, IL 60197-8989 INVOICE NUMBER REQUIRED

"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.



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	07/2026		\$1,260.63
Subtotal for Plan 2			\$1,260.63

Total for Plans 1 and 2:	\$1,260.63
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Payment Advice: Plan 3

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

Check #	Report Period (mm/yyyy)	Invoice #	DB Employer Amount
		Subtotal for Plan 3 DB Amount:	\$0.00

Check #	Report Period (mm/yyyy)	DC Self Amount
		Subtotal for Plan 3 Self Amount:

Check #	Report Period (mm/yyyy)	DC WSIB Amount
		Subtotal for Plan 3 WSIB Amount:

Total for Plan 3:	\$0.00
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Association of Washington State Public Facilities District

2026 Annual Dues Invoice & Board Nominations

2026 AWSPFD Annual Dues

Annual Membership: \$750

TOTAL \$750

PFD name: Kitsap Public Facilities District

Primary Contact & Voting Member Name: Russ Shiplet, Executive Director

Primary Contact & Voting Member Email: execdirector@kitsap-pfd.org

Primary Contact & Voting Member Phone: 360-698-1885

Secondary Contact Name: Erin Leedham, Board Chair

Secondary Contact Email: district2@kitsap-pfd.org

Secondary Contact Phone: 360-698-1885

- *Please make checks payable to: Association of Washington State Public Facilities Districts*
- *Credit and ACH/Wire options are not available at this time*
- *Please return this completed form and payments to: Adam Cook, 1500 Commerce St, Tacoma, WA 98402*

VENDOR	INVOICE #	AMOUNT
INVOICES:		
PERC Project Reimbursement Pre-Con Invoice (JUN 2026)	33119820-16	\$ 2,209.35
PAGE TOTAL		\$ 2,209.35



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 12, 2026

Invoice #: 33119820-16

Due Date September 15, 2026

Total Due: \$ 2,209.35

Customer #: 0000002630

ITEM DESCRIPTION	UNITS	PRICE	AMOUNT
33119820 - PERC - Regional Multi-Use Athletic Fields Design - Services Through June 30, 2026	1.00	2,209.35	\$ 2,209.35
TOTAL THIS INVOICE			\$ 2,209.35

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

Statement of Financial Position

As of June 30, 2026

	968	977	TOTAL
ASSETS			
Current Assets			
Bank Accounts			
KPFD Operations Fund			\$0.00
968 Cash	66,113.55		\$66,113.55
Total KPFD Operations Fund	66,113.55		\$66,113.55
KPFD Reg. Ctr. Capital			\$0.00
977 Cash		1,545,620.21	\$1,545,620.21
Investment Beginning		2,652,893.23	\$2,652,893.23
Investments Purchased		52,745.01	\$52,745.01
Total KPFD Reg. Ctr. Capital		4,251,258.45	\$4,251,258.45
Total Bank Accounts	\$66,113.55	\$4,251,258.45	\$4,317,372.00
Total Current Assets	\$66,113.55	\$4,251,258.45	\$4,317,372.00
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	\$66,113.55	\$4,501,258.45	\$4,567,372.00
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities	\$4,941.55	\$0.00	\$4,941.55
Total Current Liabilities	\$4,941.55	\$0.00	\$4,941.55
Long-Term Liabilities			
2636 Regional Ctr Notes Payable		688,880.00	\$688,880.00
Total Long-Term Liabilities			
Total Liabilities	\$4,941.55	\$688,880.00	\$693,821.55
Equity			
Fund Balance	-269,860.18	3,764,839.79	\$3,494,979.61
Transfer in/ out from Capital Fund	462,000.00	-462,000.00	\$0.00
Net Revenue	-130,967.82	509,538.66	\$378,570.84
Total Equity	\$61,172.00	\$3,812,378.45	\$3,873,550.45
TOTAL LIABILITIES AND EQUITY	\$66,113.55	\$4,501,258.45	\$4,567,372.00

Kitsap Public Facilities Distict

Statement of Activity by Class

June 2026

	968	977	TOTAL
Revenue			
Interest Earnings		8,823.13	\$8,823.13
Regional Centers Sales & Use		206,563.70	\$206,563.70
Total Revenue	\$0.00	\$215,386.83	\$215,386.83
GROSS PROFIT	\$0.00	\$215,386.83	\$215,386.83
Expenditures			
COMMUNICATIONS			\$0.00
IT Services	301.48		\$301.48
Technology Email	267.48		\$267.48
Technology- Zoom	104.93		\$104.93
Telephone/ Internet	374.49		\$374.49
Total COMMUNICATIONS	1,048.38		\$1,048.38
CONSULTING			\$0.00
Legal Services	82.50		\$82.50
Total CONSULTING	82.50		\$82.50
OFFICE			\$0.00
Rental-Office Space	1,323.87		\$1,323.87
Software & Subscriptions	93.42		\$93.42
Storage	133.00		\$133.00
Total OFFICE	1,550.29		\$1,550.29
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	993.10		\$993.10
WA- L&I	181.21		\$181.21
Total PAYROLL	14,448.68		\$14,448.68
ZPROJECT COSTS AND DEBT SERVICE			\$0.00
LTGO Bond Payment		5,583.39	\$5,583.39
Total ZPROJECT COSTS AND DEBT SERVICE		5,583.39	\$5,583.39
Total Expenditures	\$17,129.85	\$5,583.39	\$22,713.24
NET OPERATING REVENUE	\$ -17,129.85	\$209,803.44	\$192,673.59
NET REVENUE	\$ -17,129.85	\$209,803.44	\$192,673.59

