



## **Bond Task Force Meeting # 1**

### **Financial Background**

**Presented by:  
THPRD Management Team  
September 4, 2025**



# Welcome Bond Task Force Members!

Nick Bergseng

Hannah Bui

Monica Estrella

William Glasson

John Griffiths

Sahit Jayaweera

Alan Kurian John

Sylvia Kelley

Eric Lehr

Jessica Lobell

Jim McCreight

Carl Nelson

Sara Urch

***Please tell us about your connection to THPRD. What's your favorite THPRD activity or place and what has THPRD meant to you and your family?***

# Task Force Roles & Ground Rules

## Role = Advise the THPRD Board

1. Should the board refer a replacement bond request to voters in May 2026?
2. What's the right mix for replacement versus new projects in the bond?
3. Are the proposed categories and the project mix correct?

## Meeting Ground Rules

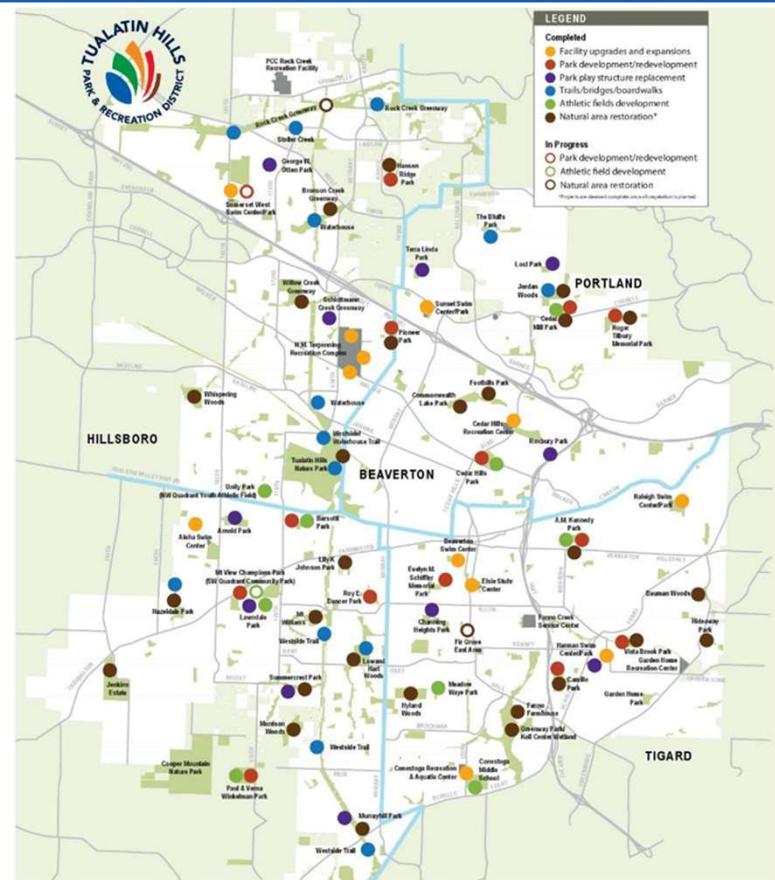
- Be fully present
- Let everyone participate
- Stay on point and on time
- Value the strength of diverse input
- Avoid side discussions
- Listen with an intent to learn
- Respect each other

# Goals for Tonight

1. Have a general understanding of the district's budget
2. Know where the funding comes from
3. Know how the funds are distributed
4. Understand pressures on the capital replacement budget
5. Understand the importance of the replacement bond to meet capital needs
6. Be able to describe the purpose of the bond task force and key question being asked

# Overview of 2008 Bond

- Voters approved THPRD's \$100 million capital bond in November 2008
- Approved bond rate was 37 cents per \$1,000 of assessed home value
- Refinancing the bond saved \$31 million, allowing for the bond to retire two years early



# Overview of 2008 Bond: Categories



\$20.05 m

Building  
Expansions &  
Facility Upgrades



\$39.25 m

Park Additions  
& Upgrades



\$12 m

Natural Area &  
Wildlife Habitat  
Preservation



Athletics &  
Aquatics

\$9.525 m

New: \$57.095 m  
Reno/Repair: \$39.675 m  
Admin costs: \$3.23 m  
Total: \$100 m



\$15.945 m

Trail Expansions

# Overview of 2008 Bond: Successes



## Natural areas & trails

- 15+ acquisitions
- 9 major trail expansions
- 40+ habitat projects

## Parks & sports fields

- 9 new neighborhood parks
- 3 community parks
- 9 youth athletic fields
- 12+ acquisitions

