Shawnee County, Kansas

Independent Auditor's Report
and Financial Statements

December 31, 2025

Shawnee County, Kansas
Basic Financial Statements
Year Ended December 31, 2025

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Independent Auditor's Report

Board of County Commissioners
Shawnee County, Kansas
Topeka, Kansas

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Shawnee County, Kansas (the County), as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County, as of December 31, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS), the *Kansas Municipal Audit and Accounting Guide*, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are required to be independent of the County, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, the *Kansas Municipal Audit and Accounting Guide*, and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, the *Kansas Municipal Audit and Accounting Guide*, and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison, pension, and other postemployment benefit information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the accompanying supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 15, 2026, on our consideration of County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering County's internal control over financial reporting and compliance.

Forvis Mazars, LLP

Kansas City, Missouri
September 15, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

As the management of Shawnee County (the County), we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the year ended December 31, 2025. This discussion and analysis is designed to: (1) assist the reader in focusing on significant financial issues; (2) provide an overview of the County's financial activity; (3) identify changes in the County's financial position; (4) identify any material deviations from the financial plan (the approved budget); (5) identify individual fund issues or concerns; and (6) facilitate transparency and demonstrate effective stewardship of public monies.

Shawnee County is governed by an elected three-member commission. These financial statements are presented as required by Generally Accepted Accounting Principles (GAAP).

FINANCIAL HIGHLIGHTS

General Fund - Fund Balance

The County's General Fund - fund balance is extremely important to the County's financial security and it is one of many factors that are used by financial rating services to assign a rating to the County for the issuance of bonds and other debt instruments. Shawnee County levies property taxes each year for the general fund and adopts an annual budget for general fund expenditures.

The General Fund's fund balance increased by $2,563,009, an amount equal to approximately 1.70% of current-year revenues, resulting in an ending fund balance of $55,732,031.

Net Position

Another important indicator of the County's financial health is its net position. As of December 31, 2025, the County's net position for the governmental activities totaled $262,607,622, which is a change of $7,317,469 from 2024's ending balance of $255,290,153. The net position of the County's business-type activities at December 31, 2025 was $15,007,739 which represents a change of $1,242,671 from 2024.

It is also important to note that of the $277,615,361 in total County net position at the end of 2025, $34,355,778 was unrestricted and could be used to meet the County's ongoing obligations to citizens and creditors. Of the remaining net position, $217,888,281 was the net investment in capital assets, while $25,371,302 was otherwise restricted.

Long-Term Liabilities

As of December 31, 2025, the County's governmental activities long-term liabilities totaled $141,957,624. Of that amount, $14,472,887 is due within one year and $62,820,660 relates to the County's net pension liability. The County's governmental long-term liabilities decreased in 2025 by $10,131,533 primarily due to debt repayment. Long-term liabilities for the County's business-type activities at December 31, 2025 were $5,902,882, a decrease of $370,198 due primarily to a change in pension liability.

OVERVIEW OF THE FINANCIAL STATEMENTS

This management's discussion and analysis is intended to serve as an introduction to the County's basic financial statements by providing the reader with a broad overview of the financial statements. This overview is intended to assist the reader in understanding the statements themselves. The notes to the financial statements, which follow the statements, are also essential for the reader's understanding of the financial statements. They contain valuable additional information that may be necessary for gaining an understanding of the County's financial position. Supplementary information is also included at the end of this report to provide additional information for the reader.

The County's basic financial statements consist of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains required and other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business.

The Statement of Net Position presents information regarding the County's assets and deferred outflows of resources along with liabilities and deferred inflows of resources. The differences between these are reported as net position. The increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating. Other factors to consider are changes in the County's tax base and changes in the condition of the County's infrastructure.

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (*e.g.*, uncollected taxes and earned but unused vacation leave).

The government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, public safety and judicial, public works, highways and streets, health welfare and education, culture and recreation, and economic development. The business-type activities of the County include the Refuse Fund.

The accrual basis of accounting is utilized for the government-wide, fiduciary and proprietary fund financial statements. These statements focus on the long-term financial picture of the County as a whole. Under the accrual basis of accounting, revenues are recorded when earned, and expenses are recorded at the time the liabilities are incurred, regardless of when the cash flows take place. The governmental fund financial statements present the results of the County's operations using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual, *i.e.*, when they become both measurable and available. Expenditures, other than those related to long-term liabilities, such as interest on long-term debt, pension, OPEB and compensated absences, are recorded when the liability is incurred.

Fund financial statements focus on individual parts of the County's government. A fund is a grouping of related accounts that are used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. These funds are divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the County's near-term financing requirements.

The focus of governmental funds is narrower than that of the government-wide financial statements; therefore, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. This may enable the reader to better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The County has many individual governmental funds. The General Fund is considered to be a major fund. The information for the major funds is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances. Other governmental funds are combined for presentation in those statements. Individual fund data for each of the other governmental funds is provided in the form of combining statements elsewhere in this report.

Proprietary funds - the County maintains two different types of proprietary funds:

Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges, or where the periodic determination of net income is deemed appropriate. The County currently has one enterprise fund, the Refuse Fund.

Internal Service Funds are used to account for the cost of operations shared by various functions of the County. The County has three internal service funds, the Workers' Compensation, Health Insurance Administration, and Risk Management Funds account for the County's self-insurance activities. In the government-wide statements, the activity of the majority of these internal service funds' activity is presented as part of the governmental activity information.

Fiduciary funds are used by the County to account for resources held by the County for the benefit of a third party. The majority of these funds are taxes that are collected by the Treasurer's office for various taxing entities and then later distributed per Kansas statutes. Because the resources of these funds are not available for the County's operations, they are not presented in the government-wide financial statements, but a Statement of Fiduciary Net Position – Fiduciary Funds and a Statement of Changes in Fiduciary Net Position - Fiduciary Funds, are included in the report.

DISCUSSION AND ANALYSIS

A. Net position

The following table reflects the County's condensed Statements of Net Position as of December 31, 2025 and 2024:

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Current assets	$ 251,452,203	$ 259,460,614	$ 15,984,715	$ 15,787,010	$ 267,436,918	$ 275,247,624
Noncurrent assets	276,838,303	260,522,972	5,141,622	3,900,351	281,979,925	264,423,323
Total Assets	528,290,506	519,983,586	21,126,337	19,687,361	549,416,843	539,670,947
Total deferred outflows of resources	15,839,883	17,695,792	1,342,565	1,596,060	17,182,448	19,291,852
Current liabilities	32,237,643	29,748,697	1,514,733	1,343,112	33,752,376	31,091,809
Noncurrent liabilities	127,484,737	138,513,128	5,538,288	5,914,172	133,023,025	144,427,300
Total liabilities	159,722,380	168,261,825	7,053,021	7,257,284	166,775,401	175,519,109
Total deferred inflows of resources	121,800,387	114,127,400	408,142	261,069	122,208,529	114,388,469
Net position:						
Net investment in capital assets	213,138,181	193,409,584	4,750,100	3,236,362	217,888,281	196,645,946
Restricted	25,371,302	28,871,548	-	-	25,371,302	28,871,548
Unrestricted	24,098,139	33,009,021	10,257,639	10,528,706	34,355,778	43,537,727
Total net position	$ 262,607,622	$ 255,290,153	$ 15,007,739	$ 13,765,068	$ 277,615,361	$ 269,055,221

Net position may serve over time as a useful indicator of a government's financial position. As of December 31, 2025, the County's total net position was $277,615,361, a change of $8,560,140 over 2024. Governmental activities changed $7,317,469 while business-type activities changed by $1,242,671.

By far, the largest portion of the governmental activities net position reflects the investment in capital assets (land, buildings, machinery and equipment and infrastructure), less any outstanding debt used to construct or acquire those assets. The County uses these assets to provide services to citizens, and consequently, these assets are not available for future spending. It should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The County's total net investment in capital assets changed from $196,645,946 in 2024 for all County activities to $217,888,281 in 2025. Of these amounts, the majority of this investment was for governmental activities. For 2025, the amount attributed to governmental activities was $213,138,181.

It is important to note that a portion of the County's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the government's ongoing obligations to citizens and creditors. At the end of 2025, net position of $25,371,302 was classified as restricted.

At the end of 2025, $34,355,778 of the County's net position ($24,098,139 governmental activities and $10,257,639 business-type) was unrestricted.

B. Revenues and Expenses

Generally, governmental activities comprise around 90% of the total revenues generated by the County and approximately 91% of the County's expenditures. The following table reflects the County's statements of activities for the years ended December 31, 2025 and December 31, 2024:

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Revenues:						
Program revenues:						
Charges for services	$ 18,514,104	$ 19,435,267	$ 19,826,351	$ 19,353,952	$ 38,340,455	$ 38,789,219
Operating grants and contributions	10,981,160	11,874,429	-	-	10,981,160	11,874,429
Capital grants and contributions	9,754,605	77,008	-	-	9,754,605	77,008
General revenues:						
Property tax	111,630,765	106,028,802	-	-	111,630,765	106,028,802
Motor vehicle tax	11,301,607	11,096,499	-	-	11,301,607	11,096,499
Sales tax	13,024,027	12,695,561	-	-	13,024,027	12,695,561
Franchise tax	286,283	299,759	-	-	286,283	299,759
911 Emergency tax	1,295,621	1,258,042	-	-	1,295,621	1,258,042
Grants and contributions not restricted to specific purposes	230,871	9,294,305	-	-	230,871	9,294,305
Unrestricted investment earnings	8,165,034	10,892,902	568,986	685,398	8,734,020	11,578,300
Other	2,271,124	5,467,365	-	-	2,271,124	5,467,365
Total revenues	187,455,201	188,419,939	20,395,337	20,039,350	207,850,538	208,459,289
Expenses:						
General government	24,404,867	20,739,813	-	-	24,404,867	20,739,813
Public safety and judicial	79,158,858	84,700,960	-	-	79,158,858	84,700,960
Public works, highways and streets	15,908,399	7,806,410	-	-	15,908,399	7,806,410
Health, welfare and education	14,416,782	13,585,101	-	-	14,416,782	13,585,101
Culture and recreation	43,354,400	41,949,249	-	-	43,354,400	41,949,249
Economic development	1,534,527	1,576,849	-	-	1,534,527	1,576,849
Interest on long-term debt	1,690,929	2,214,362	-	-	1,690,929	2,214,362
Refuse	-	-	18,821,636	17,488,105	18,821,636	17,488,105
Total expenses	180,468,762	172,572,744	18,821,636	17,488,105	199,290,398	190,060,849
Change in net position before transfers	6,986,439	15,847,195	1,573,701	2,551,245	8,560,140	18,398,440
Transfers	331,030	334,931	(331,030)	(334,931)	-	-
Change in net position after transfers	7,317,469	16,182,126	1,242,671	2,216,314	8,560,140	18,398,440
Net position, beginning	255,290,153	239,108,027	13,765,068	11,548,754	269,055,221	250,656,781
Net position, ending	$ 262,607,622	$ 255,290,153	$ 15,007,739	$ 13,765,068	$ 277,615,361	$ 269,055,221

The following table summarizes the County's 2025 governmental activities revenues. It is easy to see that the County relies heavily on tax revenues to fund the County's functions and program services expenses. In 2025, property, motor vehicle, and sales taxes comprised 73% of the governmental activity revenues.

Property Tax	$ 111,630,765	60%
Motor Vehicle Tax	11,301,607	6%
Sales Tax	13,024,027	7%
Charges for Services	18,514,104	10%
Operating Grants	10,981,160	6%
Capital Grants	9,754,605	5%
Grants and Contributions not restricted	230,871	-%
Other	12,018,062	6%
	$ 187,455,201	100%

The table below shows the breakout of the County's expenses for governmental activities:

General Government	$	24,404,867	14%
Public Safety & Judicial		79,158,858	44%
Public Works		15,908,399	9%
Health, Welfare & Education		14,416,782	8%
Culture & Recreation		43,354,400	24%
Economic Development		1,534,527	1%
Interest on Long-Term Debt		1,690,929	1%
	$	180,468,762	100%

For the year ended December 31, 2025 business-type activities increased the County's net position by $1,242,671 primarily from a change in fee revenue.

C. General Fund Highlights

The following table summarizes the County's 2025 General Fund revenues. The County relies heavily on tax revenues for the County's day-to-day operations. In 2025, property taxes, including in lieu of payments, comprised 74% of the General Fund revenue.

Property Tax	$	111,493,290	74%
Motor Vehicle Tax		11,284,054	7%
Intergovernmental		5,338,953	4%
Charges for Services		7,468,986	5%
Licenses, Fines, Fees & Permits		2,200,540	1%
Special Assessments		2,309,393	2%
Other		10,705,740	7%
	$	150,800,956	100%

Revenue from fees and charges for services are generally collected for non-essential services provided by the County and in many cases, these charges do not cover the actual cost of the service. For example, most parks and recreation programs charge fees to participants to help fund the activities. The County also receives some fees from providing essential services. The majority of this revenue comes from other governmental entities for care of their prisoners at the Shawnee County Detention Center.

Special assessment revenue is not available to fund County operations. It is dedicated to paying the debt on the various special assessment projects that the County finances. These projects are paid for by the property owners who benefit from the improvements as special assessments on their County tax statements.

The table below shows the breakout of the County's expenditures in the General Fund.

General Government	$	18,207,748	13%
Public Safety & Judicial		74,198,404	53%
Public Works & Roads		8,020,893	6%
Health, Welfare & Education		10,098,685	7%
Culture & Recreation		23,732,664	17%
Debt Service		6,208,534	4%
Capital Outlay		360,701	-%
	$	140,827,629	100%

The County's general fund expenditures can be divided into seven main categories. The general government category includes the County's financial and administrative offices, as well as the County's general expenditures such as utility bills and insurance coverage.

The public safety and judicial category is primarily the County's detention facility and the Sheriff's office which includes the emergency dispatch center. The public safety and judicial category is by far the largest with 53% of the expenditures. The majority of the services in this category are services that the County has a statutory obligation to provide.

The public works, highways, and streets category covers the various functions provided by the Public Works Department such as maintaining County roads and snow removal. Major capital projects by the Public Works Department are not included in the General Fund. Most of these capital projects are funded by various sources including sales tax and grant funds.

The health, welfare, and education category includes the Health Department and the County's allocations for mental health, development disabilities, and other social services.

The culture and recreation category encompasses the activities of the County's parks and recreation programs and the routine maintenance of Shawnee County recreation centers, golf courses, and parks including Lake Shawnee. The County's parks and recreation department includes parks and recreational facilities within the City of Topeka. This category does not include major capital projects.

The last category is debt service. This includes bond payments, temporary note payments, payments on certificates of participation, and payments for special assessments.

The County's budget is prepared according to Kansas State statutes and must be certified by October 1st of the preceding year. The most significant budgeted fund for Shawnee County is the General Fund. The County's day-to-day operations are funded through the General Fund.

General Fund revenues and transfers in were $151,226,115 in 2025 compared to $147,427,944 in 2024, which represents a change of $3,798,171 or 2.58%. General Fund expenditures and transfers out were $150,407,071 in 2025 compared to $143,149,342 in 2024, which represents a change of $7,257,729 or 5.07%.

The County's mill levy to support the 2025 General Fund budget was 48.326.

General Fund Budgetary Highlights

Current fiscal year's revenues and transfers in were $1,761,703 more than budgeted amounts due to more interest income than budgeted. Expenditures and transfers out were $100,435 under the budget, showing the County expended as expected.

D. Other Major Funds

No other funds rose to the classification of a major fund in 2025.

E. Capital Assets and Debt Administration

Capital Assets

Shawnee County's capital assets for its governmental and business-type activities as of December 31, 2025 were $276,846,831 (net of depreciation) compared to $256,035,952 at the end of 2024.

The largest increase in capital assets from 2024 to 2025 was in the addition of new construction in process, as well as buildings and improvements. It is important to note that these projects are not funded solely by property taxes. Proceeds from long-term debt, sales tax funding, grants, and fees for services are additional sources of revenue.

Shawnee County, Kansas
Capital Assets, Net of Depreciation

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Land	$ 27,975,903	$ 27,975,903	$ -	$ -	$ 27,975,903	$ 27,975,903
Construction in process	39,660,382	30,636,226	-	-	39,660,382	30,636,226
Infrastructure	102,178,605	102,492,649	-	-	102,178,605	102,492,649
Buildings and improvements	91,417,961	82,712,418	88,222	95,685	91,506,183	82,808,103
Furniture, fixtures and office equipment	921,672	689,269	15,143	20,822	936,815	710,091
Motor vehicles	4,272,780	2,933,969	4,567,343	3,022,000	8,840,123	5,955,969
Tools and other equipment	5,669,428	5,359,156	79,392	97,855	5,748,820	5,457,011
	$ 272,096,731	$ 252,799,590	$ 4,750,100	$ 3,236,362	$ 276,846,831	$ 256,035,952

For additional information on capital assets, see Note 3 to the Basic Financial Statements.

Debt Administration

The County's general obligation bond debt was $9,212,000 at the end of 2025 compared to $12,151,000 at the end of 2024. Overall for 2025, the County decreased its general obligation debt by $2,939,000 from the repayment of debt. During 2025, the County's overall debt decreased by $7,534,167 due to the repayment of debt.

General obligation bonds have been issued for special assessment projects which are eventually paid for by the taxpayers owning property within the benefit district of the related improvement. The County merely finances the projects on behalf of the benefit districts.

In November 2022, Moody's assigned a rating of Aa1 to Shawnee County Kansas Public Building Commission's Revenue Bonds. In December 2025, Shawnee County's Moody's rating continued to be assigned at Aa1. Moody's assigned a rating of Aa1 to Shawnee County's General Obligation Debt and affirmed the rating of Aa2 to Shawnee County's Certificates of Participation. Moody's 2021 Annual Comment on Shawnee County stated "Shawnee County's credit position is excellent". They listed notable credit factors as a robust financial position, a manageable debt burden and a mid-ranged pension liability position.

Shawnee County, Kansas
Outstanding Obligations

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
General obligation bonds	$ 9,212,000	$ 12,151,000	$ -	$ -	$ 9,212,000	$ 12,151,000
Loans	6,570,372	7,280,043	-	-	6,570,372	7,280,043
Certificates of participation	12,490,000	14,425,000	-	-	12,490,000	14,425,000
Revenue bonds	31,490,000	34,710,000	-	-	31,490,000	34,710,000
Unamortized premiums and discounts	3,173,445	3,894,046	-	-	3,173,445	3,894,046
Capital lease obligations	3,317,163	2,375,692	-	-	3,317,163	2,375,692
Compensated absences	7,857,612	7,118,196	643,453	629,888	8,501,065	7,748,084
Total OPEB liability	2,266,447	2,000,512	263,843	234,125	2,530,290	2,234,637
	$ 76,377,039	$ 83,954,489	$ 907,296	$ 864,013	$ 77,284,335	$ 84,818,502

For additional information on debt administration, see Note 5 to the Basic Financial Statements.

F. Economic Factors

Economic factors can have a substantial impact on the valuation of property and thus, the tax revenues generated by a County's levy. The impact is delayed due to the timing of the property valuation process in relation to the budget. Valuations are calculated on the value of property at the beginning of a year although this final valuation number is not set until November of that year. That valuation number is then used in the budget process for the preceding fiscal year. For example, the final valuation for property on January 1, 2024 was used in the levy calculation for the 2025 budget. Any impact from economic factors on valuation is delayed and is not seen until a year or two later. The assessed valuation as of January 1, 2024, which was used for the 2025 budget, showed an increase from the prior year. The assessed valuation as of January 1, 2025, to be used for the 2026 budget also shows an increase from the prior year.

