

**To the Mayor and Members of the City Council****May 19, 2020**

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**SUBJECT: THE FORT WORTH PERMANENT FUND TRUST AMENDMENT FOR
OPEN SPACE ACQUISITION**

The purpose of this Informal Report is to provide some background information on the stand-alone Resolution on the May 19, 2020 City Council agenda that begins the process to consider a proposed amendment to The Fort Worth Permanent Fund (the "Trust"), also known as the "Gas Well Trust", to allow for a one-time disbursement of Trust corpus for open space acquisition.

At the December 3, 2019 City Council work session, a presentation on the "Open Space Acquisition Program" was provided to the City Council, outlining the importance of preserving "open space" to enhance the quality of life for the citizens of Fort Worth. In that presentation, Gas Well Trust funds were listed as a potential funding source. A copy of that presentation accompanies this report.

If adopted, the Resolution would serve as the required notice to Wells Fargo Bank, N.A. (the "Trustee") and the Chief Financial Officer that City Council will consider amending the Trust to allow for a one-time distribution of the Trust corpus totaling up to \$16,000,000.00 for open space acquisition. Providing written notice to the Trustee and CFO is the first step in the six-to-nine month amendment process outlined in Article V of the Trust Agreement.

This one-time distribution is proposed to be taken, on a pro-rata basis, from the Trust sub-portfolios, excluding the Aviation sub-portfolio. External restrictions applicable to the Aviation sub-portfolio make it an unsuitable source for funding general open space acquisition.

The proposed amendment will be structured to allow staff the flexibility to effect the disbursement when market conditions improve (to avoid realizing portfolio losses).

The process for amending the Trust, as outlined in the Trust Agreement, requires a series of notices and public hearings. The proposed timeline is as follows:



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| Requirement | Proposed Date |
|---|---------------------------|
| Notify Trustee and CFO in writing of proposed amendment (Resolution) | May 19, 2020* |
| First Council Meeting with Trustee and CFO | June 23, 2020 |
| Public Hearing #1 | August 4, 2020* |
| Public Hearing #2 | August 11, 2020* |
| Public Hearing #3 | August 18, 2020* |
| Second Council Meeting with Trustee and CFO | September 15, 2020 |
| Formal vote on proposed amendment** | December 1, 2020* |
| <i>* Regular Council Meeting</i> <i>**Requires affirmative vote of at least three-fourths of all members of the City Council</i> | |

If you have any questions, please call Senior Assistant City Attorney Denis McElroy, at 817-392-7600 or John Samford, Assistant Finance Director & City Treasurer, at 817-392-8500.

David Cooke
City Manager

Attachment



Open Space Acquisition Program Council Work Session December 3, 2019

Jennifer Dyke, CFM
Stormwater Program Manager

Planning Team

- City Departments
 - Budget
 - Code, Environmental
 - Communications
 - Economic Development
 - Park & Recreation
 - Planning & Development
 - Transportation Public Works, Stormwater
 - Water



- North Central Texas Council of Governments
- Streams & Valleys
- Tarrant Regional Water District

- Why Preserve Open Space?
- Open Space Planning
 - Potential Acquisition Areas
- Acquisition Funding
- Next Steps

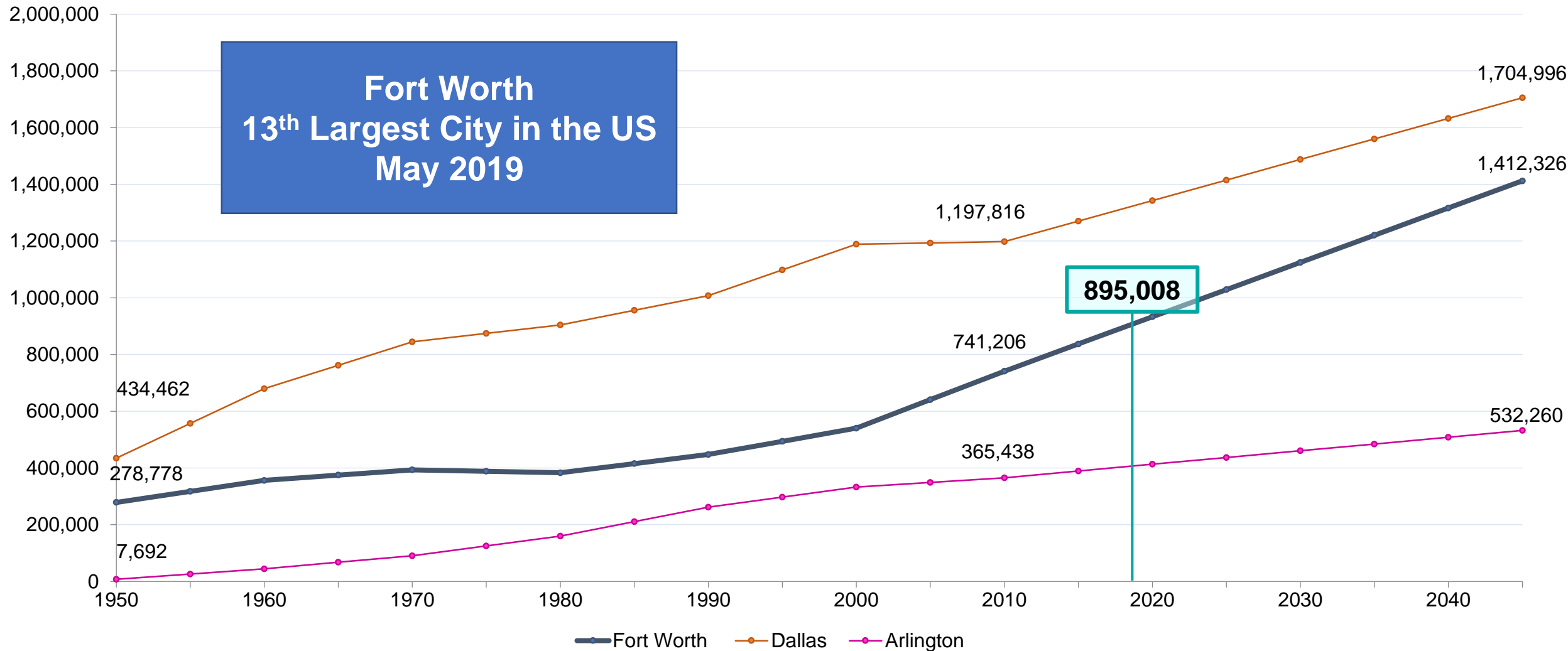


Why Preserve Open Space?

