



City Secretary's Office
Contract Routing & Transmittal Slip

Contractor's Name: Fort Worth Stockyards Inc

Subject of the Agreement: Management of PID 11 (Stockyards) for FY26

M&C Approved by the Council? * Yes No

If so, the M&C must be attached to the contract.

Is this an Amendment to an Existing contract? Yes No

If so, provide the original contract number and the amendment number.

Is the Contract "**Permanent**"? *Yes No

If unsure, see back page for permanent contract listing.

Is this entire contract **Confidential**? *Yes No *If only specific information is Confidential, please list what information is Confidential and the page it is located.*

Effective Date: 10/01/2025 Expiration Date: 09/30/2026

If different from the approval date.

If applicable.

Is a 1295 Form required? * Yes No

**If so, please ensure it is attached to the approving M&C or attached to the contract.*

Project Number: *If applicable.* _____

*Did you include a Text field on the contract to add the City Secretary Contract (CSC) number? Yes No

Contracts need to be routed for CSO processing in the following order:

1. Katherine Cenicola (Approver)
2. Jannette S. Goodall (Signer)
3. Allison Tidwell (Form Filler)

**Indicates the information is required and if the information is not provided, the contract will be returned to the department.*

Permanent Contracts

Advanced Funding Agreements
Architect Service
Community Facilities
Completion Agreement
Construction Agreement
Credit Agreement/ Impact Fees
Crossing Agreement
Design Procurement
Development Agreement
Drainage Improvements
Economic Development
Engineering Services
Escrow Agreement
Interlocal Agreements
Lake Worth Sale
Maintenance Agreement/Storm Water
Parks/Improvement
Parks/Other Amenities
Parks/Play Equipment
Project Development
Property/Purchase (Property owned by the City)
Property/Sales (Property owned by the City)
Property/Transfers (Property owned by the City)
Public Art
Sanitary Sewer Main Replacements
Sanitary Sewer Rehabilitations
Settlements (Employees Only)
Streets/Maintenance
Streets/Redevelopment
Streets/Repairs
Streets/Traffic Signals
Structural Demolition (City owned properties)
Utility Relocation
Water Reclamation Facility
Water/Emergency Repair
Water/Interceptor
Water/Main Repairs
Water/Main Replacement
Water/Sanitary Sewer Rehabilitation
Water/Sewer Service
Water/Storage Tank

MANAGEMENT AND IMPROVEMENT SERVICES AGREEMENT
Fort Worth Public Improvement District No. 11 (Stockyards)

This **MANAGEMENT AND IMPROVEMENT SERVICES AGREEMENT** (“Agreement”) is made and entered into by and between the **CITY OF FORT WORTH** (“City”), a home rule municipal corporation organized under the laws of the State of Texas acting by and through its duly authorized Assistant City Manager, and **Fort Worth Stockyards, Inc.**, a Texas nonprofit corporation, (“**Contractor**”) acting by and through Paul Paine, its duly authorized President.

RECITALS

The following statements are true and correct and constitute the basis upon which the City and Contractor have entered into this Agreement:

WHEREAS, pursuant to Chapter 372 of the Texas Local Government Code on January 28, 2003, the City Council of the City of Fort Worth adopted Resolution No. 2925 establishing Fort Worth Public Improvement District No. 11 (“**District**”);

WHEREAS, the City is authorized to utilize the District to undertake improvements and services that confer special benefits on the part of the City within the District;

WHEREAS, the City Council is authorized to levy and collect special assessments on property in the District, based on the special services conferred by the improvements and services, to pay the cost of such improvements and services;

WHEREAS, such improvements and services constitute a supplement to standard City services and an added increment of service to provide other special benefits and services that will enhance the vitality and quality of the District;

WHEREAS, Contractor wishes to assist the City by providing, furnishing, or performing such improvements and services; and

NOW, THEREFORE, for and in consideration of the mutual covenants, promises, and agreements contained herein, the City and Contractor do hereby covenant and agree as follows:

AGREEMENT

1. ENGAGEMENT OF CONTRACTOR

1.1 The City hereby engages the Contractor, and the Contractor hereby agrees to provide, furnish, oversee, or perform in accordance with this Agreement the improvements and services set forth in Section 2 for the City’s 2025-2026 fiscal year (October 1, 2025 – September 30, 2026) (“**Fiscal Year**”).

2. IMPROVEMENTS AND SERVICES FOR THE DISTRICT

2.1. Scope of Contractor’s Duties. Contractor will provide or cause to be provided those improvements and services (“**Improvements and Services**”) set forth and subject to the Budget and Service Plan for the District, as approved by the City Council for this Fiscal Year (“**Budget and Service Plan**”) (which is attached hereto as Exhibit “A” and hereby made a part of this Agreement for all

purposes), as may subsequently be amended, and the ordinance adopted by the City Council levying assessments on properties in the District for such Improvements and Services (which ordinance is a public document on file in the City Secretary's Office and is hereby incorporated for all purposes). Contractor will also comply with the following duties and responsibilities:

- (a) Oversee the bidding and awarding of any third-party contracts for the Improvements and Services in accordance with all applicable laws and the policy and guidelines set forth in the Policy for Operating Public Improvement Districts adopted by the City Council pursuant to Resolution No. 5312-12-2020 ("**PID Policy**"), a copy of which Contractor hereby certifies it has received and which is incorporated herein by reference for all purposes.
- (b) Monitor work performed by any subcontractors for any of the Improvements and Services to ascertain that all such work is performed completely, professionally, and with the appropriate level of quality and to make whatever changes are necessary to achieve these objectives.
- (c) Obtain, maintain, and pay for insurance necessitated by the Improvements and Services, as may be directed or reviewed by the City's Risk Manager.
- (d) In accordance with Section 372.013 of the Texas Local Government Code and the PID Policy, prepare a Budget and Service Plan for the first five (5) years following the Fiscal Year covered by this Agreement, to be adopted by the advisory body for the District or other entity designated by the City and approved by the City Council, with any proposed Budget and Service Plan to include, at the very least, the following:
 - i. Detailed line-item budget of the Management Fee (as defined hereinafter);
 - ii. Summary of Improvements and Services provided in the prior year and highlights of accomplishments;
 - iii. Plans for Improvements and Services over the next five years with highlights of major investments and expenditures;
 - iv. If the plan calls for major investments and expenditures to include capital improvements as defined by the City's Capital Asset Policy, a project plan associated with the acquisition, design, and construction, of the project is also required.
 - v. Projections of assessment rates; and
 - vi. Assessment rates may differ among property classifications within the District (i.e., commercial versus residential). If they do, the Contractor must compute the benefit/expense ratio ensuring the amount paid by types of property is relative to the benefit received upon request by the City.
- (e) Maintain a full and accurate accounting of disbursements for reimbursement from District revenues and all other financial reporting requirements set forth in the PID Policy, including, but not limited to, maintaining and providing original receipts for services performed under the Budget and Service Plan.
- (f) Comply with all other duties and responsibilities set forth in the PID Policy.
- (g) Coordinate with the Administrator (as hereinafter defined) to receive advance written approval from the Director of the City's Park & Recreation Department or his/her designee

prior to any authorized construction or maintenance of capital improvements in any City park. Adherence to the City's capital improvements application process, as set forth by the City's Park & Recreation Department must be followed. The City within its reasonable discretion, reserves the right to require the PID, at its sole expense, to re-locate, repair and/or remove any PID funded improvements for purpose of carrying out a public service.

