

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	\$292,706	\$292,706
Homestead Deduction	\$20,000	n/a
Adjusted Valuation	\$272,706	\$292,706
Residential Appraisal Rate	11.5%	11.5%
Taxable Appraised Value	\$31,361	\$33,661
Tax (Mill) Rate Per \$1,000	20.000	49.124
Tax	\$627	\$1,654
Total	\$2,280.80	

Homestead Deduction:
The first \$20,000 of assessed valuation on any home is exempt from general fund taxation. The \$20,000 does not apply to the District's other seven levies.

IV. Historical Valuations, Levies and Property Taxes

Property Taxes

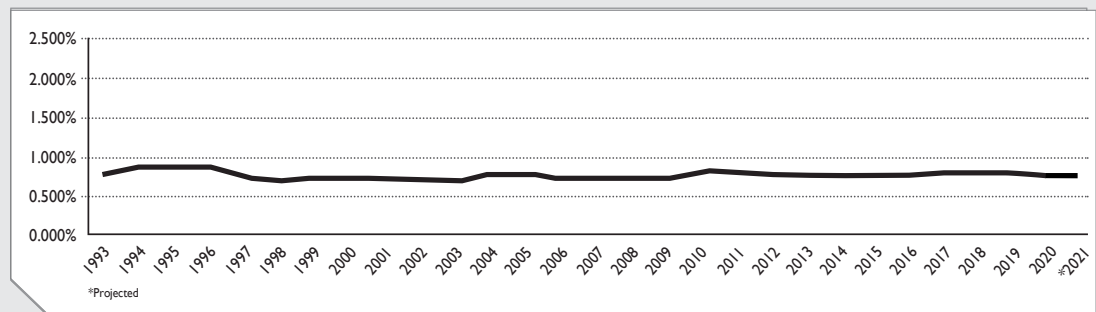
There are many variables used to calculate the property taxes on property owned. They include: market value, type of property, state assessed valuation and mill levies set by the county to raise sufficient funds for the local

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	294,295	33,844	69.878	2,318.95	0.788%
*2021	292,706	33,661	69.124	2,280.80	0.779%

*Projected



Percentage of Appraised Value.