

CITY OF FORT WORTH, TEXAS
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2022
(000's omitted in tables)

NOTE I: EMPLOYEES' RETIREMENT FUND OF THE CITY OF FORT WORTH, TEXAS

Early Retirement: <i>Age and Service Requirements</i> <i>Amount</i> <i>Reduction</i>	<i>Age 50 (Age 55 for Tier II General Employees) and five years of Credited Service</i> <i>2.75% of Final Average Compensation multiplied by years of Blue Credited Service plus</i> <i>2.25% of Final Average Compensation multiplied by years of Orange Credited Service</i> <i>2.25% of Final Average Compensation multiplied by years of Gray Credited Service</i> <i>5/12% for each month the commencement date precedes the member's projected Normal Retirement date</i>
Disability (in the line of duty): <i>Age and Service Requirements</i> <i>Amount</i> <i>Minimum</i>	<i>None</i> <u>Tier I:</u> <i>2.75% of Final Average Compensation multiplied by total years of Credited Service projected to member's Normal Retirement date</i> <u>Tier II:</u> <i>2.25% of Final Average Compensation multiplied by total years of Credited Service projected to member's Normal Retirement date</i> <i>\$250 per month</i>
Disability (not in the line of duty): <i>Age and Service Requirements</i> <i>Amount</i> <i>Minimum</i>	<i>Five years of credited service</i> <i>2.75% of Final Average Compensation multiplied by years of Blue Credited Service plus</i> <i>2.25% of Final Average Compensation multiplied by years of Orange Credited Service</i> <i>2.25% of Final Average Compensation multiplied by years of Gray Credited Service</i> <i>None</i>
Vesting: <i>Age Requirement</i> <i>Service Requirement</i> <i>Amount</i> <i>Normal Retirement Age</i>	<i>None</i> <i>Five years of Credited Service</i> <i>Normal pension accrued, based on Credited Service at termination</i> <i>Age 65, or age plus years of Credited Service projected to Normal Retirement date equal to 80 points</i>

CITY OF FORT WORTH, TEXAS
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2022
(000's omitted in tables)

NOTE I: EMPLOYEES' RETIREMENT FUND OF THE CITY OF FORT WORTH, TEXAS

Termination Benefits: <i>Age and Service Requirements</i> <i>Amount</i>	None A member with fewer than five years of Credited Service who withdraws from the plan is eligible to receive a refund of contributions accumulated with 5.25% interest, compounded annually while an active member. A member who terminates with five or more years of Credited Service is entitled to a Vested Pension but may receive a refund of contributions with 5.25% interest, compounded annually while an active member, instead of the Vested Pension.
Spouse's Pre-Retirement Death Benefit (death in the line of duty): <i>Age and Service Requirements</i> <i>Amount</i> <i>Minimum</i> <i>Child Benefits</i>	None <u>Tier I:</u> 75% of the Normal Retirement benefit, based on a 3.00% multiplier and with years of Credited Service projected to the member's Normal Retirement Date. <u>Tier II:</u> 75% of the Normal Retirement benefit, based on a 2.50% multiplier and with years of Credited Service projected to the member's Normal Retirement Date. \$250 per month Each dependent child under 18 receives \$100 per month; if there is no surviving spouse, the children share equally in the 75% survivor amount (not less than \$250 per child)
Spouse's Pre-Retirement Death Benefit (death not in the line of duty): <i>Age and Service Requirements</i> <i>Amount</i> <i>Minimum</i> <i>Child Benefits</i>	Five years of Credited Service <u>Tier I:</u> 75% of the accrued benefit at death, calculated as 2.75% of Final Average Compensation multiplied by years of Blue Credited Service plus 2.25% of the Final Average Compensation multiplied by years of Orange and Gray Credited Service <u>Tier II:</u> 75% of the accrued benefit at death, calculated as 2.25% of the Final Average Compensation Base multiplied by years of Credited Service \$150 per month Each dependent child under 18 receives \$100 per month; if there is no surviving spouse, the children share equally in the 75% survivor amount (not less than \$150 per child)
Post-Retirement Death Benefit:	If married, pension benefits are paid in the form of a 75% joint and survivor annuity unless this form is rejected by the participant and spouse. For Tier II, if the member elects a joint survivor benefit, the retirement benefit is actuarially reduced to reflect the joint and survivor coverage.

CITY OF FORT WORTH, TEXAS
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2022
(000's omitted in tables)

NOTE 1: EMPLOYEES' RETIREMENT FUND OF THE CITY OF FORT WORTH, TEXAS

Contributions:																	
<i>Member contributions</i>	<table><tr><td></td><td><u>Prior January 2022</u></td><td><u>January 2022</u></td><td><u>January 2023</u></td></tr><tr><td><i>General*</i></td><td>9.35%</td><td>10.15%</td><td>10.15</td></tr><tr><td><i>Police</i></td><td>13.13</td><td>13.93</td><td>13.93</td></tr><tr><td><i>Fire</i></td><td>12.05</td><td>12.85</td><td>12.85</td></tr></table> <p><i>* General employees also contribute an additional 0.7% of pay for a period equal to their individual blue service (July 2019).</i></p>		<u>Prior January 2022</u>	<u>January 2022</u>	<u>January 2023</u>	<i>General*</i>	9.35%	10.15%	10.15	<i>Police</i>	13.13	13.93	13.93	<i>Fire</i>	12.05	12.85	12.85
	<u>Prior January 2022</u>	<u>January 2022</u>	<u>January 2023</u>														
<i>General*</i>	9.35%	10.15%	10.15														
<i>Police</i>	13.13	13.93	13.93														
<i>Fire</i>	12.05	12.85	12.85														
<i>City contributions</i>	<p><i>The City contributed 24.24% of retirement-eligible wages to the Employees' Retirement Fund for General employees and Firefighters and 24.96% for Police Officers. General employees, Firefighters and Police Officers contribute 9.35%, 12.05% and 13.13%, respectively, of retirement-eligible wages.</i></p>																
Overtime Contribution Account:	<p><i>Only available for General Employees hired after July 1, 2011, and prior to January 1, 2013. Member contributions made for overtime worked in that period are credited to the Overtime Contribution Account. Upon retirement, the member is entitled to a refund of this account with 5.25% interest, compounded annually. The City will match 100% of the balance of the account. Upon termination, the member is entitled to a refund of this account with 5.25% interest, compounded annually.</i></p>																
Cost-of-Living Adjustments (COLA):	<p><i>Ad-Hoc COLA Program</i></p> <p><i>In general, pensioners and vested members who elected the Ad-Hoc COLA Program, nonvested members as of January 1, 2008, and Tier 1 members who were hired after January 1, 2008, are participants in the Ad-Hoc COLA program. However, a one-time election was available to Ad-Hoc COLA program participants to switch to a 2% guaranteed COLA. The election window for General Employees, Police Officers and Firefighters not included in the 2010 bargaining agreement was in the fourth quarter of 2013. The election window for remaining Firefighters was in the fourth quarter of 2014.</i></p> <p><i>Participants in the program who retire prior to September 30 of the preceding year may receive a compound COLA on Blue service benefits. The amount of the COLA is determined based on the prior year's valuation results. The initial COLA percentage is determined by selecting the appropriate percentage from the following table based on the Fund's Funding Period:</i></p> <table><tr><td><u>Tier</u></td><td><u>Funding Period</u></td><td><u>COLA Percentage Increase</u></td></tr><tr><td>#1</td><td>28.1 or greater</td><td>0.0%</td></tr><tr><td>#2</td><td>24.1 to 28.0</td><td>2.0%</td></tr><tr><td>#3</td><td>18.1 to 24.0</td><td>3.0%</td></tr><tr><td>#4</td><td>18.0 or less</td><td>4.0%</td></tr></table> <p><i>Next, the initial COLA percentage is applied to the benefits of the participants of the program to determine the increase in the liability. Using the new liability the Funding Period is re-calculated. If the tier of the Funding Period does not change, then the initial COLA percentage will be the proposed percentage for the following January 1. However, if the tier does change, then the COLA percentage is changed to the percentage shown in the new tier. Then the liability and Funding periods are recalculated to check that the tier does not change. This process is repeated until the proposed COLA percentage does not change the Tier of the Funding Period.</i></p>	<u>Tier</u>	<u>Funding Period</u>	<u>COLA Percentage Increase</u>	#1	28.1 or greater	0.0%	#2	24.1 to 28.0	2.0%	#3	18.1 to 24.0	3.0%	#4	18.0 or less	4.0%	
<u>Tier</u>	<u>Funding Period</u>	<u>COLA Percentage Increase</u>															
#1	28.1 or greater	0.0%															
#2	24.1 to 28.0	2.0%															
#3	18.1 to 24.0	3.0%															
#4	18.0 or less	4.0%															

CITY OF FORT WORTH, TEXAS
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2022
(000's omitted in tables)

NOTE I: EMPLOYEES' RETIREMENT FUND OF THE CITY OF FORT WORTH, TEXAS

2% Guarantee	<i>Vested members hired before January 1, 2008, who elected the 2% Guaranteed COLA, and also those who elected to opt out of the Ad-Hoc COLA program, receive a simple COLA of 2% of their Base Pension Amount every January 1. All Orange service benefits of Tier I employees also receive a 2% simple COLA.</i>
None	<i>Tier II participants are not eligible for a COLA.</i>
Deferred Retirement Option Program (DROP):	
Eligibility	<i>Participants eligible for Normal Retirement may elect to enroll in DROP.</i>
DROP Enrollment	<i>A member may participate in DROP for up to 72 months. There is no minimum length of time a member must stay in the DROP. A member who elects a DROP must stay in the DROP for at least two years to be eligible for a retroactive cost-of-living increase at the time of actual retirement.</i>
Amount	<i>Enrollment in DROP freezes a member's Credited Service and Final Average Compensation for purposes of calculating the monthly annuity. The DROP provides a lump sum payment for the number of months enrolled based on the monthly annuity calculated at the member's DROP enrollment date.</i>
Contributions	<i>Member and employer contributions continue during the DROP period but are not credited to the member's DROP account.</i>
Changes in Plan Provisions:	<i>There have been no changes in plan provisions since the last valuation.</i>

Summary of Plan Provisions (continued)

If a member continues to work after the normal retirement date, the member is required to make contributions to the Plan until the date of actual retirement. Members continue to accrue credited service until they retire.

In September 2007, the Board voted to allow multiple payment options for members that entered the Deferred Retirement Option Program (DROP). Members must select from the following options upon retirement for their DROP balances:

- A total or partial distribution of their DROP balance made directly to the member or via a rollover to a qualified plan or IRA.
- Annuitize a partial amount or the full amount into a monthly annuity. Annuity payments are determined using the actuarial assumptions for the plan at the time of the annuity selection and the member's demographics. If an annuity is selected the DROP balance is no longer available to the member and the monthly annuity is added to the member's monthly pension benefit.
- Leave the total balance or the remaining balance, after selecting one of the above options, with the City Plan. The member earns the same gains and losses as the City Plan. When selecting this option, the member may elect to receive monthly payments from the Plan or receive up to two lump-sum payments per year. All distributions made to the member are deducted from their DROP balance until the full amount (inclusive of gains and losses from the Plan investment performance) has been distributed to the member.

CITY OF FORT WORTH, TEXAS
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2022
(000's omitted in tables)

NOTE I: EMPLOYEES' RETIREMENT FUND OF THE CITY OF FORT WORTH, TEXAS

Funding Policy

The Plan's actuary conducts an annual valuation for each plan to determine the adequacy of the current employer contribution rates, to describe the current financial condition of the plans, and to analyze changes in the Plan's condition. The significant actuarial assumptions used to compute the actuarially determined contribution requirement are the same as those used to compute the actuarial accrued liability. Employer contributions are recognized as additions in the period in which employee services are performed. The City's actuarially determined contribution, contributions, and contribution rates are as follows:

Year Ended September 30,	Actuarially Determined Contributions	Contributions in Relation to the Actuarially Determined Contributions	Contribution Deficiency	Covered Payroll	Contributions as a Percentage of Covered Payroll
2021	\$ 165,707	\$ 128,046	\$ 37,661	\$ 523,064	24.48%
2022	\$ 180,724	\$ 137,012	\$ 43,712	\$ 559,691	24.48%

Net Pension Liability

The City's net pension liability was measured as of September 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2020, rolled forward to the measurement date.

CITY OF FORT WORTH, TEXAS
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2022
(000's omitted in tables)

NOTE I: EMPLOYEES' RETIREMENT FUND OF THE CITY OF FORT WORTH, TEXAS

Actuarial Methods and Assumptions

The following are the significant actuarial assumptions used for the December 31, 2020, actuarial valuation:

Valuation date	<i>December 31, 2020, rolled forward to September 30, 2021</i>
Actuarial cost method	<i>Entry Age Normal</i>
Amortization method	<i>Level Percentage of Payroll, Open</i>
Remaining amortization period	<i>27 years as of January 1, 2021</i>
Asset valuation method	<i>Market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the expected return on the market value, and is recognized over a five-year period, further adjusted, if necessary, to be within 20% of the market value.</i>
Actuarial assumptions:	
Investment rate of return	<i>7.00% , including inflation, net of all expenses</i>
Inflation rate	<i>2.50%</i>
Projected salary increases	<i>3.25% - 28.25%</i>
Cost-of-living adjustments	<i>0.00% - 2.00%*</i>
Payroll growth rate	<i>3.00% per annum, used to amortize unfunded actuarial accrued liabilities</i>
Retirement rates	<i>The retirement rates were set by the Fund's actuary based on a study of experience for 2013-2015. The rates for all employees are age-related. General employees have some assumed probability of retirement prior to eligibility for an unreduced pension, whereas the public safety employees are assumed to wait until full benefits are payable.</i>
Mortality	<i>PubG-2010 Healthy Retiree Mortality Table for General Employees and PubS-2010 Healthy Retiree Mortality Table for Police Officers and Firefighters. Generational mortality improvements from the year 2010 using the ultimate mortality improvement rates in the MP tables.</i>

**A 2% cost-of-living adjustment (COLA) is assumed for all members in the guaranteed COLA Program, no COLAs are assumed for members participating in the ad-hoc COLA program.*

CITY OF FORT WORTH, TEXAS
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2022
(000's omitted in tables)

NOTE 1: EMPLOYEES' RETIREMENT FUND OF THE CITY OF FORT WORTH, TEXAS

Actuarial Methods and Assumptions (continued)

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of September 30, 2021, are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return*
Global Equity	45%	6.81%
Fixed income	19%	1.51%
Real return	2%	5.25%
Real estate	8%	4.88%
Absolute return	10%	2.61%
Private equity	15%	8.00%
Cash	1%	-0.50%
Total	100%	

*The expected real rate of return is net of inflation.

Discount Rate

A single discount rate of 7.00% was used to measure the total pension liability as of September 30, 2020 and September 30, 2021. This single discount rate was based on an expected rate of return on pension plan investments of 7.00%. Based on the stated assumptions and the projection of cash flows, the pension plan's fiduciary net position and future contributions were sufficient to finance all future benefit payments of current plan members. As a result, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Net Pension Liability, Pension Expense, and Deferred Outflows/Inflows of Resources Related to Pensions

The Net Pension Liability, Pension Expense, and Deferred Outflows/Inflows of Resources related to pensions are allocated to the funds based on each fund's contributions to the pension plan during the annual measurement period. Contributions to the pension plan for employees whose salaries are paid from internal service funds are expected to be paid primarily from resources received from the general government; therefore, the related Net Pension Liability, Pension Expense, and related Deferred Outflows/Inflows of Resources for these funds are reported in the government-wide financial statements under governmental activities and not reported in the financial statements of the individual internal service funds.

CITY OF FORT WORTH, TEXAS
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2022
(000's omitted in tables)

NOTE 1: EMPLOYEES' RETIREMENT FUND OF THE CITY OF FORT WORTH, TEXAS

Pension Expense for the year ended September 30, 2022, was as follows:

Service cost	\$	69,157
Interest on total pension liability (TPL)		327,263
Employee contributions		(60,282)
Administrative expenses		6,092
Expected return on assets		(163,610)
Expensed portion of current year period differences between expected and actual experience in TPL		2,217
Expensed portion of current year period differences between projected and actual investment earnings		(72,083)
Current year recognition of deferred inflows and outflows established in prior years		233,605
Total pension expense	\$	<u>342,359</u>

As of September 30, 2022, the City reported the following Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Pension Liability related to pensions. The following amounts have been allocated to Governmental Activities and Business-Type Activities on the Statement of Net Position, see the table below:

	Governmental Activities	Business-Type Activities	Total
Deferred Outflows of Resources			
Pension contributions made after the measurement date	\$ 119,065	\$ 17,841	\$ 136,906
Differences between expected and actual experience	53,907	8,134	62,041
Changes in assumptions	228,164	35,486	263,650
Total Deferred Outflows of Resources	<u>\$ 401,136</u>	<u>\$ 61,461</u>	<u>\$ 462,597</u>
Deferred Inflows of Resources			
Differences between expected and actual experience	\$ 8,135	\$ 1,264	\$ 9,399
Net difference between projected and actual earnings on pension plan investments	187,180	29,234	216,414
Changes in assumptions	95,361	14,287	109,648
Total Deferred Inflows of Resources	<u>\$ 290,676</u>	<u>\$ 44,785</u>	<u>\$ 335,461</u>
Net Pension Liability	\$ 1,789,257	\$ 273,179	\$ 2,062,436

\$136,906,000 reported as Deferred Outflows for pension contributions made after the measurement date will be recognized as a deduction of the net pension liability in the year ending September 30, 2023. Other deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending September 30:		
2023	\$	10,949
2024		28,954
2025		18,933
2026		(69,933)
2027		1,327
Total	\$	<u>(9,770)</u>

CITY OF FORT WORTH, TEXAS
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2022
(000's omitted in tables)

NOTE 1: EMPLOYEES' RETIREMENT FUND OF THE CITY OF FORT WORTH, TEXAS

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at October 1, 2021	\$ 4,728,027	\$ 2,368,161	\$ 2,359,866
Changes for the year:			
Service cost	69,157	-	69,157
Interest	327,263	-	327,263
Differences between expected and actual experience	12,410	-	12,410
Contributions - employer	-	128,046	(128,046)
Contributions - employee	-	60,282	(60,282)
Net investment income	-	524,024	(524,024)
Benefit payments, including refunds of employee contributions	(243,982)	(243,982)	-
Administrative expenses	-	(6,092)	6,092
Net changes	164,848	462,278	(297,430)
Balances at September 30, 2022	<u>\$ 4,892,875</u>	<u>\$ 2,830,439</u>	<u>\$ 2,062,436</u>

The following presents the Net Pension Liability of the City Plan, calculated using the discount rate of 7.00%, as well as what the City Plan's Net Pension Liability would be if it were calculated using a discount rate that is one-percentage-point lower (6.00%) or one-percentage-point higher (8.00%) than the current discount rate:

1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
\$ 2,662,327	\$ 2,062,436	\$ 1,564,823

Note: The balances as of September 30, 2021, constitute measurements of the Net Pension Liability for the fiscal year ended September 30, 2022.

CITY OF FORT WORTH, TEXAS
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2022
(000's omitted in tables)

NOTE J: EMPLOYEE BENEFITS

J.1 POSTEMPLOYMENT BENEFITS

Plan Descriptions

In addition to the pension benefits described in Note I, the City provides postemployment health care benefits, established under the legal authority of the City Charter and administered by the City. The City provides two single-employer defined benefit other postemployment benefit plans: Retiree Healthcare Trust Fund of the City of Fort Worth and Fort Worth Firefighters Healthcare Trust.

As of September 1, 2019, the Fort Worth Firefighters Healthcare Trust split from the rest of the City's Retiree Healthcare Trust Fund. All current and future Firefighter retirees are covered under that separate plan. However, because of the limited claims experience under that plan, their claims cost was assumed to be the same as the rest of the City. All other assumptions (mortality, turnover, retirement rates, eligibility) were assumed to remain the same. The actuarial assets and liabilities were valued separately and then combined with the Retiree Healthcare Trust Fund. Therefore, amounts presented herein are the combined amounts for both Trusts.

The single employer plan coverage is offered to all employees who retire from the City in accordance with criteria listed in Note I. However, some retirees elect not to continue the health coverage during their retirement. The City also provides a \$5,000 lump sum death benefit single-employer plan for beneficiaries of retired employees who retired on or after January 1, 1970. Neither plan issues stand-alone financial statements. Due to the insignificant nature of the death benefit assets and net OPEB liability compared to the Retiree Healthcare Trust Fund's assets and net OPEB liability, information provided in Note J and required supplementary information about the OPEB Plan are for both plans combined (hereinafter referred to as the "OPEB Plan").

The following is a condensed schedule for the Retiree Healthcare Trust Fund as of and for the year ended September 30, 2022 as it does not issue separate audited GAAP basis financial statements:

Retiree Healthcare Trust Fund	
Condensed Schedule of Fiduciary Net Position	
Assets	
Current Assets	\$ 10,539
Investments	78,075
Total Assets	88,614
Liabilities	
Current Liabilities	246
Net Position	
Postemployment Healthcare Plan	88,368
Total Net Position	\$ 88,368
Condensed Schedule of Changes in Fiduciary Net Position	
Additions	\$ 8,124
Deductions	22,901
Change in Net Position	(14,777)
Net Position, Beginning of Year	103,145
Net Position, End of Year	\$ 88,368

CITY OF FORT WORTH, TEXAS
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2022
(000's omitted in tables)
NOTE J: EMPLOYEE BENEFITS

J.1 POSTEMPLOYMENT BENEFITS

J.1 POSTEMPLOYMENT BENEFITS (CONTINUED)

Plan Descriptions (continued)

A retiree who is either (i) receiving, or (ii) in the process to receive City of Fort Worth retirement benefits at the time of termination, is eligible for medical coverage through the City. At this time, retired employees hired prior to October 5, 1988, have afforded to them at least one group health care plan option for which the City pays 100% of the retiree premium equivalent rate for coverage, but may need to contribute to obtain benefits above the City specified plan or to cover any dependents. Retired employees with less than 25 years of credited service hired on or after October 5, 1988, and before January 1, 2009, will be required to contribute towards the cost of their group health care benefits at a cost established by the City of Fort Worth; those with 25 years or more of credited service will be afforded the same City premium subsidy as the retiree hired prior to October 5, 1988. Retired employees hired on or after January 1, 2009, are not eligible for a City of Fort Worth retiree premium subsidy but may enroll for coverage at retirement and pay the full premium for coverage for themselves and eligible dependents.

Retiree health care benefits cannot be accessed until the employee retires. However, for employees who terminated on or before September 30, 2014, and are vested in the City's retirement plan, health care benefits may continue, until the employee retires, by paying the full cost of coverage. For employees who terminated on or after October 1, 2014, and are vested in the City's retirement plan, health care benefits are only covered if the employee retires/begins receiving retirement benefits at the time of separation from the City (with exceptions noted above based on hire date). For all other employees who terminate without retirement, health care benefits continue until the end of the month in which they terminate. At that time the former employee has continuation rights to health insurance coverage under the Consolidated Omnibus Budget Reconciliation Act of 1985. The City performs actuarial studies each year. The actuarial information presented in Note J and the required supplementary information represent the September 30, 2021 valuation.

As of September 30, 2021 valuation date, the OPEB Plan's membership consisted of the following members (numbers in the following table are not in thousands):

Employees covered by benefit term:

OPEB plan membership consisted of the following:	September 30, 2021	
	Medical	Death Benefit
Inactive employees or beneficiaries currently receiving benefits	3,031	3,031
Active members	2,515	6,365
Total	5,546	9,396

CITY OF FORT WORTH, TEXAS
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2022
(000's omitted in tables)
NOTE J: EMPLOYEE BENEFITS

Funding Policies

For the health care benefits and the death benefit, contractual requirements for the City are established and may be amended by the City Council. City contributions to the Retiree Healthcare Trust Fund are not legally or statutorily required. During FY2022, retirees' health insurance was provided with separate plan designs depending on whether the retiree was eligible for Medicare. The City paid for a major portion or all of the total health insurance cost for retirees depending on the retiree's date of employment or length of service and the retiree's coverage election. The City paid 30 to 50 percent of the cost for coverage for dependents and surviving spouses eligible to participate in the group plan. The remainder of the premium was paid by the retirees for their dependents or by the surviving spouse. Expenditures for postemployment health care are recognized as claims or premiums when paid. During FY2022, the cost of health care benefits for retirees, dependents, and surviving spouses was \$21,114,000 and the death benefit payments totaled \$590,000.