(h) Publish a newsletter (once per quarter in a month that does not contain a quarterly meeting set out below) for property owners within the District, informing them of news that is pertinent to the District, including, without limitation, upcoming meetings and events, project updates, future projects, and the like. Options for publishing may be allowed to be presented on the official PID district website or may be mailed.

Conduct at minimum quarterly advisory board meetings open to the public, which will include, at a minimum: a published agenda; updates on activities occurring within the District including security patrol updates, landscaping, City coordination issues, and other matters; overview of upcoming events and activities within District; financial updates (i.e., budget and year-to-date revenues and expenditures); and educational topics that benefit people within the District. At the request of the Contractor's president, arrange for guest presenters to attend meetings.

- i. Contractor will be required to publish the advisory board agendas on the official PID district website, take minutes at each advisory board meeting and provide those minutes to the Chief Transformation Officer of the FWLab Department or that person's authorized designee ("Administrator")
- ii. Contractor must ensure that advisory board meetings are open and accessible to the public, and that members of the public will be allowed to attend and record such meetings.
- iii. A list of the informal advisory board members, along with a documented process for appointing the informal advisory boards is attached hereto as Exhibit "B" and incorporated herein. The Contractor will notify the Administrator, in writing, if membership on the board changes during the term of this Agreement.

(i) Create and maintain a dedicated District website that includes specific information about the District, including, without limitation, the following:

- i. Resolutions passed by the City of Fort Worth Mayor and City Council establishing the District;
- ii. Map of the District;
- iii. Contact information for the Contractor and the Administrator, including e-mail addresses and phone numbers;
- iv. Updates on major activities and events occurring within the District;
- v. District meeting including advisory board meeting schedules for the fiscal year, including times, locations and agendas;
- vi. Meeting Minutes;
- vii. Current budget of the District;
- viii. Current Five-Year Service and Assessment Plan; and
- ix. Current year's assessment ordinance.

(j) Ensure that a live person is available to answer phone calls and emails from property owners, residents, and occupants of the District regarding services, activities, and general District questions between normal or posted business hours (Monday through Friday from 8:00 am

to 5:00 pm). The Contractor must return any phone calls and messages within 48 hours.

- (k) If Contactor receives any non-assessment revenue generated from the District, including, but not limited to, event sponsorships, advertisements, or grants, then the Contractor is responsible for ensuring that any such revenue is provided to the City to be receipted into the respective District fund.
 - i. Contractor must provide the City with monthly reports (in accordance with Section 6.3) detailing any and all revenue received by Contractor from non-assessment revenue generated form the District.
 - ii. Contractor must pay the City all such non-assessment revenue generated from the district on or before September 30, 2026.
 - iii. Grant initiatives supported through the PID must be PID-focused, align with the adopted Service and Assessment Plan, and be approved by the City prior to acceptance. Any required matching funds or maintenance of effort commitments must be clearly identified in advance and approved by the City. All grant funds secured on behalf of the PID must be expended and reported in accordance with City financial policies.
- (l) As part of the annual external audit or annual review set out in the Budget and Service Plan, Contractor must timely respond to inquiries and requests for information and provide all relevant documents, data, and information that relate to the District's business and activities that enable the external audit engagement to be completed. External audits will only be required where District assessment revenue exceeds \$150,000.00; however, pursuant to the PID Policy, all records maintained by the Contractor are subject to review and audit by city personnel and external auditors at any time. Where District assessment revenue is \$150,000.00 or less, the Contractor will be subject to an Agreed Upon Procedure (AUP) engagement with an outside auditor, where a sample of the expenses will be selected and tested for inclusion in the budget and service plan. For external audits, the external auditor will be selected by the City and will be engaged to provide, at a minimum, an opinion on the following activities:
 - i. Financial statements;
 - ii. All expenses paid by the Contractor were compliant with this Agreement, including, but not limited to, all applicable laws (i.e., Chapters 252 and 372 of the Texas Local Government Code);
 - iii. Compliance with all procurement laws, rules, and regulations, including, but not limited to, City and State of Texas;
 - iv. Compliance with the PID Policy, as amended from time-to-time; and
 - v. Contractor's delivery of the Improvements and Services outlined within the Budget and Service Plan.
- (m) Review the monthly financial reports to ensure compliance with the City's standards on budgetary controls and month-to-date and year-to-date expenditures. Contractor will not overspend any annual appropriation or end the year with expenditures exceeding available resources (revenue plus spendable fund balance).
- (n) Complete a fiscal review at mid-year, in conjunction with the Administrator, of the District's revenue and expenditure activity and project year-end spending to ensure compliance with City's Fiscal Policies such that expenditures will not exceed appropriations and expenditures will not exceed available resources (revenue plus

spendable fund balance).

- (o) Identify, apply, receive, monitor, and comply with external grant opportunities that facilitate the furtherance of the activities and goals of the District in accordance with the City's Grant Management Policies and Procedures. All grants must be approved by the Administrator prior to being accepted by the Contractor.
- (p) Designate one of its employees to be the primary District manager. The administrator reserves the right, in that person's sole reasonable discretion, to prohibit the designated employee from performing other job functions on behalf of or for the Contractor.
- (q) Participate in meetings of the City of Fort Worth departments including but not limited to FWLab, Economic Development, Financial Management Services, Park & Recreation, Transportation and Public Works, and Internal Audit to coordinate District activities.
- (r) Maintain a full and accurate accounting of disbursements for reimbursement from District revenues, providing the District advisory body or other entity selected by the City with a monthly accounting statement.
- (s) Maintain complete set of all available historical records of all District activity to include District charter, minutes of meetings, and agreements/contracts with other entities, grant applications, etc. from the beginning of the District to present.
- (t) Work with all District committees to coordinate and handle all details associated with public events that are sponsored by District.

2.2. Standard of Care; Nature of Relationship. Contractor will commence, carry on, and provide the Improvements and Services with all practicable dispatch, in a sound, economical, and efficient manner, in accordance with this Agreement and its attachments and all applicable laws. Contractor must ensure that any work on the Improvements and Services is properly coordinated with related work being performed by the City. Contractor represents that it has, or will secure at its own expense, all materials, supplies, machinery, equipment, accessories, and services necessary to provide the Improvements and Services. Unless otherwise specifically provided herein, all the Improvements and Services will be performed by the Contractor or under the Contractor's supervision. All personnel engaged by the Contractor must be fully qualified to perform those Improvements and Services delegated to them.

