

# YOUR CITY YOUR SAY

**A community conversation about how  
local tax dollars deliver everyday value.**



FLORIDA  
**FORMULA**

**2025**



# WHY PROPERTY TAXES MATTER



When you turn on your tap, walk in a park, or make a phone call for help—it's often your city that gets the job done.

Property taxes make those services possible. Unlike many other taxes, property taxes stay right here in our community.





# UNDERSTANDING MUNICIPAL PROPERTY TAXES

**Property taxes are how we fund the services we rely on:**



Safe  
Neighborhoods  
Police, Fire, EMS



Parks &  
Community  
Centers



Waste Collection  
and Street  
Maintenance

Unlike other revenue sources, like state sales taxes or federal income taxes, **property tax dollars stay here**, giving you more say over how they are spent.

# HOW PROPERTY TAXES WORK



## What is the “millage rate?”

The tax rate applied to every \$1,000 of taxable property value.

A millage rate of 5.2 means \$5.20 in property taxes for every \$1,000 of assessed value.



## Who sets it?

Your elected City Commission does, through public hearings, a transparent budget process, and a public vote.



# WHAT AFFECTS YOUR PROPERTY TAX BILL



## **Assessed Value**

Set by the county property appraiser, well below market value (the price at which you could probably sell your home).



## **Assessment Caps**

Save Our Homes caps assessment increases at 3% (or CPI, whichever is lower) per year for full-time residents.



## **Exemptions**

Homestead and other exemptions lower your taxable value.



## **Millage Rate**

Set locally to meet our city's needs and priorities.

# CAN YOU LOWER YOUR PROPERTY TAX BILL?

**Yes. Here's how:**



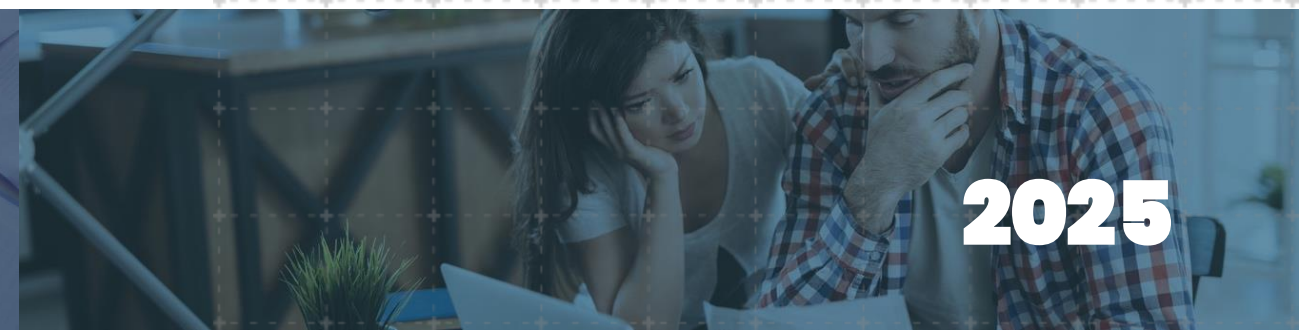
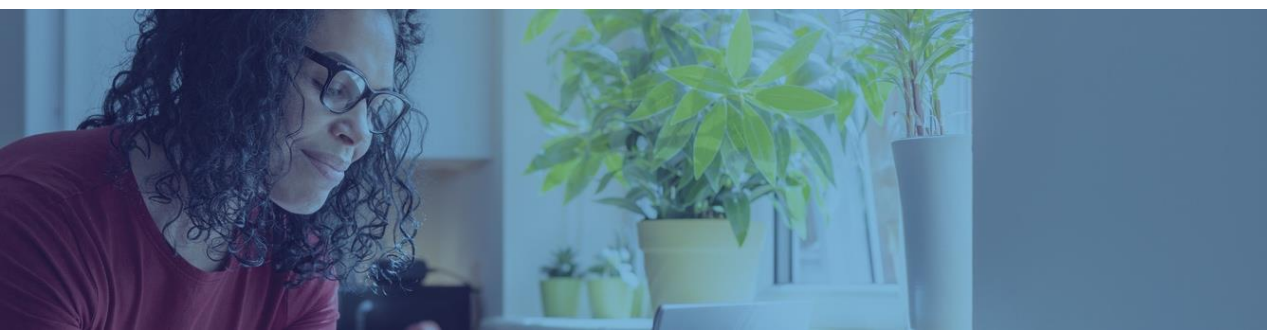
Apply for exemptions like the homestead exemption.



Review your assessed value. Appeal if it's inaccurate.



Attend our city's public budget hearings and make your voice heard.



**2025**



# LOCAL DOLLARS STAY LOCAL

**Florida's tax system prioritizes local funding and local accountability.**



Property taxes don't go to Washington or Tallahassee. They stay here, and they support the things you use every day.



Local officials work with residents to set priorities and invest in what matters most.



**It's part of what we call:  
The Florida Formula**

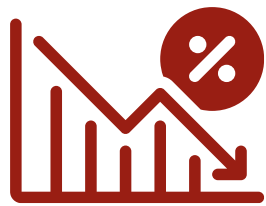
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# WHAT IS THE FLORIDA FORMULA?