Kitsap Public Facilities Distict																	
Projected vs. Actuals PFD Regional Center Capital																	
January - June 2026																	
	Apr-26				May-26				Jun-26				YTD-Total				DRAFT
	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 Budget
Inflows																	
SALES AND USE TAX REBATE	\$ 186,580	\$ 212,000	\$ (25,420)	88%	\$ 220,925	\$ 212,000	\$ 8,925	104%	\$ 206,564	\$ 212,000	\$ (5,436)	97%	\$ 1,237,781	\$ 1,272,000	\$ (34,219)	97%	\$ 2,603,775
INVESTMENT INTEREST	\$ 8,800	\$ 8,800	\$ (0)	100%	\$ 8,861	\$ 8,800	\$ 61	101%	\$ 8,823	\$ 8,800	\$ 23	100%	\$ 52,745	\$ 52,800	\$ (55)	100%	\$ 52,745
Total Inflows	\$ 195,379	\$ 220,800	\$ (25,421)	88%	\$ 229,785	\$ 220,800	\$ 8,985	104%	\$ 215,387	\$ 220,800	\$ (5,413)	98%	\$ 1,290,526	\$ 1,324,800	\$ (34,274)	97%	\$ 2,656,520
Outflows																	
Debt Service	\$ 71,417	\$ 7,528	\$ 63,888	949%	\$ (304,562)	\$ 7,528	\$ (312,091)	-4046%	\$ 5,583	\$ 7,528	\$ (1,945)	74%	\$ (13,312)	\$ 45,171	\$ (58,483)	-29%	\$ 90,341
ILA Projects	\$ 440,872	\$ 440,872	\$ (0)	100%	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -		\$ 794,300	\$ 794,300	\$ (0)	100%	\$ 1,183,012
Total Inflows	\$ 512,288	\$ 448,400	\$ 63,888	114%	\$ (304,562)	\$ 7,528	\$ (312,091)	-4046%	\$ 5,583	\$ 7,528	\$ (1,945)	74%	\$ 780,987	\$ 839,471	\$ (58,483)	93%	\$ 1,273,353
Net Change	\$ (316,909)	\$ (227,600)	\$ (89,308)	139%	\$ 534,348	\$ 213,272	\$ 321,076	251%	\$ 209,803	\$ 213,272	\$ (3,468)	98%	\$ 509,539	\$ 485,330	\$ 24,209	105%	\$ 1,383,167

Kitsap Public Facilities Distict																	
Budget vs. Actuals PFD Operations Fund																	
January - June 2026																	
	Apr-26				May-26				Jun-26				YTD-Total				APPROVED
	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 Budget
Expenditures																	
COMMUNICATIONS	\$ 1,322	\$ 1,337	\$ (16)	99%	\$ 1,791	\$ 1,337	\$ 454	134%	\$ 1,048	\$ 1,337	\$ (289)	78%	\$ 6,861	\$ 8,023	\$ (1,162)	86%	\$ 16,046
CONSULTING	\$ 1,350	\$ 1,417	\$ (67)	95%	\$ 7,512	\$ 1,417	\$ 6,096	530%	\$ 83	\$ 57,417	\$ (57,334)	0%	\$ 18,814	\$ 64,500	\$ (45,686)	29%	\$ 86,000
MEMBERSHIP DUES	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -		\$ 1,550	\$ (1,550)	0%	\$ 5,620	\$ 6,550	\$ (930)	86%	\$ 6,550	
OFFICE	\$ 2,607	\$ 2,667	\$ (60)	98%	\$ 1,781	\$ 2,667	\$ (886)	67%	\$ 1,550	\$ 2,667	\$ (1,116)	58%	\$ 11,572	\$ 16,000	\$ (4,428)	72%	\$ 32,000
PAYROLL	\$ 13,304	\$ 13,551	\$ (247)	98%	\$ 13,304	\$ 13,551	\$ (247)	98%	\$ 14,449	\$ 13,551	\$ 897	107%	\$ 81,601	\$ 81,309	\$ 292	100%	\$ 162,617
PROMO HOSTING/ MRKTG	\$ -	\$ -	\$ -		\$ 6,500	\$ -	\$ 6,500		\$ 10,000	\$ (10,000)	0%	\$ 6,500	\$ 10,000	\$ (3,500)	65%	\$ 20,000	
TRAVEL	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -		\$ 1,000	\$ (1,000)	0%	\$ -	\$ 1,000	\$ (1,000)	0%	\$ 2,000	
Total Expenditures	\$ 18,583	\$ 18,972	-\$ 389	98%	\$ 30,888	\$ 18,972	\$ 11,916	163%	\$ 17,130	\$ 87,522	-\$ 70,392	20%	\$ 130,968	\$ 187,382	\$ (56,414)	70%	\$ 325,213

Kitsap Public Facilities District
Statement of Financial Position
As of Jul 31, 2026

	968	977	Total
Assets			
Current Assets			
Bank Accounts			
968 KPFD Operations Fund			
9681110 968 Cash	41,493.20		41,493.20
Total for 968 KPFD Operations Fund	41,493.20	\$0.00	\$41,493.20
977 KPFD Reg. Ctr. Capital			
9771110 977 Cash		1,658,070.82	1,658,070.82
9771181 Investment Beginning		2,652,893.23	2,652,893.23
9771182 Investments Purchased		61,770.32	61,770.32
Total for 977 KPFD Reg. Ctr. Capital	\$0.00	4,372,734.37	\$4,372,734.37
Total for Bank Accounts	41,493.20	4,372,734.37	\$4,414,227.57
Total for Current Assets	41,493.20	4,372,734.37	\$4,414,227.57
Other Assets			
9771650 Deposit- Advances in Debt Pmt		250,000.00	250,000.00
Total for Other Assets	\$0.00	250,000.00	\$250,000.00
Total for Assets	41,493.20	4,622,734.37	\$4,664,227.57
Liabilities and Equity			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable (A/P)	\$0.00	\$0.00	\$0.00
Total for Accounts Payable	\$0.00	\$0.00	\$0.00
Other Current Liabilities	3,729.78	\$0.00	\$3,729.78
Total for Current Liabilities	3,729.78	\$0.00	\$3,729.78
Long-term Liabilities			
977-L 2636 Regional Ctr Notes Payable			
9772636 Notes Payable (to 286)		688,880.00	688,880.00
Total for 977-L 2636 Regional Ctr Notes Payable	\$0.00	688,880.00	\$688,880.00
Total for Long-term Liabilities	\$0.00	688,880.00	\$688,880.00
Total for Liabilities	3,729.78	688,880.00	\$692,609.78
Equity	40,071.88	3,933,854.37	\$3,973,926.25
Total for Liabilities and Equity	43,801.66	4,622,734.37	\$4,666,536.03