It helps us achieve our vision of being the **most livable** city in the country

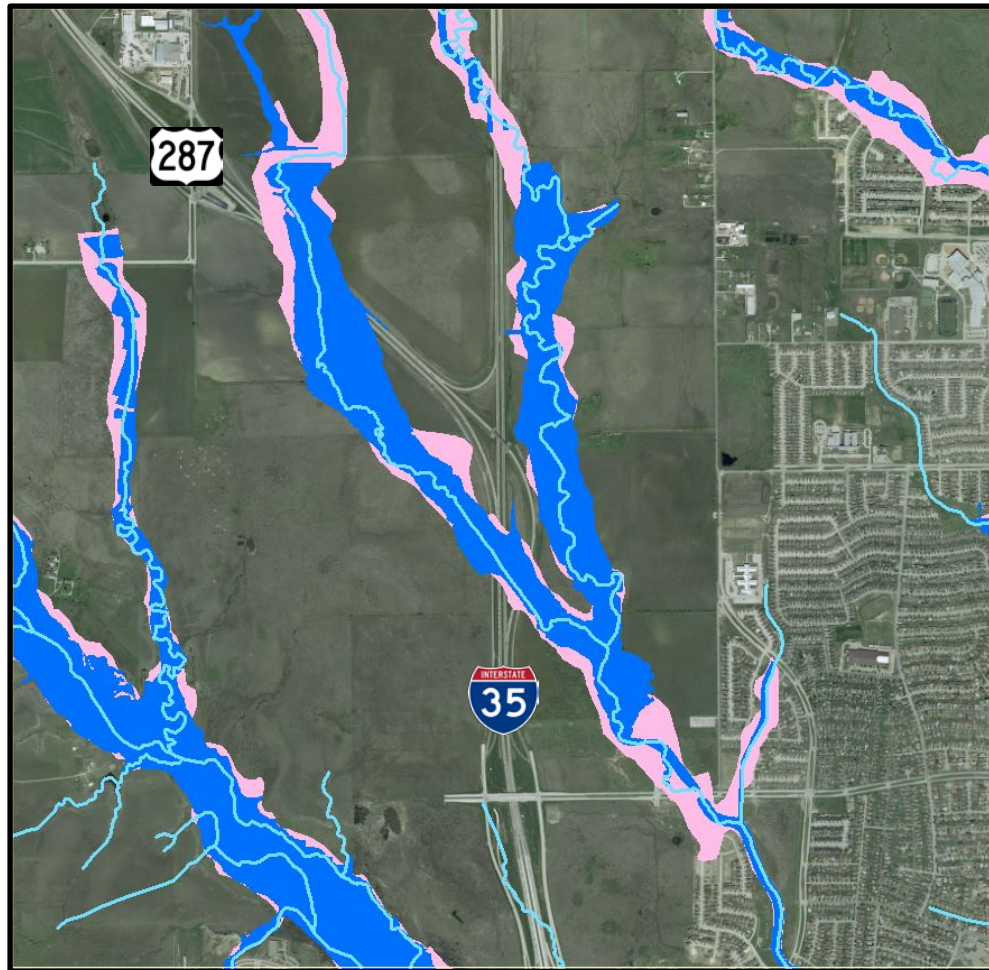
Population Growth, 1950-2045

Fort Worth, Dallas, and Arlington

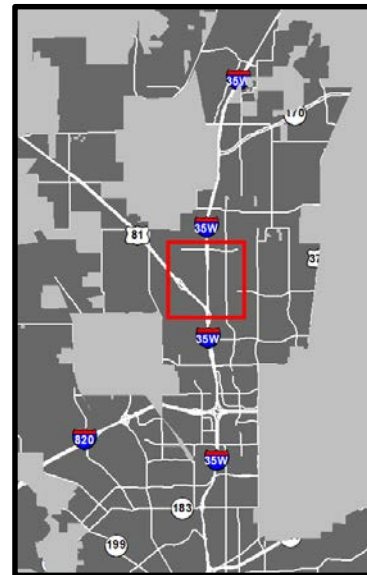


Sources: U.S. Census Bureau, NCTCOG

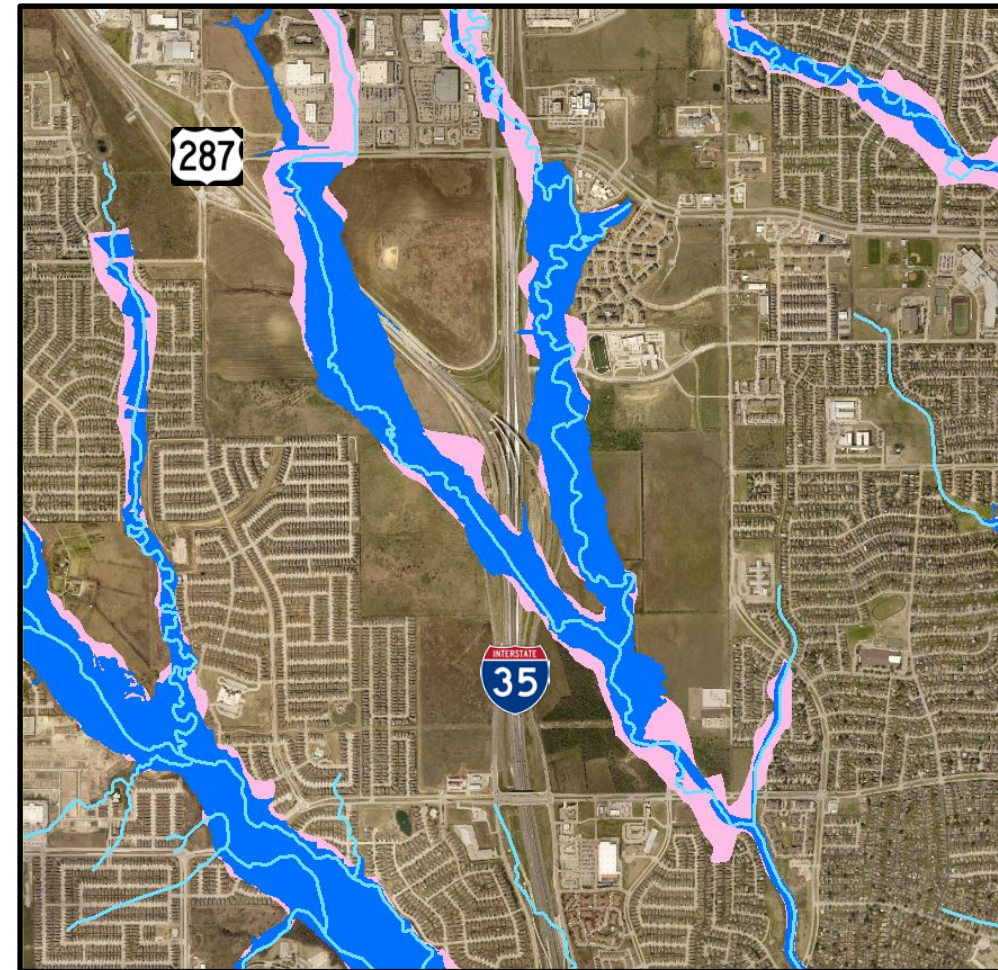
North Fort Worth Development



2001

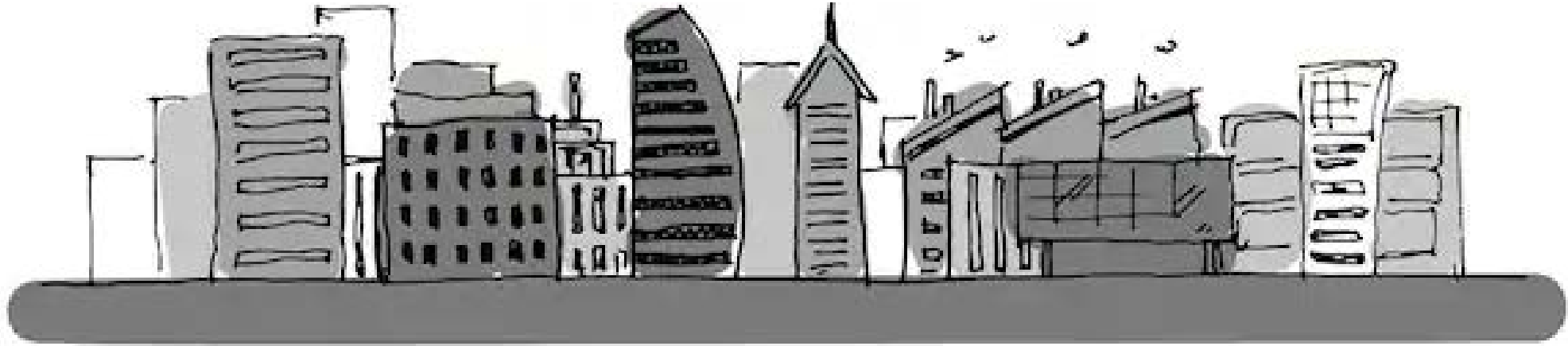


■ FEMA Current
■ FEMA Historic



2019

What Kind of Community do we Want to be?



OR



City Council Strategic Goals

Make Fort Worth the Nation's Safest City

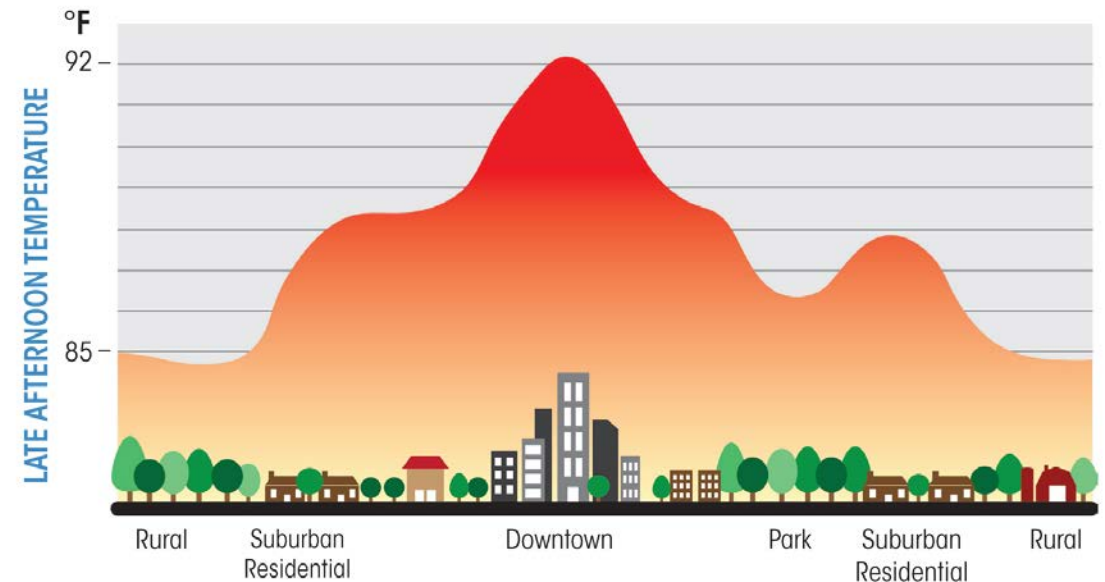
- Flood reduction through stormwater capture and conveyance