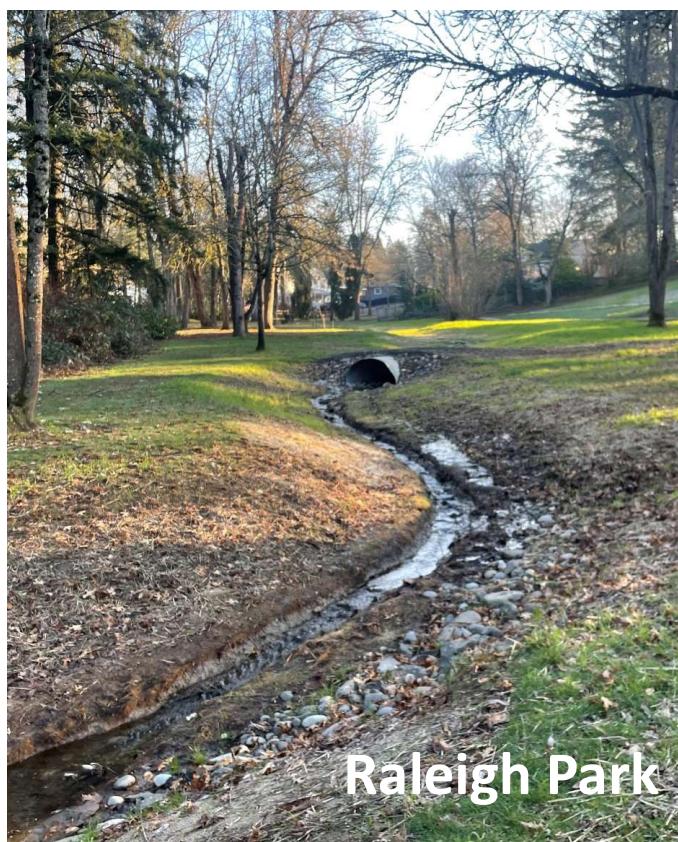
## Facilities

- 21 facility improvements for recreation, sports, aquatics

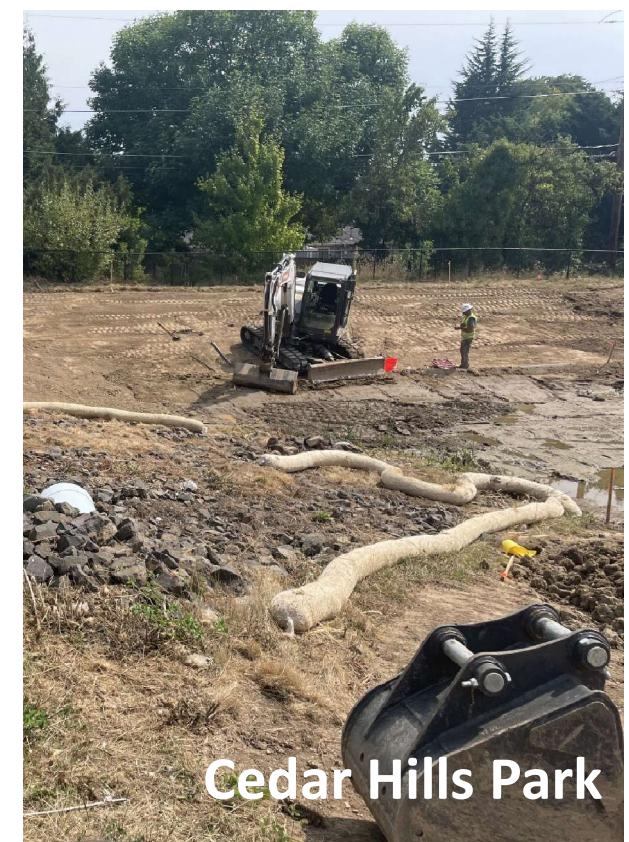
# Overview of 2008 Bond: Current Status



Bronson Creek Greenway



Raleigh Park



Cedar Hills Park

# Content Review so far

## Questions or Comments



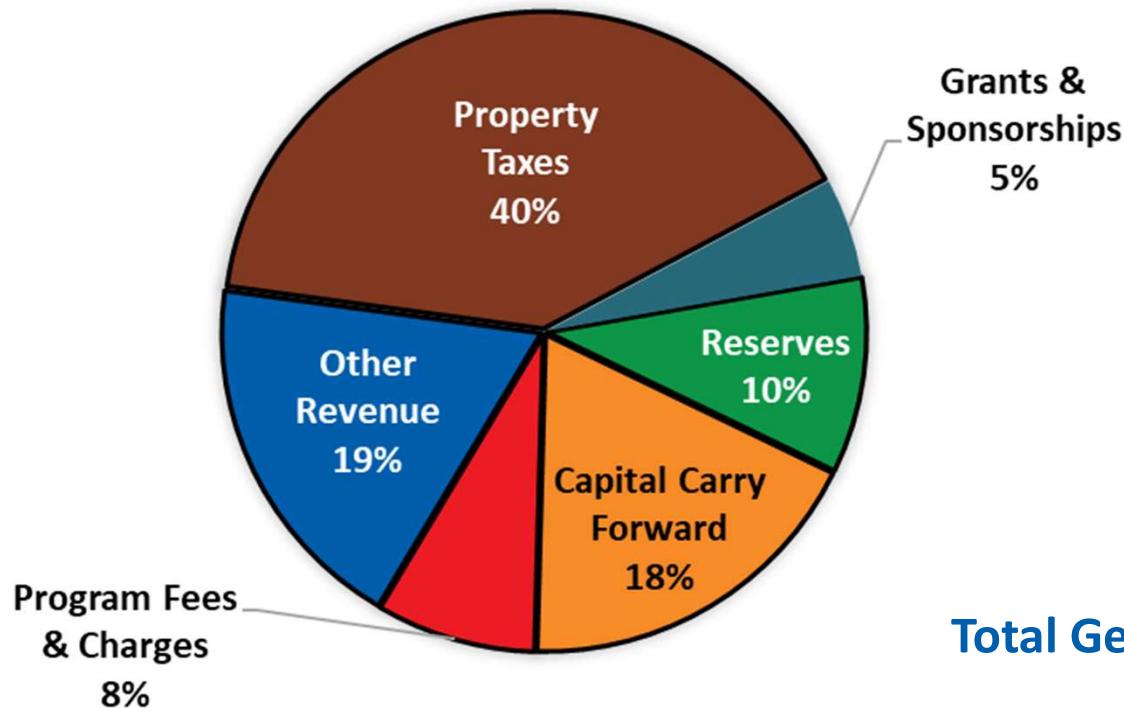
# Terminology & Details

Let's get on the same page on a few details...

- Fiscal year – what is it and when is the term?
- Bond vs. Levy – what's the difference?
- Assessed vs. Real Market Value
- Operating vs. Capital
- Restricted vs. Unrestricted Funds

# Revenue: Where do we get our funding from?

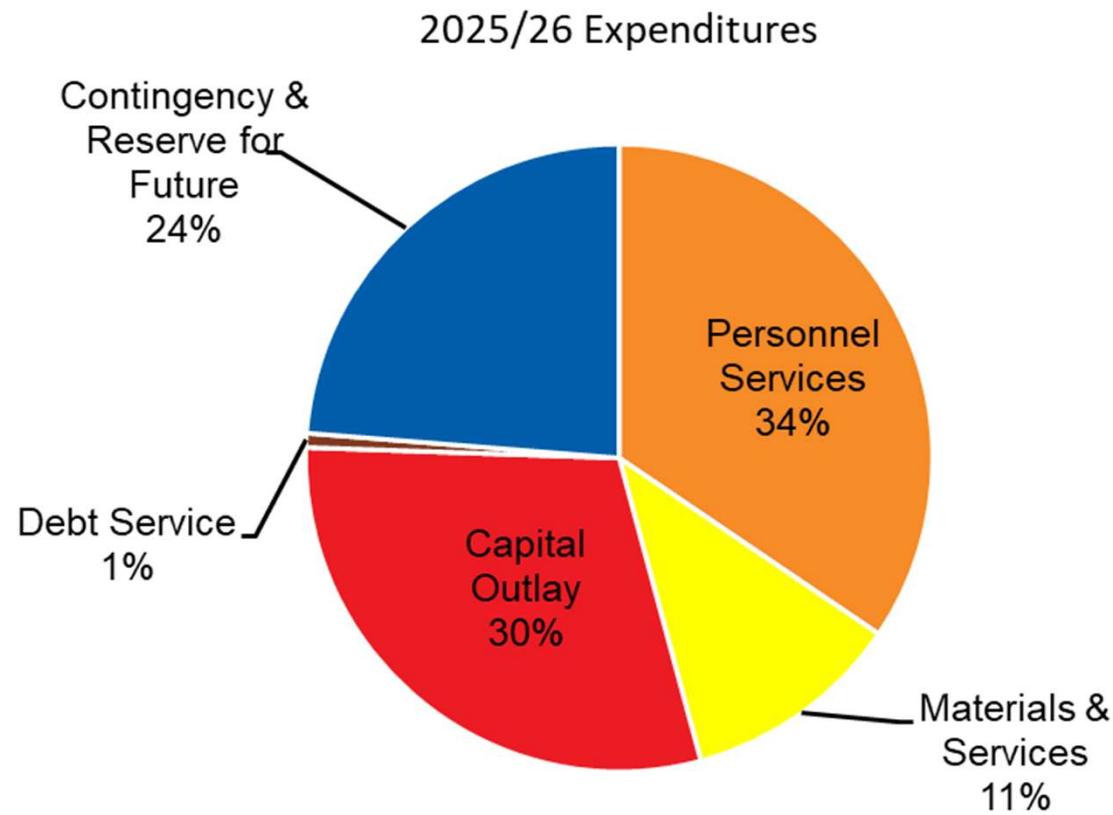
**2025/26 Resources**



- THPRD Property Tax Rate = \$1.31 per \$1,000 (operations and capital)
- THPRD Operating Levy = \$0.50 per \$1,000
- Current approved bond rate = \$0.37 per \$1,000
- District receives restricted SDC funds
- Cash Carry Forward historically around 9-10%