Actuarial Methods and Assumptions

The following are the significant actuarial assumptions (both trusts) used for the September 30, 2021, actuarial valuation:

Actuarial Valuation Date	<i>September 30, 2021</i>
Actuarial Cost Method	<i>Entry Age Normal</i>
Amortization Period	<i>Level Percent of Payroll, Open</i>
Remaining Amortization Period	<i>26 years as of September 30, 2021</i>
Asset Valuation Method	<i>Market Value</i>
Actuarial Assumptions:	
Investment rate of return	<i>7.00%, including inflation, net of all expenses</i>
Healthcare cost trend rate	<i>4.50 - 8.00%</i>
Inflation rate	<i>2.75%</i>
Payroll growth rate	<i>3.00%</i>
Retirement rates	<i>The retirement rates were set by the Fund's actuary based on a study of experience for 2013-2015. The rates for all employees are age-related. General employees have some assumed probability of retirement prior to eligibility for an unreduced pension, whereas the public safety employees are assumed to wait until full benefits are payable.</i>
Mortality	<i>Mortality rates were based on PUB-2010 Public Retirement Plans Mortality Tables using the MP-2020 projection scale.</i>

The long-term expected rate of return on OPEB plan investments was determined using the building-block method in which best estimate ranges of expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the OPEB plan's target asset allocation as of September 30, 2021, are summarized in the following table:

CITY OF FORT WORTH, TEXAS
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2022
(000's omitted in tables)
NOTE J: EMPLOYEE BENEFITS

Actuarial Methods and Assumptions

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return*
Equity	30%	9.01%
Fixed income	65%	2.17%
Cash and Cash Equivalents	5%	2.73%
Total	100%	

**The expected real rate of return is net of inflation.*

Discount Rate

The single discount rate used to measure the total OPEB liability is 2.21%. The projection of cash flows used to determine the discount rate assumed City contributions equal to benefit payments as they are incurred. Based on these assumptions, the Retiree Healthcare Trust Fund's fiduciary net position was projected to be available to make projected future benefit payments for current plan members for 3.5 years. The long-term expected rate of return on Retiree Healthcare Trust Fund's investments was applied to the first 3.5 years of projected benefit payments and a 2.19% municipal bond rate was applied for all periods thereafter to determine the total OPEB liability. The 2.19% municipal bond rate is the rate for Fixed Income Market Data/Yield Curve/Data Municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-Year Municipal GO AA Index". The rate is as of the last date available on or before the measurement date of September 30, 2021.

Net OPEB Liability, OPEB Expense, and Deferred Outflows/Inflows of Resources Related to OPEB

The Net OPEB Liability, OPEB Expense, and Deferred Outflows/Inflows of Resources related to OPEB are allocated to the funds based on each fund's contributions to the Retiree Healthcare Fund during the annual measurement period. Contributions to the Retiree Healthcare Trust Fund from internal service funds are expected to be paid primarily from resources received from the general government; therefore, the related Net OPEB Liability, OPEB Expense, and related Deferred Outflows/Inflows of Resources for these funds are reported in the government-wide financial statements under governmental activities and not reported in the financial statements of the individual internal service funds.

OPEB Expense for the year ended September 30, 2022, was as follows:

Service cost	\$	19,118
Interest on total OPEB liability (TOL)		24,132
Administrative expenses		2,248
Return on investments		(6,716)
Expensed portion of current year period differences between expected and actual experience in TOL		(81,621)
Expensed portion of current year assumption changes		88,294
Expensed portion of current year period differences between projected and actual investment earnings		294
Total OPEB expense	\$	<u>45,749</u>

CITY OF FORT WORTH, TEXAS
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2022
(000's omitted in tables)
NOTE J: EMPLOYEE BENEFITS

Net OPEB Liability, OPEB Expense, and Deferred Outflows/Inflows of Resources Related to OPEB

As of September 30, 2022, the City reported the following Deferred Outflows of Resources, Deferred Inflows of Resources, and Net OPEB Liability related to OPEB. The following amounts have been allocated to Governmental Activities and Business-Type Activities on the Statement of Net Position; see the table below:

	Governmental Activities	Business-Type Activities	Total
Deferred Outflows of Resources			
OPEB contributions made after the measurement date	\$ 32,725	\$ 3,182	\$ 35,907
Differences between expected and actual experience	34	5	39
Changes in assumptions	19,299	2,959	22,258
Total Deferred Outflows of Resources	<u>\$ 52,058</u>	<u>\$ 6,146</u>	<u>\$ 58,204</u>
Deferred Inflows of Resources			
Net difference between projected and actual earnings on OPEB plan investments	2,073	294	2,367
Differences between expected and actual experience	\$ 40,243	\$ 6,352	\$ 46,595
Changes in assumptions	153	39	192
Total Deferred Inflows of Resources	<u>\$ 42,469</u>	<u>\$ 6,685</u>	<u>\$ 49,154</u>
Net OPEB Liability	\$ 750,044	\$ 113,964	\$ 864,008

\$35,907,000 reported as Deferred Outflows for OPEB contributions made after the measurement date will be recognized as a deduction of the Net OPEB Liability in the year ending September 30, 2023. Other amounts reported as Deferred Outflows/(Inflows) of Resources will be recognized in OPEB expense as follows:

Year ending September 30:		
2023	\$	(8,429)
2024		(8,834)
2025		(9,434)
2026		(636)
2027		157
Thereafter		319
Total	<u>\$</u>	<u>(26,857)</u>

CITY OF FORT WORTH, TEXAS
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2022
(000's omitted in tables)
NOTE J: EMPLOYEE BENEFITS

Changes in the Net OPEB Liability

	Total OPEB Liability (a)	OPEB Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)
Beginning balances at October 1, 2021	\$ 997,584	\$ 93,689	\$ 903,895
Changes for the year::			
Service cost	19,118	-	19,118
Interest	24,132	-	24,132
Differences between expected and actual experience	(61,337)	-	(61,337)
Change in assumptions	27,404	-	27,404
Contributions - employer	-	35,076	(35,076)
Contributions - employee	-	5,703	(5,703)
Net investment income	-	7,955	(7,955)
Other Income	-	2,718	(2,718)
Benefit payments	(36,257)	(36,257)	-
Administrative expense	-	(2,248)	2,248
Net Changes	(26,940)	12,947	(39,887)
Balances at September 30, 2022	<u>\$ 970,644</u>	<u>\$ 106,636</u>	<u>\$ 864,008</u>
Money-weighted rate of return			8.27%
Plan Fiduciary Net Position as a % of the Total OPEB Liability			10.99%

Sensitivity of the Net OPEB liability to changes in the Discount Rate and Healthcare Cost Trend Rates.

The following presents the Net OPEB Liability of the City, calculated using the discount rate of 2.21%, as well as what the City's Net OPEB Liability would be if it were calculated using a discount rate that is one-percentage-point lower (1.21%) or one-percentage-point higher (3.21%) than the current discount rate:

1 % Decrease (1.21%)	Current Discount Rate (2.21%)	1 % Increase (3.21%)
\$ 1,016,408	\$ 864,008	\$ 740,018

The following presents the Net OPEB Liability of the City, calculated using the healthcare cost trend rates of 8.0% decreasing to 4.5%, as well as what the City's Net OPEB Liability would be if it were calculated using healthcare cost trend rates that are one-percentage-point lower (7.0% decreasing to 3.5%) or one-percentage-point higher (9.0% decreasing to 5.5%) than the current healthcare cost trend rates:

1 % Decrease (7% to 3.5%)	Healthcare Cost Trend Rate (8% to 4.5%)	1% Increase (9% to 5.5%)
\$ 708,348	\$ 864,008	\$ 1,066,165

CITY OF FORT WORTH, TEXAS
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2022
(000's omitted in tables)
NOTE J: EMPLOYEE BENEFITS

Deferred Compensation Plan

The City offers its employees a Deferred Compensation Plan (DCP) created in accordance with Internal Revenue Code Section 457(b), the City makes no contributions to the plan. The City's DCP, available to all regular full-time City employees, permits the deferral of income based upon guidelines published by the Internal Revenue Service. The City's DCP is administered by the Teachers Insurance and Annuity Association (TIAA). The City's DCP investments include mutual funds whose focus is on stocks, bonds, money-market-type investments, or a combination of these. Deferred compensation investments are held by outside trustees for the exclusive benefit of eligible employees and their beneficiaries and are not included in these financial statements. The deferred compensation funds are not available for employee distribution until termination, retirement, death, or unforeseeable emergency. Employees can take loans from their individual accounts of up to 50% of their account balances not to exceed \$50,000 at an interest rate of prime plus 1%. The City has no responsibility for investment losses of the DCP, but does have the fiduciary responsibilities usual to the sponsor of any retirement plan.

NOTE K: COMMITMENTS AND CONTINGENCIES

The City has executed a long-term supply agreement with Tarrant Regional Water District (District) for all of its raw water needs whereby the City makes monthly payments to fund its water purchases. The FY2022 payments to the District under the agreement were \$84,098,226. Future payments will be a direct result of future water usage.

The City is subject to extensive and rapidly changing Federal and State environmental regulations governing wastewater discharges, solid and hazardous waste management, and site remediation and restoration activities. The City's policy is to accrue environmental and related remediation costs when it is probable that a liability has been incurred and the amount can be reasonably estimated. As discussed in Note G.2. and Note G.4., as of September 30, 2022, the City has recorded pollution remediation liabilities in the amounts of \$2,330,577 in the Environmental Protection Capital Projects Fund as required by GAAP. No other liabilities have been specifically identified, and no such costs have been accrued other than those disclosed.

The City has received Federal and State financial assistance in the form of grants and entitlements that are subject to review and audit by the grantor agencies. Such audits could result in requests for reimbursement by the grantor agency for expenditures disallowed under terms and conditions specified in the grant agreements. In the opinion of City management, such disallowances will not have a material impact on the financial statements.

The City has outstanding construction commitments of \$467,111,937 as of September 30, 2022.

Various other claims and lawsuits are pending against the City. After consultation with legal counsel, the City had potential losses from pending litigation that are reasonably possible totaling \$7,062,000 as of September 30, 2022.

CITY OF FORT WORTH, TEXAS
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2022
(000's omitted in tables)

NOTE L: SEGMENT FINANCIAL INFORMATION

Segment financial information for the City's Municipal Parking Fund and Solid Waste Fund are presented below:

	Municipal Parking Fund	Solid Waste Fund
Condensed Statement of Net Position		
September 30, 2022		
Assets		
Current Assets	\$ 5,950	\$ 26,999
Other Assets	1,526	21,619
Capital Assets	46,753	19,577
Deferred Outflows of Resources	2,188	5,039
Total Assets and Deferred Outflows of Resources	<u>56,417</u>	<u>73,234</u>
Liabilities		
Current Liabilities	2,255	7,169
Noncurrent Liabilities	28,621	36,431
Deferred Inflows of Resources	4,199	3,853
Total Liabilities and Deferred Inflows of Resources	<u>35,075</u>	<u>47,453</u>
Net Position (Deficit)		
Net Investment in Capital Assets	20,027	18,184
Restricted	844	1,188
Unrestricted (Deficit)	471	6,409
Total Net Position	<u>\$ 21,342</u>	<u>\$ 25,781</u>
Condensed Statement of Revenues, Expenses, and Changes in Net Position		
Year Ended September 30, 2022		
Operating Revenues	\$ 6,284	\$ 78,731
Operating Expenses	4,496	64,391
Depreciation Expenses	1,871	946
Operating Income (Loss)	(83)	13,394
Nonoperating Revenues (Expenses):		
Investment Income (Loss)	(192)	(1,405)
Gain (Loss) on Sale of Property and Equipment	-	1
Interest and Service Charges	(893)	(34)
Lease Interest Income	63	-
Transfers Out	(19)	(6,580)
Transfers In	3,384	-
Change in Net Position	2,260	5,376
Beginning Net Position	19,082	20,405
Ending Net Position	<u>\$ 21,342</u>	<u>\$ 25,781</u>
Condensed Statement of Cash Flows		
Net Cash Provided (Used) by:		
Year Ended September 30, 2022		
Operating Activities	\$ 2,128	\$ 10,501
Noncapital Financing Activities	2,851	(6,580)
Capital and Related Financing Activities	(2,891)	(1,116)
Investing Activities	<u>(302)</u>	<u>(1,360)</u>
Net Increase (Decrease)	1,786	1,445
Beginning Cash and Cash Equivalents	2,581	38,754
Ending Cash and Cash Equivalents	<u>\$ 4,367</u>	<u>\$ 40,199</u>

CITY OF FORT WORTH, TEXAS
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2022
(000's omitted in tables)

NOTE M: SUBSEQUENT EVENTS

On October 25, 2022, the City authorized the Collective Bargaining Agreement("CBA") between the City and the Fort Worth Professional Firefighters Association, International Association of the Fire Fighters Local 440 (the Association). The Agreement allows the Association to establish, manage, and administer a separately administered and funded healthcare plan for the benefit of firefighter recruits, active fire fighters and pre-Medicare fire fighter retirees, plus their spouses and dependents. This new CBA will expire on September 30, 2026, with a one-year evergreen period. Adjustments to the Fire Department's FY2023 Budget are necessary to fully comply with the terms of this new CBA, so a subsequent budget request will be presented to the City Council later in the fiscal year to authorize additional appropriations to fully fund the terms of the agreement.

NOTE N: NEW ACCOUNTING STANDARDS

In May 2019, GASB issued Statement No. 91, *Conduit Debt Obligations*. The objectives of this Statement are to provide a single method of reporting and eliminate the option for government issuers to recognize conduit debt obligations. This Statement clarifies the existing definition of a conduit debt obligation; establishes that a conduit debt obligation is not a liability of the issuer; establishes standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improves required note disclosures. This Statement is effective for the City's financial periods beginning Oct 1, 2022.

In January 2020, GASB issued Statement No. 92, *Omnibus 2020*. The objective of this Statement is to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. This Statement addresses a variety of topics and includes specific provisions about the following:

- Modifying the effective date of Statement No. 87, *Leases*, as well as associated implementation guide.
- Reporting of intra-entity transfers of assets between a primary government employer and a component unit defined benefit pension plan or defined benefit other postemployment benefits (OPEB) plan.
- Reporting assets accumulated for defined benefit postemployment benefits provided through plans that are not administered through trusts that meet specific criteria.
- The applicability of certain requirements of Statement No. 84, *Fiduciary Activities*, to pension and OPEB arrangements.
- Measurement of liabilities (and assets, if any) related to asset retirement obligations (AROs) in a government acquisition.
- Reporting by public entity risk pools for amounts that are recoverable from reinsurers or excess insurers.
- Non recurring fair value measurements.
- Terminology used to refer to derivative instruments.

This Statement is effective for the City's financial periods beginning October 1, 2022.

CITY OF FORT WORTH, TEXAS
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2022
(000's omitted in tables)

NOTE N: NEW ACCOUNTING STANDARDS

In March 2020, GASB issued Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. The objective of this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). This Statement requires that PPPs that meet the definition of a lease apply the guidance in Statement No. 87, *Leases*, as amended, if existing assets of the transferor that are not required to be improved by the operator as part of the PPP arrangement are the only underlying PPP assets and the PPP does not meet the definition of a service concession arrangement (SCA). This Statement also provides accounting and financial reporting requirements for all other PPPs: those that either (1) meet the definition of an SCA or (2) are not within the scope of Statement No. 87, as amended (as clarified by this Statement). This Statement is effective for the City's financial periods beginning October 1, 2022.

In May 2020, GASB issued Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*. The objective of this Statement is to provide temporary relief to governments and other stakeholders in light of the COVID-19 pandemic by postponing the effective dates of certain provisions in Statements and Implementation Guides, effective immediately.

In May 2020, GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements*. The objective of this Statement is to better meet the information needs of financial statement users by (a) establishing uniform accounting and financial reporting for SBITAs; (b) improving the comparability of financial statement among governments that have entered into SBITAs; and (c) enhancing the understandability, reliability, relevance, and consistency of information about SBITAs. This Statement is effective for the City's financial periods beginning October 1, 2022.

In April 2022, GASB issued Statement No. 99, *Omnibus 2022*. The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees.

- Classification and reporting of derivative instruments within the scope of Statement No. 53 *Accounting and Financial Reporting for Derivative Instruments* that do not meet the definition of either an investment derivative instrument or a hedging derivative instrument.
- Clarification of provisions in Statement No. 87, *Leases*.
- Clarification of provisions in Statement No. 94, *Public-Private and Public Partnerships and Availability Payment Arrangements*.
- Clarification of provisions in Statement No. 96, *Subscription-Based Information Technology Arrangements*.
- Extension of the period during which the London Interbank Offered Rate (LIBOR) is considered an appropriate benchmark interest rate for the qualitative evaluation of the effectiveness of an interest rate swap that hedges the interest rate risk of taxable debt.
- Accounting for the distribution of benefits as part of the Supplemental Nutrition Assistance Program (SNAP).
- Disclosures related to nonmonetary transactions.
- Pledges of future revenues when resources are not received by the pledging government.

CITY OF FORT WORTH, TEXAS
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2022
(000's omitted in tables)

NOTE N: NEW ACCOUNTING STANDARDS

- Clarification of provisions in Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*.
- Terminology updates related to certain provisions of Statement No. 63 *Financial Reporting of Deferred Outflows or Resources, Deferred Inflows of Resources, and Net Position*.
- Terminology used in Statement No. 53 to refer to resource flows statements.

This Statement is effective for the City's financial periods beginning at various dates depending on the significant matter.

In June 2022, GASB issued Statement No. 100, *Accounting Changes and Error Corrections-an amendment of GASB Statement No. 62*. The objective of this Statement is to enhance accounting and financial reporting requirement for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. This statement is effective for the City's financial periods beginning October 1, 2023.

In June 2022, GASB issued Statement No. 101, *Compensated Absences*. Governments commonly provide benefits to employees in the form of compensated absences. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. This statement is effective for the City's financial periods beginning October 1, 2024.



REQUIRED SUPPLEMENTARY
INFORMATION
(UNAUDITED)

CITY OF FORT WORTH, TEXAS
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022
(in 000's)
(Unaudited)

	Budgeted Amounts		Budgetary Basis	Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
Revenues and Other Financing Sources:				
Revenues:				
General Property Taxes	\$ 481,722	\$ 481,722	\$ 479,886	\$ (1,836)
Sales Taxes	182,886	196,136	218,292	22,156
Other Local Taxes	51,946	51,946	61,241	9,295
Charges for Services	42,720	41,201	43,935	2,734
Licenses and Permits	19,638	19,638	23,562	3,924
Fines and Forfeitures	5,222	6,741	5,832	(909)
Revenue from Use of Money and Property	3,460	3,460	2,855	(605)
Intergovernmental	472	1,366	1,536	170
Other	2,242	2,243	3,212	969
Total Revenues	790,308	804,453	840,351	35,898
Other Financing Sources:				
Proceeds from Disposal of Property	611	611	1,359	748
Transfers In	41,016	41,016	44,543	3,527
Total Revenues and Other Financing Sources	831,935	846,080	886,253	40,173
Expenditures:				
Departmental:				
City Attorney's Office	7,453	7,559	7,402	157
City Auditor's Office	2,131	2,171	2,035	136
City Manager's Office	9,942	10,500	10,373	127
City Secretary's Office	1,926	2,326	2,191	135
Code Compliance	25,691	25,765	24,664	1,101
Communication and Public Engagement	4,646	4,778	4,350	428
Development Services	19,635	19,635	19,054	581
Diversity and Inclusion	2,089	2,389	2,136	253
Economic Development	41,451	41,554	36,969	4,585
Financial Management Services	12,722	12,862	12,433	429
Fire	174,945	191,221	184,585	6,636
Human Resources	5,755	5,755	5,379	376
Information Technology Solutions	17,538	18,211	17,800	411
Library	22,901	22,901	21,733	1,168
Municipal Court	14,846	14,714	14,482	232
Neighborhood Services	11,149	11,226	10,942	284
Non-Departmental	13,510	4,137	1,145	2,992
Park and Recreation	55,723	61,297	60,996	301
Planning and Data Analytics	8,736	10,446	9,724	722
Police	282,525	287,396	287,394	2
Property Management	25,921	31,121	29,299	1,822
Transportation and Public Works	70,700	81,998	80,340	1,658
Total Expenditures	831,935	869,962	845,426	24,536
Contribution to / (Use of) Fund Balance	\$ -	\$ (23,882)	\$ 40,827	\$ 64,709

(Continued)

CITY OF FORT WORTH, TEXAS
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022
(in 000's)
(Unaudited)

	Budgeted Amounts		Budgetary Basis Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
Explanation of Differences Between Budgetary Contribution to / (Use of) Fund Balance and GAAP Net Change in Fund Balance				
Contribution to / (Use of) Fund Balance (Budgetary Basis)			\$	40,827
Differences - Budgetary to GAAP:				
Current year non-budgeted transfers treated as revenues for financial reporting purposes but not as budgetary inflows.				5,927
Current year non-budgeted transfers treated as expenditures for financial reporting purposes but not as budgetary outflows.				(411)
Current year non-budgeted revenues treated as revenues for financial reporting purposes (due to perspective difference) but not as budgetary inflows.				(48,522)
Current year non-budgeted expenditures treated as expenditures for financial reporting purposes (due to perspective difference) but not as budgetary outflows.				5,181
Current year non-budgeted revenue treated as other financing sources for financial reporting (due to perspective differences) purposes but not as budgetary inflows.				(2,351)
Current year non-budgeted expenditures treated as other financing uses for financial reporting (due to perspective difference) purpose but not as budgetary outflows.				2,106
Net Change in Fund Balance (GAAP Basis)			\$	2,757

(Concluded)

CITY OF FORT WORTH, TEXAS
REQUIRED SUPPLEMENTARY INFORMATION
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
SEPTEMBER 30, 2022
(000's omitted in tables)

ADOPTED BUDGET

The City's framework for financial decision making is a comprehensive set of Financial Management Policy Statements. As required by the City's Charter, the City adopts an annual balanced budget for most funds (as more fully described below) which the legal level of control is at the departmental/fund level. Departments may not exceed their appropriations within any specific fund.

The City adopts annual budgets for most governmental funds, including the General Fund, the Debt Service Fund, the Crime Control and Prevention District Fund (CCPD), the Culture and Tourism Fund, the Environmental Management Fund, the Other Special Revenue Fund, the Public Improvement Districts Fund, the Golf Fund, the Botanic Gardens Fund, and the Fort Worth Tourism Public Improvement District Corporation, using the modified accrual basis of accounting except for certain revenues, expenditures, other financing sources, administrative costs, indirect costs, and transfers. Therefore, a reconciliation is presented on the Budgetary Comparisons Schedules to reconcile the Budgetary Basis Contribution to/Use of Fund Balance to the GAAP Basis Net Change in Fund Balance. Specific information on the budget for each of these funds is included as supplementary information in the Combining and Individual Fund Financial Statements and Schedules section.

Multi-year project length budgets are adopted for the City's governmental Capital Projects Fund and the Grants Fund in accordance with the City's *Five-Year Capital Improvement Program* and are not presented within this document. Other multi-year budgets have been established for the Special Projects Fund, the Taxing Increment Reinvestment Zones Funds, Fort Worth Housing Finance Corporation, Fort Worth Local Development Corporation, Fort Worth Sports Authority, Lone Star Local Development Corporation, Central City Local Government Corporation, and Lancaster Corridor LLC. Budgets for the Grants Fund are established pursuant to the terms of the related Federal, State, and local grant awards and are therefore considered a legally adopted budget once the specific appropriation is approved.

Prior to action taken by City Council, the CCPD Board of Directors (Board) must approve the original budget for the CCPD fund. Also, the Board, as well as the City Council, must approve any supplement or transfer of appropriation balances or portions thereof from one department to another for this fund.