2.3. Security Personnel.

- (a) In the event Contractor employs, or engages a subcontractor to employ, security personnel as a part of providing Improvements and Services under this Agreement, Contractor hereby assumes sole responsibility for all acts or omissions of security personnel in the performance of their responsibilities hereunder. Security personnel include, but is not limited to, any employee, agent, subcontractor, representative, security officer, or off-duty Fort Worth Police officer hired by the Contractor to provide Security Services within the District. "Security Services" does not include any duties or responsibilities related to the Ambassador Program, running radar on drivers, writing parking citations, investigating crimes, or other job functions normally performed by on-duty police officers. Contractors bear sole responsibility, if any, for reporting its payment for each security personnel's services as taxable income to the Internal Revenue Service.
- (b) If the Contractor employs, or engages a subcontractor to employ, off-duty Fort Worth police

officers to provide Security Services, the Parties understand, acknowledge, and agree that, while performing Security Services for the Contractor or subcontractor, as applicable, under this Agreement, the off-duty officers are not considered employees of the City of Fort Worth, except as provided herein.

The Contractor must direct, or ensure that the subcontractor directs, residents to call 911 in the event of an emergency. Off-duty Fort Worth police officers working for the Contractor or subcontractor, as applicable, may not answer calls for police service from Police Department dispatchers except in the event of a life-threatening emergency, in which case the off-duty officer shall be considered “on-duty” and working as an employee of the City of Fort Worth.

If an off-duty officer becomes aware of a situation that requires immediate police action within the District, the officer may take appropriate action while notifying on-duty officers of the situation. Responsibility for the incident shall be transferred to an on-duty officer upon their arrival at the scene.

Off-duty officers working within the Public Improvement Districts (PIDs) may perform all standard law enforcement functions except for the transportation of individuals to jail. While off-duty officers are authorized to make arrests, they must contact an on-duty officer to assume custody and complete the arrest process.

Off-duty officers may issue General Complaint Citations; however, when engaged in a security capacity, such as store security, they are prohibited from issuing citations for offenses including, but not limited to, theft, assault, or possession of drug paraphernalia. In such instances, a patrol unit must be dispatched, and the responding on-duty officer shall determine whether to issue a citation or make a custodial arrest. If the Contractor employs or engages a subcontractor to employ off-duty Fort Worth police officers to provide Security Services, then the Contractor or subcontractor, as applicable, must use a City-prescribed and approved form for reimbursement.

(c) Notwithstanding anything to the contrary in this Section 2.3, the City reserves the right, at any time and for any reason, to remove the administration of Security Services from the scope of the Contractor’s work, either in whole or in part. In the event the City exercises this provision, the Administrator will provide the Contractor with written notice at least ten (10) calendar days prior to removing such administrative obligations.

3. CITY’S DUTIES AND RESPONSIBILITIES.

3.1 The City will provide the following services in connection with the operation of the District and the Contractor’s performance under this Agreement:

- (a) Levying and collecting assessments and recording the same in a separate revenue account;
- (b) Making payments to Contractor from special assessment revenues and other District revenues;
- (c) Maintaining a standard level of services in the District comparable to what would be provided for the taxpayers generally;

- (d) Maintaining complete and detailed records concerning any expenditure of special assessment revenues and other District revenues, which are made through City departments, boards, or agencies;
- (e) Retaining and expending revenues from special assessments, penalties, interest, and investment income thereon solely in the District;
- (f) Preparing an annual report of delinquent property assessments and liens thereon to be assigned to the City's delinquent tax collection attorney;
- (g) Making regular reports concerning delinquent assessments and making billings thereon as necessary;
- (h) Producing an annual assessment roll of property owners and property within the District;
- (i) Adopting the annual budget of the District;
- (j) Providing monthly budget to actual reports to the Contractor to facilitate a review of month-to-date and year-to-date financial activity; and
- (k) Reporting and publishing the financial activity of the District in the City's audited financial statements.
- (l) City's Park & Recreation Department ("PARD") will coordinate with the Administrator and PID Manager over the PID District (as hereinafter defined) to conduct a mandatory pre-work coordination meeting prior to commencing any work in City of Fort Worth park areas within the District. This meeting must be held to:
 - i. Review and agree on the project scope and expected outcomes.
 - ii. Discuss and resolve any concerns related to project logistics, timelines, and potential impacts on park users and amenities.
- (m) PARD will notify the PID Manager immediately if there is any change in the scope of work during the execution of the project. Both parties must:
 - i. Review and approve any changes in scope before any further work is carried out.
 - ii. Document all changes, including the nature of the changes, the reasons for the changes, and any agreed-upon modifications to timelines or budget.

3.2 The City will have no financial obligation to the District other than levying and collecting the assessments levied by the District, except as provided in Section 3(c) above, and, pursuant to and in accordance with this Agreement, paying for Improvements and Services that Contractor performs in the District.

3.3 Contractor understands and acknowledges that the District is not a separate legal entity; therefore, Contractor agrees that it will not create ownership of anything under the name of the District, including, but not limited to, assets, bank accounts, personal property, real property, and insurance policies.

4. AMENDMENTS.

4.1 This Agreement may not be amended unless executed in writing by both parties.

5. TERM.

5.1 This Agreement is effective beginning on October 1, 2025 (“**Effective Date**”) and, unless terminated earlier in accordance with this Agreement, expires on the later of September 30, 2026, or the date that all obligations of the City and Contractor have been met in accordance with the terms herein (“**Term**”).

6. FUNDING.

6.1 Management Fee. As full compensation for the provision of all Improvements and Services during the term of this Agreement, City will pay the Contractor a management fee of **One Hundred Ten Thousand, Two Hundred - Eighty dollars and No Cents \$110,280.00** in equal monthly installments (“**Management Fee**”), which is reflected in the Budget and Service Plan as the “Management Fee”. The term Management Fee includes any and all administrative costs incurred by the Contractor to perform its duties and responsibilities under this Agreement, including, but not limited to, the insurance requirements set forth in Section 13, rent, office space, telephone charges (wired and wireless), office and general supplies, salaries, clerical costs, project management fees and costs, staff expenses, professional development, training, education, and the like. Exhibit A also contains a separate line item for “Insurance”, which includes the cost of insurance for any policies not required under Section 13.

6.2 Improvements and Services. City will reimburse the Contractor all actual and necessary expenses incurred to perform the Improvements and Services, exclusive of the Management Fee, up to the amount of each respective line item in the Budget and Service Plan.

6.3 Process for Payment. To receive payment under this Agreement, on or before the tenth (10th) day of each month that this Agreement is in effect, beginning in November of 2025, Contractor must submit a written report to the Director of the City’s Financial Management Department or that person’s authorized designee (“Administrator”) detailing the Improvement and Services provided by Contractor for the prior month, inclusive of the monthly Management Fee, and any non-assessment revenue received by the Contractor. If the tenth (10th) of the month falls on a weekend or City holiday, then the deadline will be extended to the next day that the City is open for regular business.

- (a) The written report must include documentation sufficiently demonstrating to the Administrator any sums paid by Contractor, a summary of any amounts awarded to vendors for contracts, year-to-date payments, original invoices, and any revenues received from non-assessment revenue, together with all supporting documentation as requested by the Administrator. Acceptable proof of payment includes a bank statement, credit card statement, ACH/wire confirmation, or cleared check image demonstrating invoices have been paid. Provided that all such necessary reports and supporting documentation have been provided to the Administrator, the City will pay the Contractor for all lawful expenses paid by Contractor within thirty (30) calendar days of receipt of all such written reports and supporting documentation.