- Study of 300 cities showed that more green space was associated with-
 - Lower risk of crime
 - Fewer burglaries
 - Fewer violent crimes



City Council Strategic Goals

Improve Mobility & Air Quality

- Connects neighborhoods and increases recreation/trail connectivity opportunities
- Reduces air pollution
- Decreases Urban Heat Island



City Council Strategic Goals

Create & Maintain a Clean & Attractive City

- Improves water quality in Fort Worth and regionally
- Provides natural recreational and educational opportunities
- Protects wildlife habitat



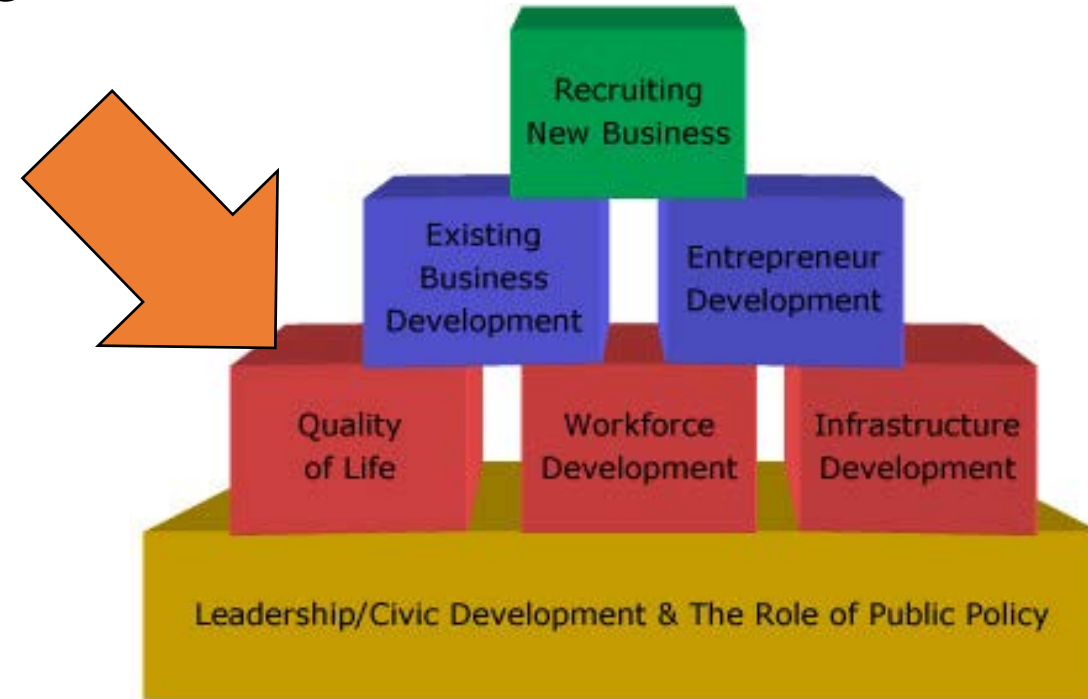
Photo courtesy of Fort Worth Mountain Bikers' Association

