

Ordinance No. _____

AN ORDINANCE INCREASING ESTIMATED RECEIPTS AND APPROPRIATIONS IN THE VENUE DEBT SERVICE FUND IN THE AMOUNT OF \$76,765,000.00, SUBJECT TO THE SALE OF THE BONDS AND RECEIPT OF PROCEEDS, FOR THE PURPOSE OF FUNDING THE REQUIRED ESCROW TO REFUND EXISTING DEBT, AND PAYING THE COSTS OF ISSUANCE, WITH SUCH AMOUNT SUBJECT TO REDUCTION TO CONFORM TO FINAL FIGURES REFLECTED IN BOND CLOSING DOCUMENTS AND WITH ANY EXCESS COST OF ISSUANCE FUNDS REMAINING AFTER CLOSING BEING OR TRANSFERRED TO THE VENUE DEBT SERVICE FUND; 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 2024-2025 in the Budget of the City Manager, there shall also be increased estimated receipts and appropriations in the Venue Debt Service Fund in the amount of \$76,765,000.00, subject to the sale of the bonds and receipt of proceeds, for the purpose of funding the required escrow to refund existing debt, and paying the costs of issuance, with such amount subject to reduction to conform to final figures reflected in bond closing documents and with any excess cost of issuance funds remaining after closing being or transferred to the Venue Debt Service Fund.

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 27107-09-2024 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in which instance said conflicting provisions of said prior ordinances and appropriations are hereby expressly repealed.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: _____