

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 2020-2021**

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 25, 2020, the City Council approved a budget for the 2020-2021 fiscal year and a five-year service plan for the Park Glen PID pursuant to M&C 20-0571;

WHEREAS, pursuant to City Secretary Contract No. 54792, 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 2020-2021 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. 5312-12-2020, 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 2020-2021 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 2020-2021 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 _____ 2021.

ATTEST:

By: _____

Mary J. Kayser, City Secretary

EXHIBIT A

City of Fort Worth
Five Year Service Plan (Midyear)
Public Improvement District No. 6 - Park Glen

	FY20/21	FY21/22	FY22/23	FY23/24	FY24/25
REVENUES					
PID Assessments*	\$ 1,614,679	\$ 1,646,969	\$ 1,679,908	\$ 1,713,508	\$ 1,747,778
COFW Payment in lieu of Services	199,556	199,556	199,556	199,556	199,556
Total Budgeted Revenues	\$ 1,814,235	\$ 1,846,525	\$ 1,879,464	\$ 1,913,064	\$ 1,947,334
Use of Fund Balance	\$ 111,941	\$ -	\$ -	\$ -	\$ -
Total Funds Available for Use	\$ 1,926,176	\$ 1,846,525	\$ 1,879,464	\$ 1,913,064	\$ 1,947,334
EXPENSES					
Management Fee	\$ 129,924	\$ 132,522	\$ 135,172	\$ 137,875	\$ 140,633
Utilities	158,000	159,000	160,000	161,000	162,000
Landscaping	845,133	750,000	850,000	774,285	785,000
Common Area Maintenance	361,634	187,972	296,560	307,543	318,654
Holiday Decoration	23,000	23,000	23,000	23,000	30,000
Security Enhancements	206,100	207,000	208,000	209,000	210,000
Communications	14,000	14,000	14,000	14,000	14,000
Public Events	34,000	34,000	36,000	36,000	36,000
Capital Improvements	106,000	290,000	107,043	200,000	200,000
Annual Review	12,100	12,100	12,100	12,100	12,100
City Administrative Fee	36,285	36,931	37,589	38,261	38,947
Total Budgeted Expenses	\$ 1,926,176	\$ 1,846,525	\$ 1,879,464	\$ 1,913,064	\$ 1,947,334
Net Change in Fund Balance	\$ (111,941.00)	\$ -	\$ -	\$ -	\$ -
Fund Balance, Beginning of Year (Estimated Yrs 2-5)	488,492	356,551	356,551	356,551	356,551
Estimated Fund Balance, End of Year	356,551	356,551	356,551	356,551	356,551
Reserve Requirement	356,551	313,307	318,908	324,621	324,621
Over (Under) Reserve	\$ -	\$ 43,244	\$ 37,643	\$ 31,930	\$ 31,930

*FY2021 Assessment Rate = \$.155 Residential/ \$.035 Commercial