

Proposed Bond Presentation

July 16, 2024





Overview

- Parks & Recreation Commission
- Project Priority Ranking
- Benefit of Parks
- Additional Projects for Bond Consideration
- Funding Options
- Upcoming Dates
- Next Steps & Request



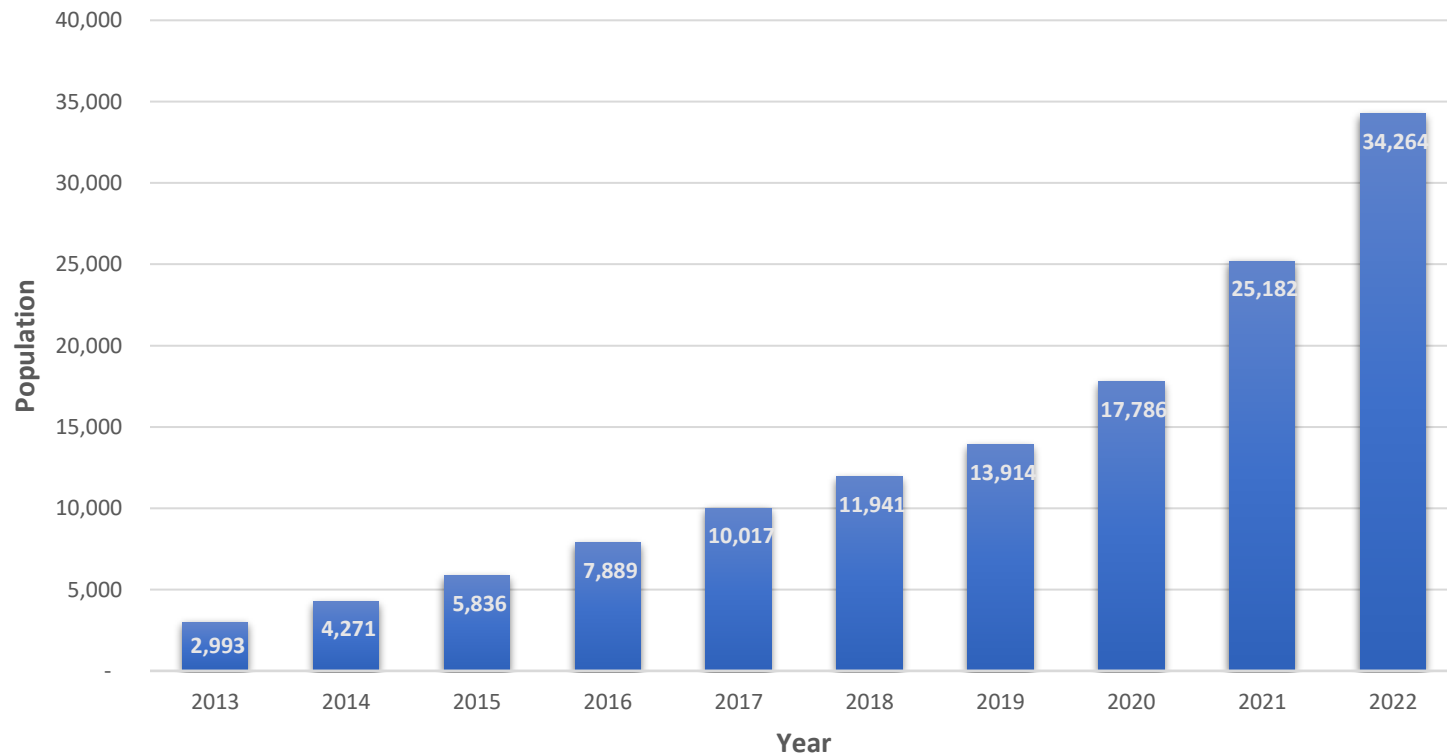
Parks & Recreation Commission





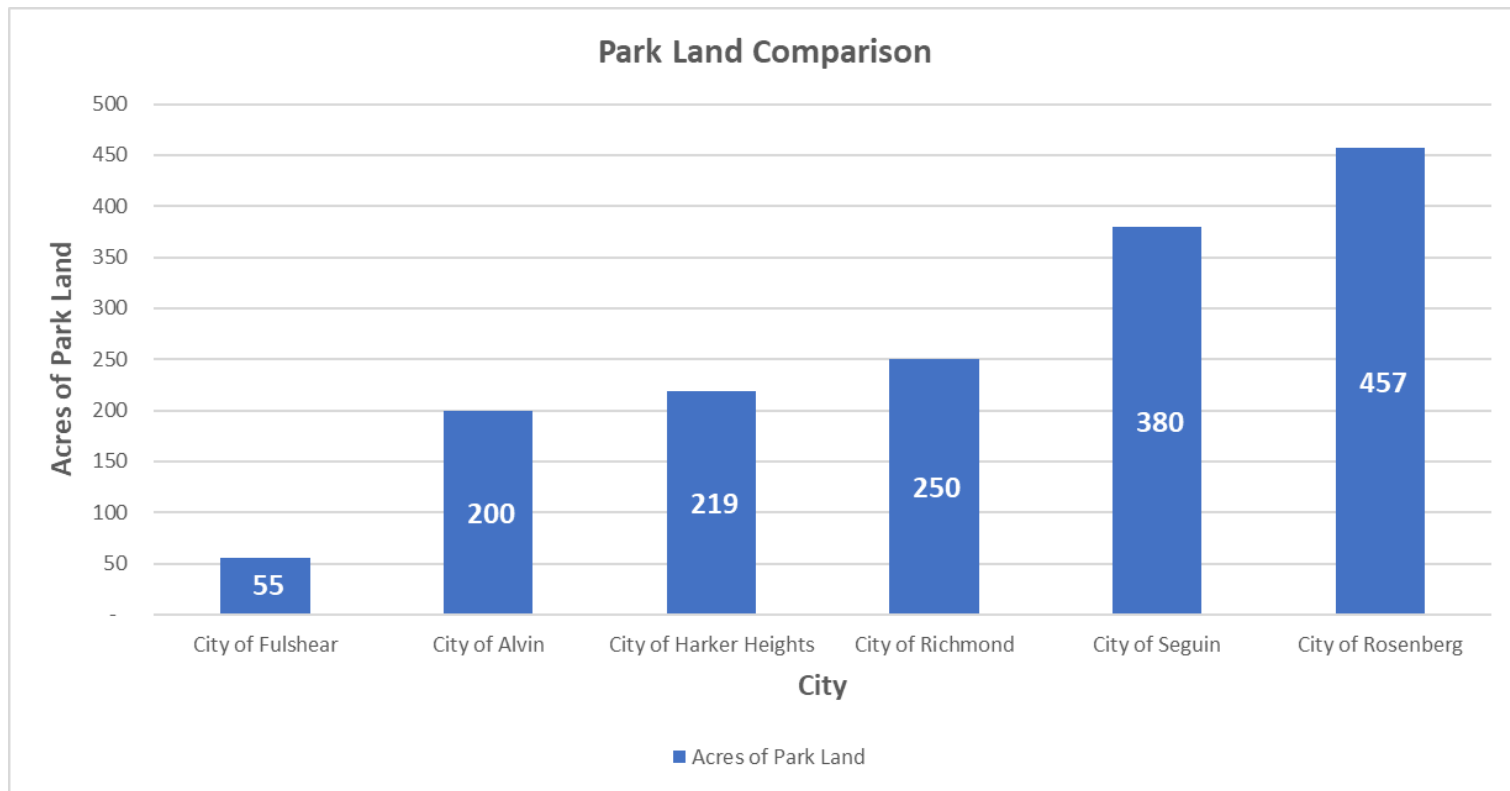
Fulshear, Texas

Fulshear Growth





Parks & Recreation





Parks & Recreation Commission Priority Ranking



Benefit of Parks – Economy

Local parks generate economic activity

Parks increase property values by 8-10% resulting in increased property tax revenue for cities

Local parks attract residents and businesses

City Parks Provide Economic Benefits

PARKS ATTRACT RESIDENTS AND BUSINESSES



Nashville's investment in downtown parks has contributed to a **50% increase** in the number of 25- to 34-year-olds with college degrees **moving to the city** over the last decade.²⁵

Since 2000 the number of **young adults** moving to livable, walkable urban neighborhoods has increased **37%.**²⁶



More than **80%** of corporate executives rated **quality of life** features as an important factor when choosing headquarters or facility locations.²⁷



CITY PARKS ALLIANCE

cityparksalliance.org

PARKS INCREASE PROPERTY VALUES AND PROPERTY TAX REVENUE

