



# YOUR MILLAGE, YOUR MONEY: A RESPONSIBLE PATH TO REDUCE TAXES STEP BY STEP

Presented by Commissioner Castro







# Tonight's Purpose

- Break down how the millage works
- Show where your money goes
- Present a responsible plan to reduce millage over time



A vertical photograph on the left side of the slide shows a historic building with a clock tower. The tower has a weather vane on top and a clock face. An American flag is flying in front of the building. The sky is blue with some clouds.

# MILLAGE 101



The millage rate determines how much property tax you pay for **every \$1,000** of your property's taxable value



Our current millage rate is **5.559 mills**

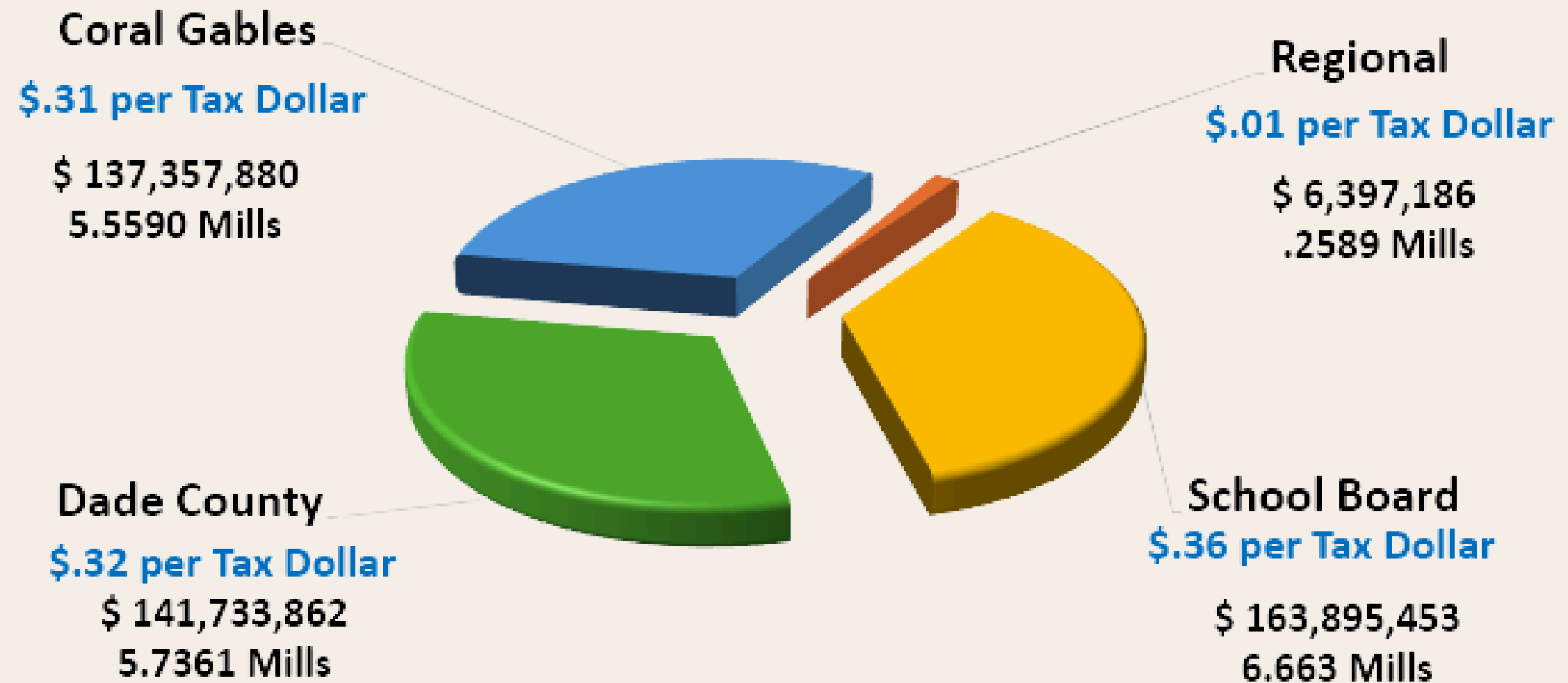


Currently for **every \$1,000** of your property's taxable value, you pay around **\$5.60** in property taxes to the City





