

ORDINANCE NO. _____

AN ORDINANCE AMENDING THE FISCAL YEAR 2023-2024 BUDGET AND FIVE-YEAR SERVICE PLAN FOR PUBLIC IMPROVEMENT DISTRICT NO. 12 – CHAPEL HILL; MAKING THIS ORDINANCE CUMULATIVE OF ALL OTHER ORDINANCES; PROVIDING FOR A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Public Improvement District Assessment Act, Chapter 372 of the Texas Local Government Code (“Act”), allows for the creation of public improvement districts;

WHEREAS, on March 23, 2004, the City Council of the City of Fort Worth (“City Council”) authorized the establishment of Public Improvement District No. 12 – Chapel Hill (“District”), as a public improvement district in accordance with the Act and Resolution No. 3060;

WHEREAS, on September 12, 2023, the City Council adopted Ordinance No. 26431-09-2023, approving the fiscal year 2023-2024 budget, five-year service plan, assessment plan, and tax year 2023 assessment roll for the District;

WHEREAS, the City Council desires to amend the fiscal year 2023-2024 budget and five-year service plan (“Amended Service Plan”), which is attached hereto as Exhibit A and incorporated herein for all purposes;

WHEREAS, the Amended Service Plan is intended to supersede the Service Plan set out in Ordinance No. 26431-09-2023; and

WHEREAS, the Amended Service Plan will not affect the previously adopted Assessment Plan or Assessment Roll.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF FORT WORTH, TEXAS THAT:

SECTION 1.

The Recitals and findings listed above are true and correct and form the basis upon which this Ordinance is being adopted and are incorporated herein by reference.

SECTION 2.

The City Council hereby approves and adopts the Amended Service Plan for fiscal year 2023-2024. In doing so, the City Council finds that the supplemental services and improvements set forth in the Service Plan are feasible and advisable and will serve the needs and desires of the property owners in the District.

SECTION 3.

Should any portion, section or part of a section of this Ordinance be declared invalid, inoperative, or void for any reason by a court of competent jurisdiction, such decision, opinion or judgment shall in no way impair the remaining portions, sections, or parts of sections of this Ordinance, which shall remain in full force and effect.

SECTION 4.

This Ordinance is cumulative of all other ordinances and appropriations amending the same except in those instances where the provisions of this Ordinance are in direct conflict with such other ordinances and appropriations, in which instance said conflicting provisions of said prior ordinances and appropriations are hereby expressly repealed.

SECTION 5.

The City Secretary is directed to cause a copy of this Ordinance to be recorded in the real property records of Tarrant County, Texas no later than the seventh (7th) day after the adopted date of this Ordinance.

SECTION 6.

This Ordinance takes effect and will be in full force and effect from and after the date of its passage.

AND IT IS SO ORDAINED.

**APPROVED AS TO FORM
AND LEGALITY:**

ATTEST:

Nico Arias, Assistant City Attorney

Jannette Goodall, City Secretary

M&C: _____

Adopted and Effective: _____

EXHIBIT A **AMENDED SERVICE PLAN**

City of Fort Worth Five Year Service Plan FY 23-24 - FY27-28 (Midyear) Public Improvement District No. 12 - Chapel Hill

	<u>FY23/24</u>	<u>FY24/25</u>	<u>FY25/26</u>	<u>FY26/27</u>	<u>FY27/28</u>
REVENUES					
PID Assessments	\$ 373,983	\$ 385,202	\$ 396,759	\$ 408,661	\$ 420,921
COFW Assessments	\$ 1,092				
Total Budgeted Revenues	\$ 375,075	\$ 385,202	\$ 396,759	\$ 408,661	\$ 420,921
Use of Fund Balance	-	-	78,000	106,386	23,512
Total Funds Available for Use	\$ 375,075	\$ 385,202	\$ 474,759	\$ 515,047	\$ 444,433
EXPENSES					
Management Fee	\$ 15,072	\$ 15,675	\$ 16,302	\$ 16,954	\$ 17,632
Utilities	19,100	20,055	21,058	22,111	23,216
Landscaping	132,000	188,600	269,455	298,621	218,326
Common Area Maintenance	71,640	134,558	141,287	148,351	155,770
Communications	5,500	5,610	5,722	5,837	6,070
Audit/Annual Review	3,000	3,000	3,000	3,000	3,000
Capital Improvements	15,000	10,000	10,000	12,000	12,000
City Administrative Fee	7,480	7,704	7,935	8,173	8,418
Total Budgeted Expenses	\$ 268,792	\$ 385,202	\$ 474,759	\$ 515,047	\$ 444,433
Contribution to Fund Balance	106,283				
Total Expenses	375,075	385,202	474,759	515,047	444,433
Net Change in Fund Balance	\$ 106,283	\$ 0	\$ (78,001)	\$ (106,385)	\$ (23,511)
Estimated Fund Balance, Beginning of Year	208,879	315,162.14	315,162.49	237,161.94	130,777
Estimated Fund Balance, End of Year	315,162	315,162.49	237,161.94	130,776.59	107,265
Reserve Requirement	64,213	79,142.34	85,858.28	74,086.92	74,087
Over (Under) Reserve	\$ 250,949	236,020.15	151,303.66	56,689.67	\$ 33,178

*FY2024 Assessment Rate = \$.18

The total budgeted costs of the improvements and services for the District for fiscal year 2023-2024 are \$375,075.00. Of this amount, \$373,983.00 will be funded by assessments collected on privately-owned parcels located in the District. The remainder of this cost by \$1,092.00 in direct payments from the City for payment in lieu of assessments.