

RESOLUTION NO. 2015-15

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF SOUTH PASADENA, FLORIDA, ADOPTING THE FINAL LEVYING OF AD VALOREM TAXES FOR THE CITY OF SOUTH PASADENA FOR FISCAL YEAR 2015-2016, PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the fiscal year 2016 tentatively adopted millage rate is 3.625 mills, which is greater than the roll-back rate of 1.8527 mills and therefore represents a 95.66% increase from the roll-back rate; and

WHEREAS, the Pinellas County Property Appraiser has certified the 2015 Gross Taxable Value for the City of South Pasadena, Florida to be \$500,593,044; and

WHEREAS, the City Commission has determined that a General Fund - Fund Balance Reserve of six months operating expenditures is adequate to cover unanticipated emergency needs of the City and the General Fund reserves at September 30, 2015 are expected to drop below this target based on past historical trends; and

WHEREAS, the millage rate had remained unchanged at 1.6985 from fiscal year 2010 through fiscal year 2014 (five years) in an attempt to ease the tax burden on the City's businesses and residents during the recession; and

WHEREAS, in fiscal year 2013 the City lost county funding for the South Pasadena Fire District which resulted in a loss of approximately \$900,000 over the last three years; and

WHEREAS, the loss of Fire District funding and reduced revenues from the previously unchanged millage rate reduced the City's General Fund reserves; and

WHEREAS, revised General Fund reserve estimates for fiscal year 2016 suggest that the tentative millage rate of 3.625 mills can be lowered to 3.25 mills without significantly reducing reserves below the 6 month threshold established by the Commission; and

WHEREAS, a millage rate of 3.25 mills represents a 75.42% increase from the roll-back rate.

NOW, THEREFORE, BE IT RESOLVED by the City Commission of the City of South Pasadena, Pinellas County, Florida, as follows:



SECTION 1: That there is hereby levied a millage rate of 3.25 mills for ad valorem taxation of property within the corporate limits of the City of South Pasadena, Florida, for fiscal year 2016.

SECTION 2: That the Finance Director shall be authorized to administratively adjust the millage rate as provided by Florida Statute upon notice of revised gross taxable value of 1% or greater from the Property Appraiser for Pinellas County, Florida, such that the dollar levy remains constant.

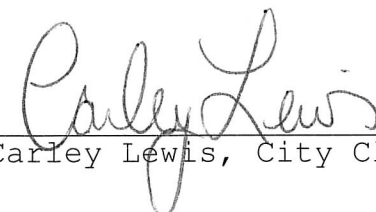
SECTION 3: That this Resolution shall be in full force and effect immediately after its adoption and approval in the manner provided by law.

PASSED AND ADOPTED THIS 16th DAY OF September, 2015.



Dan Calabria, Mayor

ATTEST:



Carley Lewis, City Clerk

THIS RESOLUTION HAS BEEN APPROVED AS TO FORM AND CONTENT BY THE CITY ATTORNEY.




9/21/15