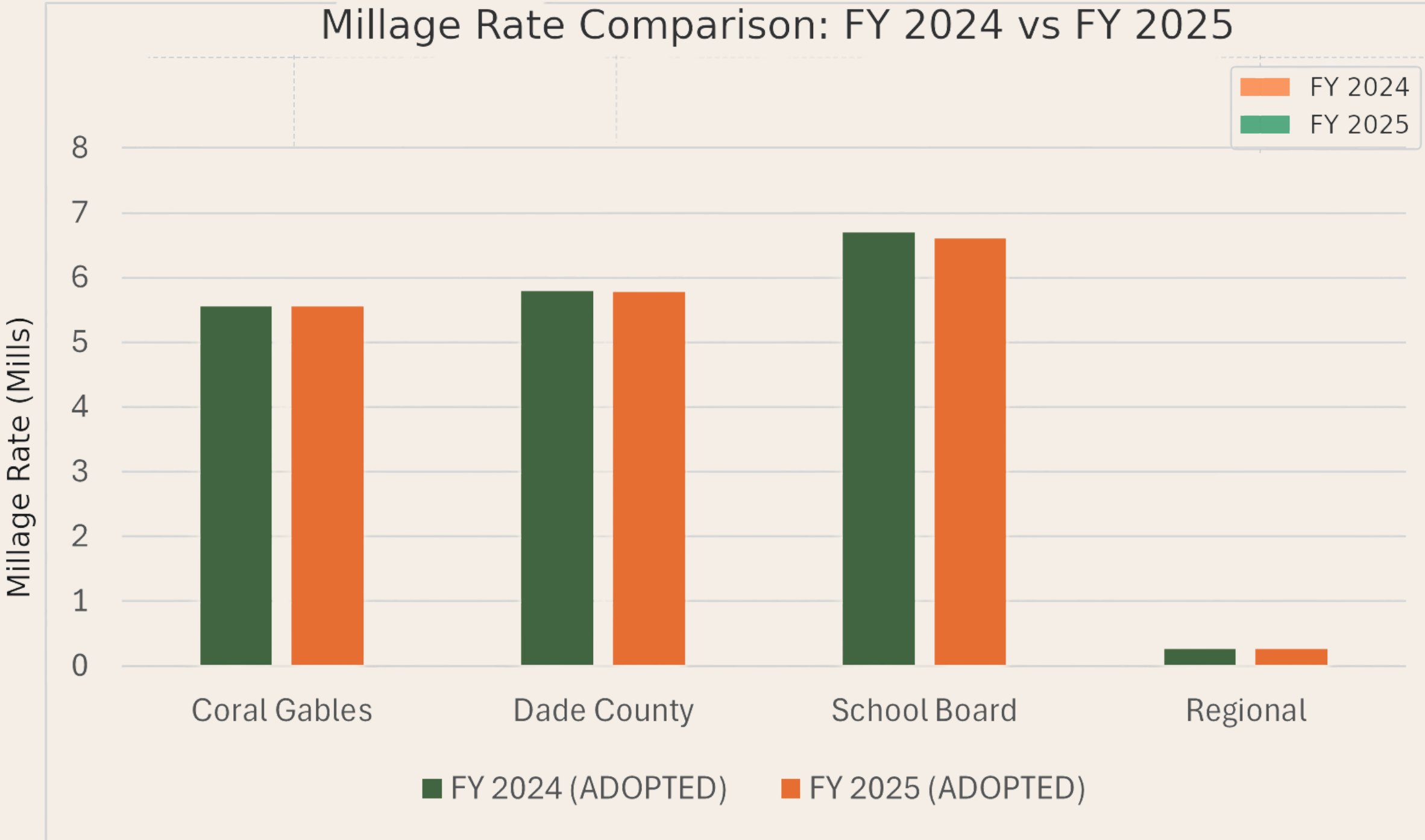
# WHERE YOUR MILLAGE MONEY GOES



Property Tax Based on Estimated Taxable Values on July 1, 2025, of \$26,009,577,730 at 95% collection.  
Millage rates for the County, School Board and Regional are FY 2026 Proposed Rates.



