

RESOLUTION NO. 2026-07

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 2026-2027, PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the fiscal year 2027 tentatively adopted millage rate is 5.8106 mills, which is greater than the roll-back rate of 5.2824 mills and represents a 10.00% increase from the roll-back rate, and

WHEREAS, the Pinellas County Property Appraiser has certified the 2026 Gross Taxable Value for the City of South Pasadena, Florida to be \$907,252,407, and

WHEREAS, the City Commission would like to maintain the General Fund's reserve balance at stable levels, and

WHEREAS, the September 30, 2025 General Fund Reserves were approximately 7.7 months of operating expenditures, and

WHEREAS, the current rate of 5.175 mills would generate lower revenue of approximately \$553,585, which would reduce General Fund reserves to approximately 6.5 months, and

WHEREAS, the City Commission provided tax relief when establishing the fiscal year 2026 millage rate after property damage and financial losses due to Hurricanes Helene and Milton, and thereby absorbed a budgeted deficit and acknowledged the utilization of General Fund reserves, and

WHEREAS, the City Commission recognizes that as a result of the factors described above, an increase in the millage rate for fiscal year 2027 is necessary.

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 5.8106 mills for ad valorem taxation of property within the corporate limits of the City of South Pasadena, Florida, for fiscal year 2027.

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.

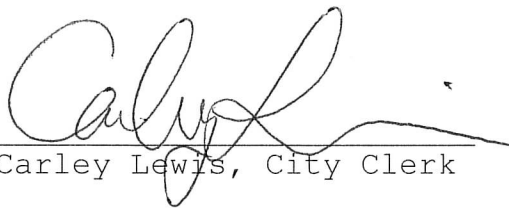
SECTION 3: That this Resolution shall be in full force and effect immediately after its adoption and approval in the manner provided by law.

PASSED AND ADOPTED THIS 16TH DAY OF SEPTEMBER, 2026.



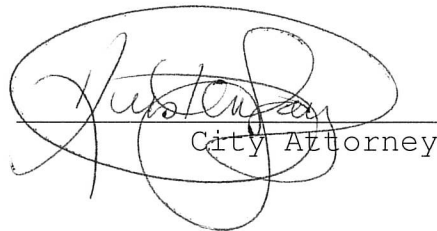
Arthur Penny, Mayor

ATTEST:



Carley Lewis, City Clerk

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



City Attorney