

City of Fort Worth, Texas

Mayor and Council Communication

DATE: 06/24/25M&C FILE NUMBER: M&C 25-0560

LOG NAME: 03PID11 MIDYEAR FY25 – AMENDMENT NO. 2

SUBJECT

(CD 2) Adopt Ordinance Amending Fort Worth Public Improvement District 11 – Stockyards Fiscal Year 2024-2025 Adopted Budget and Five-Year Service Plan to Reflect Additional Mid-Year Adjustments, Authorize the Execution of a Second Amendment to the Associated Management and Improvement Services Agreement with Fort Worth Stockyards, Inc., and Adopt Appropriation Ordinance

RECOMMENDATION:

It is recommended that the City Council:

1. Adopt the attached ordinance amending Public Improvement District 11 – Stockyards Fiscal Year 2024-2025 Budget and Five-Year Service Plan to reflect amendments associated with a mid-year review, and direct the City Secretary to record the same in the real property records of Tarrant County, Texas no later than the seventh (7th) day after adoption by the City Council;
2. Authorize the execution of an amendment to the associated Management and Improvement Services Agreement with Fort Worth Stockyards, Inc. (City Secretary Contract No. 62188) to align with these changes; and
3. Adopt the attached appropriation ordinance increasing estimated receipts and appropriations in the Fort Worth Public Improvement District 11 - Stockyards Fund in the amount of \$30,000.00, from available unreserved fund balance, for the purpose of funding mid-year budget adjustments.

DISCUSSION:

The City of Fort Worth's FWLab oversees the administration of Public Improvement Districts (PIDs), including coordination with PID management entities to monitor performance and financial alignment throughout the fiscal year.

On April 22, 2025, City Council approved a mid-year budget adjustment for FWPID #11 – Stockyards (M&C 25-0371), incorporating limited funding changes to reflect revised service needs at that time. Following further review and coordination with Fort Worth Stockyards, Inc., additional adjustments have been identified to fully align the FY25 budget with the district's current service priorities and financial obligations.

This second amendment allows for the appropriation of additional funds to support services not previously reflected in the mid-year update. These adjustments are necessary to ensure continuity of service delivery and compliance with the City's Public Improvement District Policy. Upon adoption, the updated budget will be reflected in the Five-Year Service Plan and incorporated into the amended Management and Improvement Services Agreement. The table below reflects the proposed additional adjustments to the FY25 budget:

Revenue Adjustments:

Line Item	Previously Ameded FY25 Budget	Additional Adjustment	Revised FY25 Budget
PID Assessments	\$444,145.00	\$0.00	\$444,145.00
City Payment In-lieu of Assessments	\$10,458.00	\$0.00	\$10,458.00
Use of Fund Balance	\$18,871.00	\$30,000.00	\$48,871.00
Total Revenue	\$473,474.00	\$30,000.00	\$503,474.00

Expenditure Adjustments:

Line Item	Previously Amended FY25 Budget	Additional Amendment	Revised FY25 Budget
Management Fee	\$90,676.00	\$0.00	\$90,676.00
Security	\$201,000.00	\$10,000.00	\$211,000.00
Maintenance & Operations	\$127,706.00	\$20,000.00	\$147,706.00
Public Events	\$10,000.00	\$0.00	\$10,000.00

Capital Improvements	\$1,000.00	\$0.00	\$1,000.00
Marketing & Research	\$31,000.00	\$0.00	\$31,000.00
City Audit Fee	\$3,000.00	\$0.00	\$3,000.00
City Administrative Fee	\$9,092.00	\$0.00	\$9,092.00
Total Expenditures	\$473,474.00	\$30,000.00	\$503,474.00

Upon approval of the above recommendations, the total budgeted expenses for FY 2024-2025 will be \$503,474.00. This additional mid-year budget adjustment will increase the FY25 adopted budget from the unaudited, unassigned fund balance by a total of \$30,000.00. The revised budget and Five-Year Service Plan will take effect upon approval by City Council. The City and FWSI will amend the existing management contract to reflect the mid-year adjustment (City Secretary Contract No.62188). This amendment supersedes the prior draft amendment (62188-A1), which was not executed.

Funding is available for appropriation in the fund balance of the FWPID #11- Stockyards Fund. The current balance is \$333,997.29, after this M&C, available balance will be \$330,997.09.

A Form 1295 is not required because: This M&C does not request approval of a contract with a business entity.

FISCAL INFORMATION / CERTIFICATION:

The Director of Finance certifies that upon approval of the above recommendations and adoption of the attached appropriation ordinance, funds will be available in the current operating budget, as appropriated, in the FWPID #11 - Stockyards Fund. Prior to any expenditure being incurred, the FWLab has the responsibility to validate the availability of funds.

Submitted for City Manager's Office by:

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