

NOTICE ABOUT 2025 TAX RATES

Property Tax Rates in City of Mount Vernon

This notice concerns the 2025 property tax rates for the City of Mount Vernon

This notice provides information about three tax rates used in adopting the current tax year's tax rate. The no-new- revenue tax rate would impose the same amount of taxes as last year if you compare properties taxed in both years. In most cases, the voter-approval tax rate is the highest tax rate a taxing unit can adopt without holding an election. Except in this case, the City of Mount Vernon can adopt the de minimis rate. In each case, these rates are calculated by dividing the total amount of taxes by the current taxable value with adjustments as required by state law. The rates are given per \$100 of property value.

This year's no-new-revenue tax rate.....\$0.52003/\$100

This year's voter-approval tax rate \$0.58751/\$100

This year's de minimis tax rate \$0.82387/\$100

To see the full calculations, please visit www.cityofmountvernontexas.com for a copy of the Tax Rate Calculation Worksheet.

Unencumbered Fund Balances

The following estimated balances will be left in the taxing unit's accounts at the end of the fiscal year. These balances are not encumbered by corresponding debt obligation

Type of Fund	Balance
General Fund	\$232,197.15
Debt Service Fund	\$427,259.58

Current Year Debt Service

The following amounts are for long-term debts that are secured by property taxes. These amounts will be paid from upcoming property tax revenues.

Description of Debt	Principal to be Paid	Interest to be Paid	Other	Total
Series 2013 CO	15,000.00	8,507.50	\$ -	23,507.50
Series 2024 CO TWDB Engineer fees	35,000.00	75,450.50	\$ -	110,450.50
Simmons Bank Gov Cap loan 10795	63,550.31	23,975.96	\$ -	\$87,526.27
Simmons Bank Gov Cap loan 10925	10,237.78	3,726.60	\$ -	13,964.44
Loan 18137608 – Series 2021 CO	137,154.00	59,238.67	\$ -	196,392.67
Total	\$260,942.09	170,899.23	\$ -	\$431,841.32

Total Required for 2025 Debt Service.....	\$431,841.32
-Amount paid from funds listed in unencumbered funds.....	\$196,392.67
-Amount paid from other resources.....	\$0
-Excess collections last year.....	\$1,594.00
=Total to be paid from taxes in 2025.....	\$233,854.71
+Amount added in anticipation that the taxing unit will collect	
only 81% of its taxes in 2025.....	\$
=Total Debt Levy.....	\$288,712