6.4 Notwithstanding anything to the contrary herein, the City will not be required to pay Contractor any amount that exceeds the then-current balance of District revenues or that is not in accordance with the Budget and Service Plan for the then-current fiscal year. Contractor must pay or reimburse the City for any unauthorized expenses incurred that are not in accordance with the Budget and Service Plan for the then-current fiscal year, unless otherwise approved by the Administrator. City may withhold Management Fee payments due to the Contractor until such unauthorized expenses are reimbursed. Contractor will be responsible for all Internal Revenue Service reporting and administration requirements associated with

paying vendors for services provided under the Budget and Service Plan. Contractor will not be reimbursed for any late fees or interest that accrues as a result of a late payment by the Contractor to a vendor or subcontractor.

6.5 Work Reports Contractor must submit a quarterly work report to the Administrator. This work report must detail all of the Contractor's significant work activities in the District. The format of the report must be mutually agreed upon by the Contractor and the Administrator. Notwithstanding anything to the contrary herein, payments to Contractor may be withheld if the Administrator does not receive a report in a timely manner. The Administrator reserves the right to verify that the report is complete and accurate.

6.6 Insufficient District Funds In the event that District revenues are not available or are insufficient for the City to make any payment to Contractor hereunder, the City will promptly notify Contractor. At Contractor's request, the City and the Contractor will meet and attempt to negotiate an amendment to this Agreement so that the scope of Improvements and Services may be reduced to correspond to the amount of District funds that are available or are anticipated to become available. If such an amendment cannot be successfully negotiated, Contractor will have the right to pay the deficit (on a non-reimbursable basis), in which case this Agreement will continue in effect. If such an amendment cannot be successfully negotiated and Contractor does not elect to fund the deficit, either party may terminate this Agreement upon thirty (30) days' advance written notice to the other party.

7. DISCRIMINATION PROHIBITED

7.1 Contractor, in the execution, performance, or attempted performance of this Agreement, will not discriminate against any person or persons because of sex, race, religion, color, national origin, sexual orientation or familial status, nor will the Contractor permit its officers, agents, employees or subcontractors to engage in such discrimination. This Agreement is made and entered into with reference specifically to the ordinances codified at Chapter 17, Article III, Division 3 (Employment Practices) of the Code of the City of Fort Worth, and Contractor hereby covenants and agrees that Contractor, its officers, agents, employees and subcontractors, have fully complied with all provisions of same and that no employee or applicant for employment has been discriminated against under the terms of such ordinances by either Contractor, its officers, agents, employees or subcontractors.

8. CONTRACTOR LIABILITY

8.1 Contractor hereby assumes full liability for any damages to any public or private property due to the negligence or willful misconduct of Contractor, its subcontractors, agents, permittees, or assigns except to the extent caused by the negligence or willful misconduct of the City.

9. LIABILITY OF CITY; PERSONAL LIABILITY OF PUBLIC OFFICIALS

9.1 No employee of the City, nor any other agent or representative of the City, will be personally liable for any damage caused by Contractor, its officers, agents, servants, employees, contractors and subcontractors or any other liabilities of Contractor under this Agreement or otherwise related to this Agreement. It is further expressly agreed that the City will not be liable or responsible for any damages caused by Contractor, its officers, agents, servants, employees, contractors and subcontractors or any other liabilities of Contractor under this Agreement or otherwise related to this Agreement, nor will the City be liable or responsible to Contractor or any other person for or on account of any stoppage or delay in the work herein provided for by injunction or other legal or equitable proceedings, or from or by or on account of any delay for any cause over which the City has no control.

10. INDEMNIFICATION.

10.1 CONTRACTOR COVENANTS AND AGREES TO, AND DOES HEREBY, INDEMNIFY AND HOLD HARMLESS AND DEFEND THE CITY, ITS OFFICERS, AGENTS, REPRESENTATIVES, AND EMPLOYEES, FROM AND AGAINST ANY AND ALL SUITS OR CLAIMS FOR DAMAGES OR INJURIES, INCLUDING, BUT NOT LIMITED TO, DEATH, TO ANY AND ALL PERSONS OR PROPERTY, WHETHER REAL OR ASSERTED, ARISING OUT OF OR IN CONNECTION WITH ANY ACT OR OMISSION ON THE PART OF THE CONTRACTOR, ITS OFFICERS, AGENTS, SERVANTS, REPRESENTATIVES, EMPLOYEES, OR SUBCONTRACTORS, AND THE CONTRACTOR DOES HEREBY ASSUME ALL LIABILITY AND RESPONSIBILITY FOR INJURIES, CLAIMS, OR SUITS FOR DAMAGES TO PERSONS OR PROPERTY, OF WHATSOEVER KIND OR CHARACTER, WHETHER REAL OR ASSERTED, OCCURRING DURING OR ARISING OUT OF THE PERFORMANCE OF THIS AGREEMENT AS A RESULT OF ANY ACT OR OMISSION ON THE PART OF THE CONTRACTOR, ITS OFFICERS, AGENTS, SERVANTS, EMPLOYEES, REPRESENTATIVES, OR SUBCONTRACTORS EXCEPT TO THE EXTENT THAT THE SAME IS CAUSED BY THE NEGLIGENCE OR WILFULL MISCONDUCT OF THE CITY. SUCH INDEMNIFICATION MUST INCLUDE WORKERS' COMPENSATION CLAIMS OF OR BY ANYONE WHOMSOEVER IN ANY WAY RESULTING FROM OR ARISING OUT OF CONTRACTOR'S WORK, SERVICES AND OPERATIONS IN CONNECTION HEREWITH, INCLUDING, BUT NOT LIMITED TO, OPERATIONS OF SUBCONTRACTORS EXCEPT TO THE EXTENT CAUSED BY THE NEGLIGENCE OR WILFULL MISCONDUCT OF THE CITY.

10.2 CONTRACTOR MUST LIKEWISE INDEMNIFY AND HOLD HARMLESS THE CITY FOR ANY AND ALL INJURY OR DAMAGE TO CITY PROPERTY ARISING OUT OF OR IN CONNECTION WITH ANY AND ALL ACTS OR OMISSIONS OF CONTRACTOR, ITS OFFICERS, AGENTS, EMPLOYEES, REPRESENTATIVES, CONTRACTORS, SUBCONTRACTORS, LICENSEES, OR INVITEES.

10.3 Insurance coverage specified herein constitutes the minimum requirements and such requirements will in no way lessen or limit the liability of Contractor under the terms of this Agreement.

