

ORDINANCE NO. _____

AN ORDINANCE AMENDING THE FISCAL YEAR 2023-2024 BUDGET AND FIVE-YEAR SERVICE PLAN FOR PUBLIC IMPROVEMENT DISTRICT NO. 7 – HERITAGE; 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 26, 2000, the City Council of the City of Fort Worth (“City Council”) authorized the establishment of Public Improvement District No. 7 – Heritage (“District”), as a public improvement district in accordance with the Act and Resolution No. 2675;

WHEREAS, on September 12, 2023, the City Council adopted Ordinance No. 26427-09-2023, 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. 26427-09-2023; 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 (Midyear Adjustment) Public Improvement District No. 7 - Heritage						
	FY23/24	FY24/25	FY25/26	FY26/27	FY27/28	
REVENUES						
PID Assessments	\$ 2,020,700	\$ 2,061,114	\$ 2,122,947	\$ 2,186,636	\$ 2,252,235	
COFW Payment in lieu of Services	\$ 206,392	\$ 206,392	\$ 206,392	\$ 206,392	\$ 206,392	
COFW Assessment	\$ 18,473	\$ 18,473	\$ 18,473	\$ 18,473	\$ 18,473	
Total Budgeted Revenues	\$ 2,245,565	\$ 2,285,979	\$ 2,347,812	\$ 2,411,501	\$ 2,477,100	
Use of Fund Balance	\$ 198,918	\$ -	\$ -	\$ -	\$ -	
Total Funds Available for Use	\$ 2,444,483	\$ 2,285,979	\$ 2,347,812	\$ 2,411,501	\$ 2,477,100	
EXPENSES						
Prior Year Adjustment	\$ 101,072	\$ -	\$ -	\$ -	\$ -	
Utilities	\$ 266,915	\$ 289,593	\$ 295,385	\$ 301,293	\$ 307,318	
Landscaping/Tree Maintenance	\$ 1,234,408	\$ 1,035,226	\$ 1,072,115	\$ 1,110,359	\$ 1,150,005	
Common Area Maintenance	\$ 246,500	\$ 158,100	\$ 161,262	\$ 164,487	\$ 167,777	
Holiday Lighting	\$ 48,203	\$ 49,167	\$ 50,150	\$ 51,153	\$ 52,176	
Security Enhancements	\$ 100,500	\$ 102,510	\$ 104,560	\$ 106,651	\$ 108,784	
Advertising	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	
Public Events	\$ 67,580	\$ 69,932	\$ 71,331	\$ 72,757	\$ 74,212	
Capital Improvements	\$ 53,000	\$ 248,661	\$ 253,634	\$ 258,707	\$ 263,881	
Management Fee	\$ 141,000	\$ 143,820	\$ 146,696	\$ 149,630	\$ 152,623	
City Administrative Fee	\$ 44,570	\$ 45,490	\$ 46,400	\$ 47,328	\$ 48,274	
Annual Review	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	
Support Personnel	\$ 137,235	\$ 139,980	\$ 142,779	\$ 145,635	\$ 148,548	
Total Budgeted Expenses	\$ 2,444,483	\$ 2,285,979	\$ 2,347,812	\$ 2,411,501	\$ 2,477,100	
Contribution to Fund Balance	-	-	-	-	-	
Total Expenses	\$ 2,444,483	\$ 2,285,979	\$ 2,347,812	\$ 2,411,501	\$ 2,477,100	
Net Change in Fund Balance						
Beginning Fund Balance, (Estimated Yrs 2-5)	\$ 766,710	\$ 567,792	\$ 567,792	\$ 567,792	\$ 567,793	
Estimated Fund Balance, End of Year	\$ 567,792	\$ 567,792	\$ 567,792	\$ 567,793	\$ 567,793	
Reserve Requirement	\$ 381,073	\$ 391,380	\$ 401,997	\$ 412,933	\$ 412,933	
Over (Under) Reserve	\$ 186,719	\$ 176,412	\$ 165,795	\$ 154,860	\$ 154,860	

*FY2024 Assessment Rate = \$.150 Residential/ \$.110 Commercial

The total budgeted costs of the improvements and services for the District for fiscal year 2023-2024 are \$2,444,483.00. Of this amount, \$2,020,700.00 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:

- \$206,392.00 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; and
- \$18,473.00 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; and
- \$198,918.00 transferred from the unaudited, unassigned fund balance by City council on September 12, 2023, and by this amendment.