City Council Strategic Goals

Strengthen the Economic Base...Create Quality Jobs

- Study of millennials identified top priorities as living near parks & **open space**, work, & transit
 - Helps compete for talent
- Improves nearby property values
- Promote tourism
 - The Fort Worth Nature Center has approximately 60,000 visitors each year

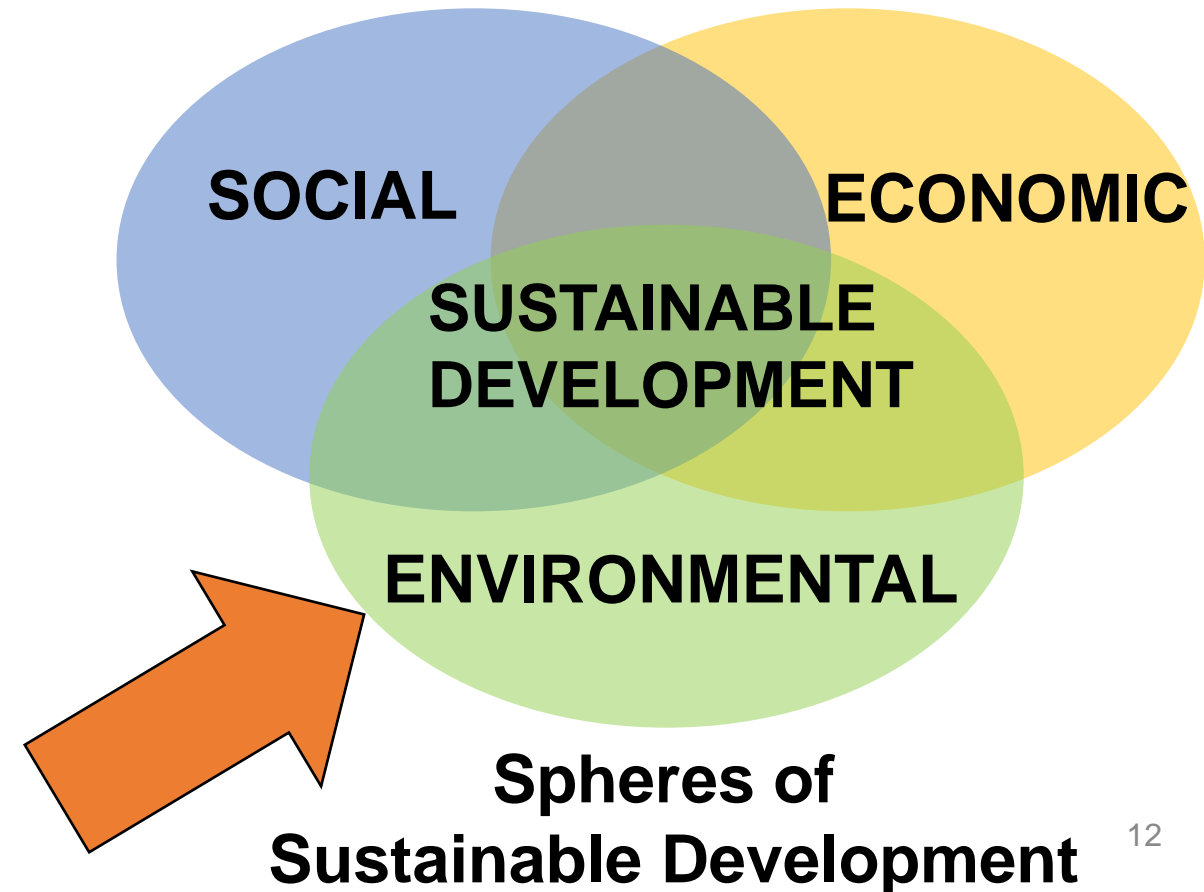
Building Blocks of Economic Development



City Council Strategic Goals

Promote Orderly & Sustainable Development

- Open space quality, connectivity, and public access helps maintain sustainability



FW Adopted Plans with Open Space Goals

Comprehensive Plan

- Strategic Stormwater Management Program Master Plan (MP)
- Floodplain Management Plan
- Nature Center & Refuge MP
- Southside Medical District Strategic Plan
- Downtown FW Strategic Action Plan
- Cultural District MP
- Parks, Recreation & Open Space Master Plan
- Active Transportation Plan
- Confluence: The Trinity River Strategic MP
- Trinity River Vision MP
- Trinity River Vision Neighborhood Recreational Enhancement Plan
- Lake Worth Vision Plan & Watershed Greenprint
- Lake Arlington MP