11. INDEPENDENT CONTRACTOR.

11.1 It is expressly understood and agreed that Contractor and its employees, representative, agents, servants, officers, contractors, subcontractors, and volunteers will operate as independent contractors as to all rights and privileges and work performed under this Agreement, and not as agents, representatives or employees of the City. Subject to and in accordance with the conditions and provisions of this Agreement, Contractor will have the exclusive right to control the details of its operations and activities and be solely responsible for the acts and omissions of its employees, representatives, agents, servants, officers, contractors, subcontractors, and volunteers. Contractor acknowledges that the doctrine of *respondent superior* will not apply as between the City and its officers, representatives, agents, servants, and employees, and Contractor and its employees, representative, agents, servants, officers, contractors, subcontractors, and volunteers. Contractor further agrees that nothing herein will be construed as the creation of a partnership or joint enterprise between City and Contractor. It is further understood that the City will in no way be considered a Co-employer or a Joint employer of Contractor or any employees, representative, agents, servants, officers, contractors, subcontractors, and volunteers of Contractor. Neither Contractor, nor any officers, agents, servants, employees or subcontractors of Contractor will be entitled to any wages or employment benefits from the City. Contractor will be responsible and liable for any and all payment and reporting of taxes on behalf of itself, and any of employees, representative, agents, servants,

officers, contractors, subcontractors, and volunteers

12. INSURANCE.

12.1 Contractor will not commence work under this Agreement until it has obtained and received approval from the City of all insurance coverage required hereunder. Contractor will be responsible for delivering to the Administrator a certificate or certificates of insurance demonstrating that Contractor has obtained the coverages required under this Agreement. The minimum insurance required of Contractor, throughout the term of this Agreement, is as follows:

- (a) **WORKER'S COMPENSATION INSURANCE:** Contractor must maintain statutory Worker's Compensation Insurance on all its employees to be engaged in undertaking any Improvements and Services hereunder. In case any class of employees engaged in hazardous work under this Agreement is not protected under the state's Worker's Compensation statutes, Contractor must provide adequate employer's general liability insurance for the protection of such employees not so protected.
- (b) **COMPREHENSIVE GENERAL LIABILITY INSURANCE:** Contractor must maintain a commercial general liability insurance policy in an amount of not less than \$1,000,000 covering each occurrence with an aggregate limit of not less than \$2,000,000.
- (c) **AUTOMOBILE INSURANCE - BODILY INJURY AND PROPERTY DAMAGE:** Contractor must maintain comprehensive automobile liability coverage in an amount not less than \$1,000,000 for each accident. This policy must cover any automobile used in the provision of Improvements and Services under this Agreement.
- (d) **INSURANCE COVERAGE OF LAW ENFORCEMENT OFFICERS ACTING AS SECURITY PERSONNEL** – If the Contractor hires off-duty police officers to act as security personnel as part of the Services, the Contractor may provide general liability insurance coverage for such officers. When off-duty officers act in a law enforcement capacity, they will be covered under the City's insurance.

12.2 Additional Requirements.

- (a) Where applicable, insurance policies required herein must be endorsed to include City as an additional insured as its interest may appear. Additional insured parties must include employees, representatives, officers, agents, and volunteers of City.
- (b) The Workers' Compensation Insurance policy must be endorsed to include a waiver of subrogation, also referred to as a waiver of rights of recovery, in favor of City. Such insurance must cover employees performing work on all projects. Contractor or its contractors must maintain coverage, if applicable. In the event the respective contractors do not maintain coverage, Contractor must maintain the coverage on such contractor, if applicable, for each applicable contract.
- (c) Any failure on the part of City to request certificate(s) of insurance will not be construed as a waiver of such requirement or as a waiver of the insurance requirements themselves.
- (d) Insurers of Contractor's insurance policies must be licensed to do business in the state of Texas by the Department of Insurance or be otherwise eligible and authorized to do

business in the state of Texas. Insurers must be acceptable to City insofar as their financial strength and solvency and each such company must have a current minimum A.M. Best Key Rating Guide rating of A-: VII or other equivalent insurance industry standard rating otherwise approved by City.

- (e) The insurer must be represented by an agent or agents having an office located within the Dallas- Fort Worth metropolitan area. Each such agent must be duly qualified, upon whom service of process may be had, and must have authority and power to act on behalf of the insurance company to negotiate and settle with the City, or any other claimant, any claims that the City, or any other claimant, or any property owner may have against the Contractor or insurance company. The name of the agent or agents will be set forth on all certificates of insurance.
- (f) Deductible limits on insurance policies must not exceed \$10,000 per occurrence unless otherwise approved by City.
- (g) In the event there are any local, federal, or other regulatory insurance or bonding requirements for Contractor's operations, and such requirements exceed those specified herein, the former will prevail.
- (h) Contractor must require its contractors and subcontractors to maintain applicable insurance coverages, limits, and other requirements as those specified herein; and Contractor must require its contractors and subcontractors to provide Contractor and City with certificate(s) of insurance documenting such coverage. Also, Contractor must require its subcontractors to have City and Contractor endorsed as additional insureds (as their interest may appear) on their respective insurance policies.
- (i) All policies must provide that they may not be changed or canceled by the insurer in less than five (5) business days after the City has received written notice of such change or cancellation. Such insurance amounts may be revised upward at City's request, and Contractor must revise such amounts within thirty (30) calendar days after receipt of such request.

13. TAXES.

13.1 Contractor must pay all federal, state, and local taxes that may be chargeable on any Improvements and Services provided hereunder or otherwise in relation to Contractor's duties and obligations hereunder.

14. PERMITS AND LICENSES

14.1 Contractor must obtain or cause any of its contractors and subcontractors to obtain and pay for any necessary permits and licenses, whether issued by the state, county or City, before proceeding with any work hereunder that requires any such permits.

15. CHARACTER OF WORK AND OPERATIONS

15.1 Contractor and Contractor's employees, contractors, and subcontractors must be competent and careful workmen skilled in their respective trades. Contractor will not employ any person who repeatedly engages in misconduct or is incompetent or negligent in the due and proper performance of its duties or has been convicted of any crime of moral turpitude. The City retains the right to require the Contractor to remove any employee who is guilty of misconduct toward the public or is in any way

discourteous to the public. The Improvements and Services are being performed for the public benefit, and it is necessary that it be performed in an acceptable manner and at a satisfactory rate of progress.

15.2 Contractor must, at all times, maintain its equipment in a clean and serviceable condition. All equipment must be properly licensed and inspected and clearly marked with the Contractor's name and telephone number.

16. ASSIGNMENT AND SUBCONTRACTING

16.1 Contractor will have the right to subcontract for the provision of any Improvements and Services authorized hereunder so long as the subcontract is in writing. Contractor must provide the Administrator with a final executed copy of all subcontracts. The existence of a subcontract will not relieve Contractor of any responsibility or liability to the City under this Agreement. Otherwise, Contractor may not assign, transfer, or convey any of its duties and responsibilities under this Agreement to another party without the advance written approval of the City and execution by such party of a written agreement with the City under which such party agrees to be bound by the duties and obligations of Contractor under this Agreement.

17. TERMINATION

All terms, conditions, and provisions of this Agreement are considered material, and Contractor's failure to perform any part of this Agreement constitutes an event of default hereunder. Should the Contractor fail to fully cure any default hereunder within fourteen (14) calendar days after receipt from the City of written notice of the default (or, provided that Contractor has diligently commenced and continuously attempted cure within such time, such additional time as may be reasonably necessary to fully cure the default), the City may, at its option and in addition to any other remedies available to it under law or in equity, terminate this Agreement by providing written notice to Contractor.