In November of 2022, the electorate of Shawnee County approved the imposition of a .2% countywide sales tax to create a Gage Park Improvement Authority, to benefit Gage Park, the Topeka Zoo and Children's Discovery Center. This local retailers' sales tax commenced on January 1, 2023 and shall continue in effect until repealed by the voters. Shawnee County receives 22% to be used for the benefit of Gage Park.

Shawnee County and the City of Topeka continue to invest in local infrastructure and encourage business growth in the community. In 2001, the County entered into an interlocal agreement with the City of Topeka to form the "Joint Economic Development Organization", known as JEDO. JEDO is a separate legal entity that is governed by a seven-member board containing the three County Commissioners, the City Mayor, Deputy Mayor and two other city Council members. The principal mission of JEDO is the support of a strong economic development program designed to expand employment, strengthen the tax base, invest in the infrastructure of the community, and diversify and strengthen the Topeka and Shawnee County economy.

The funds to support these efforts in economic development have been garnered from a County-wide sales tax. In August of 2004, the electorate of Shawnee County approved the implementation of a one-half cent sales tax to begin in 2005 and expired at the end of 2016. In November of 2014, the citizens of Shawnee County approved the extension of the one-half cent sales tax beginning in 2017 through the end of 2031. The sales tax revenue from this extension is designated for economic development, County bridge projects, improvements to the Stormont Vail Events Center, road projects, improvements to the zoo, and bike trails.

Requests for Information

This financial report is designed to provide a general overview of the finances of the Shawnee County government. Questions concerning any of the information should be sent by email to AuditFinance@snco.us or addressed to:

Financial Administrator,
Shawnee County Audit Finance Department,
707 SE Quincy Street, Suite 319,
Topeka, KS, 66603.

Shawnee County, Kansas
Statement of Net Position
December 31, 2025

	Primary Government		
	Governmental Activities	Business-type Activities	Total
Assets			
Current assets			
Cash and short-term investments	$ 118,036,532	$ 12,781,042	$ 130,817,574
Receivables, net:			
Taxes receivable, net	117,328,641	-	117,328,641
Accounts receivable, net	1,979,588	440,039	2,419,627
Interest receivable	747,946	41,442	789,388
Due from other governments	8,301,896	2,708,123	11,010,019
Restricted cash and short-term investments	2,068,979	-	2,068,979
Prepaids	2,988,621	14,069	3,002,690
Total current assets	251,452,203	15,984,715	267,436,918
Noncurrent assets:			
Receivables, net:			
Special assessments receivable, net	5,133,094	-	5,133,094
Internal balances	(391,522)	391,522	-
Capital Assets:			
Land and construction in progress, non-depreciable	67,636,285	-	67,636,285
Other capital assets, net of depreciation	204,460,446	4,750,100	209,210,546
Total noncurrent assets	276,838,303	5,141,622	281,979,925
Total assets	528,290,506	21,126,337	549,416,843
Deferred outflows of resources			
Deferred charge on refunding	119,402	-	119,402
Other post employment benefits - County plan	447,612	45,592	493,204
Other post employment benefits - KPERS plan	406,625	53,229	459,854
Pension - related amounts	14,866,244	1,243,744	16,109,988
Total deferred outflows of resources	15,839,883	1,342,565	17,182,448
Liabilities			
Current liabilities			
Accounts payable	8,193,525	607,939	8,801,464
Accrued expenses	5,407,806	518,994	5,926,800
Due to other governments	595,522	23,206	618,728
Unearned revenue	1,840,722	-	1,840,722
Accrued interest payable	739,181	-	739,181
Current portion of claims payable	988,000	-	988,000
Current portion of long-term liabilities	14,472,887	364,594	14,837,481
Total current liabilities	32,237,643	1,514,733	33,752,376
Noncurrent liabilities			
Claims payable	2,759,929	-	2,759,929
Long-term liabilities:			
Due in more than one year	59,637,701	278,859	59,916,560
Total OPEB liability	2,266,447	263,843	2,530,290
Net pension liability	62,820,660	4,995,586	67,816,246
Total noncurrent liabilities	127,484,737	5,538,288	133,023,025
Total liabilities	159,722,380	7,053,021	166,775,401
Deferred inflows of resources			
Property taxes revenue	116,372,364	-	116,372,364
Other post employment benefits - County plan	1,148,778	117,009	1,265,787
Other post employment benefits - KPERS plan	679,691	88,974	768,665
Pension - related amounts	3,599,554	202,159	3,801,713
Total deferred inflows of resources	121,800,387	408,142	122,208,529
Net Position			
Net investment in capital assets	213,138,181	4,750,100	217,888,281
Restricted for:			
Public safety and judicial	3,362,442	-	3,362,442
Public works, highways and streets	4,333,634	-	4,333,634
Health, welfare and education	26,025	-	26,025
Culture and recreation	2,869,074	-	2,869,074
Economic development	9,748,539	-	9,748,539
Other purposes	5,031,588	-	5,031,588
Unrestricted	24,098,139	10,257,639	34,355,778
Total net position	$ 262,607,622	$ 15,007,739	$ 277,615,361

See Accompanying Notes to the Basic Financial Statements

Shawnee County, Kansas
Statement of Activities
For the Year Ended December 31, 2025

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Governmental Activities	Net (Expense) Revenue and Changes in Net Position: Business-Type Activities	Net (Expense) Revenue and Changes in Net Position: Total
Governmental Activities:							
General government	$ 24,404,867	$ 3,613,950	$ 2,450,985	$ 188,820	$ (18,151,112)	$ -	$ (18,151,112)
Public safety and judicial	79,158,858	4,642,986	3,964,758	9,544,773	(61,006,341)	-	(61,006,341)
Public works, highways and streets	15,908,399	2,410,541	602,849	-	(12,895,009)	-	(12,895,009)
Health, welfare and education	14,416,782	727,850	3,435,075	-	(10,253,857)	-	(10,253,857)
Culture and recreation	43,354,400	7,118,777	527,493	21,012	(35,687,118)	-	(35,687,118)
Economic development	1,534,527	-	-	-	(1,534,527)	-	(1,534,527)
Interest	1,690,929	-	-	-	(1,690,929)	-	(1,690,929)
Total Governmental Activities	180,468,762	18,514,104	10,981,160	9,754,605	(141,218,893)	-	(141,218,893)
Business-Type Activities:							
Refuse	18,821,636	19,826,351	-	-	-	1,004,715	1,004,715
Total Business-Type Activities	18,821,636	19,826,351	-	-	-	1,004,715	1,004,715
Total Primary Government	$ 199,290,398	$ 38,340,455	$ 10,981,160	$ 9,754,605	$ (141,218,893)	$ 1,004,715	$ (140,214,178)
General Revenues:							
Taxes:							
Property					111,630,765	-	111,630,765
Motor vehicle					11,301,607	-	11,301,607
Sales					13,024,027	-	13,024,027
Franchise					286,283	-	286,283
911 Emergency					1,295,621	-	1,295,621
Grants and contributions not restricted					230,871	-	230,871
Unrestricted investment earnings					8,165,034	568,986	8,734,020
Other					2,271,124	-	2,271,124
Transfers					331,030	(331,030)	-
Total general revenues and transfers					148,536,362	237,956	148,774,318
Changes in net position					7,317,469	1,242,671	8,560,140
Net position - beginning of year					255,290,153	13,765,068	269,055,221
Net position - end of year					$ 262,607,622	$ 15,007,739	$ 277,615,361

See Accompanying Notes to the Basic Financial Statements

Shawnee County, Kansas
Balance Sheet - Governmental Funds
December 31, 2025

	General Fund	Other Governmental Funds	Total Governmental Funds
Assets			
Cash and short-term investments	$ 55,267,371	$ 50,095,796	$ 105,363,167
Restricted cash and short-term investments	-	2,068,979	2,068,979
Taxes receivable, net	117,185,084	143,557	117,328,641
Accounts receivable, net	853,444	636,337	1,489,781
Interest receivable	737,464	5,356	742,820
Due from other governments	42,975	8,258,921	8,301,896
Due from other funds	3,063,151	-	3,063,151
Prepaids	2,601,303	377,165	2,978,468
Special assessments receivable, net	5,133,094	-	5,133,094
Total assets	$ 184,883,886	$ 61,586,111	$ 246,469,997
Liabilities, deferred inflows of resources and fund balances			
Liabilities:			
Accounts payable	$ 2,114,276	$ 5,695,463	$ 7,809,739
Accrued expenditures	5,053,163	354,643	5,407,806
Due to other governments	-	595,522	595,522
Due to other funds	-	3,063,151	3,063,151
Unearned revenues	195,688	1,645,034	1,840,722
Total liabilities	7,363,127	11,353,813	18,716,940
Deferred inflows of resources:			
Unavailable revenue - property taxes	116,229,663	142,701	116,372,364
Unavailable revenue - special assessments	5,133,094	-	5,133,094
Unavailable revenue - grants	-	4,690,027	4,690,027
Unavailable revenue - other	425,971	1,020,539	1,446,510
Total deferred inflows of resources	121,788,728	5,853,267	127,641,995
Fund balances			
Nonspendable:			
Prepaid items	2,601,303	377,165	2,978,468
Restricted:			
Public Safety and judicial	-	3,362,442	3,362,442
Public works, highways and streets	-	4,333,634	4,333,634
Health, welfare and education	-	26,025	26,025
Culture and recreation	-	2,869,074	2,869,074
Capital projects	-	1,512,369	1,512,369
Economic development	-	9,748,539	9,748,539
Other purposes	-	5,031,588	5,031,588
Committed:			
General government	7,498,000	22,000	7,520,000
Public safety and judicial	-	939,500	939,500
Assigned:			
General government	3,415,492	1,140,208	4,555,700
Public safety and judicial	-	867,056	867,056
Public works, highways and streets	-	70,870	70,870
Culture and recreation	1,227,431	220,553	1,447,984
Capital projects	-	20,819,147	20,819,147
Other purposes	56,051	-	56,051
Unassigned:	40,933,754	(6,961,139)	33,972,615
	55,732,031	44,379,031	100,111,062
Total liabilities, deferred inflows of resources and fund balances	$ 184,883,886	$ 61,586,111	$ 246,469,997

See Accompanying Notes to the Basic Financial Statements

Shawnee County, Kansas
Reconciliation of the Balance Sheet - Governmental Funds to the Statement of Net Position
December 31, 2025

Ending fund balances - total governmental funds	$ 100,111,062
Amounts reported for governmental activities in the statement of net position are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of net position, the cost of those assets is capitalized and shown at cost, net of accumulated depreciation. This is the amount of net capital assets reported in the statement of net position	272,096,731
Long-term assets are not available to pay for current period expenditures and are therefore reported as unavailable revenue in the fund statements	11,269,631
Deferred outflows of resources related to pensions are not due and payable in the current period and therefore are not reported in the funds:	
KPERS pension plan	14,866,244
County OPEB plan	447,612
KPERS OPEB plan	406,625
Deferred inflows of resources related to pensions and OPEB do not increase net position until a future period and therefore are not reported in the funds:	
KPERS pension plan	(3,599,554)
County OPEB plan	(1,148,778)
KPERS OPEB plan	(679,691)
Long-term liabilities, including bonds payable and certificates of participation, are not due and payable in the current period, and therefore, are not reported in the funds:	
Deferred charge on refunding	119,402
Accrued interest payable	(739,181)
Net pension liability	(62,820,660)
Long-term debt	(66,252,976)
Compensated absences	(7,857,612)
Total OPEB liability	(2,266,447)
Internal Service Funds are used by management to charge the costs of certain activities to individual funds. The assets and liabilities of the Internal Service Funds are reported with governmental activities in the statement of net position, net of the amount allocated to business-type activities.	8,655,214
Total net position of governmental activities	$ 262,607,622

See Accompanying Notes to the Basic Financial Statements

Shawnee County, Kansas
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds
For the Year Ended December 31, 2025

	General Fund	Other Governmental Funds	Total Governmental Funds
Revenues:			
Taxes:	$ 111,493,290	$ 137,475	$ 111,630,765
Property	11,284,054	17,553	11,301,607
Motor vehicle	-	13,024,027	13,024,027
Sales	286,283	-	286,283
Franchise	-	1,295,621	1,295,621
911 emergency	5,338,953	14,464,437	19,803,390
Intergovernmental	7,468,986	3,296,000	10,764,986
Charges for services	2,200,540	2,264,775	4,465,315
License, fines, fees and permits	8,026,985	138,049	8,165,034
Interest income (loss)	2,309,393	-	2,309,393
Special assessments	2,392,472	916,185	3,308,657
Other	150,800,956	35,554,122	186,355,078
Total revenues			
Expenditures:			
Current:	18,207,748	4,575,446	22,783,194
General government	74,198,404	17,864,776	92,063,180
Public safety and judicial	8,020,893	2,261,885	10,282,778
Public works, highways and streets	10,098,685	3,749,135	13,847,820
Health, welfare and education	23,732,664	13,365,730	37,098,394
Culture and recreation	-	1,534,527	1,534,527
Economic development			
Debt service:	4,399,000	4,960,523	9,359,523
Principal retirement	878,185	1,630,013	2,508,198
Interest and fiscal charges	931,349	111,581	1,042,930
Finance purchase obligation principal retirement	360,701	16,435,514	16,796,215
Capital outlay	140,827,629	66,489,130	207,316,759
Total expenditures			
Excess of revenues over (under) expenditures	9,973,327	(30,935,008)	(20,961,681)
Other financing sources (uses):			
Issuance of debt	-	555,851	555,851
Issuance of finance purchase obligations	1,707,829	276,572	1,984,401
Proceeds from sale of capital assets	36,136	317,945	354,081
Transfers in	425,159	24,684,558	25,109,717
Transfers out	(9,579,442)	(15,209,053)	(24,788,495)
Total other financing sources (uses)	(7,410,318)	10,625,873	3,215,555
Net change in fund balances	2,563,009	(20,309,135)	(17,746,126)
Fund balances - beginning of year	53,169,022	64,688,166	117,857,188
Fund balances - end of year	$ 55,732,031	$ 44,379,031	$ 100,111,062

See Accompanying Notes to the Basic Financial Statements

Shawnee County, Kansas
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2025

Net changes in fund balances - total governmental funds	$	(17,746,126)
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over the estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation and the effect of other capital asset transactions in the current period:		
Capital outlay		35,311,168
Depreciation expense		(15,951,180)
Gain on disposal of capital assets		291,234
Proceeds on disposal of capital assets		(354,081)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Deferred inflows of resources - special assessment revenue		(3,254,277)
Deferred inflows of resources - grants		4,362,417
Deferred inflows of resources - other revenue		79,799
The issuance of long-term debt (*e.g.*, bonds, finance purchase obligations) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.		
Principal payments		9,359,523
Issuance of debt		(555,851)
Issuance of finance purchase obligations		(1,984,401)
Finance purchase obligation principal retirement		1,042,930
Amortization of premiums, discounts, and deferred amounts, net		720,601
Change in accrued interest payable		96,668
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Change in accrued compensated absences		(739,416)
OPEB expense		515,376
Pension expense		(1,178,099)
Internal Service Funds are used by management to charge the costs of vehicles and equipment replacement to individual funds. The net revenue of certain activities of the Internal Service Funds is reported with governmental activities, net of amount allocated to business-type activities.		(2,698,816)
Total change in net position of governmental activities	$	7,317,469

See Accompanying Notes to the Basic Financial Statements

Shawnee County, Kansas
Statement of Net Position
Proprietary Funds
December 31, 2025

	Refuse	Internal Service Funds
Assets		
Current assets:		
Cash and short-term investments	$ 12,781,042	$ 12,673,365
Accounts receivable, net	440,039	489,807
Interest receivable	41,442	5,126
Due from other governments	2,708,123	-
Prepaids	14,069	10,153
Total current assets	15,984,715	13,178,451
Noncurrent assets:		
Capital Assets:		
Other capital assets, net of depreciation	4,750,100	-
Total capital assets	4,750,100	-
Total assets	20,734,815	13,178,451
Deferred outflows of resources		
Deferred outflows - OPEB - County plan	45,592	-
Deferred outflows - OPEB - KPERS plan	53,229	-
Deferred outflows - pensions	1,243,744	-
Total deferred outflows of resources	1,342,565	-
Liabilities		
Current liabilities:		
Accounts payable	607,939	383,786
Accrued expenses	518,994	-
Due to other governments	23,206	-
Claims payable	-	988,000
Long-term liabilities, due in one year	364,594	-
Total current liabilities	1,514,733	1,371,786
Noncurrent liabilities:		
Claims payable	-	2,759,929
Long-term liabilities, due in more than one year	278,859	-
Total OPEB liability	263,843	-
Net pension liability	4,995,586	-
Total noncurrent liabilities	5,538,288	2,759,929
Total liabilities	7,053,021	4,131,715
Deferred inflows of resources		
Deferred inflows - OPEB - County plan	117,009	-
Deferred inflows - OPEB - KPERS plan	88,974	-
Deferred inflows - pension	202,159	-
Total deferred inflows of resources	408,142	-
Net Position		
Investment in capital assets	4,750,100	-
Unrestricted	9,866,117	9,046,736
Total net position	$ 14,616,217	$ 9,046,736
Adjustment to reflect the consolidation of internal service fund activities related to enterprise fund.	391,522	
Net position of business-type activities	$ 15,007,739	

See Accompanying Notes to the Basic Financial Statements

Shawnee County, Kansas
Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
For the Year Ended December 31, 2025

	Refuse	Internal Service Funds
Operating revenues:		
Charges for services	$ 19,788,237	$ 14,915,548
Other	38,114	1,626,989
Total operating revenues	19,826,351	16,542,537
Operating expenses:		
Personnel services	9,438,278	175,444
Contractual services	5,358,618	1,696,020
Supplies	2,126,697	-
Utilities	14,363	-
Claims	76,048	17,720,364
Other	28,614	-
Depreciation	1,350,256	-
Total operating expenses	18,392,874	19,591,828
Operating income (loss)	1,433,477	(3,049,291)
Interest income	568,986	68,199
Loss from disposal of capital assets	(156,295)	-
Transfers in	-	9,808
Transfers out	(331,030)	-
Change in net position	1,515,138	(2,971,284)
Total net position - beginning of year	13,101,079	12,018,020
Total net position - end of year	$ 14,616,217	$ 9,046,736
Change in net position	$ 1,515,138	
Adjustment to reflect the consolidation of internal service fund activities related to enterprise fund.	(272,467)	
Change in net position of business-type activities	$ 1,242,671	

See Accompanying Notes to the Basic Financial Statements

Shawnee County, Kansas
Statement of Cash Flows -
Proprietary Funds
For the Year Ended December 31, 2025

	Refuse	Internal Service Funds
Cash flows from operating activities:		
Receipts from customers	$ 19,779,136	$ -
Receipts from interfund and other services	-	16,625,348
Payments to suppliers	(7,481,894)	(19,261,044)
Payments to employees for services	(9,347,339)	(175,444)
Net cash provided by (used in) operating activities	2,949,903	(2,811,140)
Cash flows from noncapital financing activities:		
Transfers from other funds	-	9,808
Transfers to other funds	(331,030)	-
Net cash provided by (used in) noncapital financing activities	(331,030)	9,808
Cash flows from capital and related financing activities:		
Purchase of capital assets	(3,020,289)	-
Net cash used in capital and related financing activities	(3,020,289)	-
Cash flows from investing activities:		
Interest income received from short-term investments	578,194	68,974
Net cash provided by investing activities	578,194	68,974
Net increase (decrease) in cash and short-term investments	176,778	(2,732,358)
Cash and short-term investments, beginning of year	12,604,264	15,405,723
Cash and short-term investments, end of year	$ 12,781,042	$ 12,673,365
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities		
Operating income (loss)	$ 1,433,477	$ (3,049,291)
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	1,350,256	-
Change in assets, deferred outflows, liabilities and deferred inflows		
Accounts receivables, net	(5,318)	82,811
Due from other governments	(41,897)	-
Prepaid	17,080	39,819
Deferred outflows	253,495	-
Accounts payable and accrued expenses	165,589	(208,187)
Due to other governments	346	-
Claims payable	-	323,708
Compensated absences and OPEB liability	43,283	-
Net pension liability	(413,481)	-
Deferred inflows	147,073	-
Net cash provided by (used in) operating activities	$ 2,949,903	$ (2,811,140)

See Accompanying Notes to the Basic Financial Statements

Shawnee County, Kansas
Statement of Fiduciary Net Position
Fiduciary Funds
December 31, 2025

	Custodial Funds
Assets	
Cash and investments	$ 205,409,843
Tax receivable, net	163,757,215
Total assets	369,167,058
Liabilities	
Accounts payable	657,306
Due to taxing districts, governments, and others	367,189,909
Total liabilities	367,847,215
Net Position	
Restricted for others	1,319,843
Total net position	$ 1,319,843

See Accompanying Notes to the Basic Financial Statements

Shawnee County, Kansas
Statement of Changes in Fiduciary Net Position
Fiduciary Fund
For the Year Ended December 31, 2025

	Custodial Funds
Additions	
Tax collections	$ 410,768,797
Other	1,477,674
Total additions	412,246,471
Deductions	
Tax distributions	398,231,761
Other deductions	16,238,884
Total deductions	414,470,645
Net Change in Fiduciary Net Position	(2,224,174)
Net Position, Beginning of Year	3,544,017
Net Position, End of Year	$ 1,319,843

See Accompanying Notes to the Basic Financial Statements

1. Reporting Entity and Summary of Significant Accounting Policies

The accompanying basic financial statements of Shawnee County, Kansas (the County) have been prepared in conformity with accounting principles generally accepted in the United States of America applicable to local governmental units. The County's significant accounting policies are described below:

Reporting Entity

The County is governed by a County Commission comprised of a chairman, vice-chairman and member. Elected officials are responsible for the operations of certain County offices, including the Treasurer's, County Clerk's, Sheriff's, District Attorney's, Register of Deeds' and the Third Judicial District Court Judge's. Appointed officials are responsible for certain offices, including the Appraiser's and Financial Administrator's. In evaluating the County's financial reporting entity, management has considered all potential component units and has determined there are no material component units over which the County is financially accountable. Financial accountability is based primarily on non-operational or financial relationships with the County (as distinct from legal relationships). These financial statements include all accounts for which the County is considered to be financially accountable.

