

ORDINANCE NO. _____

AN ORDINANCE AMENDING THE FISCAL YEAR 2022-2023 BUDGET AND FIVE-YEAR SERVICE PLAN FOR PUBLIC IMPROVEMENT DISTRICT NO. 18 – TOURISM; 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 August 29, 2017, the City Council of the City of Fort Worth (“City Council”) adopted Resolution No. 4837-08-2017, establishing Public Improvement District No. 18 - Tourism (“PID”) in accordance with Section 372.0035 and other applicable sections of the Code;

WHEREAS, on September 13, 2022, City Council adopted Ordinance No. 25724-09-2022, approving the fiscal year (FY) 2022-2023 Budget, Five-Year Service Plan, Assessment Plan, and Tax Year 2022 Assessment Roll for the Tourism PID;

WHEREAS, the City Council desires to amend the fiscal year 2022-2023 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. 25724-09-2022; 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 2022-2023. 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:

Nico Arias, Assistant City Attorney

Jannette Goodall, City Secretary

M&C: _____

Adopted and Effective: _____

**EXHIBIT A
AMENDED SERVICE PLAN**

City of Fort Worth Mid-Year Five Year Service Plan Public Improvement District No. 18 - Tourism Fiscal Year 22/23 through 26/27					
	FY22/23	FY23/24	FY24/25	FY25/26	FY26/27
REVENUES					
PID Assessments	\$ 8,350,000	\$ 5,725,000	\$ 6,005,000	\$ 6,215,000	\$ 6,430,000
Total Funds Available for Use	\$ 8,350,000	\$ 5,725,000	\$ 6,005,000	\$ 6,215,000	\$ 6,430,000
EXPENSES					
Incentives & Sales Efforts	\$ 2,942,625	\$ 2,693,250	\$ 2,826,250	\$ 2,926,000	\$ 3,028,125
Marketing and Research (Promotion/ Advertising)	2,168,250	1,984,500	2,082,500	2,156,000	2,231,250
Site Visits & Familiarization Tours	309,750	283,500	297,500	308,000	318,750
Cultural Enhancements through Marketing and promotion of the Arts	464,625	425,250	446,250	462,000	478,125
Operations & Administration	309,750	283,500	297,500	308,000	318,750
City Administrative Fee	55,000	55,000	55,000	55,000	55,000
Total Budgeted Expenses	\$ 6,250,000	\$ 5,725,000	\$ 6,005,000	\$ 6,215,000	\$ 6,430,000
Contribution to Fund Balance	2,100,000	-	-	-	-
Total Expenses	\$ 8,350,000	\$ 5,725,000	\$ 6,005,000	\$ 6,215,000	\$ 6,430,000
Net Change in Fund Balance	\$ (2,100,000)	\$ -	\$ -	\$ -	\$ -
Fund Balance, Beginning of Year (Estimated Yrs 2-5)	5,452,206	3,362,206	3,362,206	3,362,206	3,362,206
Estimated Fund Balance, End of Year	3,362,206	3,362,206	3,362,206	3,362,206	3,362,206
Reserve Requirement	954,358	1,001,034	1,036,041	1,071,881	1,071,881
Over (Under) Reserve	\$ 2,407,848	\$ 2,361,172	\$ 2,326,165	\$ 2,290,325	\$ 2,290,325

The total budgeted costs of the improvements and services for the District for fiscal year 2022-2023 are \$8,350,000.00 and will be funded by Hotels liable for assessment in the District.