17.1 Notwithstanding the foregoing, City may terminate this Agreement for any reason upon thirty (30) calendar days' prior written notice to Contractor. In the event of any termination, any work in progress will continue to completion unless specified otherwise in the City's termination notice. The City will pay for any such work in progress that is completed by Contractor and accepted by the City.

18. COOPERATION WITH CITY

18.1 Contractor must, at such time and in such form as City may require, furnish periodic information concerning the status of the Improvements and Services and such other statements, certificates, and approvals relative to the same as may be requested by the City. Contractor must meet with the Administrator or other City officials as may be requested to discuss any aspect of this Agreement.

19. BOOKS AND RECORDS; AUDITING RIGHTS

19.1 Contractor must maintain complete and accurate records with respect to all expenditures and costs incurred for all Improvements and Services provided hereunder. All such records must be clearly identified and readily accessible to the City. Contractor must provide representatives of City or its appointees free access to such records, at all proper times, in order that they may examine and audit the same and make copies thereof. Contractor must further allow the City and its representatives to make inspections of all work data, documents, proceedings, and activities related to this Agreement. Such right of access and audit will continue for a period of three (3) years from the expiration or termination under this Agreement. The City will also have the right to conduct a performance audit and evaluation of Contractor at such times as the City deems necessary. Contractor must fully cooperate with any such

performance audit. The City may employ consultants at the City's expense to assist City in such performance audit. Contractor agrees to give the City and its consultants access to all reports, data, schedules and other relevant information that may be required to conduct such performance audit.

19.2 Contractor further agrees to include in any contractor and subcontractor agreements hereunder a provision to the effect that the contractor and subcontractors agree that the City will, until the expiration of three (3) years after the expiration or termination of the contract or subcontract, have access to and the right to examine any directly pertinent books, documents, papers, and records of such contractor or subcontractor involving transactions of the contract or subcontract, and further that City will have access during normal working hours to all contractor and subcontractor facilities and will be provided adequate and appropriate work space in order to conduct audits in compliance with the provisions of this paragraph. City will give the contractor and subcontractor reasonable advance notice of intended audits.

20. NOTICES

20.1 Any notices, bills, invoices, or reports required by this Agreement will be conclusively determined to have been delivered three (3) business days after deposit in the United States mail, in a sealed envelope with sufficient postage attached, to the addresses listed below or such other addresses as may from time to time be provided to the other party:

City:

City of Fort Worth
Attn: PID Administrator
FW Lab.
100 Fort Worth Trail
Fort Worth, Texas 76102

Contractor:

Fort Worth Stockyards, Inc.
Attn: Paul Paine, President
222 W Exchange Ave.
Fort Worth, Texas 76164

Copy to:

City Manager and
City Attorney
100 Fort Worth Trail
Fort Worth, Texas 76102

21. COMPLIANCE WITH LAWS, ORDINANCES, RULES AND REGULATIONS

21.1 This Agreement is subject to all applicable federal, state, and local laws, ordinances, rules and regulations, including, but not limited to, all provisions of the City's Charter and ordinances, as amended.

21.2 Contractor is also subject to the City's Donations Policy and Records Retention Schedule, which the City will make available upon request, which includes, but is not limited to, the requirement that all records subject to any litigation, claim, negotiation, audit, public information request, administrative review or other action involving such records not be destroyed until the completion of the action and the resolution of all issues arising from the action (including any seed money received by the Contractor from the City for the benefit of the District). Furthermore, fiscal records must be retained based on final date of repayment, if the repayment date is beyond the end of the Term.

22. GOVERNMENTAL POWERS

22.1 It is understood that the City does not waive or surrender any of its governmental power or

immunities by execution of this Agreement.

23. NO WAIVER

23.1 The failure of either party to insist upon the performance of any term or provision of this Agreement or to exercise any right granted hereunder does not constitute a waiver of that party's right to insist upon appropriate performance or to assert any such right on any future occasion.

24. VENUE AND CHOICE OF LAW

24.1 If any action, whether real or asserted, at law or in equity, arises on the basis of any provision of this Agreement, venue for such action will lie in state courts located in Tarrant County, Texas or the United States District Court for the Northern District of Texas – Fort Worth Division. This Agreement will be construed in accordance with the laws of the State of Texas.

25. NO THIRD-PARTY RIGHTS

25.1 The provisions and conditions of this Agreement are solely for the benefit of the City and Contractor and are not intended to create any rights, contractual or otherwise, to any other person or entity.

26. INTERPRETATION

26.1 In the event of any dispute over the meaning or application of any provision of this Agreement, this Agreement will be interpreted fairly and reasonably, and neither more strongly for or against any party, regardless of the actual drafter of this Agreement.

27. CAPTIONS

27.1 Captions and headings used in this Agreement are for reference purposes only and will not be deemed a part of this Agreement.

28. COUNTERPARTS

28.1 This Agreement may be executed in multiple counterparts, each of which will be considered an original, but all of which will constitute one instrument.

29. NO BOYCOTT OF ISRAEL

29.1 If Contractor has fewer than 10 employees or this Agreement is for less than \$100,000, this section does not apply. Contractor acknowledges that in accordance with Chapter 2271 of the Texas Government Code, the City is prohibited from entering into a contract with a company for goods or services unless the contract contains a written verification from the company that it: (1) does not boycott Israel; and (2) will not boycott Israel during the term of the contract. The terms "boycott Israel" and "company" has the meanings ascribed to those terms in Section 2271 of the Texas Government Code. By signing this Agreement, Contractor certifies that Contractor's signature provides written verification to the City that Contractor:

(1) does not boycott Israel; and (2) will not boycott Israel during the term of the Agreement.

30. PROHIBITION ON BOYCOTTING ENERGY COMPANIES

30.1 Contractor acknowledges that, in accordance with Chapter 22764 of the Texas Government Code, the City is prohibited from entering into a contract for goods or services that has a value of \$100,000 or more that is to be paid wholly or partly from public funds of the City with a company with 10 or more full-time employees unless the contract contains a written verification from the Contractor that it: (1) does not boycott energy companies; and (2) will not boycott energy companies during the term of the contract. The terms “boycott energy company” and “company” have the meaning ascribed to those terms by Chapter 22764 of the Texas Government Code. To the extent that Chapter 22764 of the Government Code is applicable to this Agreement, by signing this Agreement, Contractor certifies that Contractor’s signature provides written verification to the City that Contractor: (1) does not boycott energy companies; and (2) will not boycott energy companies during the term of this Agreement.