Kitsap Public Facilities District
Statement of Activity by Class
July 2026

	968	977	TOTAL
Revenue			
Interest Earnings		9,025.31	9,025.31
Regional Centers Sales & Use		219,447.73	219,447.73
Total Revenue	\$ 0.00	\$ 228,473.04	\$ 228,473.04
Gross Profit	\$ 0.00	\$ 228,473.04	\$ 228,473.04
Expenditures			
COMMUNICATIONS			0.00
IT Services	568.96		568.96
Postage	78.00		78.00
Technology- Zoom	104.93		104.93
Telephone/ Internet	374.49		374.49
Total COMMUNICATIONS	\$ 1,126.38	\$ 0.00	\$ 1,126.38
CONSULTING			0.00
Accounting	1,905.00		1,905.00
Construction Consulting	2,220.00		2,220.00
Legal Services	495.00		495.00
Recording	436.00		436.00
Total CONSULTING	\$ 5,056.00	\$ 0.00	\$ 5,056.00
OFFICE	63.22		63.22
Rental-Office Space	1,323.87		1,323.87
Software & Subscriptions	93.42		93.42
Storage	133.00		133.00
Total OFFICE	\$ 1,613.51	\$ 0.00	\$ 1,613.51
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	\$ 0.00	\$ 13,304.23
ZPROJECT COSTS AND DEBT SERVICE			0.00
LTGO Bond Payment		5,583.39	5,583.39
PERC City of Poulsbo		70,813.33	70,813.33
SKCEC Port Orchard		30,600.40	30,600.40
Total ZPROJECT COSTS AND DEBT SERVICE	\$ 0.00	\$ 106,997.12	\$ 106,997.12
Total Expenditures	\$ 21,100.12	\$ 106,997.12	\$ 128,097.24
Net Operating Revenue	-\$ 21,100.12	\$ 121,475.92	\$ 100,375.80
Net Revenue	-\$ 21,100.12	\$ 121,475.92	\$ 100,375.80

Kitsap Public Facilities District
Projected vs. Actuals PFD Regional Center Capital
January - July 2026

	May-26				Jun-26				Jul-26				YTD-Total				DRAFT
	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 Budget
Inflows																	
SALES AND USE TAX REBATE	\$ 220,925	\$ 212,000	\$ 8,925	104%	\$ 206,564	\$ 212,000	\$ (5,436)	97%	\$ 219,448	\$ 212,000	\$ 7,448	104%	\$ 1,457,229	\$ 1,484,000	\$ (26,771)	98%	\$ 2,603,775
INVESTMENT INTEREST	\$ 8,861	\$ 8,800	\$ 61	101%	\$ 8,823	\$ 8,800	\$ 23	100%	\$ 9,025	\$ 8,800	\$ 225	103%	\$ 61,770	\$ 61,600	\$ 170	100%	\$ 52,745
Total Inflows	\$ 229,785	\$ 220,800	\$ 8,985	104%	\$ 215,387	\$ 220,800	\$ (5,413)	98%	\$ 228,473	\$ 220,800	\$ 7,673	103%	\$ 1,518,999	\$ 1,545,600	\$ (26,601)	98%	\$ 2,656,520
Outflows																	
Debt Service	\$ (304,562)	\$ 7,528	\$ (312,091)	-4046%	\$ 5,583	\$ 7,528	\$ (1,945)	74%	\$ 5,583	\$ 7,528	\$ (1,945)	74%	\$ (7,729)	\$ 52,699	\$ (60,428)	-15%	\$ 90,341
ILA Projects	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -		\$ 101,413	\$ 101,413	\$ 0	100%	\$ 895,713	\$ 895,713	\$ (0)	100%	\$ 1,183,012
Total Inflows	\$ (304,562)	\$ 7,528	\$ (312,091)	-4046%	\$ 5,583	\$ 7,528	\$ (1,945)	74%	\$ 106,997	\$ 108,941	\$ (1,945)	98%	\$ 887,984	\$ 948,412	\$ (60,428)	94%	\$ 1,273,353
Net Change	\$ 534,348	\$ 213,272	\$ 321,076	251%	\$ 209,803	\$ 213,272	\$ (3,468)	98%	\$ 121,476	\$ 111,859	\$ 9,618	109%	\$ 631,015	\$ 597,188	\$ 33,827	106%	\$ 1,383,167

Kitsap Public Facilities District
Budget vs. Actuals PFD Operations Fund
January - July 2026

	May-26				Jun-26				Jul-26				YTD-Total				APPROVED
	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 Budget
Expenditures																	
COMMUNICATIONS	\$ 1,791	\$ 1,337	\$ 454	134%	\$ 1,048	\$ 1,337	\$ (289)	78%	\$ 1,126	\$ 1,337	\$ (211)	84%	\$ 7,987	\$ 9,360	\$ (1,373)	85%	\$ 16,046
CONSULTING	\$ 7,512	\$ 1,417	\$ 6,096	530%	\$ 83	\$ 57,417	\$ (57,334)	0%	\$ 5,056	\$ 1,417	\$ 3,639	357%	\$ 23,870	\$ 65,917	\$ (42,047)	36%	\$ 86,000
MEMBERSHIP DUES	\$ -	\$ -	\$ -		\$ -	\$ 1,550	\$ (1,550)	0%	\$ -	\$ -	\$ -		\$ 5,620	\$ 6,550	\$ (930)	86%	\$ 6,550
OFFICE	\$ 1,781	\$ 2,667	\$ (886)	67%	\$ 1,550	\$ 2,667	\$ (1,116)	58%	\$ 1,614	\$ 2,667	\$ (1,053)	61%	\$ 13,186	\$ 18,667	\$ (5,481)	71%	\$ 32,000
PAYROLL	\$ 13,304	\$ 13,551	\$ (247)	98%	\$ 14,449	\$ 13,551	\$ 897	107%	\$ 13,304	\$ 13,551	\$ (247)	98%	\$ 94,905	\$ 94,860	\$ 45	100%	\$ 162,617
PROMO HOSTING/ MRKTG	\$ 6,500	\$ -	\$ 6,500		\$ -	\$ 10,000	\$ (10,000)	0%	\$ -	\$ -	\$ -		\$ 6,500	\$ 10,000	\$ (3,500)	65%	\$ 20,000
TRAVEL	\$ -	\$ -	\$ -		\$ -	\$ 1,000	\$ (1,000)	0%	\$ -	\$ -	\$ -		\$ -	\$ 1,000	\$ (1,000)	0%	\$ 2,000
Total Expenditures	\$ 30,888	\$ 18,972	\$ 11,916	163%	\$ 17,130	\$ 87,522	\$ 70,392	20%	\$ 21,100	\$ 18,972	\$ 2,128	111%	\$ 152,068	\$ 206,354	\$ (54,285)	74%	\$ 325,213



