

RESOLUTION NO. 2014-16

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 2014-2015, PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the rollback millage rate for fiscal year 2014-2015 is 1.6034 mills; and

WHEREAS, the fiscal year 2014-2015 tentatively adopted millage rate is 2.0105 mills which is greater than the roll back rate of 1.6034 mills and therefore represents a 25.39% increase from the rollback rate; 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 the General Fund Reserve at September 30, 2014 is projected to be approximately seven months, and

WHEREAS, the millage rate has remained unchanged at 1.6985 since fiscal year 2010 (five years) and maintaining the millage at 1.6985 mills would result in expected use of reserves of \$895,775 or approximately two (2) months of reserves resulting in five (5) months of reserves remaining, and

WHEREAS, adopting the majority vote millage rate of 2.0105 would help off-set the 2.3% increase in General Fund operating expenditures and maintain the General Fund Reserve at the targeted six (6) months of operating expenditures, and

WHEREAS, the Property Appraiser for Pinellas County Florida has certified the 2014 Gross Taxable Value for the City of South Pasadena, Florida to be \$462,335,012.

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 2.0105 mills for ad valorem taxation of property within the corporate limits of the City of South Pasadena, Florida, for fiscal year 2014-2015.

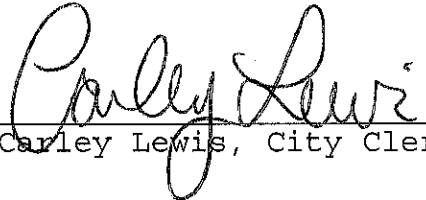
SECTION 2: That the Finance Director shall be authorized to administratively adjust the millage rate as provided by Florida Statute upon notice of revised gross taxable value of 1% or greater from the Property Appraiser for Pinellas County, Florida, such that the dollar levy remains constant.

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 17TH DAY OF SEPTEMBER, 2014.

  
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Dan Calabria, Mayor

ATTEST:

  
\_\_\_\_\_  
Carley Lewis, City Clerk

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

