

2026 Bond PBAC Meeting #1

PARKS
TACOMA

Agenda

- Introductions
- Process Overview
- PBAC Goals/Outcomes
- Bonds 101 and Election History
- 2014 Bond Package Overview
- 2024 System and Strategic Plan
- Next Steps



Introductions

- Your name
- Any affiliations you have that give you perspective about Tacoma's park system
- Which park is either your favorite or a hidden gem? (Yes, this might feel like asking which of your children you love the most)



Process Overview



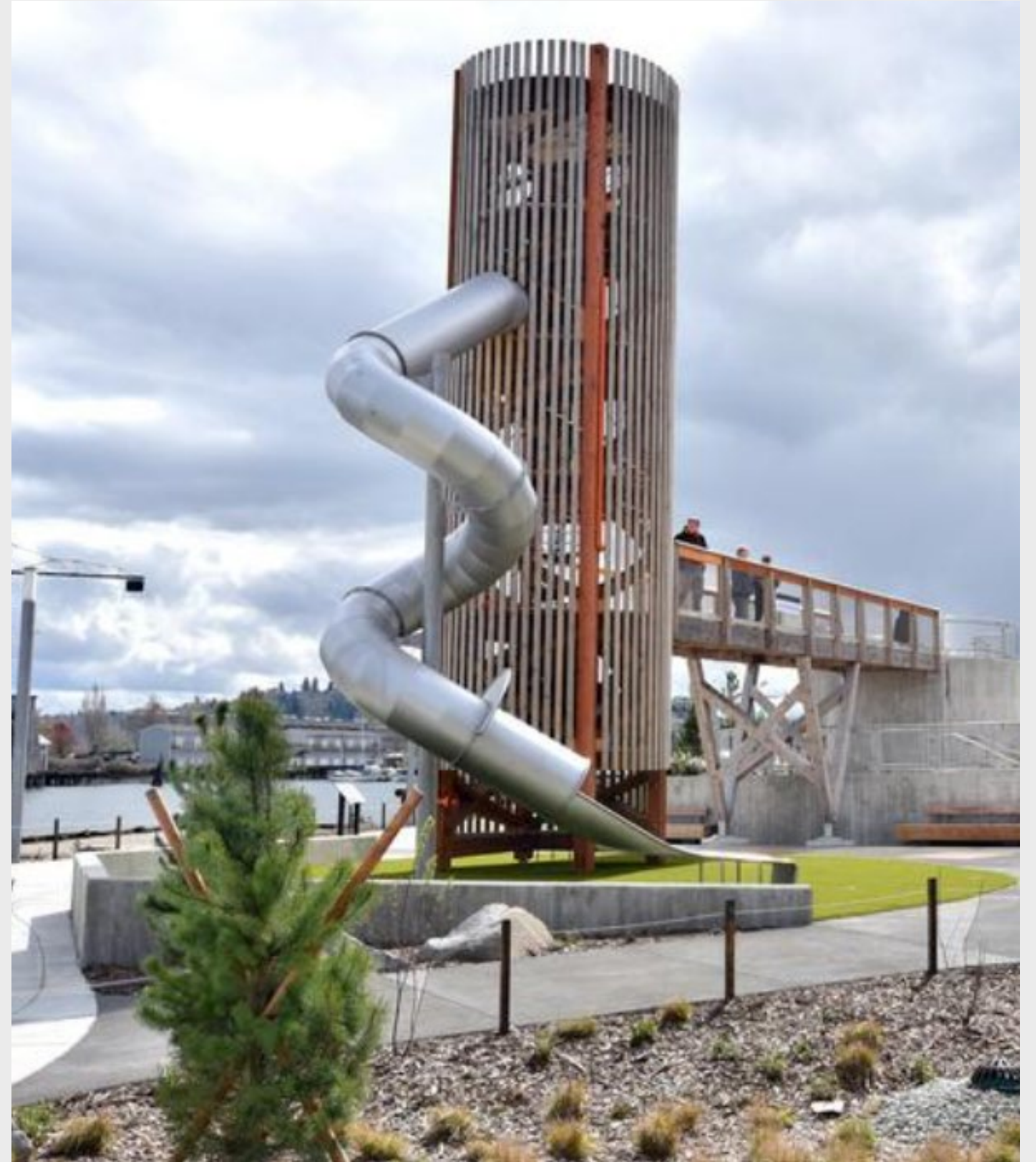
Plus, two optional site tours. Dates TBD, but likely in October and November

