

Ordinance No. \_\_\_\_\_

AN ORDINANCE ADJUSTING ESTIMATED RECEIPTS AND APPROPRIATIONS IN THE CULTURE AND TOURISM PROJECT FINANCE ZONE FUND TO REFLECT STAGNATION IN INCREMENTAL TAX GROWTH AS A RESULT OF THE COVID-19 PANDEMIC BY DECREASING ESTIMATED RECEIPTS AND APPROPRIATIONS BY \$2,049,388.00 AND ELIMINATING A TRANSFER TO THE VENUE DEBT SERVICE FUND IN THE SAME AMOUNT, RESULTING IN AN AMENDED FY2021 BUDGET OF \$3,639,946.00; 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 the budget of the City of Fort Worth for Fiscal Year 2020-2021, as enacted by Ordinance 24446-09-2020, as amended, is hereby further amended to make the following adjustments to the Culture and Tourism Project Finance Zone Fund to reflect stagnation in incremental tax growth as a result of the COVID-19 pandemic: decrease estimated receipts and appropriations by \$2,049,388.00 and eliminate a transfer to the Venue Debt Service Fund in the same amount, resulting in an amended FY2021 budget of \$3,639,946.00.

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 24446-09-2020 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in which instance said conflicting provisions of said prior ordinances and appropriations are hereby expressly repealed.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

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Mary J. Kayser

ADOPTED AND EFFECTIVE: \_\_\_\_\_