31. PROHIBITION ON DISCRIMINATION AGAINST FIREARMS AND AMMUNITION INDUSTRIES

31.1 Contractor acknowledges that except as otherwise provided by Chapter 22764 of the Texas Government Code, the City is prohibited from entering into a contract for goods or services that has a value of \$100,000 or more that is to be paid wholly or partly from public funds of the City with a company with 10 or more full-time employees unless the contract contains a written verification from the Contractor that it: (1) does not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association; and (2) will not discriminate during the term of the contract against a firearm entity or firearm trade association. The terms “discriminate,” “firearm entity”, and “firearm trade association” have the meaning ascribed to those terms by Chapter 22764 of the Texas Government Code. To the extent that Chapter 22764 of the Government Code is applicable to this Agreement, by signing this Agreement, Contractor certifies that Contractor’s signature provides written verification to the City that Contractor: (1) does not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association; and (2) will not discriminate against a firearm entity or firearm trade association during the term of this Agreement.

32. ENTIRETY OF AGREEMENT

32.1 This Agreement, including any exhibits attached hereto and any documents incorporated herein by reference, contains the entire understanding and agreement between the City and Contractor as to the matters contained herein. Any prior or contemporaneous oral or written agreement is hereby declared null and void to the extent in conflict with any provision of this Agreement.

[Signature Page Follows]

EXECUTED in Fort Worth, Tarrant County, Texas as of the date indicated below:

City: By:  Name: Jessica McEachern Title: Assistant City Manager Date: 11/02/2025	FORT WORTH STOCKYARDS, INC., a Texas nonprofit corporation: By:  Name: Paul Paine Title: President Date: 10/28/2025
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CITY OF FORT WORTH INTERNAL ROUTING PROCESS:

Approval Recommended: By:  Name: Christianne Simmons Title: Chief Transformation Officer	Contract Compliance Manager: By signing I acknowledge that I am the person responsible for the monitoring and administration of this contract, including ensuring all performance and reporting requirements.
Approved as to Form and Legality: By:  Name: Trey Qualls Title: Sr Assistant City Attorney	Contract Compliance Manager: By:  Name: Crystal Hinojosa Title: Economic Development Manager
Contract Authorization: M&C: 25-0816 (September 16, 2025) Form 1295: 2025-1342438	City Secretary: By:  Name: Jannette S. Goodall Title: City Secretary

Exhibit "A"
Budget and Service Plan

City of Fort Worth
Five Year Service Plan

Public Improvement District No. 11 - Stockyards

	FY 25/26	FY 26/27	FY 27/28	FY 28/29	FY 29/30
REVENUES					
PID Assessments	\$ 551,398	\$ 567,940	\$ 584,978	\$ 602,527	\$ 620,603
COFW Assessment	14,806	11,359	11,700	12,051	12,412
Total Budgeted Revenues	\$ 566,204	\$ 579,299	\$ 596,678	\$ 614,578	\$ 633,015
Use of Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ 566,204	\$ 579,299	\$ 596,678	\$ 614,578	\$ 633,015
EXPENSES					
Management Fee	\$ 110,280	\$ 113,588	\$ 116,996	\$ 120,505	\$ 124,121
Security Enhancements	180,000	180,000	185,000	185,000	185,000
Maintenance & Operations	148,500	150,000	150,000	160,000	160,000
Public Events	10,000	10,000	10,000	10,000	10,000
Utilities	8,500	8,500	8,500	8,500	8,500
Marketing & Research	31,000	35,000	40,000	40,000	40,000
City Audit Fee	3,000	3,000	3,000	3,000	3,000
City Administrative Fee	11,324	11,586	11,934	12,292	12,660
Total Budgeted Expenses	\$ 502,604	\$ 511,674	\$ 525,430	\$ 539,297	\$ 543,281
Contribution to Fund Balance	\$ 63,600	\$ 67,625	\$ 71,248	\$ 75,281	\$ 89,734
Total Expense	\$ 566,204	\$ 579,299	\$ 596,678	\$ 614,578	\$ 633,015
Net Change in Fund Balance	\$ 63,600	\$ 67,625	\$ 71,248	\$ 75,281	\$ 89,734
Estimated Fund Balance, Beginning of Year	\$ 252,451	\$ 316,051	\$ 383,676	\$ 454,925	\$ 530,205
Estimated Fund Balance, End of Year	316,051	383,676	454,925	530,205	619,940
Reserve Requirement	85,296	87,589	89,901	90,565	90,565
Over (Under) Reserve	\$ 230,755	\$ 296,087	\$ 365,024	\$ 439,641	\$ 529,375

*FY2026 Assessment Rate =.12

EXHIBIT “B”
INFORMAL ADVISORY BOARD MEMBER INFORMATION AND APPOINTMENT PROCESS

PID-11 ADVISORY BOARD MEMBERS				
No.	First Name	Last Name	Business	Emails
1	Paul	Paine	PID 11 Manager	paul@fwsi.org
2	Pam	Minick	Billy Bob's Texas	gentlegiantstv@gmail.com
3	Philip	Murrin	Murrin Co.	pmsr@murrinco.com
4	Cheryl	West	Springhill Suites	cheryl.west@oldhamgoodwin.com
5	Kerby	Smith	KRS Realty Advisors	ksmith@krsrealtyadvisors.com
6	Mark	Dunlap	M.L. Leddy's	mdunlap@leddys.com
7	Vicki	Cisneros	Los Vaqueros	lvinfo@losvaqueros.com
8	Susan	Gruppi Miller	M2G Ventures	smiller@m2gventures.com
Administrative Members (Non-Voting)				
9	Carlos	Flores	City of Fort Worth Council Member Dist 2	carlos.flores@fortworthtexas.gov
10	Crystal	Hinojosa	City of Fort Worth PID Coordinator	Crystal.Hinojosa@fortworthtexas.gov
11	April	Ramirez	City of Fort Worth PID Administrator	April.Ramirez@fortworthtexas.gov
12	Holly	Fortes	City of Fort Worth PID Administrator	Holly.Fortes@fortworthtexas.gov

The above-stated board members will transition to the appointment process defined below beginning in October 2025. If there are current vacancies at that time, they will be addressed and updated as part of the midyear adjustment. More generally, any subsequent changes in board composition will also be reflected through the mid-year adjustment process.

Purpose:

The Informal Advisory Board is established to provide input on the Service and Assessment Plan (SAP) and other PID-related matters. Its role is advisory in nature, with all final decision-making authority resting with the City Council. The composition and criteria of informal advisory bodies are determined and overseen by the City, which reserves the right to review, modify, or revise them to ensure alignment with policy and representation of assessed property owners.

Eligible members must be property owners or assessment payers within the PID, or serve in a role of direct interest, meaning they have a fiduciary duty or recognized governance responsibility on behalf of assessed property owners.

Advisory Board Composition and Appointment:

The Advisory Board shall consist of eight (8) members. Appointments to the Advisory Board shall be made by the sitting Advisory Board members. In the event of a vacancy, the remaining Advisory Board members shall review applications from eligible criteria and select a replacement by majority vote with consideration given to maintaining balanced representation across the PID district.

Terms:

Advisory Board members are intended to serve staggered three-year terms to promote continuity and balanced representation. Members may be reappointed for successive terms at the discretion of the City, based on continued eligibility, active participation, and the overall composition needs of the board.

For any matters or process questions not specifically addressed herein, please contact the PID Management Company and the City PID Administrator for guidance.

