

ORDINANCE NO. _____

AN ORDINANCE AMENDING THE FISCAL YEAR 2022-2023 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 13, 2022, the City Council adopted Ordinance No. 25714-09-2022, approving the fiscal year 2022-2023 budget, five-year service plan, assessment plan, and tax year 2022 assessment roll for the District;

WHEREAS, the City Council desires to amend the fiscal year 2022-2023 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. 25714-09-2022; 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 2022-2023. 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:

Nico Arias, Assistant City Attorney

Jannette Goodall, City Secretary

M&C: _____

Adopted and Effective: _____

EXHIBIT A AMENDED SERVICE PLAN

City of Fort Worth
Mid-Year Adjustment Five Year Service Plan FY23-FY27
Public Improvement District No. 7 - Heritage

	FY22/23	FY23/24	FY24/25	FY25/26	FY26/27
REVENUES					
PID Assessments	\$ 1,860,543	\$ 1,916,359	\$ 1,973,850	\$ 2,033,065	\$ 2,094,057
COFW Payment in lieu of Services	206,392	191,096	191,096	191,096	191,096
COFW Assessment	17,313	16,716	16,716	16,716	16,716
Total Budgeted Revenues	\$ 2,084,248	\$ 2,124,171	\$ 2,181,662	\$ 2,240,877	\$ 2,301,869
Use of Fund Balance	251,140	-	-	-	-
Total Funds Available for Use	\$ 2,335,388	\$ 2,124,171	\$ 2,181,662	\$ 2,240,877	\$ 2,301,869
EXPENSES					
Management Fee	\$ 145,000	\$ 148,000	\$ 150,000	\$ 152,000	\$ 154,000
Utilities	237,000	242,000	247,000	252,000	257,000
Landscaping/Tree Maintenance	1,080,000	1,098,455	1,090,000	1,100,000	1,125,000
Common Area Maintenance	348,076	185,000	170,000	225,000	240,000
Holiday Lighting	69,945	70,000	70,000	70,000	70,000
Security Enhancements	105,000	105,000	105,000	105,000	105,000
Advertising	500	500	500	500	500
Public Events	156,000	158,000	160,000	160,000	160,000
Capital Improvements	150,000	55,000	90,000	85,000	120,000
Annual Review	2,500	2,500	2,500	2,500	2,500
City Administrative Fee	41,367	42,483	43,633	44,818	46,037
Total Budgeted Expenses	\$ 2,335,388	\$ 2,106,938	\$ 2,128,633	\$ 2,196,818	\$ 2,280,037
Contribution to Fund Balance	-	17,233	53,029	44,059	21,832
Total Expenses	\$ 2,335,388	\$ 2,124,171	\$ 2,181,662	\$ 2,240,877	\$ 2,301,869
Net Change in Fund Balance	\$ (251,140)	\$ 17,233	\$ 53,029	\$ 44,059	\$ 21,832
Fund Balance, Beginning of Year (Estimated Yrs 2-5)	951,336	700,196	717,429	770,458	814,517
Estimated Fund Balance, End of Year	700,196	717,429	770,458	814,517	836,349
Reserve Requirement	351,227	354,843	366,209	380,082	380,082
Over (Under) Reserve	\$ 348,970	\$ 362,586	\$ 404,248	\$ 434,435	\$ 456,266

*FY2023 Assessment Rate = \$.150 Residential/ \$.110 Commercial

The total budgeted costs of the improvements and services for the District for fiscal year 2022-2023 are \$2,335,388.00. Of this amount, \$1,860,543.00 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:

- \$206,392.00 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 13, 2022, and by this amendment; and

- \$17,313.00 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 13, 2022, and by this amendment; and
- \$251,140.00 transferred from the unaudited, unassigned fund balance by City council on September 13, 2022, and by this amendment.