The City also adopts an annual budget for most of the proprietary funds, including enterprise funds and internal service funds. Internal service funds are maintained to account for services provided primarily to departments within the City. Budgets for proprietary funds are prepared on the full accrual basis of accounting with the following exceptions:

- Changes in the fair value of investments are not treated as adjustments to revenue in the annual operating budget;
- Debt service and capital lease principal payments are treated as expenses in the annual operating budget;
- Depreciation expense is not recognized in the annual operating budget; and
- Capital purchases are recognized as expense in the annual operating budgets.

At the close of each fiscal year the appropriated balance for annually adopted budgets lapse.

CITY OF FORT WORTH, TEXAS
REQUIRED SUPPLEMENTARY INFORMATION
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
SEPTEMBER 30, 2022
(000's omitted in tables)

BUDGETARY CONTROL

Budgetary controls begin with the City Charter requirements that the City adopt an annual balanced budget for appropriated funds by formal action. Each department is responsible for administering their respective programs and operations within the financial constraints described by the adopted budget.

The City's budget ordinance is deemed balanced when the sum of estimated revenues and appropriated fund balance/net position is equal to expenditure/expense appropriations and contributions to fund balance/net position. Operating revenues and other financing sources must fully cover operating expenditures/expenses, including debt service and other financing uses. Operating expenditures/expenses to balance the annual budget shall include that year's contribution to capital funds required to maintain existing assets. Furthermore, operating expenditures/expenses shall include the portion of funds required to maintain the viability of internal service funds or the purposes in which they were created. Finally, minimum reserve levels as outlined in the Financial Management Policy Statements must be maintained unless reserves are being used in accordance with the purposes permitted by the City's policy.

The overall budget appropriation may be increased via a supplemental appropriation ordinance that allocates funds that are certified as being in excess of those included in the budget and as being otherwise unencumbered. These amendments shall be considered and adopted by the City Council at formal business meetings, except for specific adjustments when limited authority has been delegated to the City Manager as prescribed within the adopted budget ordinance.

The City Manager may transfer part or all of any unencumbered appropriation balance among programs within a department, division, or section upon compliance with such conditions as the City Council has established. Upon request of the City Manager, the City Council may by ordinance transfer part or all of any unencumbered appropriation balance from one department to another. No such transfers shall be made of revenues or earnings of any non-tax supported public entity to any other purpose.

For the General Fund, supplemental appropriations of \$38,027,000 were approved by the City Council. The reported budgetary data includes amendments made during the year. At the close of each fiscal year, any appropriated balance in the General Fund lapses to fund balance. Multi-year project length budget appropriations are automatically carried over into the next fiscal year.

BUDGET PROCESS

The City adheres to the following procedures for establishing the operating budget:

On or before August 15 of each year, the City Manager submits to the City Council a proposed budget for the fiscal year beginning the following October 1. The operating budget includes proposed expenditures and the means of financing them. Public hearing is conducted. The budget is legally enacted by the City Council through the passage of appropriations and the tax levying ordinances prior to September 30 and is published under a separate cover.

CITY OF FORT WORTH, TEXAS
REQUIRED SUPPLEMENTARY INFORMATION
EMPLOYEES' RETIREMENT FUND
SCHEDULE OF CITY CONTRIBUTIONS TO THE RETIREMENT FUND
– LAST TEN FISCAL YEARS
SEPTEMBER 30, 2022
(in 000's)

Year Ended September 30,	Actuarially Determined Contributions*	Contributions in Relation to the Actuarially Determined Contributions	Contribution Deficiency (Excess)	Covered Payroll**	Contributions as a Percentage of Covered Payroll
2013	(Historical information prior to implementation of GASB 67/68 is not required)				
2014	\$ 82,938	\$ 78,165	\$ 4,773	\$ 390,128	20.0%
2015	93,563	80,821	12,742	403,772	20.0%
2016	101,340	84,747	16,593	422,977	20.0%
2017	112,185	89,408	22,777	448,313	19.9%
2018	131,766	93,504	38,262	468,803	19.9%
2019	136,168	113,110	23,058	481,898	23.5%
2020	160,159	124,744	35,415	524,728	23.8%
2021	165,707	128,046	37,661	523,064	24.5%
2022	180,724	137,012	43,712	559,691	24.5%

**The Actuarially Determined Contribution is equal to the total calculated contribution rate in the prior actuarial valuation, minus the portion expected to be covered by employee contributions, multiplied by the covered payroll. City and Member rates are established by ordinance.*

***Covered payroll is the actual payroll on which contributions are based.*

CITY OF FORT WORTH, TEXAS
REQUIRED SUPPLEMENTARY INFORMATION
EMPLOYEES' RETIREMENT FUND
SCHEDULE OF CHANGES IN THE CITY'S NET PENSION LIABILITY AND RELATED RATIOS
- LAST TEN FISCAL YEARS
SEPTEMBER 30, 2022
(IN 000'S)

	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability							
Service Cost	\$ 69,157	\$ 70,650	\$ 111,951	\$ 113,947	\$ 123,793	\$ 98,173	\$ 85,593
Interest	327,263	316,898	290,021	274,955	251,646	252,240	246,293
Change of Benefit Terms	-	-	(1,543,332)	-	-	-	(1,828)
Differences Between Expected and Actual Experience	12,410	(477)	(18,487)	62,114	186,854	4,178	(10,817)
Change of Assumptions	-	-	536,394	(165,301)	(327,288)	1,022,193	364,494
Benefit Payments, Including Refunds of Employee Contributions	(243,982)	(230,965)	(227,239)	(217,802)	(198,612)	(185,820)	(167,066)
Net Change in Total Pension Liability	164,848	156,106	(850,692)	67,913	36,393	1,190,964	516,669
Total Pension Liability - Beginning	4,728,027	4,571,921	5,422,613	5,354,700	5,318,307	4,127,343	3,610,674
Total Pension Liability - Ending (a)	<u>\$ 4,892,875</u>	<u>\$ 4,728,027</u>	<u>\$ 4,571,921</u>	<u>\$ 5,422,613</u>	<u>\$ 5,354,700</u>	<u>\$ 5,318,307</u>	<u>\$ 4,127,343</u>
Plan Fiduciary Net Pension							
Contributions - Employer	128,046	124,744	113,110	93,504	89,408	84,747	80,820
Contributions - Employee	60,282	56,251	40,635	37,618	35,963	33,977	32,542
Net Investment Income	524,024	110,571	67,729	145,408	250,913	166,306	(20,635)
Benefit Payments, Including Refunds of Employee Contributions	(243,982)	(230,965)	(227,239)	(217,802)	(198,612)	(185,820)	(167,066)
Administrative Expense	(6,092)	(5,303)	(5,707)	(4,915)	(4,867)	(4,522)	(3,823)
Other	-	-	-	-	-	(241)	(143)
Net Change in Plan Fiduciary Net Position	462,278	55,298	(11,472)	53,813	172,805	94,447	(78,305)
Plan Fiduciary Net Position - Beginning	2,368,161	2,312,863	2,324,335	2,270,522	2,097,717	2,003,270	2,081,575
Plan Fiduciary Net Position - Ending (b)	<u>\$ 2,830,439</u>	<u>\$ 2,368,161</u>	<u>\$ 2,312,863</u>	<u>\$ 2,324,335</u>	<u>\$ 2,270,522</u>	<u>\$ 2,097,717</u>	<u>\$ 2,003,270</u>
Net Pension Liability - Ending (a) - (b)	<u>\$ 2,062,436</u>	<u>\$ 2,359,866</u>	<u>\$ 2,259,058</u>	<u>\$ 3,098,278</u>	<u>\$ 3,084,178</u>	<u>\$ 3,220,590</u>	<u>\$ 2,124,073</u>
Plan Fiduciary Net Position as a % of the Total Pension Liability	57.85%	50.09%	50.59%	42.86%	42.40%	39.44%	48.54%
Covered Payroll	\$ 523,064	\$ 524,728	\$ 481,898	\$ 468,803	\$ 448,313	\$ 422,977	\$ 403,772
Net Pension Liability as a % of Covered Payroll	394.30%	449.73%	468.78%	660.89%	687.95%	761.41%	526.06%

Notes to Schedule:

Changes of assumptions each year include the change in the blended discount rate. The blended discount rates for 2014, 2015, 2016, 2017, and 2018 were 6.98%, 6.25%, 4.71%, 5.13%, and 5.35% respectively. As of FY2020, the blended discount rate was discontinued and a single discount was included in the assumptions at 7.00%.

Benefits changes:

FY2015 - The benefits for Firefighters hired before January 10, 2015 (Group II) were bifurcated effective January 10, 2015. Prospectively, the benefit multiplier changed from 3.00% to 2.50% for standard pension benefits and from 2.75% to 2.25% for early retirement, non-duty death and non-duty disability benefits. The compensation base was extended from the highest three years to the highest five years, and overtime earnings are now excluded (except built-in overtime, assumed to be 6.50% of base pay). Benefits earned on or after January 10, 2015, are subject to an annual 2.00% simple COLA, rather than an ad-hoc COLA.

**CITY OF FORT WORTH, TEXAS
REQUIRED SUPPLEMENTARY INFORMATION
EMPLOYEES' RETIREMENT FUND
SCHEDULE OF CHANGES IN THE CITY'S NET PENSION LIABILITY AND RELATED RATIOS
- LAST TEN FISCAL YEARS
SEPTEMBER 30, 2022
(IN 000'S)**

Notes to Schedule: (continued)

FY2016 - A comprehensive Actuarial Experience Review, covering the period January 1, 2013, through December 31, 2015, was completed in March 2016. As a result of that study, the following assumption changes were approved by the Retirement Board:

- The mortality assumption for active and inactive vested participants was changed from the RP-2000 Combined Healthy Mortality Table, set forward one year to the RP-2014 Employee Mortality Table.
- The post-retirement mortality assumption for healthy annuitants was changed from the RP-2000 Combined Healthy Mortality Table, set forward one year to the RP-2014 Healthy Annuitant Mortality Table, set forward three years.
- Coordinating with the mortality assumption for healthy lives, the mortality assumption for disabled retirees was changed from the RP-2000 Disabled Retiree Mortality Table, reduced by 20% for males and loaded by 50% for females to the RP-2014 Disabled Retiree Mortality Table.
- The generational projection scale was changed from Scale AA to the MP-2015 improvement scale.
- The assumption for deaths in the line of duty for Police Officers was reduced from 25% to 10% of all active deaths.
- The investment return assumption was lowered from 8.00% to 7.75%.
- Administrative expense assumption of \$3,000,000 was introduced and the inflation assumption was lowered from 3.00% to 2.75%.
- The payroll growth rate assumption (used for determining the amortization of the unfunded actuarial accrued liability) was lowered from 3.25% to 3.00%.
- While maintaining the existing service-based tables, the salary scale was adjusted to better match observed experience. The inflation component was lowered from 3.50% per year for all to 3.00% per year for General Employees and Firefighters and lowered to 2.75% per year for Police Officers.
- The retirement rates for General Employees who retire early with reduced benefits were adjusted to match observed experience.
- The unreduced retirement rates were restructured to be based on eligibility for Normal Retirement for all groups and the assumed retirement rates for non-DROP participants were updated.
- A retirement assumption for DROP participants was introduced to reflect that all DROP participants will enter at first eligibility and retire at the end of the assumed DROP period.
- The DROP utilization assumption was lowered by 5% for Police Officers and current disability rates were lowered by 50%.
- The gender-distinct five-year select-and-ultimate turnover tables were modified for General Employees with increased rates for non-vested and vested males only. The service-based withdrawal rates for Police Officers and Firefighters were lowered to reflect observed experience.
- The assumed marriage percentage assumption was lowered from 90% to 80% for males and to 60% for females.
- The spousal age difference was changed from assuming females are three years younger than males to the spouse being four years younger for male participants and the same age for female participants.
- The overtime and other payloads (Blue benefits only) were lowered for Police Officers by 1.00% and 1.25% for Firefighters.
- The load on final average salary for General Employees was eliminated. The load for Police Officers was lowered from 2.75% to 2.00% while the load for Firefighters was increased from 4.00% to 5.00%.
- The sick leave service conversion load for General Employees and Firefighters was increased by 0.50% and 1.0%, respectively.

FY2019 - The changed as follows:

- Increase to the City contribution rate by 4.50% of pay, effective January 2019,
- Increase to the member contribution rate by 1.1% of pay for all General Employees, effective July 2019,
- Increase to the member contribution rate by an additional 0.7% of pay for a period equal to the period of blue service for each individual General Employee, effective July, 2019,
- Extend maximum DROP period to six years, and new categories for Gray member benefits and services were introduced; please refer to Note I - Summary of Plan Provision for further details.

FY2020 - The changed as follows:

- The single discount rate went from 5.35% to 7.00%
- The investment return assumption was lowered from 7.75% to 7.00%.

CITY OF FORT WORTH, TEXAS
REQUIRED SUPPLEMENTARY INFORMATION
OTHER POSTEMPLOYMENT BENEFITS
SCHEDULE OF CITY CONTRIBUTIONS TO THE OPEB FUND
-LAST TEN FISCAL YEARS
(in 000's)

	Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
(a)	2016					
(b)	2017	\$ -	\$ 26,641	\$ (26,641)	\$ 302,434	8.81 %
(b)	2018	-	25,297	(25,297)	294,960	8.58
(b)	2019	-	33,144	(33,144)	276,075	12.01
(b)	2020	-	32,856	(32,856)	275,316	11.93
	2021	58,967	35,076	23,891	267,753	13.10

- (a) Historical information prior to implementation of GASB 74/75 is not required.
(b) Actuarially Determined Contribution Not shown in actuarially valuation report

CITY OF FORT WORTH, TEXAS
REQUIRED SUPPLEMENTARY INFORMATION
OTHER POSTEMPLOYMENT BENEFITS
SCHEDULE OF CHANGES IN THE CITY'S NET OPEB LIABILITY AND RELATED RATIOS
-LAST TEN FISCAL YEARS
SEPTEMBER 30, 2022
(in 000's)

	2021	2020	2019	2018	2017	2016*
Total OPEB Liability						
Service Cost	\$ 19,118	\$ 26,584	\$ 26,165	\$ 29,287	\$ 33,369	
Interest	24,132	28,858	32,803	33,005	30,961	
Differences Between Expected and Actual Experience	(61,337)	(139,352)	10,083	(84,468)	(28,736)	
Change of Assumptions	27,404	64,232	151,407	(44,046)	(64,270)	
Benefit Payments, Including Refunds of Employee Contributions	(36,257)	(39,954)	(30,222)	(18,956)	(27,064)	
Net Change in Total OPEB Liability	(26,940)	(59,632)	190,236	(85,178)	(55,740)	
Total OPEB Liability - Beginning	997,584	1,057,216	866,980	952,158	1,007,898	
Total OPEB Liability - Ending (a)	<u>\$ 970,644</u>	<u>\$ 997,584</u>	<u>\$ 1,057,216</u>	<u>\$ 866,980</u>	<u>\$ 952,158</u>	
OPEB Plan Fiduciary Net Position						
Contributions - Employer	35,076	32,856	33,144	25,297	26,641	
Contributions - Employee	5,703	5,420	(3,814)			
Net Investment Income	7,955	5,909	5,588	1,908	3,488	
Benefit Payments, Including Refunds of Employee Contributions	(36,257)	(39,954)	(30,222)	(18,956)	(27,064)	
Administrative Expense	(2,248)	(2,217)	(1,711)	(1,352)	(1,351)	
Other	2,718	5,337				
Net Change in Plan Fiduciary Net Position	12,947	7,351	10,613	6,897	1,714	
OPEB Plan Fiduciary Net Position - Beginning	93,689	86,338	75,725	68,828	67,114	
OPEB Plan Fiduciary Net Position - Ending (b)	<u>\$ 106,636</u>	<u>\$ 93,689</u>	<u>\$ 86,338</u>	<u>\$ 75,725</u>	<u>\$ 68,828</u>	
Net OPEB Liability - Ending (a) - (b)	<u>\$ 864,008</u>	<u>\$ 903,895</u>	<u>\$ 970,878</u>	<u>\$ 791,255</u>	<u>\$ 883,330</u>	
Plan Fiduciary Net Position as a % of the Total OPEB Liability	10.99 %	9.39 %	8.17 %	8.73 %	7.23 %	
Covered Payroll	\$ 267,753	\$ 275,316	\$ 276,075	\$ 294,960	\$ 302,434	
Net OPEB Liability as a % of Covered Payroll	322.69 %	328.31 %	351.67 %	268.26 %	292.07 %	

* Historical information prior to implementation of GASB 74/75 is not required.

Notes to Schedule:

Allocation of City funds to pay postemployment benefits other than pensions is determined on an annual basis by the City Council as part of the budget approval process on a pay-as-you-go basis.

Changes of assumptions each year include the change in the blended discount rate. The discount rates for measurement date September 30, 2017, 2018, 2019, 2020, and 2021 were 3.53%, 3.86%, 2.75%, 2.44% and 2.21% respectively. As of 01/01/2019, the firefighters' union local 440 splits from the rest of the City and formed their own plan. All current and futures retirees are covered under that separate plan. However, because of the limited claims experience under that plan, their claims cost was assumed to be the same as the rest of the City. All other assumptions (mortality, turnovers, retirement rates, eligibility) was assumed to remain the same. Their numbers were valued separately and then rolled up into the City's.



COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES

Debt Service Fund

The Debt Service Fund accounts for the accumulation of financial resources for the payment of principal, interest and related costs on long-term obligations paid primarily from taxes levied by the City. The fund balance of the Debt Service Fund is reserved to signify the amounts that are restricted exclusively for debt service expenditures. It comprises three funds: General Debt Service Fund, Culture and Tourism Debt Service Fund, and Venue Debt Service Fund. In addition, long-term obligations that are paid with special assessments or fund revenues are included in this fund.

CITY OF FORT WORTH, TEXAS
BUDGETARY COMPARISON SCHEDULE
DEBT SERVICE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022
(in 000's)

	Budgeted Amounts		Budgetary Basis	Variance with
	Original	Final	Actual	Final Budget - Positive (Negative)
Revenues and Other Financing Sources:				
Revenues:				
General Property Taxes	\$ 121,072	\$ 121,072	\$ 120,853	\$ (219)
Revenue from Use of Money and Property	3,075	3,075	7,968	4,893
Total Revenues	124,147	124,147	128,821	4,674
Other Financing Sources:				
Issuance of Bonds/Premium	-	208,770	74,896	(133,874)
Transfers In	24,045	24,225	24,225	-
Total Other Financing Sources	24,045	232,995	99,121	(133,874)
Total Revenues and Other Financing Sources	148,192	357,142	227,942	(129,200)
Expenditures:				
Departmental:				
Financial Management Services	148,105	357,355	223,482	133,873
Contribution to / (Use of) Fund Balance	\$ 87	\$ (213)	\$ 4,460	\$ 4,673
Explanation of Differences Between Contribution to / (Use of) Fund Balance and GAAP Net Change in Fund Balance				
Contribution to / (Use of) Fund Balance			\$ 4,460	
Differences - Budgetary to GAAP:				
Current year non-budgeted revenues treated as other financing sources for financial reporting purposes (due to perspective difference) but not as budgetary inflows.			129	
Current year non-budgeted expenditures treated as other financing uses for financial reporting purposes (due to perspective difference) but not as budgetary outflows.			-	
Current year non-budgeted revenues treated as revenues for financial reporting purposes (due to perspective difference) but not as budgetary inflows.			(2,185)	
Net Change in Fund Balance (GAAP Basis)			\$ 2,404	



Nonmajor Governmental Funds Special Revenue Funds

The Special Revenue Funds are used to account for the proceeds from specific revenue sources (other than expendable trusts, major capital projects, or proprietary funds) that are legally restricted to expenditures for specified purposes.

Crime Control and Prevention District Fund is used to finance the cost in providing the necessary resources to effectively implement crime reduction strategies pertaining to enhanced enforcement, neighborhood crime prevention, partner programs, recruitment and training, and department equipment, technology, and infrastructure within the City of Fort Worth, as approved by citizens.

Environmental Management Fund is used to accumulate revenue to pay for any environmental program or service as such services are required by state or federal mandates.

Fort Worth Housing Finance Corporation Fund is used to finance the cost of residential ownership and development of single-family dwellings for persons of low and moderate income.

Fort Worth Local Development Corporation Fund is used to administer a low-interest rate program for business development in and around the stockyards area as well as other City-wide economic development activities.

Special Projects Fund is used to account for many small projects, which are varied in purpose. Financing for this Fund is provided by contributions from various organizations and individuals and is restricted to such projects.

Culture and Tourism Fund is used to account for taxes received from hotel and motel occupancy to promote tourism.

Other Blended Component Units Fund is used to combine Fort Worth Sports Authority (used to purchase the Texas Motor Speedway and spur economic growth), and Lone Star Local Development Corporation (used for the construction of a museum, exhibition space, and certain public infrastructure in the vicinity of Cabela's retail facility).

Other Special Revenue Fund is used to report the financial activity of minor funds whose proceeds of specific revenue sources require separate accounting because of legal or regulatory provisions or administrative action.

Public Improvement Districts (PIDs) were created by resolution of the City Council pursuant to Chapter 372 of the Local Government Code. PIDs provide a development tool that allocates costs according to the benefits received. In time of declining city revenues, a PID can provide a means to fund supplemental services and improvements to meet community needs which could not otherwise be constructed or provided and be paid by those who most benefit from them.

Taxing Increment Reinvestment Zones (TIRZs) are special zones created by City Council under the Texas Tax Code Chapter 311 (Tax Increment Financing Act). A TIRZ is used to finance public improvements within a defined area. These improvements are intended to promote development or redevelopment in the defined area and surrounding areas. Taxes attributable to new improvements (tax increments) are set aside in a special revenue fund to finance public improvements within the boundaries of the zone.

Golf Fund is used to account for the operation of three City golf courses. The Fund's operations are financed by course fees, golf equipment rentals and merchandise and concession sales to the public and an annual subsidy from the General Fund.

**Nonmajor Governmental Funds
Capital Project Funds**

Other Blended Component Units Fund is used to combine Lancaster Corridor LLC Fund (organized to support mixed-use redevelopment along the Lancaster Corridor) and Central City Local Government Corporation (organized for the purpose of aiding, assisting, and acting on behalf of the City in the implementation of project plans for the Magnolia Green Development, including construction of a parking garage to support development).

