

Cowley County Taxpayers,

This is a Notice of Estimated Taxes, required by the Kansas Legislature for the first time in 2022. The Statement is intended to notify you of the Proposed Budgets for each taxing subdivision affecting your property. You will receive this notification every year if any taxing entity in your taxing unit is exceeding the revenue neutral rate.

How to read the Notice:

Top Block | Property Values: provides a Comparison of Current Year and Prior Year Appraised and Assessed Values for the parcel.

Property values are simply a reflection of property sales in the local real estate market and/or improvements or changes made to an individual property. Each taxing entity determines the amount of taxes they need to fulfill their budget obligations (the size of the pie). The valuation of each property determines each owner's slice of the pie, but not the size of the pie.

Property taxes are determined by taxing entities such as the county, community college, local cities, school districts, libraries, cemeteries, and fire departments when they determine yearly budgets.

Definitions:

Ad Valorem (Real Estate Tax): levying of tax proportionate to the estimated value of the real estate.

1 Mill: equal to \$1.00 of tax for each \$1,000 of assessment.

Compute a Mill Formula: $\text{Assessed valuation} / 1,000 = \text{value of one mill}$

Revenue Neutral Rate (RNR): The Mill Levy Rate that would generate the same amount of tax dollars as the prior year. For example: If a taxing entity uses \$1 million of property tax revenue in 2024, being revenue neutral means they plan to only use \$1 million in 2025 as well.

If a taxing jurisdiction plans to use more property tax revenue in the next budget year compared to the current year, even \$1 more, they would exceed revenue neutral and need to hold a special public hearing.

Bottom Block | Public Hearing : Details the Date, Time and Location for the Revenue Neutral Rate Hearing if required.

If you have questions about a particular budget, you will need to contact that Taxing Subdivision directly, or attend the Budget Hearing listed in the bottom section of the notice. A list of phone numbers for each entity is on the County Clerk's Website, www.cowleycountyks.gov/taxesandassessments. For any other questions, call the County Clerk's Office at 620-221-5494.