

Mayor and Council Communication

DATE: 04/12/22

M&C FILE NUMBER: M&C 22-0249

LOG NAME: 17PID12 MIDYEARFY22

SUBJECT

(CD 7) Adopt Attached Ordinance Amending the Fiscal Year 2021-2022 Adopted Budget and Five-Year Service Plan for Fort Worth Public Improvement District 12 – Chapel Hill 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 12 – Chapel Hill to reflect amendments associated with a mid-year review and direct the City Secretary to record the same in the real property records of Tarrant County, Texas no later than the seventh (7th) day after adoption by the City Council; and
2. Adopt the attached appropriation ordinance increasing estimated receipts and appropriations in the Fort Worth Public Improvement District 12 – Chapel Hill Fund in the amount of \$58,360.00, 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 12 – Chapel Hill (or the Chapel Hill PID) is managed by FirstService Residential Texas PID, LLC (FirstService).

On September 21, 2021, City Council adopted Ordinance No. 25083-09-2021, approving the fiscal year (FY) 2021-2022 Budget, Five-Year Service Plan, Assessment Plan, and Tax Year 2021 Assessment Roll for the Chapel Hill PID. After conducting a mid-year review of the Chapel Hill PID’s budget, City staff and FirstService has identified the need to increase the Chapel Hill PID Budget by \$58,360.00 to align expenses with actual activities that are attributable primarily to increases in landscaping enhancements, additional mailing, and installation of solar lights.

Revenue adjustments:

Line Items to be Adjusted	Previously Approved FY22 Budget Item	Recommended Mid-Year Adjustment	Amended FY22 Budget Item
PID Assessments	\$92,877.00	\$0.00	\$92,877.00
Use of Fund Balance	\$0.00	\$58,360.00	\$58,360.00
Totals	\$92,877.00	\$58,360.00	\$151,237.00

Expenditure adjustments:

Line Items to be Adjusted	Previously Approved FY22 Budget Item	Recommended Mid-Year Adjustment	Amended FY22 Budget Item
Landscaping	\$35,370.00	\$15,000.00	\$50,370.00
Common Area Maintenance	\$11,400.00	(\$2,000.00)	\$9,400.00
Communications	\$1,433.00	\$360.00	\$1,793.00
Capital Improvements	\$15,750.00	\$45,000.00	\$60,750.00
Totals	\$63,953.00	\$58,360.00	\$122,313.00

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 \$151,237.00. This mid-year budget adjustment will decrease the unaudited, unassigned fund balance by a total of \$58,360.00. The revised Budget and Five-Year Service Plan will take effect upon approval by City Council. The City and FirstService will amend the existing management contract to reflect the mid-year adjustment (City Secretary Contract No. 56494).

Funding is available for appropriation in the fund balance of the FWPID #6 - Chapel Hill Fund. The beginning balance is \$74,263.58, after this M&C, available balance will be \$15,903.58.

The Chapel Hill PID is located in COUNCIL DISTRICT 7.

A Form 1295 is not required because: This M&C does not request approval of a contract with a business entity.

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 #12 - Chapel Hill 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