Sherwood Regional Wastewater Treatment District is reported as a blended component unit of Shawnee County and is, therefore, combined within the County's primary government statements as the Sewer Special Revenue Fund. The governing body for this district is the Shawnee County Board of County Commissioners. As provided by K.S.A. 19-27a01(e), this district is a separate legal entity and is the owner of the sewer system, the Sherwood Regional Wastewater Treatment Plant and related facilities within the Sewer District.

Shawnee County, Kansas Public Building Commission is reported as a blended component unit of Shawnee County. The governing body for this district is the Shawnee County Board of County Commissioners. Pursuant to K.S.A. 12-1757 et seq., this public building commission was formed to provide the County another option in financing the County's capital improvements. Public building commissions provide a lower interest cost option without additional risk. The Shawnee County, Kansas Public Building Commission was created on November 30, 2017.

Basis of Presentation

The County's basic financial statements include both government-wide (reporting the County as a whole) and fund financial statements (reporting the County's major funds).

Government-wide Financial Statements

The statement of net position and the statement of activities display information about the County, the primary government, as a whole, with the exclusion of the fiduciary funds which contain assets not available for use by the County. Eliminations have been made to minimize the doubling effects of internal activities. These statements distinguish between the governmental and business-type activities of the County. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties.

The statement of activities presents a comparison between direct expenses and program revenues for the different business-type activities of the County and for each function of the County's governmental activities. Direct expenses are those that are specifically associated with a program or functions and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees, fines, and charges paid by the recipients of goods or services offered by that function and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are

not classified as program revenues, including all taxes, are presented as general revenues. The comparison of program revenues and expenses identifies the extent to which each program is self-financing or draws from the general revenues of the County.

The government-wide financial statements are more focused on the sustainability of the County as an entity and the change in the County's net position resulting from the current year's activities.

Fund Financial Statements

The fund financial statements provide information about the County's funds, including its fiduciary funds. Separate statements for each fund category—governmental, proprietary and fiduciary funds—are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, such as subsidies and investment earnings, result from nonexchange transactions or ancillary activities.

General Fund

This fund is the primary operating fund of the County. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. The General Fund is also used to account for the resources accumulated and payments made for principal and interest on general long-term debt associated with equipment and facilities owned and leased by the County, except those accounted for in another fund.

The County reports the following major enterprise fund:

Refuse Fund

This fund accounts for the operation of the waste disposal activities for the County.

The County also reports the following additional fund types:

Special Revenue Funds —these funds account for specific revenue sources (other than major capital projects) that are restricted by enabling legislation to expenditures for specified purposes.

Capital Projects Funds —these funds are used to account for capital project related resources and project costs.

Internal Service Funds —these funds account for operations that provide services to other departments or agencies of the County on a cost-reimbursement basis. The County maintains three internal service funds that account for the health insurance program, workers' compensation insurance program and risk management insurance.

Fiduciary Funds —these funds account for the resources held for others and property taxes collected on behalf of other governments. Custodial funds do not involve a formal trust agreement. These funds include tax holding accounts, special taxing districts, and other funds which include monies collected for the State of Kansas and accounts held for others.

Measurement Focus and Basis of Accounting

Government-wide, Proprietary and Fiduciary Fund Financial Statements

The government-wide, proprietary and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenue from exchange and exchange-like transactions is recognized when earned. Non-exchange transactions, in which the County gives (or receives) value without directly receiving (or giving) equal value in exchange, can include certain grants and donations. Revenue from non-exchange transactions is recognized when all eligibility requirements or other measurement criteria have been satisfied. Revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place.

Governmental Fund Financial Statements

All governmental funds are reported using modified accrual basis of accounting and the current financial resources measurement focus. Under this basis of accounting, revenues are recognized in the accounting period in which they become both measurable and available. Expenditures are recognized in the accounting period in which the related fund liability is incurred, if measurable.

Revenue Recognition

In applying the susceptible to accrual concept under the modified accrual basis, certain revenue sources are deemed both measurable and available. The County considers all revenues for investment earnings, special assessments and state-levied, locally shared taxes (including motor vehicle fees) to be available if the revenues are collected within sixty days after year-end. Reimbursements due for federally funded projects are accrued as revenue at the time qualifying expenditures have been incurred and all other grant requirements have been met, and in the governmental funds, when the availability criteria has also been met. When cash is received in advance, it is recorded as unearned revenue until expenditures are made. Proceeds of long-term debt are reported as other financing sources.

Other revenues, including licenses and permits, certain charges for services, certain fees and fines and certain miscellaneous revenue are recorded as revenue when received in cash because they are generally not measurable until actually received.

Expenditure Recognition

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Most expenditures are measurable and are recorded when the related fund liability is incurred, except for principal and interest on long-term debt, claims and judgments, landfill closure costs, pensions and compensated absences, which are recognized as expenditures to the extent that they have matured. General capital asset acquisitions are reported as expenditures in the governmental funds. Allocations of cost, such as depreciation and amortization, are not recognized in the governmental funds.

This approach differs from the manner in which the government-wide financial statements are prepared. Therefore, the governmental fund financial statements include reconciliations with brief explanations to better identify the relationship between the government-wide statements and the governmental fund financial statements.

Pooled Cash, Cash Equivalents and Investments

The cash balances of substantially all funds are pooled and invested by the Financial Administrator for the purpose of increasing earnings through investment activities. These pooled investments consist primarily of demand deposits, repurchase agreements, nonnegotiable certificates of deposit and money market instruments. Certificates of deposit and money market funds are carried at amortized cost because they are not affected by market rate changes. The individual funds' portions of the pool's fair value are presented as "cash and short-term investments." Earnings on the pooled funds are apportioned and paid or credited

to the funds required to accumulate earnings based on their average monthly balances. If a fund is not required to account for its own earnings by law or regulation, the earnings are allocated to the General Fund. For purposes of the proprietary funds' cash flows statement, cash and short-term investments are defined as investments with original maturities of three months or less.

Receivables and Payables

Outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

All property tax receivables are shown net of an allowance for uncollectibles. The allowance for property tax receivables for the year ended December 31, 2025 was $1,650,320. The property tax receivable allowance is equal to 1.4% of outstanding property taxes at December 31, 2025. The trade receivables for other governmental funds are considered to be fully collectible. The allowance for uncollectibles for the Refuse Fund and the General Fund receivables are $61,500 and $82,409, respectively.

Accounts receivable for refuse services at December 31, 2025 include unbilled receivables of $316,551. These are receivables for commercial refuse services and residential refuse services outside of the Topeka city limits.

Intergovernmental Revenues and Receivables

Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met, and in the governmental funds, when the availability criteria has also been met. Unrestricted aid is reported as revenue in the fiscal year the entitlement is received. The City of Topeka bills refuse services for Shawnee County residential customers that reside within the city limits. At December 31, 2025, Shawnee County was due $2,708,123 from the City of Topeka of which $379,543 was unbilled.

Property Taxes Receivable

In accordance with governing state statutes, property taxes levied during the current year are revenue sources to be used to finance the budget of the ensuing fiscal year. Taxes are assessed on a calendar year basis, with the related levies and liens on property becoming effective on November 1 in the year of assessment. The County Treasurer is the tax collection agent for all taxing entities within the County. Property owners have the option of paying one-half of the full amount of the taxes levied on or before December 20 during the year levied, with the balance to be paid on or before May 10 of the ensuing year. At December 31, 2025, such taxes are a lien on the property and are recorded as taxes receivable with a corresponding amount recorded as a deferred inflow of resources.

Assessed values are established by the County Appraiser. The assessed value for property located in the County as of November 1, 2024, on which the 2024 tax levy was based, was $2,406,507,578 on which the 2025 property tax revenues were based. The County's property tax levies per $1,000 assessed valuation for property tax revenues were as follows:

Fund	Levy (Dollars)
General	$ 48.287
Special Liability	0.039
	$ 48.326

State statutes prohibit the County Treasurer from distributing taxes collected in the year levied prior to January 1 of the ensuing year. Therefore, taxes levied in the current year are recorded as taxes receivable and unavailable revenue at year-end, and are recognized as revenue, net of estimated uncollectible and delinquent amounts, in the year for which they are levied. Taxes receivable also represent property taxes levied for 2024 and prior years that have not yet been collected and are reflected as a deferred inflow of resources.

Special Assessments Receivable

As required by Kansas statutes, projects financed in part by special assessments are financed through the issuance of general obligation bonds that are secured by the full faith and credit of the County and are retired from the General Fund. Further, Kansas statutes permit levying additional general ad valorem taxes in the General Fund to finance delinquent special assessments receivable. Consequently, special assessments receivable are accounted for within the General Fund. Special assessments taxes are levied and collected over the life of the bonds which is usually twenty years, and the County may foreclose on liens against property benefited by special assessments when delinquent assessments are two years in arrears. In the fund financial statements, the special assessments taxes levied are a lien on the property and are recorded as special assessments receivable with a corresponding amount recorded as unavailable revenue.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements as well as nonspendable fund balance in the governmental fund financial statements.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense) until then. The County has two items that qualify for reporting in this category. They are the deferred amount on refunding and deferred outflows for pensions and OPEB reported in the government-wide statement of net position. The deferred outflows for pensions and OPEB are also reported in the enterprise fund. A deferred amount on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. See Notes 7 and 8 for more information on the deferred outflows for pensions and OPEB, respectively.

In addition to liabilities, the financial statements will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has two types of items, which arise under the accrual and modified accrual basis of accounting that qualify for reporting in this category. The first item, unavailable revenue related to property taxes, is reported in the governmental activities statement of net position and the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes, special assessments, grants and other revenue. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available and for which they are levied. The second item, deferred inflows for pensions and OPEB, are reported on the government-wide statement of net position, as well as reported in the enterprise fund. See Notes 7 and 8 for more information on the deferred inflows for pensions and OPEB, respectively.

Capital Assets

Capital assets, which include land, building and improvements, furniture, fixtures and equipment, motor vehicles, tools and equipment, infrastructure (*e.g.,* roads, bridges, sidewalks and similar items) and construction in progress, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined as assets with an initial individual

cost of more than $5,000 and an estimated useful life of more than one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not capitalized. Major outlays for capital assets and improvements are capitalized as projects when constructed.

The County's capital assets are depreciated using the straight-line method over the estimated useful lives of the capital assets. The estimated useful lives are:

Infrastructure	10 - 50 years
Buildings and improvements	10 - 30 years
Furniture, fixtures and office equipment	5 - 10 years
Motor vehicles	5 years
Tools and other equipment	5 - 10 years

Compensated Absences

The liability for compensated absences reported in the government-wide and proprietary fund statements consists of unpaid, accumulated annual vacation and sick leave balances. Under the terms of the County's personnel policy, County employees are granted vacation and sick leave in varying amounts. Vacation is earned at the rate of 4 to 8 hours per two-week pay period, depending on the employee's years of service. Sick leave is accumulated at the rate of 4 hours per two-week pay period. The maximum amount of vacation which an employee may carry forward from year to year is 240 hours, and the maximum amount of accrued sick leave for which a retiring employee with 800 or more hours accrued may be compensated is 35% of their sick leave balance. Only retiring employees are compensated for unused sick leave. A liability is accrued for compensated absences as the benefits are earned if the leave is more likely than not to be used for time off or settled in cash.

Pension Plan

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions and pension expense, information about the fiduciary net position of the Kansas Public Employees Retirement System (KPERS) and additions to/deductions from KPERS' fiduciary net position have been determined on the same basis as they are reported by KPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. The County's pension plan is more fully described in Note 7.

Long-Term Debt

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts and deferred charge on refunding, when material, are deferred and amortized over the life of the bonds using a method which approximates the effective interest method. Bonds payable are reported net of the applicable bond premiums or discounts. Bond issuance costs are expensed in the period when incurred or at the time of issuance.

In the governmental funds, bond proceeds, premiums and discounts are reported as other financing sources or uses in the year of issuance.

Use of Estimates

The preparation of the basic financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Interfund Transfers

Permanent reallocations of resources between funds of the reporting entity are classified as interfund transfers. For the purpose of the statement of activities, all interfund transfers between individual governmental funds have been eliminated.

Deficit Fund Balances

The Federal Grants fund, State Grants fund, and Special Assessments fund have deficit fund balances of $(366,274), $(5,152,104), and $(1,392,560), respectively, as of December 31, 2025. The County plans to correct these deficit balances through a transfer from the General Fund.

Net Position Classifications

In the government-wide and proprietary fund financial statements, equity is shown as net position and classified into three components:

Net investment in capital assets – Capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgage notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted net position – Net position with constraints placed on their use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation. The County first utilizes restricted resources to finance qualifying activities.

Unrestricted net position – All other net position that does not meet the definition of "restricted" or "net investment in capital assets."

Fund Balances

In the fund financial statements, governmental funds report the following fund balance classifications:

(1) Non-Spendable – This consists of amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact.

(2) Restricted – This consists of amounts where constraints are placed on the use of those resources which are either externally imposed by creditors, grantors, contributors, laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.

(3) Committed – This consists of amounts which can only be used for specific purposes pursuant to constraints imposed by formal action (resolution) of the Board of County Commissioners.

(4) Assigned – This consists of amounts which are constrained by County management's intent to be used for a specific purpose but are neither formally restricted by external sources nor committed by Board of County Commissioners action. The Department Heads have the authority to assign amounts for a specific purpose in this category. Likewise, the Department Heads have the authority to take necessary actions to un-assign amounts in this category.

(5) Unassigned – This consists of the residual fund balance that does not meet the requirements for the non-spendable, restricted, committed, or assigned classifications. A positive unassigned fund balance is only possible in the general fund. Residual deficit amounts of nonmajor governmental funds would also be reported as unassigned.

For programs with multiple revenue sources, the County first uses restricted resources when an expenditure is incurred for purposes for which both restricted and unrestricted net position are available. For purposes of fund balance classification, expenditures are spent from restricted fund balance first, followed in order by committed fund balance, assigned fund balance and lastly unassigned fund balance.

Newly Adopted Governmental Accounting Standards Board Statement

- GASB Statement No. 102 - *Certain Risk Disclosures*
  The objective of this Statement is to provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. The requirements of this statement are effective for fiscal years beginning after June 15, 2024 which is the fiscal year beginning January 1, 2025. The implementation of GASB Statement No. 102 did not result in material changes to the County's concentrations or constraint disclosures for the year ended December 31, 2025.

Pending Governmental Accounting Standards Board Statements

GASB has issued the following statements which may impact the County's financial reporting requirements in the future:

- GASB Statement 103 - *Financial Reporting Model Improvements*
  - effective for reporting periods beginning after June 15, 2025
- GASB Statement 104 - *Disclosure of Certain Capital Assets*
  - effective for reporting periods beginning after June 15, 2025
- GASB Statement 105 – *Subsequent Events*
  - effective for reporting periods beginning after June 15, 2026

2. Cash and Investments

Applicable state statutes authorize the County to invest in (1) money market accounts or certificates of deposit in commercial banks and trust companies, (2) time certificates of deposit with state or federally chartered savings and loan associations or federally chartered savings banks, (3) repurchase agreements with commercial banks, trust companies, state or federally chartered savings and loan associations or federally chartered savings banks, (4) United States Treasury Bills or Notes, (5) temporary notes, and (6) the municipal investment pool fund (the Pool). The Pool is operated by the State Treasurer, is not an SEC registered pool and is regulated by the Pooled Money Investment Board.

Cash and short-term investments consisted of the following at December 31, 2025:

Deposits:		
Demand deposits	$	336,287,517
Short-term investments:		
Money market funds		2,008,879
	$	338,296,396
Government-wide Statement of Net Position - Unrestricted	$	130,817,574
Government-wide Statement of Net Position - Restricted		2,068,979
Statement of Fiduciary Net Position		205,409,843
	$	338,296,396

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Credit risk is measured using credit quality ratings of investments in debt securities as described by nationally recognized rating agencies such as Standard & Poor's and Moody's. The County does not have a formal policy limiting credit quality of investments. The County follows applicable State Statutes that restrict the types of investments the County may utilize. At December 31, 2025, the County's investments consisted of short-term money market funds. The money market funds were invested in direct U.S. Treasury obligations or other U.S. agency securities that were rated AAA by Standard and Poor's at year-end.

Custodial Credit Risk

The custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the County will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the County will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. The County does not have a policy for custodial credit risk. Statutes require that collateral pledged must have a fair value equal to 100% of the deposits, less insured amounts, and they must be assigned for the benefit of the County.

