
AGENDA ITEM

TO: Tim Vandall, City Administrator
FROM: Elizabeth Sanford, Finance Director
DATE: August 25, 2022
SUBJECT: Public Hearing to exceed the Revenue Neutral Rate and approval of Resolution No. B-9-2022 to exceed the Revenue Neutral Rate

KSA 79-2988 established notice and public hearing requirements for certain taxing entities seeking to collect property taxes in excess of the taxing entity's revenue-neutral rate (RNR). In order to levy taxes exceeding the RNR, entities are required to approve a Resolution after the RNR public hearing is held.

As presented at the June 23, 2022 work session, the city of Lansing does not intend to exceed the RNR of 36.426, but since the budget was prepared using an estimated valuation, it is recommended that the city hold the RNR hearing in order to be able to levy the tax dollars needed to fund the 2023 budget should the actual valuation differ from the estimate.

Action:

Staff recommends that the Council open, hold, and close the public hearing on exceeding the revenue neutral rate and make a motion to approve Resolution No. B-9-2022.

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