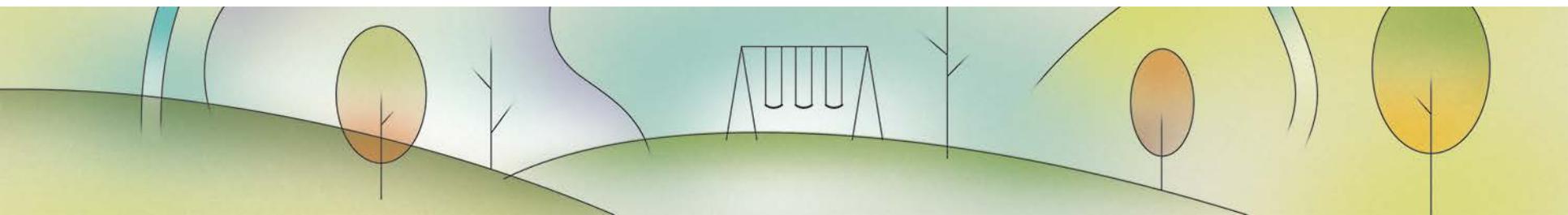




# Investing in the Future of Whitefish – Drinking Water, Wildlife Habitat, and Outdoor Recreation

Whitefish Feasibility Research – September 15, 2014

THE  
TRUST  
for  
PUBLIC  
LAND





# Conserving Land for People

The Trust for Public Land creates parks and protects land for people, ensuring healthy, livable communities for generations to come.

TPL Mission Statement

Over 340 staff working in 30 offices in three regions

# TPL Conservation Services

## Conservation Finance

400 measures  
over \$35 Billion

## Conservation Transactions

4,000 projects  
over \$5 Billion FMV

## Park Design & Development

## Conservation Research & Education

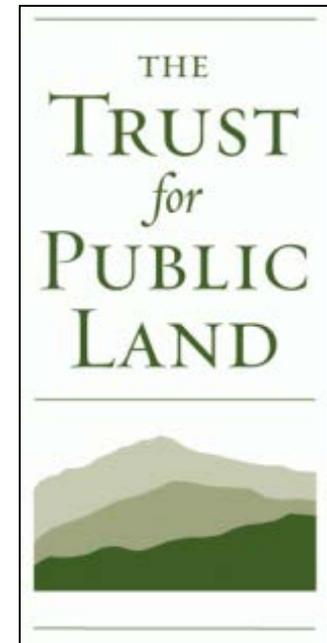
50+ publications

## Conservation Vision

50 communities to date

# Conservation Funding Options – Overview

- Where do we stand?
- Threats and Opportunities: Haskill Basin
- Funding quilt for protection
- Options for investing in Haskill Basin
- Other Montana efforts
- Key questions for funding success
- Next steps & timeline



# Where We Are and What We Know

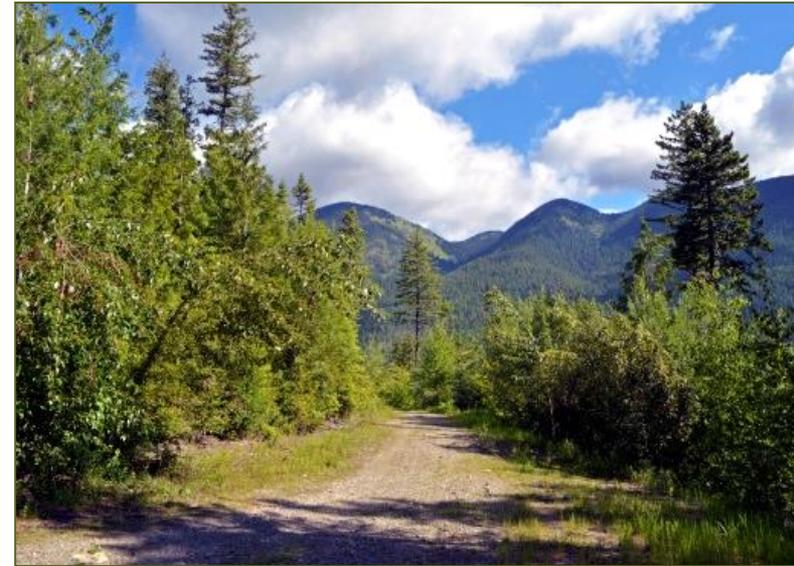


## Haskill Basin Project Ranked as Top Priority in Budget

The project seeks to protect more than 3,000 acres in Haskill Basin near Whitefish

BY MOLLY PRIDDY // MAR 11, 2014 // NEWS & FEATURES

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## Haskill Basin Project Open House Planned

Efforts to preserve 3,000 acres of Whitefish land discussed at June 17 meeting

BY TRISTAN SCOTT // JUN 10, 2014 // LATEST HEADLINES, OUTDOORS

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The proposed protection of land and water in Whitefish's Haskill Basin is moving forward with broad support, and city officials will update the public on the conservation project's progress at a June 17 meeting.

