

RESOLUTION NO. 2023-09

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 2023-2024, PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the fiscal year 2024 tentatively adopted millage rate is 4.9650 mills, which is greater than the roll-back rate of 4.4376 mills and therefore represents an 11.88% increase from the roll-back rate; and

WHEREAS, the Pinellas County Property Appraiser has certified the 2023 Gross Taxable Value for the City of South Pasadena, Florida to be \$924,871,056; and

WHEREAS, the City Commission has determined that in the past a General Fund - Fund Balance Reserve of between six (6) and nine (9) months operating expenditures has been adequate to cover any unanticipated emergency needs of the City; and

WHEREAS, the City Commission desires to build the General Fund Reserves to the upper range of the policy, and

WHEREAS, the September 30, 2022 General Fund Reserves were 6.6 months of operating expenditures and are expected to stay in the same range for fiscal 2023; and

WHEREAS, adopting the millage rate of 4.9650 mills will help provide a gradual increase to the targeted nine (9) months of operating expenditures in the General Fund Reserve.

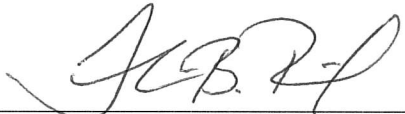
NOW, THEREFORE, BE IT RESOLVED by the City Commission of the City of South Pasadena, Pinellas County, Florida, as follows:

SECTION 1: That there is hereby levied a millage rate of 4.9650 mills for ad valorem taxation of property within the corporate limits of the City of South Pasadena, Florida, for fiscal year 2024

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 18th DAY OF September, 2023.



Thomas Reid, Vice Mayor

ATTEST:

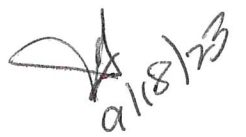


Carley Lewis, City Clerk

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



City Attorney


a1/8/23