KPFD

SALES TAX REBATE SUMMARY REPORT

JUL 2026

	FY 2019	%	FY 2020	%	FY 2021	%	FY 2022	%	FY 2023	%	FY 2024	%	FY 2025	%	FY 2026	%	+/- Increase
JAN	\$ 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%	\$ 200,621.34	3.3%	↑
FEB	\$ 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%	\$ 236,992.84	3.2%	↑
MAR	\$ 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%	\$ 186,099.00	-2.7%	↓
APR	\$ 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%	\$ 186,579.71	8.9%	↑
MAY	\$ 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%	\$ 220,924.70	6.1%	↑
JUN	\$ 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%	\$ 206,563.70	4.8%	↑
JUL	\$ 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%	\$ 219,447.73	-12.7%	↓
AUG	\$ 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%	\$ 227,533.08	8.8%			
SEP	\$ 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%	\$ 221,751.09	2.9%			
OCT	\$ 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%	\$ 215,036.00	3.5%			
NOV	\$ 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%	\$ 225,701.88	7.2%			
DEC	\$ 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%	\$ 207,130.47	1.7%			
YTD TOTAL	\$ 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%	\$ 2,540,248.77	6.5%	\$ 1,457,229.02	1.0%	↑
MONTHLY AVG	\$ 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%	\$ 211,687.40	6.5%	\$ 208,175.57	-1.7%	↓

JUN 2026	FUNDS	COMMENT
Sales Tax Rebate (977)	\$219,447.73	12.7% decrease compared to JUL 2025
Interest Earned	\$9,025.31	JUL 2026
Debt Service	(\$5,583.39)	JUL 2026
Net Income	\$222,889.65	JUL 2026

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

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



KITSAP PFD
PRE-CONSTRUCTION
PROJECT INVOICE TRACKING REPORT
JUL 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
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																						2026
	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	4/28/2026	\$ (128,942.65)	Amend 1	33119820-12	4/27/2026	4/28/2026	\$ (246,798.70)											\$ (375,741.35)	March
	April	Tasks 4 & 5	INV02406	4/27/2026	4/28/2026	\$ (13,586.00)	Amend 1	33119820-13	4/27/2026	4/28/2026	\$ (51,544.28)											\$ (65,130.28)	April
	May	Task 5	INV02520	6/29/2026	6/30/2026	\$ (19,808.00)	Amend 1	33119820-14	6/29/2026	6/30/2026	\$ (60,799.13)											\$ (80,607.13)	May
	June	Task 5	INV02544	6/29/2026	6/30/2026	\$ (10,792.40)	Amend 1	33119820-15	6/29/2026	6/30/2026	\$ (10,014.20)											\$ (20,806.60)	June
	July	Task 5	INV02577			\$ (50,848.00)	Amend 1	33119820-16			\$ (2,209.35)											\$ (53,057.35)	July
	August																						
	September																						
	October																						
	November																						
	December																						
2026 Totals						\$ (281,874.65)				\$ (522,995.95)				\$ -				\$ (143,900.00)	\$ (948,770.60)	2026 Totals			
Total Paid to Date		Tasks 1-6 - Planning/Property/Shoreline			\$ (2,742,072.77)	ILA Task 1 & Amendment 1			\$ (1,306,426.19)	Stages 1 & 2			\$ (2,047,556.00)	2018-2026 ILA Phases 1-3 & LOI Payments			\$ (1,720,157.65)	\$ (7,816,212.61)	Total Paid to Date				
Remaining Balance		Tasks 1-6 - Planning/Property/Shoreline			\$ 47,927.23	ILA Task 1 & Amendment 1			\$ 390,746.23	Stages 1 & 2			\$ -	2027-2031 ILA LOI Payments			\$ 719,400.00	\$ 1,158,073.46	Remaining Balances				



AUGUST 24, 2026

EXECUTIVE DIRECTOR REPORT
JUL & AUG 2026

KPFD Policy Committee Update

- Project Funding Policy: Resolution 01-2026, adopting the KPFD Project Funding Policy, will be presented to the District Board for consideration and approval at its August 24, 2026, meeting.

KPFD Finance Committee Update:

- Q2 2026 Meeting & POCEC Project: The Finance Committee met on July 28, 2026, to review the second-quarter financials and the Port Orchard Community Events Center (POCEC) construction funding request. The Committee will present its recommendation to the Board at the August 24, 2026, meeting.

KPFD Executive Committee Update:

- August 24, 2026, Meeting: The Executive Committee met on August 19, 2026, to discuss general PFD business and review the agenda for the upcoming Board meeting on August 24, 2026.

Kitsap County Commissioners' Meeting:

- KPFD Annual Update: The Executive Director presented the County Commissioners with an update on current District-funded projects and highlighted financial forecasting through 2056.

2026 AWSPFD Conference Update:

- Current Sponsorship Contributions: The following organizations have kindly contributed sponsorship funding for Sep 9-11, 2026, AWSPFD Conference:
 - Enduris - Platinum Level at \$1,500
 - Kitsap Economic Development Alliance - Platinum Level at \$1,500
 - Northwest Municipal Advisors - Gold Level at \$1,000
 - Foster Garvey – Gold Level at \$1,000
- Current Registrations: To date, 12 state-wide PFDs have made reservations to attend, including:
 - Edmonds PFD
 - Everett PFD
 - Greater Wenatchee PFD
 - Kennewick PFD



- Kitsap PFD
- Lynwood PFD
- Richland PFD
- Skagit Regional PFD
- Spokane PFD
- Tacoma PFD
- WA State Ballpark PFD

As well as 4 state-wide cities and organizations, including:

- City of Leavenworth
- Lynwood Events Center
- Dept of Commerce
- LA Partners
- Seattle Convention Center

Current Project Updates

PERC Project

- Construction Progress: Land clearing is underway and foundations for the two soccer fields will be put into place in July 2026.

PGFHP Project

- Project completed under current ILA.

POCEC Project

- Construction Funding Request: To be discussed during the August 24, 2026, District Board meeting.

POB Project

- No updates to report

Kitsap Public Facilities District

KITSAP COUNTY, WASHINGTON

Resolution 01-2026

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE KITSAP PUBLIC FACILITIES DISTRICT ADOPTING A FUNDING POLICY TO ESTABLISH GUIDELINES FOR THE EVALUATION AND FUNDING OF PUBLIC FACILITY PROJECTS

WHEREAS the Kitsap Public Facilities District ("District") was established pursuant to Chapter 35.57 RCW for the purpose of financing, developing, and supporting public facilities that promote economic development and provide public benefit within Kitsap County; and

WHEREAS the District is authorized under Chapter 36.100 RCW to provide financial assistance for qualified regional centers and public facilities, consistent with the requirements and limitations established by state law; and

WHEREAS the District receives a portion of its funding through the local sales and use tax authorized under RCW 82.14.485, and the Board of Directors recognizes its responsibility to ensure these public funds are invested in a transparent, consistent, fiscally responsible, and accountable manner; and

WHEREAS the Board of Directors is committed to providing clear guidance regarding the District's funding process and to ensuring that all project applicants are evaluated using consistent and objective criteria; and

WHEREAS the District's Policy Committee has developed a comprehensive Funding Policy that establishes applicant eligibility requirements, identifies statutory and financial limitations on the District's funding authority, and outlines the policies and procedures governing the evaluation and funding of future projects; and

WHEREAS the Board of Directors has reviewed the proposed Funding Policy and finds that its adoption will promote transparency, accountability, sound financial stewardship, and consistency in the administration of District funding.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of the Kitsap Public Facilities District as follows:

Section 1. Adoption.

