

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 | \$2,283.19 | |

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%.

| 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 | 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% |

*Projected