PBAC Goals/Outcomes

- Have community members/subject matter experts review the prioritization of our system needs
- Evaluate potential bond categories
- Provide guidance on an acceptable levy rate
- Finalize a recommended bond proposal to the Executive Director and Park Board
- If we proceed with a ballot measure, help develop messaging
- Serve as key communicators to share the bond story with the community

Bonds 101

- Used to finance large, long-term capital projects
- Long-term repayment; usually 20 years
- Sell in tranches to fund multiple projects at once
- Leverage the funds to match grants
- Annual budget is not large enough to fund construction projects
- Tax amount is based on valuation of taxpayer's property



Bonds 101

- Requires super majority to pass: 60% +1
- Turnout minimum required for validation = 40% of previous General Election turnout
 - 40% / 91,000 ballots (need to verify) = 36,400
- Different than a levy
 - Pays for operations and only requires a 50%+1 approval
 - Shorter duration, usually up to 6 years



Bonds 101

A bond **CAN** pay for:

- New construction

- Reconstruction and/or replacement

- Major additions

- Remodeling, renovation & rehabilitation

- Furnishings, fixtures & equipment for the improvements

- Land acquisition

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Bonds 101

May **NOT** be used for:

- Routine maintenance & repair

- Day-to-day operating costs

- Feasibility Studies



Bonds 101

- Determining size of the bond
- Debt capacity of the district
- What does the community consider a reasonable level of taxation?
- Estimated project costs – consider escalation over the life of the bond



Recent Election History

YEAR	PROPOSITION	AMOUNT	TOTAL VOTES	YES %	OUTCOME
2022	Levy lid lift (operations)		67,432	63.49%	Passed
2014	UTGO Park/Zoo Bond	\$198m	29,005	66%	Passed
2010	Levy lid lift (operations)	\$5.5m	31,750	68%	Passed
2005	UTGO Park Bond	\$84m	42,037	62%	Passed
2004	UTGO Park Bond	\$60m	78,796	58%	Failed
2000	Park/Zoo Sales Tax		139,350	59%	Passed
1999	UTGO Zoo Bond	\$35m	41,230	66%	Passed

2014 Bond Package Overview

- Neighborhood Parks & Zoo Improvements and Safety Upgrades Bond
- \$198 million in bond proceeds
- Leveraged an additional \$44 million in grants
- Plus hundreds of capital projects in every neighborhood, including infrastructure
- www.parkstacoma.gov/2014-bond-update/



2014 Bond Package Overview

- Major projects include:
 - People's Pool, Eastside Community Center, Dune Peninsula, Melanie's Park, Peck Community Sports Park, Catherine Ushka's Gas Station Park, Pacific Seas Aquarium, Tropical Reef Aquarium, Northwest Trek tram tour station, NW Trek Kids' Trek playground, Point Defiance Marina, Swan Creek Park, Seymour Botanical Conservatory



INVESTING IN TACOMA: In the 10 years since the 2014 bond passed, your investment has improved parks, facilities and natural spaces across our city. The graph below shows where these investments have been made and how partnerships have played a key role.