The Kitsap Public Facilities District Funding Policy, attached hereto as Exhibit A and incorporated herein by this reference, is hereby approved and adopted as the official Funding Policy of the District.

Section 2. Administration.

The Executive Director is authorized and directed to administer the Funding Policy and to utilize its provisions when evaluating and presenting funding requests to the Board of Directors.

Section 3. Future Amendments.

The Board of Directors may amend, revise, or repeal the Funding Policy by subsequent resolution whenever it determines such action is necessary or appropriate to comply with applicable law or to further the mission and objectives of the District.

Section 4. Effective Date.

This Resolution shall take effect immediately upon its adoption.

ADOPTED by the Board of Directors of the Kitsap Public Facilities District at a regular meeting held this 24th day of August, 2026.

APPROVED: _____
Erin Leedham, Board Chair

ATTEST: _____
Patrick Hatchel, Board Vice Chair

APPROVE AS TO FORM: _____
Brian Lawler, Legal Counsel



**KITSAP
PUBLIC
FACILITIES
DISTRICT**

FUNDING POLICY

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FUNDING POLICY

Approved and Adopted: [Date]

1.0 PURPOSE

The purpose of this Funding Policy is to establish the principles and procedures guiding the Kitsap Public Facilities District's (KPFDD) decision making in funding public facility projects that promote economic development, recreation, and community benefit across Kitsap County. All funding decisions shall be consistent with the authority granted under **RCW 36.100**, **RCW 35.57**, and **RCW 82.14.485**, and with the KPFDD's mission to enhance regional facilities that serve a regional population and provide measurable community impact.

2.0 POLICY STATEMENT

It is the policy of KPFDD to:

- Ensure all funding actions are financially responsible, transparent, and compliant with applicable state law.
- Support projects that meet statutory definitions of regional centers, special events centers, or other qualifying public facilities.
- Require that each project demonstrates clear economic and community benefit consistent with the statutory regulations governing Public Facilities Districts.
- Utilize a pay-as-you-go funding model based on sales and use tax rebate revenues and other legally available funds.
- Adhere to a structured process for project selection, timing, and evaluation.

3.0 GUIDING PRINCIPLES

KPFDD is committed to the responsible, and transparent allocation of public resources. When considering project funding, the KPFDD Board adheres to the following guiding principles:

- Promote economic development opportunities across Kitsap County.
- Ensure efficient and transparent use of public and private monies.
- Encourage projects that are innovative, creative, and multi-purpose.
- Prioritize facilities that are accessible to and serve the public.
- Support projects with strong financial feasibility and long-term sustainability.

When evaluating and approving projects, the Board of Directors will be guided by the following principles:

1. Fiscal Responsibility

KPFDD shall maintain financial independence and long-term sustainability by limiting its funding participation to **pay-as-you-go** financing. While KPFDD does not anticipate assuming bonded debt obligations from other jurisdictions, it may consider cooperative funding arrangements that align with its mission and statutory authority.

2. Legal Compliance

All funding actions will comply with **RCW 36.100.025 (WA Department of Commerce Financial Feasibility Review)** and **82.14.485 (Sales and Use Taxes for Regional Centers)** and other applicable state statutes governing public facilities districts. Compliance with these statutes ensures that all funding activities are legally sound, transparent, and accountable to the public.

3. Project Eligibility

The KPFD may provide funding for qualifying public facility projects as defined by statute, provided that:

- The project demonstrates regional significance;
- The project is deemed feasible;
- The total project cost meets or exceeds \$10 million, including debt service;
- A Public Partner or Agency provides matching funds totaling no less than one-third (1/3) of the cost of design and construction; and
- The facility is open and accessible to the public.

4. Funding Mechanism

The District's funding participation shall be structured through **Interlocal Agreements (ILAs)** that specify:

- The total amount of KPFD funding;
- Any phasing of a project and the terms and schedules thereof;
- The term and schedule of payments;
- Any reporting or performance requirements of the project sponsor; and
- A clear statement that the KPFD shall not issue or guarantee bonds for the project, if applicable.
- KPFD funding is conditioned on available funds.

5. Transparency and Accountability

All funding decisions shall be made in open session by the Board of Directors following public notice, review, and deliberation. The KPFD will maintain transparent reporting standards, requiring all funded projects to submit:

- Regular progress reports
- Financial audits
- Outcome and impact evaluations

4.0 ELIGIBLE PROJECT TYPES

Under **RCW 35.57.020** and **RCW 36.100.010**, KPFD may fund projects that:

- Serve as regional centers, special events centers, or related facilities and parking;
- Are constructed, improved, or rehabilitated after July 25, 1999;
- Have a total cost of at least \$10 million, including debt service;
- Serve a regional population as defined by statute; and
- Are owned, operated, or maintained by a Public Agency or Public Partner or through an Interlocal Agreement under **RCW 39.34**.

See [APPENDIX B: ELIGIBILITY CRITERIA](#) for project screening tool.

5.0 BOND FUNDING POLICY

It is the policy of KPFD, barring exceptional circumstances, that KPFD shall not issue construction bonds or assume bonded debt obligations on behalf of any project or public partner. KPFD shall not pledge its credit, guarantee repayment, or assume any bonded indebtedness beyond revenues legally available to KPFD.

Consistent with **RCW 82.14.485**, **RCW 35.57**, and **RCW 36.100**, KPFD may, however, participate in the financing of an eligible public facility by contributing legally available revenues toward the project's costs.

This participation may include payments that support the debt service of a qualifying partner agency's project, provided that:

- The project meets all statutory and policy eligibility requirements;
- The District's participation is limited to current or projected revenues and does not create a debt obligation for the KPFD; and
- The specific terms of participation are clearly defined within an executed **Interlocal Agreement (ILA)** between the KPFD and the partner agency.

