

ORDINANCE NO. _____

AN ORDINANCE AMENDING THE FISCAL YEAR 2024-2025 BUDGET AND FIVE-YEAR SERVICE PLAN FOR PUBLIC IMPROVEMENT DISTRICT NO. 6 – PARK GLEN; 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 22, 1998, the City Council of the City of Fort Worth (“City Council”) authorized the establishment of Public Improvement District No. 6 – Park Glen (“District”), as a public improvement district in accordance with the Act and Resolution No. 2453;

WHEREAS, on September 17, 2024, the City Council adopted Ordinance No. 27158-09-2024, approving the fiscal year 2024-2025 budget, five-year service plan, assessment plan, and tax year 2024 assessment roll for the District;

WHEREAS, the City Council desires to amend the fiscal year 2024-2025 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. 27158-09-2024; 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 2024-2025. 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:

Larry Collister, Sr. Assistant City Attorney

Jannette Goodall, City Secretary

M&C: _____

Adopted and Effective: _____

EXHIBIT A AMENDED SERVICE PLAN

City of Fort Worth
Five Year Service Plan FY24 - FY28
Public Improvement District No. 6 - Park Glen
Mid-Year Adjustment

	FY24/25	FY25/26	FY26/27	FY27/28	FY28/29
REVENUES					
PID Assessments*	\$ 2,320,056	\$ 2,320,056	\$ 2,412,858	\$ 2,412,858	\$ 2,509,373
COFW Payment in lieu of Services	334,799	270,925	270,925	270,925	270,925
COFW Assessment	7,303	7,298	7,298	7,298	6,897
Total Budgeted Revenues	\$ 2,662,158	\$ 2,598,279	\$ 2,691,081	\$ 2,691,081	\$ 2,787,195
Use of Fund Balance					
Total Revenues	\$ 2,662,158	\$ 2,598,279	\$ 2,691,081	\$ 2,691,081	\$ 2,787,195
EXPENSES					
Management Fee	\$ 160,277	\$ 165,085	\$ 170,038	\$ 175,139	\$ 180,393
Utilities	212,000	206,040	210,161	214,364	218,651
Landscaping	1,473,250	1,250,125	1,250,125	1,248,000	1,248,000
Common Area Maintenance	205,000	315,000	81,000	243,000	215,000
Holiday Decoration	53,000	23,000	33,000	33,000	23,000
Security Enhancements	285,400	291,108	296,930	302,869	308,926
Communications	14,500	14,500	20,000	20,000	20,000
Public Events	51,000	51,000	62,800	62,800	62,800
Capital Improvements	130,000	215,000	450,000	200,000	105,000
Annual Review	5,100	5,100	5,100	5,100	5,100
City Administrative Fee	51,966	51,966	53,822	53,822	55,744
Total Budgeted Expenses	\$ 2,641,493	\$ 2,587,924	\$ 2,632,975	\$ 2,558,093	\$ 2,442,614
Contribution to Fund Balance	20,665	10,355	58,106	132,988	344,581
Total Expense	\$ 2,662,158	\$ 2,598,279	\$ 2,691,081	\$ 2,691,081	\$ 2,787,195
Net Change in Fund Balance	\$ 20,665	\$ 10,355	\$ 58,106	\$ 428,775	\$ 344,581
Beginning Fund Balance, Estimated (Yrs 2-5)	778,346	799,011	809,366	867,472	446,526
Estimated Fund Balance, End of Year	799,011	809,366	867,472	1,296,247	791,107
Reserve Requirement	431,407	438,917	426,434	426,434	440,337
Over (Under) Reserve	\$ 367,604	\$ 370,449	\$ 441,038	\$ 869,813	\$ 350,770

*FY2025 Assessment Rate = \$.155 Residential/ \$.035 Commercial

The total budgeted costs of the improvements and services for the District for fiscal year 2024-2025 are \$2,662,158.00. Of this amount, \$2,320,056.00 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:

- \$334,799.00 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 17, 2024, and by this amendment;
- \$7,303.00 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 17, 2024, and by this amendment.