# COUNTY AND SCHOOL BOARD LOWERED THEIR MILLAGE, CORAL GABLES STAYED THE SAME



Fiscal Year	FY 2024 (Adopted)	FY 2025 (Adopted)	Change
Coral Gables	5.559 mills	5.559 mills	No Change
Dade County	5.7907 mills	5.7823 mills	↓ 0.0084 Mills
School Board	6.6990 mills	6.602 mills	↓ 0.097 Mills
Regional	0.2589 mills	0.2589 mills	No change



# HOW YOUR PROPERTY TAX DOLLAR IS DIVIDED

## **Coral Gables - \$0.31**

- Police & Fire
- Parks & Recreation
- Public Works
- Code Enforcement & Development Services

## **Regional - \$0.01**

- Water Management
- Environmental Preservation

## **Dade County - \$0.32**

- Public Transit
- Libraries
- Health Programs

## **School Board - \$0.36**

- Public Schools
- Teacher Salaries
- Academic Programs



# WHAT YOU CURRENTLY PAY

Example based on a **\$800,000** taxable property value

City Property Tax =

**\$4,447.20**

*(\$800,000 ÷ 1,000 × 5.559)*

Total Property Tax (City, County,  
School Board, Regional)=

**\$14,549.60**

*(\$800,000 ÷ 1,000 × 18.187)*





# HOW MUCH DID WE COLLECT?

FY2024-25 Budget	\$129,769,446
FY2025-26 Estimate	\$137,357,880

*\*Property values increased by 5.4%*

*We expect to receive approx. **\$7,588,434** more*

Property tax = 68% of General Fund operating revenue  
(excluding restricted revenues like permits & passports)