\$242+ Million

Invested in Bond Projects
as of June 30, 2024



Amounts invested in each
funding category
as of June 30, 2024

Point Defiance
Zoo & Aquarium
\$70,092,060

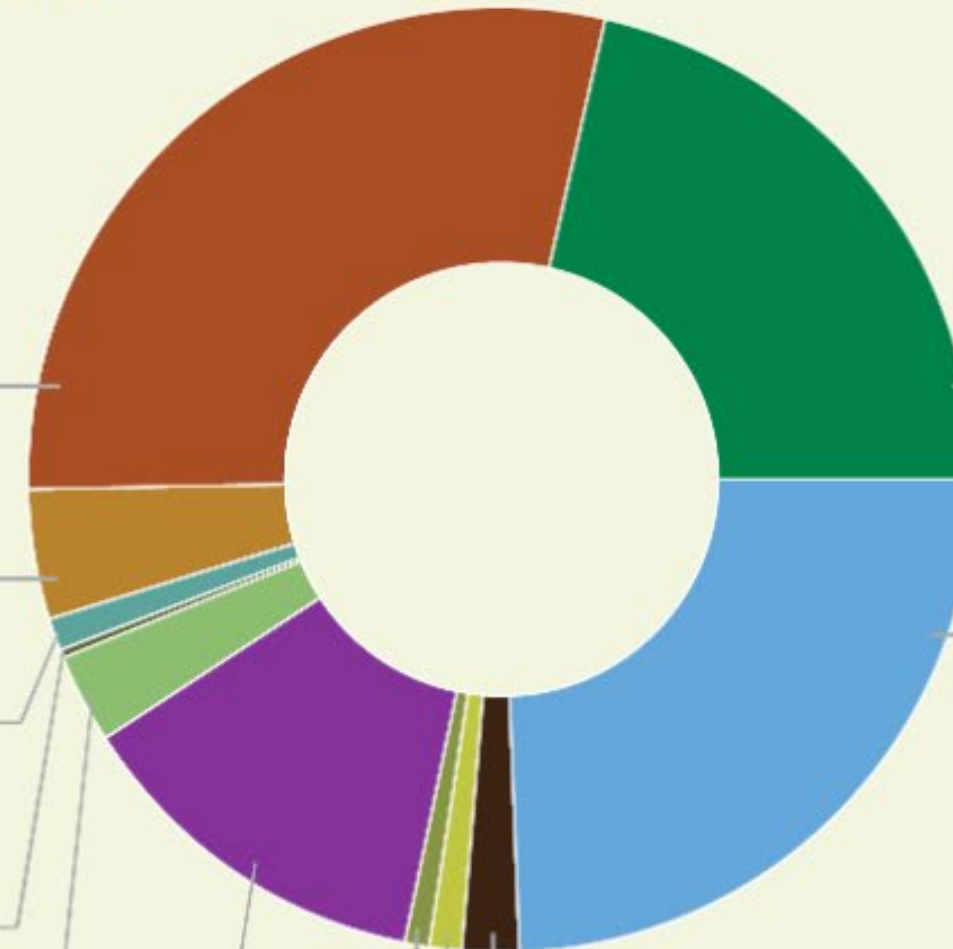
System Efficiencies
\$10,123,842

Land Acquisition
\$3,001,463

Open Space, Trails,
& Natural Areas
\$822,005

Sports Complexes &
Athletic Fields
\$7,134,498

Community Centers
\$30,236,961



Regional Parks
\$51,946,882

Waterfront Parks
& Facilities
\$59,157,123

Historical & Cultural Landmarks
\$4,943,138

Community Parks
\$2,330,227

Neighborhood Parks & Recreation
Small Capital Improvement
\$2,284,606

2024 System and Strategic Plan

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Protecting Our Parks Legacy

Connection to Nature and Wildlife

Investing in your Neighborhood

Keeping your Parks Open and Safe

Creating Community Gathering Spaces

Enhancing Sports and Active Lifestyle

System and Strategic Plan 2024-2030

Methodology (p. 15-35)

- *Trends analysis – local, regional, national*
- *Random sample, statistically-valid, community-wide survey*
- *Benchmarking with similar agencies*
- *Co-create to Recreate events*
- *Parks Tacoma Advisory Councils*
- *Stakeholder Focus Groups representing emergent system demands*
- *Targeted Community Conversations in “10-minute walk” gaps*
- *Youth Voice: State of Play Tacoma-Pierce County report and Action Mapping Project*
- *Parks Senior Staff and Stakeholder and Partners Workshop*



The planning process told us... Pathways

p. 91: Pathways - Mobilization for Connectedness in Community and with the Natural World

- *98% said “ensure natural areas for future”, (p. 18)*
- *Trails and trees - #1, #2 and #3 priority facilities/amenities (p. 20)*
- *Key Insights (p. 91):*
 - Accessible natural environment and outdoor recreation space is not equitably distributed across the community.
 - Enhancing wildlife and biodiversity, tree canopies, and climate resiliency are critical calls to action, especially to preserve and continue the experiences that characterize the park system.

Theme for capital projects: Connection to Nature and Wildlife

The planning process told us... Places

p. 65: Places - Parks and Public Recreation Spaces Are “Third Space” of Choice

- *The “10-minute walk” is a national campaign. 35-40% of health is determined by one’s physical environment including public access to green space, outdoor recreation and community gardens¹. (p. 66)*
- *Strategic Directions (p. 88-89):*
 - Invest in distribution of recreation spaces and programs in a manner that facilitates equitable participation in our community’s parks and recreation system.
 - Continue to close gaps for 10-minute walksheds.
 - Consider more flexibility in the uses allowed in public spaces, and design spaces to better integrate multiple uses.