**Total General Fund Revenue: \$145.6 million**

# Expenses: Where does the funding go?



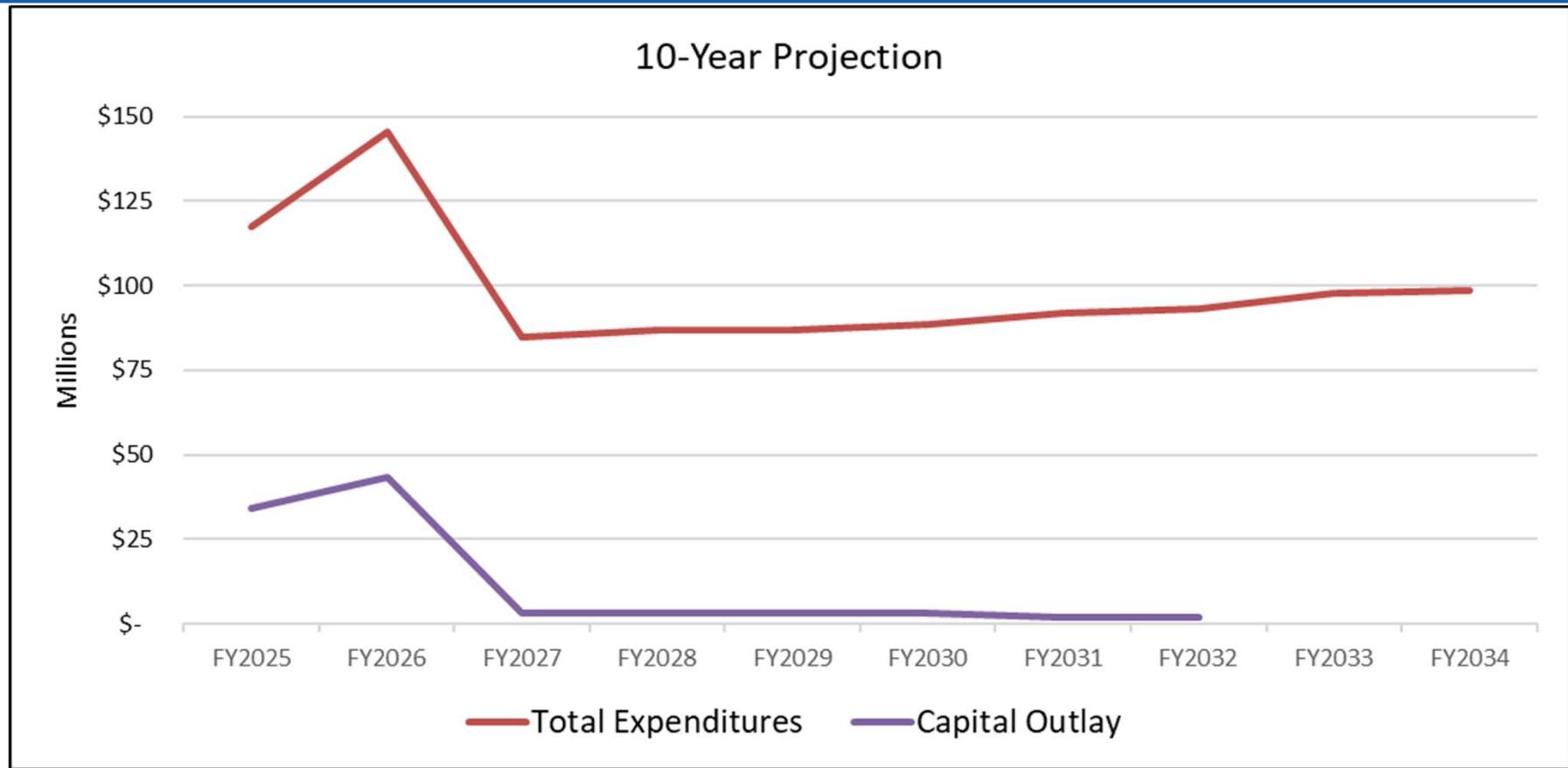
# 2024 Local Option Levy Summary

**May 2024 NEW Levy = 50 cents per \$1,000**

- Maintained existing operations
- Continued 300 staff positions (full and part time mix)
- Funding for new registration system (coming soon)
- Kept all facilities open and maintained existing hours
- FILLED a 20% projected deficit in annual operating expenses

**Levy Task Force Recommendation:** The levy was not sufficient for capital replacement. \$3 million per year will not address the growing backlog of needed repairs/replacement. The replacement bond measure must prioritize replacement needs.

