

**To the Mayor and Members of the City Council****April 4, 2023**

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**SUBJECT: UPDATE ON FISCAL YEAR 2023 MID-YEAR ADJUSTMENTS FOR  
OPERATING PIDS AND TOURISM PID**

This Informal Report provides an update to the Mayor and City Council on the mid-year adjustments for operating and Tourism PIDs which are on the April 11, 2023 agenda for your consideration.

**Background Information**

An operating Public Improvement District is a defined geographical area and a tourism Public Improvement District is noncontiguous area consisting only of hotels. Public Improvement Districts are established to provide specific types of improvements or maintenance which are financed by assessments against the property owners (operating) or the consideration paid for occupancy of a sleeping room (Tourism) within the boundaries.

The City of Fort Worth Economic Development Department administers the City's Public Improvement Districts (PIDs) in accordance with Chapter 372 of the Texas Local Government Code. Economic Development has proactively worked with the PID managers and boards to review necessary budgetary adjustments for FY2023.

**Mid-year Adjustments**

Below is a summary of the recommended adjustments for each Operating PID:

The following PIDs are requesting the use of fund balance (for additional expenditures deemed necessary that have been identified during the fiscal year):

- PID 6 – Park Glen - \$169,512.00;
- PID 15 – Sun Valley - \$21,116.00;
- PID 19 – Historic Camp Bowie - \$6,607.00; and
- PID 20 – E Lancaster - \$58,740.00

The following PIDs are being supplemented by additional transfer of City funds: (1) the City Payment In-Lieu of Services and (2) the City of Fort Worth Assessment. The City's Payment In-Lieu of Services is a supplement to the PID budget and intended to provide for the standard level of improvements and services as comparable to what would be provided by the City for the taxpayers generally. The City of Fort Worth Assessment is an allocation to the PID budget for assessments the City would pay on City-owned properties in the PID, if the City was not a tax-exempt entity.

- PID 1 – Downtown - \$42,087.00;
- PID 6 – Park Glen - \$ 73,173.00;
- PID 7 – Heritage - \$15,893.00;



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- PID 11 – Stockyards - \$550.00; and
- PID 19 – Historic Camp Bowie - \$21,096.00

Below is a summary of the recommended adjustments for the Tourism PID:

After conducting a mid-year review of the Tourism PID's budget, City staff and FWTPIDC and FWCVB have identified the need to increase the Tourism PID Budget by \$2,895,000.00 to align expenses with actual activities that are attributable primarily to revised assessment collection forecast for the current fiscal year and to reclaim additional revenue from prior fiscal year over the adopted budget allocation. Due to the most recent forecast analysis, Tourism PID assessment revenue is now projected to be 14.57% or \$795,000.00 more than originally budgeted. The additional increase of \$2,100,000.00 will be a contribution to fund balance as a result of additional revenue from the prior fiscal year.

- PID 18 – Tourism - \$2,895,000.00;

If you have any questions, please call Robert Sturns, Director of Economic Development Department at 817-392-2663.

**David Cooke**  
City Manager