

RESOLUTION NO. 2011-09

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 2011-2012, PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the roll back millage rate for fiscal year 2011-2012 is 1.7938 mills; and

WHEREAS, the fiscal year 2011-2012 tentatively adopted millage rate is 1.7938 mills which is equal to the roll back rate of 1.7938 mills and therefore represents a 0% increase over the rollback rate; and

WHEREAS, the projected September 30, 2012 General Fund - Fund Balance is anticipated to remain between eight and nine 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 2011 Gross Taxable Value for the City of South Pasadena, Florida to be \$425,589,791:

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 2011-2012.

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 20 DAY OF SEPTEMBER, 2011.


Kathleen Peters, Mayor

ATTEST:


Mary Braisted, City Clerk

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