The KPFD Board reserves the right to revise this position in the future but considers non-issuance of bonds its standing policy unless exceptional circumstances arise. Such exceptions shall be determined on a case-by-case basis and approved by a vote of the Board.

6.0 FUNDING CYCLES

KPFD will manage project funding cycles in a manner that supports responsible fiscal management and transparency across Kitsap County. The timing for new project consideration will be based on KPFD's overall financial position, progress of existing projects, and availability of revenues.

6.1 Determining Funding

When determining the timing and structure of new funding cycles, the Board will consider:

- The current and projected balance of sales and use tax rebate revenues;
- Outstanding financial or contractual obligations from prior projects;
- The overall funding capacity of KPFD without compromising existing commitments; and
- The regional and community impact of potential new projects.

Projects selected for funding must meet the KPFD's established eligibility criteria, comply with statutory requirements, and align with the Board's Guiding Principles.

Final project approvals shall be contingent upon a favorable **WA Department of Commerce Financial Feasibility Review**, as required under **RCW 36.100.025**, and no Interlocal Agreement (ILA) shall be executed until such review is completed and supports project viability.

For additional details on anticipated funding cycles, refer to [APPENDIX A: FUNDING TIMELINE](#).

6.2 Funding Opportunities

KPFD may open funding rounds for eligible capital projects based on available resources, the status of existing commitments, and applicable statutory requirements. These rounds may include both large-scale and small-scale funding opportunities, structured to reflect KPFD's financial position, outstanding obligations, and community needs. The Board will determine the size, timing, and structure of each round and will publish clear eligibility criteria and a **Request for Proposal (RFP)** at least one (1) year in advance.

- **Small-Scale Funding Opportunities:** The small-scale capital funding opportunity, up to \$500,000, provides limited financial support for projects that meet the following:

Eligible Projects Must:

- Be a part of a larger project of at least \$10 million, including debt service.
- Demonstrate that the project is established and beyond early-stage development, including evidence of secured funding, prior approvals, or active development progress.
- Be submitted by a public agency.

- Include requests for eligible capital-related costs directly associated with the current qualifying project.
- Be consistent with KPF D's statutory authority, eligibility criteria, and funding policies.

Requests Cannot:

- Be for preliminary or early-stage work, including feasibility studies, planning, design, or permitting.
- Be for maintenance or operational expenses.

Additional Considerations:

- A third-party feasibility study is not required, as the request must pertain to a current project already in progress and previously evaluated for feasibility.
 - The Board reserves the right to decline any request based on financial capacity, legal considerations, or policy concerns.
- **Large-Scale Funding Opportunities:** The large-scale funding opportunity is designed to support major regional capital projects, with the following criteria:
 - The request meets all the criteria detailed in section [4.0 ELIGIBLE PROJECT TYPES](#)
 - The request is consistent with KPF D's enabling statutory purpose, eligibility criteria, and funding policies.
 - The total amount available for large-scale funding will be determined by the Board using updated financial forecasts and revenue projections.
 - Funds may be distributed to one or more projects depending on merit, geographic equity, project readiness, and alignment with KPF D's funding guidelines.
 - The Board will publish a public **Request for Proposal (RFP)**, eligibility requirements, and the application process at least one (1) year prior to each round.

7.0 PROJECT APPLICATION REQUIREMENTS

To be considered for KPF D funding, all project applications must meet basic eligibility requirements and include required documentation as outlined in this section. These application materials provide the foundation for the Board's initial evaluation, ensuring consistency, transparency, and alignment with statutory obligations and KPF D priorities.

Only complete and eligible applications will be advanced for full review and consideration.

All applications submitted for KPF D funding must include the following:

1. **Proof of Public Partnership:** The applicant must be a public agency, as defined in section [8.0 DEFINITIONS](#).
2. **Project Value Threshold:** The total project must be at least \$10 million in total cost, including design, construction, and debt service. (**RCW 35.57 and 36.100**)
3. **Match Commitment:** The public partner must contribute at least 1/3 of the cost of design and construction.
4. **Funding Plan:** Clearly identify all funding sources and their current status (secured, pending, etc.).
5. **Timeline and Phasing:** Describe key milestones and phasing strategies, if applicable.

Applications submitted for KPFD funding are encouraged to include the following supplemental materials:

1. **Independent Feasibility Study** (*preferred*): All large-scale projects are strongly encouraged to include an independent, third-party feasibility study commissioned and paid for by the applicant, as defined in section [8.0 DEFINITIONS](#).
2. **Minimum and Maximum Ask** (*optional*): Applicants may indicate a preferred funding range and/or minimum funds necessary for project viability.

8.0 DEFINITIONS

The following definitions are provided to ensure clarity, consistency, and transparency in the interpretation and application of this Funding Policy. These terms reflect the statutory language of Washington State law governing public facilities districts, as well as specific terms adopted by KPFD to guide its funding practices and decision-making processes. Together, they establish a common understanding of key concepts, responsibilities, and procedures referenced throughout this policy.

- **Guiding Principles:** Foundational standards established by the KPFD Board of Directors to direct decision-making, promote consistency, and uphold the District's mission, as well as serve as the framework for evaluating projects, allocating funds, and ensuring that all actions reflect fiscal responsibility, legal compliance, transparency, and measurable community benefit.
 - **Efficient Use of Public and Private Monies:** The prudent and responsible allocation and management of both public and private funds in a manner that maximizes community benefit, minimizes waste, and ensures cost-effectiveness and accountability.
 - **Innovative:** Innovation in the context of these guidelines implies the introduction of novel and creative ideas, technologies, or approaches in the development, operation, or management of a project. Innovative projects should bring new and original solutions to address community needs or challenges.
 - **Creative:** Creativity involves the generation of imaginative and unique concepts, designs, or solutions that enhance the overall quality, experience, or impact of a project. Creative elements can include artistic, cultural, or aesthetic components that make a project stand out.
- **Regional Center:** As defined in **RCW 35.57.020**, a convention, conference, or special events center—or any combination of such facilities and related parking facilities—serving a regional population, constructed, improved, or rehabilitated after July 25, 1999, with a total project cost (including debt service) of at least \$10 million.
 - **Improvement:** Enhancements or upgrades made to an existing facility to increase its functionality, quality, capacity, or efficiency in serving the public.
 - **Rehabilitation:** The repair, renovation, or restoration of an existing facility to ensure continued service, safety, and usability, especially for facilities that have deteriorated over time.
- **Special Events Center:** As defined in **RCW 35.57.020**, a facility available to the public, used for community events, sporting events, trade shows, artistic, musical, theatrical, or other cultural exhibitions, presentations, or performances.