Theme for capital projects: Investing in Your Neighborhood

¹From NY Times interview with Trust for Public Land, Public Health Director Dr. Hanaa A. Hamdi

The planning process told us... People and Program

p. 39: People - Cultural Alignment and p. 53: Program - Defining Our Core Services and Strategic Collaborations

- *Community events (concerts, festivals) - #1 priority program (p. 21)*
- *Americans report feeling lonelier than ever before. The U.S. Surgeon General cites the major catalyst for the growing epidemic of loneliness is lack of community. (p. 40)*
- *Key Insights:*
 - *More community gathering spaces are needed to facilitate social connectedness, combat isolation/loneliness, and to provide safe spaces for our youth, older adults and other marginalized communities. (p. 39)*
 - *Public spaces are essential for quality of life and for the greater good, including for educational success, for violence reduction, and for community well-being. (p. 53)*

Theme for capital projects: Creating Community Gathering Spaces

The planning process told us... Program and Places

p. 53: Program - Defining Our Core Services and Strategic Collaborations and p. 65: Places - Parks and Public Recreation Spaces Are “Third Space” of Choice

- *Adult fitness & wellness programs and Fitness, wellness & education for seniors - #2 and #3 priority programs (p. 21)*
- *Less than 20% of youth in Tacoma meet the 60 minutes of daily physical activity recommended by the CDC (p. 71)*
- *Strategic Directions:*
 - *Dedicate resources to promote the benefits of active living and encourage participation in recreational activities. (p. 89)*
 - *Continue to develop inclusive programming that addresses the diverse needs and interests of community members including seniors, youth, and individuals with disabilities. (p .63)*
 - *...Advance a “63-30” campaign that 63% of youth are engaged in sports and wellness activities by the year 2030 (p. 64)*

Theme for capital projects: Enhancing Sports and Active Lifestyles

The planning process reinforced Parks Tacoma values

- *92% said renovate or upgrade aging parks and facilities is the most important action to enhance the future of the Parks Tacoma system over the next five to ten years. (p. 18)*
- *Parks Tacoma Core Values (p. 3):*
 - Innovation
 - Inclusiveness
 - Sustainability
 - **Safety**
 - Excellence
 - Equity
 - Accountability
 - Fun

Theme for capital projects: Keeping Your Parks Open and Safe

2026 Bond Overview

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Protecting Our Parks Legacy

Connection to Nature and Wildlife

Investing in your Neighborhood

Keeping your Parks Open and Safe

Creating Community Gathering Spaces

Enhancing Sports and Active Lifestyle

Debt/Funding Scenarios – 6 year: \$0 Increase

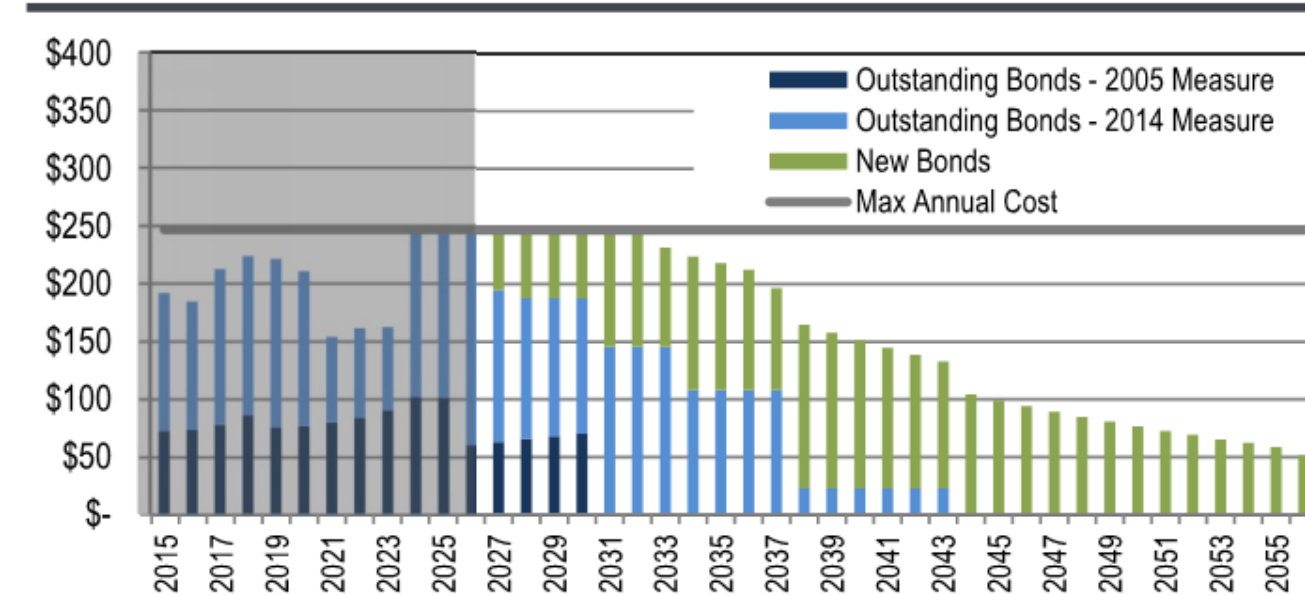
- Cost to average homeowner (2027-2032): ~\$250 per annum
- Total proceeds generated: ~\$151.6 million
- Average annual debt service (2027-2032): ~\$20.0 million

