

ORDINANCE NO. _____

AN ORDINANCE AMENDING THE FISCAL YEAR 2023-2024 BUDGET AND FIVE-YEAR SERVICE PLAN FOR PUBLIC IMPROVEMENT DISTRICT NO. 1 – DOWNTOWN; 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 June 23, 2009, the City Council of the City of Fort Worth (“City Council”) authorized the re-establishment of Public Improvement District No. 1 – Downtown (“District”), as a public improvement district in accordance with the Act and Resolution No. 3756-06-2009;

WHEREAS, on September 12, 2023, the City Council adopted Ordinance No. 26423-09-2023, approving the fiscal year 2023-2024 budget, five-year service plan, assessment plan, and tax year 2023 assessment roll for the District;

WHEREAS, the City Council desires to amend the fiscal year 2023-2024 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. 26423-09-2023; 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 2023-2024. 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
Five Year Service Plan FY 23-24 - FY27-28
Public Improvement District No. 1 - Fort Worth
FIVE YEAR SERVICE PLAN - MID YEAR Revision



	FY23/24	FY24/25	FY25/26	FY26/27	FY27/28
REVENUES					
PID Assessments*	\$ 2,970,608	\$ 3,029,021	\$ 3,088,602	\$ 3,149,374	\$ 3,211,361
COFW Assessment	371,477	371,477	371,477	371,477	371,477
COFW Payment in lieu of Services	156,431	159,560	162,751	166,006	169,326
PID Generated Revenue	150,000	150,000	150,000	150,000	150,000
Total Budgeted Revenues	\$ 3,648,516	\$ 3,710,058	\$ 3,772,829	\$ 3,836,856	\$ 3,902,164
Use of Fund Balance		-	-	-	-
Total Revenues	\$ 3,648,516	\$ 3,710,058	\$ 3,772,829	\$ 3,836,856	\$ 3,902,164
EXPENSES					
Management Fee	\$ 561,350	\$ 532,695	\$ 543,349	\$ 554,216	\$ 565,300
Utilities	20,500	10,000	13,000	14,000	15,000
Landscaping	197,000	140,000	140,000	140,000	140,000
Maintenance & Operations	1,281,300	1,272,300	1,536,197	1,559,701	1,568,627
Tree Lights	50,000	30,000	30,000	30,000	45,000
Security	10,700	10,700	11,981	12,220	12,220
Ambassador Program	724,200	734,114	747,796	761,752	775,987
Newsletter	12,500	12,500	12,500	12,500	12,500
Marketing & Research	438,800	445,842	454,759	463,854	473,444
Transportation & Planning	204,657	200,784	204,790	208,876	213,043
City Audit	3,000	3,000	3,000	3,000	3,000
City Administrative Fee	71,440	74,201	75,457	76,737	78,043
Total Budgeted Expenses	\$ 3,575,447	\$ 3,466,136	\$ 3,772,829	\$ 3,836,856	\$ 3,902,164
Contribution to Fund Balance	\$ 73,069	\$ 243,922	\$ -	\$ -	\$ -
Total Expense	\$ 3,648,516	\$ 3,710,058	\$ 3,772,829	\$ 3,836,856	\$ 3,902,164
Net Change in Fund Balance					
Beginning Fund Balance, Estimated (Yrs 2-5)	277,789	350,858	594,780	594,780	848,297
Estimated Fund Balance, End of Year	350,858	594,780	594,780	594,780	848,297
Reserve Requirement	577,805	628,931	639,604	650,491	650,491
Over (Under) Reserve	\$ (226,947)	\$ (34,151)	\$ (44,824)	\$ (55,711)	\$ 197,806

*FY2024 Assessment Rate = \$.13

The total budgeted costs of the improvements and services for the District for fiscal year 2023-2024 are \$3,575,447.00. Of this amount, \$2,970,608.00 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:

- \$156,431.00 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 12, 2023, and by this amendment;

- \$371,477.00 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 12, 2023, and by this amendment.
- \$150,000.00 in additional funds to be transferred from revenue generated by the PID.