# Post-levy Financial Projections



# Content Review so far

## Questions or Comments

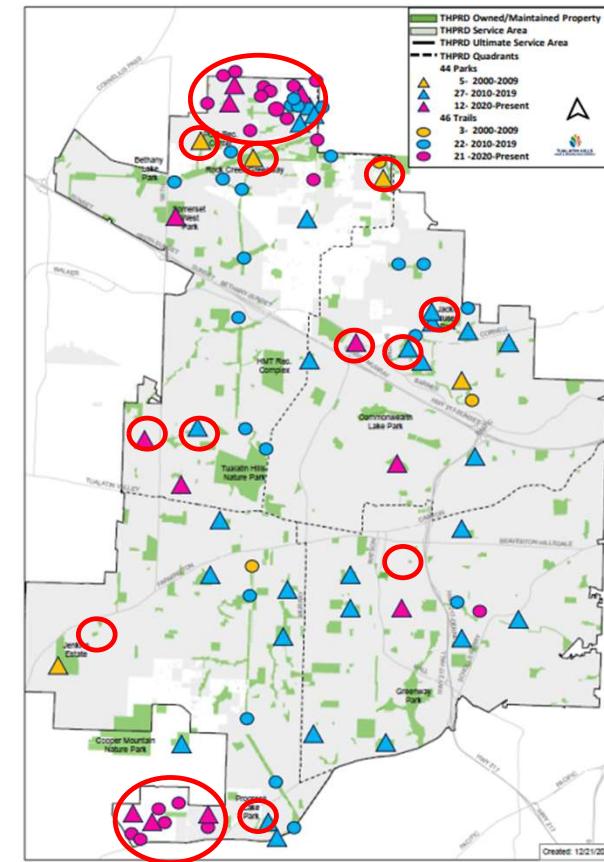


# Opportunity for Replacement Bond

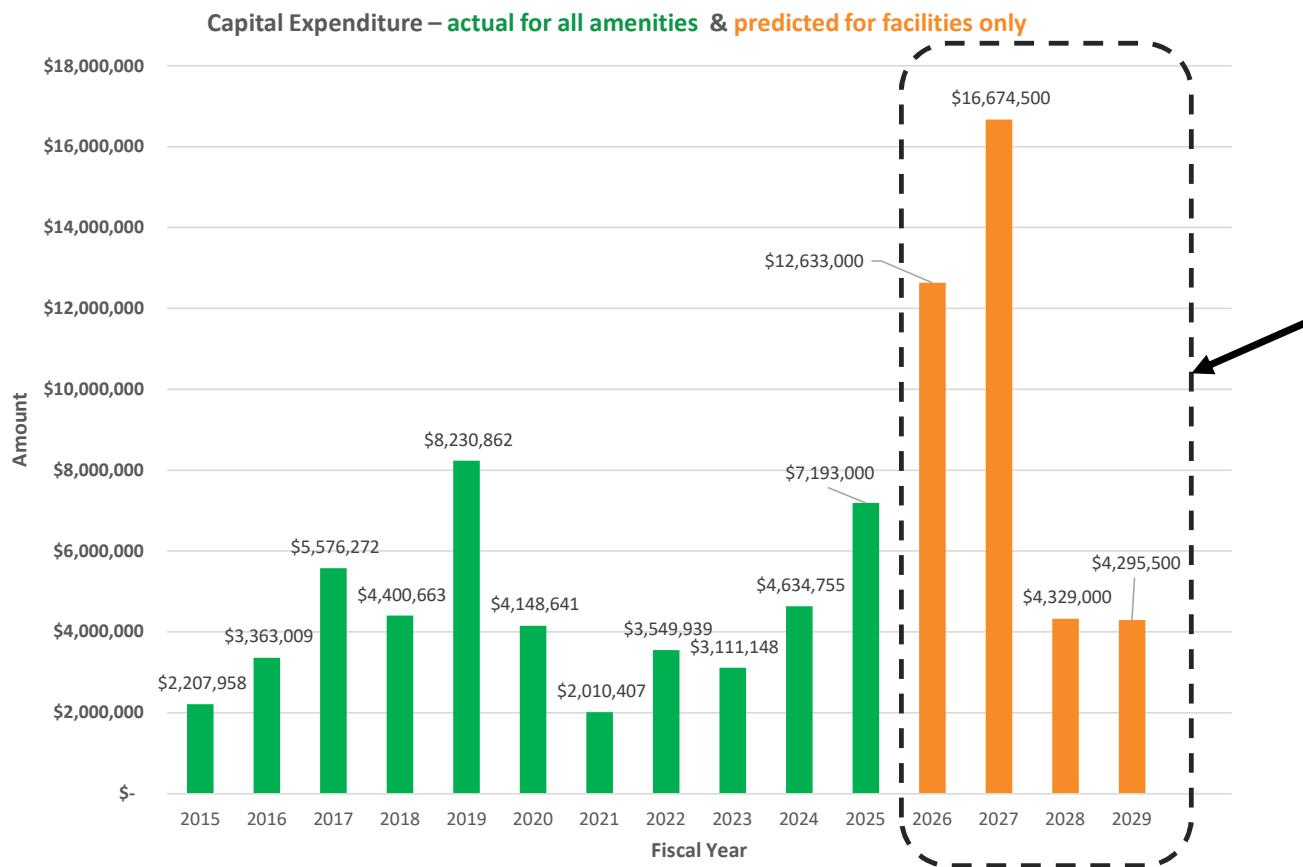
- **No NEW Taxes.** Continue 2008 voter approved bond rate
- **Timing.** We should go to voters in May 2026, before the 2008 bond expires
- **Focus on Replacement.** Bond projects should lean toward replacement versus new development. We need to take care of the system we've built

# System Development Charges (SDCs)

- One-time fees charged on NEW construction
- Can only be spent on "capacity-increasing capital improvements"
- Intent is for new residents to "buy-in" to the existing park and recreation framework and to ensure that newly developing areas have similar levels of amenities



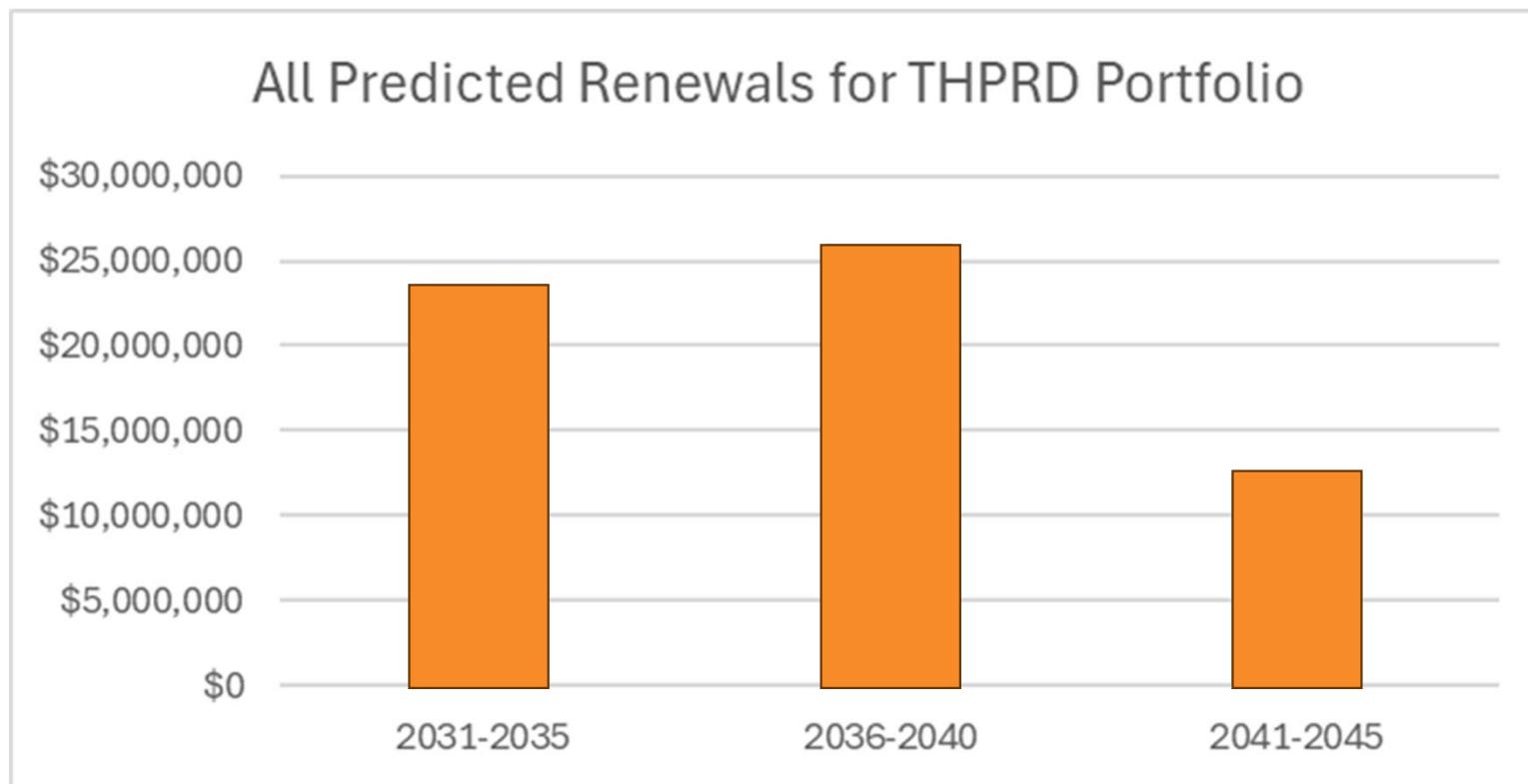
# Capital Asset Challenges: Forecasting Costs



