

ORDINANCE NO. _____

AN ORDINANCE AMENDING THE FISCAL YEAR 2023-2024 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 12, 2023, the City Council adopted Ordinance No. 26425-09-2023, 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. 26425-09-2023; 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 FY24 - FY28
Public Improvement District No. 6 - Park Glen - Mid Year

	FY23/24	FY24/25	FY25/26	FY26/27	FY27/28
REVENUES					
PID Assessments*	\$ 2,185,323	\$ 2,051,804	\$ 2,113,358	\$ 2,176,759	\$ 2,242,062
COFW Payment in lieu of Services	270,925	270,925	270,925	270,925	270,925
COFW Assessment	7,298	7,298	7,298	7,298	7,298
Total Budgeted Revenues	\$ 2,463,546	\$ 2,330,027	\$ 2,391,581	\$ 2,454,982	\$ 2,520,285
Use of Fund Balance	164,496			52,198	
Total Revenues	\$ 2,628,042	\$ 2,330,027	\$ 2,391,581	\$ 2,507,180	\$ 2,520,285
EXPENSES					
Management Fee	\$ 152,645	\$ 157,224	\$ 160,369	\$ 163,576	\$ 166,848
Utilities	220,000	199,757	202,735	204,152	211,984
Landscaping	1,321,561	1,097,237	1,057,479	1,138,952	1,047,600
Common Area Maintenance	297,000	146,000	327,000	81,000	243,000
Holiday Decoration	23,000	23,000	23,000	33,000	33,000
Security Enhancements	285,400	291,108	294,000	300,000	306,000
Communications	14,500	14,500	14,500	20,000	20,000
Public Events	46,000	45,000	52,000	62,800	62,800
Capital Improvements	215,000	305,000	208,067	450,000	160,000
Annual Review	5,100	4,600	4,600	4,600	4,600
City Administrative Fee	47,836	46,601	47,832	49,100	50,406
Total Budgeted Expenses	\$ 2,628,042	\$ 2,330,027	\$ 2,391,581	\$ 2,507,180	\$ 2,306,237
Contribution to Fund Balance					214,047
Total Expense	\$ 2,628,042	\$ 2,330,027	\$ 2,391,581	\$ 2,507,180	\$ 2,520,285
Net Change in Fund Balance	\$ (164,496)	\$ 0	\$ (0)	\$ (52,198)	\$ -
Fund Balance, Beginning of Year (Estimated Yrs 2-5)	572,681	408,185	408,185	408,185	355,987
Estimated Fund Balance, End of Year	408,185	408,185	408,185	355,987	355,987
Reserve Requirement	388,415	374,658	417,947	384,450	384,450
Over (Under) Reserve	\$ 19,770	\$ 33,527	\$ (9,762)	\$ (28,463)	\$ (28,463)

*FY2023 Assessment Rate = \$.155 Residential/ \$.035 Commercial

The total budgeted costs of the improvements and services for the District for fiscal year 2023-2024 are \$2,628,042.00. Of this amount, \$2,185,323.00 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:

- \$270,925.00 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;
- \$7,298.00 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.
- \$164,496.00 in additional funds to be transferred from the unaudited, unassigned fund balance.