



# City of Pensacola

222 West Main Street  
Pensacola, FL 32502

## Memorandum

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**File #:** 35-17

City Council

8/10/2017

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### **LEGISLATIVE ACTION ITEM**

**SPONSOR:** City Council Member Sherri F. Myers

**SUBJECT:**

PROPOSED ORDINANCE NO. 35-17 - EQUITABLE DISTRIBUTION OF LOCAL OPTION SALES TAX REVENUES (MYERS)

**RECOMMENDATION:**

That City Council approve proposed Ordinance No. 35-17 on first reading:

AN ORDINANCE AMENDING SECTION 3-1 OF THE CODE OF THE CITY OF PENSACOLA, FLORIDA, FINANCE AND TAXATION - GENERAL PROVISIONS; CREATING SECTION 3-1-14 TO PROVIDE EQUITABLE DISTRIBUTION OF LOCAL OPTION SALES TAX REVENUES; PROVIDING FOR SEVERABILITY; REPEALING CLAUSE; PROVIDING AN EFFECTIVE DATE

**HEARING REQUIRED:** No Hearing Required

**SUMMARY:**

In November of 2014, by referendum, the Local Option Sales Tax (LOST IV) was extended. It is anticipated that within the LOST IV funding cycle, the City will receive an estimated \$87,000,000; within the proposed LOST IV Funding Plan, the Mayor's office has proposed the spending of \$87,000,000.

In an effort to promote the health, safety and welfare of all city residents and to ensure that each City Council District and its citizens are treated in an equitable manner, the proposed ordinance provides that each year's fair share allocation of LOST revenues shall be divided equally among each of the seven City Council Districts. This will provide a fair, efficient and transparent use of LOST IV revenues while providing for Council oversight for the expenditure of the revenues in each of the respective districts.

**PRIOR ACTION:**

November 2014 - Referendum extending the Local Option Sales Tax (LOST IV)

**FUNDING:**

Budget: \$87,000,000 (anticipated over LOST IV period)

Actual \$87,000,000 (divided equitably between the districts)

**FINANCIAL IMPACT:**

All funds received via LOST revenues would be equitably divided between the districts.

**STAFF CONTACT:**

Don Kraher, Council Executive

**ATTACHMENTS:**

- 1) Proposed Ordinance No. 35-17

**PRESENTATION:** No