Houses near parks or trails have **8-10 percent higher property values** than those in the surrounding community, resulting in **increased property tax revenue** for cities.²⁸



+8-10%

PARKS CREATE JOBS

In one year, local parks supported more than

1.1 MILLION JOBS.²⁹



PARKS GENERATE ECONOMIC ACTIVITY

In one year, local parks generated

\$166 BILLION

IN ECONOMIC ACTIVITY.³⁰



PARKS LOWER INFRASTRUCTURE COSTS FOR CITIES

Investing in parks and green infrastructure to manage stormwater is **15-80 percent less costly** than investing in grey infrastructure, such as pipes and tunnels.^{31, 32}



GRAY INFRASTRUCTURE
\$\$\$

GREEN INFRASTRUCTURE
15-80% LESS

Green infrastructure at Historic Fourth Ward Park **saved the City of Atlanta**

\$16 MILLION by managing stormwater and preventing flooding.³³



Benefit of Parks – Health

People living near parks are 44%% less likely to have a diagnosed anxiety disorder

People with access to parks and trails exercise more and have lower rates of obesity, heart disease, and diabetes

Maintaining a healthy lifestyle helps reduce healthcare costs

City Parks Improve Health and Reduce Costs

PHYSICAL BENEFITS



Over **HALF** of US adults have **chronic health conditions**, such as heart disease, diabetes, and obesity.¹