At December 31, 2025, the County's deposits were insured, in part, by the Federal Depository Insurance Corporation. Uninsured deposits and certificates of deposit were fully collateralized by securities held in the County's name by their financial institution's agent. The short-term money market funds are not subject to custodial credit risk. Accordingly, management has determined that none of the County's deposits or investments are exposed to custodial credit risk as of December 31, 2025.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates may adversely affect an investment's fair value. The County does not have a policy for interest rate risk. The County's short-term investments at December 31, 2025 consisted of money market funds with maturities of less than one year.

Concentration of Credit Risk

The County does not have a policy for concentration of credit risk. Kansas statutes indirectly prohibit such a limitation, as local banks must be given preference on each investment of idle funds. At December 31, 2025, the County's investments consisted of short-term money market funds. These money market funds are not subject to such risks.

3. Capital Assets

A summary of changes in capital assets is as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Governmental Activities:				
Capital assets not being depreciated:				
Land	$ 27,975,903	$ -	$ -	$ 27,975,903
Construction in process	30,636,226	30,384,359	21,360,203	39,660,382
Total capital assets not being depreciated	58,612,129	30,384,359	21,360,203	67,636,285
Capital assets being depreciated:				
Infrastructure	194,907,242	5,032,342	-	199,939,584
Buildings and improvements	216,232,266	16,182,757	-	232,415,023
Furniture, fixtures and office equipment	13,710,273	498,796	38,394	14,170,675
Motor vehicles	16,495,183	2,660,143	699,483	18,455,843
Tools and other equipment	22,476,655	1,912,974	434,343	23,955,286
Total capital assets being depreciated	463,821,619	26,287,012	1,172,220	488,936,411
Less accumulated depreciation for:				
Infrastructure	92,414,593	5,346,386	-	97,760,979
Buildings and improvements	133,519,848	7,477,214	-	140,997,062
Furniture, fixtures and office equipment	13,021,004	266,393	38,394	13,249,003
Motor vehicles	13,561,214	1,283,068	661,219	14,183,063
Tools and other equipment	17,117,499	1,578,119	409,760	18,285,858
Total accumulated depreciation	269,634,158	15,951,180	1,109,373	284,475,965
Total depreciable capital assets, net	194,187,461	10,335,832	62,847	204,460,446
Governmental, capital assets net	$ 252,799,590	$ 40,720,191	$ 21,423,050	$ 272,096,731

	Beginning Balances	Increases	Decreases	Ending Balances
Business-type Activities:				
Capital assets being depreciated:				
Buildings and improvements	$ 163,754	$ -	$ -	$ 163,754
Furniture, fixtures and office equipment	72,129	-	-	72,129
Motor vehicles	7,674,862	3,014,304	2,231,867	8,457,299
Tools and other equipment	2,462,163	5,985	-	2,468,148
Total capital assets being depreciated	10,372,908	3,020,289	2,231,867	11,161,330
Less accumulated depreciation for:				
Buildings and improvements	68,069	7,463	-	75,532
Furniture, fixtures and office equipment	51,307	5,679	-	56,986
Motor vehicles	4,652,862	1,312,666	2,075,572	3,889,956
Tools and other equipment	2,364,308	24,448	-	2,388,756
Total accumulated depreciation	7,136,546	1,350,256	2,075,572	6,411,230
Business-type, capital assets net	$ 3,236,362	$ 1,670,033	$ 156,295	$ 4,750,100

Depreciation expense was charged to the various functions/programs of the primary government as follows:

Governmental activities:	
General government	$ 1,166,243
Public safety and judicial	2,457,494
Public works, highways and streets	5,490,692
Health, welfare and education	411,067
Cultural and recreation	6,425,684
Total depreciation expense for governmental activities	$ 15,951,180
Business-type activities:	
Refuse	$ 1,350,256
Total depreciation expense for business-type activities	$ 1,350,256

4. Interfund Activity

Interfund transfers for the year ended December 31, 2025 are as follows:

	Transfers In	Transfers Out
Governmental Funds:		
General Fund	$ 425,159	$ 9,579,442
Nonmajor Funds	24,684,558	15,209,053
	25,109,717	24,788,495
Enterprise Funds:		
Refuse	-	331,030
Internal Service Funds:		
Workers' Compensation Fund	9,808	-
	$ 25,119,525	$ 25,119,525

Transfers are used to move unrestricted general fund and nonmajor governmental fund revenues to finance various programs that the government must account for in other funds in accordance with budgetary authorizations, including amounts provided as subsidies or matching funds for various grant programs; to reimburse the general fund for indirect costs and to move funds designated for employee accrued retirement benefits; fund debt service requirements; and reimbursements for capital outlay. Any transfers between governmental funds have been eliminated in the government-wide statement of activities.

Interfund receivables and payable balances as of December 31, 2025 were as follows:

	Interfund Receivables	Interfund Payables
General Fund	$ 3,063,151	$ -
Non-Major Special Revenue - State Grants	-	1,419,633
Non-Major Special Revenue - Federal Grants	-	641,235
Non-Major Capital Projects - Special Assessments	-	1,002,283
	$ 3,063,151	$ 3,063,151

Interfund receivables and payables are created as a result of 1) moving revenue and expenditures between funds and 2) allocation of revenue in accordance with County resolutions and state statutes.

5. Long-Term Liabilities

The following is a summary of long-term liabilities of the County:

	Beginning Balance	Additions	Payments/ Adjustments	Ending Balance	Due in One Year
Governmental activities					
General obligation bonds	$ 12,151,000	$ -	$ 2,939,000	$ 9,212,000	$ 2,835,000
Unamortized premiums	712,867	-	335,134	377,733	-
Loans - direct borrowings	7,280,043	555,851	1,265,522	6,570,372	1,207,763
Certificates of participation	14,425,000	-	1,935,000	12,490,000	2,005,000
Unamortized premiums	669,203	-	96,653	572,550	-
Unamortized discounts	(18,927)	-	(6,088)	(12,839)	-
Revenue bonds	34,710,000	-	3,220,000	31,490,000	3,360,000
Unamortized premiums	2,530,903	-	294,902	2,236,001	-
Finance purchase obligations	2,375,691	1,984,402	1,042,930	3,317,163	936,521
Compensated absences *	7,118,196	739,416	-	7,857,612	4,128,603
Total OPEB liability **	1,057,791	72,897	-	1,130,688	-
KPERS OPEB liability **	942,721	193,038	-	1,135,759	-
	$ 83,954,488	$ 3,545,604	$ 11,123,053	$ 76,377,039	$ 14,472,887

* The change in compensated absences is a net change for the year.
** For governmental activities, other post employment benefits are generally liquidated by the general fund.

Business-type activities					
Compensated absences*	$ 629,888	$ 13,565	$ -	$ 643,453	$ 364,594
Total OPEB liability	107,742	7,424	-	115,166	-
KPERS OPEB liability	126,383	22,294	-	148,677	-
	$ 864,013	$ 43,283	$ -	$ 907,296	$ 364,594

* The change in compensated absences is a net change for the year.

Of the $9,212,000 general obligation bonds, approximately $6,477,000 is special assessment debt.

General Obligation Bonds

The County issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities including those used for economic development. General obligation bonds have also been issued to refund general obligation bonds and certain loans of prior issues. General obligation bonds are direct obligations and pledge the full faith and credit of the County. These bonds generally are issued as 20-year serial bonds, with differing amounts of principal maturing each year.

General obligation bonds currently outstanding are as follows:

General Obligation Bonds	Interest Rates	Maturity	Amount
Series 2013	2.25-4.00%	09/01/33	$ 455,000
Series 2015A	2.00-3.00%	09/01/28	1,185,000
Series 2015C	2.00-3.35%	09/01/35	355,000
Series 2016A	1.10-5.00%	09/01/29	3,900,000
Series 2016B	2.00-3.00%	09/01/26	225,000
Series 2016D	2.00-2.125%	09/01/29	1,095,000
Series 2018	2.00-3.80%	09/01/38	665,000
Series 2019	4.00-5.00%	09/01/26	740,000
Series 2023	3.05-4.30%	09/01/43	592,000
			$ 9,212,000

Annual debt service requirements to maturity for general obligation bonds to be paid with tax levies are as follows:

Year	Principal Due	Interest Due	Total Due
2026	$ 2,835,000	$ 268,634	$ 3,103,634
2027	1,890,000	182,632	2,072,632
2028	1,586,000	133,767	1,719,767
2029	1,437,000	93,006	1,530,006
2030	163,000	55,135	218,135
2031-2035	791,000	180,846	971,846
2036-2040	382,000	64,487	446,487
2041-2043	128,000	11,054	139,054
	$ 9,212,000	$ 989,561	$ 10,201,561

Loans

The County has a loan agreement with the Kansas Department of Health and Environment (KDHE) for the improvements of a sewer treatment plant. On April 27, 2020, the County entered into a loan agreement with KDHE to be used for projects to replace, rehabilitate or upgrade various capital assets of the Sherwood Regional Wastewater Treatment System. Sherwood Wastewater District fees will fund the repayment of the loan. The loan amount, not to exceed $7,000,000, will be drawn down as project costs are incurred and carries an interest rate of 1.50%. Principal repayment of the loan has begun with semi-annual payments due over the course of 20 years. $5,341,981 has been drawn down on this loan, with a principal balance remaining of $4,603,277 as of December 31, 2025. Additional principal amounts will continue to be incurred, until the project is complete.

During 2016, the County secured a zero interest loan from the Kansas Department of Transportation (KDOT) for $8,500,000 for the replacement of the Carlson Road Bridge over the Kansas River. This loan was funded as construction costs were incurred. It will be repaid with annual payments equal to $850,000 per year commencing in March 2018 until repaid. These payments will be paid from the Joint Economic Development Organization (JEDO) sales tax that began in 2017.

In 2012, the County amended their loan agreement with the Kansas Department of Health and Environment in the amount of $650,000 for the Kansas Water Pollution Control Revolving Fund for the Sherwood Regional collection system. This loan was for the construction of a new force main to serve the Sherwood service area. The term of the loan is 20 years.

In 2020, Shawnee County signed a construction loan with KDHE for improvements to the Sherwood Wastewater Treatment System. The term of the loan is 20 years from the completion of the construction.

Purpose	Interest Rates	Maturity	Amount
Loan for Sherwood Pumping improvements	2.66%	03/01/32	$ 267,095
Loan for Carlson Road Bridge	0.00%	03/15/27	1,700,000
Loan for Sherwood Wastewater System	1.50%	TBD	$ 4,603,277
Total			$ 6,570,372

Annual estimated debt service requirements to maturity based on the outstanding balance of KDHE and KDOT Loans at December 31, 2025 are as follows:

Year	Principal Due	Interest Due	Total Due
2026	$ 1,207,763	$ 131,220	$ 1,338,983
2027	1,142,643	197,934	1,340,577
2028	297,472	193,155	490,627
2029	302,386	188,292	490,678
2030	307,386	183,345	490,731
2031-2035	1,484,544	843,696	2,328,240
2036-2040	1,511,985	733,528	2,245,513
2041-2043	316,193	133,090	449,283
	$ 6,570,372	$ 2,604,260	$ 9,174,632

Certificates of Participation

The 2012 certificates were issued to fund the First Responders Project, acquisition of property and the Expocentre Safety Rigging Project. The 2015 certificates were issued to fund improvements for corrections facilities, parks and recreations facilities and County infrastructure. The County issued certificates of participation in 2017 to refund portions of the Series 2012 certificates of participation. Projects that are financed by certificates of participations serve as collateral for the debt.

Certificates of participation currently outstanding are as follows:

Certificates of Participation	Interest Rates	Maturity	Amount
Series 2012	2.50-3.12%	09/01/27	$ 1,195,000
Series 2015	2.00-5.00%	09/01/35	10,160,000
Series 2017	1.10-3.00%	09/01/26	1,135,000
			$ 12,490,000

Annual estimated debt service requirements to maturity based on the outstanding balance of Certificates of Participation at December 31, 2025 are as follows:

Year	Principal Due	Interest Due	Total Due
2026	$ 2,005,000	$ 436,819	$ 2,441,819
2027	2,090,000	376,669	2,466,669
2028	925,000	312,475	1,237,475
2029	955,000	283,569	1,238,569
2030	985,000	252,531	1,237,531
2031-2035	5,530,000	630,218	6,160,218
	$ 12,490,000	$ 2,292,281	$ 14,782,281

Revenue Bonds

The Shawnee County Kansas Public Building Commission issued revenue bonds in 2018 to finance a renovation to the Kansas Expocentre in the amount of $29,925,000. The debt service for the Expocentre renovation will be paid by the County-wide ½ cent sales tax. In December 2022, the Shawnee County Public Building Commission issued revenue bonds to finance improvements to facilities and sites operated by the County's Department of Corrections and the County's Parks and Recreation Department in the amount of $18,715,000. The debt service for this bond will be paid from the County's General Fund.

Annual debt service requirements to maturity for revenue bonds to be paid with pledged tax revenue are as follows:

Year	Principal Due	Interest Due	Total Due
2026	$ 3,360,000	$ 1,449,100	$ 4,809,100
2027	3,505,000	1,304,800	4,809,800
2028	3,650,000	1,154,200	4,804,200
2029	3,810,000	997,300	4,807,300
2030	3,970,000	833,450	4,803,450
2031-2035	9,855,000	2,182,400	12,037,400
2036-2037	3,340,000	278,025	3,618,025
	$ 31,490,000	$ 8,199,275	$ 39,689,275

The County has pledged future sales tax revenue relating to the Public Building Commission bonds. The pledged revenue at December 31, 2025 are as follows:

Date Issued	Description	Revenue Pledged	Amount of Revenue Pledged	Purpose of Debt	Terms of Committment	% of Revenue Pledged	P & I for 2025	Revenue Recognized in 2025
2018	Revenue Bonds	Sales Tax	$ 2,999,600	Facility Renovation	through 2033	35%-45%	$ 2,999,600	$ 11,022,808
2022	Revenue Bonds	Rents & Revenue	$ -	Facility & Site Improvements	through 2037	0%	$ 1,807,700	$ -

Finance Purchase Obligations

The County has entered into finance purchase agreements for vehicles and equipment. The future minimum obligation payments are as follows:

Year	Minimum Lease Payment	Interest Payment	Total Payment
2026	$ 936,521	$ 263,336	$ 1,199,857
2027	914,549	229,209	1,143,758
2028	710,939	183,839	894,778
2029	577,869	144,573	722,442
2030	177,285	68,021	245,306
	$ 3,317,163	$ 888,978	$ 4,206,141

Bond Indebtedness

Kansas statutes restrict the level of the authorized and outstanding bonded indebtedness of the County to not more than 3% of the assessed value as adjusted by Kansas statute of all tangible property within such county, as certified to the County Clerk on the preceding October 1. For purposes of calculating the legal debt margin of the County, the following types of bonds are excluded from the total indebtedness of the

County: (a) bonds issued for the purpose of refunding outstanding debt including bonds and matured coupons thereof, or judgments thereon; and (b) bonds issued to finance the purchase of land and certain improvements, and furnishing and equipping of the Shawnee County jail.

At December 31, 2025, based on the assessed valuation of $2,406,507,578, the general obligation limit was $72,195,227. After reduction for outstanding eligible general obligation bonds and notes, the County's net bonded indebtedness totaled $225,000, providing a general obligation debt margin of $71,970,227.

Conduit Debt

The County has issued industrial revenue bonds to finance the purchase of land and construction facilities leased to local businesses. The lease agreements provide for rentals sufficient to service the related bonds. The bonds and related interest are payable solely from lessee rentals and do not constitute general liabilities of the County.

The lessees have the option of purchasing the leased properties at any time during the lease periods for amounts sufficient to retire the related outstanding bonds. At the end of the lease periods, which conform to bond maturity schedules, the lessees may either purchase the property for a nominal amount or renew the lease annually. Industrial revenue bonds at December 31, 2025 totaled $154,981,370.

The County has issued single family mortgage revenue bonds to finance the mortgage loans of first-time homeowners meeting certain income and purchase price requirements. The bonds are payable solely from the homeowner and do not constitute general liabilities of the County. Single family mortgage revenue bonds outstanding at December 31, 2025 totaled $15,000,000.

6. Joint Economic Development Organization (JEDO)

The County and the City of Topeka, Kansas (the City) entered into an interlocal agreement in November 2001 to create JEDO, a separate legal entity governed by a seven member board consisting of three County Commissioners, the City Mayor, Deputy Mayor and two City Council members. On August 3, 2004, County voters passed a one-half percent sales tax to finance economic development and countywide infrastructure development. In connection with the passage of the countywide sales tax, the County and City entered into a new interlocal agreement which rescinded the 2001 agreement. The sales tax went into effect January 1, 2005 and expired on December 31, 2016.

On April 19, 2016, the City of Topeka and Shawnee County entered into a new interlocal agreement related to the renewal of the countywide one-half percent sales tax commencing January 1, 2017 and set to expire on December 31, 2031. From the proceeds of the countywide one-half percent sales taxes, the agreement calls for JEDO to dedicate $5,000,000 annually for the purpose of supporting economic development priorities as established by the JEDO Board. After the initial $5,000,000 has been reserved, JEDO funds will be distributed to the County and City to complete the improvements and projects as set forth on the November 4, 2014 ballot. The distributions will be at 52% and 48% to the County and City, respectively.

For the year ended December 31, 2025, the County's JEDO sales tax revenue totaled $11,022,808. At December 31, 2025, the County was due $2,034,532 from the State of Kansas and $763,606 from JEDO, which is reported as due from other governments in the Sales Tax Fund. At December 31, 2025, the County owed GO Topeka $237,429 for economic development from the 2025 sales tax, which is reported as Due to other governments.

For the year ended December 31, 2025, the County used their portion of this sales tax for economic development through GO Topeka; transferred funds to the County Bridge Project Fund, a nonmajor capital project fund, for capital bridge projects; and expenditures for the renovation of the Expocentre in accordance with the interlocal agreement.

The audited financial statements of JEDO can be obtained from the City of Topeka, City Clerk's office, or the Shawnee County Clerk's office.

7. Employees' Retirement System

Plan Descriptions - Shawnee County participates in the Kansas Public Employees Retirement System (KPERS) a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. Kansas law establishes and amends benefit provisions. KPERS provides retirement benefits, life insurance, disability income benefits and death benefits to the following statewide pension groups under one plan, as provided by K.S.A. 74, article 49:

- Public Employees
  - State/School employees
  - Local employees
- Police and Firemen (KP&F)
- Judges

Substantially all public employees in Kansas are covered by the Pension Plan. Participation by local political subdivisions is optional, but irrevocable once selected.

KPERS issues a publicly available financial report that includes financial statements and required supplemental information. The KPERS financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS' website at www.kpers.org or by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603-3803) or by calling 1.888.275.5737.

Benefits Provided – KPERS provides benefits, life insurance, disability income benefits, and death benefits. Benefits are established by statute and may only be changed by the General Assembly. There are several benefit groups, including KPERS (Tiers 1, 2 & 3) , KP&F, and Judges groups with varying retirement eligibility for each benefit group.

Member employees choose one of seven payment options for their monthly retirement benefits. At retirement a member may receive a lump-sum payment of up to 50% of the actuarial present value of the member's lifetime benefit. His or her monthly retirement benefit is then permanently reduced based on the amount of the lump sum. Benefit increases, including ad hoc post-retirement benefit increases, must be passed into law by the Kansas Legislature. Benefit increases are under the authority of the Legislature and the Governor of the State of Kansas. For all pension coverage groups, the retirement benefits are disbursed from the retirement benefit payment reserve fund as established by K.S.A. 74-4922.

