

## **Frequently Asked Questions for the Eight at Tool Park**

### ***Q: What is the Eight at Tool Park?***

A: The Eight at Tool is a proposed park in the city of Tool. This park has been a vision through several administrations, to be built adjacent to City Hall located on North Tool Drive in the heart of our town. This park will include several different components that would be suitable for all ages.

### ***Q: How much will this park cost?***

A: This park is expected to cost the City of Tool \$1.5 million. The city will pay for it through the allocation of bond funds, general fund overages and also private donors. The city will also use a grant from Texas Parks & Wildlife, in an amount up to \$750,000, through grant reimbursement.

### ***Q: Will my taxes be raised to pay for the park?***

A: No. Your taxes will not be raised to pay for the construction of the park. It has been staff and City Council's direction to not raise taxes for the creation of the park. To pay off the bond obligations, staff has already allocated that money in the general operating budget.

### ***Q: Why not build a City Hall before a City Park?***

A: With this funding structure, the money that would be given back to the city through the grant reimbursement, would be used to renovate the City Hall that we already have. Staff and City Council believes the City Hall could be a beacon for business, but the Council advised Staff on halting progress for the City Hall to handle the park project first.

### ***Q: I want to donate to the Eight at Tool. But, how?***

A: With our 501(c)3 status, the Eight at Tool can receive donations. Those efforts are being headed by the Fundraising Committee. We will be providing different vehicles to make donations throughout the years and updates will continue to be provided.

### ***Q: How will the city raise enough revenue to keep the park funded in the future?***

A: The Park Committees are looking at revenue streams that will include additional fundraising efforts include but are not limited to personal donations, grant requests, sponsorship opportunities with local organizations & businesses and sales through events at the Park.

### ***Q: When will this park open?***

A: The park is slated to open by April 2025.

### ***Q: So, what's next?***

A: The Park Construction Committee is awaiting the Amendment Agreement from TPWD on the elements change including the addition of a pickleball court.