# What's at Stake?

- Residential development is occurring
- Threat of more development
- Development of Haskill Basin could affect:



# What's at Stake?

Further development of Haskill Basin could affect

- 75% of the Whitefish's water supply



# What's at Stake?

Further development of Haskill Basin could affect

- 75% of the Whitefish's water supply
- Critical wildlife habitat



# What's at Stake?

Further development of Haskill Basin could affect

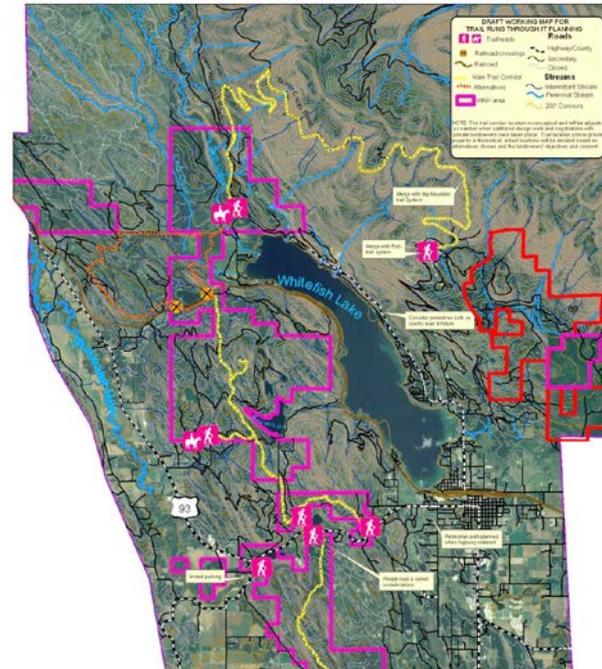
- 75% of the Whitefish's water supply
- Critical wildlife habitat
- Important viewsheds



# What's at Stake?

Further development of Haskill Basin could affect

- 75% of the Whitefish's water supply
- Critical wildlife habitat
- Important viewsheds
- Trail connectivity plans



# What's at Stake?

Further development of Haskill Basin could affect

- 75% of the Whitefish's water supply
- Critical wildlife habitat
- Important viewsheds
- Trail connectivity plans
- XC ski access



# What's at Stake?

Further development of Haskill Basin could affect

- 75% of the Whitefish's water supply
- Critical wildlife habitat
- Important viewsheds
- Trail connectivity plans
- XC ski access
- Whitefish's recreation economy



