



REVENUE NEUTRAL RATE FAQs THIS IS NOT A BILL

Cloud
County

What is a Revenue Neutral Rate (RNR)?

The tax rate in mills that would generate the same property tax revenue in dollars as levied the previous tax year using the current tax year's total assessed valuation. If the County were to stay revenue neutral every year, they would have to provide this year's services, with this year's price, on last year's budget.

Why is a Taxing Entity holding an RNR hearing?	If a Taxing Subdivision collects one more dollar in property tax revenue, it exceeds the Revenue Neutral Rate and is required to hold an RNR hearing.
Why would a Taxing Entity exceed the RNR?	The Taxing Entity may increase revenue to provide new services or if there is a rise in cost to provide the same services
What does this taxpayer notification mean?	As a Cloud County resident, your property tax is divided among several property-taxing entities, including the City, County, School districts, Fire districts, and more. If any taxing entity elects to use some or all of the new revenue, you will receive this notification. No taxing entity can exceed the RNR without approval of a resolution or ordinance and notifying the residents.
Do I need to pay anything at this time?	No action is needed at this time. Please note that these figures are approximate, and the actual tax statements will be sent out around the end of November.
What can I do if I don't agree with the property valuation?	Earlier this year, the appraiser's office mailed out valuations. The period for appealing your value has already lapsed. However, once you receive your tax bill, you can proceed to pay your taxes under protest. The Appraiser's office will contact you to discuss the appeal at that time.
Who should I call if I have questions?	Please reach out to each taxing entity on any questions regarding their budget.