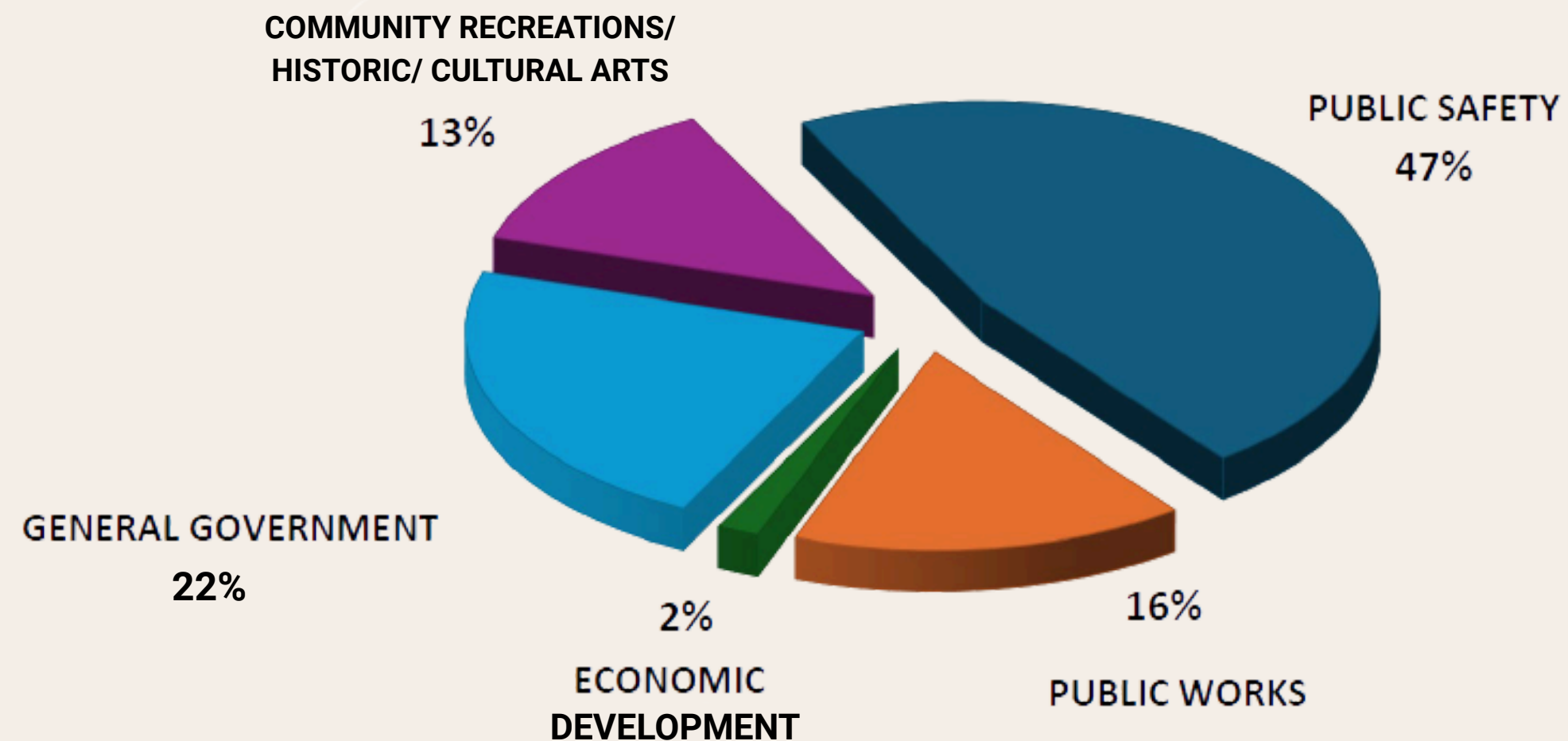


# CITY SERVICES FUNDED BY PROPERTY TAX

2025-2026 Budget Estimated General Fund Operating Expenditures by City  
Service Function as a % Of Property Tax Revenue

**2025-2026**

**\$ 137,357,880**





A vertical photograph on the left side of the slide shows a historic building with a prominent clock tower. The tower has a white clock face and a small bell at the top. An American flag is flying on a pole in front of the building. The sky is blue with some clouds, and green foliage is visible at the top left.

# A RESPONSIBLE 4 - YEAR PLAN



The reductions planned are from reoccurring revenues, not one time money.



This makes the plan sustainable year after year.



We are not relying on temporary windfalls.



An aerial photograph of a city, likely San Juan, Puerto Rico, showing a large, ornate, light-colored building with a central tower and multiple wings, situated on a hill. The surrounding area is lush with green trees and vegetation. In the foreground, there are several smaller, white, multi-story buildings with flat roofs, and a few houses with red-tiled roofs. The overall scene is a mix of urban development and natural greenery.

# WHY IT'S MODEST & SAFE



Designed to be gradual and fair: reducing millage in small, steady steps.



Backed by 5.4% growth in property values, which offsets the reduction.



Ensures residents see tax relief immediately, while the city maintains financial stability.



