

ORDINANCE NO. _____

AN ORDINANCE AMENDING THE FISCAL YEAR 2024-2025 BUDGET AND FIVE-YEAR SERVICE PLAN FOR PUBLIC IMPROVEMENT DISTRICT NO. 7 – HERITAGE; 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 September 26, 2000, the City Council of the City of Fort Worth (“City Council”) authorized the establishment of Public Improvement District No. 7 – Heritage (“District”), as a public improvement district in accordance with the Act and Resolution No. 2675;

WHEREAS, on September 17, 2024, the City Council adopted Ordinance No. 27160-09-2024, approving the fiscal year 2024-2025 budget, five-year service plan, assessment plan, and tax year 2024 assessment roll for the District;

WHEREAS, the City Council desires to amend the fiscal year 2024-2025 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. 27160-09-2024; 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 2024-2025. 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:

Larry Collister, Sr. 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 25 - FY29 Public Improvement District No. 7 - Heritage MID-YEAR ADJUSTMENT					
	FY24/25	FY25/26	FY26/27	FY27/28	FY28/29
REVENUES					
PID Assessments*	\$ 2,142,508	\$ 2,228,208	\$ 2,317,337	\$ 2,410,030	\$ 2,506,431
COFW Payment in lieu of Services	249,997	206,392	206,392	206,392	206,392
COFW Assessment	18,473	18,473	18,473	18,473	18,473
Total Budgeted Revenues	\$ 2,410,978	\$ 2,453,073	\$ 2,542,202	\$ 2,634,895	\$ 2,731,296
Use of Fund Balance	407,391	-	-	-	-
Total Revenues	\$ 2,818,369	\$ 2,453,073	\$ 2,542,202	\$ 2,634,895	\$ 2,731,296
EXPENSES					
Management Fee	\$ 172,774.00	\$ 151,011.00	\$ 154,031.22	\$ 157,111.84	\$ 160,254.08
Utilities	\$ 270,486.00	\$ 206,040.00	\$ 210,160.80	\$ 214,364.00	\$ 218,651.00
Landscaping	\$ 1,176,910.00	\$ 1,216,632.00	\$ 1,257,767.00	\$ 1,300,361.00	\$ 1,326,368.22
Common Area Maintenance	\$ 194,203.00	\$ 198,087.06	\$ 202,048.80	\$ 206,089.78	\$ 210,211.57
Security Enhancements	\$ 102,500.00	\$ 104,550.00	\$ 106,641.00	\$ 108,773.82	\$ 110,949.30
Advertising	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00
Public Events	\$ 81,500.00	\$ 83,130.00	\$ 84,792.60	\$ 86,488.45	\$ 88,218.22
Association Employees	\$ 84,804.00	\$ 113,039.46	\$ 115,300.25	\$ 117,606.25	\$ 119,958.38
Capital Improvements	\$ 684,345.00	\$ 100,000.00	\$ 102,000.00	\$ 104,040.00	\$ 106,120.80
Annual Review	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00
City Administration Fee	\$ 47,347.00	\$ 49,061.47	\$ 50,844.03	\$ 52,697.90	\$ 54,625.93
Total Budgeted Expenses	\$ 2,818,369	\$ 2,225,051	\$ 2,287,086	\$ 2,351,033	\$ 2,398,857
Contribution to Fund Balance		228,022	255,116	283,862	332,439
Total Expense	\$ 2,818,369	\$ 2,453,073	\$ 2,542,202	\$ 2,634,895	\$ 2,731,296
Net Change in Fund Balance	\$ (407,391)	\$ 228,022	\$ 255,116	\$ 283,862	\$ 332,439
Beginning Fund Balance, Estimated (Yrs 2-5)	825,791	418,400	646,422	901,538	900,510
Estimated Fund Balance, End of Year	418,400	646,422	901,538	1,185,400	1,232,949
Reserve Requirement	370,916	381,257	391,917	399,890	
Over (Under) Reserve	\$ 47,484	\$ 265,165	\$ 509,621	\$ 785,511	\$ 1,232,949

*FY2025 Assessment Rate = \$.145 Residential/ \$.110 Commercial

The total budgeted costs of the improvements and services for the District for fiscal year 2024-2025 are \$2,818,369.00. Of this amount, \$2,142,508.00 will be funded by assessments collected on privately-owned parcels located in the District. The remainder of the costs will be funded by other revenue sources, including:

- \$249,997.00 in direct payments from the City for payment in lieu of services, which was appropriated from the General Fund balance by City Council action on September 17, 2024, and by this amendment; and
- \$18,473.00 in direct payments from the City for payment in lieu of assessments, which was appropriated from the General Fund balance by City Council action on September 17, 2024, and by this amendment; and
- \$407,391.00 transferred from the unaudited, unassigned fund balance by City council on September 17, 2024, and by this amendment.