

Mayor and Council Communication

DATE: 04/12/22

M&C FILE NUMBER: M&C 22-0250

LOG NAME: 17PID14 MIDYEARFY22

SUBJECT

(CD 9) Adopt Attached Ordinance Amending the Fiscal Year 2021-2022 Adopted Budget and Five-Year Service Plan for Fort Worth Public Improvement District 14 – Trinity Bluff and Adopt Attached Appropriation Ordinance

RECOMMENDATION:

It is recommended that the City Council:

1. Adopt the attached ordinance amending the Fiscal Year 2021-2022 Budget and Five-Year Service Plan for Public Improvement District 14 – Trinity Bluff to reflect amendments associated with a mid-year review; and
2. Adopt the attached appropriation ordinance increasing estimated receipts and appropriations in the Fort Worth Public Improvement District 14 – Trinity Bluff Fund in the amount of \$4,300.00, from available, unreserved fund balance, for the purpose of funding mid-year budget adjustments.

DISCUSSION:

The City of Fort Worth’s Department of Economic Development administers the City’s Public Improvement Districts (PIDs). The City’s PID Policy outlines the need to proactively work with the City’s PID management companies to oversee the services being provided within each of the PIDs. PID 14 – Trinity Bluff (or the Trinity Bluff PID) is managed by Downtown Fort Worth Inc., (DFWI).

On September 21, 2021, City Council adopted Ordinance No. 25085-09-2021, approving the fiscal year (FY) 2021-2022 Budget, Five-Year Service Plan, Assessment Plan, and Tax Year 2021 Assessment Roll for the Downtown PID. After conducting a mid-year review of the Heritage PID’s budget, City staff and FirstService have identified the need to increase the Trinity Bluff PID Budget by \$4,300.00 to align expenses with actual activities that are attributable primarily to increases in pedestrian pole painting and an increase to tree lighting.

Revenue adjustments:

Line Items to be Adjusted	Previously Approved FY22 Budget Item	Recommended Mid-Year Adjustment	Amended FY22 Budget Item
PID Assessments	\$81,050.00	\$0.00	\$81,050.00
Use of Fund Balance	\$7,900.00	\$4,300.00	\$12,200.00
Totals	\$88,950.00	\$4,300.00	\$93,250.00

Expenditure adjustments:

Line Items to be Adjusted	Previously Approved FY22 Budget Item	Recommended Mid-Year Adjutsment	Amended FY22 Budget Item
Tree Lights/ Utilities	\$1,250.00	\$300.00	\$1,550.00
Maintenance	\$11,600.00	\$4,000.00	\$15,600.00
Totals	\$12,850.00	\$4,300.00	\$17,150.00

All other previously approved line items not mentioned above remain the same. Upon approval of the above recommendations, the total budgeted expenses for FY 2021-2022 will be \$93,250.00. This mid-year budget adjustment will decrease the unaudited, unassigned fund balance by a total of \$4,300.00. The revised Budget and Five-Year Service Plan will take effect upon approval by City Council. The City and DFWI will amend the existing management contract to reflect the mid-year adjustment (City Secretary Contract No. 56513).

Funding is available for appropriation in the fund balance of the FWPID #14 - Trinity Bluff Fund. The beginning balance is \$25,752.74, after this M&C, available balance will be \$13,552.74.

The Trinity Bluff PID is located in COUNCIL DISTRICT 9.

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 #14 – Trinity Bluff Fund. Prior to any expenditure being incurred, the Economic Development Department has the responsibility to validate the availability of funds.

Submitted for City Manager's Office by: Reginald Zeno 8517

Originating Business Unit Head: Robert Sturns 2663

Additional Information Contact: Crystal Hinojosa 7808