

ORDINANCE NO. 26853-04-2024

AN ORDINANCE AMENDING THE FISCAL YEAR 2023-2024 BUDGET AND FIVE-YEAR SERVICE PLAN FOR PUBLIC IMPROVEMENT DISTRICT NO. 15 – SUN VALLEY; MAKING THIS ORDINANCE CUMULATIVE OF ALL OTHER ORDINANCES; PROVIDING FOR A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Public Improvement District Assessment Act, Chapter 372 of the Texas Local Government Code (“Act”), allows for the creation of public improvement districts;

WHEREAS, on August 21, 2012, the City Council of the City of Fort Worth (“City Council”) authorized the establishment of Public Improvement District No. 15 – Sun Valley (“District”), as a public improvement district in accordance with the Act and Resolution No. 4120-08-2012;

WHEREAS, on September 12, 2023, City Council adopted Ordinance No. 26435-09-2023, approving the fiscal year (FY) 2023-2024 Budget, Five-Year Service Plan, Assessment Plan, and Tax Year 2023 Assessment Roll for the Sun Valley PID;

WHEREAS, the City Council desires to amend the fiscal year 2023-2024 budget and five-year service plan (“Amended Service Plan”), which is attached hereto as Exhibit A and incorporated herein for all purposes;

WHEREAS, the Amended Service Plan is intended to supersede the Service Plan set out in Ordinance No. 26435-09-2023; and

WHEREAS, the Amended Service Plan will not affect the previously adopted Assessment Plan or Assessment Roll.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF FORT WORTH, TEXAS THAT:

SECTION 1.

The Recitals and findings listed above are true and correct and form the basis upon which this Ordinance is being adopted and are incorporated herein by reference.

SECTION 2.

The City Council hereby approves and adopts the Amended Service Plan for fiscal year 2023-2024. In doing so, the City Council finds that the supplemental services and improvements set forth in the Service Plan are feasible and advisable and will serve the needs and desires of the property owners in the District.

SECTION 3.

Should any portion, section or part of a section of this Ordinance be declared invalid, inoperative, or void for any reason by a court of competent jurisdiction, such decision, opinion or judgment shall in no way impair the remaining portions, sections, or parts of sections of this Ordinance, which shall remain in full force and effect.

SECTION 4.

This Ordinance is cumulative of all other ordinances and appropriations amending the same except in those instances where the provisions of this Ordinance are in direct conflict with such other ordinances and appropriations, in which instance said conflicting provisions of said prior ordinances and appropriations are hereby expressly repealed.

SECTION 5.

The City Secretary is directed to cause a copy of this Ordinance to be recorded in the real property records of Tarrant County, Texas no later than the seventh (7th) day after the adopted date of this Ordinance.

SECTION 6.

This Ordinance takes effect and will be in full force and effect from and after the date of its passage.

AND IT IS SO ORDAINED.


**APPROVED AS TO FORM
AND LEGALITY:**



Nico Arias (Apr 26, 2024 15:21 CDT)

Nico Arias, Assistant City Attorney

ATTEST:



for Ronald P. Gonzales (Apr 29, 2024 07:24 CDT)

Jannette S. Goodall, City Secretary

M&C: 24-0329

Adopted and Effective: April 23, 2024



**EXHIBIT A
AMENDED SERVICE PLAN**

City of Fort Worth
Five Year Service Plan
Public Improvement District No. 15 - Sun Valley
Fiscal Year 23/24 - 27/28 - Mid Year

	FY 23/24	FY 24/25	FY 25/26	FY 26/27	FY 27/28
REVENUES					
PID Assessments	\$ 155,417	\$ 161,634	\$ 168,099	\$ 174,823	\$ 181,816
Total Budgeted Revenues	\$ 155,417	\$ 161,634	\$ 168,099	\$ 174,823	\$ 181,816
Use of Fund Balance	3,687				
Total Funds Available for Use	\$ 159,104	\$ 161,634	\$ 168,099	\$ 174,823	\$ 181,816
EXPENSES					
Management Fee	\$ 28,851	\$ 29,572	\$ 31,051	\$ 32,604	\$ 34,234
Vehicle Maintenance	\$ 3,000	\$ 3,000	\$ 4,000	\$ 4,500	\$ 5,000
Equipment Rental	\$ 7,475	\$ 5,196	\$ 5,196	\$ 5,196	\$ 5,196
Security Cameras	\$ 21,100	\$ 12,500	\$ 12,500	\$ 12,500	\$ 12,500
Security	\$ 91,770	\$ 101,633	\$ 104,740	\$ 108,827	\$ 112,750
Printing	\$ 300	\$ 500	\$ 750	\$ 750	\$ 1,000
Marketing	\$ 500	\$ 3,000	\$ 3,500	\$ 3,700	\$ 4,000
City Audit	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,250	\$ 3,500
City Administration Fee	\$ 3,108	\$ 3,233	\$ 3,362	\$ 3,496	\$ 3,636
Total Budgeted Expenses	\$ 159,104	\$ 161,634	\$ 168,099	\$ 174,823	\$ 181,816
Contribution to Fund Balance	-	-	-	-	-
Total Expenses	\$ 159,104	\$ 161,634	\$ 168,099	\$ 174,823	\$ 181,816
Net Change in Fund Balance	\$ (3,687)	\$ 0	\$ 0	\$ (0)	\$ (0)
Fund Balance, Beginning of Year	\$ 102,744	\$ 99,056	\$ 99,057	\$ 99,057	\$ 99,056
Estimated Fund Balance, End of Year	\$ 99,056	\$ 99,057	\$ 99,057	\$ 99,056	\$ 99,056
Reserve Requirements	\$ 26,944	\$ 23,915	\$ 23,915	\$ 23,915	\$ 23,915
Over (Under) Reserve	\$ 72,112	\$ 75,142	\$ 75,142	\$ 75,141	\$ 75,141