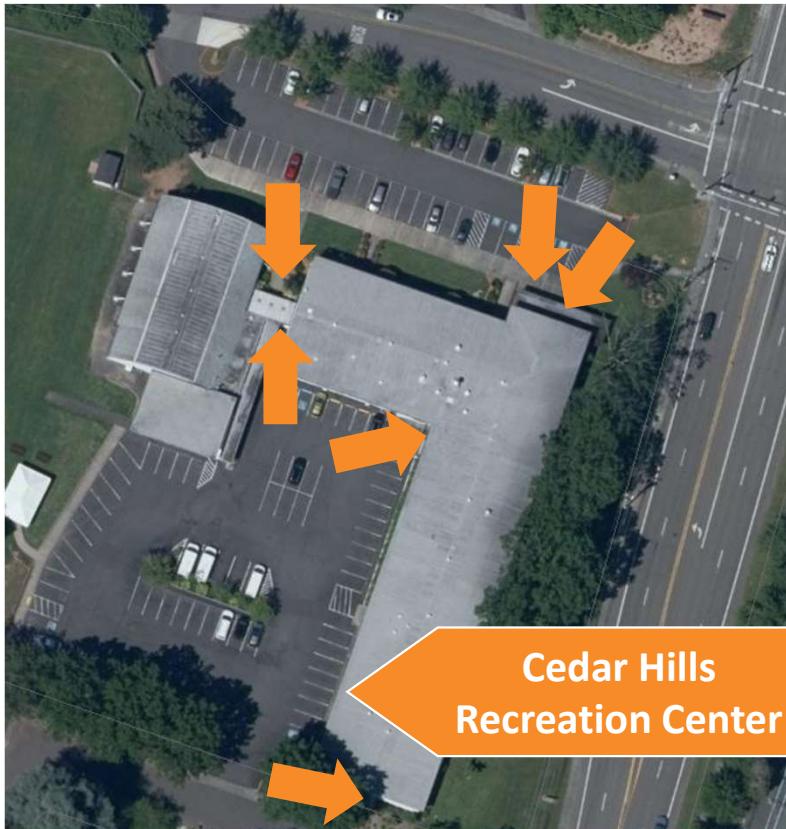
- Orange bars represent predicted costs associated with buildings only, and don't take into account parks, trails, boardwalks, etc.
- These costs are the best estimates based on recommended repairs and renovations

*Source: Facilities Functional Plan*

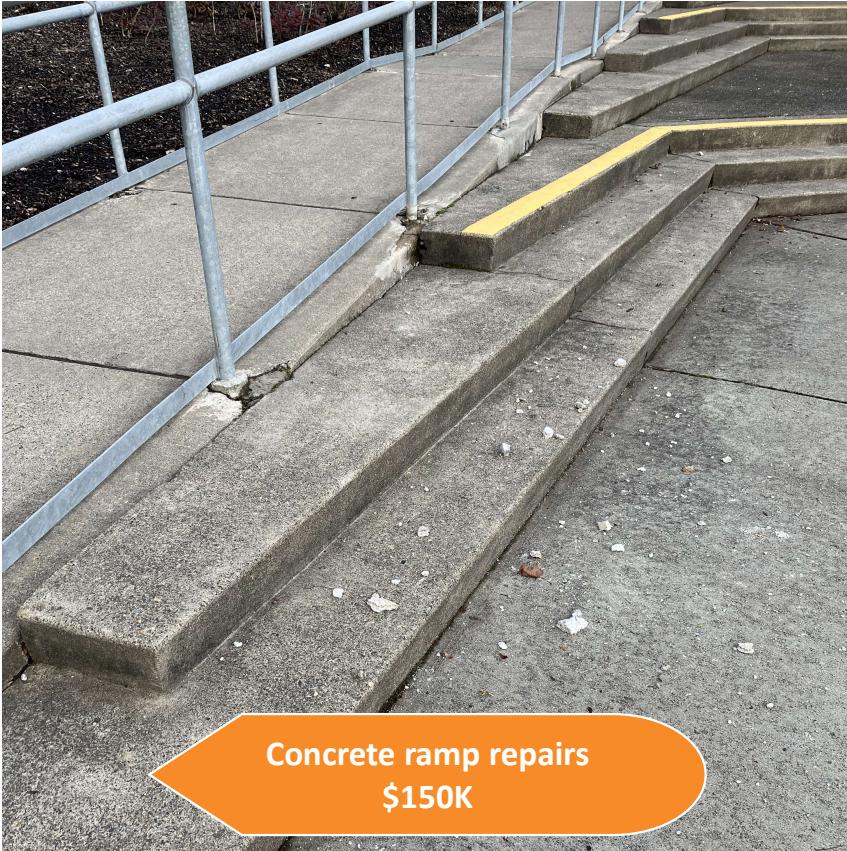
# Capital Asset Challenges: Facility Needs



