

RESOLUTION NO. 2025-11

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 2025-2026, PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the fiscal year 2026 tentatively adopted millage rate is 5.8709 mills, which is greater than the roll-back rate of 5.3335 mills and therefore represents a 10.08% increase from the roll-back rate, and

WHEREAS, the Pinellas County Property Appraiser has certified the 2025 Gross Taxable Value for the City of South Pasadena, Florida to be \$929,836,312, and

WHEREAS, the City Commission would like to maintain the General Fund - Fund Balance Reserves at current levels but, realizes that many South Pasadena residents have experienced property damage and financial losses due to Hurricanes Helene and Milton last year, and

WHEREAS, the September 30, 2024 General Fund Reserves were 9.8 months of operating expenditures and are expected to be approximately 7.4 months at the end of fiscal 2025, and

WHEREAS, the City Commission would like to provide some tax relief to City taxpayers from the discussed breakeven millage rate of 5.8709 mills, and

WHEREAS, the current rate of 5.175 mills is expected to generate a deficit of \$655,870 in cash reserves for fiscal 2026 which is estimated to reduce General Fund Reserves to approximately 6.3 months, and

WHEREAS, the City Commission has expressed a willingness to absorb deficit created by a rate of 5.175 mills through the use of General Fund Reserves.


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 5.175 mills for ad valorem taxation of property within the corporate limits of the City of South Pasadena, Florida, for fiscal year 2026.

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 15TH DAY OF SEPTEMBER, 2025.




Arthur Penny, Mayor

ATTEST:



Carley Lewis, City Clerk

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



City Attorney