# WHERE THE REDUCTION COMES FROM

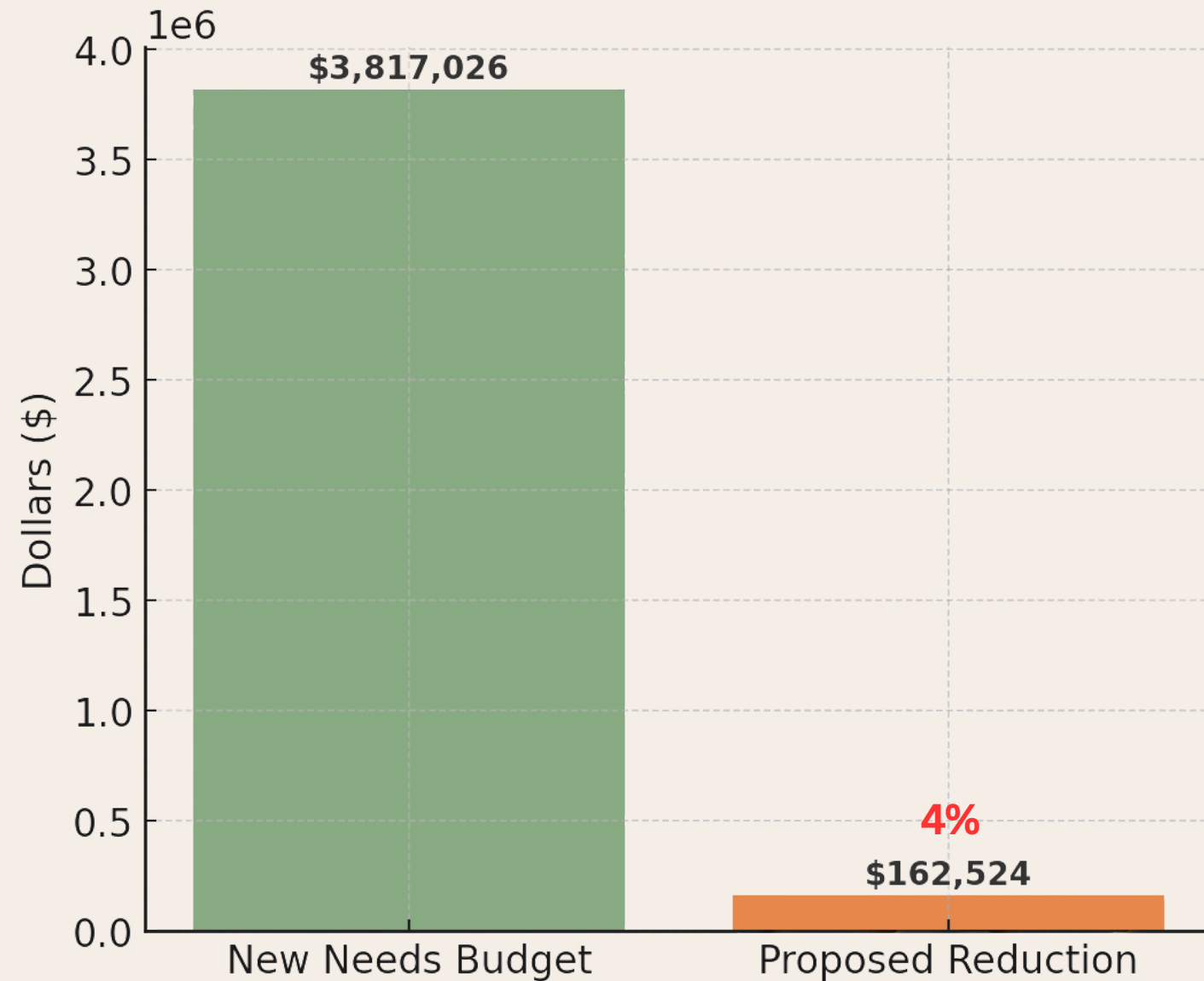


New needs budget: **\$3.8 million** requested, we **trimmed \$162,524** (about 4%)