- **Regional Population:** As defined in **RCW 35.57.020**, a regional center is conclusively presumed to serve a regional population when state and local government investment in its construction, improvement, or rehabilitation equals or exceeds \$10 million, including debt service.
- **Public Agency or Public Partner:** A governmental entity (e.g. a city, county, port, park district, or school district) that operates at the local or regional level to provide public services, implement policies, and act in the public interest.
- **Interlocal Agreement (ILA):** In accordance with **RCW 39.34A**, an ILA is a formal contract between the KPFD and a qualifying public agency defining the roles, responsibilities, funding amounts, and reporting obligations for a project.
- **Independent Feasibility Study:** A comprehensive, third-party analysis commissioned and paid for by the applicant to evaluate the project's economic impact, financial sustainability, and community benefits over a 5–10 year period. Focused on defending the allocation of funds, the study highlights how the money will be used to benefit the community economically. The study must include:
 - Economic Impact Assessment
 - Community Impact Analysis
 - Market Analysis
 - Financials for the Project – projected out a minimum of 5 years
 - Management Analysis
 - Justification for Funding Allocation
 - Focused Allocation of Funds
- **WA Department of Commerce Financial Feasibility Review:** As required by **RCW 36.100.025**, a state-mandated review conducted by the Washington State Department of Commerce to examine the potential costs and revenue adequacy of a proposed public facility project prior to formation, indebtedness, or long-term development.
- **Pay-As-You-Go Financing:** A fiscally conservative funding model in which KPFD allocates funds only from current or projected revenues (such as sales and use tax rebates) rather than issuing debt or bonds.
- **RFP:** A Request for Proposal (RFP) is a formal solicitation process issued by KPFD, inviting eligible public agencies to submit project proposals for funding consideration. The RFP outlines the District's priorities, eligibility criteria, required documentation, and evaluation process.

9.0 IMPLEMENTATION

This policy shall be applied to all new, amended, or renewed Interlocal Agreements entered into by the Kitsap Public Facilities District after the effective date of this policy.

Existing agreements are not retroactively affected but shall be reviewed for consistency with this policy when amended.

EFFECTIVE DATE

This policy is adopted by the Kitsap Public Facilities District Board of Directors on this ____ day of _____, 2026, and shall remain in effect unless amended or repealed by Board action.

APPENDICES

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APPENDIX A: FUNDING TIMELINE

The following timeline is provided as an initial planning tool to help guide the Board of Directors and inform the public about anticipated funding cycles. It is intended to offer transparency and structure for potential applicants; however, it does not bind the Board to specific dates or commitments.

The KPFD Board reserves the right to revise, expand, or reschedule funding rounds based on financial conditions, strategic priorities, and evolving community needs.

TENTATIVE TIMELINE

DATE	DESCRIPTION
Jan 2027	Small-Scale Project Applications OPEN
Dec 2027	Small-Scale Project Applications DUE
June 2028	Small-Scale Projects AWARDED
Jan 2029	Large-Scale Project Applications OPEN
Dec 2029	Large-Scale Project Applications DUE
June 2030	Large-Scale Projects AWARDED
2035	Small-Scale Project Funding
2040	Large-Scale Project Funding
2045	Small-Scale Project Funding
2050	Large-Scale Project Funding
2055	Small-Scale Project Funding
2056	PFDF Funding Expires (pending renewal)

APPENDIX B: ELIGIBILITY CRITERIA

The following table outlines KPFD's Eligibility Criteria, which the Board of Directors will use as an initial screening tool during the project application process. These criteria are intended to ensure that all proposed projects meet the fundamental requirements established by statute, policy, and Board funding guidelines.

Only applications that satisfy all minimum eligibility standards will advance for full review, scoring, and potential funding consideration. The Board reserves the right to request clarification or additional documentation during this stage to support its determination.

ELIGIBILITY CRITERIA	YES	NO
Does it have a Public Element ? ➤ Will the facility be accessible to the public? ➤ Will the facility be available for public use?		
Is it a multi-purpose facility ? (see Public Element)		
Is it owned, operated, or maintained by a Public Agency ? (as defined above)		
Does it serve the purpose of convention, conference, or special events centers ? (as defined above – RCW 35.57.010)		
Is it constructed, improved, or rehabilitated after July 25, 1999 ? (RCW 35.57.010)		
Does it serve a Regional Population ? (as defined above – RCW 35.57.010)		
Is the total value of the project \$10,000,000 or greater ? (RCW 35.57.010)		
Does it have matching funds from a Public Partner/Agency totaling no less than one-third (1/3) of the cost of design and construction?		
Does it create economic development opportunities across the county?		
Does it demonstrate innovation and creativity ? (as defined above)		
Has an Independent Feasibility Study been completed? (as defined above)		