CITY OF FORT WORTH, TEXAS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022
(in 000's)

	Special Revenue Funds					
	Crime Control and Prevention District	Environmental Management	Fort Worth Housing Finance Corporation	Fort Worth Local Development Corporation	Special Projects	Culture and Tourism
ASSETS						
Cash, Cash Equivalents, & Investments	\$ 23,023	\$ 3,421	\$ 13,374	\$ 10,175	\$ 14,030	\$ 45,509
Cash, Cash Equivalents, & Investments Held by Trustees	-	-	-	-	1,043	-
Receivables, Net of Allowance for Uncollectible:						
Grants and Other Governments	18,635	196	-	-	-	114
Interest	9	2	5,739	-	3	-
Accounts and Other	2,035	321	2,154	-	-	5,467
Inventories (at Cost)	-	-	2,136	145	-	-
Prepays, Deposits, and Other	-	-	1	-	31	-
Long-Term Loans Receivable	-	-	-	-	-	-
Lease Receivable	-	-	-	-	-	-
Total Assets	<u>\$ 43,702</u>	<u>\$ 3,940</u>	<u>\$ 23,404</u>	<u>\$ 10,320</u>	<u>\$ 15,107</u>	<u>\$ 51,090</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)						
Liabilities						
Accounts Payable	\$ 2,223	\$ 221	\$ 31	\$ 40	\$ 1,134	\$ 1,714
Escrow Accounts Payable	-	-	-	-	2	-
Accrued Payroll	731	30	-	-	6	143
Other	-	-	-	-	-	9
Unearned Revenue	-	-	-	-	-	1,459
Total Liabilities	<u>2,954</u>	<u>251</u>	<u>31</u>	<u>40</u>	<u>1,142</u>	<u>3,325</u>
Deferred Inflows of Resources						
Unavailable Revenue	441	-	5,723	-	-	1,239
Lease Related	-	-	-	-	-	-
Total Deferred Inflows of Resources	<u>441</u>	<u>-</u>	<u>5,723</u>	<u>-</u>	<u>-</u>	<u>1,239</u>
Total Liabilities and Deferred Inflows of Resources	<u>3,395</u>	<u>251</u>	<u>5,754</u>	<u>40</u>	<u>1,142</u>	<u>4,564</u>
Fund Balances (Deficit):						
Nonspendable	-	-	2,137	145	31	-
Restricted	31,440	3,689	-	-	7,951	19,907
Committed	7,452	-	1,475	-	7	500
Assigned	1,415	-	14,038	10,135	5,976	26,119
Total Fund Balances	<u>40,307</u>	<u>3,689</u>	<u>17,650</u>	<u>10,280</u>	<u>13,965</u>	<u>46,526</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficit)	<u>\$ 44,584</u>	<u>\$ 3,940</u>	<u>\$ 34,850</u>	<u>\$ 10,320</u>	<u>\$ 15,107</u>	<u>\$ 53,568</u>

Special Revenue Funds						Capital Project Funds		
Other Blended Component Units	Other Special Revenue	Public Improvement Districts	Taxing Increment Reinvestment Zones	Golf	Special Revenue Funds Subtotal	Other Blended Component Units	Total Nonmajor Governmental Funds	
\$ 4,355	\$ 11,209	\$ 8,750	\$ 78,867	\$ 1,878	\$ 214,591	\$ 1,343	\$ 215,934	
-	-	1,967	-	-	3,010	-	3,010	
-	-	10	1,374	-	20,329	-	20,329	
-	3	1	30	-	5,787	-	5,787	
143	2,290	612	-	-	13,022	-	13,022	
-	-	-	-	45	2,326	-	2,326	
-	-	-	-	8	40	-	40	
-	-	-	364	-	364	-	364	
-	2,328	-	-	-	2,328	-	2,328	
<u>\$ 4,498</u>	<u>\$ 15,830</u>	<u>\$ 11,340</u>	<u>\$ 80,635</u>	<u>\$ 1,931</u>	<u>\$ 261,797</u>	<u>\$ 1,343</u>	<u>\$ 263,140</u>	
\$ -	\$ 811	\$ 974	\$ 1,641	\$ 132	\$ 8,921	\$ 4	\$ 8,925	
107	-	-	-	-	109	-	109	
-	-	-	-	36	946	-	946	
-	84	-	-	-	93	-	93	
25	143	-	-	-	1,627	-	1,627	
<u>132</u>	<u>1,038</u>	<u>974</u>	<u>1,641</u>	<u>168</u>	<u>11,696</u>	<u>4</u>	<u>11,700</u>	
-	1,636	10	1,374	-	10,423	-	10,423	
-	2,266	-	-	-	2,266	-	2,266	
-	3,902	10	1,374	-	12,689	-	12,689	
<u>132</u>	<u>4,940</u>	<u>984</u>	<u>3,015</u>	<u>168</u>	<u>24,385</u>	<u>4</u>	<u>24,389</u>	
-	-	-	-	53	2,366	-	2,366	
-	4,316	9,438	73,678	-	150,419	-	150,419	
-	2,000	-	-	-	11,434	-	11,434	
4,366	4,574	918	3,942	1,710	73,193	1,339	74,532	
<u>4,366</u>	<u>10,890</u>	<u>10,356</u>	<u>77,620</u>	<u>1,763</u>	<u>237,412</u>	<u>1,339</u>	<u>238,751</u>	
<u>\$ 4,498</u>	<u>\$ 23,634</u>	<u>\$ 11,360</u>	<u>\$ 83,383</u>	<u>\$ 1,931</u>	<u>\$ 287,175</u>	<u>\$ 1,343</u>	<u>\$ 288,518</u>	

CITY OF FORT WORTH, TEXAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022
(in 000's)

	Special Revenue Funds					
	Crime Control and Prevention District	Environmental Management	Fort Worth Housing Finance Corporation	Fort Worth Local Development Corporation	Special Projects	Culture and Tourism
REVENUES:						
General Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Taxes	104,375	-	-	-	-	-
Other Local Taxes	-	-	-	-	-	43,234
Charges for Services	-	5,110	-	-	1,677	5,874
Licenses and Permits	-	-	-	-	-	15
Revenue from Use of Money and Property	-	-	-	-	-	7,673
Investment Income (Loss)	(773)	(208)	81	24	64	(1,268)
Intergovernmental	5,919	-	-	-	1,082	16,446
Gas Leases and Royalties	-	-	257	96	-	-
Other	603	2	2,315	1	253	2,801
Contributions	-	-	-	-	337	798
Total Revenues	110,124	4,904	2,653	121	3,413	75,573
EXPENDITURES:						
Current:						
General Government	-	-	-	-	280	-
Public Safety	68,721	3,451	-	-	174	-
Culture and Recreation	1,106	-	-	-	765	35,570
Urban Redevelopment and Housing	577	-	1,572	684	3	-
Capital Outlay	-	-	-	-	63	-
Debt Service:						
Principal Retirement	-	-	-	-	-	600
Interest and Debt Issuance Costs	-	-	-	-	-	-
Total Expenditures	70,404	3,451	1,572	684	1,285	36,170
Excess (Deficiency) of Revenues Over (Under) Expenditures	39,720	1,453	1,081	(563)	2,128	39,403
OTHER FINANCING						
SOURCES (USES):						
Lease Proceeds	-	-	-	-	-	-
Proceeds from Construction Loans	-	-	-	-	-	-
Proceeds from Disposal of Property	287	-	-	-	-	-
Transfers In	208	6	-	-	-	2,527
Transfers Out	(49,573)	(1,168)	-	(305)	(653)	(22,578)
Total Other Financing Sources (Uses)	(49,078)	(1,162)	-	(305)	(653)	(20,051)
Net Change in Fund Balances (Deficit)	(9,358)	291	1,081	(868)	1,475	19,352
Fund Balances, Beginning of Year	49,665	3,398	16,569	11,148	12,490	27,174
Fund Balances, End of Year	\$ 40,307	\$ 3,689	\$ 17,650	\$ 10,280	\$ 13,965	\$ 46,526

Special Revenue Funds					Capital Project Funds			
Other Blended Component Units	Other Special Revenue	Public Improvement Districts	Taxing Increment Reinvestment Zones	Golf	Special Revenue Funds Subtotal	Other Blended Component Units	Total Nonmajor Governmental Funds	
\$ -	\$ -	\$ -	\$ 21,332	\$ -	\$ 21,332	\$ -	\$ 21,332	
-	-	-	-	-	104,375	-	104,375	
-	-	-	-	-	43,234	-	43,234	
-	432	-	-	6,153	19,246	-	19,246	
-	-	-	-	-	15	-	15	
-	1,960	-	-	-	9,633	-	9,633	
-	70	48	734	(1)	(1,229)	-	(1,229)	
100	-	-	10,628	-	34,175	-	34,175	
401	-	-	-	-	754	3	757	
42	3,169	14,260	-	15	23,461	-	23,461	
-	-	-	-	-	1,135	90	1,225	
543	5,631	14,308	32,694	6,167	256,131	93	256,224	
-	4,872	8,838	-	487	14,477	-	14,477	
-	-	-	-	-	72,346	-	72,346	
6,361	-	-	-	5,328	49,130	-	49,130	
-	660	5,184	21,804	-	30,484	76	30,560	
-	-	-	-	-	63	-	63	
-	-	-	7,229	68	7,897	-	7,897	
1,075	-	-	-	1	1,076	-	1,076	
7,436	5,532	14,022	29,033	5,884	175,473	76	175,549	
(6,893)	99	286	3,661	283	80,658	17	80,675	
-	-	-	-	389	389	-	389	
-	-	-	11,513	-	11,513	-	11,513	
8,200	-	-	-	-	8,487	-	8,487	
1,075	2,000	866	559	395	7,636	-	7,636	
-	-	(227)	(9,350)	(823)	(84,677)	-	(84,677)	
9,275	2,000	639	2,722	(39)	(56,652)	-	(56,652)	
2,382	2,099	925	6,383	244	24,006	17	24,023	
1,984	8,791	9,431	71,237	1,519	213,406	1,322	214,728	
\$ 4,366	\$ 10,890	\$ 10,356	\$ 77,620	\$ 1,763	\$ 237,412	\$ 1,339	\$ 238,751	

CITY OF FORT WORTH, TEXAS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS - OTHER BLENDED COMPONENT UNITS
SEPTEMBER 30, 2022
(in 000's)

	Special Revenue Funds		
	Fort Worth Sports Authority, Inc.	Lone Star Local Government Corporation	Total
ASSETS			
Cash, Cash Equivalents, & Investments	\$ 4,355	\$ -	\$ 4,355
Receivables, Net of Allowance for Uncollectibles: Accounts and Other	143	-	143
Total Assets	<u>\$ 4,498</u>	<u>\$ -</u>	<u>\$ 4,498</u>
LIABILITIES AND FUND BALANCES			
Liabilities			
Escrow Accounts Payable	107	-	107
Unearned Revenue	25	-	25
Total Liabilities	<u>132</u>	<u>-</u>	<u>132</u>
Total Liabilities	<u>132</u>	<u>-</u>	<u>132</u>
Fund Balances:			
Assigned	4,366	-	4,366
Total Fund Balances	<u>4,366</u>	<u>-</u>	<u>4,366</u>
Total Liabilities and Fund Balances	<u>\$ 4,498</u>	<u>\$ -</u>	<u>\$ 4,498</u>

CITY OF FORT WORTH, TEXAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS - OTHER BLENDED COMPONENT UNITS
FOR THE YEAR ENDED SEPTEMBER 30, 2022
(in 000's)

	Special Revenue Funds		
	Fort Worth Sports Authority, Inc.	Lone Star Local Government Corporation	Total
REVENUES:			
Intergovernmental	\$ 100	\$ -	\$ 100
Gas Leases and Royalties	401	-	401
Other	42	-	42
Total Revenues	<u>543</u>	<u>-</u>	<u>543</u>
EXPENDITURES:			
Current:			
Culture and Recreation	6,361	-	6,361
Interest and Debt Issuance Costs	-	1,075	1,075
Total Expenditures	<u>6,361</u>	<u>1,075</u>	<u>7,436</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(5,818)</u>	<u>(1,075)</u>	<u>(6,893)</u>
OTHER FINANCING SOURCES (USES):			
Proceeds from Disposal of Property	8,200	-	8,200
Transfers In	-	1,075	1,075
Total Other Financing Sources (Uses)	<u>8,200</u>	<u>1,075</u>	<u>9,275</u>
Net Change in Fund Balances (Deficit)	2,382	-	2,382
Fund Balances, Beginning of Year	1,984	-	1,984
Fund Balances, End of Year	<u>\$ 4,366</u>	<u>\$ -</u>	<u>\$ 4,366</u>

CITY OF FORT WORTH, TEXAS
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS - OTHER BLENDED COMPONENT UNITS
SEPTEMBER 30, 2022
(in 000's)

	Capital Project Funds		
	Lancaster Corridor Redevelopment, LLC	Fort Worth Central City Local Government Corporation	Total
ASSETS			
Cash, Cash Equivalents, & Investments	\$ 1,300	\$ 43	\$ 1,343
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts Payable	\$ -	\$ 4	\$ 4
Fund Balances:			
Assigned	1,300	39	1,339
Total Liabilities and Fund Balances	\$ 1,300	\$ 43	\$ 1,343

CITY OF FORT WORTH, TEXAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS - OTHER BLENDED COMPONENT UNITS
FOR THE YEAR ENDED SEPTEMBER 30, 2022
(in 000's)

	Capital Project Funds		
	Lancaster Corridor Redevelopment, LLC	Fort Worth Central City Local Government Corporation	Total
REVENUES:			
Gas Leases and Royalties	\$ -	\$ 3	\$ 3
Contributions	-	90	90
Total Revenues	-	93	93
EXPENDITURES:			
Current:			
Urban Redevelopment and Housing	-	76	76
Total Expenses	-	76	76
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	17	17
Net Change in Fund Balances	-	17	17
Fund Balance (Deficit), Beginning of Year	1,300	22	1,322
Fund Balance, End of Year	\$ 1,300	\$ 39	\$ 1,339

CITY OF FORT WORTH, TEXAS
BUDGETARY COMPARISON SCHEDULE
CRIME CONTROL AND PREVENTION DISTRICT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022
(in 000's)

	Budgeted Amounts		Budgetary Basis	Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
Revenues and Other Financing Sources:				
Revenues:				
Sales Taxes	\$ 87,995	\$ 87,995	\$ 104,375	\$ 16,380
Revenue from Use of Money and Property	106	106	273	167
Intergovernmental	6,437	6,437	5,919	(518)
Other	239	239	603	364
Total Revenues	<u>94,777</u>	<u>94,777</u>	<u>111,170</u>	<u>16,393</u>
Other Financing Sources:				
Proceeds from Disposal of Property	159	159	287	128
Transfers In	-	-	2,601	2,601
Total Revenues and Other Financing Sources	<u>94,936</u>	<u>94,936</u>	<u>114,058</u>	<u>19,122</u>
Expenditures:				
Departmental:				
Neighborhood Services	873	873	577	296
Park and Recreation	1,129	1,129	1,105	24
Police	92,934	125,322	120,688	4,634
Total Expenditures	<u>94,936</u>	<u>127,324</u>	<u>122,370</u>	<u>4,954</u>
Contribution to / (Use of) Fund Balance	<u>\$ -</u>	<u>\$ (32,388)</u>	<u>\$ (8,312)</u>	<u>\$ 24,076</u>
Explanation of Differences Between Contribution to / (Use of) Fund Balance and GAAP Net Change in Fund Balance				
Contribution to / (Use of) Fund Balance (Budgetary Basis)			\$ (8,312)	
Differences - Budgetary to GAAP:				
Current year non-budgeted revenues treated as revenues for financial reporting purposes (due to perspective difference) but not as budgetary inflows.			<u>(1,046)</u>	
Net Change in Fund Balance (GAAP Basis)			<u>\$ (9,358)</u>	

CITY OF FORT WORTH, TEXAS
BUDGETARY COMPARISON SCHEDULE
ENVIRONMENTAL MANAGEMENT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022
(in 000's)

	Budgeted Amounts		Budgetary Basis	Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
Revenues:				
Revenues:				
Charges for Services	\$ 4,835	\$ 4,835	\$ 5,110	\$ 275
Revenue from Use of Money and Property	56	56	39	(17)
Other	-	-	6	6
Total Revenues	<u>4,891</u>	<u>4,891</u>	<u>5,156</u>	<u>265</u>
Expenditures:				
Departmental:				
Code Compliance	<u>4,718</u>	<u>4,718</u>	<u>(4,618)</u>	<u>99</u>
Contribution to / (Use of) Fund Balance	<u>\$ 173</u>	<u>\$ 173</u>	<u>\$ 537</u>	<u>\$ 364</u>
Explanation of Differences Between Budgetary Contribution to / (Use of) Fund Balance and GAAP Net Change in Fund Balance				
Contribution to / (Use of) Fund Balance (Budgetary Basis)			\$ 537	
Differences - Budgetary to GAAP:				
Current year non-budgeted revenues treated as revenues for financial reporting purposes (due to perspective difference) but not as budgetary inflows.			<u>(246)</u>	
Net Change in Fund Balance (GAAP Basis)			<u>\$ 291</u>	

CITY OF FORT WORTH, TEXAS
BUDGETARY COMPARISON SCHEDULE
CULTURE AND TOURISM FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022
(in 000's)

	Budgeted Amounts		Budgetary Basis	Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
Revenues and Other Financing Sources:				
Revenues:				
Other Local Taxes	\$ 30,693	\$ 30,693	\$ 43,234	\$ 12,541
Charges for Services	4,833	4,833	5,874	1,041
Licenses and Permits	6	6	15	9
Revenue from Use of Money and Property	9,161	9,161	8,521	(640)
Intergovernmental	9,908	9,908	16,446	6,538
Other	1,859	1,859	2,797	938
Total Revenues	56,460	56,460	76,887	20,427
Other Financing Sources:				
Proceeds from Disposal of Property	-	-	4	4
Transfers In	3,692	3,782	2,527	(1,255)
Total Revenues and Other Financing Sources	60,152	60,242	79,418	19,176
Expenditures:				
Departmental:				
Public Events and Facilities	59,507	60,377	58,611	1,766
Contribution to / (Use of) Fund Balance	\$ 645	\$ (135)	\$ 20,807	\$ 20,942
Explanation of Differences Between Contribution to / (Use of) Fund Balance and GAAP Net Change in Fund Balance				
Contribution to / (Use of) Fund Balance (Budgetary Basis)			\$ 20,807	
Differences - Budgetary to GAAP:				
Current year non-budgeted revenues treated as revenues for financial reporting purposes (due to perspective difference) but not as budgetary inflows.			(1,455)	
Net Change in Fund Balance (GAAP Basis)			\$ 19,352	

CITY OF FORT WORTH, TEXAS
BUDGETARY COMPARISON SCHEDULE
OTHER SPECIAL REVENUE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022
(in 000's)

	Budgeted Amounts		Budgetary Basis	Variance with
	Original	Final	Actual	Final Budget - Positive (Negative)
Revenues:				
Revenues:				
Charges for Services	\$ 437	\$ 437	\$ 432	\$ (5)
Revenue from Use of Money and Property	1,701	1,701	1,968	267
Other	2,486	2,486	3,169	683
Total Revenues	<u>4,624</u>	<u>4,624</u>	<u>5,569</u>	<u>945</u>
Transfers In	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>-</u>
Total Revenues and Other Financing Sources	<u>6,624</u>	<u>6,624</u>	<u>7,569</u>	<u>945</u>
Expenditures:				
Departmental:				
Economic Development	2,000	2,000	660	1,340
Property Management	<u>5,110</u>	<u>5,110</u>	<u>4,226</u>	<u>884</u>
Contribution to / (Use of) Fund Balance	<u>\$ (486)</u>	<u>\$ (486)</u>	<u>\$ 2,683</u>	<u>\$ 3,169</u>
Explanation of Differences Between Contribution to / (Use of) Fund Balance and GAAP Net Change in Fund Balance				
Contribution to / (Use of) Fund Balance (Budgetary Basis)			\$ 2,683	
Differences - Budgetary to GAAP:				
Current year non-budgeted expenditures treated as expenditures for financial reporting purposes (due to perspective difference) but not as budgetary inflows.			(646)	
Current year non-budgeted revenues treated as other financing sources for financial reporting (due to perspective difference) purposes but not as budgetary inflows.			<u>62</u>	
Net Change in Fund Balance (GAAP Basis)			<u>\$ 2,099</u>	

CITY OF FORT WORTH, TEXAS
BUDGETARY COMPARISON SCHEDULE
PUBLIC IMPROVEMENT DISTRICTS FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022
(in 000's)

	Budgeted Amounts		Budgetary Basis	Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
Revenues and Other Financing Resources:				
Revenues:				
Revenue from Use of Money and Property	\$ -	\$ -	\$ 50	\$ 50
Other	14,286	14,286	14,260	(26)
Total Revenues	14,286	14,286	14,310	24
Other Financing Sources:				
Transfers In	866	866	866	-
Total Revenues and Other Financing Sources	15,152	15,152	15,176	24
Expenditures:				
Departmental:				
Financial Management Services	2,642	3,119	1,376	1,743
Economic Development	13,348	13,737	12,875	862
Total Expenditures	15,990	16,856	14,251	2,605
Contribution to / (Use of) Fund Balance	<u>\$ (838)</u>	<u>\$ (1,704)</u>	<u>\$ 925</u>	<u>\$ 2,629</u>
Explanation of Differences Between Contribution to / (Use of) Fund Balance and GAAP Net Change in Fund Balance				
Contribution to / (Use of) Fund Balance (Budgetary Basis)			\$ 925	
Differences - Budgetary to GAAP:				
Net Change in Fund Balance (GAAP Basis)			<u>\$ 925</u>	

CITY OF FORT WORTH, TEXAS
BUDGETARY COMPARISON SCHEDULE
GOLF FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022
(in 000's)

	Budgeted Amounts		Budgetary Basis Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues and Other Financing Sources:				
Revenues:				
Charges for Services	\$ 5,248	\$ 5,788	\$ 6,071	\$ 283
Other	4	4	15	11
Total Revenues	5,252	5,792	6,086	294
Other Financing Sources:				
Transfers In	395	395	395	-
Total Revenues and Other Financing Sources	5,647	6,187	6,481	294
Expenditures:				
Departmental:				
Park and Recreation	5,647	6,517	6,237	280
Contribution to / (Use of) Fund Balance	<u>\$ -</u>	<u>\$ (330)</u>	<u>\$ 244</u>	<u>\$ 574</u>
Explanation of Differences Between Contribution to / (Use of) Fund Balance and GAAP Net Change in Fund Balance				
Contribution to / (Use of) Fund Balance (Budgetary Basis)			\$ 244	
Differences - Budgetary to GAAP:				
Current year non-budgeted revenues treated as other financing sources for financial reporting purposes (due to perspective difference) but not as budgetary inflows.			(389)	
Current year non-budgeted expenditures treated as other financing uses for financial reporting purposes (due to perspective difference) but not as a budgetary outflows.			389	
Net Change in Fund Balance (GAAP Basis)			<u>\$ 244</u>	



Nonmajor Enterprise Funds

Nonmajor Enterprise Funds are used to account for the acquisition, operation, and maintenance of governmental facilities and services, which are entirely or predominantly self-supported by user charges. The operations of Proprietary Funds are accounted for in such manner as to show a profit or loss similar to comparable private enterprises.

Municipal Airports Fund

The Municipal Airports Fund is used to account for the Meacham, Spinks (South Fort Worth), and Alliance (North Fort Worth) Airport operations. Revenues are derived principally from the hangar and terminal building rental, landing fees, and fuel surcharges.

Municipal Parking Fund

The Municipal Parking Fund is used to account for the operation of the Will Rogers Memorial Center parking system, Taylor Street garage, Convention Center garage, Houston Street garage, Western Heritage garage, 15th Street garage, and several surface lots located in the downtown area, as well as parking meters and parking compliance personnel. The Fund's operations are financed by parking activities and office space rentals.

Solid Waste Fund

The Solid Waste Fund is used to account for solid waste services provided to the residents of the City. The Fund's operations are financed by trash collection utility fees and cart rentals.

