

# Analysis of Assessed Valuation Growth for 2024 Property Taxes

Updated on September 7, 2023

Entry

|                                                                                           |                    |      |                                                           |
|-------------------------------------------------------------------------------------------|--------------------|------|-----------------------------------------------------------|
| <i>Estimate</i> 2023 Riley County Valuation                                               | 633,949,233        | 9.9% | <i>Updated</i>                                            |
| <i>Estimate</i> 2023 Pott. County Valuation                                               | 60,342,908         | 5.8% | <i>Updated</i>                                            |
| <b><i>Estimate</i> 2023 City Valuation</b>                                                | <b>694,292,141</b> |      |                                                           |
| 2022 Riley County Valuation                                                               | 576,830,185        |      |                                                           |
| 2022 Pott. County Valuation                                                               | 57,028,428         |      |                                                           |
| <b>2022 City Valuation</b>                                                                | <b>633,858,613</b> |      |                                                           |
| <b>Valuation Growth</b>                                                                   | <b>60,433,528</b>  |      |                                                           |
|                                                                                           |                    |      | (Forecasted valuation growth from community improvements) |
|                                                                                           |                    |      | <b>8,150,697</b>                                          |
|                                                                                           |                    |      | <b>52,282,831</b>                                         |
| <b>Percent Increase over 2022</b>                                                         | <b>9.5342%</b>     |      | (Forecasted valuation growth from market changes)         |
| <b><i>Forecasted</i> 2023 Taxes Levied</b> \$                                             | <b>34,020,195</b>  |      |                                                           |
| <b><i>less</i> Current 2022 Taxes Levied</b>                                              | <b>33,057,149</b>  |      |                                                           |
| <b><i>Forecasted</i> 2023 increase in property taxes over 2022</b> \$                     | <b>963,046</b>     |      |                                                           |
| <b><i>Final</i> 2023 property tax increase from market growth and new improvements</b> \$ | <b>3,151,850</b>   |      | (Forecasted property taxes from community improvements)   |
|                                                                                           |                    |      | <b>\$425,091</b>                                          |
|                                                                                           |                    |      | <b>\$2,726,759</b>                                        |
| <b><i>Forecasted</i> growth in additional property taxes levied for 2023</b> \$           | <b>(2,188,804)</b> |      | (Forecasted property taxes from market changes)           |

|                                                           | 2024<br><i>Forecasted</i><br>Taxes Levied |       | 2023<br>Taxes Levied | Property Tax<br>Increase | 2024<br>Mill Levies<br><i>(forecasted)</i> | 2023<br>Mill Levies<br><i>(actual)</i> | <i>(difference)</i> |
|-----------------------------------------------------------|-------------------------------------------|-------|----------------------|--------------------------|--------------------------------------------|----------------------------------------|---------------------|
| <u>Property Taxes for 'Outside' City Services</u>         |                                           |       |                      |                          |                                            |                                        |                     |
| RCPD Fund                                                 | \$ 19,858,173                             | 58.4% | \$ 18,734,125        | \$ 1,124,048             | 28.602                                     | 29.556                                 | (0.954)             |
| RCPD Delinquency Rate                                     |                                           | 0.0%  | -                    | -                        | 0.000                                      | 0.000                                  | 0.000               |
| Library Fund                                              | \$ 2,908,344                              | 8.5%  | 2,743,721            | 164,623                  | 4.189                                      | 4.329                                  | (0.140)             |
| Library Employee Benefit Fund                             | \$ 686,379                                | 2.0%  | 647,527              | 38,852                   | 0.989                                      | 1.022                                  | (0.033)             |
|                                                           | \$ 23,452,895                             | 68.9% | \$ 22,125,373        | \$ 1,327,522             | 33.780                                     | 34.907                                 | (1.127)             |
| <u>Property Taxes for City Services</u>                   |                                           |       |                      |                          |                                            |                                        |                     |
| General Fund (Fire)                                       | \$ 4,227,810                              | 12.4% | \$ 3,988,500         | \$ 239,310               | 6.089                                      | 6.292                                  | (0.203)             |
| Employee Benefit Fund                                     | \$ 2,017,714                              | 5.9%  | 2,231,000            | (213,286)                | 2.906                                      | 3.520                                  | (0.614)             |
| Fire Equipment Reserve Fund                               | \$ 763,200                                | 2.2%  | 720,000              | 43,200                   | 1.099                                      | 1.136                                  | (0.037)             |
| Kansas Police & Fire Fund (KP&F)                          | \$ 1,012,300                              | 3.0%  | 955,000              | 57,300                   | 1.458                                      | 1.507                                  | (0.049)             |
| Bond & Interest Fund                                      | \$ 2,546,276                              | 7.5%  | 3,037,276            | (491,000)                | 3.668                                      | 4.792                                  | (1.124)             |
|                                                           | \$ 10,567,300                             | 31.1% | \$ 10,931,776        | \$ (364,476)             | 15.220                                     | 17.247                                 | (2.027)             |
| <b><i>Forecasted</i> 2024 Property Taxes Levied</b> \$    | <b>34,020,195</b>                         |       | <b>\$ 33,057,149</b> |                          | <b>49.000</b>                              | <b>52.154</b>                          | <b>(3.154)</b>      |
| <b><i>Forecasted</i> Property Tax Increase</b> \$         | <b>963,046</b>                            |       |                      | <b>2.9%</b>              |                                            |                                        |                     |
| <b><i>Forecasted</i> 2024 Mill Levy Rate</b>              | <b>49.000</b>                             |       |                      | <b>52.154</b>            |                                            |                                        |                     |
| <b><i>Forecasted</i> Increase over the 2023 Mill Levy</b> | <b>(3.154)</b>                            |       |                      |                          |                                            |                                        |                     |