The City of Horseshoe Bend has established the Parks & Recreation Department to maintain recreational amenities and facilities.

The City is set to acquire ownership of all remaining recreational amenities currently managed by the Municipal Recreational Facilities Improvement District, hereinafter, (“MRID”).

The remaining recreational amenities will be funded and maintained by the City’s Parks & Recreation Department.

The City of Horseshoe Bend’s General Fund is liquid and this liquidity has enabled the city council to fund other city departments in 2024.

Additionally, this liquidity has enabled the city council to invest $100,000 in CDs and the Capital Reserve fund, collectively.

The General Fund receives monthly revenue from Sales Tax, Millage, and Franchise Fees. The total revenue from all three sources was $731,696.78 in 2023, with a projected revenue of $715,387.00 for 2024.

 **2023 2024 Budget**

|  |  |  |  |
| --- | --- | --- | --- |
| Sales TaxMillage (Real Estate) Franchise | $451,287.37$169,256.20$111,153.21 | $451,532.00$148,623.00$115,232.00 |  |

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Horseshoe Bend that:

 • 25 % of the total sales tax revenue.

 • 10 % of the total millage/real estate tax revenue.

 • 10 % of the total franchise fees.

Be appropriated to fund the City’s Parks and Recreation Department.

The appropriated revenues are to be used exclusively to maintain the city’s recreational facilities through the Parks & Recreation Department.

**Adopted this XX Day of December,**  2024

Approved By: Honorable Duane Delair, Mayor

City of Horseshoe Bend \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Prepared By: Amberly Martin, City Clerk

City of Horseshoe Bend \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_