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

Sample Property Tax Calculation						
	General	Other Levies				
Appraised Home Valuation	\$318,109	\$318,109				
Homestead Deduction	\$40,000	n/a				
Adjusted Valuation	\$278,109	\$318,109				
Residential Appraisal Rate	11.5%	11.5%				
Taxable Appraised Value	\$31,983	\$36,583				
Tax (Mill) Rate Per \$1,000	20.000	44.927				
Tax	\$640	\$1,644				
Total	\$2,28	33.19				

## Homestead Deduction:

For tax year 2022, the first \$40,000 of assessed valuation on any home is exempt from general fund taxation. This is an increase from \$20,000 in years prior to 2022. The \$40,000 exemption does not apply to the District's other seven levies.

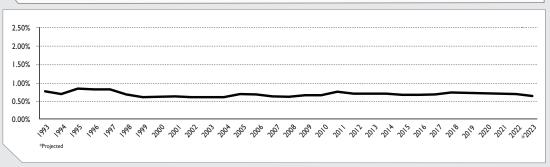
## **Olathe Public Schools Annual Budget**

## 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%.

	Average	Assessed	School School		% of	
Year	Appraised Value	Value	District Mill Levy	Property Tax	Appraised Value	
1993	86,936	9,998	78.993	716.14	0.824%	
1994	89,291	10,268	78.993	687.78	0.770%	
1995	100,945	11,609	74.371	878.92	0.871%	
1996	101,556	11,679	82.647	873.06	0.860%	
1997	109,710	12,617	81.648	940.54	0.857%	
1998	114,968	13,221	80.928	881.15	0.766%	
1999	130,160	14,968	71.343	927.81	0.713%	
2000	140,133	16,115	65.058	1,009.55	0.720%	
2001	159,363	18,327	65.500	1,159.19	0.727%	
2002	166,874	19,191	65.761	1,189.58	0.713%	
2003	179,990	20,699	64.385	1,281.31	0.712%	
2004	182,663	21,006	64.125	1,301.89	0.713%	
2005	190,480	21,905	64.166	1,469.34	0.771%	
2006	198,451	22,822	69.177	1,509.84	0.761%	
2007	211,399	24,311	68.173	1,538.58	0.728%	
2008	212,515	24,439	65.180	1,526.49	0.718%	
2009	209,229	24,061	64.343	1,564.02	0.748%	
2010	206,360	23,731	66.913	1,541.63	0.747%	
2011	204,010	23,461	66.900	1,664.72	0.816%	
2012	196,686	22,619	72.917	1,535.60	0.781%	
2013	196,261	22,570	69.924	1,525.28	0.777%	
2014	205,015	23,577	69.618	1,592.25	0.777%	
2015	216,616	24,911	69.486	1,644.65	0.759%	
2016	228,523	26,280	67.868	1,734.85	0.759%	
2017	246,127	28,305	67.764	1,872.32	0.761%	
2018	264,042	30,365	71.174	2,115.19	0.801%	
2019	278,708	32,051	70.665	2,218.91	0.796%	
2020	291,160	33,483	69.878	2,293.75	0.788%	
2021	303,479	34,900	69.138	2,366.92	0.780%	
2022	331,449	38,117	68.282	2,556.68	0.771%	
*2023	318,109	36,583	64.927	2,329.19	0.732%	



Percentage of Appraised Value.