

IV. Historical Valuations, Levies and Property Taxes

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

	General	Other Levies
Appraised Home Valuation	\$295,722	\$295,722
Homestead Deduction	\$20,000	n/a
Adjusted Valuation	\$275,722	\$295,722
Residential Appraisal Rate	11.5%	11.5%
Taxable Appraised Value	\$31,708	\$34,008
Tax (Mill) Rate Per \$1,000	20.000	49.851
Tax	\$634	\$1,695
Total	\$2,329.49	

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.

Property Taxes

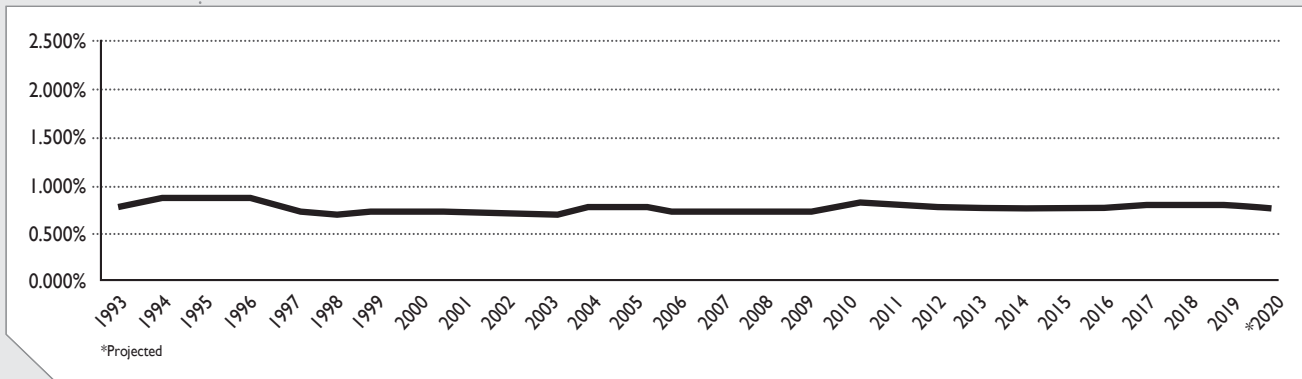
There are many variables used to calculate the property taxes on property owned. They include: market value, type of property, state assessed valuation and mill levies set by the county to raise sufficient funds for the local

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	281,372	32,358	70.665	2,240.56	0.796%
*2020	295,722	34,008	69.851	2,329.49	0.788%

*Projected



Percentage of Appraised Value.