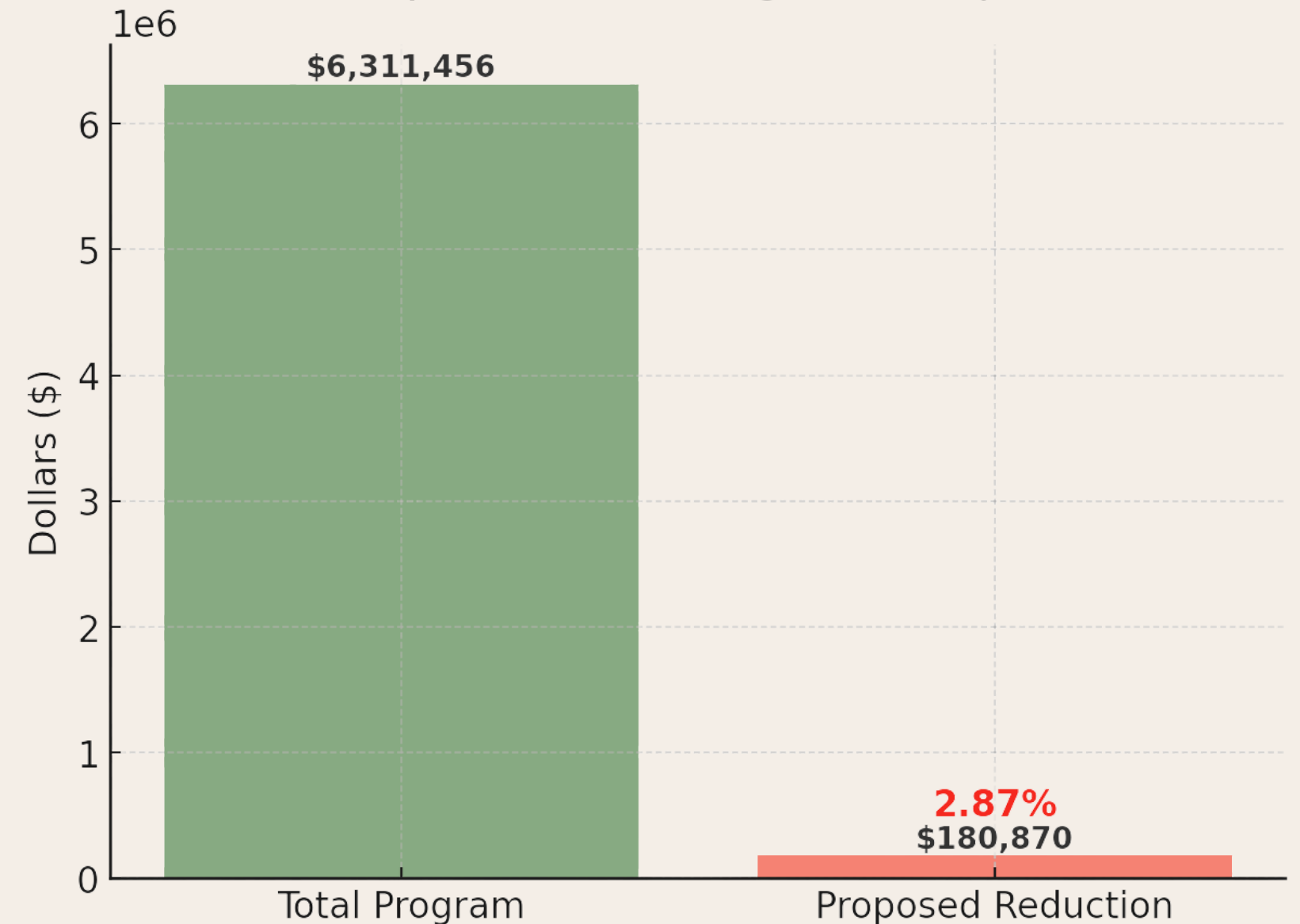


Renewal and replacement program: **trimmed \$180,970** from a total of **\$6,311,456** (about 2.87%)

New Needs Budget vs. Proposed Reduction (FY 2025-26)



Renewal & Replacement Program (Capital Matrices)