# Capital Asset Challenges: Security & Accessibility



# Capital Asset Challenges: Security & Accessibility



Concrete ramp repairs  
\$150K



ADA Access-  
asphalt/concrete \$70K

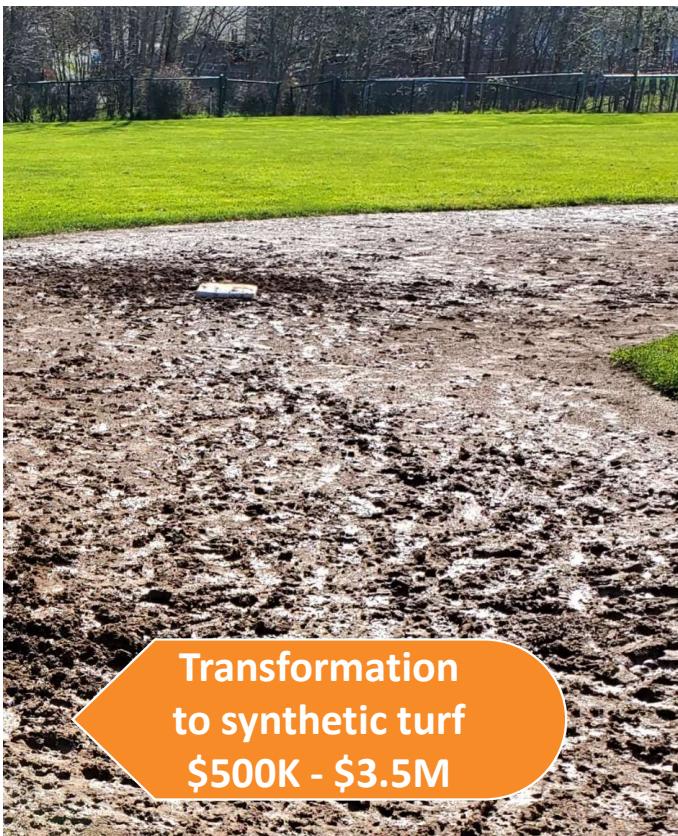
# Capital Asset Challenges: Parks



Play equipment  
replacement \$350K  
or more



# Capital Asset Challenges: Parks



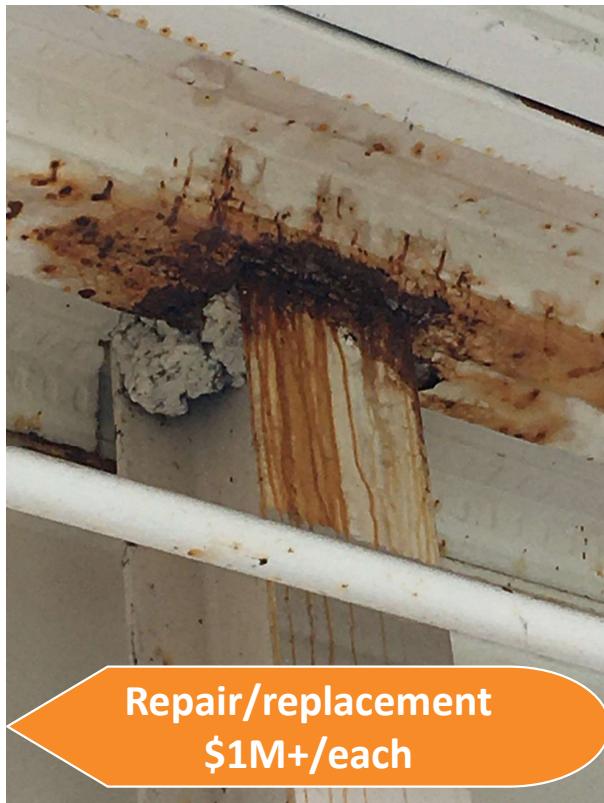
# Capital Asset Challenges: Sports Facilities



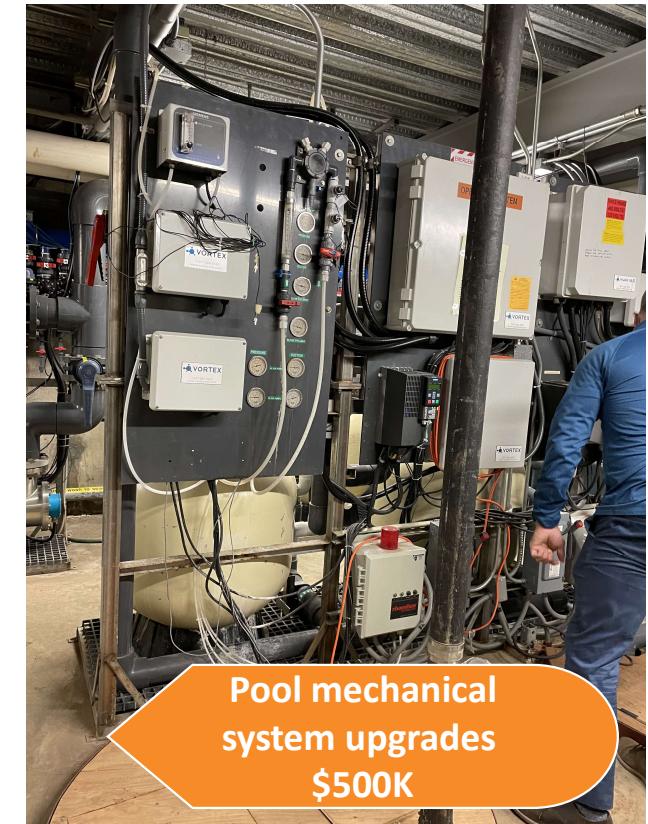
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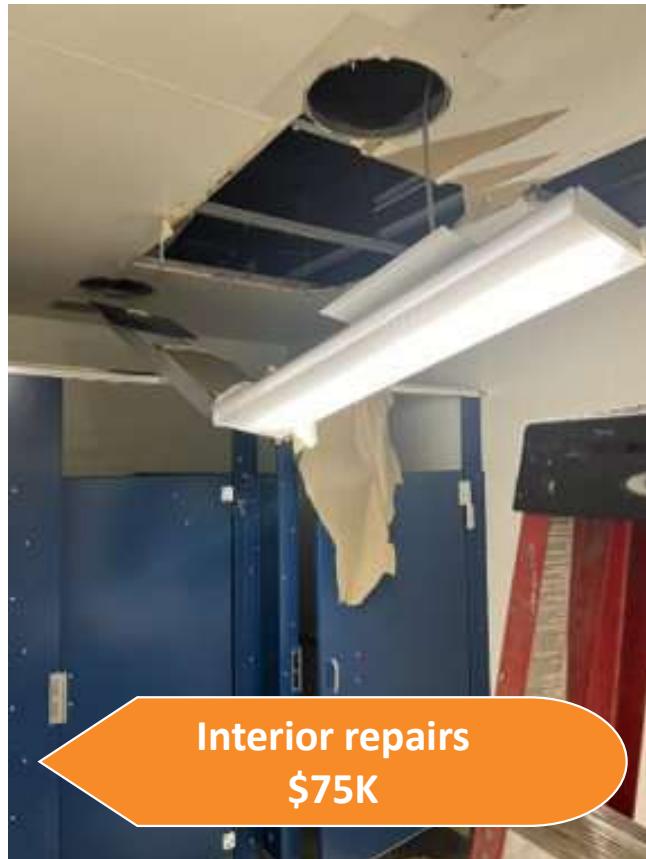
# Capital Asset Challenges: Recreation Facilities



