TOWN OF WALLS

SUMMARY LINE BUDGET

FYE 2026

The Summary Line Budget for the Town of Walls, for the Fiscal Year of 2025-2026 and the Resolution fixing the Ad Valorem Tax Levy on Real and Personal Property Tax's for the Town of Walls for the physical year beginning Oct. 1, 2025 to 40 mills, has been adopted by the Mayor and Board of Aldermen.

The budget and the tax levy resolution can be viewed at Town Hall, located at 9087 Nail Road between the hours of 8:00 a.m.- 4:30 p.m.

Thank You,

Keidron Henderson
Mayor
Town of Walls

Sept.2, 2025

RESOLUTION

FIXING THE AD VALOREM TAXY LEVY ON

REAL AND PERSONAL PROPERTY FOR TAXES FOR

THE TOWN OF WALLS, MS.

BE IT RESOLVED BY THE MAYOR AND BOARD OF ALDERMEN OF

THE TOWN OF WALLS, MISSISSIPPI

SECTION 1: That for the fiscal year beginning October 1, 2025, there shall be and there is hereby levied on all taxable property, Real and Personal within the corporate limits of the Town of Walls, Mississippi for ad valorem taxes for municipal purposes as indicated, the following levies to be collected upon each dollar of assessment rolls of the Town of Walls, Mississippi as to such property within city limits, to wit:

FOR GENERAL REVENUE PURPOSES:

38.75 MILLS

(Section 27-39-307 and 83-3-37)

Paragraph 5 of the Mississippi Code of 1972

1.25 MILLS

Fire Protection

TOTAL FOR SAID MUNICIPAL SERVICES

40 MILLS

SECTION 2: That for cause, this Resolution shall be in effect from and after this passage.

ORDERED AND ADOPTED , This the 2nd day of September , 2025

Keidron Henderson, Mayor

ATTEST:

Kathy P. Gordon, Town Clerk

PROJECTED and ACTUAL REVENUES

ACCOUNT NUMBER	ACCOUNT NAME	BUDGET (FYE 2025)	ACTUAL (2025 to end of July 2025 + 2 mos last yr)	PROPOSED BUDGET (FYE 2026)	NOTES
000-200	Real Property Taxes	458,873.85	485,066.53	624,359.00	
000-201	Personal Property Taxes	168,587.75	147,919.86	106,404.00	
000-202	Motor Vehicle Taxes	87,000.00	95,855.83	98,715.00	
000-204	Utilities	130,000.00	135,931.04	136,717.00	
000-208	Homestead Reimbursement	200.00	472.17	472.00	
000-220	Privilege License	400.00	137.00	137.00	
000-221	Franchise Taxes	61,590.00	58,330.03	58,330.00	
000-222	Building Permits	9,000.00	15,633.00	3,500.00	
000-224	Credit Card Fees	0	0	0	
000-252	Fire Dept Rebates/Grants	21,712.00	40,088.92	15,000.00	(Around $3,000.00 balance now)
000-260	General Sales Tax	114,000.00	129,253.57	129,254.00	
000-261	Municipal State Aid	675.00	2,617.35	675.00	
000-270	Other State Revenue	12,565.00	9,889.72	10,000.00	
000-330	Fines and Court Costs	175,000.00	260,557.80	250,000.00	
000-332	Bonds	625.00	625.00	625.00	
000-335	Motor Vehicle Licenses	0	0	0	
000-336	Donations	10,000.00	6,483.36	6,500.00	
000-340	Interest Income	25,000.00	36,903.90	60,000.00	($7,378.47/mo = $88,541.00/yr)
000-350	Other Income	4,500.00	6,256.92	5,000.00	
000-354	Modernization Tax (Intangible)	0	81,352.44	0	
000-355	American Rescue Plan Act	0	0	0	
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PROJECTED REVENUE GENERAL FUND		***1,236,304.60**	***1,391,933.08**	***1,490,688.00**	
		==========	==========	==========	These numbers do NOT include Fire Dept Rebates/Grants, Modernization Tax, or ARPA money.

PROJECTED and ACTUAL UTILITIES FUND

ACCOUNT NUMBER	ACCOUNT NAME	BUDGET (FYE 2025)	ACTUAL (2025 to end of July 2025 + 2 mos last yr)	PROPOSED BUDGET (FYE 2026)	NOTES
000-306	Sewer Fees	528,325.82	503,766.15	503,766.15 518,879.13	Inc 3% for DCRUA's 3% inc to Walls
000-307	Sewer Taps	36,000.00	30,100.00	34,000.00	17 lots at $2000.00/lot
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PROJECTED REVENUE UTILITIES FUND		**564,325.82**	**533,866.15**	**552,879.13**	
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**Note – We have a true up this year of $71,371.19.

OVERVIEW – THINGS TO CONSIDER

Current Millage Rates		Projected Decrease for FYE 2026
Olive Branch	38.50	35.50
Horn Lake	50.00	45.00*
Southaven	46.78	40.15*
Walls	41.00	40.00
Hernando	40.76	35.7654
County Funds	45.13	34.25

*What we have heard but no official vote yet.