CITY OF FORT WORTH, TEXAS
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
SEPTEMBER 30, 2022
(in 000's)

	<u>Municipal Airports</u>	<u>Municipal Parking</u>	<u>Solid Waste</u>	<u>Total</u>
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
Assets				
Current Assets:				
Cash, Cash Equivalents, & Investments	\$ 10,733	\$ 2,744	\$ 17,469	\$ 30,946
Interest Receivable	8	1	9	18
Accounts and Other Receivables, Net of Allowance for Uncollectible	883	3	8,407	9,293
Lease Receivable	4,371	3,104	-	7,475
Restricted Assets:				
Cash & Cash Equivalents	2,470	98	1,114	3,682
Total Current Assets	<u>18,465</u>	<u>5,950</u>	<u>26,999</u>	<u>51,414</u>
Noncurrent Assets:				
Long-Term Loans Receivable	<u>1,143</u>	<u>-</u>	<u>-</u>	<u>1,143</u>
Restricted Assets:				
Cash & Cash Equivalents	18,017	1,525	11,630	31,172
Cash, Cash Equivalents, & Investments Held by Trustees	45,010	-	9,986	54,996
Grants Receivable	6,352	-	-	6,352
Interest Receivable	68	1	3	72
Total Restricted Assets	<u>69,447</u>	<u>1,526</u>	<u>21,619</u>	<u>92,592</u>
Capital Assets (at Cost):				
Land/Right of Way	155,610	4,096	5,695	165,401
Buildings	40,151	56,572	5,520	102,243
Infrastructure	348,711	8,134	19,071	375,916
Vehicles, Machinery and Equipment	3,430	1,455	5,012	9,897
Construction in Progress	26,187	-	28	26,215
Intangibles - Depreciable	-	-	677	677
Intangibles - Non-Depreciable	1,525	-	-	1,525
Accumulated Depreciation	(230,574)	(23,504)	(16,426)	(270,504)
Net Capital Assets	<u>345,040</u>	<u>46,753</u>	<u>19,577</u>	<u>411,370</u>
Total Noncurrent Assets	<u>415,630</u>	<u>48,279</u>	<u>41,196</u>	<u>505,105</u>
Total Assets	<u>434,095</u>	<u>54,229</u>	<u>68,195</u>	<u>556,519</u>
Deferred Outflows of Resources				
	<u>1,467</u>	<u>2,188</u>	<u>5,039</u>	<u>8,694</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 435,562</u>	<u>\$ 56,417</u>	<u>\$ 73,234</u>	<u>\$ 565,213</u>

(continued)

CITY OF FORT WORTH, TEXAS
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
SEPTEMBER 30, 2022
(in 000's)

	<u>Municipal Airports</u>	<u>Municipal Parking</u>	<u>Solid Waste</u>	<u>Total</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION				
Liabilities				
Current Liabilities:				
Accounts Payable	\$ 532	\$ 237	\$ 5,129	\$ 5,898
Accrued Payroll	37	19	125	181
Current Portion of Long-Term Liabilities	97	1,901	801	2,799
Payables from Restricted Assets:				
Construction Payable	1,824	-	133	1,957
Customer Deposits	-	-	979	979
Accrued Interest Payable	-	98	2	100
Unearned Revenue	646	-	-	646
Total Current Liabilities	<u>3,136</u>	<u>2,255</u>	<u>7,169</u>	<u>12,560</u>
Long-Term Liabilities:				
Long-Term Liabilities Due in More Than One Year	<u>7,005</u>	<u>28,621</u>	<u>36,431</u>	<u>72,057</u>
Total Long-Term Liabilities	<u>7,005</u>	<u>28,621</u>	<u>36,431</u>	<u>72,057</u>
Total Liabilities	<u>10,141</u>	<u>30,876</u>	<u>43,600</u>	<u>84,617</u>
Deferred Inflows of Resources	<u>5,415</u>	<u>4,199</u>	<u>3,853</u>	<u>13,467</u>
Total Liabilities and Deferred Inflows of Resources	<u>15,556</u>	<u>35,075</u>	<u>47,453</u>	<u>98,084</u>
NET POSITION (DEFICIT)				
Net Investment in Capital Assets	343,216	20,027	18,184	381,427
Restricted for:				
Debt Service	-	844	1,188	2,032
Unrestricted (Deficit)	<u>76,790</u>	<u>471</u>	<u>6,409</u>	<u>83,670</u>
Total Net Position	<u>\$ 420,006</u>	<u>\$ 21,342</u>	<u>\$ 25,781</u>	<u>\$ 467,129</u>

(concluded)

CITY OF FORT WORTH, TEXAS
COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022
(in 000's)

	Municipal Airports	Municipal Parking	Solid Waste	Total
OPERATING REVENUES				
Charges for Services	\$ 15,189	\$ 6,282	\$ 72,734	\$ 94,205
Other	149	2	5,997	6,148
Total Operating Revenues	<u>15,338</u>	<u>6,284</u>	<u>78,731</u>	<u>100,353</u>
OPERATING EXPENSES				
Personnel Services	3,582	1,471	7,275	12,328
Supplies and Materials	649	136	753	1,538
Contractual Services	10,320	2,889	55,123	68,332
Landfill Closure and Postclosure Cost	-	-	1,240	1,240
Depreciation	12,516	1,871	946	15,333
Total Operating Expenses	<u>27,067</u>	<u>6,367</u>	<u>65,337</u>	<u>98,771</u>
Operating Income (Loss)	<u>(11,729)</u>	<u>(83)</u>	<u>13,394</u>	<u>1,582</u>
NONOPERATING REVENUES (EXPENSES)				
Investment (Loss)	(5,908)	(192)	(1,405)	(7,505)
Gain on Sale of Property and Equipment	53	-	1	54
Interest and Service Charges	-	(893)	(34)	(927)
Lease Interest Income	89	63	-	152
Gas Leases and Royalties	6,085	-	-	6,085
Other	(3,133)	-	-	(3,133)
Total Nonoperating Revenues (Expenses)	<u>(2,814)</u>	<u>(1,022)</u>	<u>(1,438)</u>	<u>(5,274)</u>
Income (Loss) Before Transfers and Contributions	<u>(14,543)</u>	<u>(1,105)</u>	<u>11,956</u>	<u>(3,692)</u>
Transfers In	60	3,384	-	3,444
Transfers Out	(142)	(19)	(6,580)	(6,741)
Capital Contributions	20,376	-	-	20,376
Changes in Net Position	5,751	2,260	5,376	13,387
Total Net Position, Beginning of Year	414,255	19,082	20,405	453,742
Total Net Position, End of Year	<u>\$ 420,006</u>	<u>\$ 21,342</u>	<u>\$ 25,781</u>	<u>\$ 467,129</u>



CITY OF FORT WORTH, TEXAS
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022
(in 000's)

	Municipal Airports	Municipal Parking	Solid Waste	Total
Cash Flows from Operating Activities:				
Receipts from Customers	\$ 16,742	\$ 6,324	\$ 72,251	\$ 95,317
Receipts from Other Operating Sources	149	2	5,997	6,148
Other Receipts	3,133	-	-	3,133
Payments to Employees	(2,600)	(1,226)	(8,697)	(12,523)
Payments to Vendors	(10,987)	(2,972)	(59,050)	(73,009)
Net Cash Provided by Operating Activities	<u>6,437</u>	<u>2,128</u>	<u>10,501</u>	<u>19,066</u>
Cash Flows from Noncapital Financing Activities:				
Transfers In from Other Funds	60	3,384	-	3,444
Advances from Other Funds	-	(514)	-	(514)
Transfers Out to Other Funds	(142)	(19)	(6,580)	(6,741)
Net Cash Used for Noncapital Financing Activities	<u>(82)</u>	<u>2,851</u>	<u>(6,580)</u>	<u>(3,811)</u>
Cash Flows from Capital and Related Financing Activities:				
Proceeds from Sale of Property and Equipment	53	-	1	54
Interest Income Leases	89	63	-	152
Contributions	14,592	-	-	14,592
Acquisition and Construction of Capital Assets	(26,609)	(3)	(646)	(27,258)
Principal Paid on Long-Term Debt	-	(1,760)	(435)	(2,195)
Interest Paid on Long-Term Obligations	-	(1,191)	(36)	(1,227)
Net Cash Provided by (Used for) Capital and Related Financing Activities	<u>(11,875)</u>	<u>(2,891)</u>	<u>(1,116)</u>	<u>(15,882)</u>
Cash Flows from Investing Activities:				
Receipts from Gas Leases and Royalties	6,085	-	-	6,085
Purchases of Investments	(9,002)	-	-	(9,002)
Sales of Investments	10,325	-	-	10,325
Investment Income Received	4,500	(302)	(1,360)	2,838
Net Cash Provided by (Used for) Investing Activities	<u>11,908</u>	<u>(302)</u>	<u>(1,360)</u>	<u>10,246</u>
Net Increase in Cash and Cash Equivalents	6,388	1,786	1,445	9,619
Cash and Cash Equivalents, Beginning of Year	34,535	2,581	38,754	75,870
Cash and Cash Equivalents, End of Year	<u>\$ 40,923</u>	<u>\$ 4,367</u>	<u>\$ 40,199</u>	<u>\$ 85,489</u>

(continued)

CITY OF FORT WORTH, TEXAS
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022
(in 000's)

	Municipal Airports	Municipal Parking	Solid Waste	Total
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:				
Operating Income (Loss)	\$ (11,729)	\$ (83)	\$ 13,394	\$ 1,582
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:				
Depreciation	12,516	1,871	946	15,333
Changes in Assets and Liabilities:				
Accounts and Other Receivables	4,286	(2)	(297)	3,987
Lease Receivable	290	61	-	351
Long Term Loans Receivable	73	-	-	73
Deferred Outflows of Resources (Pension)	899	400	3,688	4,987
Deferred Outflows of Resources (OPEB)	192	-	1,020	1,212
Accounts Payable	(18)	53	(3,175)	(3,140)
Accrued Payroll and Compensation	(10)	(25)	(166)	(201)
Customer Deposits	-	-	1	1
Unearned Revenue	37	(17)	294	314
Landfill Closure and Postclosure Liability	-	-	1,241	1,241
Net Pension Liability	(910)	(465)	(3,020)	(4,395)
Net OPEB Liability	250	-	(4,241)	(3,991)
Deferred Inflows of Resources (Pension)	568	335	1,692	2,595
Deferred Inflows of Resources (OPEB)	(7)	-	(395)	(402)
Deferred Inflows of Resources (Service Concession Agreement)	-	-	(481)	(481)
Total Adjustments	18,166	2,211	(2,893)	17,484
Net Cash Provided by Operating Activities	\$ 6,437	\$ 2,128	\$ 10,501	\$ 19,066
The Cash and Cash Equivalents are reported in the Statement of Net Position as follows:				
Current - Cash, Cash Equivalents, & Investments	\$ 10,733	\$ 2,744	\$ 17,469	\$ 30,946
Current Restricted - Cash & Cash Equivalents	2,470	98	1,114	3,682
Noncurrent Restricted - Cash & Cash Equivalents	18,017	1,525	11,630	31,172
Noncurrent Restricted - Cash, Cash Equivalents, & Investments Held by Trustees	45,010	-	9,986	54,996
Less: Gas Well Investments Held by Trustees	(35,307)	-	-	(35,307)
Total Cash and Cash Equivalents	\$ 40,923	\$ 4,367	\$ 40,199	\$ 85,489
Noncash Investing, Capital, and Financing Activities:				
Capitalized Interest	\$ -	\$ (24)	\$ -	\$ (24)
Net Recovery of Prior Years Expenses	(3,133)	-	-	(3,133)
Amortization of Bond Premium	-	502	-	502
Amortization of Bond Defeasement Loss	-	(187)	-	(187)
Change in Fair Value on Pooled Investments	(280)	(231)	(1,737)	(2,248)
Change in Fair Value on Non-Pooled Investments	(10,091)	-	-	(10,091)

(concluded)



Internal Service Funds

Internal Service Funds have been established to account for the financing of goods and services provided by one department to other City departments.

Equipment Services Fund

The Equipment Services Fund is used to account for the maintenance, repair and rental operations of most City vehicles.

Capital Project Services Fund

The Capital Project Services Fund is used to account for general engineering services and legal support provided to various City departments.

Group Health and Life Insurance

The Group Health and Life Insurance Fund accounts for medical benefits for City employees, and their eligible spouses and/or dependents.

Risk Financing

The fund administration of the City's commercial insurance program, self-insured programs, claims litigation management, and subrogation. This is to protect City resources and to minimize the financial impact when losses do occur. Workers' Compensation is self-funded by the City. Claims are handled by a third-party administrator or contractor. The City is a reimbursing agency for unemployment compensation. The Texas Workforce Commission (TWC) sends quarterly reports to the City concerning claims paid on behalf of the City to eligible former employees.

CITY OF FORT WORTH, TEXAS
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
SEPTEMBER 30, 2022
(in 000's)

	Equipment Services	Capital Project Services	Group Health and Life Insurance	Risk Financing	Total
ASSETS					
Current Assets:					
Cash, Cash Equivalents, & Investments	\$ 5,750	\$ 5,545	\$ 38,648	\$ 27,560	\$ 77,503
Interest Receivable	1	2	15	11	29
Accounts and Other Receivables, Net of Allowance for Uncollectible	-	-	-	123	123
Inventories (at Cost)	618	-	-	-	618
Prepays, Deposits, and Other	-	53	-	-	53
Total Current Assets	<u>6,369</u>	<u>5,600</u>	<u>38,663</u>	<u>27,694</u>	<u>78,326</u>
Noncurrent Assets:					
Restricted Assets:					
Cash & Cash Equivalents	280	-	-	2,265	2,545
Cash, Cash Equivalents, & Investments Held by Trustees	-	-	2,566	798	3,364
Total Restricted Assets	<u>280</u>	<u>-</u>	<u>2,566</u>	<u>3,063</u>	<u>5,909</u>
Capital Assets (at Cost):					
Land/Right of Way	1,119	4	-	-	1,123
Buildings	4,656	-	-	-	4,656
Infrastructure	1,051	91	-	-	1,142
Vehicles, Machinery and Equipment	2,585	1,038	-	-	3,623
Intangibles - Depreciable	201	-	-	-	201
Accumulated Depreciation	(7,255)	(1,129)	-	-	(8,384)
Net Capital Assets	<u>2,357</u>	<u>4</u>	<u>-</u>	<u>-</u>	<u>2,361</u>
Total Noncurrent Assets	<u>2,637</u>	<u>4</u>	<u>2,566</u>	<u>3,063</u>	<u>8,270</u>
Total Assets	<u>9,006</u>	<u>5,604</u>	<u>41,229</u>	<u>30,757</u>	<u>86,596</u>
LIABILITIES					
Current Liabilities:					
Accounts Payable	1,811	182	870	1,154	4,017
Accrued Payroll	121	184	14	29	348
Current Portion of Long-Term Liabilities	301	429	7,184	12,719	20,633
Total Current Liabilities	<u>2,233</u>	<u>795</u>	<u>8,068</u>	<u>13,902</u>	<u>24,998</u>
Long-Term Liabilities:					
Long-Term Liabilities Due in More Than One Year	704	1,029	64	29,226	31,023
Total Long-Term Liabilities	<u>704</u>	<u>1,029</u>	<u>64</u>	<u>29,226</u>	<u>31,023</u>
Total Liabilities	<u>2,937</u>	<u>1,824</u>	<u>8,132</u>	<u>43,128</u>	<u>56,021</u>
NET POSITION					
Net Investment in Capital Assets	2,357	4	-	-	2,361
Unrestricted	3,712	3,776	33,097	(12,371)	28,214
Total Net Position	<u>\$ 6,069</u>	<u>\$ 3,780</u>	<u>\$ 33,097</u>	<u>\$ (12,371)</u>	<u>\$ 30,575</u>

CITY OF FORT WORTH, TEXAS
COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022
(in 000's)

	Equipment Services	Capital Project Services	Group Health and Life Insurance	Risk Financing	Total
OPERATING REVENUES					
Charges for Services	\$ 33,944	\$ 15,053	\$ 63,379	\$ 20,847	\$ 133,223
Other	42	-	5,143	1,192	6,377
Total Operating Revenues	<u>33,986</u>	<u>15,053</u>	<u>68,522</u>	<u>22,039</u>	<u>139,600</u>
OPERATING EXPENSES					
Personnel Services	8,688	12,349	972	1,843	23,852
Supplies and Materials	11,512	476	13	19	12,020
Contractual Services	12,943	2,234	72,871	38,155	126,203
Depreciation	253	-	-	-	253
Total Operating Expenses	<u>33,396</u>	<u>15,059</u>	<u>73,856</u>	<u>40,017</u>	<u>162,328</u>
Operating Income (Loss)	<u>590</u>	<u>(6)</u>	<u>(5,334)</u>	<u>(17,978)</u>	<u>(22,728)</u>
NONOPERATING REVENUES (EXPENSES)					
Investment (Loss)	(314)	(89)	(839)	(1,303)	(2,545)
Gain (Loss) on Sale of Property and Equipment	11	10	-	-	21
Total Nonoperating Revenues (Expenses)	<u>(303)</u>	<u>(79)</u>	<u>(839)</u>	<u>(1,303)</u>	<u>(2,524)</u>
Income (Loss) Before Transfers	<u>287</u>	<u>(85)</u>	<u>(6,173)</u>	<u>(19,281)</u>	<u>(25,252)</u>
Transfers Out	<u>(77)</u>	<u>(1,971)</u>	<u>(212)</u>	<u>(3,011)</u>	<u>(5,271)</u>
Changes in Net Position	210	(2,056)	(6,385)	(22,292)	(30,523)
Total Net Position, Beginning of Year	5,859	5,836	39,482	9,921	61,098
Total Net Position, End of Year	<u>\$ 6,069</u>	<u>\$ 3,780</u>	<u>\$ 33,097</u>	<u>\$ (12,371)</u>	<u>\$ 30,575</u>

CITY OF FORT WORTH, TEXAS
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022
(in 000's)

	Equipment Services	Capital Project Services	Group Health and Life Insurance	Risk Financing	Total
Cash Flows from Operating Activities:					
Receipts from Other Funds	\$ 33,944	\$ 15,052	\$ 63,379	\$ 20,821	\$ 133,196
Receipts from Other Operating Sources	42	-	5,143	1,192	6,377
Payments to Employees	(8,804)	(12,576)	(991)	10,023	(12,348)
Payments to Vendors	(24,880)	(2,681)	(13)	(19)	(27,593)
Payments for Benefits	-	-	(72,417)	(37,246)	(109,663)
Net Cash Provided by (Used for) Operating Activities	<u>302</u>	<u>(205)</u>	<u>(4,899)</u>	<u>(5,229)</u>	<u>(10,031)</u>
Cash Flows from Noncapital Financing Activities:					
Transfers Out to Other Funds	(77)	(1,971)	(212)	(3,011)	(5,271)
Net Cash Provided by (Used for) Noncapital Financing Activities	<u>(77)</u>	<u>(1,971)</u>	<u>(212)</u>	<u>(3,011)</u>	<u>(5,271)</u>
Cash Flows from Capital and Related Financing Activities:					
Proceeds from Sale of Property and Equipment	11	10	-	-	21
Acquisition and Construction of Capital Assets	(160)	-	-	-	(160)
Net Cash Provided by (Used for) Capital Related Financing Activities	<u>(149)</u>	<u>10</u>	<u>-</u>	<u>-</u>	<u>(139)</u>
Cash Flows from Investing Activities:					
Investment Income Received	(308)	(72)	(771)	(1,247)	(2,398)
Net Cash Provided by (Used for) Investing Activities	<u>(308)</u>	<u>(72)</u>	<u>(771)</u>	<u>(1,247)</u>	<u>(2,398)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>(232)</u>	<u>(2,238)</u>	<u>(5,882)</u>	<u>(9,487)</u>	<u>(17,839)</u>
Cash and Cash Equivalents, Beginning of Year	6,262	7,783	47,096	40,110	101,251
Cash and Cash Equivalents, End of Year	<u>\$ 6,030</u>	<u>\$ 5,545</u>	<u>\$ 41,214</u>	<u>\$ 30,623</u>	<u>\$ 83,412</u>

(continued)

CITY OF FORT WORTH, TEXAS
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022
(in 000's)

	Equipment Services	Capital Project Services	Group Health and Life Insurance	Risk Financing	Total
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:					
Operating Income (Loss)	\$ 590	\$ (6)	\$ (5,334)	\$ (17,978)	\$ (22,728)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:					
Depreciation	253	-	-	-	253
Changes in Assets and Liabilities:					
Accounts and Other Receivables	-	-	-	(26)	(26)
Inventories	(272)	-	-	-	(272)
Prepays, Deposits, and Other Assets	-	(1)	-	-	(1)
Accounts Payable	(153)	29	(802)	(183)	(1,109)
Accrued Payroll and Compensation	(116)	(227)	(19)	11,866	11,504
Accrued Benefits	-	-	1,256	1,092	2,348
Total Adjustments	(288)	(199)	435	12,749	12,697
Net Cash Provided by (Used for) Operating Activities	\$ 302	\$ (205)	\$ (4,899)	\$ (5,229)	\$ (10,031)
The Cash and Cash Equivalents are reported in the Statement of Net Position as follows:					
Current - Cash, Cash Equivalents, & Investments	\$ 5,750	\$ 5,545	\$ 38,648	\$ 27,560	\$ 77,503
Noncurrent Restricted - Cash & Cash Equivalents	280	-	-	2,265	2,545
Noncurrent Restricted - Cash, Cash Equivalents, & Investments Held by Trustees	-	-	2,566	798	3,364
Total Cash and Cash Equivalents	\$ 6,030	\$ 5,545	\$ 41,214	\$ 30,623	\$ 83,412
Noncash Investing, Capital, and Financing Activities:					
Change in Fair Value on Pooled Investments	\$ (352)	\$ (154)	\$ (1,217)	\$ (1,570)	\$ (3,293)

(concluded)

Pension (and Other Employee Benefit) Trust Funds

Fiduciary funds are used to account for resources held by the City as a trustee or agent. Fiduciary Funds account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. The City reports the following fiduciary funds:

Retirement Pension Trust Fund

For accounting measurement purposes, the Retirement Pension Trust Fund is accounted for in essentially the same manner as proprietary funds. The Retirement Pension Trust Fund accounts for the assets of the City's employees and employees of the Employees' Retirement Fund and issues separately audited financial statements. Those statements can be obtained by contacting the Employee's Retirement Plan of the City of Fort Worth, 3801 Hulen St., Suite 101, Fort Worth, Texas, 76107.

Retiree Healthcare Trust Fund

For accounting measurement purposes, the Retiree Healthcare Trust Fund is accounted for in essentially the same manner as proprietary funds. The Retiree Healthcare Trust Fund accounts for the assets of the City's postemployment healthcare benefit.

Fort Worth Firefighters Healthcare Trust Fund

For accounting measurement purposes, the Fort Worth Firefighters Healthcare Trust Fund is accounted for in essentially the same manner as proprietary funds. The Fort Worth Firefighters Healthcare Trust Fund accounts for the assets of the City's firefighters' employment and postemployment healthcare benefit.

CITY OF FORT WORTH, TEXAS
COMBINING STATEMENT OF FIDUCIARY NET POSITION
PENSION (AND OTHER EMPLOYEE BENEFIT) TRUST FUNDS
SEPTEMBER 30, 2022
(in 000's)

	Retirement Pension Trust Fund	Retiree Healthcare Trust Fund	Fort Worth Firefighters Healthcare Trust Fund	Total
ASSETS				
Current Assets:				
Cash & Cash Equivalents	\$ 200	\$ 10,217	\$ 3,972	\$ 14,389
Cash & Investments Held by Trustees:				
Assets and Mortgage Backed Obligations	58,661	-	-	58,661
Corporate Obligations	128,239	23,747	-	151,986
Government Agency Obligations	86,225	14,630	-	100,855
International Obligations	4,047	3,141	-	7,188
Securities Lending Collateral	305,351	-	-	305,351
U.S. Treasuries	93,725	9,166	-	102,891
Short-Term Mutual Fund Investments	552,691	27,391	-	580,082
Corporate Stock	258,522	-	-	258,522
Alternative Investments	551,669	-	-	551,669
Commingled Funds	772,471	-	-	772,471
Total Cash & Investments Held by Trustees	2,811,601	78,075	-	2,889,676
Prepays	28	-	-	28
Accrued Income	4,257	321	-	4,578
Other Receivables	11,634	1	651	12,286
Due From Broker Securities Sold	157,345	-	-	157,345
Total Current Assets	2,985,065	88,614	4,623	3,078,302
Capital Assets (at Cost):				
Land	404	-	-	404
Buildings	3,622	-	-	3,622
Machinery and Equipment	4,107	-	-	4,107
Accumulated Depreciation	(1,314)	-	-	(1,314)
Net Capital Assets	6,819	-	-	6,819
Total Assets	2,991,884	88,614	4,623	3,085,121
LIABILITIES				
Current Liabilities:				
Accrued Liabilities	1,548	246	2,122	3,916
Obligations Under Securities Lending	305,351	-	-	305,351
Due to Broker Securities Purchased	180,924	-	-	180,924
Total Current Liabilities	487,823	246	2,122	490,191
NET POSITION				
Restricted for:				
Pensions	2,504,061	-	-	2,504,061
Postemployment Benefits Other Than Pensions	-	88,368	2,501	90,869
Total Net Position	\$ 2,504,061	\$ 88,368	\$ 2,501	\$ 2,594,930

CITY OF FORT WORTH, TEXAS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
PENSION (AND OTHER EMPLOYEE BENEFIT) TRUST FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022
(in 000's)

	Retirement Pension Trust Fund	Retiree Healthcare Trust Fund	Fort Worth Firefighters Healthcare Trust Fund	Total
ADDITIONS				
Interest, Dividend, and Securities Lending Income	\$ 30,675	\$ 1,601	\$ -	\$ 32,276
Less: Investment Management Fees and Interest Expense	(5,816)	(245)	-	(6,061)
Net Gain (Loss) in Fair Value of Investments	(294,951)	(15,724)	-	(310,675)
Other Income	13,328	1,359	488	15,175
Employer Contributions	137,012	21,133	12,779	170,924
Employee/Retiree Contributions	65,594	-	5,695	71,289
Total Additions	<u>(54,158)</u>	<u>8,124</u>	<u>18,962</u>	<u>(27,072)</u>
DEDUCTIONS				
Benefit Payments	259,372	21,704	18,928	300,004
Refunds	5,994	-	-	5,994
Administrative Expenses	6,855	1,197	1,024	9,076
Total Deductions	<u>272,221</u>	<u>22,901</u>	<u>19,952</u>	<u>315,074</u>
Change in Net Position	(326,379)	(14,777)	(990)	(342,146)
Net Position, Beginning of Year	2,830,440	103,145	3,491	2,937,076
Net Position, End of Year	<u>\$ 2,504,061</u>	<u>\$ 88,368</u>	<u>\$ 2,501</u>	<u>\$ 2,594,930</u>

STATISTICAL SECTION (UNAUDITED)

STATISTICAL SECTION

(Unaudited)

The City of Fort Worth annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information say about the City's overall financial health.