Kitsap Public Facilities District Financial Forecast Model

Printed: 7/28/2026

	A	B	C	D	E	F	M	N	O	Q	R	W	Z	AA	AD	AE	AF	AG	AH	AI	AJ	AK	AP	AQ	AV	AX	AY	BA	BC
1	Kitsap PFD		Updated: 7/28/2026		Additional POCEC Request and \$3M Contribution																								
2	Cashflow Projections																												
3																													
4	Revenue % Change:		2.50%																										
5	Expenditure % Change:		1.50%																										
6	Est. Ann. Int. Earnings:		\$50,000																										
7	Note: Stress Test by changing percentages on variable tab																												
8	FYE	Sales Tax %	Sales and Use Tax Rebate	Interest Earnings	Total Revenues	Operating Exp % Change	Operating Expenses	Net Revenue Available for Other Debt Service	Existing Debt	Revenue Available for ILA Payments	Actual Payments	Projected Payments	LOI Request	Construction Phase Bonds Payments	Funding Request	Actual Payments	Design Phase Projected Payments	Construction Phase 2026 Bonds Payments	Pt. Orchard (POCEC)	Poulsbo (PERC)	Pt. Bremerton (POB/CNW)	Total ILA Payments	Change in Net Position	Preliminary Ending Fund Balance 12/31	End of Year Adjustments	Final Ending Fund Balance 12/31			
20	2026	2.6%	2,003,775	52,745	2,056,521	1.6%	325,213	2,331,308	90,341	2,240,967	231,027	98,779	0					709,307				1,575,968	664,999	4,852,639	0	4,852,639			
21	2027	2.6%	2,008,870	50,000	2,718,870	1.6%	330,092	2,388,778	67,005	2,321,773	0	0	0		10,064,013			709,250				853,150	1,468,623	6,321,262	0	6,321,262			
22	2028	2.6%	2,735,592	50,000	2,785,592	1.6%	335,043	2,450,549	67,000	2,383,549	3,000,000	484,562	839,198	1,323,760	10,064,013			710,250				143,900	(2,794,361)	3,526,901	0	3,526,901			
23	2029	2.6%	2,803,981	50,000	2,853,981	1.6%	340,000	2,513,913	66,998	2,446,914		484,562	839,198	1,323,760				710,500				143,900	268,754	3,796,655	0	3,796,655			
24	2030	2.6%	2,874,081	50,000	2,924,081	1.6%	345,170	2,578,911	66,996	2,511,915		484,562	839,198	1,323,760				710,000				143,900	334,255	4,129,910	0	4,129,910			
25	2031	2.6%	2,945,933	50,000	2,995,933	1.6%	350,347	2,645,586	66,998	2,578,588		484,562	839,198	1,323,760				713,750				143,900	397,178	4,527,088	0	4,527,088			
26	2032	2.6%	3,019,581	50,000	3,069,581	1.6%	355,002	2,713,979	67,004	2,646,975		484,562	839,198	1,323,760				711,500					611,715	5,138,803	0	5,138,803			
27	2033	2.6%	3,095,071	50,000	3,145,071	1.6%	360,036	2,784,134	67,001	2,717,133		484,562	839,198	1,323,760				708,500					684,873	5,823,676	0	5,823,676			
28	2034	2.6%	3,172,448	50,000	3,222,448	1.6%	366,350	2,850,097	67,002	2,789,095		484,562	839,198	1,323,760				709,750					755,585	6,579,261	0	6,579,261			
29	2035	2.6%	3,251,750	50,000	3,301,750	1.6%	371,840	2,920,913	66,999	2,862,914		484,562	839,198	1,323,760				710,000					829,154	7,408,415	0	7,408,415			
30	2036	2.6%	3,333,053	50,000	3,383,053	1.6%	377,423	3,005,029	67,004	2,938,026		484,562	839,198	1,323,760				709,250					905,616	8,314,031	0	8,314,031			
31	2037	2.6%	3,416,379	50,000	3,466,379	1.6%	383,085	3,083,294	66,999	3,016,295		484,562	839,198	1,323,760				712,500					980,035	9,294,066	0	9,294,066			
32	2038	2.6%	3,501,780	50,000	3,551,780	1.6%	388,831	3,162,958	66,997	3,095,961		484,562	839,198	1,323,760				709,500					1,062,700	10,356,767	0	10,356,767			
33	2039	2.6%	3,589,333	50,000	3,639,333	1.6%	394,603	3,244,670	67,005	3,177,665		484,562	839,198	1,323,760				710,500					1,143,404	11,500,171	0	11,500,171			
34	2040	2.6%	3,679,007	50,000	3,729,007	1.6%	400,583	3,328,483	66,998	3,261,485		484,562	839,198	1,323,760				710,250					1,227,475	12,727,646	0	12,727,646			
35	2041	2.6%	3,771,043	50,000	3,821,043	1.6%	406,592	3,414,451	61,420	3,353,032		484,562	839,198	1,323,760				708,750					1,320,521	14,048,168	0	14,048,168			
36	2042	2.6%	3,865,319	50,000	3,915,319	1.6%	412,691	3,502,628	0	3,502,628		484,562	839,198	1,323,760				711,000					1,467,868	15,516,036	0	15,516,036			
37	2043	2.6%	3,961,952	50,000	4,011,952	1.6%	418,881	3,593,071	0	3,593,071		484,562	839,198	1,323,760				711,750					1,557,561	17,073,597	0	17,073,597			
38	2044	2.6%	4,061,001	50,000	4,111,001	1.6%	425,105	3,685,837	0	3,685,837		484,562	839,198	1,323,760				711,000					1,651,076	18,724,673	0	18,724,673			
39	2045	2.6%	4,162,526	50,000	4,212,526	1.6%	431,542	3,780,984	0	3,780,984		484,562	839,198	1,323,760				708,750					1,748,474	20,473,147	0	20,473,147			
40	2046	2.6%	4,266,589	50,000	4,316,589	1.6%	438,015	3,878,574	0	3,878,574		484,562	839,198	1,323,760				0					2,554,814	23,027,961	0	23,027,961			
41	2047	2.6%	4,373,254	50,000	4,423,254	1.6%	444,585	3,978,669	0	3,978,669		484,562	839,198	1,323,760				0					2,654,909	25,682,870	0	25,682,870			
42	2048	2.6%	4,482,585	50,000	4,532,585	1.6%	451,254	4,081,331	0	4,081,331		0	0	0				0					4,081,331	29,764,201	0	29,764,201			
43	2049	2.6%	4,594,650	50,000	4,644,650	1.6%	458,023	4,186,627	0	4,186,627		0	0	0				0					4,186,627	33,950,828	0	33,950,828			
44	2050	2.6%	4,709,510	50,000	4,759,510	1.6%	464,803	4,294,023	0	4,294,023		0	0	0				0					4,294,623	38,245,451	0	38,245,451			
45	2051	2.6%	4,827,254	50,000	4,877,254	1.6%	471,607	4,405,387	0	4,405,387		0	0	0				0					4,405,387	42,650,839	0	42,650,839			
46	2052	2.6%	4,947,930	50,000	4,997,930	1.6%	478,945	4,518,991	0	4,518,991		0	0	0				0					4,518,991	47,169,829	0	47,169,829			
47	2053	2.6%	5,071,634	50,000	5,121,634	1.6%	486,129	4,635,505	0	4,635,505		0	0	0				0					4,635,505	51,805,334	0	51,805,334			
48	2054	2.6%	5,198,425	50,000	5,248,425	1.6%	493,421	4,755,004	0	4,755,004		0	0	0				0					4,755,004	56,560,338	0	56,560,338			
49	2055	2.6%	5,328,385	50,000	5,378,385	1.6%	500,822	4,877,563	0	4,877,563		0	0	0				0					4,877,563	61,437,902	0	61,437,902			
50	2056	2.6%	5,461,595	50,000	5,511,595	1.6%	508,335	5,003,261	0	5,003,261		0	0	0				0					5,003,261	66,441,162	0	66,441,162			
52	Sum 2026-2056		\$119,774,377	\$1,552,745	\$121,327,123		\$12,716,414		\$1,089,788					\$29,805,007				\$14,599,012		\$883,400		\$45,267,419							