Commentary:

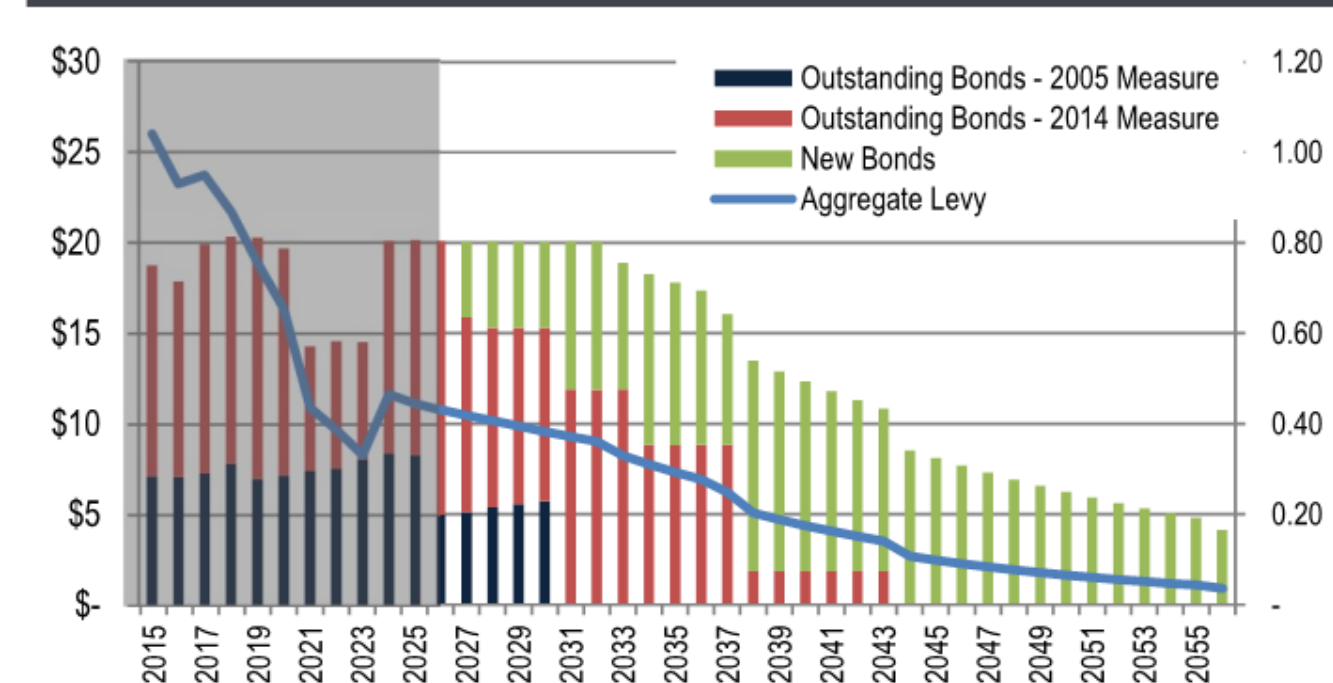
- Debt service, and by extension the cost to the average homeowner, stays the same from 2026 to 2032, before gradually sloping down to a final debt service payment of \$4.16 million.
- This structure allows the District to go to voters and promise no increase in their property taxes above their current levels as well as frees up capacity for an additional levy in the future.

Amount per Bond Issue		
Date of Issue	% of Total Par	Amount
9/1/2026	15%	\$22,735,500
3/1/2029	20%	30,314,000
9/1/2031	30%	45,471,000
3/1/2034	20%	30,314,000
9/1/2036	15%	22,730,500

Projected Annual Cost to Average Homeowner



Annual Debt Service UTGO Bonds (\$ amount millions)