Contributions – K.S.A. 74-4919 and K.S.A. 74-4920 establish the KPERS member-employee contributions rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2016. Effective January 1, 2016, Kansas law established the KPERS member-employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. K.S.A. 74-4975 establishes the Police and Firemen (KP&F) member-employee contribution rate at 7.15% of covered salary. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2, KPERS 3 and KP&F be determined based on the results of each annual actuarial valuation. KPERS is funded on an actuarial reserve basis. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1.00% contribution rate for the Death and Disability Program) and the statutory contribution rate were 9.71% for KPERS and 24.67% for KP&F for the fiscal year ended December 31, 2025. Contributions to the pension plan from the County were $5,880,187 for KPERS and $2,470,226 for KP&F for the year ended December 31, 2025.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Although KPERS administers one cost sharing multiple-employer defined benefit pension plan, separate (sub) actuarial valuations are prepared to determine the actuarial determined contribution rate by group. Following this method, the measurement of the collective net pension liability, deferred outflows of resources, deferred inflows of resources, and pension expense are determined separately for each group of the plan. The County participates in the local (KPERS) group and the Police and Firemen (KP&F) group.

At December 31, 2025, the County reported a liability of $48,266,528 for KPERS and $19,549,718 for KP&F for its proportionate share of the KPERS' collective net pension liability. This net pension liability is generally liquidated by the General Fund. The collective net pension liability was measured by KPERS as of June 30, 2025, and the total pension liability used to calculate the collective net pension liability was determined by an actuarial valuation as of December 31, 2024, which was rolled forward to June 30, 2025. The County's proportion of the collective net pension liability was based on the ratio of the County's actual contributions to KPERS and KP&F, relative to the total employer and nonemployer contributions of the KPERS and KP&F for the fiscal year ended June 30, 2025. The contributions used exclude contributions made for prior service, excess benefits and irregular payments.

At June 30, 2025, the County's proportion and change from its proportion measured as of June 30, 2024 were as follows:

	Net pension liability as of December 31, 2025	Proportion as of June 30, 2025	Change in proportion from June 30, 2024
KPERS (local)	$ 48,266,528	2.408%	-0.022%
KP&F	19,549,718	1.206%	-0.020%
	$ 67,816,246		

For the year ended December 31, 2025, the County recognized net pension expense of $4,674,117 for KPERS and $2,421,543 for KP&F. At December 31, 2025, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and	$ 8,519,436	$ 2,165,491
Changes in proportionate share	1,217,920	1,636,222
Changes in assumptions	1,671,434	-
County contributions subsequent to measurement date	4,701,198	-
Total	$ 16,109,988	$ 3,801,713

The $4,701,198 reported as deferred outflows of resources related to pensions resulting from the County contributions subsequent to the measurement date will be recognized as pension expense for the year ended December 31, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as increases (decreases) to pension expense as follows:

Year ended December 31,	KPERS Deferred (Inflow)/ Outflow of Resources
2026	6,747,182
2027	1,253,728
2028	(26,443)
2029	(367,390)
Total	$ 7,607,077

Deferred outflows and inflows of resources related to the difference between expected and actual plan experience, changes in proportionate share and changes in assumptions are being amortized over a closed period equal to the average of the expected service lives of all employees at the beginning of each measurement period. Deferred outflows of resources related to the difference between projected and actual earnings on pension plan investments is being amortized over a closed five-year period.

Actuarial assumptions. The total pension liability for KPERS was determined by an actuarial valuation as of December 31, 2024, which was rolled forward to June 30, 2025, using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Cost Method	Entry age normal
Price Inflation	2.75 percent
Salary Increase	3.50 to 15.50 percent, including price inflation
Investment Rate of Return	7.00 percent compounded annually, net of investment expense, and including price inflation

Mortality rates were based on the PUB 2010 Mortality Tables, with age setbacks and age set forwards based on different membership groups. Future mortality improvements are anticipated using Scale MP-2021.

The long-term expected rate of return on pension plan investments was determined using a building block method in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage.

Best estimates of arithmetic real rates of return for each major asset class as of the most recent experience study, dated January 29, 2024, as provided by KPERS' investment consultant, are summarized in the following table:

Asset Class	Long-Term Target Allocation	Long-Term Expected Real Rate of Return
Global Equity	43.00%	8.20%
Core Fixed Income	13.00%	2.20%
Yield Driven	12.00%	5.30%
Infrastructure	3.00%	6.80%
Real Estate	15.00%	5.70%
Alternatives	11.00%	12.00%
Short-term investments	3.00%	0.30%
Total	100.00%	

Discount rate. The discount rate used by KPERS to measure the total pension liability was 7.00 percent. The projection of cash flows used to determine the discount rate was based on member and employers contributions as outlined below.

In KPERS, the Local employer does not necessarily contribute the full actuarial determined rate. Based on legislation first passed in 1993 and subsequent legislation, the employer contribution rates certified by the Board may not increase by more than the statutory cap. The statutory cap for Fiscal Year 2025 was 1.2 percent.

In recent years, the Legislature has made several changes to statutory rates that deviate from the scheduled contribution increases set under the caps established in 2012 for the State/School group.

Based on employer contribution history, it is a reasonable estimate that the State/School group contribution rate may not be certified at the statutory rate. It has been assumed that contribution rates will be made within the same range as have been seen in the past few years. Using this assumption actuarial modeling indicates that employer contribution rates for the State/School group are sufficient to avoid a depletion date.

Sensitivity of the County's proportionate share of the collective net pension liability to changes in the discount rate. The following table presents the County's proportionate share of the collective net pension liability calculated using the discount rate of 7.00%, as well as what the County's proportionate share of the collective net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.00%) or 1 percentage point higher (8.00%) than the current rate:

	1% Decrease 6.00%	Current Discount Rate 7.00%	1% Increase 8.00%
County's KPERS proportionate share of the net pension liability	$ 71,226,225	$ 48,266,528	$ 28,983,454
County's KP&F proportionate share of the net pension liability	26,895,963	19,549,718	13,394,688
	$ 98,122,188	$ 67,816,246	$ 42,378,142

Pension plan fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in the separately issued KPERS financial report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 S. Kansas Avenue, Suite 100; Topeka, KS 66603) or by calling 1.888.275.5737.

8. Other Postemployment Benefits

In addition to providing pension benefits, the County provides postemployment health care benefits through two plans described below.

SHAWNEE COUNTY OTHER POSTEMPLOYMENT BENEFIT PLAN

***Plan description*:** The County offers postemployment health and dental insurance to retired employees. The benefits are provided through a single employer defined benefit postemployment healthcare plan administered by the County. Kansas statutes provide that postemployment healthcare benefits be extended to retired employees who have met age and/or service eligibility requirements until the individuals become eligible for Medicare coverage at age 65. The health insurance benefit provides the same coverage for retirees and their dependents as for active employees and their dependents. The benefit is available for selection at retirement. Eligibility is based on the retirement provisions of the Kansas Public Employees Retirement System for civilian employees and the Kansas Police and Firefighters Retirement System for police and firefighters. Spouses may continue benefits for up to 36 months after a retiree's death. The plan does not issue a stand-alone financial report.

Contributions: The County required retirees to pay 125% of the premiums charged to active participants. The rates being paid by retirees for benefits are typically lower than those if they had been rated as a separate group. The difference between these amounts is the implicit rate subsidy, which is considered other postemployment benefits (OPEB) under Governmental Accounting Standards Board Statement No. 75 (GASB Statement 75).

At December 31, 2025, the following employees were covered by the benefit terms:

Inactive employees currently receiving benefits	12
Active employees	889
	901

Total OPEB Liability: The County's total OPEB liability of $1,245,854 was measured as of December 31, 2025, based on an actuarial valuation as of December 31, 2023 and updated exhibits prepared for the December 31, 2025 reporting period.

Actuarial methods and assumptions: The total OPEB liability in the December 31, 2023 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

The major assumptions and methods used in this valuation are as follows:

Valuation Date	December 31, 2023
Measurement Date	December 31, 2025
Reporting Date	December 31, 2025
Actuarial Cost Method	Entry Age Normal (level percent of salary)
Medical Care Trend	7.00% decreasing to 6.50%, then decreasing by 0.10% per year down to 4.50%, and level thereafter
Discount Rate*	4.43% (based upon all years of projected payments discounted at the municipal bond rate of 4.43%)
Municipal Bond Rate Source	S&P Municipal Bond 20 Year High Grade Index
Actuary Assumptions	Based on an experience study dated January 29, 2024, using Kansas Public Employees Retirement System (KPERS) experience from Jan 1, 2019 through Dec 31, 2022
Mortality Assumptions	Pub-2010 Tables adjusted by an age setback or set forward. Rates are projected into the future using Scale MP-2021.

*Implicit in this rate is an assumed rate of inflation of 2.50%

Changes in the Total OPEB Liability

Balance as of December 31, 2024	$ 1,165,532
Changes for the year:	
Service cost	76,048
Interest	47,046
Changes in assumptions or other inputs	(20,285)
Differences between expected and actual experience	187,599
Contributions and payments made	(210,086)
Net changes	80,322
Balance as of December 31, 2025	$ 1,245,854

Changes in assumptions: The discount rate was changed from 4.28% at the beginning of the year to 4.43% at the end of the year.

Sensitivity of the total OPEB liability to changes in the discount rate: The following presents the total OPEB liability of the County, as well as what the County's approximate total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.43 percent) or 1 percentage point higher (5.43 percent) than the current discount rate:

	1% Decrease 3.43%	Discount Rate 4.43%	1% Increase 5.43%
Total OPEB liability	$ 1,399,338	$ 1,245,854	$ 1,110,396

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates: The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage point lower (6.00 percent decreasing to 3.50 percent) or 1 percentage point higher (8.00 percent decreasing to 5.50 percent) than the current healthcare cost trend rates:

	1% Decrease (6.00% Decreasing to 3.50%)	Health Care Cost Trend Rates (7.00% Decreasing to 4.50%)	1% Increase (8.00% Decreasing to 5.50%)
Total OPEB liability	$ 1,080,177	$ 1,245,854	$ 1,444,882

OPEB Expense and deferred outflows and inflows of resources related to OPEB: For the year ended December 31, 2025, the County recognized OPEB expense of $(255,656). At December 31, 2025, the County reported deferred outflows and inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 364,581	$ (329,231)
Changes of assumptions or other inputs	128,623	(936,556)
	$ 493,204	$ (1,265,787)

Amounts reported as the deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense over the average remaining service lives of plan participants (actives and retirees) as follows:

Years ending December 31:	
2026	$ (378,750)
2027	(350,596)
2028	(34,187)
2029	(40,874)
2030	20,942
Thereafter	10,882
	$ (772,583)

KPERS OTHER POSTEMPLOYMENT BENEFIT PLAN

Plan Description

Shawnee County participates in a single employer defined benefit other postemployment benefit (OPEB) plan (the Plan) which is administered by the Kansas Public Employees Retirement System (KPERS). The Plan provides long-term disability benefits and a life insurance benefit for disabled members to KPERS members, as provided by K.S.A. 74-4927. The Plan is administered through a trust held by KPERS that is funded to pay annual benefit payments. However because the trust's assets are used to pay employee benefits other than OPEB, the trust does not meet the criteria in paragraph 4 of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. Accordingly, the Plan is considered to be administered on a pay-as-you-go basis.

Benefits

Benefits are established by statute and may be amended by the KPERS Board of Trustees. The Plan provides long-term disability benefits equal to 60 percent (prior to January 1, 2006, 66 2/3 percent) of annual compensation, offset by other benefits. Members receiving long-term disability benefits also receive credit towards their KPERS retirement benefits and have their group life insurance coverage continued under the waiver of premium provision.

The monthly long-term disability benefit is 60 percent of the member's monthly compensation, with a minimum of $100 and a maximum of $5,000. The monthly benefit is subject to reduction by deductible sources of income, which include Social Security primary disability or retirement benefits, workers' compensation benefits, other disability benefits from any other sources by reason of employment, and earnings from any form of employment. If the disability begins before age 60, benefits are payable while the disability continues until the member's 65th birthday or retirement date, whichever occurs first. If the disability begins after age 60, benefits are payable while the disability continues, for a period of five years or until the member retires, whichever occurs first. Benefit payments for disabilities caused or contributed to by substance abuse or non-biologically based mental illnesses are limited to the shorter of the term of the disability or 24 months per lifetime.

The death benefit paid to beneficiaries of disabled members is 150% of the greater of 1) the member's annual rate of compensation at the time of disability, or 2) the members previous 12 months of compensation at the time of the last date on payroll. If the member has been disabled for five or more years, the annual compensation or salary rate at the time of death will be indexed using the consumer price index, less one percentage point, to compute the death benefit. If a member is diagnosed as terminally ill with a life expectancy of 12 months or less, the member may be eligible to receive up to 100% of the death benefit rather than having the benefit paid to the beneficiary. If a member retires or disability benefits end, the member may convert the group life insurance coverage to an individual insurance policy.

Covered Employees

Shawnee County has the following employees covered by the Plan as of December 31, 2025:

Inactive employees or beneficiaries currently receiving benefits	7
Active employees	878
	885

Total KPERS OPEB Liability

Shawnee County's total KPERS OPEB liability of $1,284,436 was determined by an actuarial valuation as of December 31, 2024, which was rolled forward to June 30, 2025 as the measurement date, using the following actuarial assumptions:

Discount rate (based on the Bond Buyer General Obligation 20-Bond Municipal Index)	5.20%
Valuation date	December 31, 2024
Measurement date	June 30, 2025
Implicit Inflation Rate	2.75%
General Wage Increase Assumption	3.00%
Actuarial cost method	Entry age normal

Mortality rates used for the death benefits were based on the RP-2014 Healthy Annuitant Mortality Table for Males and Females, adjusted for generational mortality improvement using Scale MP-2021. Mortality rates used for the disability benefits were based on the RP-2014 Disabled Life Table with generational mortality improvement using Scale MP-2021.

The actuarial assumptions used in the December 31, 2024 valuation were based on the results of an actuarial experience study conducted for the period January 1, 2019 - December 31, 2022. Where consistent with the terms of the plan, actuarial assumptions affecting active employee liabilities have utilized the assumptions for KPERS as provided in the December 31, 2024 Actuarial Valuation reports for the pension plan.

Changes in Total KPERS OPEB Liability

Balance as of December 31, 2024	$ 1,069,104
Changes for the year:	
Service cost	123,810
Interest	42,936
Effects of economic/demographic gains or losses	326,251
Changes in assumptions or other inputs	(74,782)
Contributions and payments made	(202,883)
Net changes	215,332
Balance as of December 31, 2025	$ 1,284,436

Changes in Assumptions

The discount rate was changed from 3.93% at the beginning of the year to 5.20% at the end of the year.

Sensitivity Analysis to Changes in the Discount Rate

The following presents Shawnee County's total OPEB liability calculated using the discount rate of 5.20%, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (4.20%) or 1 percentage point higher (6.20%) than the current rate:

	1% Decrease 4.20%	Discount Rate 5.20%	1% Increase 6.20%
Total OPEB liability	$ 1,343,294	$ 1,284,436	$ 1,226,082

Sensitivity of the Total KPERS OPEB Liability to Changes in the Health Care Cost Trend Rates: The health care cost trend rates do not affect liabilities related to the long-term disability benefits sponsored by KPERS.

KPERS OPEB Expense

For the year ended December 31, 2025, Shawnee County recognized KPERS OPEB expense of $(109,564), which includes the changes in the total OPEB liability, and the amortization of deferred outflows and inflows of resources for the current period.

Deferred Outflows and Inflows of Resources

At December 31, 2025, Shawnee County reported deferred outflows and inflows of resources related to KPERS OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 405,848	$ (494,261)
Changes of assumptions or other inputs	54,006	(274,404)
	$ 459,854	$ (768,665)

Amounts reported as deferred outflows and inflows of resources related to KPERS OPEB will be recognized in OPEB expense over the average remaining service lives of plan participants (actives and retirees) as follows:

Years ending December 31:	
2026	$ (71,718)
2027	(62,454)
2028	(44,893)
2029	(35,828)
2030	(71,873)
Thereafter	(22,045)
	$ (308,811)

9. Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; business interruptions; errors and omissions; employee injuries and illnesses; natural disaster; and employee health, dental and accident benefits. Commercial insurance coverage is purchased for claims arising from such matters other than those related to employee health benefits and workers' compensation claims. Settled claims have not exceeded this commercial coverage in any of the three preceding years. There have not been significant reductions in coverage from prior years.

Self-Insurance Funds - The County has established internal service funds for self-insured workers' compensation, health and dental insurance and uninsured losses. The workers' compensation program began in December 1986 and the health and dental insurance program began in January 1998 for all County employees. Funds are accumulated for payment of claims and insurance premiums through charges to the County funds. Currently, the County is funding the Workers' Compensation Reserve Fund with annual contributions from other funds based on an analysis of funding requirements for the reserve based on historical costs and expected future claims. The Health Insurance Administration Fund is funded with contributions made during each payroll period from the employer and the employees. The rates are based on past historical costs for individual and family coverage and expected future claims. Each plan is administered by a third party, which accumulates claims. The County has purchased a specific excess insurance policy that covers all individual workers' compensation claims in excess of $750,000 per occurrence. The State of Kansas places statutory limits on benefits for death resulting from injury to $300,000, and maximum benefits resulting in permanent total disability and temporary disability to $155,000 and $130,000, respectively, per claim and with an unlimited amount for medical expenses. The County has purchased an excess insurance policy for health insurance with a $250,000 stop loss limit per individual and a 115 percent stop loss limit in aggregate health insurance. The annual maximum amount for dental insurance the County is responsible for is $1,500 per individual. Any expenses incurred above the maximums were reimbursed by the insurance companies.

In 2023, Shawnee County established a Risk Management Reserve Fund, per KSA 12-2615, to pay costs related to uninsured losses. The funds may be transferred from the general fund, or any fund at the discretion and direction of the Board of County Commissioners.

General Liability - The County is also self-insured for general liability claims. All liability claims are reviewed and challenged if appropriate, by the County Counselor's office. Kansas statutes limit the liability in tort cases to $500,000.

The changes in health and dental insurance, workers' compensation, and general liability claims payable for the years ended December 31, 2025 and 2024 are as follows:

	Health and Dental	Workers' Compensation	General Liability
Claims payable, December 31, 2024	$ 1,025,506	2,398,715	$ -
Claims and changes in estimates	15,524,383	1,290,879	-
Claim payments	(15,561,889)	(929,665)	-
Claims payable, December 31, 2025	$ 988,000	$ 2,759,929	$ -

10. Commitments and Contingencies

Federal Assistance

The County and its related entities have received significant financial assistance from various federal agencies in the form of grants and entitlements. Under the Single Audit Act, the purpose of which is to ensure compliance with terms and conditions specified in grant or other agreements, these programs are subject to audit by agents of the granting authority, and/or by independent public accountants. Management does not believe that liabilities for reimbursements, if any, will have a materially adverse effect upon the financial condition of the County.

Litigation

There are a number of claims and/or lawsuits to which the County is a party as a result of certain law enforcement activities, appraisals, injuries and various other matters and complaints arising in the ordinary course of County activities. The County management and legal counsel anticipate that other potential claims against the County including total disability and appraisal claims not covered by insurance, if any, resulting from such matters, would not materially affect the financial position of the County.

Encumbrances

Outstanding encumbrances at December 31, 2025 were as follows: General Fund $705,987 and other governmental funds $20,190,268.

