

A Resolution

NO. _____

**APPROVING AN AMENDED BUDGET AND FIVE-YEAR SERVICE PLAN FOR
FORT WORTH PUBLIC IMPROVEMENT DISTRICT NO. 11
(STOCKYARDS PID)
FOR FISCAL YEAR 2020-2021**

WHEREAS, pursuant to Resolution No. 2925, the City Council established the Fort Worth Public Improvement District No. 11 (the “**Stockyards PID**”) on January 28, 2003;

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 Stockyards PID pursuant to M&C 20-0573;

WHEREAS, pursuant to City Secretary Contract No. 54863, the City has contracted with Stockyards Preservation Foundation of Fort Worth, Inc. (“Contractor”) to manage the day-to-day administration of the Stockyards 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 Contractor the responsibility for preparing the annual budget and five-year service plan for the Stockyards 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 the Contractor 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 Stockyards 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 Stockyards 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. 11 - Stockyards**

	FY 20/21	FY21/22	FY22/23	FY23/24	FY24/25
REVENUES					
PID Assessments	\$ 193,097	\$ 200,821	\$ 208,854	\$ 217,208	\$ 225,896
Total Budgeted Revenues	\$ 193,097	\$ 200,821	\$ 208,854	\$ 217,208	\$ 225,896
Use of Fund Balance	109,361	9,240	-	-	-
Total Funds Available for Use	\$ 302,458	\$ 210,061	\$ 208,854	\$ 217,208	\$ 225,896
EXPENSES					
Management Fee	\$ 17,558	\$ 17,558	\$ 17,558	\$ 17,558	\$ 17,558
Litter Abatement & Maintenance	85,000	39,000	45,000	45,000	40,000
Security	47,000	42,000	45,000	45,000	50,000
Public Events	55,638	39,087	42,326	45,358	45,320
Capital Improvements- Street Lights	25,000	15,000	-	-	-
Insurance	900	900	900	1,000	1,000
Website & Other Marketing*	65,000	45,000	50,000	55,000	65,000
City Audit Fee	2,500	2,500	2,500	2,500	2,500
City Administrative Fee	3,862	4,016	4,177	4,344	4,518
Total Budgeted Expenses	\$ 302,458	\$ 205,061	\$ 207,461	\$ 215,760	\$ 225,896
Net Change in Fund Balance	\$ (109,361)	\$ (4,240)	\$ 1,393	\$ 1,448	\$ -
Fund Balance, Beginning of Year (Estimated Yrs 2-5)	148,417	39,056	34,816	36,209	37,657
Estimated Fund Balance, End of Year	39,056	34,816	36,209	37,657	37,657
Reserve Requirement	11,941	34,584	35,967	37,657	37,657
Over (Under) Reserve	\$ 27,115	\$ 232	\$ 242	\$ -	\$ -

*FY2021 Assessment Rate = \$.12