

Ordinance No. _____

AN ORDINANCE ADJUSTING ESTIMATED RECEIPTS IN FISCAL YEAR 2020 IN THE CULTURE AND TOURISM PROJECT FINANCING ZONE FUND FOR THE PURPOSE OF REALLOCATING RESOURCES TO COVER OBLIGATIONS DUE TO THE SIGNIFICANT REVENUE LOSS FROM THE IMPACT OF COVID-19 AS FOLLOWS, WITH NO CHANGE TO THE TOTAL ANNUAL BUDGET: APPROPRIATING USE OF TRANSFERRED UNPLEDGED SURPLUS DEBT FUNDS FROM THE CULTURE AND TOURISM DEBT SERVICE FUND IN THE AMOUNT OF \$3,361,130.00, DECREASING ESTIMATED RECEIPTS IN THE AMOUNT OF \$3,109,656.00, AND DECREASING ESTIMATED USE OF FUND BALANCE IN THE AMOUNT OF \$251,474.00 FOR A REVISED TOTAL USE OF FUND BALANCE OF \$5,358,200.00; 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 Culture and Tourism Project Financing Zone Fund for the purpose of reallocating resources to cover obligations due to the significant revenue loss from the impact of COVID-19, with no change to the total annual budget: increase appropriations in the amount of \$3,361,130.00 from the use of transferred unpledged surplus debt funds from the Culture and Tourism Debt Service Fund; decrease estimated receipts in the amount of \$3,109,656.00; and decrease the estimated use of fund balance in the amount of \$251,474.00 for a total revised use of fund balance \$5,358,200.00..

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in which instance said conflicting provisions of said prior ordinances and appropriations are hereby expressly repealed.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

Denis C. McElroy, Asst City Attorney

Mary J. Kayser

ADOPTED AND EFFECTIVE: _____