# Reliable process for successful ballot measures

Feasibility Research

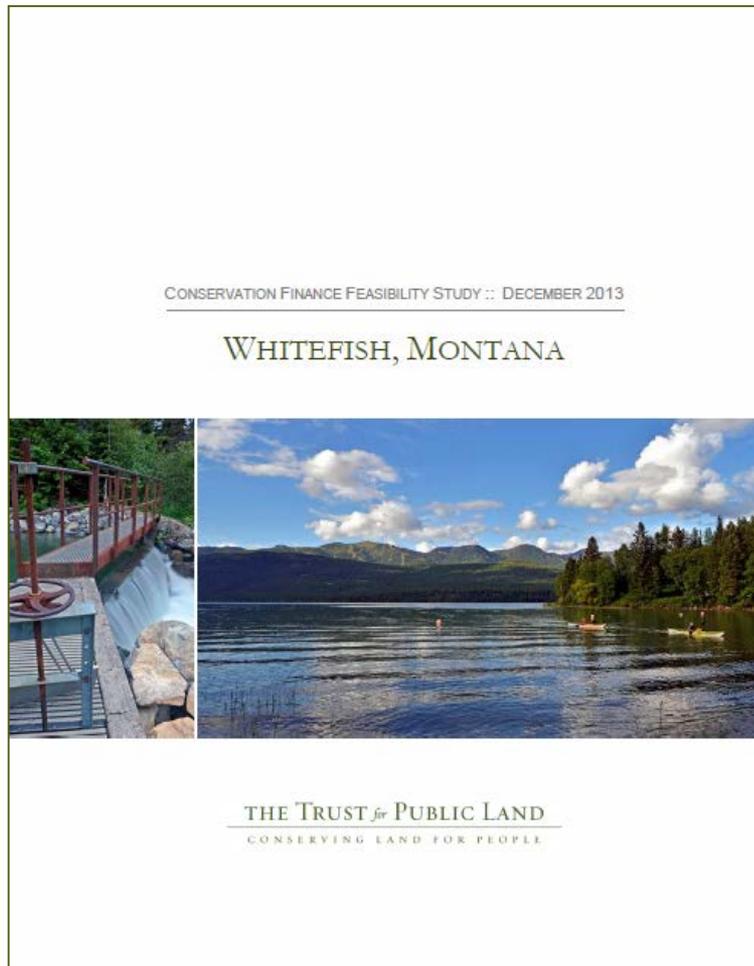
Public Opinion Survey

Program Recommendations

Ballot Language

Campaign

# Feasibility Research



- Funding quilt
- Conservation options
  - GO Bonds
  - Resort Tax
  - Revenue Bonds
  - Water Rates
  - Property Tax
  - Water District
- Election analysis

# General Obligation Bond – option #1

## Bond Financing Costs for Whitefish

20-year Bond Issues at 3% Interest Rate

2015 Taxable Value for Open Space Bonds = \$22,873,171

<b>Bond Issue Size</b>	<b>Annual Debt Svce</b>	<b>Mill Levy Increase</b>	<b>Cost/ Year/ Avg. House*</b>
\$1,025,000	\$68,896	3.01	\$13
\$2,025,000	\$136,112	5.95	\$26
\$3,025,000	\$203,328	8.89	\$38
\$5,025,000	\$337,759	14.77	\$64
\$10,025,000	\$673,837	29.46	\$127

*\*Median home assessed value = \$175,000; taxable value = \$4,323*

*Sources: FY15 Adopted Budget, p13 & City Mgr AV estimate.*

## Resort Tax – option #2

- Whitefish resort tax is 2%
- Only jurisdiction of the eight <3% maximum
- Increase from 2% to 3% = \$1 million/year



## Revenue Bonds & Resort Tax – option #2a

### Revenue Bond Debt Service Estimates

Total Debt Issue	Interest Rate	Term/ Years	Annual Debt Service
\$3,000,000	5.0%	10	\$388,514
\$3,000,000	5.0%	20	\$240,728
\$5,000,000	5.0%	10	\$647,523
\$5,000,000	5.0%	20	\$401,213
\$10,000,000	5.0%	10	\$1,295,046
\$10,000,000	5.0%	20	\$802,426

## Water Rates – option #3

- 10% water rate increase = \$249,000/year
- With low-interest State water fund loan, City could secure \$3 million+ revenue bond

<b>Revenue Bond Debt Service Estimates</b>			
<b>Total Debt Issue</b>	<b>Interest Rate</b>	<b>Term/ Years</b>	<b>Annual Debt Service</b>
\$1,000,000	2.5%	20	\$64,147
\$2,000,000	2.5%	20	\$128,294
\$3,000,000	2.5%	20	\$192,441
\$3,750,000	2.5%	20	\$240,552

# Property Tax – option #4

Estimated Revenue & Costs of Property Tax Increase					
Mill Levy Increase	Value of One Mill	Annual Revenue	Cost / Avg. House*	Cost / \$100K House	Cost / \$200K House
5.00	\$22,873	\$114,365	\$22	\$7	\$13
10.00	\$22,873	\$228,730	\$43	\$13	\$26
20.00	\$22,873	\$457,460	\$86	\$26	\$52
25.00	\$22,873	\$571,825	\$108	\$33	\$65