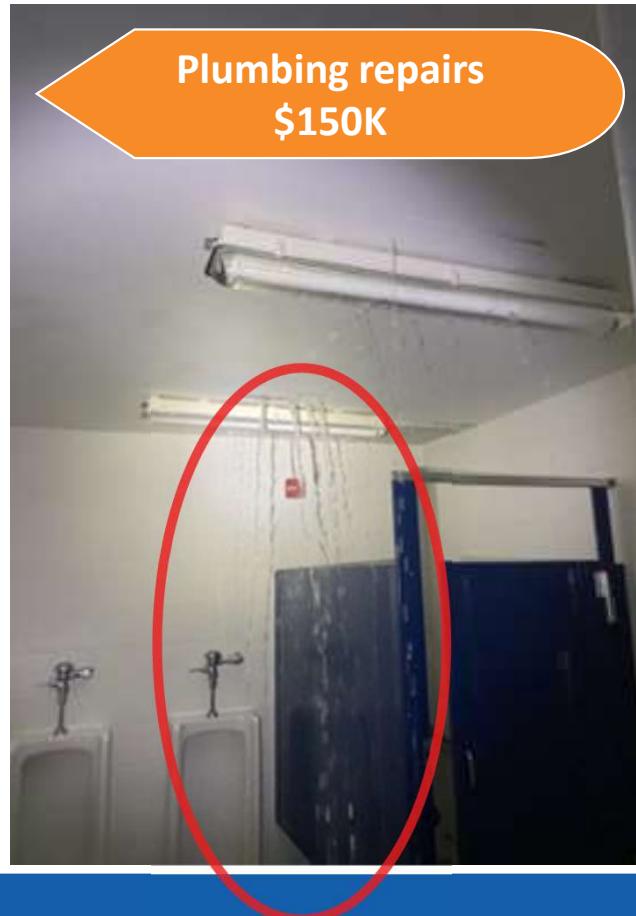
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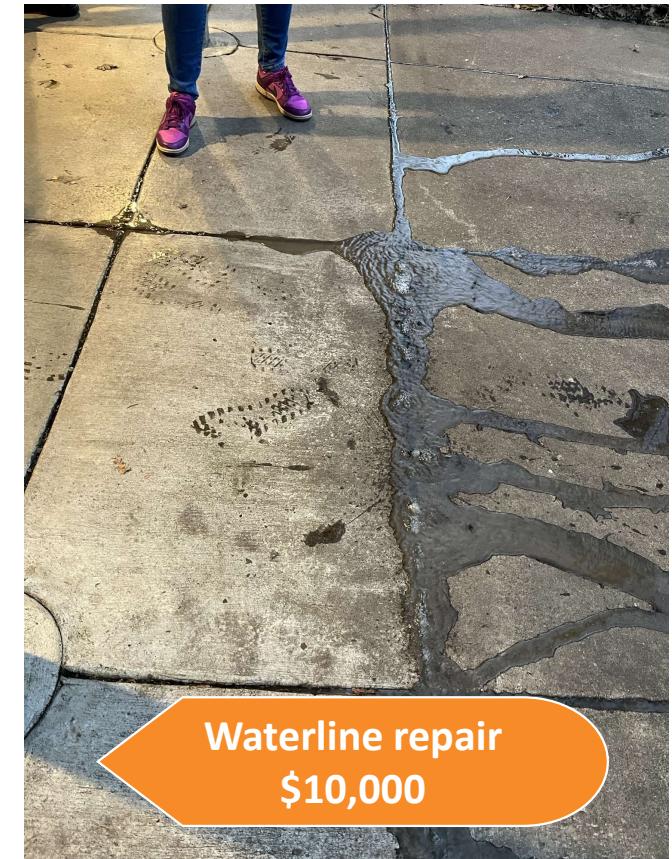
# Capital Asset Challenges: Recreation Facilities



Interior repairs  
\$75K

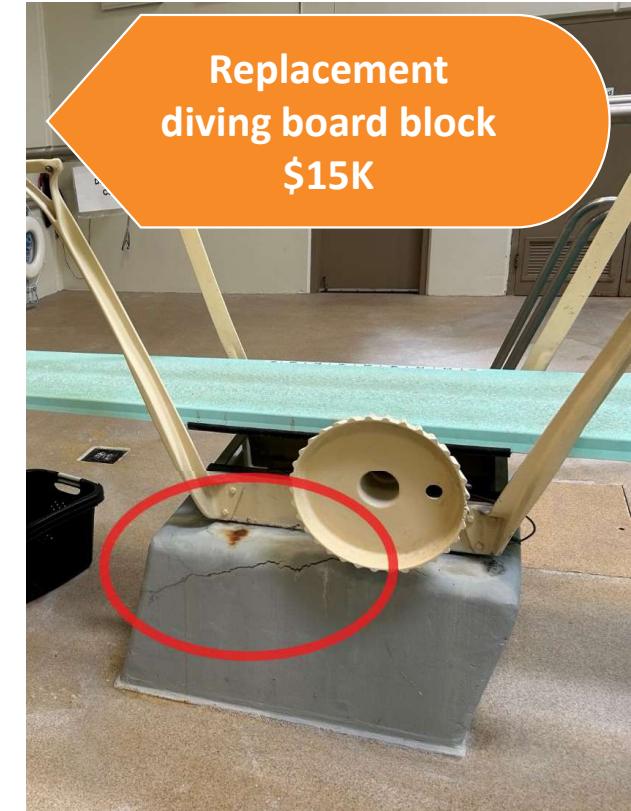
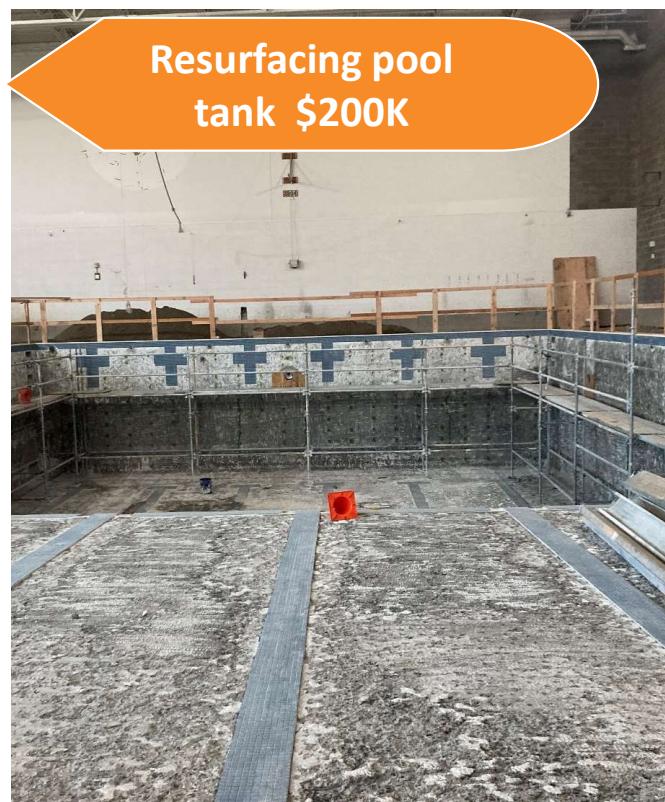


