

RESOLUTION NO. 2012-15

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 2012-2013, PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the rollback millage rate for fiscal year 2012-2013 is 1.7202 mills; and

WHEREAS, the fiscal year 2012-2013 tentatively adopted millage rate is 1.6985 mills which is less than the roll back rate of 1.7202 mills and therefore represents a 1.2615% decrease from the rollback rate; and

WHEREAS, the projected September 30, 2013 General Fund - Fund Balance is anticipated to remain between seven and eight months of operating expenditures, provided the anticipated revenue from red light cameras is realized; and

WHEREAS, the City Commission has determined that a General Fund - Fund Balance Reserve of six to nine months operating expenditures is adequate to cover any unanticipated emergency needs of the City; and

WHEREAS, the Property Appraiser for Pinellas County Florida has certified the 2012 Gross Taxable Value for the City of South Pasadena, Florida to be \$419,071,266.

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 1.6985 mills for ad valorem taxation of property within the corporate limits of the City of South Pasadena, Florida, for fiscal year 2012-2013.

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.

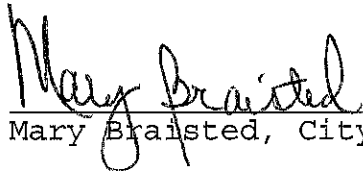
See 9/14/12

PASSED AND ADOPTED THIS 19TH DAY OF SEPTEMBER, 2012.



Kathleen Peters, Mayor

ATTEST:



Mary Braisted, City Clerk

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