

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

AN ORDINANCE ADJUSTING ESTIMATED RECEIPTS AND APPROPRIATIONS IN FISCAL YEAR 2020 IN THE VENUE OPERATING FUND FOR THE PURPOSE OF REALLOCATING RESOURCES TO COVER OBLIGATIONS DUE TO THE SIGNIFICANT REVENUE LOSS FROM THE IMPACT OF COVID-19 AND EFFECT AN AMENDED ANNUAL BUDGET OF \$4,331,512.00 BY APPROPRIATING USE OF TRANSFERRED UNPLEDGED SURPLUS DEBT FUNDS FROM THE CULTURE AND TOURISM DEBT SERVICE FUND IN THE AMOUNT OF \$515,991.00; DECREASING ESTIMATED RECEIPTS IN THE AMOUNT OF \$2,402,219.00, AND DECREASING APPROPRIATIONS AND CONTRIBUTION TO FUND BALANCE IN THE AMOUNT OF \$1,886,228.00, FOR A TOTAL REVISED NET CONTRIBUTION TO FUND BALANCE OF \$3,815,521.00; 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 2019-2020, as enacted by Ordinance 23835-09-2019, is hereby further amended to make the following adjustments to the Venue Operating Fund for the purpose of reallocating resources to cover obligations due to the significant revenue loss from the impact of COVID-19 and effecting an amended total budget of \$4,331,512.00: increase appropriations in the amount of \$515,991.00 from the use of transferred unpledged surplus debt funds from the Culture and Tourism Debt Service Fund; decrease estimated receipts in the amount of \$2,402,219.00; and decrease appropriations and contribution to fund balance in the amount of \$1,886,228.00 for a revised net contribution to fund balance in the amount of \$3,815,521.00.

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 23835-09-2019 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in which instance said conflicting provisions of said prior ordinances and appropriations are hereby expressly repealed.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

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Denis C. McElroy, Asst City Attorney

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Mary J. Kayser

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