

The table below illustrates how property taxes are calculated for the average home in Olathe.

Sample Property Tax Calculation		
Appraised Home Valuation	\$407,350	\$407,350
Homestead Deduction	\$75,000	n/a
Adjusted Valuation	\$332,350	\$407,350
Residential Appraisal Rate	11.5%	11.5%
Taxable Appraised Value	\$38,220	\$46,845
Tax (Mill) Rate Per \$1,000	20.000	43.482
Tax	\$764	\$2,037
<b>Total</b>	<b>\$2,801.33</b>	

**Homestead Deduction:** The first \$75,000 of assessed valuation on any home is exempt from general fund taxation. The \$75,000 does not apply to the District's other seven levies.

# Olathe Public Schools Annual Budget

## IV. Historical Valuations, Levies and Property Taxes

### Property Taxes

There are many variables used to calculate the property taxes on property owned. They include: market value, type of property, state assessed valuation and mill levies set by the county to raise sufficient funds for the local

municipalities. The following chart shows a history of the percentage of school taxes to the average appraised value of homes in Olathe. The assessed valuation for residential property in Kansas is currently 11.5%.

Property Tax Comparison on Residential Homes					
Year	Average Appraised Value	Assessed Value	School District Mill Levy	School Property Tax	% of Appraised Value
1993	86,936	9,998	78.993	642.54	0.74%
1994	89,291	10,268	78.993	611.88	0.69%
1995	100,945	11,609	74.371	798.42	0.79%
1996	101,556	11,679	82.647	792.56	0.78%
1997	109,710	12,617	81.648	860.04	0.78%
1998	114,968	13,221	80.928	819.05	0.71%
1999	130,160	14,968	71.343	881.81	0.68%
2000	140,133	16,115	65.058	963.55	0.69%
2001	159,363	18,327	65.500	1,113.19	0.70%
2002	166,874	19,191	65.761	1,143.58	0.69%
2003	179,990	20,699	64.385	1,235.31	0.69%
2004	182,663	21,006	64.125	1,255.89	0.69%
2005	190,480	21,905	64.166	1,423.34	0.75%
2006	198,451	22,822	69.177	1,463.84	0.74%
2007	211,399	24,311	68.173	1,492.58	0.71%
2008	212,515	24,439	65.180	1,480.49	0.70%
2009	209,229	24,061	64.343	1,518.02	0.73%
2010	206,360	23,731	66.913	1,495.63	0.73%
2011	204,010	23,461	66.900	1,618.72	0.79%
2012	196,686	22,619	72.917	1,489.60	0.76%
2013	196,261	22,570	69.924	1,479.28	0.75%
2014	205,015	23,577	69.618	1,546.25	0.75%
2015	216,616	24,911	69.486	1,598.65	0.74%
2016	228,523	26,280	67.868	1,688.85	0.74%
2017	246,127	28,305	67.764	1,826.32	0.74%
2018	264,042	30,365	71.174	2,069.19	0.78%
2019	278,708	32,051	70.665	2,172.91	0.78%
2020	291,160	33,483	69.878	2,247.75	0.77%
2021	303,479	34,900	69.138	2,320.92	0.77%
2022	328,111	37,733	68.282	2,484.47	0.76%
2023	379,541	43,647	65.168	2,752.40	0.73%
2024	407,350	46,845	63.482	2,801.33	0.69%
*2025	407,350	46,845	63.097	2,783.29	0.68%

\*Projected