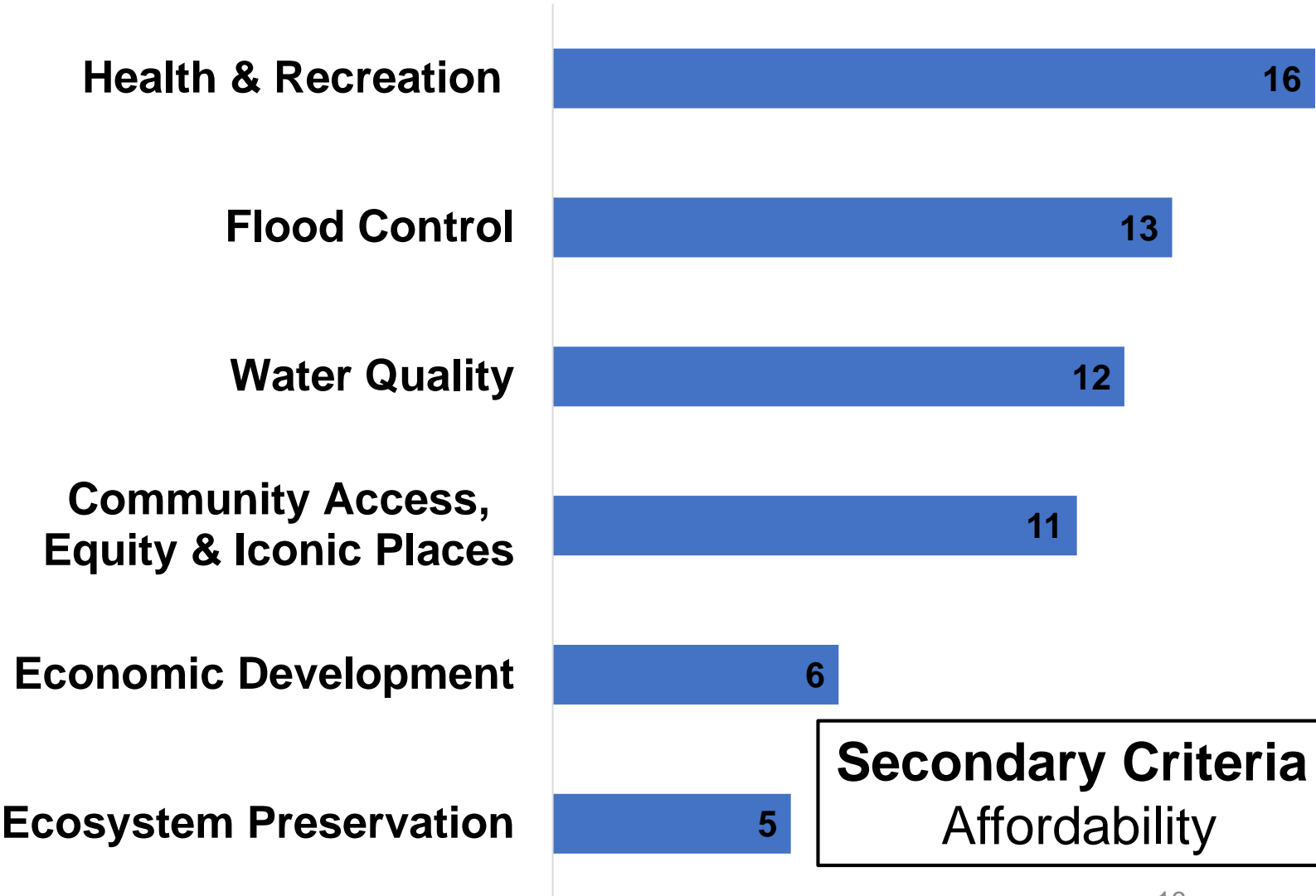
Comprehensive Plan Adopted Policies- Examples

- Protect land needed for projects such as natural [stormwater conveyance](#) & [detention](#), [riparian buffer](#) protection, & linear [greenways](#) with [trails](#)
- Encourage the preservation & enhancement of the natural landscape by retaining [trees](#), natural drainage ways, & [unique vistas](#)
- Conserve riparian buffers to [protect water quality](#) of Lake Worth & Eagle Mountain Lake
- Protect the [environmental quality](#) of Lake Arlington

Open Space Planning

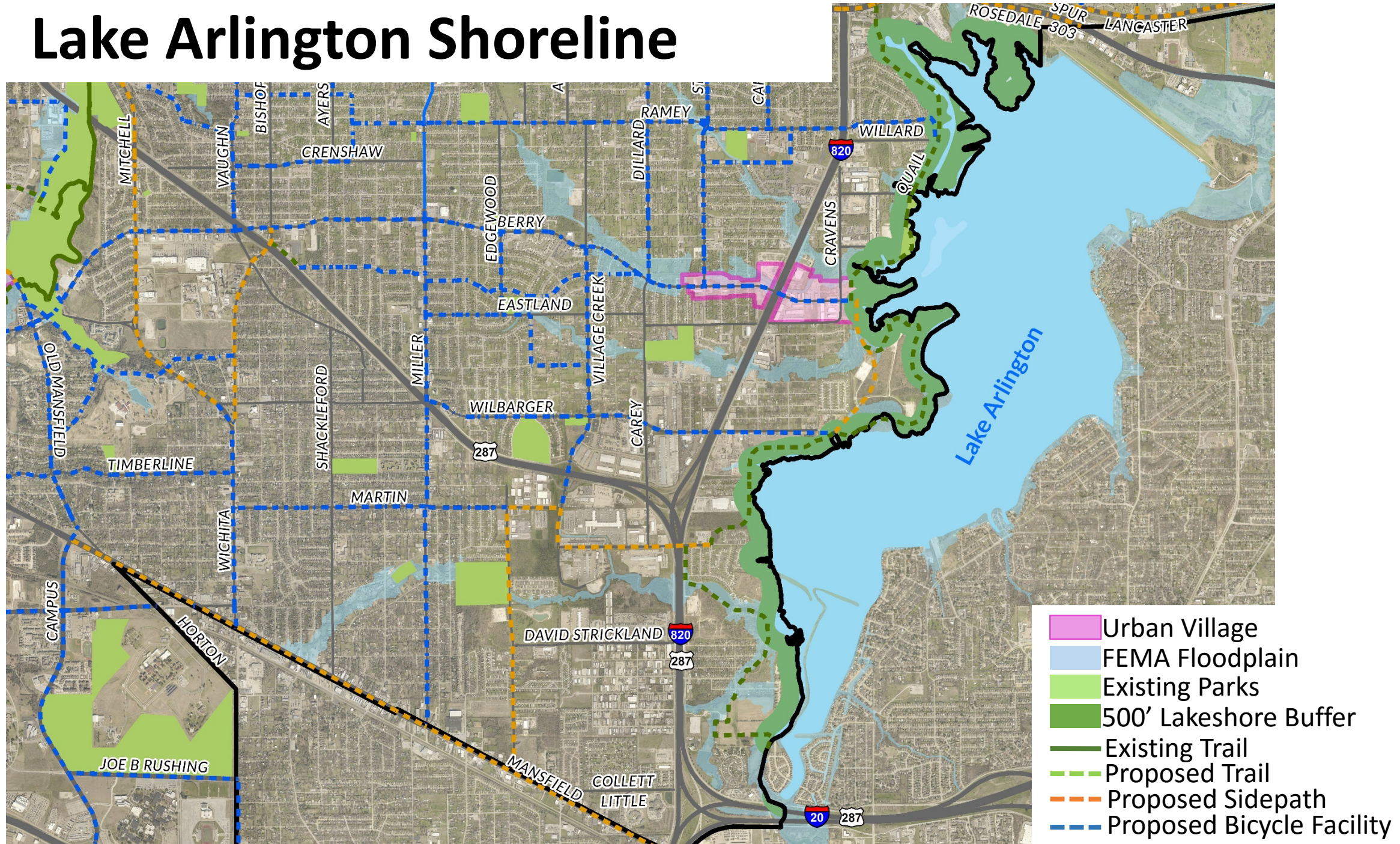
- How should we identify priority open spaces to preserve?
 - Not for active/sports use
 - Passive/trail use is encouraged
 - Limited ongoing maintenance cost/responsibility (natural is best)