11. Tax Abatements

Shawnee County enters into property tax abatement agreements with local businesses for the purpose of economic development within the County. These agreements are issued under Section 13 of Article 11 of the Kansas Constitution, which specifies that the property for which the exemption is granted will be used for manufacturing articles of commerce, conducting research and development or storing goods or commodities which are sold or traded in interstate commerce. The exemption may be granted for a maximum of 10 years. The County's Statement of Policy and Procedure for Tax Exemptions and Incentives for Economic Development, Shawnee County Home Rule Resolution No. HR-2002-9, governs the issuance of tax exemptions with the County and dictates the procedures as follows: 1. The applicant shall apply for a tax exemption by filing a written application, 2. The County shall determine whether the requested tax exemption may be lawfully granted and should be granted, 3. The amount of the tax incentive will then be determined in accordance with the policy. The amount of County tax payments abated during 2025 was $6,886,860.

The City of Topeka has established a Neighborhood Revitalization Program (NRP) which provides tax rebates to property owners making improvements that raise the appraised value of residential property and commercial property by 10% and 20%, respectively. The program is intended to promote the revitalization of the City's intensive care, at-risk neighborhoods, historic properties and downtown by creating an incentive for the rehabilitation, conservation and redevelopment of these areas. A property tax rebate may be given based on the incremental increase in appraised value resulting from improvements made to a property in the targeted areas. These rebates are for a period of 10 years. The NRPs are authorized under City policy and Kansas Statute K.S.A. 12-117. The rebates are paid after the property taxes have been received. Therefore, no provision is necessary for recapturing taxes. The County's share of the rebates in 2025 was $902,233.

12. Subsequent Events

On April 30, 2026, The Supreme Court of the State of Kansas denied the petition on case number 127,431 - *In the Matter of the Revenue Neutral Complaint of Kenneth L. Corbet in Shawnee County, Kansas*, which finalized the matter involving whether Shawnee County followed the statutory requirements to exceed the revenue neutral rate.

Shawnee County, Kansas
Required Supplementary Information
Statement of Revenues, Expenditures, and Changes in Fund Balances -
Budget and Actual - General Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget
Revenues:				
Taxes:				
Property	$ 110,692,171	$ 110,692,171	$ 111,493,290	$ 801,119
Motor vehicle	10,340,420	10,340,420	11,284,054	943,634
Franchise	350,000	350,000	286,283	(63,717)
Intergovernmental	4,256,636	4,256,636	5,338,953	1,082,317
Charges for services	3,298,480	3,298,480	3,319,353	20,873
License, fines, fees and permits	1,908,742	1,908,742	2,182,770	274,028
Interest income (loss)	8,930,000	8,930,000	8,026,985	(903,015)
Special assessments	2,800,000	2,800,000	2,309,393	(490,607)
Other	2,040,890	2,040,890	2,331,331	290,441
Total revenues	144,617,339	144,617,339	146,572,412	1,955,073
Expenditures:				
Current:				
General government	19,549,046	19,549,046	17,568,285	1,980,761
Public safety and judicial	74,357,933	74,357,933	73,923,458	434,475
Public works, highways and streets	10,154,472	10,154,472	8,009,983	2,144,489
Health, welfare and education	10,453,949	10,453,949	10,064,596	389,353
Culture and recreation	19,734,239	19,734,239	19,999,975	(265,736)
Debt service:				
Principal retirement	5,339,000	5,339,000	4,399,000	940,000
Interest and fiscal charges	1,745,885	1,745,885	878,185	867,700
Finance purchase obligation principal retirement	-	-	627,548	(627,548)
Capital outlay	230,000	230,000	354,439	(124,439)
Total expenditures	141,564,524	141,564,524	135,825,469	5,739,055
Excess of revenues over (under) expenditures	3,052,815	3,052,815	10,746,943	7,694,128
Other financing sources (uses)				
Issuance of finance purchase obligations	-	-	1,707,829	1,707,829
Proceeds from sale of capital assets	2,000	2,000	36,136	34,136
Transfers in	356,000	356,000	162,630	(193,370)
Transfers out	(3,910,822)	(3,910,822)	(9,549,442)	(5,638,620)
Total other financing sources (uses)	(3,552,822)	(3,552,822)	(7,642,847)	(4,090,025)
Net change in fund balances	$ (500,007)	$ (500,007)	3,104,096	$ 3,604,103
Fund Balance - Beginning of Year - Budget Basis			47,127,584	
Fund Balance - End of Year - Budget Basis			50,231,680	
Current Year Encumbrances			705,987	
Fund Balance - End of Year - GAAP Basis			$ 50,937,667	
Net change			3,104,096	
Encumbrances - beginning of year			(1,132,350)	
Encumbrances - end of year			705,987	
Net change - GAAP			$ 2,677,733	

Shawnee County, Kansas
Required Supplementary Information
Statement of Revenues and Changes in Fund Balances
Budget and Actual – Special Liability Fund
For the Year Ended December 31, 2025

	Final Budget	Actual Amounts (Budgetary Basis)	Variance with Final Budget
Revenues:			
Taxes:			
Property	$ 87,880	$ 88,126	$ 246
Motor Vehicle	8,893	9,997	1,104
Other	-	348	348
Total revenues	96,773	98,471	1,698
Expenditures:			
Current:			
General Government	100,000	354,635	(254,635)
Total expenditures	100,000	354,635	(254,635)
Net change in fund balances	(3,227)	(256,164)	252,937
Fund Balance - Beginning of Year - Budget Basis		484,935	
Fund Balance - End of Year - Budget Basis		228,771	
Current Year Encumbrances		-	
Fund Balance - End of Year - GAAP Basis		228,771	

Budgetary Data

The County Commission adopted annual operating budgets for the General Fund and the Special Liability Fund. Other funds were not budgeted as these funds are not required by Kansas Statute to have an adopted budget. The County's budget is adopted using the cash basis of accounting. Revisions to the budget can be made by the Commission. Legally, expenditures may not exceed the total amount of budgeted expenditures, as revised, in each fund. All annual appropriations lapse at year-end if not encumbered.

The County followed these procedures in establishing the budgetary data reflected in the financial statements, beginning in the prior year.

1. In May, the County's budget software was opened for departments to enter budget requests.
2. By mid-June, departmental budget requests for the next year were submitted to the Audit Finance Department for review and compilation.
3. During July, budget hearings were held between the County Commission and each department to discuss the department's budget request.
4. The County Commission determined and notified the County Clerk by July 20th that they intended to exceed the Revenue Neutral Rate which was calculated based on the prior year's levied amount according to Kansas Statute.
5. During July through September, the County Commission had budget discussions during the regularly scheduled Commission meetings.
6. On September 8, a public hearing was held to receive public input on the Revenue Neutral Rate and the budget for the next year.
7. By Kansas Statute, the Board of County Commissioners had to adopt a budget for the following year by October 1.

SHAWNEE COUNTY, KANSAS
Required Supplementary Information
December 31, 2025

Share of the Collective Net Pension Liability
Kansas Public Employees Retirement System

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
County's proportion of the collective net pension liability:										
KPERS (local group)	2.408%	2.430%	2.381%	2.279%	2.227%	2.193%	2.220%	2.215%	2.254%	2.250%
KP&F (police & fireman)	1.206%	1.225%	1.290%	1.424%	1.447%	1.455%	1.400%	0.872%	1.270%	1.167%
County's proportionate share of the collective net pension liability	$ 67,816,246	$ 71,145,022	$ 70,573,051	$ 65,829,765	$ 40,536,301	$ 55,972,457	$ 45,188,720	$ 39,258,043	$ 44,554,619	$ 45,642,895
County's covered payroll (A)	$ 72,628,244	$ 68,738,246	$ 63,722,224	$ 57,306,711	$ 54,393,884	$ 52,140,062	$ 51,277,217	$ 49,138,962	$ 48,548,945	$ 44,286,270
County's proportionate share of the collective net pension liability as a percentage of its covered payroll	93.37%	103.50%	110.75%	114.87%	74.52%	107.35%	88.13%	79.89%	91.77%	103.06%
Plan fiduciary net position as a percentage of the total pension liability	75.26%	72.75%	70.70%	69.75%	76.40%	66.30%	69.88%	68.88%	67.12%	65.10%

(A) Covered payroll is measured as of the measurement date ending June 30.

Schedule of County's Contributions
Kansas Public Employees Retirement System

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Contractually required contribution	$ 9,703,286	$ 6,984,612	$ 6,449,519	$ 6,004,642	$ 5,565,812	$ 5,385,584	$ 5,128,319	$ 4,207,038	$ 4,777,116	$ 4,757,766
Contributions in relation to the contractually required contribution	$ 9,703,286	$ 6,984,612	$ 6,449,519	$ 6,004,642	$ 5,565,812	$ 5,385,584	$ 5,128,319	$ 4,207,038	$ 4,777,116	$ 4,757,766
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
County's covered payroll (B)	$ 75,567,910	$ 70,872,534	$ 66,184,910	$ 61,161,685	$ 55,359,219	$ 52,433,010	$ 52,235,119	$ 50,112,815	$ 48,644,276	$ 45,351,794
Contributions as a percentage of covered payroll	12.84%	9.86%	9.74%	9.82%	10.05%	10.27%	9.82%	8.40%	9.82%	10.49%

(B) Covered payroll is measured as of the fiscal year end December 31.

Changes in benefit terms for KPERS. In the state fiscal year 2014, the KP&F group had a change in benefit terms. The Legislature increased this group's employee contributions to 7.15 percent and eliminated the reduction of employee contributions to 2.0 percent after 32 years of service. In addition, the maximum retirement benefit increased to 90 percent of final average salary (reached at 36 years of service). Before this change the maximum retirement benefit was limited to 80 percent of final average salary (reached at 32 years of service).

Effective January 1, 2014, KPERS 1 member's employee contribution rate increased to 5.0 percent and then on January 1, 2015, increased to 6.0 percent, with an increase in benefit multiplier to 1.85 percent for future years of service. For KPERS 2 members retiring after July 1, 2012, the cost of living adjustment (COLA) is eliminated, but members will receive a 1.85 percent multiplier for all years of service.

January 1, 2015, the KPERS 3 cash balance plan became effective. Members enrolled in this plan are ones first employed in a KPERS covered position on or after January 1, 2015, or KPERS 1 or KPERS 2 members who left employment before vesting and returned to employment on or after January 1, 2015. The retirement benefit is an annuity based on the account balance at retirement.

Shawnee County, Kansas

Required Supplementary Information
Schedule of Changes in Total OPEB Liability and Related Ratios - County Plan

	2025	2024	2023	2022	2021	2020	2019	2018
Total OPEB liability								
Service cost	$ 76,048	$ 106,274	$ 96,882	$ 145,649	$ 135,512	$ 227,835	$ 220,642	$ 241,079
Interest	47,046	63,802	67,642	41,202	42,812	125,894	171,508	143,734
Changes in assumptions or other inputs	(20,285)	(350,170)	50,262	(408,359)	53,498	(1,695,397)	347,172	(253,368)
Differences between expected and actual experience	187,599	102,608	197,564	(86,231)	-	(432,121)	(801,393)	-
Benefit payments	(210,086)	(597,780)	(229,373)	(43,465)	(115,609)	(162,531)	(120,981)	(112,020)
Net change in total OPEB liability	80,322	(675,266)	182,977	(351,204)	116,213	(1,936,320)	(183,052)	19,425
Total OPEB liability—beginning	1,165,532	1,840,798	1,657,821	2,009,025	1,892,812	3,829,132	4,012,184	3,992,759
Total OPEB liability—ending	$ 1,245,854	$ 1,165,532	$ 1,840,798	$ 1,657,821	$ 2,009,025	$ 1,892,812	$ 3,829,132	$ 4,012,184
Covered payroll	$ 60,293,711	$ 60,293,711	$ 54,281,270	$ 54,281,270	$ 50,411,039	$ 44,258,881	$ 43,679,093	$ 42,527,121
Total OPEB liability as a percentage of covered payroll	2.07%	1.93%	3.39%	3.05%	3.99%	4.28%	8.77%	9.43%

Notes to schedule:
2025 Changes of assumptions: The discount rate was changed from 4.28% at the beginning of the year to 4.43% at the end of the year.

2024 Changes of assumptions: The discount rate was changed from 4.00% at the beginning of the year to 4.28% at the end of the year.

2023 Changes of assumptions: The discount rate was changed from 4.25% at the beginning of the year to 4.00% at the end of the year.

2022 Changes of assumptions: The discount rate was changed from 2.00% at the beginning of the year to 4.25% at the end of the year.

2021 Changes of assumptions: The discount rate was changed from 2.25% at the beginning of the year to 2.00% at the end of the year.

2020 Changes of assumptions: The discount rate was changed from 3.26% at the beginning of the year to 2.25% at the end of the year. The mortality table was changed to RP 2014 from Pub-2010 in the prior year.

2019 Changes of assumptions: The discount rate was changed from 4.11% at the beginning of the year to 3.26% at the end of the year.

2018 Changes of assumption: The discount rate was changed from 3.44% at the beginning of the year to 4.11% at the end of the year.

2018 was the County's first year implementing GASB Statement No. 75 for the OPEB liability. This schedule will become a 10-year schedule, as information becomes available, in accordance with GASB Statement No. 75 requirements.

Shawnee County, Kansas

Required Supplementary Information
Schedule of Changes in Total OPEB Liability and Related Ratios - KPERS Plan

	2025	2024	2023	2022	2021	2020	2019	2018
Total OPEB liability								
Service cost	$ 123,810	$ 115,479	$ 98,033	$ 161,553	$ 155,882	$ 135,867	$ 127,632	$ 127,021
Interest	42,936	43,132	44,829	37,980	42,256	51,920	62,171	61,025
Effect of economic/demographic gains or losses	326,251	(119,688)	(148,272)	(180,347)	(200,943)	284,655	(201,837)	(157,048)
Changes of assumptions	(74,782)	978	(5,589)	(325,553)	3,112	115,836	21,706	(19,377)
Benefit payments	(202,883)	(73,362)	(108,609)	(135,730)	(183,433)	(175,404)	(106,983)	(113,770)
Net change in total OPEB liability	215,332	(33,461)	(119,608)	(442,097)	(183,126)	412,874	(97,311)	(102,149)
Total OPEB liability—beginning	1,069,104	1,102,565	1,222,173	1,664,270	1,847,396	1,434,522	1,531,833	1,633,982
Total OPEB liability—ending	$ 1,284,436	$ 1,069,104	$ 1,102,565	$ 1,222,173	$ 1,664,270	$ 1,847,396	$ 1,434,522	$ 1,531,833
Covered payroll	55,469,349	52,002,849	47,480,914	40,423,116	39,082,710	38,062,345	37,858,329	37,129,364
Total OPEB liability as a percentage of covered payroll	2.32%	2.06%	2.32%	3.02%	4.26%	4.85%	3.79%	4.13%

Notes to schedule:
2025 Changes of assumptions: The discount rate was changed from 3.93% at the beginning of the year to 5.20% at the end of the year.

2024 Changes of assumptions: The discount rate was changed from 3.65% at the beginning of the year to 3.93% at the end of the year.

2023 Changes of assumptions: The discount rate was changed from 3.54% at the beginning of the year to 3.65% at the end of the year.

2022 Changes of assumptions: The discount rate was changed from 2.16% at the beginning of the year to 3.54% at the end of the year.

2021 Changes of assumptions: The discount rate was changed from 2.21% at the beginning of the year to 2.16% at the end of the year.

2020 Changes of assumptions: The discount rate was changed from 3.50% at the beginning of the year to 2.21% at the end of the year.

2019 Changes of assumptions: The discount rate was changed from 3.87% at the beginning of the year to 3.50% at the end of the year.

2018 Changes of assumptions: The discount rate was changed from 3.58% at the beginning of the year to 3.87% at the end of year.

2018 was the County's first year implementing GASB Statement No. 75 for the OPEB liability. This schedule will become a 10-year schedule, as information becomes available, in accordance with GASB Statement No. 75 requirements.

Shawnee County, Kansas
Combining Balance Sheet - General Fund
December 31, 2025

	General Fund	Special Parks & Rec	Employee Retirement	Westlawn	Total General Fund
Assets					
Cash and short-term investments	$ 50,029,407	$ 1,763,462	$ 3,415,492	$ 59,010	$ 55,267,371
Taxes receivable, net	117,185,084	-	-	-	117,185,084
Accounts receivable, net	853,444	-	-	-	853,444
Interest receivable	737,464	-	-	-	737,464
Due from other governments	42,975	-	-	-	42,975
Due from other funds	3,063,151	-	-	-	3,063,151
Prepaids	2,505,913	95,390	-	-	2,601,303
Special assessments receivable, net	5,133,094	-	-	-	5,133,094
Total assets	$ 179,550,532	$ 1,858,852	$ 3,415,492	$ 59,010	$ 184,883,886
Liabilities, deferred inflows of resources and fund balances					
Liabilities:					
Accounts payable	$ 1,995,656	$ 116,005	$ -	$ 2,615	$ 2,114,276
Accrued expenditures	4,965,894	86,925	-	344	5,053,163
Unearned revenues	183,808	11,880	-	-	195,688
Total liabilities	7,145,358	214,810	-	2,959	7,363,127
Deferred inflows of resources:					
Unavailable revenue - property taxes	116,229,663	-	-	-	116,229,663
Unavailable revenue - special assessments	5,133,094	-	-	-	5,133,094
Unavailable revenue - other	104,750	321,221	-	-	425,971
Total deferred inflows of resources	121,467,507	321,221	-	-	121,788,728
Fund balances					
Nonspendable:					
Prepaid items	2,505,913	95,390	-	-	2,601,303
Committed:					
General government	7,498,000	-	-	-	7,498,000
Assigned:					
General government	-	-	3,415,492	-	3,415,492
Culture and recreation	-	1,227,431	-	-	1,227,431
Other purposes	-	-	-	56,051	56,051
Unassigned:	40,933,754	-	-	-	40,933,754
	50,937,667	1,322,821	3,415,492	56,051	55,732,031
Total liabilities, deferred inflows of resources and fund balances	$ 179,550,532	$ 1,858,852	$ 3,415,492	$ 59,010	$ 184,883,886

Shawnee County, Kansas
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - General Fund
For the Year Ended December 31, 2025

	General Fund	Special Parks & Rec	Employee Retirement	Westlawn Cemetery	Eliminations	Total General Fund
Revenues:						
Taxes:						
Property	$ 111,493,290	$ -	$ -	$ -	$ -	$ 111,493,290
Motor vehicle	11,284,054	-	-	-	-	11,284,054
Franchise	286,283	-	-	-	-	286,283
Intergovernmental	5,338,953	-	-	-	-	5,338,953
Charges for services	3,319,353	4,109,563	-	40,070	-	7,468,986
License, fines, fees and permits	2,182,770	17,770	-	-	-	2,200,540
Interest income (loss)	8,026,985	-	-	-	-	8,026,985
Special assessments	2,309,393	-	-	-	-	2,309,393
Other	2,331,331	60,890	-	251	-	2,392,472
Total revenues	146,572,412	4,188,223	-	40,321	-	150,800,956
Expenditures:						
Current:						
General government	17,782,338	-	397,457	27,953	-	18,207,748
Public safety and judicial	74,198,404	-	-	-	-	74,198,404
Public works, highways and streets	8,020,893	-	-	-	-	8,020,893
Health, welfare and education	10,098,685	-	-	-	-	10,098,685
Culture and recreation	19,892,340	3,840,324	-	-	-	23,732,664
Debt service:						
Principal retirement	4,399,000	-	-	-	-	4,399,000
Interest and fiscal charges	878,185	-	-	-	-	878,185
Finance purchase obligation principal retirement	627,548	303,801	-	-	-	931,349
Capital outlay	354,439	6,262	-	-	-	360,701
Total expenditures	136,251,832	4,150,387	397,457	27,953	-	140,827,629
Excess of revenues over expenditures	10,320,580	37,836	(397,457)	12,368	-	9,973,327
Other financing sources (uses):						
Issuance of finance purchase obligations	1,707,829	-	-	-	-	1,707,829
Proceeds from sale of capital assets	36,136	-	-	-	-	36,136
Transfers in	356,582	-	262,529	-	(193,952)	425,159
Transfers out	(9,743,394)	(30,000)	-	-	193,952	(9,579,442)
Total other financing sources (uses)	(7,642,847)	(30,000)	262,529	-	-	(7,410,318)
Net change in fund balances	2,677,733	7,836	(134,928)	12,368	-	2,563,009
Fund balances - beginning of year	48,259,934	1,314,985	3,550,420	43,683	-	53,169,022
Fund balances - end of year	$ 50,937,667	$ 1,322,821	$ 3,415,492	$ 56,051	$ -	$ 55,732,031