About **1 in 3** children in the U.S. is either **obese or overweight**.²



People with access to safe **PARKS** and trails **EXERCISE MORE** and have lower rates of obesity,³ heart disease,^{4,5} and diabetes.⁶

MENTAL BENEFITS



40% of Americans suffer from anxiety or depression.⁷



People who live near parks and green spaces are **44% LESS LIKELY** to have a **diagnosed anxiety disorder**.⁸

20 MINUTES

in a park **improved the concentration of children with attention deficits** to a level comparable to those without attention deficits.⁹



COMMUNITY BENEFITS

Greening of vacant urban land has been shown to decrease crime.¹⁰



COST SAVINGS



The **high costs** of chronic diseases each year in the U.S. include:
OBESITY \$260 BILLION¹¹

DIABETES



\$237 BILLION¹²

HEART DISEASE



\$216 BILLION¹³

PARKS HELP TO REDUCE THE COSTS OF HEALTHCARE.



Maintaining a healthy weight **SAVES \$1,861** per person per year in healthcare costs.¹⁴

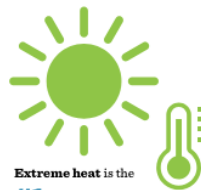
Benefit of Parks – Environmental

Parks keep cities cooler

Shade trees reduce heat

Provide Environmental Benefits

PARKS KEEP CITIES COOLER



Extreme heat is the **#1 WEATHER-RELATED KILLER** in the U.S.¹⁵ and deadlier than all other weather-related causes combined.¹⁶



Trees reduce heat 6-10 degrees,¹⁷ and large, shady **PARKS REDUCE HEAT**

PARKS CLEAN THE AIR

Tree cover **reduces asthma rates**. Children in leafy neighborhoods are **3 TIMES LESS LIKELY** to have asthma than children who live in neighborhoods with few trees.¹⁸



Urban trees in the U.S. **remove 711,000 TONS OF AIR POLLUTION** annually, at a value of **\$3.8 BILLION**, saving money and improving health.¹⁹



PARKS CLEAN THE WATER

Stormwater and flooding threaten human lives and health by washing sewage, chemicals, and other contaminants into waterways and drinking water sources.²¹

Parks and green infrastructure slow stormwater and allow it to be absorbed into the soil,

CLEANING

the water as it infiltrates and reducing the risk of flooding.²²



PARKS MAKE CITIES MORE RESILIENT

Extreme weather from climate change, such as heat waves, floods, and wildfires, **in 2020 cost U.S. taxpayers \$99 BILLION.**²³

The estimated value of **stormwater management** by urban parks in the 100 largest cities is **\$989 MILLION** per year.²⁴





Primrose Park

Phase III will focus on an amphitheater, additional parking, walking trails, a playground, pavilion, additional detention requirements, and restroom facility. Phase III will also include improvements to Phase II to include a restroom and concession building, sport courts, sport field lighting, score boards, walking trails, a playground, associated appurtenances, and a maintenance building.

<i>Primrose Park - Phase III</i>	
Design:	\$ -
Construction:	\$ 8,970,000.00
Contingency:	\$ 1,794,000.00
Proposed Project Budget:	\$ 10,764,000.00

Proposed budget is estimated and subject to change pending finalized rendering of Phase III





Additional Projects for Consideration

Drainage:

- Lea-Penn Outfall Channel Phase 1 Improvements

Facilities & Parks:

- Public Works & Parks Operations & Maintenance Facility
- Park Land Acquisition

Streets:

- Bois D'Arc Reconstruction
- Rand & Penn Subdivision Street Rehabilitation
- Downtown Street Reconstruction



Funding Options

General Obligation Bonds

- Voted (Bond Election)
- Secured by property taxes
- Required by law to levy a tax rate to pay for the bonds

Certificates of Obligations

- CO's can be issued to fund designated infrastructure as defined in Section 26.012 of the Texas Tax Code including but not limited to streets, roads, highways, bridges, sidewalks, parks, parking structures, utility systems, water supply projects, water and wastewater plant, and public safety facilities
- Can be funded with raising the Interest & Sinking (I&S) Rate without a bond election
- 45-day notice of intent in the local newspaper and City website must be done which provides the public notice and an opportunity to petition to take the debt to the voters.



Upcoming Dates

November 2024 Bond:

- August 7th - 19th – Council action calling for the referendum (would require a special meeting)
- September 6th – Last day to give notice of election to County Clerk
- November 5th – Election Day

May 2025 Bond: Recommended

- February 2nd – 14th – Council action calling for the referendum
- March 4th – Last day to give notice of election to County Clerk
- May 3rd – Election Day



Next Steps and Request

Staff Action Items:

- Present Tax Rate to Council – August
- Proposed Projects with Tax Rate Impact

Council Action Items:

- General Obligation Bond or Certificates of Obligation?
- Decision on May 24 or November 25 Election
(If voter approved General Obligation Bond)



Questions?

Thank You