Debt/Funding Scenarios – 6 year: \$100 Increase

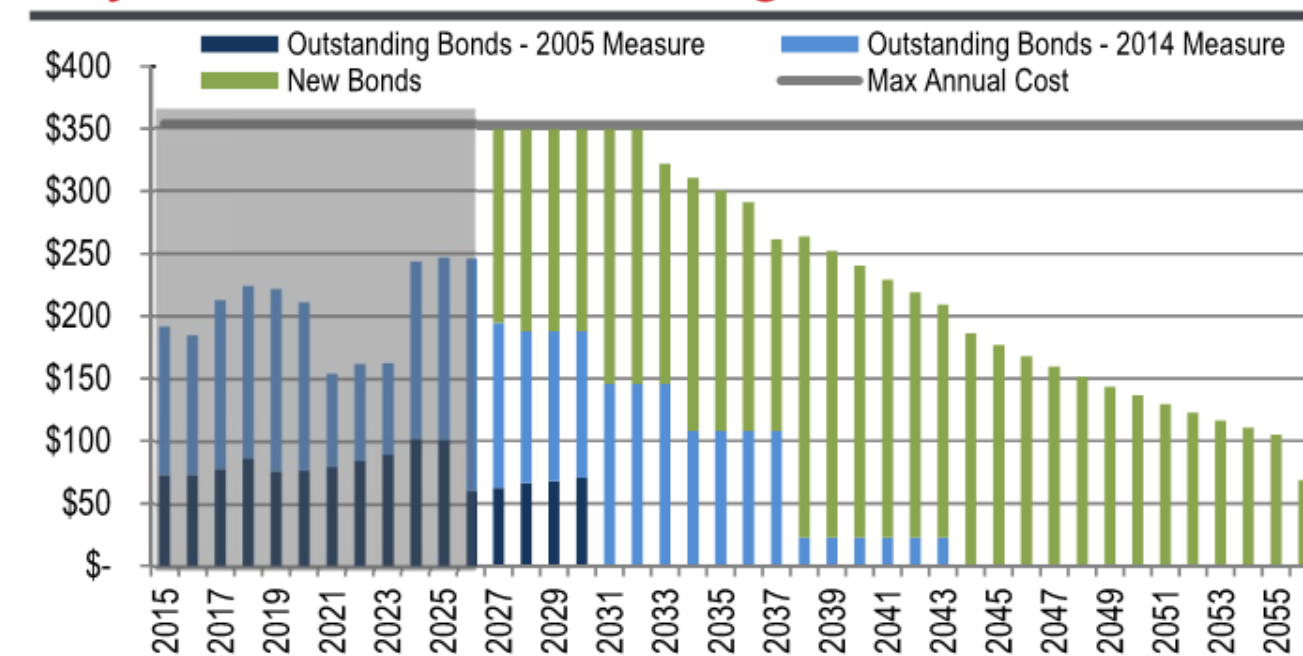
- Cost to average homeowner (2027-2032): ~\$350 per annum
- Total proceeds generated: ~\$292.5 million
- Average annual debt service (2027-2032): ~\$28.7 million

Commentary:

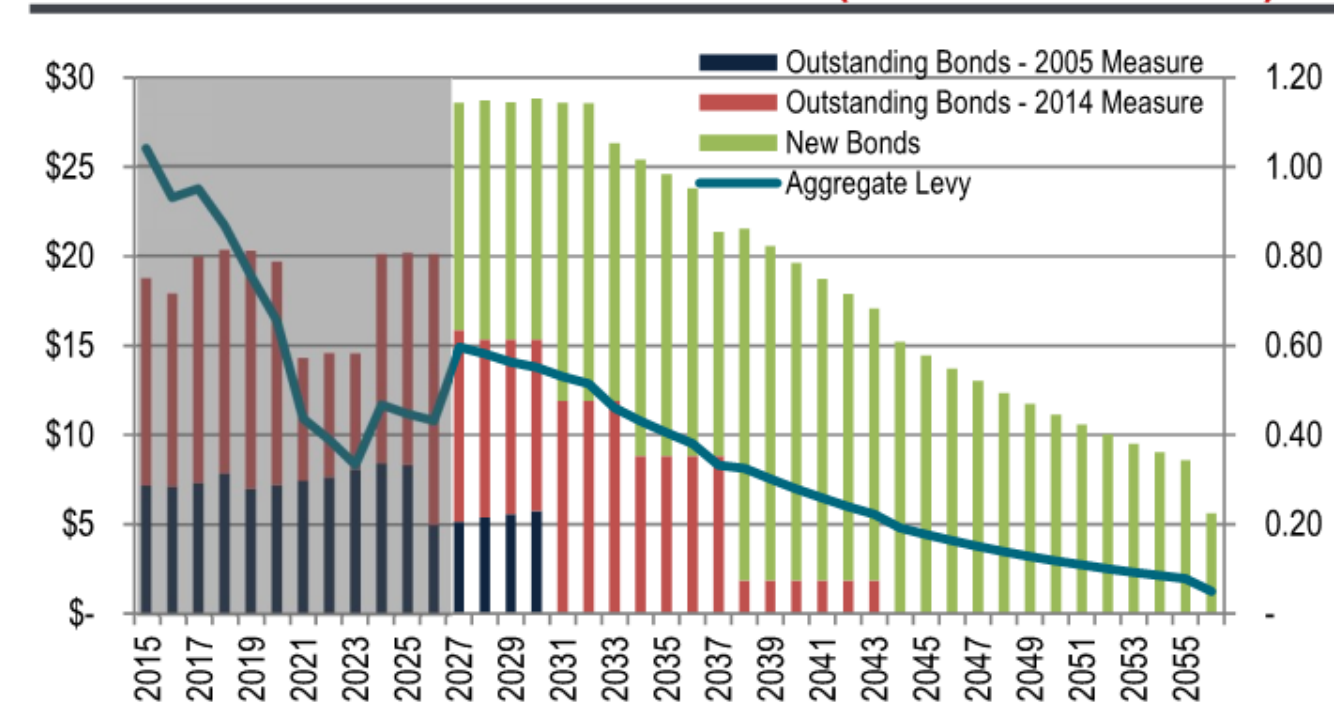
- At this point it becomes clear that for each \$50 increment increase to the cost for the homeowner with this bond structure, the District is able to generate an additional \$70 million in bond proceeds.
- Debt service, and by extension the cost to the average homeowner, spikes from 2026 to 2027, while staying level until 2032, before gradually sloping down to a final debt service payment of \$5.62 million.

