

A Resolution

NO. _____

**APPROVING AN AMENDED BUDGET AND FIVE-YEAR SERVICE PLAN FOR
FORT WORTH PUBLIC IMPROVEMENT DISTRICT NO. 6
(PARK GLEN PID)
FOR FISCAL YEAR 2019-2020**

WHEREAS, pursuant to Resolution No. 2456, the City Council reestablished the Fort Worth Public Improvement District No. 6 (the “**Park Glen PID**”) on September 29, 1998;

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 Park Glen PID pursuant to M&C 19-0099;

WHEREAS, pursuant to City Secretary Contract No. 52906, the City has contracted with FirstService Residential Texas PID, LLC, (“FirstService”) to manage the day-to-day administration of the Park Glen 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 FirstService the responsibility for preparing the annual budget and five-year service plan for the Park Glen 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 FirstService 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 Park Glen 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 Park Glen 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. 6 - Fort Worth						
Mid-Year Revision						
		FY19/20	FY20/21	FY21/22	FY22/23	FY23/24
REVENUES						
	PID Assessments	\$1,606,226	\$1,606,226	\$1,606,226	\$1,606,226	\$1,606,226
	COFW Payment in lieu of Services	199,556	199,556	199,556	199,556	199,556
Budget Revenues		\$1,805,782	\$1,805,782	\$1,805,782	\$1,805,782	\$1,805,782
	Use of Fund Balance	419,000	-	-	-	-
Total Revenues		\$2,224,782	\$1,805,782	\$1,805,782	\$1,805,782	\$1,805,782
EXPENSES						
	Management Fee	127,924	127,924	127,924	127,924	127,924
	Utilities	193,000	193,000	193,000	193,000	193,000
	Landscaping	784,500	722,987	722,987	722,987	722,987
	Common Area Maintenance	512,023	200,000	200,000	200,000	200,000
	Holiday Decoration	22,832	22,832	22,832	22,832	22,832
	Security Enhancements	183,985	183,985	183,985	183,985	183,985
	Communications	22,500	6,909	6,909	6,909	6,909
	Public Events	32,300	32,300	32,300	32,300	32,300
	Capital Improvements	261,000	240,447	240,447	240,447	240,447
	Insurance	36,502	34,182	34,182	34,182	34,182
	Annual Review	12,100	5,100	5,100	5,100	5,100
	City Administrative Fee	36,116	36,116	36,116	36,116	36,116
Budget Expenses		2,224,782	1,805,782	1,805,782	1,805,782	1,805,782
	Contribution to Fund Balance	-	-	-	-	-
Total Expenses		\$2,224,782	\$1,805,782	\$1,805,782	\$1,805,782	\$1,805,782