Shawnee County, Kansas
Combining Balance Sheet - Non-Major Governmental Funds
December 31, 2025

	Special Revenue Funds	Capital Project Funds	Total Non-Major Governmental Funds
Assets			
Cash and short-term investments	$ 27,450,495	$ 22,645,301	$ 50,095,796
Restricted cash and short-term investments	60,100	2,008,879	2,068,979
Taxes receivable, net	143,557	-	143,557
Accounts receivable, net	624,709	11,628	636,337
Interest receivable	5,356	-	5,356
Due from other governments	8,258,921	-	8,258,921
Prepaids	360,966	16,199	377,165
Total assets	$ 36,904,104	$ 24,682,007	$ 61,586,111
Liabilities, deferred inflows of resources and fund balances			
Liabilities:			
Accounts payable	$ 3,343,944	$ 2,351,519	$ 5,695,463
Accrued expenditures	354,643	-	354,643
Due to other governments	237,429	358,093	595,522
Due to other funds	2,060,868	1,002,283	3,063,151
Unearned revenues	1,632,534	12,500	1,645,034
Total liabilities	7,629,418	3,724,395	11,353,813
Deferred inflows of resources:			
Unavailable revenue - property taxes	142,701	-	142,701
Unavailable revenue - grants	4,690,027	-	4,690,027
Unavailable revenue - other	1,018,082	2,457	1,020,539
Total deferred inflows of resources	5,850,810	2,457	5,853,267
Fund balances			
Nonspendable:			
Prepaid Items	360,966	16,199	377,165
Restricted:			
Public safety and judicial	3,362,442	-	3,362,442
Public works, highways and streets	4,333,634	-	4,333,634
Health, welfare and education	26,025	-	26,025
Culture and recreation	2,869,074	-	2,869,074
Capital projects	-	1,512,369	1,512,369
Economic development	9,748,539	-	9,748,539
Other purposes	5,031,588	-	5,031,588
Committed:			
General government	22,000	-	22,000
Public safety and judicial	939,500	-	939,500
Assigned:			
General government	1,140,208	-	1,140,208
Public safety and judicial	867,056	-	867,056
Public works, highways and streets	70,870	-	70,870
Culture and recreation	220,553	-	220,553
Capital projects	-	20,819,147	20,819,147
Unassigned:	(5,568,579)	(1,392,560)	(6,961,139)
	23,423,876	20,955,155	44,379,031
Total liabilities, deferred inflows of resources and fund balances	$ 36,904,104	$ 24,682,007	$ 61,586,111

Shawnee County, Kansas
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances -
Non-Major Governmental Funds
For the Year Ended December 31, 2025

	Special Revenue Funds	Capital Project Funds	Total Non-Major Governmental Funds
Revenues:			
Taxes:			
Property	$ 137,475	$ -	$ 137,475
Motor vehicle	17,553	-	17,553
Sales	13,024,027	-	13,024,027
911 emergency	1,295,621	-	1,295,621
Intergovernmental	13,451,177	1,013,260	14,464,437
Charges for services	2,944,083	351,917	3,296,000
License, fines, fees and permits	2,254,958	9,817	2,264,775
Interest income (loss)	180,730	(42,681)	138,049
Other	660,497	255,688	916,185
Total revenues	33,966,121	1,588,001	35,554,122
Expenditures:			
Current:			
General government	2,740,917	1,834,529	4,575,446
Public safety and judicial	16,474,753	1,390,023	17,864,776
Public works, highways and streets	1,763,077	498,808	2,261,885
Health, welfare and education	3,564,654	184,481	3,749,135
Culture and recreation	2,395,362	10,970,368	13,365,730
Economic development	1,534,527	-	1,534,527
Debt service:			
Principal retirement	1,740,523	3,220,000	4,960,523
Interest and fiscal charges	42,713	1,587,300	1,630,013
Finance purchase obligation principal retirement	68,954	42,627	111,581
Capital outlay	1,881,842	14,553,672	16,435,514
Total expenditures	32,207,322	34,281,808	66,489,130
Excess of revenues over (under) expenditures	1,758,799	(32,693,807)	(30,935,008)
Other financing sources (uses):			
Issuance of debt	555,851	-	555,851
Issuance of finance purchase obligations	213,612	62,960	276,572
Proceeds from sale of capital assets	294,865	23,080	317,945
Transfers in	2,190,639	22,493,919	24,684,558
Transfers out	(15,196,860)	(12,193)	(15,209,053)
Total other financing sources (uses)	(11,941,893)	22,567,766	10,625,873
Net change in fund balances	(10,183,094)	(10,126,041)	(20,309,135)
Fund balances - beginning of year	33,606,970	31,081,196	64,688,166
Fund balances - end of year	$ 23,423,876	$ 20,955,155	$ 44,379,031

Shawnee County, Kansas
Combining Balance Sheet - Non-Major Special Revenue Funds
December 31, 2025

	Sewers	Transient Guest Tax	Sales Tax	Special Alcohol & Drug Program	911 Emergency	Register of Deeds Technology	Motor Vehicle	Special Liability
Assets								
Cash and short-term investments	$ 3,995,303	$ -	$ 8,205,912	$ -	$ 1,068,751	$ 1,135,499	$ 193,071	$ 239,214
Restricted cash and short-term investments	-	-	-	-	-	-	-	-
Taxes receivable, net	49,582	-	-	-	-	-	-	93,975
Accounts receivable, net	362,649	-	-	-	212,649	1,504	-	-
Interest receivable	-	-	-	-	-	-	-	-
Due from other governments	-	20,434	2,798,138	-	-	-	-	-
Prepaids	-	-	-	-	89,451	73,628	50,380	-
Total assets	$ 4,407,534	$ 20,434	$ 11,004,050	$ -	$ 1,370,851	$ 1,210,631	$ 243,451	$ 333,189
Liabilities, deferred inflows of resources and fund balances (deficits)								
Liabilities:								
Accounts payable	$ 225,011	$ -	$ -	$ -	$ 159,310	$ 45,209	$ 37,697	$ 11,299
Accrued expenditures	-	-	-	-	-	3,409	84,504	-
Due to other governments	-	-	237,429	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	-
Unearned revenues	-	-	-	-	-	-	-	-
Total liabilities	225,011	-	237,429	-	159,310	48,618	122,201	11,299
Deferred inflows of resources:								
Unavailable revenue - property taxes	49,582	-	-	-	-	-	-	93,119
Unavailable revenue - grants	-	-	-	-	-	-	-	-
Unavailable revenue - other	-	-	1,018,082	-	-	-	-	-
Total deferred inflows of resources	49,582	-	1,018,082	-	-	-	-	93,119
Fund balances (deficits)								
Nonspendable:								
Prepaid items	-	-	-	-	89,451	73,628	50,380	-
Restricted:								
Public safety and judicial	-	-	-	-	1,122,090	-	-	-
Public works, highways and streets	-	-	-	-	-	-	-	-
Health, welfare and education	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Economic development	-	-	9,748,539	-	-	-	-	-
Other purposes	4,132,941	20,434	-	-	-	649,442	-	228,771
Committed:								
General government	-	-	-	-	-	-	-	-
Public safety and judicial	-	-	-	-	-	-	-	-
Assigned:								
General government	-	-	-	-	-	438,943	-	-
Public safety and judicial	-	-	-	-	-	-	-	-
Public works, highways and streets	-	-	-	-	-	-	70,870	-
Culture and recreation	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balances (deficits)	4,132,941	20,434	9,748,539	-	1,211,541	1,162,013	121,250	228,771
Total liabilities, deferred inflows of resources and fund balances (deficits)	$ 4,407,534	$ 20,434	$ 11,004,050	$ -	$ 1,370,851	$ 1,210,631	$ 243,451	$ 333,189

Shawnee County, Kansas
Combining Balance Sheet - Non-Major Special Revenue Funds
December 31, 2025

	Special Highway, Bridge and Machinery	Other Special Revenue	Federal Grants	State Grants	Coronavirus Relief Fund	Total Non-Major Special Revenue Funds
Assets						
Cash and short-term investments	$ 4,333,628	$ 7,579,244	$ -	$ -	$ 699,873	$ 27,450,495
Restricted cash and short-term investments	-	-	-	-	60,100	60,100
Taxes receivable, net	-	-	-	-	-	143,557
Accounts receivable, net	6	47,901	-	-	-	624,709
Interest receivable	-	1,952	-	-	3,404	5,356
Due from other governments	-	-	973,063	4,467,286	-	8,258,921
Prepaids	-	10,673	38,662	11,539	86,633	360,966
Total assets	$ 4,333,634	$ 7,639,770	$ 1,011,725	$ 4,478,825	$ 850,010	$ 36,904,104
Liabilities, deferred inflows of resources and fund balances (deficits)						
Liabilities:						
Accounts payable	$ -	$ 435,374	$ 27,622	$ 2,402,401	$ 21	$ 3,343,944
Accrued expenditures	-	7,963	91,723	165,053	1,991	354,643
Due to other governments	-	-	-	-	-	237,429
Due to other funds	-	-	641,235	1,419,633	-	2,060,868
Unearned revenues	-	1,200	212,322	1,358,912	60,100	1,632,534
Total liabilities	-	444,537	972,902	5,345,999	62,112	7,629,418
Deferred inflows of resources:						
Unavailable revenue - property taxes	-	-	-	-	-	142,701
Unavailable revenue - grants	-	-	405,097	4,284,930	-	4,690,027
Unavailable revenue - other	-	-	-	-	-	1,018,082
Total deferred inflows of resources	-	-	405,097	4,284,930	-	5,850,810
Fund balances (deficits)						
Nonspendable:						
Prepaid items	-	10,673	38,662	11,539	86,633	360,966
Restricted:						
Public safety and judicial	-	2,240,352	-	-	-	3,362,442
Public works, highways and streets	4,333,634	-	-	-	-	4,333,634
Health, welfare and education	-	26,025	-	-	-	26,025
Culture and recreation	-	2,869,074	-	-	-	2,869,074
Economic development	-	-	-	-	-	9,748,539
Other purposes	-	-	-	-	-	5,031,588
Committed:						
General government	-	22,000	-	-	-	22,000
Public safety and judicial	-	939,500	-	-	-	939,500
Assigned:						
General government	-	-	-	-	701,265	1,140,208
Public safety and judicial	-	867,056	-	-	-	867,056
Public works, highways and streets	-	-	-	-	-	70,870
Culture and recreation	-	220,553	-	-	-	220,553
Unassigned	-	-	(404,936)	(5,163,643)	-	(5,568,579)
Total fund balances (deficits)	4,333,634	7,195,233	(366,274)	(5,152,104)	787,898	23,423,876
Total liabilities, deferred inflows of resources and fund balances (deficits)	$ 4,333,634	$ 7,639,770	$ 1,011,725	$ 4,478,825	$ 850,010	$ 36,904,104

Shawnee County, Kansas
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-Major Special Revenue Funds
For the Year Ended December 31, 2025

	Sewers	Transient Guest Tax	Sales Tax	Special Alcohol & Drug Program	911 Emergency	Register of Deeds Technology	Motor Vehicle	Special Liability
Revenues:								
Taxes:								
Property	$ 49,349	$ -	$ -	$ -	$ -	$ -	$ -	$ 88,126
Motor vehicle	-	-	-	-	-	-	7,556	9,997
Sales	-	79,689	11,022,808	-	-	-	-	-
911 emergency	-	-	-	-	1,295,621	-	-	-
Intergovernmental	-	-	-	-	-	-	12,250	-
Charges for services	2,210,637	-	-	-	-	-	-	-
License, fines, fees and permits	-	-	-	-	-	350,962	1,785,468	-
Interest income (loss)	-	-	-	-	-	-	-	-
Other	805	-	-	40,969	48	-	-	348
Total revenues	2,260,791	79,689	11,022,808	40,969	1,295,669	350,962	1,805,274	98,471
Expenditures:								
Current:								
General government	-	-	-	-	-	295,052	1,735,134	354,635
Public safety and judicial	-	-	-	35,397	812,859	-	-	-
Public works, highways and streets	1,486,079	-	-	-	-	-	-	-
Health, welfare and education	-	-	-	-	-	-	-	-
Culture and recreation	-	97,956	-	-	-	-	-	-
Economic development	-	-	1,534,527	-	-	-	-	-
Debt service:								
Principal retirement	415,523	-	850,000	-	475,000	-	-	-
Interest and fiscal charges	17,713	-	-	-	25,000	-	-	-
Finance purchase obligation principal retirement	-	-	-	-	-	15,774	-	-
Capital outlay	-	-	-	-	-	-	-	-
Total expenditures	1,919,315	97,956	2,384,527	35,397	1,312,859	310,826	1,735,134	354,635
Excess of revenues over (under) expenditures	341,476	(18,267)	8,638,281	5,572	(17,190)	40,136	70,140	(256,164)
Other financing sources (uses):								
Issuance of debt	555,851	-	-	-	-	-	-	-
Issuance of finance purchase obligations	-	-	-	-	-	65,767	-	-
Proceeds from sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(36,562)	-	(12,802,350)	(5,572)	-	-	(9,808)	-
Total other financing sources (uses)	519,289	-	(12,802,350)	(5,572)	-	65,767	(9,808)	-
Net change in fund balances	860,765	(18,267)	(4,164,069)	-	(17,190)	105,903	60,332	(256,164)
Fund balances - beginning of year	3,272,176	38,701	13,912,608	-	1,228,731	1,056,110	60,918	484,935
Fund balances - end of year	$ 4,132,941	$ 20,434	$ 9,748,539	$ -	$ 1,211,541	$ 1,162,013	$ 121,250	$ 228,771

Shawnee County, Kansas
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-Major Special Revenue Funds
For the Year Ended December 31, 2025

	Special Highway, Bridge and Machinery	Other Special Revenue	Federal Grants	State Grants	Coronavirus Relief Fund	Total Non-Major Special Revenue Funds
Revenues:						
Taxes:						
Property	$ -	$ -	$ -	$ -	$ -	$ 137,475
Motor vehicle	-	-	-	-	-	17,553
Sales	-	1,921,530	-	-	-	13,024,027
911 emergency	-	-	-	-	-	1,295,621
Intergovernmental	-	83,271	3,818,676	9,306,109	230,871	13,451,177
Charges for services	-	733,446	-	-	-	2,944,083
License, fines, fees and permits	1,305	117,223	-	-	-	2,254,958
Interest income (loss)	-	27,863	-	-	152,867	180,730
Other	216	536,438	-	81,673	-	660,497
Total revenues	1,521	3,419,771	3,818,676	9,387,782	383,738	33,966,121
Expenditures:						
Current:						
General government	-	-	81,900	-	274,196	2,740,917
Public safety and judicial	-	2,203,644	1,157,758	12,248,887	16,208	16,474,753
Public works, highways and streets	88,000	-	167,998	21,000	-	1,763,077
Health, welfare and education	-	38,560	2,164,540	1,346,554	15,000	3,564,654
Culture and recreation	-	1,838,520	440,608	18,278	-	2,395,362
Economic development	-	-	-	-	-	1,534,527
Debt service:						
Principal retirement	-	-	-	-	-	1,740,523
Interest and fiscal charges	-	-	-	-	-	42,713
Finance purchase obligation principal retirement	-	13,049	-	40,131	-	68,954
Capital outlay	519,889	436,141	29,686	890,126	-	1,881,842
Total expenditures	607,889	4,529,914	4,042,490	14,570,976	305,404	32,207,322
Excess of revenues over (under) expenditures	(606,368)	(1,110,143)	(223,814)	(5,183,194)	78,334	1,758,799
Other financing sources (uses):						
Issuance of debt	-	-	-	-	-	555,851
Issuance of finance purchase obligations	-	20,053	-	127,792	-	213,612
Proceeds from sale of capital assets	294,865	-	-	-	-	294,865
Transfers in	1,957,981	204,200	28,452	6	-	2,190,639
Transfers out	(1,289,998)	-	(6)	(28,952)	(1,023,612)	(15,196,860)
Total other financing sources (uses)	962,848	224,253	28,446	98,846	(1,023,612)	(11,941,893)
Net change in fund balances	356,480	(885,890)	(195,368)	(5,084,348)	(945,278)	(10,183,094)
Fund balances - beginning of year	3,977,154	8,081,123	(170,906)	(67,756)	1,733,176	33,606,970
Fund balances - end of year	$ 4,333,634	$ 7,195,233	$ (366,274)	$ (5,152,104)	$ 787,898	$ 23,423,876

Shawnee County, Kansas
Combining Balance Sheet - Non-Major Capital Project Funds
December 31, 2025

	Building and Maintenance	Bridge Projects	County Projects	Equipment	Infrastructure	Special Assessments	Certificates of Participation	Public Building Commission Fund	Total Non-Major Capital Project Funds
Assets									
Cash and short-term investments	$ 4,578,670	$ 5,181,591	$ 3,673,407	$ 3,227,970	$ 5,937,825	$ -	$ 16,962	$ 28,876	$ 22,645,301
Restricted cash and short-term investments	-	-	-	-	-	-	5,986	2,002,893	2,008,879
Accounts receivable, net	135	-	11,493	-	-	-	-	-	11,628
Prepaids	11,861	-	3,418	920	-	-	-	-	16,199
Total assets	$ 4,590,666	$ 5,181,591	$ 3,688,318	$ 3,228,890	$ 5,937,825	$ -	$ 22,948	$ 2,031,769	$ 24,682,007
Liabilities, deferred inflows of resources and fund balances (deficits)									
Liabilities:									
Accounts payable	$ 269,642	$ 12,429	$ 161,226	$ -	$ 1,333,690	$ 390,277	$ -	$ 184,255	$ 2,351,519
Due to other governments	-	-	-	-	-	-	-	358,093	358,093
Due to other funds	-	-	-	-	-	1,002,283	-	-	1,002,283
Unearned revenues	12,500	-	-	-	-	-	-	-	12,500
Total liabilities	282,142	12,429	161,226	-	1,333,690	1,392,560	-	542,348	3,724,395
Deferred inflows of resources:									
Unavailable revenue - other	135	-	2,322	-	-	-	-	-	2,457
Total deferred inflows of resources	135	-	2,322	-	-	-	-	-	2,457
Fund balances (deficits)									
Nonspendable:									16,199
Prepaid items	11,861	-	3,418	920	-	-	-	-	1,512,369
Restricted:							22,948	1,489,421	
Capital projects	-	-	-	-	-	-	-	-	20,819,147
Assigned:									(1,392,560)
Capital projects	4,296,528	5,169,162	3,521,352	3,227,970	4,604,135	(1,392,560)	-	-	20,955,155
Unassigned	-	-	-	-	-	(1,392,560)	22,948	1,489,421	
Total fund balances	4,308,389	5,169,162	3,524,770	3,228,890	4,604,135				
Total liabilities, deferred inflows of resources and fund balances (deficits)	$ 4,590,666	$ 5,181,591	$ 3,688,318	$ 3,228,890	$ 5,937,825	$ -	$ 22,948	$ 2,031,769	$ 24,682,007