Open Space Acquisition Prioritization Criteria



Potential Acquisition Areas

Lake Arlington Shoreline



2015

Opportunity

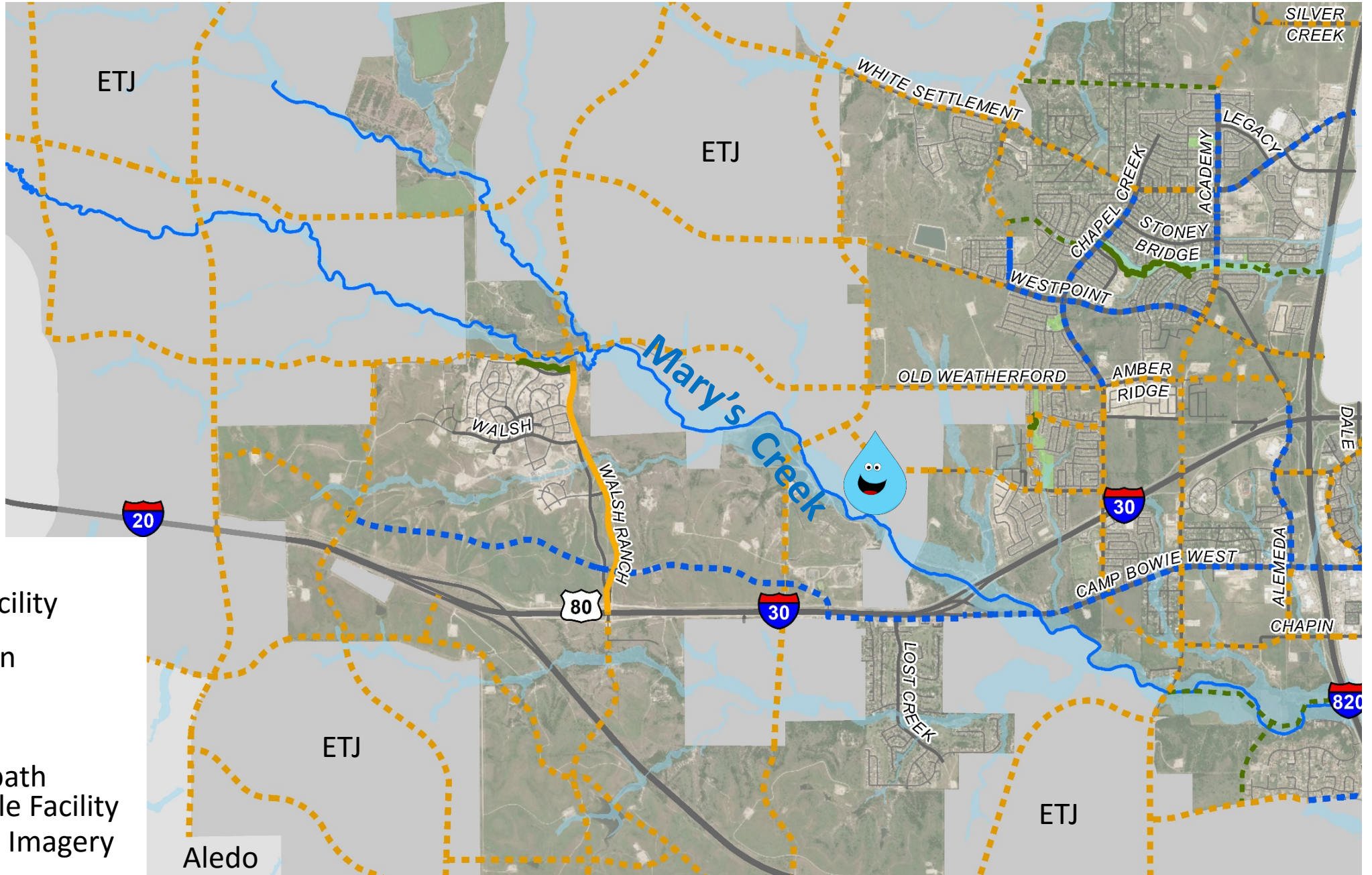


2019

Opportunity
Lost?



