

RESOLUTION No. 2025-11

A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF MOUNT VERNON, TEXAS, APPROVING THE ESTABLISHMENT OF A LINE OF CREDIT AND AUTHORIZING A SIGNER

WHEREAS, in accordance with the Code of Ordinances set forth by the City Council of the City of Mount Vernon, it is the responsibility of the City to preserve the continuation of vital services to the citizenry of Mount Vernon; and,

WHEREAS, in effort to maintain, preserve and improve the standard of services to the citizens of Mount Vernon; certain capital improvements have been approved by the City Council and funding sources must be secured.

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

A line of credit shall be established with the Alliance Bank, secured by existing securities and used for those capital improvements authorized by the City Council.

Section 1. Line of credit shall not exceed \$750,000.00.

Section 2. Authorize the City Administrator to utilize this line of credit for approved projects.

PASSED AND APPROVED this the 23rd day of June, 2025.

By: _____
Brad Hyman, Mayor

Attest:

By: _____
Kathy Lovier Johnson, City Secretary