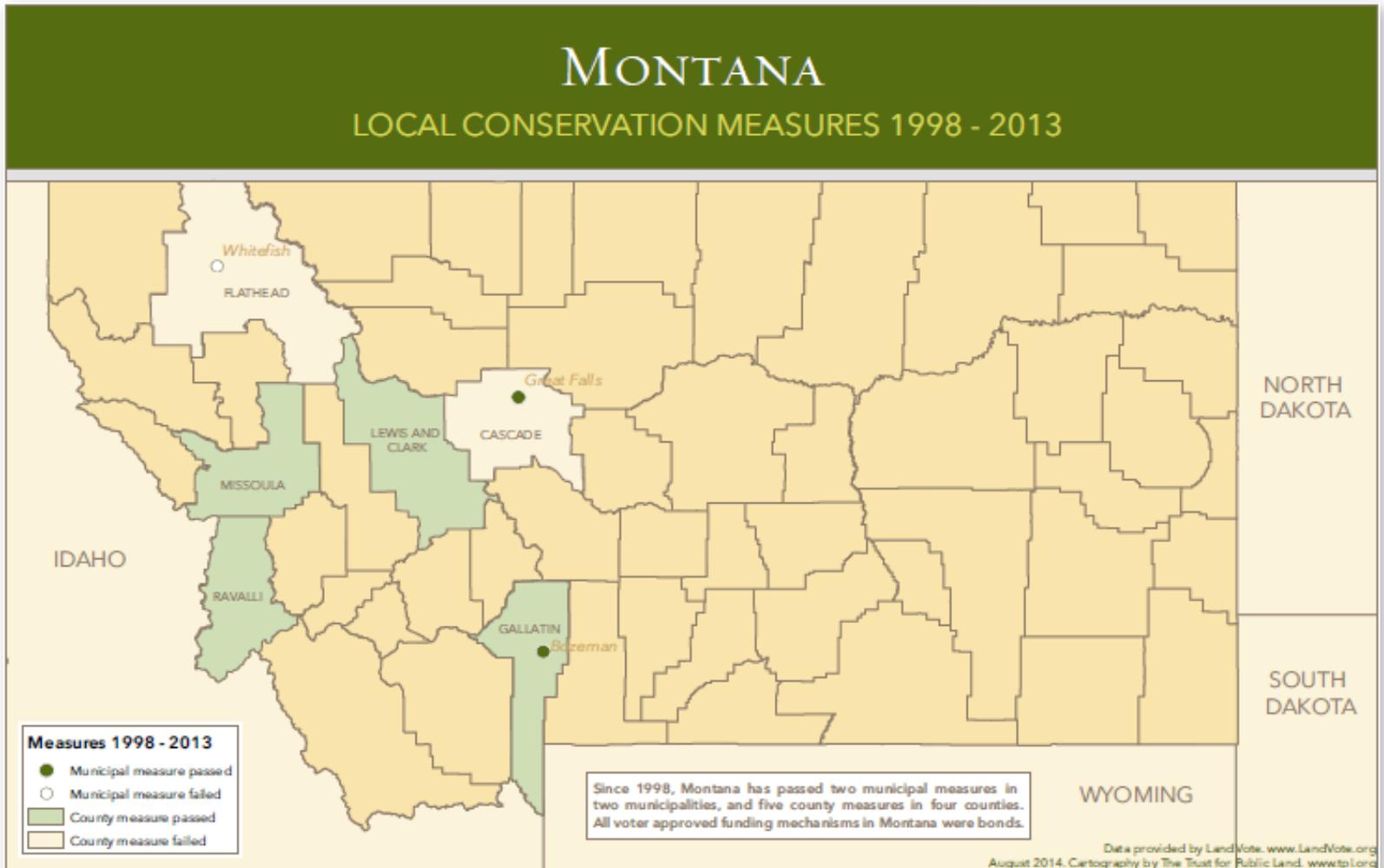
*Median home assessed value = \$175,000; taxable value = \$4,323*  
*Sources: FY15 City Budget, & City Manager.*

# Local Water Quality District – novel option

- 1991 authority to protect, preserve & improve surface/ground water quality
- Annual fee on all property using water or producing waste
- Pros and Cons



# Local Montana conservation success since 1998





# Key questions for funding success

- Jurisdiction
- Funding Mechanism
- Amount (and duration)
- Voter Support/Tax Tolerance
- Purposes/Uses of Funds
- Timing (choice of election date)
- Management/Accountability elements



# Public opinion survey

- Determine support for funding land conservation
- Test voter priorities/benefits
- Sample ballot language
- Understand tax tolerance
- Fiscal safeguards, accountability elements
- Find out best messengers & messages

# Next Steps

- Conduct public opinion survey in January 2015
- Survey data determines
  - If this is the right year and election
  - Proper funding mechanism
  - Best ballot language & messaging
  - Proper amount





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Conservation Finance Program

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