

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

AN ORDINANCE INCREASING ESTIMATED RECEIPTS AND APPROPRIATIONS IN THE PROPERTY MANAGEMENT DEPARTMENT WITHIN THE GENERAL FUND, IN THE AMOUNT OF \$3,450,000.00, FROM AVAILABLE FISCAL YEAR 2024 ASSIGNED FUND BALANCE, FOR THE PURPOSE OF FUNDING THE ACQUISITION OF A FEE SIMPLE INTEREST IN APPROXIMATELY 6.84 ACRES OF LAND LOCATED AT 4550 VILLAGE CREEK ROAD, FORT WORTH, TARRANT COUNTY, TEXAS 76119 IN SETTLEMENT OF THE LAWSUIT ENTITLED ISF 4550 VILLAGE CREEK, LLC V. CITY OF FORT WORTH, TEXAS, CAUSE NO. 4:24-CV-770 IN THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF TEXAS, FORT WORTH DIVISION; 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 2024-2025 in the Budget of the City Manager, there shall also be increased estimated receipts and appropriations in the Property Management Department within the General Fund in the amount of \$3,450,000.00, from available Fiscal Year 2024 Assigned Fund Balance, for the purpose of funding the acquisition of a fee simple interest in approximately 6.84 acres of land located at 4550 Village Creek Road, Fort Worth, Tarrant County, Texas 76119 in settlement of the lawsuit entitled ISF 4550 Village Creek, LLC v. City of Fort Worth, Texas, Cause No. 4:24-cv-770 in the United States District Court for the Northern District of Texas, Fort Worth Division.

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 27107-09-2024 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in which instance said conflicting provisions of said prior ordinances and appropriations are hereby expressly repealed.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

\_\_\_\_\_  
Assistant City Attorney

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Jannette S. Goodall  
City Secretary

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