

Ordinance No. _____

AN ORDINANCE INCREASING ESTIMATED RECEIPTS AND APPROPRIATIONS IN THE WALSH RANCH PID SERIES 2024 FUND, IN THE AMOUNT UP TO \$19,000,000.00, SUBJECT TO THE SALE OF SPECIAL ASSESSMENT REVENUE BONDS AND RECEIPT OF PROCEEDS, FOR THE PURPOSE OF FUNDING DEVELOPER REIMBURSEMENTS FOR IMPROVEMENT AREA #1, IMPROVEMENT AREA #2, AND IMPROVEMENT AREA #3 AUTHORIZED IMPROVEMENTS AND PAYING COSTS OF ISSUANCE OF THE BONDS, WITH SUCH AMOUNT SUBJECT TO REDUCTION TO CONFORM TO FINAL FIGURES REFLECTED IN BOND CLOSING DOCUMENTS; PROVIDING FOR A SEVERABILITY CLAUSE; MAKING THIS ORDINANCE CUMULATIVE OF PRIOR ORDINANCES; REPEALING ALL ORDINANCES IN CONFLICT HEREWITH; AND PROVIDING AN EFFECTIVE DATE.

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

SECTION 1.

That in addition to those amounts allocated to the various City departments for Fiscal Year 2023-2024 in the Budget of the City Manager, there shall also be increased estimated receipts and appropriations in the Walsh Ranch PID Series 2024 Fund, in the amount up to \$19,000,000.00, subject to the sale special assessment revenue bonds and receipt of proceed, for the purpose of funding developer reimbursements for Improvement Area #1, Improvement Area #2, and Improvement Area #3 authorized improvements and paying costs of issuance of the Bonds, with such amount subject to reduction to conform to final figures reflected in bond closing documents.

SECTION 2.

That 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 said remaining provisions shall be and remain in full force and effect.

SECTION 3.

That this ordinance shall be cumulative of Ordinance 26453-09-2023 and 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in which instance said conflicting provisions of said prior ordinances and appropriations are hereby expressly repealed.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 4.

This ordinance shall take effect upon adoption.

APPROVED AS TO FORM AND LEGALITY:

CITY SECRETARY

Assistant City Attorney

Jannette S. Goodall
City Secretary

ADOPTED AND EFFECTIVE: _____