

RESOLUTION No. 25-21

A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF MOUNT VERNON, TEXAS, AUTHORIZING THE CITY ADMINISTRATOR TO ESTABLISH A LINE OF CREDIT AT A FINANCIAL INSTITUTION

WHEREAS, it is the responsibility of the City to preserve the continuation of services to the citizens of Mount Vernon; and,

WHEREAS, in effort to maintain, preserve and improve the standard of services to the citizens of Mount Vernon; it is necessary to retain funding sources other than the official depository of the City of Mount Vernon.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MOUNT VERNON, TEXAS:

Section 1. The City Administrator shall seek out and establish a line of credit with a reputable financial institution. ‘

Section 2. The aforementioned line of credit shall be used for restoring GFOA recommended two month minimum of unrestricted governmental and enterprise fund reserve balances.

PASSED AND APPROVED this the 24th day of November, 2025.

By: _____
Brad Hyman, Mayor

Attest:

By: _____
Kathy Lovier Johnson, City Secretary