Plumbing repairs  
\$150K

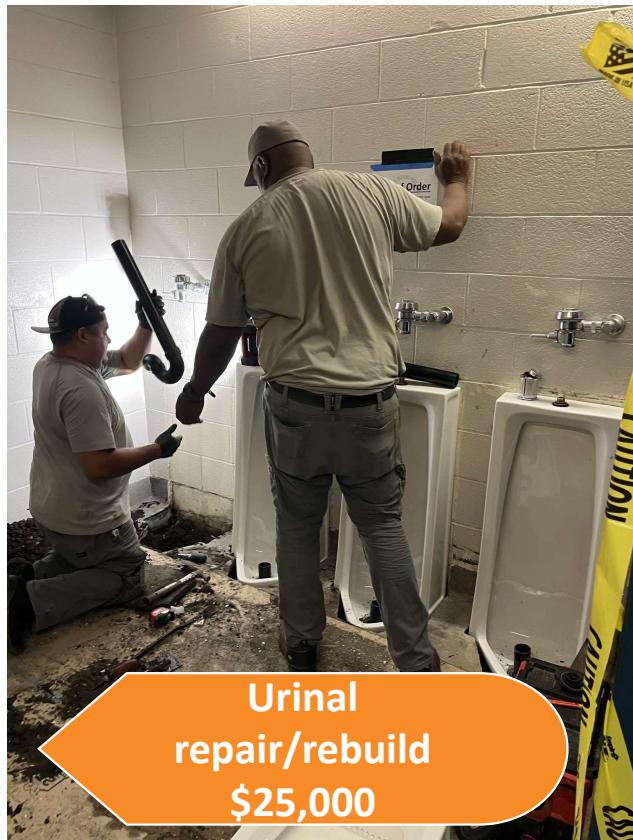


Waterline repair  
\$10,000

# Capital Asset Challenges: Aquatic Facilities



# Capital Asset Challenges: Aquatic Facilities



Urinal  
repair/rebuild  
\$25,000

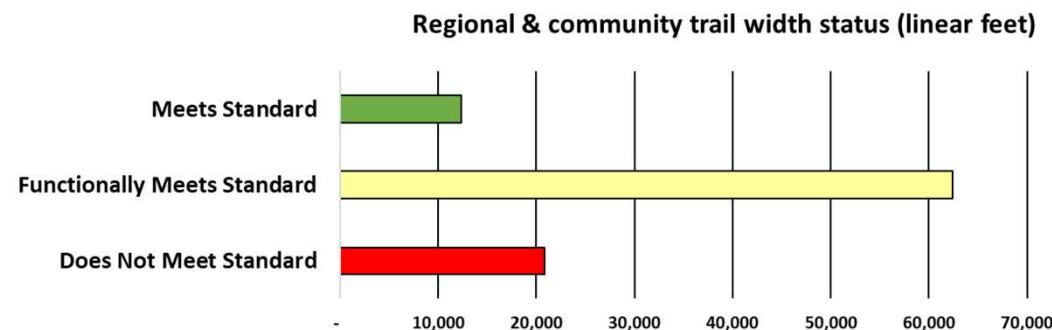


Circulation pump  
repair \$15,000

# Capital Asset Challenges: Trails



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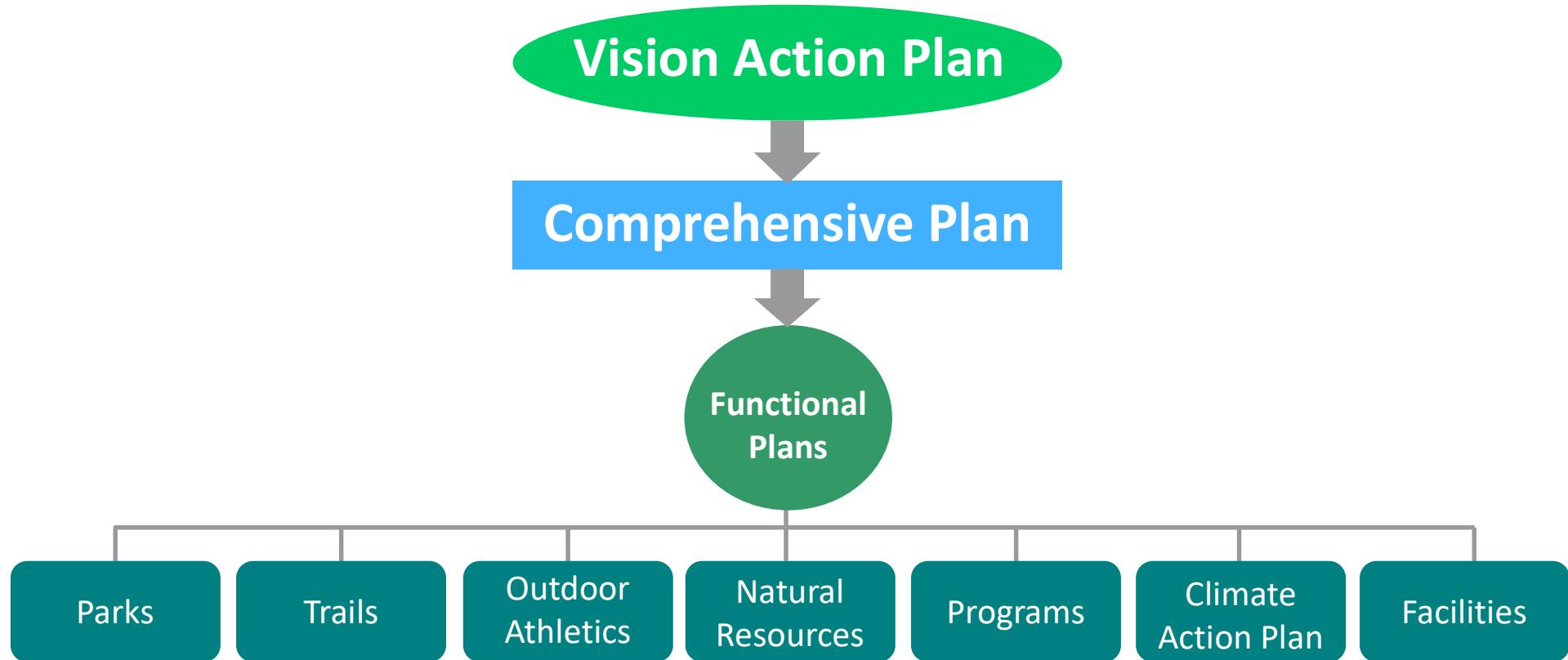
*New segment of Westside Trail constructed along Walker Road*

# Content Review so far

## Questions or Comments



# Tools for Prioritizing Capital Needs



# Asset Management Program



ADA Dashboard

## Bench rating/replacement

- Red triangle: Bethany Lake Park
- Red triangle: Bethany Lake Park
- Red triangle: Lowami Hart Woods
- Yellow triangle: Lowami Hart Woods
- Yellow triangle: Greenway Park
- Yellow triangle: Greenway Park
- Yellow triangle: A.M. Kennedy Park
- Yellow triangle: A.M. Kennedy Park
- Yellow triangle: Bethany Lake Park
- Yellow triangle: Cedar Hills Rec Center
- Yellow triangle: Cedar Hills Rec Center
- Yellow triangle: Greenway Park
- Yellow triangle: Greenway Park
- Yellow triangle: Jackie Husen Park
- Yellow triangle: Jackie Husen Park

# Vision for 2026 Replacement Bond

*Use our guiding documents and asset inventory to prioritize projects that meet the community's needs and balance environmental and financial sustainability*

# Bond Task Force Questions

*At the conclusion of these meetings, we need your thoughts on the following questions:*

- 1. Should the board refer a replacement bond request to voters in May 2026?*
- 2. What's the right mix for replacement versus new projects in the bond?*
- 3. Are the proposed categories and the project mix correct?*

# Questions / Discussion