West Fort Worth/Mary's Creek Area

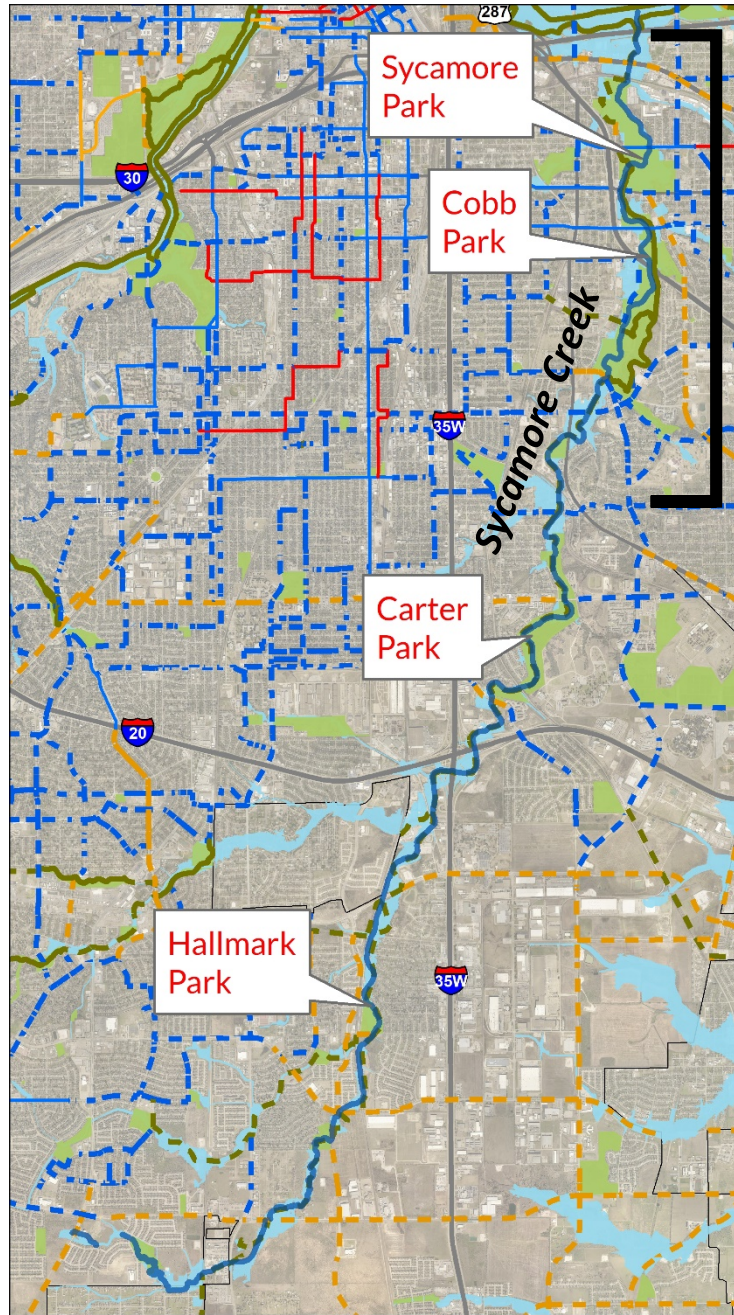


Future Water
Reclamation Facility

- FEMA Floodplain
- Existing Parks
- Existing Trail
- Proposed Trail
- Proposed Sidepath
- Proposed Bicycle Facility

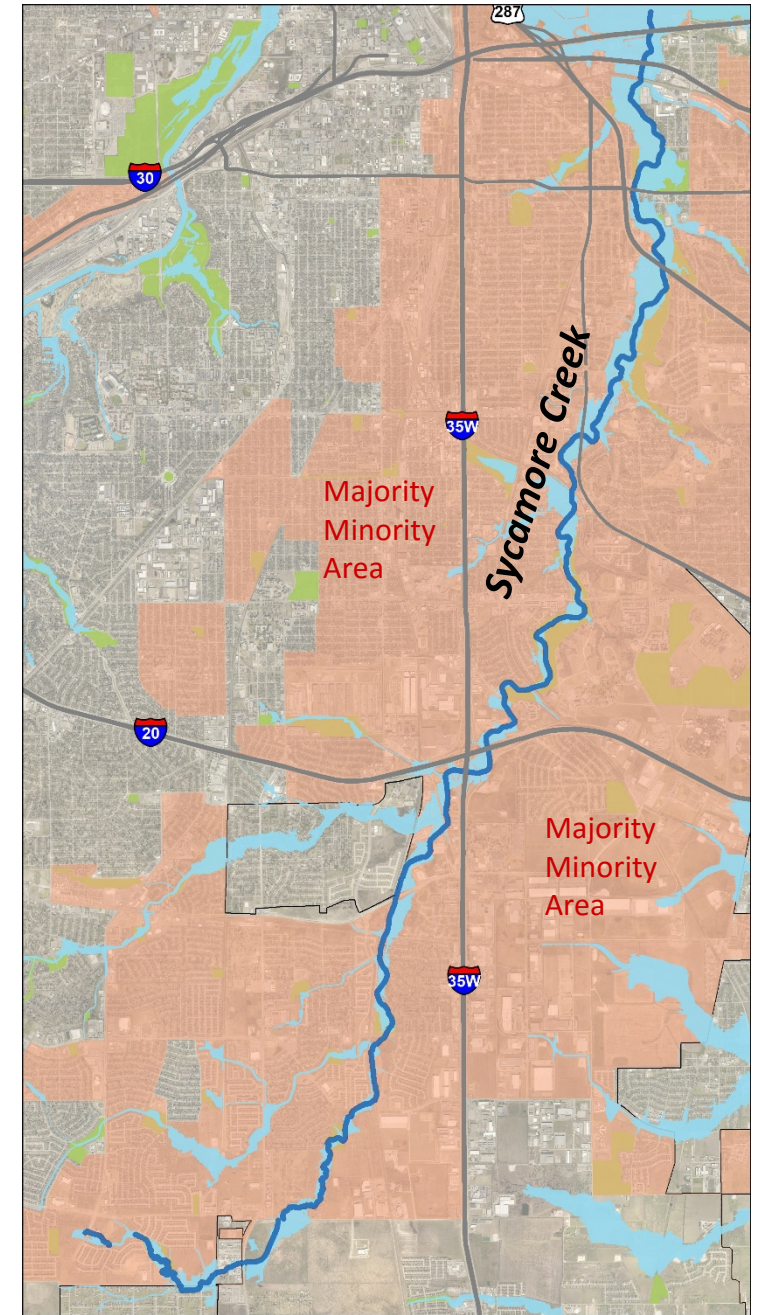
Imagery: ESRI WorldImagery

Sycamore Creek Area



Bacteria Regulatory Requirements

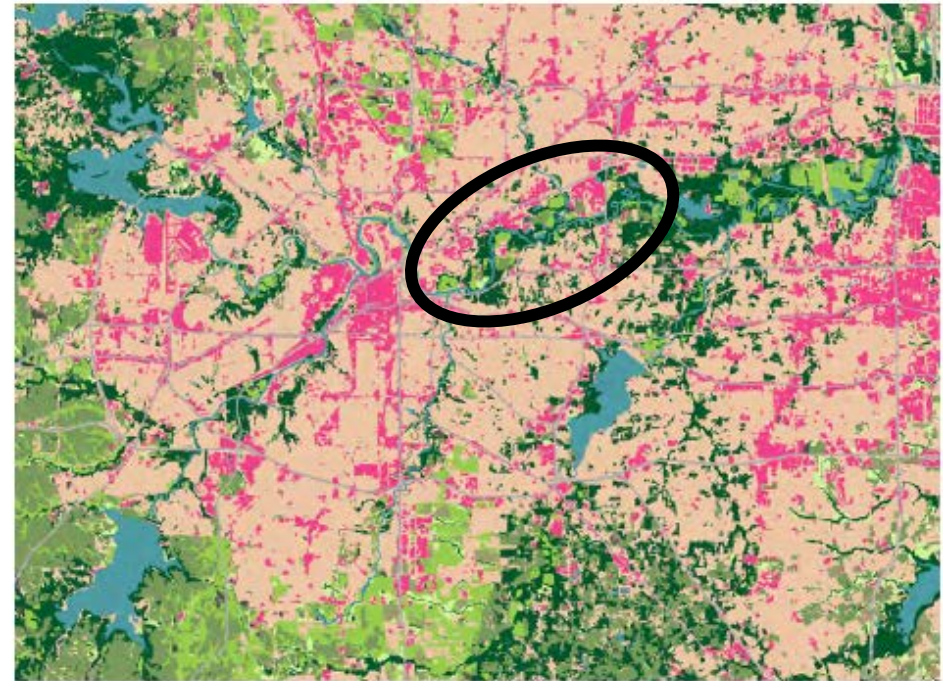
- FEMA Floodplain
- Existing Parks
- Existing Natural Surface Trl
- Existing Signed Route
- Existing Trail
- Proposed Trail
- Existing Sidepath
- Proposed Sidepath
- Existing Bicycle Facility
- Proposed Bicycle Facility



“Some of Fort Worth's Last Remaining Natural Open Spaces Lie Along West Fork East”

*Reference: Confluence, The Trinity
River Strategic Master Plan
The River Partners- Fort Worth,
Stream & Valleys, TRWD
2018*

Vegetation and Urban Land Cover



Some of Fort Worth's last remaining natural open spaces lie along West Fork East, and efforts should be made to preserve these important amenities.

