

City of Fort Worth, Texas

# Mayor and Council Communication

DATE: 05/05/20 M&C FILE NUMBER: M&C 20-0276

LOG NAME: 13PID20 MIDYEARFY20

SUBJECT

Adopt Resolution Amending the Fiscal Year 2019-2020 Budget and Five-Year Service Plan for Public Improvement District 20 – East Lancaster (COUNCIL DISTRICTS 5 & 8)

RECOMMENDATION:

It is recommended that the City Council adopt the attached resolution approving the revised Fiscal Year 2019-2020 Budget and Five-Year Service Plan for Public Improvement District 20 – East Lancaster to reflect amendments associated with a mid-year review.

DISCUSSION:

The City of Fort Worth Department of Financial Management Services administers the City’s Public Improvement Districts (PIDs) in accordance with Chapter 372 of the Texas Local Government Code. The City’s PID Policy outlines the need to proactively work with the PID managers to oversee the services being provided by the PIDs and their associated financial positions. Staff, along with the contracted PID management companies, have conducted mid-year reviews of the Public Improvement District 20 - East Lancaster (East Lancaster PID) Annual Budget (Budget) and recommend the following adjustments.

The City contracts with FirstService Residential Texas PID, LLC (FirstService) to manage the East Lancaster PID. FirstService has identified a mid-year adjustment to reflect changes to the current Budget and 5-Year Service Plan. The changes will not affect the bottom line but represent a reallocation of resources from Security Patrols to Insurance.

| Line Items to be Adjusted | Previously Approved FY20 Budget Item | Recommended Mid-Year Adjustment | Amended FY20 Budget Item |
|---------------------------|--------------------------------------|---------------------------------|--------------------------|
| Security Patrols          | \$180,617.00                         | (\$4,000.00)                    | \$176,617.00             |
| Insurance                 | \$2,000.00                           | \$4,000.00                      | \$6,000.00               |
| Totals                    | \$182,617.00                         | -                               | \$182,617.00             |

Staff supports FirstService's recommended mid-year budget adjustments. All other previously approved line items not mentioned above remain the same. Upon approval of the above recommendations, the total budgeted expenses for Fiscal Year 2019-2020 will remain at \$245,727.00. The revised Budget and Five-Year Service Plan will take effect upon approval by City Council. The City and FirstService will update the existing contract to reflect the mid-year adjustment (City Secretary Contract No. 52907).

The East Lancaster PID is located in COUNCIL DISTRICTS 5 & 8.

A Form 1295 is not required because: This M&C does not request approval of a contract with a business entity.

FISCAL INFORMATION / CERTIFICATION:

The Director of Finance certifies that approval of this recommendation will have no material effect on City funds.

Submitted for City Manager's Office by: Kevin Gunn 2015

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