Amount per Bond Issue		
Date of Issue	% of Total Par	Amount
9/1/2026	15%	\$43,875,000
3/1/2029	20%	58,500,000
9/1/2031	30%	87,750,000
3/1/2034	20%	58,500,000
9/1/2036	15%	43,875,000

Projected Annual Cost to Average Homeowner



Annual Debt Service UTGO Bonds (\$ amount millions)



2026 Bond - Categories

Category	6 year - No Increase	6 year - \$100 Increase
ZEED - PDZA and NWT	\$ 45,300,000	\$ 87,600,000
Regional and Waterfront Parks	\$ 30,200,000	\$ 58,400,000
Neighborhood and Community Parks	\$ 22,650,000	\$ 43,800,000
Community Centers and Pools	\$ 22,650,000	\$ 43,800,000
District-wide Initiatives	\$ 30,200,000	\$ 58,400,000
TOTAL	\$ 151,000,000	\$ 292,000,000

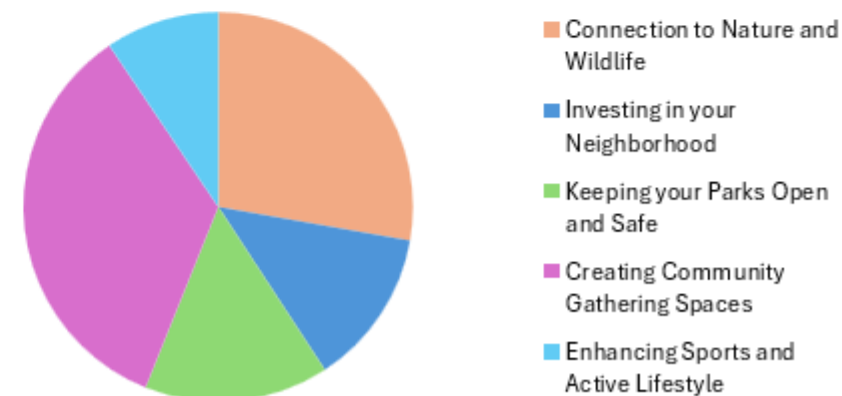
District-wide Initiative		
Nature Trails and Pathways	\$ 6,040,000	\$ 11,680,000
Sports Fields and Courts	\$ 4,530,000	\$ 8,760,000
Historic and Cultural Landmarks	\$ 4,530,000	\$ 8,760,000
Playgrounds and Spraygrounds	\$ 6,040,000	\$ 11,680,000
Land Acquisition	\$ 4,530,000	\$ 8,760,000
Sustainability	\$ 3,020,000	\$ 5,840,000
ADA Accessibility	\$ 1,510,000	\$ 2,920,000
SUB TOTAL	\$ 30,200,000	\$ 58,400,000

