



CITY OF DE SOTO APPROVES 2025 BUDGET; REDUCES MILL LEVY BY 30 PERCENT

Residents to Benefit from Lower Property Taxes and Expanded City Services

DE SOTO, Kan– Oct. 3, 2024 – The City of De Soto approved its Fiscal Year 2025 budget, setting in motion the largest mill levy reduction in the City’s history. The De Soto City Council unanimously approved lowering the mill levy rate by 30 percent, from 19.8 mills to 13.78 mills, while simultaneously adding services. This reduction will save the average homeowner 25 percent on City property taxes, despite a 7.3 percent increase in property values.

“This mill levy reduction, along with the increase in services, is a direct result of the foresight by the Council, particularly our decision to annex the former Sunflower Army Ammunition plant and prepare the area for industrial development,” said De Soto Mayor Rick Walker. “With Panasonic as our first tenant, we’re already seeing the financial benefits of our long-term strategic planning.”

In addition to the mill levy decrease, the \$14 million budget includes:

- A 30 percent increase in law enforcement funding
- Four additional City staff members
- \$2 million earmarked for capital improvements, reducing future reliance on bonds
- An increased annual road maintenance program budget from \$750,000 to \$1 million

The mill levy reduction will save the average De Soto homeowner nearly \$200 savings in City property taxes. In 2024, the average home in De Soto is valued at \$309,400, paying \$705 in City property taxes. In 2025, the average home will be valued at \$332,000, but City property taxes will decrease to just \$525.

Panasonic's lithium-ion battery manufacturing facility is scheduled to open in Spring 2025. The \$4 billion project is expected to employ up to 4,000 workers and generate more than \$162 million in payroll. The facility is southwest of De Soto in Astra Enterprise Park, where the Sunflower Army Ammunition plant was located.

Panasonic's \$4 billion lithium-ion battery manufacturing facility, set to open in Spring 2025, is a cornerstone of De Soto's economic growth. The facility, located in Astra Enterprise Park on the former Sunflower Army Ammunition Plant site, is expected to employ up to 4,000 workers and generate over \$162 million in payroll. Construction activities at the facility, along with \$250 million in related public infrastructure, have already sparked nearly a 100 percent increase in retail sales activity in De Soto, benefiting local businesses and boosting sales tax collections for local governments.

"We're excited to see both residents and businesses benefiting from the financial rewards of developing this area within De Soto," said City Administrator Mike Brungardt. "Along with creating well-paying jobs for the community and the region, our goal has always been to provide tax relief to De Soto residents while enhancing City services and delivering quality of life benefits to the community."

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