		Tables
Financial Trends	These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	1-4
Revenue Capacity	These schedules present information to help the reader assess the City's most significant local revenue source, the property tax.	5-12
Debt Capacity	These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	13-18
Demographic & Economic Information	These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	19-28
Operating Information	These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	29-31

Sources: Unless otherwise noted, the information in these tables is derived from the comprehensive annual financial reports for the relevant year.

CITY OF FORT WORTH, TEXAS
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS (Unaudited)
(Accrual Basis of Accounting)
(in 000's)

	2013	2014	2015 ^(a)	2016	2017
Governmental Activities:					
Net Investment in Capital Assets	\$ 1,053,547	\$ 1,092,890	\$ 1,228,012	\$ 1,302,450	\$ 1,392,113
Restricted for Debt Service	1,660	2,616	6,585	10,977	29,259
Restricted for Capital Projects	23,512	33,367	45,773	42,877	57,721
Unrestricted (Deficit) ^(a)	(128,038)	(214,634)	(1,552,115)	(1,677,201)	(1,995,603)
Total Governmental Activities Net Position (Deficit)	\$ 950,681	\$ 914,239	\$ (271,745)	\$ (320,897)	\$ (516,510)
Business-Type Activities:					
Net Investment in Capital Assets	\$ 1,850,152	\$ 1,864,396	\$ 1,990,723	\$ 2,052,536	\$ 2,242,924
Restricted for Debt Service	34,513	27,641	3,852	10,576	13,146
Restricted for Capital Projects	35,852	33,276	26,070	15,221	26,028
Unrestricted (Deficit)	216,989	290,454	117,473	181,027	127,082
Total Business-Type Activities Net Position	\$ 2,137,506	\$ 2,215,767	\$ 2,138,118	\$ 2,259,360	\$ 2,409,180
Primary Government:					
Net Investment in Capital Assets	\$ 2,903,699	\$ 2,957,286	\$ 3,218,735	\$ 3,354,986	\$ 3,635,037
Restricted for Debt Service	36,173	30,257	10,437	21,553	42,405
Restricted for Capital Projects	59,364	66,643	71,843	58,098	83,749
Unrestricted (Deficit)	88,951	75,820	(1,434,642)	(1,496,174)	(1,868,521)
Total Primary Government Net Position	\$ 3,088,187	\$ 3,130,006	\$ 1,866,373	\$ 1,938,463	\$ 1,892,670

Source: Annual Comprehensive Financial Report for the respective years.

(a) For FY2015, decrease due to GASB 68 Implementation. For FY2018, decrease due to GASB 75 implementation.

(b) For FY2021, beginning net position was restated by \$5,919 due to correction of error. Refer to Note A.16 for further information.

TABLE 1

2018 ^(a)	2019	2020	2021 ^(b)	2022
\$ 1,451,492	\$ 1,641,806	\$ 2,286,781	\$ 2,370,496	\$ 2,493,914
25,609	36,341	30,324	18,749	19,504
63,125	75,663	89,029	98,978	102,273
(2,600,878)	(2,830,558)	(1,770,206)	(1,862,337)	(1,956,953)
<u>\$ (1,060,652)</u>	<u>\$ (1,076,748)</u>	<u>\$ 635,928</u>	<u>\$ 625,886</u>	<u>\$ 658,738</u>
\$ 2,278,993	\$ 2,498,815	\$ 2,597,318	\$ 2,670,886	\$ 2,868,449
46,026	58,513	56,825	67,590	60,671
28,739	53,732	93,842	73,711	102,504
172,722	85,747	311,453	449,081	469,952
<u>\$ 2,526,480</u>	<u>\$ 2,696,807</u>	<u>\$ 3,059,438</u>	<u>\$ 3,261,268</u>	<u>\$ 3,501,576</u>
\$ 3,730,485	\$ 4,140,621	\$ 4,884,099	\$ 5,041,382	\$ 5,362,363
71,635	94,854	87,149	86,339	80,175
91,864	129,395	182,871	172,689	204,777
(2,428,156)	(2,744,811)	(1,458,753)	(1,413,256)	(1,487,001)
<u>\$ 1,465,828</u>	<u>\$ 1,620,059</u>	<u>\$ 3,695,366</u>	<u>\$ 3,887,154</u>	<u>\$ 4,160,314</u>

CITY OF FORT WORTH, TEXAS
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS (Unaudited)
(Accrual Basis of Accounting)
(in 000's)

	2013	2014	2015 ^(a)	2016	2017
Expenses					
Governmental Activities:					
General Government	\$ 114,575	\$ 173,634	\$ 202,450	\$ 160,124	\$ 152,609
Public Safety	431,362	424,289	529,188	551,562	698,059
Highways and Streets	-	-	131,535	154,346	157,108
Culture and Recreation	62,626	62,167	129,115	128,444	174,426
Health and Welfare	-	-	3,548	6,863	11,076
Urban Redevelopment and Housing	-	-	36,544	68,782	76,190
Transportation and Public Works	129,820	147,429	-	-	-
Public Library	21,736	20,842	-	-	-
Public Events and Facilities	35,545	32,876	-	-	-
Planning and Development	14,145	12,382	-	-	-
Housing and Economic Development	20,388	18,402	-	-	-
Interest and Service Charges	34,366	31,522	26,448	30,493	31,636
Total Governmental Activities	864,563	923,543	1,058,828	1,100,614	1,301,104
Business-Type Activities:					
Water and Sewer	302,447	317,526	340,113	358,053	376,755
Stormwater Utility	22,531	23,745	28,198	24,365	30,238
Municipal Airports	18,768	23,089	14,194	20,519	14,628
Municipal Parking	6,621	6,649	7,602	7,387	6,699
Solid Waste	48,903	48,420	52,586	53,089	59,292
Municipal Golf ^(a)	5,614	5,396	-	-	-
Total Business-Type Activities	404,884	424,825	442,693	463,413	487,612
Total Primary Government Expenses	\$ 1,269,447	\$ 1,348,368	\$ 1,501,521	\$ 1,564,027	\$ 1,788,716
Program Revenues					
Governmental Activities:					
Charges for Services:					
General Government	\$ 5,933	\$ 6,575	\$ 19,229	\$ 22,900	\$ 25,075
Public Safety	25,339	23,023	9,984	13,110	12,463
Highways and Streets	-	-	13,884	12,549	12,952
Culture and Recreation	2,990	4,021	20,266	19,491	17,137
Urban Redevelopment and Housing	-	-	13,344	20,824	18,356
Transportation and Public Works	14,984	14,683	-	-	-
Public Library	629	608	-	-	-
Public Events and Facilities	10,814	11,421	-	-	-
Planning and Development	11,497	11,308	-	-	-
Housing and Economic Development	4,845	1,998	-	-	-
Operating Grants and Contributions	45,173	43,700	37,810	61,189	54,497
Capital Grants and Contributions	52,682	69,149	62,794	76,667	123,816
Total Governmental Activities	174,886	186,486	177,311	226,730	264,296
Business-Type Activities:					
Charges for Services:					
Water and Sewer	352,005	361,853	389,188	415,125	424,078
Stormwater Utility	34,973	35,409	36,185	36,887	37,016
Municipal Airports	4,662	5,074	5,437	6,078	6,480
Municipal Parking	7,105	7,082	7,310	7,815	7,863
Solid Waste	50,344	50,338	52,373	54,003	54,705
Municipal Golf ^(a)	3,859	3,621	-	-	-
Capital Grants and Contributions	35,910	42,682	88,617	87,851	121,769
Total Business-Type Activities	488,858	506,059	579,110	607,759	651,911
Total Primary Government Program Revenues	\$ 663,744	\$ 692,545	\$ 756,421	\$ 834,489	\$ 916,207

CITY OF FORT WORTH, TEXAS
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS (Unaudited)
(Accrual Basis of Accounting)
(in 000's)

	2018 ^(a)	2019	2020 ^(b)	2021 ^(c)	2022
\$	149,942	\$ 166,338	\$ 14,398	\$ 155,727	\$ 203,814
	687,036	671,224	(167,533)	812,332	721,920
	158,652	167,258	125,762	168,720	181,362
	284,181	171,710	73,767	143,584	185,163
	11,104	11,017	29,132	100,856	25,086
	92,183	82,821	67,747	91,550	155,320
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	30,844	32,715	33,443	30,753	31,875
	<u>1,413,942</u>	<u>1,303,083</u>	<u>176,716</u>	<u>1,503,522</u>	<u>1,504,540</u>
	375,603	365,414	245,882	411,742	442,863
	29,690	31,960	20,012	37,683	37,835
	18,694	19,424	16,812	22,943	27,014
	6,744	7,030	4,406	6,850	7,260
	57,654	62,407	50,923	61,098	65,370
	-	-	-	-	-
	<u>488,385</u>	<u>486,235</u>	<u>338,035</u>	<u>540,316</u>	<u>580,342</u>
\$	<u>1,902,327</u>	<u>\$ 1,789,318</u>	<u>\$ 514,751</u>	<u>\$ 2,043,838</u>	<u>\$ 2,084,882</u>
\$	14,850	\$ 24,044	\$ 22,895	\$ 24,609	\$ 26,064
	11,488	12,689	16,328	10,081	14,059
	12,244	8,921	2,290	313	426
	28,657	26,871	21,252	22,526	30,889
	24,814	20,731	19,728	23,736	30,687
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	65,082	76,267	662,064	191,057	145,939
	97,698	170,497	172,337	201,959	186,426
	<u>254,833</u>	<u>340,020</u>	<u>916,894</u>	<u>474,281</u>	<u>434,490</u>
	466,462	452,989	477,948	486,106	558,595
	38,621	40,037	43,313	47,082	48,489
	7,359	8,032	9,141	12,165	15,189
	8,577	8,501	4,918	4,945	6,282
	57,746	59,771	63,904	67,710	72,734
	-	-	-	-	-
	<u>101,120</u>	<u>88,757</u>	<u>111,419</u>	<u>141,318</u>	<u>156,752</u>
	<u>679,885</u>	<u>658,087</u>	<u>710,643</u>	<u>759,326</u>	<u>858,041</u>
\$	<u>934,718</u>	<u>\$ 998,107</u>	<u>\$ 1,627,537</u>	<u>\$ 1,233,607</u>	<u>\$ 1,292,531</u>

(concluded)

TABLE 2

	2013	2014	2015 ^(a)	2016	2017
Net (Expense) and Revenue					
Governmental Activities	\$ (689,677)	\$ (737,057)	\$ (881,517)	\$ (873,884)	\$ (1,036,808)
Business-Type Activities	83,974	81,234	136,417	144,346	164,299
Total Primary Government Net Expense	<u>\$ (605,703)</u>	<u>\$ (655,823)</u>	<u>\$ (745,100)</u>	<u>\$ (729,538)</u>	<u>\$ (872,509)</u>
General Revenues and Changes in Net Position (Deficit)					
Governmental Activities:					
Taxes:					
General Property Taxes	\$ 361,568	\$ 389,118	\$ 413,687	\$ 426,247	\$ 452,357
Other Local Taxes	203,417	217,799	226,028	235,146	250,669
Franchise Fees	49,489	51,205	53,129	49,031	50,078
Gas Leases and Royalties	10,834	16,500	15,717	18,485	9,063
Investment Income	3,149	8,622	6,025	3,703	7,239
Gain on Debt Defeasance	-	-	-	-	-
Other	16,069	20,582	37,594	33,410	38,160
Insurance Recoveries	-	-	-	7,477	-
Transfers	29,282	21,913	55,535	51,233	33,629
Special Items	-	-	31,490	-	-
Gain (Loss) on Disposal of Capital Assets	1,316	-	-	-	-
Total Governmental Activities	<u>675,124</u>	<u>725,739</u>	<u>839,205</u>	<u>824,732</u>	<u>841,195</u>
Business-Type Activities:					
Gas Leases and Royalties	12,377	12,989	8,372	15,869	6,504
Investment Income	1,661	6,077	3,475	2,809	5,240
Other	22,228	5,861	6,087	9,451	7,406
Insurance Recoveries	-	-	-	-	-
Transfers	(29,282)	(21,913)	(55,535)	(51,233)	(33,629)
Total Business-Type Activities	<u>6,984</u>	<u>3,014</u>	<u>(37,601)</u>	<u>(23,104)</u>	<u>(14,479)</u>
Total Primary Government	<u>\$ 682,108</u>	<u>\$ 728,753</u>	<u>\$ 801,604</u>	<u>\$ 801,628</u>	<u>\$ 826,716</u>
Changes in Net Position (Deficit)					
Governmental Activities	\$ (14,553)	\$ (11,318)	\$ (42,312)	\$ (49,152)	\$ (195,613)
Business-Type Activities	90,958	84,248	98,816	121,242	149,820
Total Primary Government	<u>\$ 76,405</u>	<u>\$ 72,930</u>	<u>\$ 56,504</u>	<u>\$ 72,090</u>	<u>\$ (45,793)</u>
Correction of Error (Note A.16)	-	-	-	-	-
Implementation of New Accounting Standard and Change in Accounting	<u>\$ (13,962)</u>	<u>\$ (31,111)</u>	<u>\$ (1,320,137)</u>	<u>\$ -</u>	<u>\$ -</u>

Source: Annual Comprehensive Financial Report for the respective years.

Expenditure and Revenue Functions for Governmental Activities were realigned in Fiscal Year 2015.

(a) The Municipal Golf Fund was transferred to Governmental Activities in Fiscal Year 2015.

(b) Expenses – Significant decrease of expenses in Fiscal Year 2020 when compared to previous years and negative expense balances were due to a decrease of \$839,220 in the City's Net Pension Liability allocated proportionately to Governmental Funds (\$726,265), Water and Sewer Fund (\$88,794), Stormwater Utility Fund (\$10,541), Municipal Airport (\$2,499), Municipal Parking (\$1,330), and Solid Waste Fund (\$9,791). See Note I for additional information.

(c) Beginning Net Position - FY2021 beginning net position was restated to \$641,847 due to Rock Creek Restatement \$16,137 and Capital Asset Restatement (\$10,218). Refer to note A.16 for additional information.

(continued)

TABLE 2

2018 ^(a)	2019	2020 ^(b)	2021 ^(c)	2022
\$ (1,159,109)	\$ (963,063)	\$ 740,178	\$ (1,029,241)	\$ (1,070,050)
191,500	171,852	372,608	219,010	277,699
<u>\$ (967,609)</u>	<u>\$ (791,211)</u>	<u>\$ 1,112,786</u>	<u>\$ (810,231)</u>	<u>\$ (792,351)</u>
\$ 486,418	\$ 517,382	\$ 562,687	\$ 593,721	\$ 619,190
266,479	280,510	273,258	309,769	376,099
51,934	50,494	48,365	48,484	53,331
9,267	6,646	3,236	4,483	13,339
8,902	38,090	34,644	4,778	(33,558)
-	-	79	-	-
13,358	15,394	13,495	12,060	33,785
-	1,303	6	2,634	2,225
37,681	37,148	36,728	37,352	38,491
-	-	-	-	-
-	-	-	-	-
<u>874,039</u>	<u>946,967</u>	<u>972,498</u>	<u>1,013,281</u>	<u>1,102,902</u>
4,754	4,356	2,362	3,118	7,198
7,270	27,885	19,969	10,081	(10,513)
6,349	3,382	4,420	6,792	4,415
-	-	-	180	-
<u>(37,681)</u>	<u>(37,148)</u>	<u>(36,728)</u>	<u>(37,352)</u>	<u>(38,491)</u>
<u>(19,308)</u>	<u>(1,525)</u>	<u>(9,977)</u>	<u>(17,181)</u>	<u>(37,391)</u>
<u>\$ 854,731</u>	<u>\$ 945,442</u>	<u>\$ 962,521</u>	<u>\$ 996,100</u>	<u>\$ 1,065,511</u>
\$ (285,070)	\$ (16,096)	\$ 1,712,676	\$ (15,960)	\$ 32,852
172,192	170,327	362,631	201,829	240,308
<u>\$ (112,878)</u>	<u>\$ 154,231</u>	<u>\$ 2,075,307</u>	<u>\$ 185,869</u>	<u>\$ 273,160</u>
-	-	-	5,919	-
<u>\$ (313,964)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(concluded)

CITY OF FORT WORTH, TEXAS
FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS (Unaudited)
(Modified Accrual Basis of Accounting)
(in 000's)

	2013	2014	2015	2016	2017
General Fund					
Nonspendable	\$ 11,723	\$ 5,180	\$ 5,427	\$ 27,823	\$ 2,953
Restricted	9,047	3,045	12,153	12,738	9,886
Committed	74,177	11,768	22,508	22,924	29,009
Assigned	8,005	8,755	193	-	-
Unassigned	58,383	57,294	84,280	68,436	93,601
Total General Fund	<u>161,335</u>	<u>86,042</u>	<u>124,561</u>	<u>131,921</u>	<u>135,449</u>
All Other Governmental Funds					
Nonspendable, reported in:					
Capital Projects	802	752	601	531	412
Grants ^(a)	-	-	-	-	-
Nonmajor Governmental Funds	1,671	2,930	3,891	5,294	2,674
Restricted, reported in:					
Debt Service	9,701	8,263	17,497	22,680	38,018
Capital Projects	323,970	211,029	160,074	235,075	313,630
Grants ^(a)	-	-	-	-	-
Nonmajor Governmental Funds	59,590	90,328	95,981	74,775	70,935
Committed, reported in:					
Debt Service	7,694	11,436	7,993	8,583	10,333
Capital Projects	130,655	126,850	149,945	129,279	218,254
Grants ^(a)	-	-	-	-	-
Nonmajor Governmental Funds	34,609	30,240	4,372	6,458	4,128
Assigned, reported in:					
Debt Service	24	107	199	107	3,945
Capital Projects	36,781	35,414	44,104	62,372	74,194
Nonmajor Governmental Funds	41,060	43,919	33,932	30,224	41,843
Unassigned (Deficit), reported in:					
Grants ^(a)	-	-	-	-	-
Nonmajor Governmental Funds	(3,795)	(1,620)	(785)	(1,794)	(1,140)
Total All Other Governmental Funds	<u>642,762</u>	<u>559,648</u>	<u>517,804</u>	<u>573,584</u>	<u>777,226</u>
Total All Governmental Funds	<u>\$ 804,097</u>	<u>\$ 645,690</u>	<u>\$ 642,365</u>	<u>\$ 705,505</u>	<u>\$ 912,675</u>

Source: Annual Comprehensive Financial Report for the respective years.

(a) The Grants Fund was reported as a Nonmajor Governmental Fund prior to Fiscal Year 2020

TABLE 3

2018	2019	2020 ^(a)	2021	2022
\$ 5,029	\$ 4,717	\$ 7,970	\$ 5,374	\$ 5,624
10,495	10,644	9,041	10,578	9,898
27,360	29,833	29,952	37,955	36,717
2,545	-	4,500	22,600	31,583
107,272	128,603	152,698	163,866	159,308
152,701	173,797	204,161	240,373	243,130
382	1,040	483	681	472
-	-	32	32	32
5,189	4,631	2,644	2,509	2,366
29,250	20,273	7,896	1,777	-
272,368	246,955	322,827	297,948	371,361
-	-	-	1,109	3,765
92,287	115,197	102,650	138,262	150,419
8,602	8,602	1,614	44,936	49,117
122,521	140,784	166,437	269,563	295,249
-	-	-	450	2,298
2,690	2,569	3,278	9,028	11,434
13,115	33,494	47,029	-	-
71,434	112,393	87,312	86,279	96,433
53,556	52,742	55,296	64,929	74,532
-	-	(169)	-	-
(756)	-	-	-	-
670,638	738,680	797,329	917,503	1,057,478
\$ 823,339	\$ 912,477	\$ 1,001,490	\$ 1,157,876	\$ 1,300,608

CITY OF FORT WORTH, TEXAS
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS (Unaudited)
(Modified Accrual Basis of Accounting)
(in 000's)

	2013	2014	2015	2016	2017
REVENUES:					
General Property Taxes	\$ 357,673	\$ 389,490	\$ 414,419	\$ 424,458	\$ 452,843
Other Local Taxes	203,417	217,153	225,382	234,500	250,023
Franchise Fees	49,489	51,205	53,129	49,031	50,078
Charges for Services	16,693	18,284	22,306	37,588	39,864
Licenses and Permits	12,179	12,771	12,750	15,325	16,881
Fines and Forfeitures	28,246	26,968	25,325	18,056	17,062
Revenue from Use of Money and Property	19,915	15,614	16,326	15,715	12,432
Investment Income	3,129	8,200	5,131	3,601	6,952
Intergovernmental	59,111	79,239	61,403	72,493	63,364
Gas Leases and Royalties	10,834	16,500	15,717	18,485	9,063
Other	16,069	22,315	30,407	33,138	31,879
Contributions	17,208	9,840	12,177	13,928	11,515
Total Revenues	793,963	867,579	894,472	936,318	961,956
EXPENDITURES:					
Current:					
General Government	106,907	163,945	177,549	124,281	103,325
Public Safety	381,513	389,058	393,715	443,730	465,575
Highways and Streets	-	-	40,750	56,759	47,146
Culture and Recreation	53,883	54,711	100,930	102,239	132,014
Health and Welfare	-	-	3,109	6,716	10,843
Urban Redevelopment and Housing	-	-	31,125	51,470	60,093
Transportation and Public Works	47,598	71,106	-	-	-
Public Library	18,991	18,763	-	-	-
Public Events and Facilities	30,528	28,324	-	-	-
Planning and Development	12,875	11,656	-	-	-
Housing and Economic Development	19,259	17,536	-	-	-
Capital Outlay	170,502	206,450	178,970	184,317	175,367
Debt Service:					
Principal Retirement	75,611	88,923	70,939	70,484	79,491
Interest and Debt Issuance Costs	37,517	35,044	31,121	32,265	36,566
Total Expenditures	955,184	1,085,516	1,028,208	1,072,261	1,110,420
Excess (Deficiency) of Revenues Over (Under) Expenditures	(161,221)	(217,937)	(133,736)	(135,943)	(148,464)
OTHER FINANCING SOURCES (USES):					
Issuance of Long-Term Debt	68,570	19,270	40,000	103,000	226,880
Issuance of Special Assessment Debt	-	-	-	-	12,685
Issuance of Tax Notes	-	-	-	-	32,605
Issuance of Capital Leases	-	344	-	-	575
Construction Loans	18,443	46,865	37,356	40,373	26,637
Premium on Issuance	5,150	364	18,668	21,131	11,192
Proceeds from Disposal of Property	9,090	1,340	2,394	533	15,619
Issuance of Refunding Bonds	25,795	-	127,162	27,500	-
Payment to Bond Escrow Agent	(27,286)	-	(154,840)	(47,650)	-
Insurance Recoveries	-	-	-	7,477	-
Transfers In	109,939	143,754	162,071	162,483	389,685
Transfers Out	(52,730)	(181,450)	(102,400)	(115,764)	(360,244)
Total Other Financing Sources (Uses)	156,971	30,487	130,411	199,083	355,634
Net Change in Fund Balances	\$ (4,250)	\$ (187,450)	\$ (3,325)	\$ 63,140	\$ 207,170
Debt Service as a Percentage of Noncapital Expenditures	14.41 %	14.16 %	12.00 %	11.47 %	12.41 %

Source: Comprehensive Annual Financial Report for the respective years.

