

City of Fort Worth, Texas

Mayor and Council Communication

DATE: 04/06/21 M&C FILE NUMBER: M&C 21-0223

LOG NAME: 17PID1 MIDYEARFY21

SUBJECT

(CD 9) Adopt Attached Resolution Amending the Fiscal Year 2020-2021 Budget and Five-Year Service Plan for Public Improvement District 1 - Downtown

RECOMMENDATION:

It is recommended that the City Council adopt the attached resolution approving the revised Fiscal Year 2020-2021 Budget and Five-Year Service Plan for Public Improvement District 1 – Downtown to reflect amendments associated with a mid-year review.

DISCUSSION:

The City of Fort Worth Department of Economic Development 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 1 - Downtown (Downtown PID) Annual Budget (Budget) and recommend the following adjustments.

The City contracts with Downtown Fort Worth, Inc., (DFWI) to manage the Downtown PID. DFWI has identified a mid-year adjustment to reflect changes to the 2020-2021 Budget and Five-Year Service Plan. The changes will not affect the bottom line, but represent areallocation of Marketing & Research and Transportation to Landscaping/Maintenance.

Line Items to be Adjusted	Previously Approved FY21 Budget Item	Recommended Mid-Year Adjustment	Amended FY21 Budget Item
Landscaping/Maintenance	\$125,000.00	\$20,000.00	\$145,000.000
Marketing & Research	\$399,600.00	(\$10,000.00)	\$389,600.00
Transportation & Planning	\$167,000.00	(\$10,000.00)	\$157,000.00
Totals	\$691,600.00	\$0.00	\$691,600.00

Staff supports DFWI's recommended mid-year budget adjustments. All other previously approved line items not mentioned above remain the same. Upon approval of the above recommendation, the total budgeted expenses for Fiscal Year 2020-2021 will remain at \$3,223,907.00. The revised Budget and Five-Year Service Plan will take effect upon approval by City Council. The City and DFWI will update the exiting contract to reflect the mid-year adjustment (City Secretary Contract No. 54823).

The Downtown PID is located in COUNCIL DISTRICT 9.

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: Jay Chapa 5804

Originating Business Unit Head: Robert Sturns 2663

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