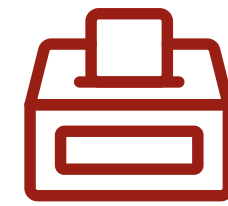
**Florida and her cities keep taxes low, services strong, and decisions close to home. That's The Florida Formula.**



**LOW**  
TAXES



**LIMITED**  
REGULATION



**VOTER-APPROVED**  
PROTECTIONS



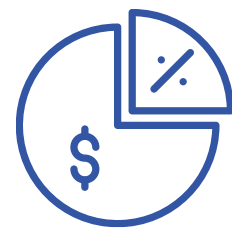
**LOCAL**  
ACCOUNTABILITY

**This balance keeps local government efficient and services effective.**



# BALANCED BUDGETS, LOWER MILLAGE, BETTER VALUE

**Most cities  
have a track  
record of fiscal  
responsibility.**



Even as costs rise, 70% of Florida cities have not increased their millage in the last 5 years.



Florida's property tax burden is half that of Texas.

Source: Texas Scorecard, 2024



In fact, Florida has one of the nation's most efficient tax systems.

Source: Wallet Hub, March 2025



# STATEWIDE PROPERTY TAX BREAKDOWN

Statewide, here's how a dollar breaks down across core services



34.9 cents go to the county – \$19,256,830,818

38.9 cents to the school district – \$21,481,626,417

15.7 cents to the municipality – \$8,671,955,841

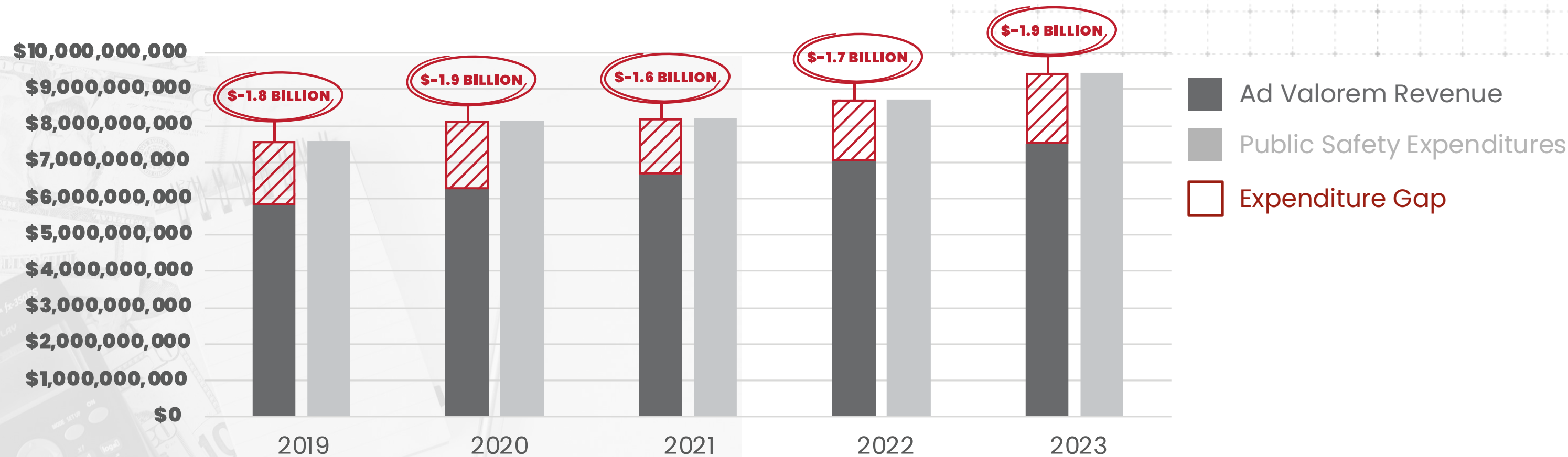
10.5 cents to other & special districts – \$5,765,564,310

Cities deliver a big **“bang for the buck”** with just a small slice of property tax dollars.



# PUBLIC SAFETY SPENDING > AD VALOREM REVENUE

Statewide, public safety spending often outstrips ALL property tax revenues.



Changing funding sources risks shifting priorities away from the first responders and local services that keep us safe.

**Notes:**

Public Safety Expenditures encompass all spending related to public safety, including allocations for capital projects.

**Data Sources:**

Ad Valorem Data – Derived from the Department of Financial Services' Municipal Revenue Details Report.

Public Safety Expenditures – Obtained from the Department of Financial Services' Ad Hoc Public Safety Expenditures Report.



# **POLICE & FIRE COSTS ARE UP.**

## **PROPERTY TAX REVENUE**

## **HASN'T KEPT PACE.**



**\$2 million+**

Cost of a  
Fire Truck

Source: Reuters, May 2025



**\$20,000+**

Cost to Train &  
Equip a Fire Fighter

Source: Reuters, May 2025

**Local officials stretch every dollar, but rising public safety costs outpace capped revenues — and the gap is growing.**

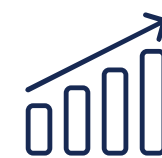


# THE PROPERTY TAX SYSTEM PROTECTS FULL-TIME RESIDENTS



## SAVE OUR HOMES

Florida voters approved Save Our Homes to protect residents from unpredictable property tax bills.



## CAPS ASSESSMENTS

It limits yearly increases on homesteaded properties to 3% or inflation — whichever is lower.



## PROTECTS YOUR INVESTMENT

This buffer between market value and taxable value protects full-time Floridians. It's a form of "Homefield Advantage" for year-round Florida property taxpayers.



## IT'S WORKING

Even as prices rise, tax bills remain stable. Meanwhile, home insurance premiums have **more than doubled** since 2019.



# LET'S PROTECT **WHAT WORKS**



Local property taxes support the services that keep our neighborhoods safe and our communities strong.

**Our property tax dollars and decisions belong close to home.**



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