

A Resolution

NO. _____

**APPROVING AN AMENDED BUDGET AND FIVE-YEAR SERVICE PLAN FOR
FORT WORTH PUBLIC IMPROVEMENT DISTRICT NO. 11
(STOCKYARDS PID)
FOR FISCAL YEAR 2019-2020**

WHEREAS, pursuant to Resolution No. 2925, the City Council established the Fort Worth Public Improvement District No. 11 (the “**Stockyards PID**”) on January 28, 2003;

WHEREAS, in accordance with Chapter 372 of the Texas Local Government Code, on August 27, 2019, the City Council approved a budget for the 2019-2020 fiscal year and a five-year service plan for the Stockyards PID pursuant to M&C 19-0108;

WHEREAS, pursuant to City Secretary Contract No. 52964, the City has contracted with Stockyards Preservation Foundation of Fort Worth, Inc. (“Contractor”) to manage the day-to-day administration of the Stockyards PID for the 2019-2020 fiscal year;

WHEREAS, in accordance with Section 372.013(a) of the Texas Local Government Code, the City has assigned to Contractor the responsibility for preparing the annual budget and five-year service plan for the Stockyards PID;

WHEREAS, in accordance with the City’s Policy and Guidelines for Public Improvement Districts (“**PIDs**”), adopted by the City Council pursuant to Resolution No. 4905-02-2018, City staff annually conducts mid-year reviews of all PID budgets to ensure that actual PID expenditures correspond with budgeted expenses; and

WHEREAS, in consultation with the Contractor regarding actual PID expenditures and necessary programs and services required to date, City staff recommends that the City Council approve an amended budget for the Stockyards PID for the 2019-2020 fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FORT WORTH, TEXAS THAT:

1. The Budget and Five Year Service Plan for the Stockyards PID is hereby amended and approved for the remainder of the 2019-2020 fiscal year in accordance with **Exhibit “A”**, which is attached hereto.

2. This Resolution shall take effect immediately following its adoption.

Adopted this _____ day of _____ 2020.

ATTEST:

By: _____

Mary J. Kayser, City Secretary

EXHIBIT A

City of Fort Worth
Five Year Service Plan
Public Improvement District No. 11 - Stockyards
Mid-Year Revision

	FY19/20	FY20/21	FY21/22	FY22/23	FY23/24
REVENUES					
PID Assessments	\$ 119,447	\$ 120,000	\$ 125,000	\$135,000	\$140,000
Budget Revenues	\$119,447	\$120,000	\$125,000	\$135,000	\$140,000
Use of Fund Balance	42,111				
Total Revenue	\$161,558	\$120,000	\$125,000	\$135,000	\$140,000
EXPENSES					
Management Fee	16,858	17,588	17,588	17,588	17,588
Litter Abatement & Maintenance	25,000	26,500	28,000	30,000	32,500
Security	-	-	18,000	22,000	25,000
Public Events	17,000	17,000	20,000	25,000	25,000
Capital Improvements	30,000	15,000	-	-	-
Insurance	700	800	1,000	1,000	1,000
Website & Other Marketing*	70,000	34,000	34,000	34,000	35,000
City Administrative Fee	2,000	2,000	2,000	2,000	2,000
Budget Expenses	161,558	112,888	120,588	131,588	138,088
Total Expense	161,558	112,888	120,588 #	131,588	138,088