Expenditure and Revenue Functions for Governmental Activities were realigned in Fiscal Year 2015.

TABLE 4

	2018	2019	2020	2021	2022
\$	485,959	\$ 518,525	\$ 562,695	\$ 595,246	\$ 622,071
	265,833	279,864	272,528	309,611	373,894
	51,934	50,494	48,365	48,484	53,273
	38,940	50,760	46,106	46,344	55,278
	17,045	16,966	18,095	19,336	23,268
	16,058	11,781	4,426	4,553	5,837
	15,495	13,051	11,294	13,086	15,516
	9,186	34,245	31,967	5,210	(31,323)
	90,861	81,484	121,744	196,865	147,301
	9,267	6,646	3,237	4,483	13,340
	35,549	39,452	23,497	25,632	28,173
	12,871	17,425	34,642	45,417	35,955
	<u>1,048,998</u>	<u>1,120,693</u>	<u>1,178,596</u>	<u>1,314,267</u>	<u>1,342,583</u>
	89,891	128,270	133,690	132,036	150,199
	496,233	492,841	517,018	545,069	574,541
	49,860	62,956	70,622	65,208	68,518
	246,322	135,859	125,999	105,636	124,048
	10,091	10,773	34,670	100,849	24,143
	81,595	81,427	101,692	90,542	149,912
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	190,441	160,895	137,352	232,212	175,446
	100,723	90,370	116,467	121,688	113,023
	43,129	41,028	45,579	42,438	45,302
	<u>1,308,285</u>	<u>1,204,419</u>	<u>1,283,089</u>	<u>1,435,678</u>	<u>1,425,132</u>
	<u>(259,287)</u>	<u>(83,726)</u>	<u>(104,493)</u>	<u>(121,411)</u>	<u>(82,549)</u>
	62,220	106,595	109,065	92,705	81,380
	5,155	-	-	-	-
	12,590	8,565	25,115	114,620	72,185
	-	-	-	-	2,495
	19,106	7,185	9,436	-	11,513
	4,416	9,995	22,705	19,361	5,951
	26,012	2,482	146	12,335	8,635
	-	-	42,325	101,675	70,730
	-	-	(48,810)	(108,160)	(73,595)
	-	1,303	6	2,634	2,225
	144,348	171,072	178,036	157,544	224,723
	<u>(103,896)</u>	<u>(134,333)</u>	<u>(144,518)</u>	<u>(117,137)</u>	<u>(180,961)</u>
	169,951	172,864	193,506	275,577	225,281
\$	<u>(89,336)</u>	<u>\$ 89,138</u>	<u>\$ 89,013</u>	<u>\$ 154,166</u>	<u>\$ 142,732</u>
	12.87 %	12.59 %	14.14 %	13.64 %	12.67 %

CITY OF FORT WORTH, TEXAS
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE
OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS (Unaudited)
(in 000's)

TABLE 5

Fiscal Year	Net Assessed Valuation^(a)			Total Direct Tax Rate^(d)
	Real^(b)	Personal^(c)	Total Taxable	
2013	\$ 35,892,406	\$ 7,805,257	\$ 43,697,663	0.8550
2014	34,792,449	7,628,240	42,420,689	0.8550
2015	37,644,135	8,286,957	45,931,092	0.8550
2016	40,839,940	8,819,802	49,659,742	0.8550
2017	41,193,832	8,511,146	49,704,978	0.8350
2018	48,854,255	12,095,772	60,950,027	0.8050
2019	54,591,566	12,993,405	67,584,971	0.7850
2020	62,563,206	14,430,958	76,994,164	0.7475
2021	62,119,300	17,758,887	79,878,187	0.7475
2022	70,618,706	16,755,223	87,373,929	0.7325

Source: Tarrant County Appraisal District, Denton County Appraisal District, Parker County Appraisal District and Wise County Appraisal District.

(a) The Assessed Value is 100%. Valuation shown for 2012 to 2021 are from Tarrant, Denton, Parker and Wise County.

(b) Real properties include: residential, commercial and industrial.

(c) Includes personal properties such as; billboards, oil, gas, minerals, utilities, aircraft/mobile home

(d) Tax rate per \$100 of valuation.

Although the City of Fort Worth extends into Johnson County, the City limits within this jurisdiction do not include any taxable property.

CITY OF FORT WORTH, TEXAS
PROPERTY TAX RATES - ALL DIRECT AND
OVERLAPPING TAX RATES
LAST TEN FISCAL YEARS (Unaudited)
(Per \$100 of Assessed Value)

TABLE 6

Fiscal Year Ended Sept. 30	City Direct Rates ^(a)			Overlapping Rates ^(a)			
	Operating General Rates	General Obligation Debt Service	Total	Fort Worth ISD	Tarrant County	Tarrant County Hospital District	Tarrant County College District
2013	\$ 0.6859	\$ 0.1691	\$ 0.8550	\$ 1.3220	\$ 0.2640	\$ 0.2279	\$ 0.1490
2014	0.6759	0.1791	0.8550	1.3220	0.2640	0.2279	0.1495
2015	0.6759	0.1791	0.8550	1.3220	0.2640	0.2279	0.1495
2016	0.6759	0.1791	0.8550	1.3520	0.2640	0.2279	0.1495
2017	0.6615	0.1735	0.8350	1.3520	0.2540	0.2279	0.1447
2018	0.6415	0.1635	0.8050	1.3520	0.2440	0.2244	0.1401
2019	0.6300	0.1550	0.7850	1.3520	0.2340	0.2244	0.1361
2020	0.5950	0.1525	0.7475	1.2820	0.2340	0.2244	0.1302
2021	0.5950	0.1525	0.7475	1.3784	0.2340	0.2244	0.1302
2022	0.5850	0.1475	0.7325	1.3432	0.2290	0.2244	0.1302

(a) Source - Tarrant County Appraisal District.

CITY OF FORT WORTH, TEXAS
PROPERTY TAXES LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS (Unaudited)
(in 000's)

TABLE 7

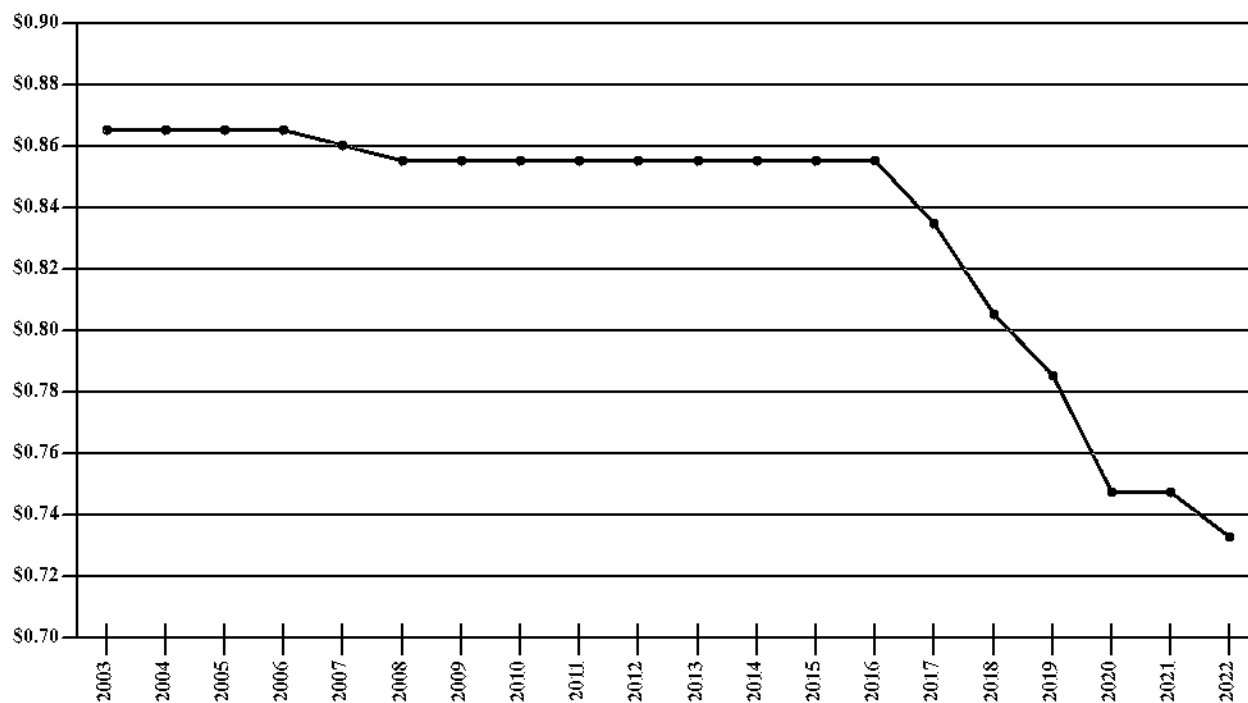
Fiscal Year	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Current Tax Collections	Percentage of Levy		Total Tax Collections	Percentage of Levy
2013	\$ 366,361	\$ 359,890	98.23%	\$ 2,755	\$ 362,645	98.99%
2014	377,584	370,904	98.23%	2,810	373,714	98.98%
2015	402,370	393,691	97.84%	3,969	397,660	98.83%
2016	424,203	416,304	98.14%	3,315	419,619	98.92%
2017	453,954	444,015	97.81%	3,666	447,681	98.62%
2018	488,093	477,778	97.89%	3,811	481,589	98.67%
2019	527,508	515,308	97.69%	2,199	517,507	98.10%
2020	570,801	556,459	97.49%	(204)	556,255	97.45%
2021	606,080	590,141	97.37%	(704)	589,437	97.25%
2022	633,952	617,586	97.42%	-	617,586	97.42%

Source: Tarrant County Tax Office

**CITY OF FORT WORTH, TEXAS
PROPERTY TAX RATE TREND
LAST TWENTY FISCAL YEARS (Unaudited)**

TABLE 8

2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
\$ 0.8650	\$ 0.8650	\$ 0.8650	\$ 0.8650	\$ 0.8600	\$ 0.8550	\$ 0.8550	\$ 0.8550	\$ 0.8550	\$ 0.8550
2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
\$ 0.8550	\$ 0.8550	\$ 0.8550	\$ 0.8550	\$ 0.8350	\$ 0.8050	\$ 0.7850	\$ 0.7475	\$ 0.7475	\$ 0.7325



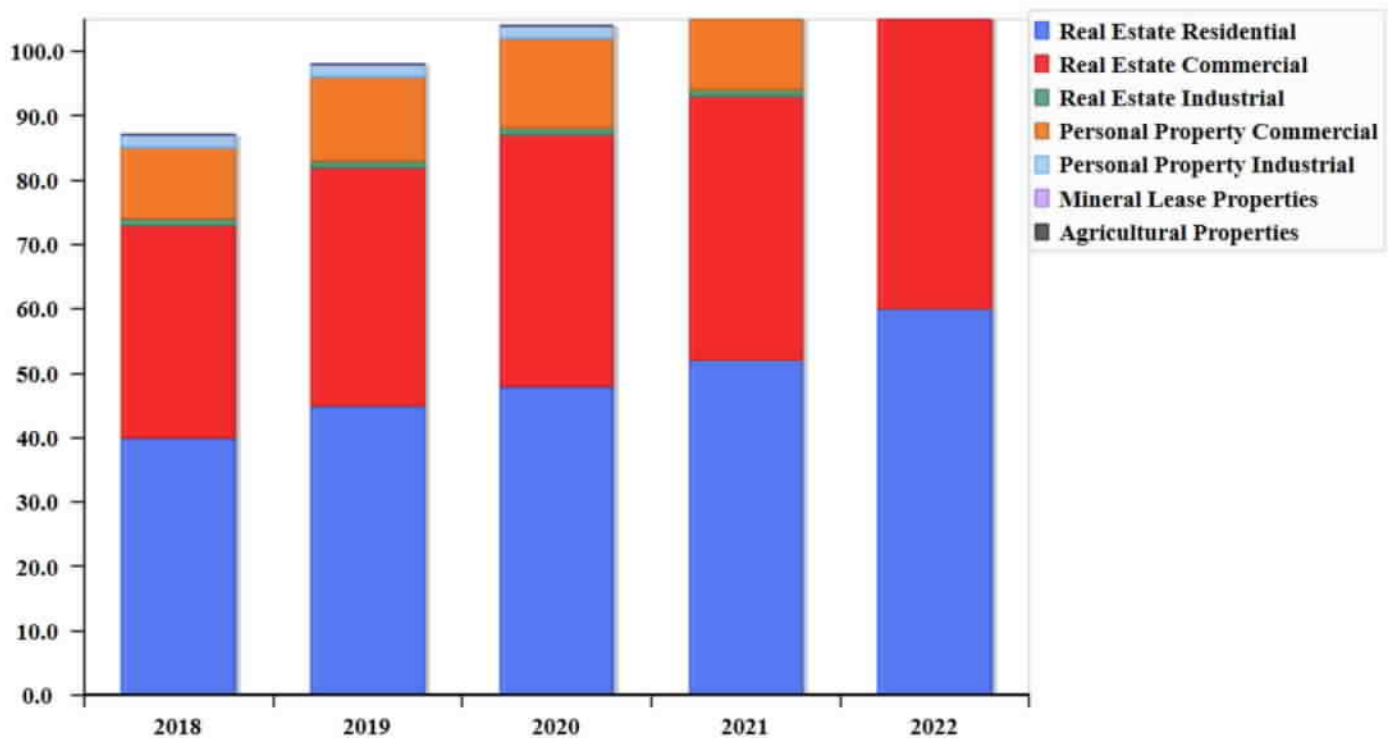
Source: Data Analytics Division, FMS, City of Fort Worth
Tax rate per \$100 of Assessed Value

*Y-Axis adjusted for reader clarity.

CITY OF FORT WORTH, TEXAS
APPRAISED VALUE BY TYPE (Unaudited)
(Inflation Adjusted)

TABLE 9

Appraisal Year	2018	2019	2020	2021	2022
TAD Value By Type					
Real Estate Residential	\$ 40,416,373,511	\$ 45,419,396,758	\$ 47,901,575,417	\$ 52,282,526,896	\$ 60,057,606,553
Real Estate Commercial	33,159,724,072	37,401,217,704	39,261,858,918	40,898,023,066	46,069,619,052
Real Estate Industrial	774,566,170	880,356,252	892,401,448	893,461,513	941,667,239
Personal Property Commercial	11,374,286,496	13,280,195,431	13,913,031,378	14,277,890,706	15,770,736,421
Personal Property Industrial	2,412,169,819	2,305,884,521	2,415,565,805	2,271,863,115	2,254,943,981
Mineral Lease Properties	311,440,940	325,587,510	213,152,263	208,906,283	486,824,582
Agricultural Properties	6,223,003	13,312,851	3,343,212	15,266,915	4,027,290
Total TAD Value	\$ 88,454,784,011	\$ 99,625,951,027	\$104,600,928,441	\$110,847,938,494	\$125,585,425,118
Total CFW Value	\$ 91,126,027,911	\$103,261,553,977	\$109,064,258,429	\$116,859,799,095	\$133,380,967,414
% of CFW Value	97.1 %	96.5 %	95.9 %	94.9 %	94.2 %



Source: Tarrant Appraisal District Certified Tax Report.

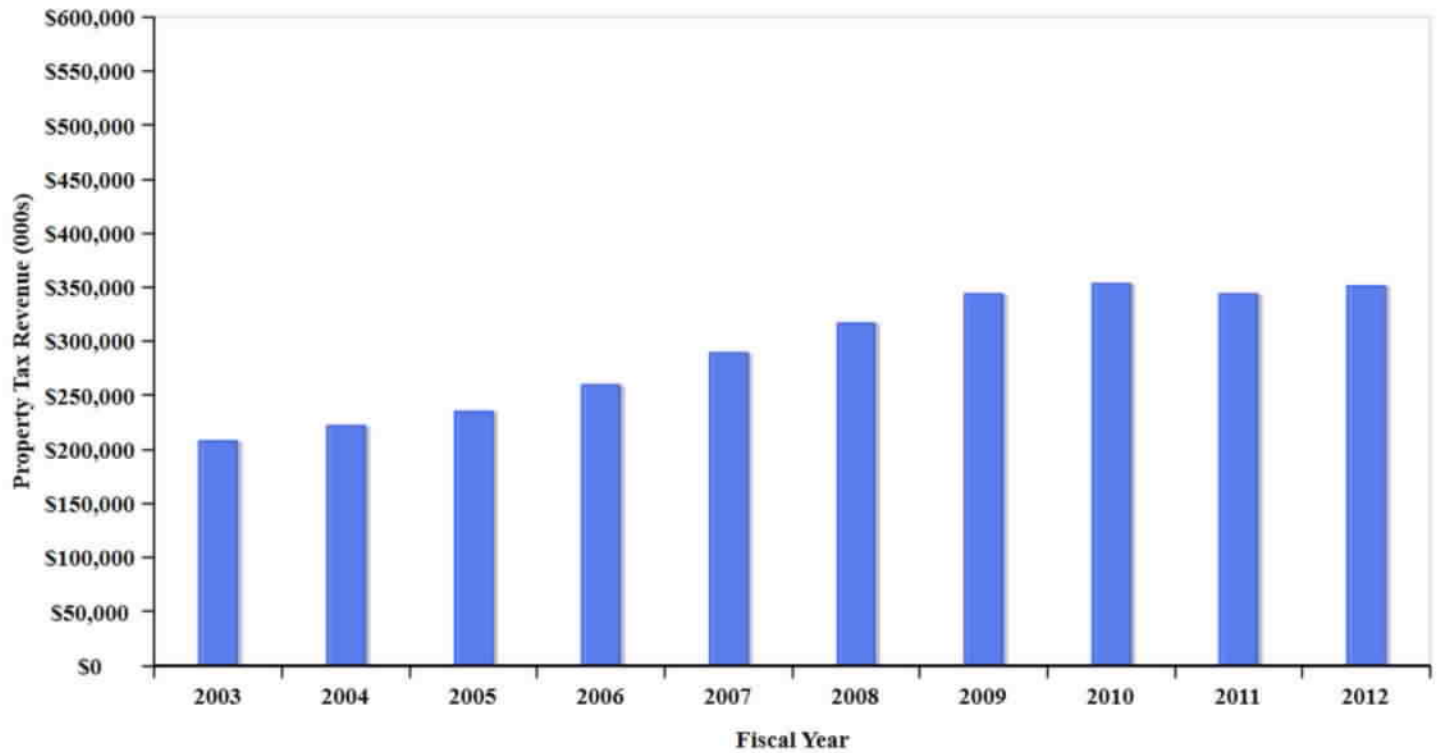
Values reported are for Tarrant County only.

(a) Apartment complexes (multi-family) are included in the commercial category.



CITY OF FORT WORTH, TEXAS
PROPERTY TAX REVENUE
LAST TWENTY FISCAL YEARS (Unaudited)

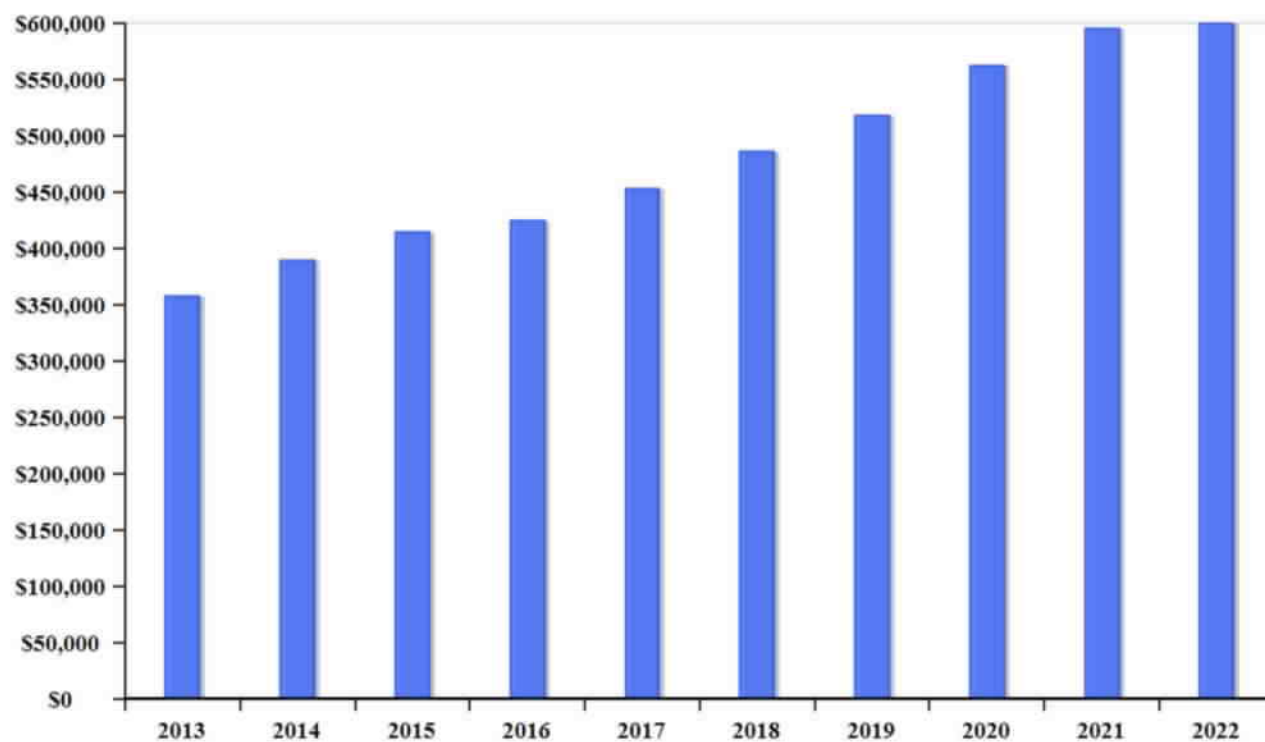
Fiscal Year	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Value (000s)	\$ 208,112	\$ 222,111	\$ 235,643	\$ 259,483	\$ 289,177	\$ 317,290	\$ 343,973	\$ 353,606	\$ 343,954	\$ 351,540
Percent Change	9.83 %	6.73 %	6.09 %	10.12 %	11.44 %	9.72 %	8.41 %	2.80 %	(2.73)%	2.21 %