2026 Bond - Themes

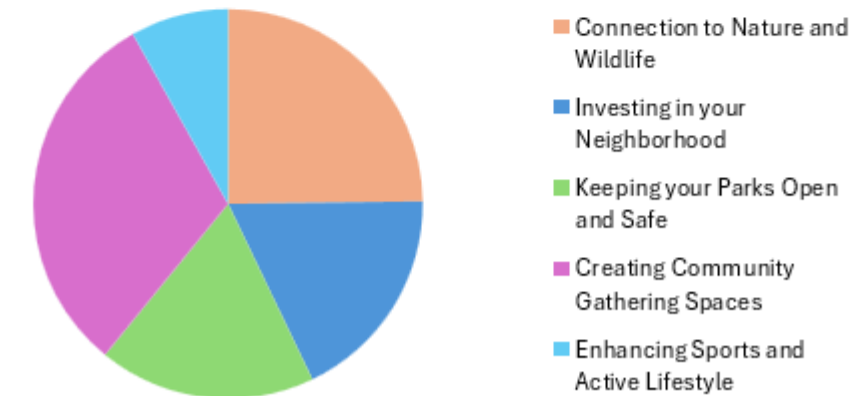
Protecting Our Parks Legacy	ZEED	R&W	N&C	CC&P	DW-NT&P	DW-SF&C	DW-H&CL	DW-P&S	DW-LA	DW-S	DW-ADA	TOTAL	%
Connection to Nature and Wildlife	\$ 42,150,000	\$ -	\$ -	\$ 1,000,000	\$ 2,625,000	\$ -	\$ -	\$ -	\$ -	\$ 450,000	\$ -	\$ 46,225,000	27.77%
Investing in your Neighborhood	\$ -	\$ -	\$ 11,800,000	\$ 1,000,000	\$ 1,375,000	\$ -	\$ -	\$ 2,775,000	\$ 4,500,000	\$ 200,000	\$ -	\$ 21,650,000	13.01%
Keeping your Parks Open and Safe	\$ 3,150,000	\$ 11,000,000	\$ 1,500,000	\$ 1,000,000	\$ -	\$ 750,000	\$ 1,812,500	\$ 2,775,000	\$ -	\$ 2,000,000	\$ 1,500,000	\$ 25,487,500	15.31%
Creating Community Gathering Spaces	\$ -	\$ 25,050,000	\$ 7,425,000	\$ 22,000,000	\$ -	\$ -	\$ 2,687,500	\$ -	\$ -	\$ 200,000	\$ -	\$ 57,362,500	34.46%
Enhancing Sports and Active Lifestyle	\$ -	\$ 7,000,000	\$ 1,775,000	\$ 1,000,000	\$ 2,000,000	\$ 3,750,000	\$ -	\$ -	\$ -	\$ 200,000	\$ -	\$ 15,725,000	9.45%
\$0 Increase												\$166,450,000	100%

Protecting Our Parks Legacy	ZEED	R&W	N&C	CC&P	DW-NT&P	DW-SF&C	DW-H&CL	DW-P&S	DW-LA	DW-S	DW-ADA	TOTAL	%
Connection to Nature and Wildlife	\$ 56,500,000	\$ -	\$ -	\$ 1,000,000	\$ 5,625,000	\$ -	\$ -	\$ -	\$ -	\$ 700,000	\$ -	\$ 63,825,000	24.79%
Investing in your Neighborhood	\$ -	\$ -	\$ 23,950,000	\$ 1,000,000	\$ 2,375,000	\$ -	\$ -	\$ 11,025,000	\$ 7,750,000	\$ 450,000	\$ -	\$ 46,550,000	18.08%
Keeping your Parks Open and Safe	\$ 5,500,000	\$ 14,500,000	\$ 1,875,000	\$ 1,000,000	\$ -	\$ 1,750,000	\$ 3,937,500	\$ 11,025,000	\$ -	\$ 3,800,000	\$ 3,000,000	\$ 46,387,500	18.02%
Creating Community Gathering Spaces	\$ -	\$ 36,050,000	\$ 14,450,000	\$ 23,000,000	\$ -	\$ -	\$ 4,812,500	\$ -	\$ 1,000,000	\$ 450,000	\$ -	\$ 79,762,500	30.98%
Enhancing Sports and Active Lifestyle	\$ -	\$ 7,000,000	\$ 1,975,000	\$ 1,000,000	\$ 3,500,000	\$ 7,000,000	\$ -	\$ -	\$ -	\$ 450,000	\$ -	\$ 20,925,000	8.13%
\$100 Increase												\$257,450,000	100%

Protecting our Parks Legacy
\$0 Scenario



Protecting our Parks Legacy
\$100 Scenario



Next Steps

- Site visit late September
- 10/08/25 PBAC Meeting #2
 - Project/Program Discussion
 - Geospatial Analysis

