

A Resolution

NO. _____

**APPROVING AN AMENDED BUDGET AND FIVE YEAR SERVICE PLAN FOR
FORT WORTH PUBLIC IMPROVEMENT DISTRICT NO. 1
(DOWNTOWN PID)
FOR FISCAL YEAR 2020-2021**

WHEREAS, pursuant to Resolution No. 3756-06-2009 the City Council reestablished the Fort Worth Public Improvement District No. 1 (“**Downtown PID**”) on June 23, 2009;

WHEREAS, in accordance with Chapter 372 of the Texas Local Government Code, on August 25, 2020, the City Council approved a budget for the 2020-2021 fiscal year and a five-year service plan for the Downtown PID pursuant to M&C 20-0570;

WHEREAS, pursuant to City Secretary Contract No. 54823, the City has contracted with Downtown Fort Worth Inc. (“DFWI”) to manage the day-to-day administration of the Downtown PID for the 2020-2021 fiscal year;

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

WHEREAS, in accordance with the City’s Policy for Operating Public Improvement Districts (“**PIDs**”), adopted by the City Council pursuant to Resolution No. 5312-12-2020, City staff annually conducts mid-year reviews of all PID budgets to ensure that actual PID expenditures correspond with budgeted expenses;

WHEREAS, in consultation with DFWI 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 Downtown PID for the 2020-2021 fiscal year; and

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 Downtown PID is hereby amended and approved for the remainder of the 2020-2021 fiscal year in accordance with **Exhibit “A”** which is attached hereto.

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

Adopted this _____ day of _____ 2021.

ATTEST:

By: _____
Mary J. Kayser, City Secretary

EXHIBIT A

**City of Fort Worth
Five Year Service Plan (Midyear)
Public Improvement District No. 1 - Fort Worth**

	<u>FY20/21</u>	<u>FY21/22</u>	<u>FY22/23</u>	<u>FY23/24</u>	<u>FY24/25</u>
REVENUES					
PID Assessments*	\$ 2,616,166	\$ 2,485,358	\$ 2,616,166	\$ 2,746,974	\$ 2,801,913
COFW Assessment	207,855	212,012	216,252	220,577	224,989
COFW Payment in lieu of Services	152,948	156,007	159,127	162,310	165,556
PID Generated Revenue	132,785	155,000	155,000	155,000	155,000
Total Budgeted Revenues	\$ 3,109,754	\$ 3,008,377	\$ 3,146,545	\$ 3,284,861	\$ 3,347,458
Use of Fund Balance	114,153	-	-	-	-
Total Revenues	\$ 3,223,907	\$ 3,008,377	\$ 3,146,545	\$ 3,284,861	\$ 3,347,458
EXPENSES					
Management Fee	\$ 476,950	\$ 480,000	\$ 489,600	\$ 495,000	\$ 504,900
Utilities	15,500	15,500	16,124	16,447	16,776
Landscaping/Maintenance	145,000	95,000	125,000	95,000	125,000
Trash Removal	1,242,380	1,070,269	1,112,360	1,134,607	1,231,404
Holiday Light/Deco	30,000	30,000	30,000	30,000	45,000
Security	11,200	11,200	11,745	11,981	12,220
Ambassador Program	680,000	685,000	698,700	710,000	724,200
Communications/Newsletters	9,000	9,000	9,000	9,000	9,000
Marketing & Research	389,600	380,000	387,600	395,352	403,253
Transportation & Planning	157,000	160,000	167,000	170,000	180,766
City Audit	2,500	2,500	2,500	2,500	2,500
City Administrative Fee	64,777	60,168	62,931	65,697	66,949
Total Budgeted Expenses	\$ 3,223,907	\$ 2,998,637	\$ 3,112,560	\$ 3,135,584	\$ 3,321,968
Contribution to Fund Balance	\$ -	\$ 9,740	\$ 33,985	\$ 149,277	\$ 25,490
Net Change in Fund Balance	\$ (114,153)	\$ 9,740	\$ 33,985	\$ 149,277	\$ 25,490
Fund Balance, Beginning of Year (Estimated Yrs 2-5)	318,146	353,035	362,775	396,760	546,037
Estimated Fund Balance, End of Year	353,035	362,775	396,760	546,037	571,527
Reserve Requirement	520,961	518,864	522,702	553,772	553,772
Over (Under) Reserve	\$ (167,926)	\$ (156,089)	\$ (125,942)	\$ (7,735)	\$ 17,755

*FY2021 Assessment Rate = \$.105