Source: Financial Reporting Division, FMS, City of Fort Worth

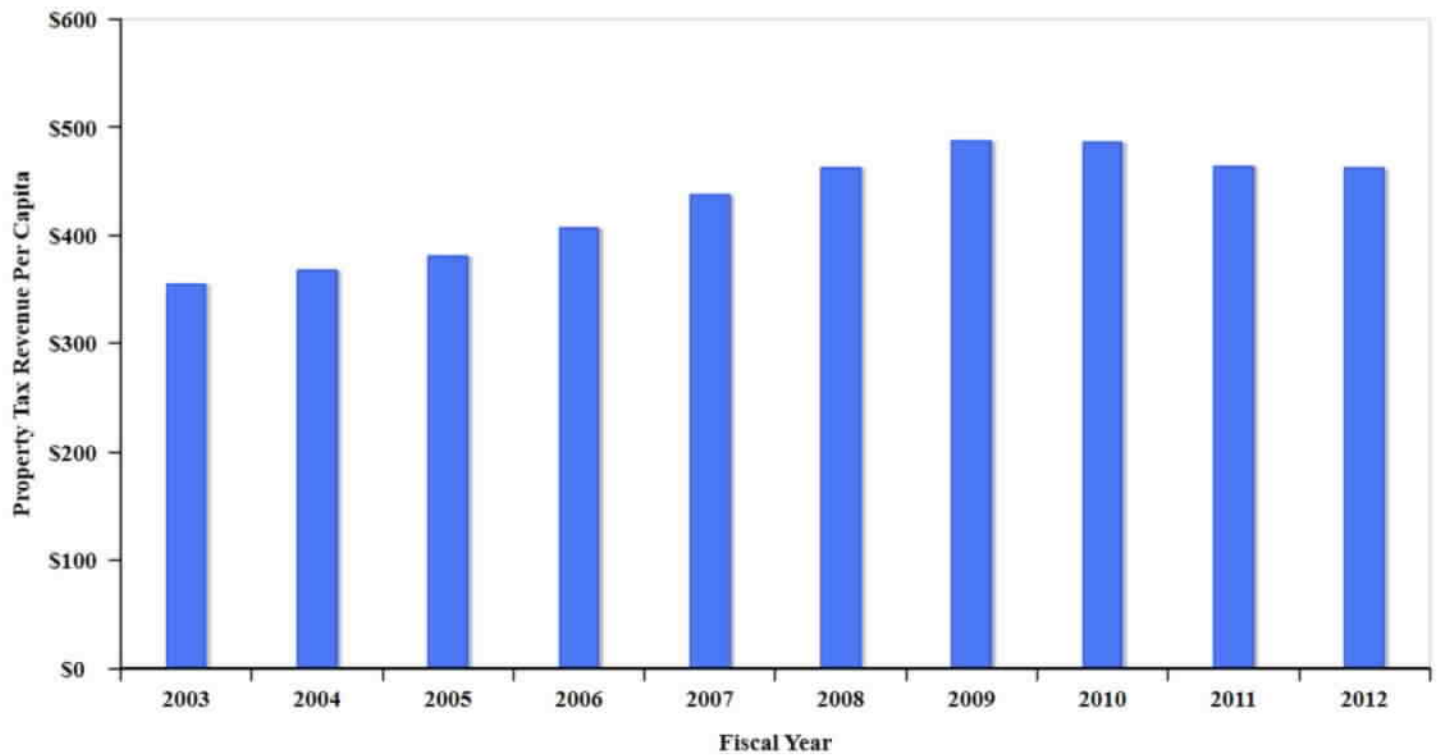
TABLE 10

2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
\$ 357,673	\$ 389,490	\$ 414,419	\$ 424,458	\$ 452,843	\$ 485,959	\$ 518,525	\$ 562,695	\$ 595,246	\$ 622,071
1.74 %	8.90 %	6.40 %	2.42 %	6.69 %	7.31 %	6.70 %	8.52 %	5.78 %	4.51 %



CITY OF FORT WORTH, TEXAS
PROPERTY TAX REVENUE (Per Capita)
LAST TWENTY FISCAL YEARS (Unaudited)

Fiscal Year	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Value (000s) ^(a)	\$ 208,112	\$ 222,111	\$ 235,643	\$ 259,483	\$ 289,177	\$ 317,290	\$ 343,973	\$ 353,606	\$ 343,954	\$ 351,540
Population ^(b)	585,542	602,759	619,117	637,346	662,346	685,762	706,526	727,257	741,206	760,758
Value Per Capita	\$ 355	\$ 368	\$ 381	\$ 407	\$ 437	\$ 463	\$ 487	\$ 486	\$ 464	\$ 462
Percent Change	3.62 %	3.66 %	3.53 %	6.82 %	7.37 %	5.95 %	5.18 %	(0.21)%	(4.53)%	(0.43)%

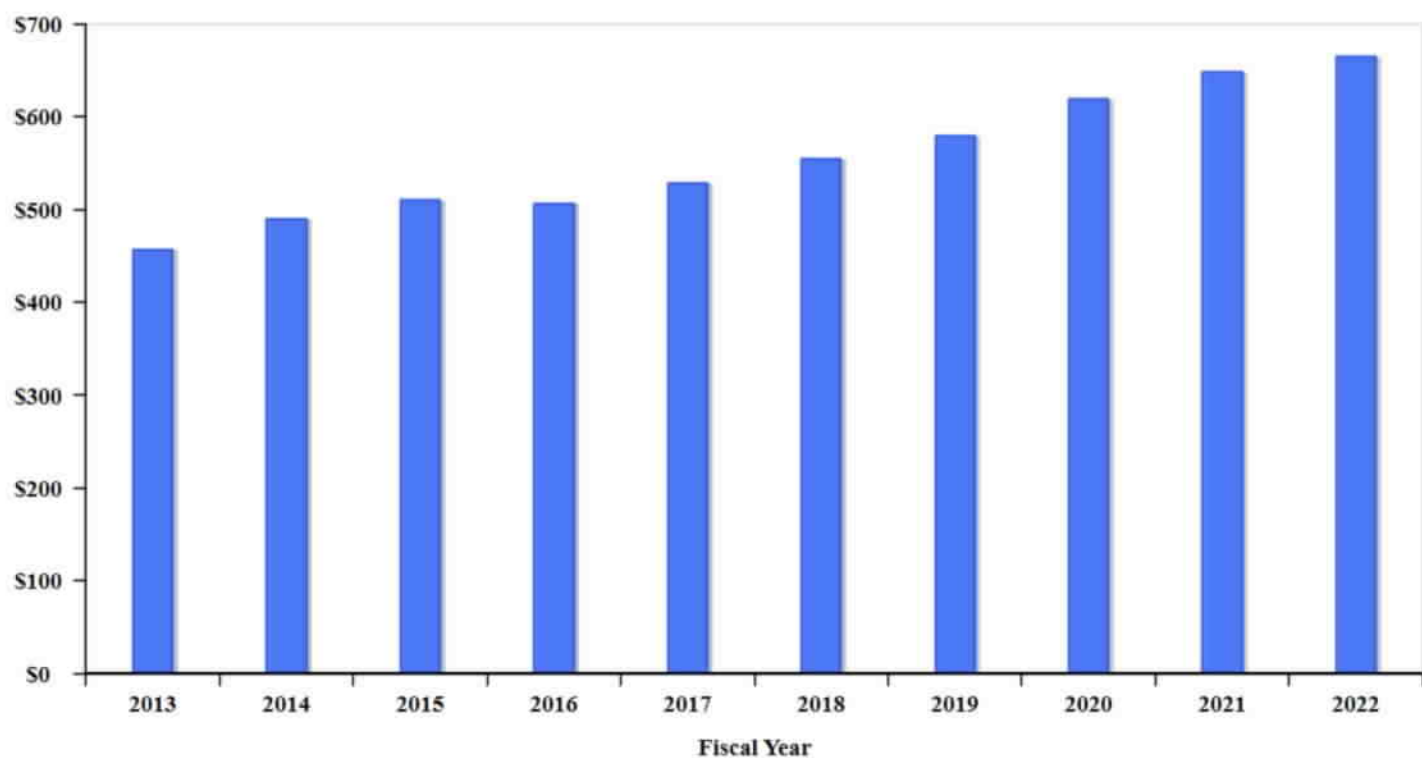


(a) Source: Financial Reporting Division, FMS, City of Fort Worth

(b) Source: See Table 19 - Demographic and Economic Statistics

TABLE 11

2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
\$ 357,673	\$ 389,490	\$ 414,419	\$ 424,458	\$ 452,843	\$ 485,959	\$ 518,525	\$ 562,695	\$ 595,246	\$ 622,071
782,027	794,189	812,553	836,969	855,897	876,060	895,008	909,585	918,915	935,508
\$ 457	\$ 490	\$ 510	\$ 507	\$ 529	\$ 555	\$ 579	\$ 619	\$ 648	\$ 665
(1.08)%	7.22 %	4.08 %	(0.59)%	4.34 %	4.91 %	4.32 %	6.91 %	4.68 %	2.62 %



**CITY OF FORT WORTH, TEXAS
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO (Unaudited)
(in 000's)**

TABLE 12

Name of Taxpayer	Nature of Property	2022 ^(a)		2013 ^(b)	
		2021 Taxable Assessed Valuation	Percentage of Total Taxable Assessed Valuation	2012 Taxable Assessed Valuation	Percentage of Total Taxable Assessed Valuation
Winner LLC	Commercial Real Estate	\$ 1,958,426	1	\$ -	- %
Oncor Electric Delivery Co LLC	Electric Utility	616,421	2	-	- %
Bell Helicopter Textron Inc	Aircraft Manufacturing	434,429	3	210,091	3 0.48 %
Alcon Laboratories	Pharmaceuticals	424,901	4	175,993	6 0.40 %
American Airlines	Airlines	419,928	5	172,481	7 0.39 %
DDR/DTC City Investments LP	Real Estate	249,769	6	217,491	2 0.50 %
AT&T Mobility LLC	Telephone Utility	221,169	7	-	- %
At Industrial Owner1 LLC	Real Estate	209,038	8	-	- %
Clearfork MFI LP/Clearfork MFII LP	Development	175,460	9	-	- %
Behringer Harvard Burnett PLZ	Real Estate	166,762	10	137,904	10 0.32 %
Walmart Real Estate Trust	Real Estate			151,345	8 0.35 %
TXU Electric/Oncor Electric Delivery Co, LLC	Electric Utility			365,328	1 0.84 %
XTO Energy Inc	Natural Gas Producer			199,124	4 0.46 %
Chesapeake Operating (WI)	Natural Gas Producer			196,646	5 0.45 %
Mercantile Partners	Development			141,525	9 0.32 %
		<u>\$ 4,876,303</u>		<u>\$ 1,967,928</u>	<u>4.51 %</u>

(a) Source: Tarrant Appraisal District Supplemental Certification Report

(b) Source: Annual Comprehensive Financial Report for the respective year



CITY OF FORT WORTH, TEXAS
RATIO OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS (Unaudited)
(in 000's)

	2013	2014	2015	2016	2017
Governmental:					
General Obligation Bonds	\$ 463,488	\$ 440,617	\$ 452,412	\$ 499,217	\$ 452,570
Certificates of Obligation	302,985	299,441	242,290	221,565	201,945
Special Tax Revenue Debt	-	-	-	-	226,880
Special Assessment Debt	-	-	-	-	12,685
Tax Notes	-	-	-	-	26,130
Installment Obligation	3,080	2,370	1,620	825	-
Equipment Notes Payable	46,860	39,145	-	-	-
HUD Installment Obligation	5,282	4,504	3,699	2,865	2,000
Service Center Obligation	18,980	-	-	-	-
Fort Worth Sports Authority	8,386	6,868	2,495	-	-
Lone Star Local Govt Corp Obligation	31,617	31,617	31,617	31,617	31,617
Central City Local Govt Corp Obligation	347	-	-	-	-
State Obligations	-	10,931	10,285	9,638	8,992
Project Finance Zone 1	-	-	-	-	-
TRWD Obligation	-	91,998	124,349	153,853	171,391
State Energy Conservation Loan Phase I & II	1,249	553	-	-	-
State Energy Conservation Loan Phase III	2,590	2,064	1,528	971	397
ESPC Phase VII	18,443	18,064	17,426	16,472	15,474
Capital Leases	3,816	1,482	1,122	836	1,167
Southwest Bank Loan (LDC SW Building)	-	2,545	2,200	1,844	1,477
Lancaster Corridor Construction Loan	-	-	1,774	10,276	16,500
Unamortized Prem/Disc	-	-	57,073	68,272	69,218
Business-type:					
General Obligation Bonds	-	-	-	38,428	37,365
Revenue Bonds	858,985	950,107	882,395	870,315	910,685
Certificates of Obligation	55,238	53,092	48,428	4,225	2,515
Trinity River Authority	6,100	5,500	4,885	4,250	3,600
ESPC Phase V	14,691	13,355	11,938	10,463	8,955
Unamortized Prem/Disc	-	-	61,263	68,508	69,036
Total Primary Government	\$ 1,842,137	\$ 1,974,253	\$ 1,958,799	\$ 2,014,440	\$ 2,270,599
Personal Income^(a)	\$ 18,934,769	\$ 19,128,358	\$ 19,600,795	\$ 20,604,646	\$ 22,772,813
Debt as a Percentage of Personal Income	10 %	10 %	10 %	10 %	10 %
Population^(b)	768	781	793	833	875
Debt Per Capita	\$ 2,399	\$ 2,528	\$ 2,470	\$ 2,418	\$ 2,595

(a) Personal Income calculated using the population and the per capita personal income (source: U. S. Bureau of Census 2010 and estimates)

(b) Years prior to 2016: North Central Texas Council of Governments (NCTCOG). Beginning in year 2016: U.S. Bureau of Census 2010 and Source: Annual Comprehensive Financial Report for the respective years and other sources listed above.

TABLE 13

2018	2019	2020	2021	2022
\$ 475,520	\$ 520,545	\$ 576,670	\$ 665,220	\$ 688,200
167,785	152,745	99,425	100,540	70,420
226,550	226,115	225,675	220,350	214,870
17,840	17,840	17,840	-	-
35,010	38,300	56,890	61,730	121,945
-	-	-	-	-
-	-	-	-	-
1,368	702	-	-	-
-	-	-	-	-
-	-	-	-	-
31,617	31,617	31,617	31,617	31,617
-	-	-	-	-
8,346	7,700	7,054	25,567	23,368
-	-	-	1,357	-
186,654	188,857	191,712	188,643	192,927
-	-	-	-	-
-	-	-	-	-
14,302	12,650	10,961	9,233	7,467
837	476	1,473	1,109	5,087
1,099	710	309	-	-
-	-	-	-	-
55,951	55,342	64,359	69,417	56,740
35,580	33,740	31,700	29,585	27,389
953,415	979,470	1,045,815	1,114,000	1,181,130
1,400	230	-	-	-
2,930	2,240	1,520	775	-
7,411	5,830	4,212	2,557	862
52,814	52,784	61,941	68,336	60,006
<u>\$ 2,276,429</u>	<u>\$ 2,327,893</u>	<u>\$ 2,429,173</u>	<u>\$ 2,590,036</u>	<u>\$ 2,682,028</u>
\$ 25,219,139	\$ 31,024,719	\$ 33,209,598	\$ 33,972,475	\$ 35,859,893
9 %	8 %	7 %	8 %	7 %
895	917	931	952	936
\$ 2,543	\$ 2,539	\$ 2,609	\$ 2,721	\$ 2,865

CITY OF FORT WORTH, TEXAS
PERCENT OF TOTAL GENERAL DEBT OUTSTANDING
TO ASSESSED VALUE AND TOTAL GENERAL DEBT
OUTSTANDING PER CAPITA
LAST TEN FISCAL YEARS (Unaudited)
(in 000's)

TABLE 14

Fiscal Year	General Bonded Debt Outstanding			Total Net Bonded Debt	Net Assessed Value ^(b)	Percent Outstanding General Debt to Assessed Value	Estimated Population ^(c)	Outstanding General Debt Per Capita
	General Obligation Bonds ^(a)	Certification of Obligation ^(a)	Less Restricted for Debt Service ^(d)					
2013	\$ 463,488	\$ 302,985	\$ -	\$ 766,473	\$ 43,697,663	1.75 %	768	\$ 0.998
2014	440,617	299,441	-	740,058	42,420,689	1.74 %	781	0.948
2015	497,821	303,035	830	800,026	45,931,092	1.74 %	793	0.936
2016	601,791	235,932	1,245	836,478	49,659,742	1.68 %	833	0.915
2017	544,861	213,082	1,245	756,698	49,704,978	1.52 %	875	0.793
2018	555,525	173,590	37,061	692,054	60,950,027	1.14 %	895	0.773
2019	598,605	156,174	55,685	699,094	67,584,971	1.03 %	917	0.762
2020	659,889	101,387	51,523	709,753	76,994,164	0.92 %	931	0.762
2021	748,871	104,300	51,523	801,648	79,878,187	1.00 %	952	0.842
2022	760,339	72,793	51,523	781,609	87,373,929	0.89 %	936	0.835

(a) Includes Business-Type Activities debt and all bond related unamortized premiums and discounts.

(b) Assessed value is 100%

(c) Source: Years prior to 2016: North Central Texas Council of Governments (NCTCOG). Beginning in year 2016: U.S. Bureau of Census 2010 and estimates.

(d) Amount available for Governmental & Business-type payments.



**CITY OF FORT WORTH, TEXAS
LEGAL DEBT MARGIN INFORMATION
SEPTEMBER 30, 2022 (Unaudited)
(in Millions)**

	2013*	2014*	2015*	2016	2017
Total Assessed Valuation	<u>\$ 43,698</u>	<u>\$ 42,421</u>	<u>\$ 45,931</u>	<u>\$ 49,660</u>	<u>\$ 49,705</u>
Overall Debt Limitation - 10% of Assessed Valuation	4,370	4,242	4,593	4,966	4,971
Net Debt Subject to Limitation	<u>727</u>	<u>695</u>	<u>695</u>	<u>721</u>	<u>721</u>
Legal Debt Margin Within 10% Limitation	<u>3,643</u>	<u>3,547</u>	<u>3,898</u>	<u>4,245</u>	<u>4,250</u>
Legal Debt Margin as a Percentage of the Debt Limit	83 %	84 %	85 %	85 %	85 %

Notes:

*Government Code Sec. 1331.051 of the State of Texas Constitution and Statutes limits cities with a population of seven hundred fifty thousand or more to incur a total bonded indebtedness by the issuance of tax-supported bonds in an amount not exceeding ten (10%) percent of the total appraised value of property listed on the most recent appraisal roll for the City. Prior to FY2011, per Article 835p of the State of Texas Civil Statutes, the limit was based upon a population of six hundred thousand according to the last federal census. According to the 2000 Federal Census, the City of Fort Worth had a population of over 516 thousand; therefore the 10% limitation does not apply to 2010 and before. According to the 2010 Federal Census, the City of Fort Worth had a population of over 758 thousand; therefore, the 10% limitation does apply after 2010.

Assessed Value is the appraised value of property net of exemptions, deferrals, incomplete and protested properties.

Net Debt Subject to Limitation includes governmental activities tax-supported general obligation bonds, certificates of obligations, and tax notes. Also, the Net Debt includes business-type activities, tax-supported general obligation bonds, and certificates of obligations.

**CITY OF FORT WORTH, TEXAS
CITY TAX RATE DISTRIBUTION
LAST TEN FISCAL YEARS (Unaudited)
(Per \$100 of Assessed Value)**

	2013	2014	2015	2016	2017
General Fund	<u>\$ 0.686</u>	<u>\$ 0.676</u>	<u>\$ 0.676</u>	<u>\$ 0.676</u>	<u>\$ 0.662</u>
Debt Service Fund	<u>0.169</u>	<u>0.179</u>	<u>0.179</u>	<u>0.179</u>	<u>0.173</u>
Total City Tax Rate	<u>\$ 0.855</u>	<u>\$ 0.855</u>	<u>\$ 0.855</u>	<u>\$ 0.855</u>	<u>\$ 0.835</u>

Source: Tarrant Appraisal District

TABLE 15

2018	2019	2020	2021	2022
<u>\$ 60,950</u>	<u>\$ 67,585</u>	<u>\$ 76,994</u>	<u>\$ 79,878</u>	<u>\$ 87,374</u>
6,095	6,759	7,699	7,988	8,737
<u>715</u>	<u>746</u>	<u>765</u>	<u>858</u>	<u>858</u>
<u>\$ 5,380</u>	<u>\$ 6,013</u>	<u>\$ 6,934</u>	<u>\$ 7,130</u>	<u>\$ 7,879</u>
88 %	89 %	90 %	89 %	90 %

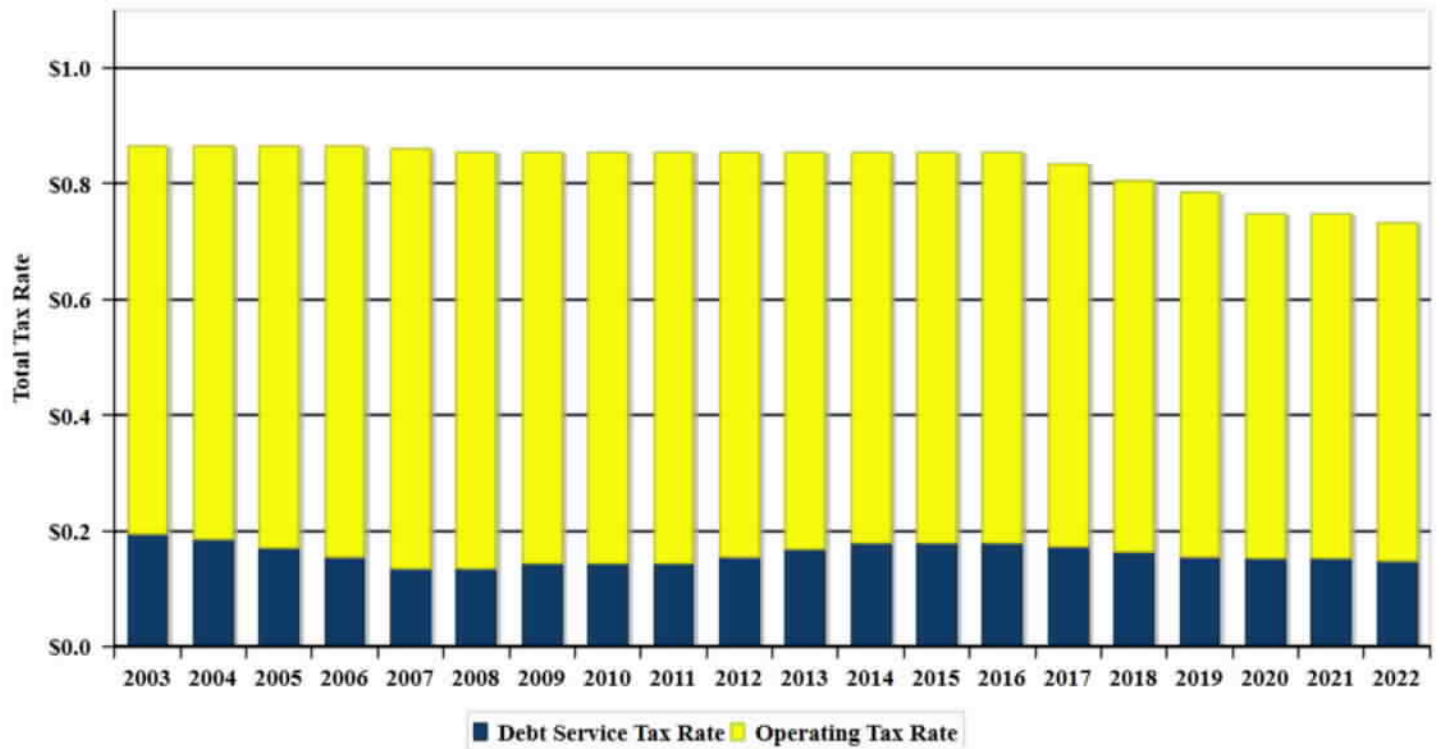
2018	2019	2020	2021	2022
<u>\$ 0.642</u>	<u>\$ 0.630</u>	<u>\$ 0.595</u>	<u>\$ 0.595</u>	<u>\$ 0.585</u>
<u>0.163</u>	<u>0.155</u>	<u>0.153</u>	<u>0.153</u>	<u>0.148</u>
<u>\$ 0.805</u>	<u>\$ 0.785</u>	<u>\$ 0.748</u>	<u>\$ 0.748</u>	<u>\$ 0.733</u>

CITY OF FORT WORTH, TEXAS
TAX RATE ALLOCATION
LAST TWENTY FISCAL YEARS (Unaudited)

TABLE 16

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Debt Service Tax Rate	\$ 0.1943	\$ 0.1851	\$ 0.1704	\$ 0.1543	\$ 0.1341	\$ 0.1341	\$ 0.1441	\$ 0.1441	\$ 0.1441	\$ 0.1541
Operating Tax Rate	\$ 0.6707	\$ 0.6799	\$ 0.6946	\$ 0.7107	\$ 0.7259	\$ 0.7209	\$ 0.7109	\$ 0.7109	\$ 0.7109	\$ 0.7009

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Debt Service Tax Rate	\$ 0.1691	\$ 0.1791	\$ 0.1791	\$ 0.1791	\$ 0.1735	\$ 0.1635	\$ 0.1550	\$ 0.1525	\$ 0.1525	\$ 0.1475
Operating Tax Rate	\$ 0.6859	\$ 0.6759	\$ 0.6759	\$ 0.6759	\$ 0.6615	\$ 0.6415	\$ 0.6300	\$ 0.5950	\$ 0.5950	\$ 0.5850



Source: Planning and Data Analytics, FMS, City of Fort Worth