# MILLAGE RATE PHASED PLAN REDUCTION RESOLUTION – (NEXT COMMISSION MEETING)



City of Coral Gables  
CITY COMMISSION MEETING  
September 10, 2025

**ITEM TITLE:**

**A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF CORAL GABLES, FLORIDA DIRECTING CITY STAFF TO PREPARE A 0.25 PERCENT REDUCTION TO THE TENTATIVE MILLAGE RATE ADOPTED IN RESOLUTION 2025-265, AND DIRECTING STAFF TO PREPARE THE CITY’S 2025-2026 FISCAL YEAR BUDGET TO REFLECT THAT REDUCED MILLAGE RATE AND FURTHER DIRECTING CITY STAFF TO PLAN FOR ADDITIONAL 0.25 PERCENT REDUCTIONS TO THE MILLAGE RATE IN THE FOLLOWING THREE FISCAL YEARS, THROUGH THE 2028-2029 FISCAL YEAR BUDGET**  
**(SPONSORED BY COMMISSIONER CASTRO)**

Fiscal Year	Millage Rate
Current Millage Rate	5.559 mills
Year 1 (0.25%)	5.545 mills
Year 2 (0.50%)	5.531 mills
Year 3 (0.75%)	5.517 mills
Year 4 (1%)	5.504 mills





# PUTTING IT INTO PERSPECTIVE

▶▶ Total first year reduction: **\$343,394**

▶▶ New Needs Budget: \$3.8 million, our cut is only **\$162,524**

▶▶ Renewal and Replacement Program: \$6,311,456, our cut is only **\$180,870**

▶▶ The city still invests in what matters, while giving residents a phased modest tax break



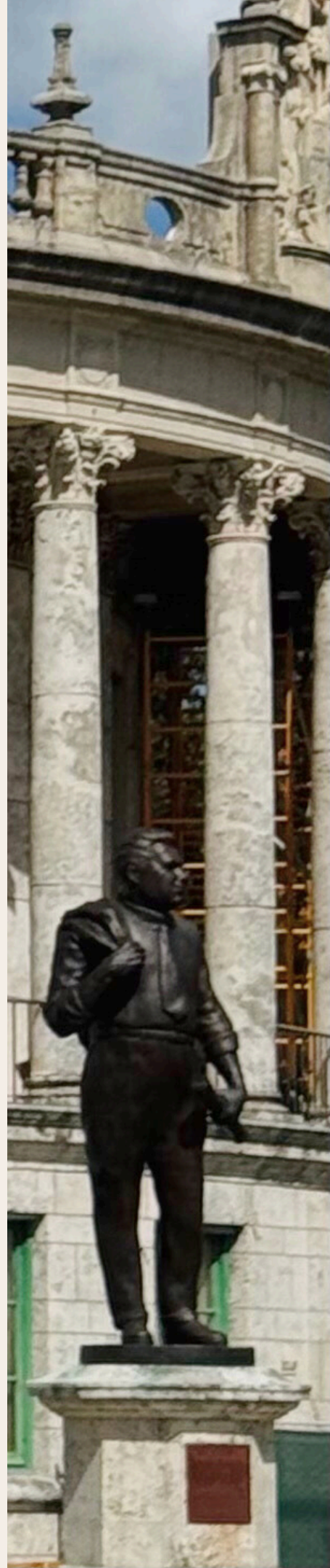
# PROMISES VS. REALITY

## The Truth About Tax Cuts:

- Many candidates and public officials promise tax cuts or millage reductions.
- But the reality is: something always takes a hit. Usually public safety, services, or infrastructure.

## My Phased Approach:

- This is the only sustainable way to lower the millage responsibly.
- We're cutting less than 3-4% of non-essential requests, not core services.
- Protects what residents rely on most: police, fire, sanitation, parks, and strong city services.
- A plan built on recurring revenues, not one-time money or gimmicks.







# FINAL MESSAGE

If you're going to promise a reduction,  
this is the only way to do it **responsibly**  
and I'm delivering that plan.





Q & A





# THANK YOU!

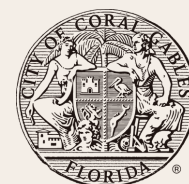
INSTAGRAM



SUBSCRIBE TO MY  
NEWSLETTER



SEND ME AN EMAIL



Commissioner  
Melissa Castro  
City of Coral Gables