Shawnee County, Kansas
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-Major Capital Project Funds
For the Year Ended December 31, 2025

	Building and Maintenance	Bridge Projects	County Projects	Equipment	Infrastructure	Special Assessments	Certificates of Participation	Public Building Commission Fund	Total Non-Major Capital Project Funds
Revenues:									
Intergovernmental	$ 220,600	$ -	$ 188,820	$ -	$ 603,840	$ -	$ -	$ -	$ 1,013,260
Charges for services	351,917	-	-	-	-	-	-	-	351,917
License, fines, fees and permits	-	-	9,817	-	-	-	-	-	9,817
Interest income (loss)	-	-	-	-	-	-	6,376	(49,057)	(42,681)
Other	-	-	-	-	-	39,982	-	-	255,688
Total revenues	215,706	-	-	-	-	-	-	-	255,688
	788,223	-	198,637	-	603,840	39,982	6,376	(49,057)	1,588,001
Expenditures:									
Current:									
General government	1,342,603	-	262,154	229,772	-	-	-	-	1,834,529
Public safety and judicial	777,076	-	488,444	124,503	-	-	-	-	1,390,023
Public works, highways and streets	-	-	6,020	-	-	492,788	-	-	498,808
Health, welfare and education	74,082	-	-	110,399	-	-	-	-	184,481
Culture and recreation	1,890,342	-	-	146,291	-	-	-	8,933,735	10,970,368
Debt Service:									
Principal retirement	-	-	-	-	-	-	-	3,220,000	3,220,000
Interest and fiscal charges	-	-	-	-	-	-	-	1,587,300	1,587,300
Finance purchase obligation principal retirement	42,627	-	-	-	-	-	-	-	42,627
Capital outlay	275,146	1,236,063	476,217	1,185,303	11,196,690	-	-	184,253	14,553,672
Total expenditures	4,401,876	1,236,063	1,232,835	1,796,268	11,196,690	492,788	-	13,925,288	34,281,808
Excess of revenues over (under) expenditures	(3,613,653)	(1,236,063)	(1,034,198)	(1,796,268)	(10,592,850)	(452,806)	6,376	(13,974,345)	(32,693,807)
Other financing sources (uses):									
Issuance of finance purchase obligations	62,960	-	-	-	-	-	-	-	62,960
Proceeds from sale of capital assets	10,000	-	13,080	-	-	-	-	-	23,080
Transfers in	1,101,878	3,380,000	2,149,492	2,187,879	8,861,870	-	-	4,812,800	22,493,919
Transfers out	-	-	-	(12,193)	-	-	-	-	(12,193)
Total other financing sources (uses)	1,174,838	3,380,000	2,162,572	2,175,686	8,861,870	-	-	4,812,800	22,567,766
Net change in fund balances	(2,438,815)	2,143,937	1,128,374	379,418	(1,730,980)	(452,806)	6,376	(9,161,545)	(10,126,041)
Fund balances (deficits) - beginning of year	6,747,204	3,025,225	2,396,396	2,849,472	6,335,115	(939,754)	16,572	10,650,966	31,081,196
Fund balances (deficit) - end of year	$ 4,308,389	$ 5,169,162	$ 3,524,770	$ 3,228,890	$ 4,604,135	$ (1,392,560)	$ 22,948	$ 1,489,421	$ 20,955,155

Shawnee County, Kansas
Combining Statement of Net Position
Internal Service Funds
December 31, 2025

	Workers' Compensation	Health Insurance	Risk Management	Total
Assets				
Cash and short-term investments	$ 8,949,816	$ 2,584,873	$ 1,138,676	$ 12,673,365
Accounts receivable, net	4,970	484,837	-	489,807
Interest receivable	-	-	5,126	5,126
Prepaids	-	10,153	-	10,153
Total assets	8,954,786	3,079,863	1,143,802	13,178,451
Liabilities				
Current liabilities				
Accounts payable	54,495	329,291	-	383,786
Claims payable	-	988,000	-	988,000
Total current liabilities	54,495	1,317,291	-	1,371,786
Noncurrent liabilities				
Claims payable	2,759,929	-	-	2,759,929
Total noncurrent liabilities	2,759,929	-	-	2,759,929
Total liabilities	2,814,424	1,317,291	-	4,131,715
Net Position				
Unrestricted	6,140,362	1,762,572	1,143,802	9,046,736
Total net position	$ 6,140,362	$ 1,762,572	$ 1,143,802	$ 9,046,736

Shawnee County, Kansas
Combining Statement of Revenues, Expenditures, and Changes in Net Position - Internal Service Funds
For the Year Ended December 31, 2025

	Workers' Compensation	Health Insurance	Risk Management	Total
Operating Revenues:				
Charges for Services	$ 1,924,828	$ 12,990,720	$ -	$ 14,915,548
Other	19,560	1,607,429	-	1,626,989
Total operating revenues	1,944,388	14,598,149	-	16,542,537
Operating Expenses:				
Personnel services	113,629	61,815	-	175,444
Contractual services	144,005	1,552,015	-	1,696,020
Claims	1,695,981	15,524,383	500,000	17,720,364
Total operating expenses	1,953,615	17,138,213	500,000	19,591,828
Operating Loss	(9,227)	(2,540,064)	(500,000)	(3,049,291)
Interest income	-	-	68,199	68,199
Transfers in	9,808	-	-	9,808
Change in net position	581	(2,540,064)	(431,801)	(2,971,284)
Net position - beginning of year	6,139,781	4,302,636	1,575,603	12,018,020
Net position - end of year	$ 6,140,362	$ 1,762,572	$ 1,143,802	$ 9,046,736

Shawnee County, Kansas
Combining Statement of Cash Flows -
Internal Service Funds
For the Year Ended December 31, 2025

	Workers' Compensation	Health Insurance	Risk Management	Total
Cash flows from operating activities:				
Receipts from interfund and other services	$ 2,344,520	$ 14,280,828	$ -	$ 16,625,348
Payments of claims and other	(1,434,745)	(17,326,299)	(500,000)	(19,261,044)
Payments to employees for services	(113,629)	(61,815)	-	(175,444)
Net cash provided by (used in) operating activities	796,146	(3,107,286)	(500,000)	(2,811,140)
Cash flows from noncapital financing activities:				
Transfers from other funds	9,808	-	-	9,808
Net cash provided by noncapital financing activities	9,808	-	-	9,808
Cash flows from investing activities:				
Interest Income received from short-term investments	-	-	68,974	68,974
Net cash provided by investing activities	-	-	68,974	68,974
Net increase (decrease) in cash and short-term investments	805,954	(3,107,286)	(431,026)	(2,732,358)
Cash and short-term investments, beginning of year	8,143,862	5,692,159	1,569,702	15,405,723
Cash and short-term investments, end of year	$ 8,949,816	$ 2,584,873	$ 1,138,676	$ 12,673,365
Reconciliation of operating income to net cash provided by operating activities				
Operating loss	(9,227)	(2,540,064)	(500,000)	(3,049,291)
Adjustments to reconcile operating loss to net cash provided by (used in) operating activities:				
Change in assets and liabilities:				
Accounts receivable	400,132	(317,321)	-	82,811
Prepaid	-	39,819	-	39,819
Accounts payable and accrued expenses	44,027	(252,214)	-	(208,187)
Claims payable	361,214	(37,506)	-	323,708
Net cash provided by (used in) operating activities	$ 796,146	$ (3,107,286)	$ (500,000)	$ (2,811,140)

Shawnee County, Kansas
Combining Statement of Fiduciary Net Position
Custodial Funds
December 31, 2025

	Tax Holding Accounts	Special Taxing Districts	Other	Total Custodial Funds
Assets				
Cash and investments	$ 204,083,283	$ 159,331	$ 1,167,229	$ 205,409,843
Tax receivable, net	163,096,626	660,589	-	163,757,215
Total assets	367,179,909	819,920	1,167,229	369,167,058
Liabilities				
Accounts payable	-	1,014	656,292	657,306
Due to taxing districts, governments, and others	367,179,909	-	10,000	367,189,909
Total liabilities	367,179,909	1,014	666,292	367,847,215
Net Position				
Restricted for others	-	818,906	500,937	1,319,843
Total net position	$ -	$ 818,906	$ 500,937	$ 1,319,843

Shawnee County, Kansas
Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended December 31, 2025

	Tax Holding Accounts	Special Taxing Districts	Other	Total Custodial Funds
Additions				
Tax collections	$ 391,328,374	$ 1,418,544	$ 18,021,879	$ 410,768,797
Other	-	6,227	1,471,447	1,477,674
Total additions	391,328,374	1,424,771	19,493,326	412,246,471
Deductions				
Tax distributions	389,100,721	-	9,131,040	398,231,761
Other deductions	2,227,653	1,888,848	12,122,383	16,238,884
Total deductions	391,328,374	1,888,848	21,253,423	414,470,645
Net decrease in fiduciary net position	-	(464,077)	(1,760,097)	(2,224,174)
Net position - beginning of year	-	1,282,983	2,261,034	3,544,017
Net position - end of year	$ -	$ 818,906	$ 500,937	$ 1,319,843

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Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

Independent Auditor's Report

Board of County Commissioners
Shawnee County, Kansas
Topeka, Kansas

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the government activities, the business type activities, each major fund, and the aggregate remaining fund information of Shawnee County, Kansas (the County) as of and for the year ended December 31, 2025 and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated September 15, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Forvis Mazars, LLP

Kansas City, Missouri
September 15, 2026

Shawnee County, Kansas

Single Audit Report

December 31, 2025

Shawnee County, Kansas
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December 31, 2025

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Shawnee County, Kansas
Schedule of Expenditures of Federal Awards
December 31, 2025

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Provided to Subrecipients	Total Federal Expenditures
U.S. Department of Agriculture				
Passed through Kansas Department of Health and Environment				
WIC Special Supplemental Nutrition Program for Women, Infants, Children	10.557	233KS703W1003	$ 15,037	$ 929,123
WIC Special Supplemental Nutrition Program for Women, Infants, Children	10.557	17173KS803W5003	-	33,224
WIC Special Supplemental Nutrition Program for Women, Infants, Children	10.557	243KS703W1003	-	262,881
WIC Special Supplemental Nutrition Program for Women, Infants, Children	10.557	243KS803W5003	-	1,463
Total U.S. Department of Agriculture and ALN 10.557			15,037	1,226,691
U.S. Department of Energy				
Direct				
Energy Efficiency And Conservation Block Grant Program (EECBG)	81.128	N/A	-	81,900
Total U.S. Department of Energy			-	81,900
U.S. Department of Health and Human Services				
Passed through Kansas Department of Health and Environment				
Medical Reserve Corps Small Grant Program	93.008	U3REP230693-01-00	-	29,658
Passed through Kansas Department of Health and Environment				
Public Health Emergency Preparedness	93.069	NU90TU000045-02	-	35,340
Public Health Emergency Preparedness	93.069	NU90TP922049-05	-	75,457
Total ALN 93.069			-	110,797
Passed through Kansas Department of Health and Environment				
Hospital Preparedness Program (HPP) and Public Health Emergency Preparedness (PHEP) Aligned Cooperative Agreements	93.074	CDC-RFA-TP19-1901 BP5	-	26,546
Hospital Preparedness Program (HPP) and Public Health Emergency Preparedness (PHEP) Aligned Cooperative Agreements	93.074	NU90TU000045-02	-	7,919
Total ALN 93.074			-	34,465
Passed through Kansas Department of Health and Environment				
Family Planning Services	93.217	FPHPA006552-04	-	26,336
Family Planning Services	93.217	NH231P922627-04	-	50,229
Total ALN 93.217			-	76,565
Passed through Kansas Department of Health and Environment				
Immunization Cooperative Agreements	93.268	NH231P922627-04	-	14,429
Passed through Kansas Department of Health and Environment				
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	CDC-RFA-CK-24-0002	-	2,623
Passed through Kansas Department of Health and Environment				
National and State Tobacco Control Program	93.387	NB01 PW000048-01	-	1,390
National and State Tobacco Control Program	93.387	None	-	31,667
Total ALN 93.387			-	33,057
Passed through Kansas Department of Health and Environment				
Child Care and Development Block Grant - CCDF Cluster	93.575	None	-	145,549
Passed through Kansas Department for Children and Families				
Child Care and Development Block Grant - CCDF Cluster	93.575	None	-	7,211
Total ALN 93.75 and CCDF Cluster			-	152,760
Passed through Kansas Department of Health and Environment				
Grants to States for Medicaid - Medicaid Cluster	93.778	KDHE2023-009	86,000	199,055
Grants to States for Medicaid - Medicaid Cluster	93.778	None	-	173,347
Total ALN 93.778 and Medicaid Cluster			86,000	372,402
Passed through Kansas Department of Health and Environment				
Preventative Health and Health Services Block Grant	93.991	1 NB01PW000048-01-00	-	2,400
Passed through Kansas Department of Health and Environment				
Maternal and Child Health Services Block Grant to the States	93.994	B04MC47419-01	-	35
Maternal and Child Health Services Block Grant to the States	93.994	U7AMC50508-02	-	64
Total ALN 93.994			-	99
Direct				
Centers For Disease Control And Prevention Collaboration With Academia To Strengthen Public Health	93.967	N/A	-	31,633
Total U.S. Department of Health and Human Services			86,000	860,888

The accompanying notes are an integral part of this Schedule.

Shawnee County, Kansas
Schedule of Expenditures of Federal Awards
December 31, 2025

(Continued)

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Provided to Subrecipients	Total Federal Expenditures
U.S. Department of Housing and Urban Development				
Passed through the City of Topeka				
Community Development Block Grants/Entitlement Grants - CDBG Entitlement Grants Cluster	14.218	None	-	1,983
Community Development Block Grants/Entitlement Grants - CDBG Entitlement Grants Cluster	14.218	None	-	100,213
Community Development Block Grants/Entitlement Grants - CDBG Entitlement Grants Cluster	14.218	None	-	5,000
Community Development Block Grants/Entitlement Grants - CDBG Entitlement Grants Cluster	14.218	None	-	36,556
Total U.S. Department of Housing and Urban Development, ALN 14.218 and CDBG Entitlement Grants Cluster			-	143,752
U.S. Department of the Interior				
Passed through Kansas Department of Wildlife and Parks				
Sport Fish Restoration - Fish and Wildlife Cluster	15.605	None	-	26,510
Total U.S. Department of the Interior			-	26,510
U.S. Department of Justice				
Direct				
Services for Trafficking Victims	16.320	N/A	-	156,781
Direct				
Public Safety Partnership and Community Policing Grants	16.710	N/A	-	723,294
Direct				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	N/A	-	46,130
Edward Byrne Memorial Justice Assistance Grant Program	16.738	N/A	-	45,810
Total ALN 16.738			-	91,940
Direct				
Second Chance Act Reentry Initiative	16.812	N/A	-	141,988
Direct				
Equitable Sharing Program	16.922	N/A	-	18,335
Equitable Sharing Program	16.922	N/A	-	78,190
Total ALN 16.922			-	96,525
Passed through Judiciary Courts of the State of Kansas				
Veterans Treatment Court Discretionary Grant Program	16.043	15PBJA-22-GG-04383-VTCX	-	5,490
Total U.S. Department of Justice			-	1,216,018
U.S. Department of Transportation				
Passed through Kansas Department of Transportation				
State and Community Highway Safety - Highway Safety Cluster	20.600	69A37522300004020KS0	-	6,998
Passed through Kansas Department of Transportation				
Safe Streets and Roads for All	20.939	693JJ32440773	-	167,998
Passed through Kansas Department of Wildlife and Parks				
Recreational Trails Program	20.219	None	-	292,820
Total U.S. Department of Transportation			-	467,816
U.S. Department of the Treasury				
Direct				
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	N/A	-	230,872
Total U.S. Department of the Treasury			-	230,872
U.S. Environmental Protection Agency				
Passed through Kansas Department of Health and Environment				
Clean Water State Revolving Fund - Clean Water State Revolving Fund Cluster	66.458	C20 2079 01	-	555,851
Total U.S. Environmental Protection Agency			-	555,851
Executive Office of the President				
Passed through Kansas Bureau of Investigation				
High Intensity Drug Trafficking Areas Program	95.001	G23MW0003A	-	31,262
Total Office of National Drug Control Policy			-	31,262
Total Expenditures of Federal Awards			$ 101,037	$ 4,841,560

The accompanying notes are an integral part of this Schedule.

Note 1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of Shawnee County, Kansas (the "County") under programs of the federal government for the year ended December 31, 2025. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the County, it is not intended to and does not present the financial position, changes in net position or cash flows of the County.

Note 2. Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

Note 3. Indirect Cost Rate

The County has elected not to use the de minimis indirect cost rate allowed under the Uniform Guidance.

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Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

Independent Auditor's Report

Board of County Commissioners
Shawnee County, Kansas
Topeka, Kansas

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Shawnee County, Kansas (the County) as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated September 15, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Forvis Mazars, LLP

Kansas City, Missouri
September 15, 2026

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Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance; and Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

Independent Auditor's Report

Board of County Commissioners
Shawnee County, Kansas
Topeka, Kansas

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Shawnee County, Kansas (the "County")'s compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended December 31, 2025. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the "Auditor's Responsibilities for the Audit of Compliance" section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the County's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the "Auditor's Responsibilities for the Audit of Compliance" section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County, as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the County's basic financial statements. We have issued our report thereon dated September 15, 2026, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Forvis Mazars, LLP

Kansas City, Missouri
September 15, 2026

Shawnee County, Kansas
Schedule of Findings and Questioned Costs
Year Ended December 31, 2025

Section I – Summary of Auditor's Results

Financial Statements

1. Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP:

   ☒ Unmodified ☐ Qualified ☐ Adverse ☐ Disclaimer

2. Internal control over financial reporting:

Material weakness(es) identified?	☐ Yes	☒ No
Significant deficiency(ies) identified?	☐ Yes	☒ None reported

3. Noncompliance material to the financial statements noted? ☐ Yes ☒ No

Federal Awards

4. Internal control over major federal programs:

Material weakness(es) identified?	☐ Yes	☒ No
Significant deficiency(ies) identified?	☐ Yes	☒ None reported

5. Type of auditor's report issued on compliance for major federal programs:

   ☒ Unmodified ☐ Qualified ☐ Adverse ☐ Disclaimer

6. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? ☐ Yes ☒ No

7. Identification of major federal programs:

Assistance Listing Numbers	Name of Federal Program or Cluster
10.557	WIC Special Supplemental Nutrition Program for Women, Infants, Children
21.027	COVID-19 Coronavirus State and Local Fiscal Recovery Funds
66.458	Clean Water State Revolving Fund – Clean Water State Revolving Fund Cluster

8. Dollar threshold used to distinguish between Type A and Type B programs: $1,000,000.

9. Auditee qualified as a low-risk auditee? ☐ Yes ☒ No

Section II – Financial Statement Findings

No matters are reportable.

Section III – Federal Award Findings and Questioned Costs

No matters are reportable.

Shawnee County, Kansas
Summary Schedule of Prior Audit Findings
Year Ended December 31, 2025

No matters are reportable.