

Ordinance No. _____

AN ORDINANCE INCREASING ESTIMATED RECEIPTS AND APPROPRIATIONS IN THE WATER & SEWER DEBT SERVICE RESERVE FUND UP TO THE AMOUNT OF \$1,712,098.00, FROM DEBT PROCEEDS, TO FUND THE REQUIRED RESERVE AND DELEGATING TO THE CITY MANAGER OR HIS DESIGNEE THE AUTHORITY TO TRANSFER MONIES FROM THE RESERVE TO THE APPROPRIATE DEBT SERVICE FUND IF NEEDED TO MAKE PRINCIPAL AND/OR INTEREST PAYMENTS ON THE WATER AND SEWER SYSTEM REVENUE BONDS, SERIES 2020; 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 in addition to those amounts allocated to the various City departments for Fiscal Year 2019-2020 in the Budget of the City Manager, there shall also be increased estimated receipts and appropriations in the Water & Sewer Debt Service Reserve Fund up to the amount of \$1,712,098, from debt proceeds, to fund the required reserve.

SECTION 2.

That in accordance with Chapter X of the Charter of the City of Fort Worth, Texas, by adoption of this ordinance, the City Council authorizes and delegates to the City Manager, or his designee, the authority to transfer funds from the Water & Sewer Debt Service Reserve Fund, in a cumulative amount not to exceed the total amount budgeted and appropriated, to the appropriate debt service fund if reserve funds are needed to make principal and/or interest payments on the Water and Sewer System Revenue Bonds, Series 2020.

SECTION 3.

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 4.

That this ordinance shall be cumulative of Ordinance No. 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in which instance said conflicting provisions of said prior ordinances and appropriations are hereby expressly repealed.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 5.

This ordinance shall take effect upon adoption.

APPROVED AS TO FORM AND LEGALITY:

CITY SECRETARY

Denis C. McElroy, Assistant City Attorney

Mary J. Kayser

ADOPTED AND EFFECTIVE: _____