The total budgeted costs of the improvements and services for the District for fiscal year 2023-2024 are \$159,104.00. Of this amount, \$155,417.00 will be funded by assessments collected on privately-owned parcels located in the District. The remainder of the costs will be funded by other revenue sources, including: \$3,687.00 transferred from the unaudited, unassigned fund balance.

Mayor and Council Communication

DATE: 04/23/24

M&C FILE NUMBER: M&C 24-0329

LOG NAME: 17PID15 MIDYEAR FY24

SUBJECT

(CD 11) Adopt Ordinance Amending the Fiscal Year 2023-2024 Budget and Five-Year Service Plan for Public Improvement District 15 - Sun Valley; Authorize Execution of Agreement with CP2 Consultants in the Amount of \$28,851.00 to Manage the Public Improvement District; and Adopt Appropriation Ordinance

RECOMMENDATION:

It is recommended that the City Council:

1. Adopt the attached ordinance amending the Fiscal Year 2023-2024 Budget and Five-Year Service Plan for Public Improvement District 15 – Sun Valley to reflect amendments associated with a mid-year review and direct the City Secretary to record the same in the real property records of Tarrant County, Texas no later than the seventh (7th) day after adoption by the City Council; and
2. Authorize the execution of an agreement with CP2 Consultants, in the amount of \$28,851.00 to provide management of the improvements and services for the Sun Valley Public Improvement District during Fiscal Year 2023-2024; and
3. Adopt the attached appropriation ordinance increasing estimated receipts and appropriations in the Fort Worth Public Improvement District 15 – Sun Valley Fund in the amount of \$3,687.00, from available, unreserved fund balance, for the purpose of funding mid-year budget adjustments.

DISCUSSION:

The City of Fort Worth's Department of Economic Development administers the City's Public Improvement Districts (PIDs). The City's PID Policy outlines the need to proactively work with the City's PID management companies to oversee the services being provided within each of the PIDs. PID 15 – Sun Valley (Sun Valley PID) is managed by CP2 Consultants, LLC (CP2).

On September 12, 2023, City Council adopted Ordinance No. 26435-09-2023, approving the Fiscal Year (FY) 2023-2024 Budget, Five-Year Service Plan, Assessment Plan, and Tax Year 2023 Assessment Roll for the Sun Valley PID. After conducting a mid-year review of the Sun Valley PID's budget, City staff and CP2 have identified the need to increase the Sun Valley PID Budget by \$3,687.00 to align expenses with actual activities that are attributable primarily to increases in security for hourly rate adjustments and sales tax charges for equipment and decrease in marketing and printing.

On January 22, 2024, Orasi informed the City of its decision to cease management of the Sun Valley PID and requested the termination of their agreement. CP2 Consulting LLC has been selected to assume management responsibilities for the PID, effective upon the approval of this agreement.

Revenue Adjustments:

Line Items to be Adjusted	Previously Approved FY24 Budget Item	Recommended Mid-Year Adjustment	Amended FY24 Budget Item
Use of Fund Balance	\$0.00	\$3,687.00	\$3,687.00
Totals	\$0.00	\$3,687.00	\$3,687.00

Expenditure Adjustments:

Line Items to be Adjusted	Previously Approved FY24 Budget Item	Recommended Mid-Year Adjustment	Amended FY24 Budget Item
Security Cameras	\$18,500.00	\$2,600.00	\$21,100.00
Equipment Rental	\$5,196.00	\$2,279.00	\$7,475.00
Security	\$91,762.00	\$8.00	\$91,770.00
Printing	\$500.00	(\$200.00)	\$300.00
Marketing	\$1,500.00	(\$1,000.00)	\$500.00

Totals	\$117,458.00	\$3,687.00	\$121,145.00
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All other previously approved line items not mentioned above remain the same. Upon approval of the above recommendations, the total budgeted expenses for FY 2023-2024 will be \$159,104.00. This mid-year budget adjustment will decrease the unaudited, unassigned fund balance by a total of \$3,687.00. The revised Budget and Five-Year Service Plan will take effect upon approval by City Council.

Funding is available for appropriation in the fund balance of the FWPID #15 - Sun Valley Fund. The beginning balance is \$187,198.98 after this M&C, available balance will be \$183,511.98.

The Sun Valley PID is located in COUNCIL DISTRICT 11.

FISCAL INFORMATION / CERTIFICATION:

The Director of Finance certifies that upon approval of the recommendations and adoption of the attached appropriation ordinance, funds will be available in the current operating budget, as appropriated, in the FWPID #15 - Sun Valley Fund. Prior to any expenditure being incurred, the Economic Development Department has the responsibility to validate the availability of funds.

Submitted for City Manager's Office by: William Johnson 5806

Originating Business Unit Head: Robert Sturns 2663

Additional Information Contact: Lacey Ruiz 2608

Expedited