EXHIBIT "C" **ALLOCATION METHODOLOGY**

This concerns the allocation methodology for shared expenses related to Contractor's management of Public Improvement Districts 11 – Stockyards PID as well as its own private operations. Contractor is a private, non-profit organization dedicated to revitalizing the Fort Worth Stockyards Districts. Funding for Contractor comes from two sources: (1) members, and (2) PID assessments. Contractor uses both of these funding sources to carry out some of its operations, which often includes sharing of administrative expenses.

Contractor contracts with the City to manage the annual improvements and services for the PID pursuant to the PID Advisory Board's guidance. As part of those agreements, the City pays Contractor a monthly management fee, which covers all administrative costs incurred by Contractor to perform its duties and responsibilities under the agreements, including insurance, rent, office space, telephone charges, office and general supplies, employee insurance, salaries, clerical costs, project management fees and costs, staff expenses, professional development, training, education, and a like.

Because certain common Contractor operations are funded by both member dues and PID funds, it is important to set forth the allocation methodology for sharing those expenses so that the City can ensure that the PIDs' funds aren't being expended to subsidize the operations of a private entity. As such, the City and Contractor have agreed to the following cost allocation methodology:

Administrative Expenses:

50% Fort Worth Stockyards, Inc
50% PID 11

Administrative expenses include office rent, office supplies, professional services (bookkeeping), website and other marketing for the Stockyards.

CITY COUNCIL AGENDA



Create New From This M&C

DATE: 9/16/2025 **REFERENCE NO.:** M&C 25-0816 **LOG NAME:** 03PID11FY26
CODE: B **TYPE:** NON-CONSENT **PUBLIC HEARING:** NO
SUBJECT: (CD 2) Conduct Public Benefit Hearing for Fort Worth Public Improvement District 11 - Stockyards; Adopt the Ordinance (1) Approving and Adopting the Fiscal Year 2025-2026 Budget, Five-Year Service Plan, Assessment Plan, and Tax Year 2025 Assessment Roll, and (2) Levying Special Assessments for the 2025 Tax Year at a Rate of \$0.12 Per Each \$100.00 of Property Value; Authorize Execution of an Agreement with Fort Worth Stockyards, Inc., in the Amount of \$110,280.00 to Manage the Public Improvement District, and Adopt Appropriation Ordinance
(PUBLIC HEARING - a. Staff Available for Questions: April Ramirez; b. Public Comment; c. Council Action: Close Public Hearing and Act on M&C)

RECOMMENDATION:

It is recommended that the City Council:

1. Conduct a public benefit hearing concerning the proposed special assessments on the property located in Fort Worth Public Improvement District 11 - Stockyards for the 2025 tax year;
2. Adopt the attached ordinance (1) approving and adopting the Fiscal Year 2025-2026 budget in the amount of \$566,204.00, five-year service plan, assessment plan, and tax year 2025 assessment roll (on file with the City Secretary) for the Stockyards Public Improvement District; and (2) levying special assessments on privately-owned property located in Stockyards Public Improvement District for the 2025 tax year at a rate of \$0.12 per each \$100.00 of property value (Service Assessment Plan and Assessment Ordinance);
3. Direct the City Secretary to record a copy of the Service Assessment Plan and Assessment Ordinance in the real property records of Tarrant County, Texas no later than the seventh (7th) day after adoption by the City Council;
4. Authorize the execution of an agreement with Fort Worth Stockyards, Inc., in the amount of \$110,280.00 to provide management of the improvements and services for the Stockyards Public Improvement District during Fiscal Year 2025-2026; and
5. Adopt the attached appropriation ordinance increasing estimated receipts and appropriations in the Fort Worth Public Improvement District 11 - Stockyards Fund in the amount of \$566,204.00, of which \$566,204.00 is from available funds.

DISCUSSION:

On February 25, 2003, the City Council adopted Resolution No. 2925 establishing Fort Worth Public Improvement District 11 - Stockyards (Stockyards PID).

The purpose of this benefit hearing is to receive comments from the public regarding the Fiscal Year 2025-2026 budget and five-year service plan for the Stockyards PID and the proposed assessments to be levied on each property in the Stockyards PID for the 2025 tax year. Following the public hearing, it is recommended that the City Council take the following actions: adopt the attached ordinances (1) approving and adopting the budget, five-year service plan, assessment plan, and assessment roll; (2) levying the proposed assessments; and (3) appropriating funds.

The improvements and services to be provided in the Stockyards PID and the costs thereof are as follows:

Fiscal Year 2026 Budget

Improvements	Total Budgeted Cost
Management Fee	\$110,280.00
Maintenance & Operations	\$148,500.00
Security	\$180,000.00
Public Events	\$10,000.00
Utilities	\$8,500.00
Marketing & Research	\$31,000.00
City Audit Fee	\$3,000.00
City Administrative Fee	\$11,324.00
Contribution to Fund Balance	\$63,600.00
Total Budgeted Expenses	\$566,204.00

The total budgeted costs of the improvements and services are in the amount of \$566,204.00 of this amount, \$551,398.00 will be funded by assessments collected on privately-owned parcels located in the Stockyards PID by applying a rate of \$0.12 per each \$100.00 of property value. The remainder \$14,806.00 of costs will be funded from the City for Payment In-Lieu of Assessments.

On, August 26, 2025 the City Council conducted a public hearing to receive comments on the proposed Fiscal Year 2025-2026 budget, five-year service plan, and 2025 assessment for the Stockyards PID. Notice of the August 26, 2025 benefit hearing and this hearing were published in the *Fort Worth Star - Telegram* and mailed to all owners of property on record and liable for assessment within the Stockyards PID on August 15, 2025, in accordance with state law.

Funding will be budgeted within the FW PID #11 - Stockyards Fund for Fiscal Year 2026.

The Stockyards PID is located in COUNCIL DISTRICT 2.

FISCAL INFORMATION/CERTIFICATION:

The Director of Finance certifies that upon approval of the above recommendations and the adoption of the Fiscal Year 2026 Budget by the City Council, funds will be available in the Fiscal Year 2026 operating budget, as appropriated, in the FW PID #11 - Stockyards Fund. Prior to any expenditure being incurred, the FWLab Department has the responsibility to validate the availability of funds.

TO

Fund	Department ID	Account	Project ID	Program	Activity	Budget Year	Reference # (Chartfield 2)	Amount

FROM

Fund	Department ID	Account	Project ID	Program	Activity	Budget Year	Reference # (Chartfield 2)	Amount

Submitted for City Manager's Office by:

Originating Department Head:

Christianne Simmons (6222)

Additional Information Contact:

Brady Kirk (8712)

ATTACHMENTS

[EXHIBIT C 2025 1295 Form Signed.pdf](#) (CFW Internal)

[EXHIBIT D PID 11 STOCKYARDS\(REMOVED CD\).pdf](#) (Public)
[ORD.APP_03PID11FY26_AO_28511_\(R5\).docx](#) (Public)
[PID 11_FID Table_2025.08.xlsx](#) (CFW Internal)
[PID 11_FY26 SAP_2025.08 \(1\).pdf](#) (Public)
[PID 11_SAP and Assessment Ordinance_FY26 tq rl.pdf](#) (Public)