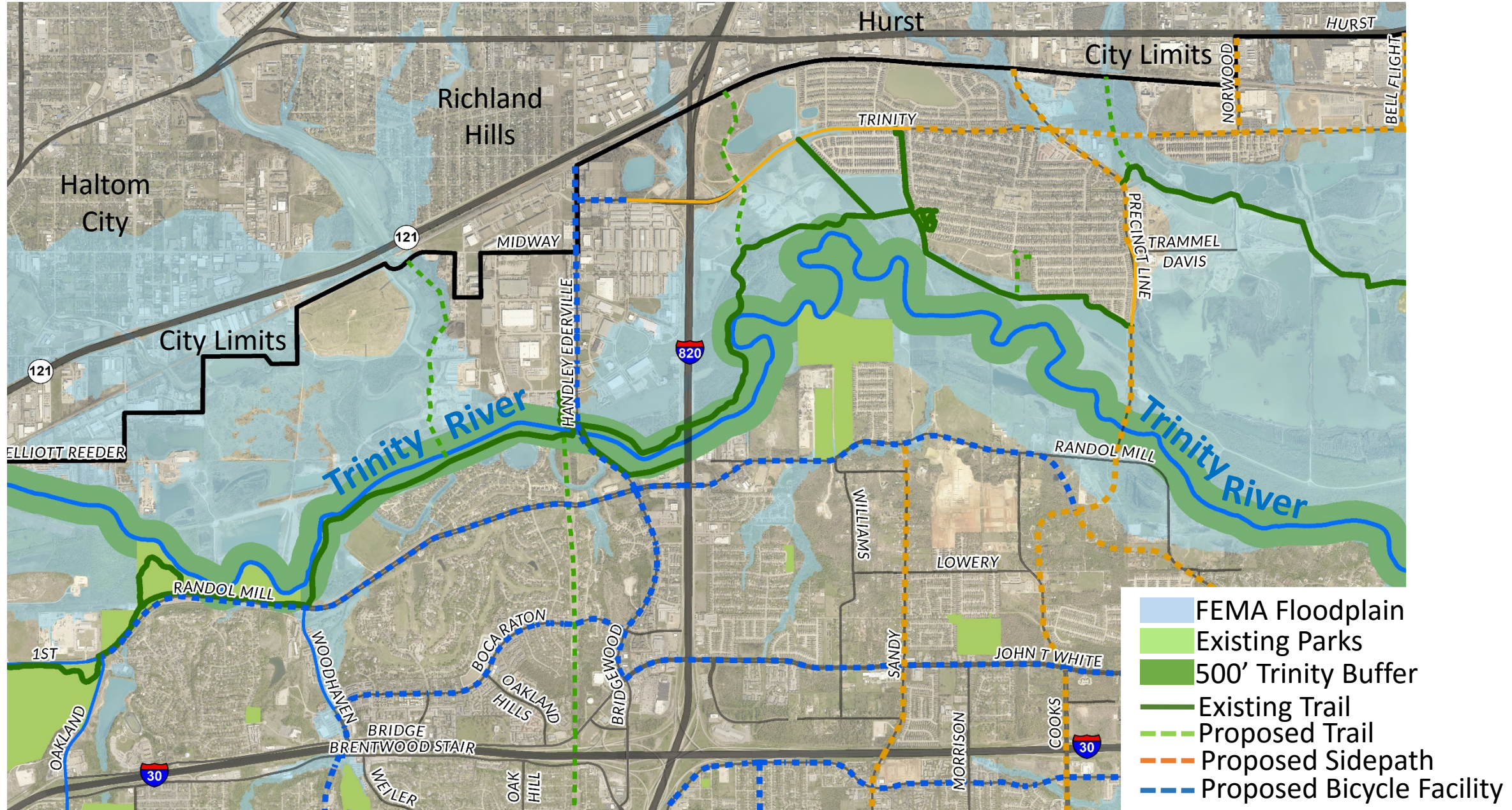
Vegetation

- Forest and Woodland
- Savanna Grassland
- Tallgrass Prairie and Herbaceous
- Native Invasive
- Row Crops and Grassland
- Open Water
- Swamp and Marsh

Urban Land Cover

- Urban High Intensity
- Urban Low Intensity

East Fort Worth/Trinity River Area



Potential Funding Sources for Open Space Acquisition

Potential Funding Sources

- **Park Dedication Fee**
 - Could potentially be used to acquire open space if it fits within the park dedication criteria
- **Future Bond Programs**
- **Partnerships with non-profits**



Photo courtesy of Fort Worth Nature Center

Potential Funding Sources

- **Enterprise & Special Revenue Funds**
 - **Water-** to provide water infrastructure & protect drinking water quality
 - Open space would have to first meet Water Dpt. use
 - **Stormwater Utility-** to mitigate flooding & erosion
 - Has to benefit the drainage system
 - **Environmental-** to protect water quality / MS4
 - Has to have a direct surface water quality protection feature
- **Gas Well Trust Funds**



Next Steps

Trust for Public Land

Mission: to create parks and protect land for people, ensuring healthy, livable communities for generations to come

- Past success on Lake Worth & Lake Arlington Greenprinting
- Accelerate open space prioritization tool development
- Provide independent unbiased expertise

Next Steps

- Contract with Trust for Public Land
 - Build tool to identify & prioritize open space
 - Develop Open Space Plan/Policy
 - Dedication vs. Purchase
 - Maintenance
 - Etc.
 - Engage public
- Begin process to utilize funding from Gas Well Trust Funds



Arcadia Trail, North Fort Worth

Public Engagement

March 2020

- Present information to Plan Commission & Council
 - Include past public input from partner orgs. & departments
 - Determine gaps in information and where additional input is needed

June 2020

- Coordinate public engagement during the initial 2020 Bond public meetings
- Launch an online tool for public input

Fall 2020

- Compile public input and present to Council

Discussion & Questions

