City of Shawnee

Annual Comprehensive Financial Report

For the fiscal year ended December 31, 2024



HOMETOWN WITH HEART
Shawnee
EST 1856
KANSAS

City of Shawnee, Kansas

Annual Comprehensive Financial Report

For the Fiscal Year Ended December 31, 2024

Prepared by the Finance Department:

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Sophia Miller, Senior Accountant

INTRODUCTORY SECTION

CITY OF SHAWNEE, KANSAS

FINANCIAL STATEMENTS
Year ending December 31, 2024

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CITY OF SHAWNEE, KANSAS

FINANCIAL STATEMENTS
Year ending December 31, 2024

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CITY OF SHAWNEE, KANSAS

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June 5, 2025

To the Honorable Mayor Mickey Sandifer,
Members of the City Council,
and the Citizens of the City of Shawnee:

We are pleased to submit the Annual Comprehensive Financial Report (ACFR) of the City of Shawnee for the fiscal year ended December 31, 2024. The purpose of the report is to provide the Mayor, City Council, City Staff, citizens, bondholders, and other interested parties with useful information concerning the City's operations and financial position.

This report was prepared in accordance with generally accepted accounting principles (GAAP), which are uniform minimum standards and guidelines for financial accounting and reporting in the United States. The City's financial statements have been audited by Gordon CPA LLC (the Auditor) as required by Kansas Statute 75-1122. The goal of the independent audit is to provide reasonable assurance that the financial statements of the City for fiscal year ended December 31, 2024, are free of material misstatement. The independent audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The Auditor concluded that there was a reasonable basis for rendering an unmodified opinion that the City's financial statements for the fiscal year ended December 31, 2024, are fairly presented in conformity with GAAP. The Auditor's Report is presented as the first component of the financial section of this report.

Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the management of the City. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the various funds of the government. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included. The Management's Discussion and Analysis (MD&A) section can be found immediately following the Auditor's report. The MD&A and this letter of transmittal are designed to complement one another.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Shawnee for its annual comprehensive financial report for the fiscal year ended December 31, 2023. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

The Financial Reporting Entity

The Governmental Accounting Standards Board has established the criteria to determine the financial reporting entity for municipal government financial reports. Therefore, the City used these criteria to examine the relationship of the City to other associated but legally separate entities to determine if their inclusion in this report would be necessary to fairly present the financial position of the City. This criterion generally has to do with financial benefit or burden and levels of influence over the activities of these organizations. The financial reporting entity includes all funds of the City of Shawnee and does not include any entities outside of the City as component units.

Profile of the Government

Home to the first territorial legislature and territorial governor in what later became the State of Kansas, the City of Shawnee is now part of the Greater Kansas City Metropolitan Area and is one of the region's fastest growing cities and the third largest city in Johnson County. Situated in the northwestern corner of the county between Interstate 35 to the east and the Kansas River to the west, its convenient location, sense of community, and parks and recreational opportunities have attracted new residents for decades.

The City of Shawnee was incorporated as a city on June 10, 1922, and re-incorporated as a city of the first class on October 22, 1971. It operates under a mayor-council-manager form of government. The Mayor is elected by the City at-large and two councilmembers are elected from each of the City's four wards. With a current population of more than 70,000 residents, the City's 42 square miles of land encompasses diverse residential neighborhoods including older established neighborhoods, new subdivisions, lakeside estates, multi-family, townhomes, and senior citizen communities.

The City provides a wide range of services, including police and fire protection, emergency preparedness, emergency medical response, street and storm drainage maintenance, comprehensive recreation and cultural events, planning and zoning management, codes administration and general administrative services. WaterOne and Johnson County Wastewater provide water and sewer utility services, respectively.

Private industry owns and operates electric, telephone, natural gas, and sanitation disposal services in Shawnee.

The City of Shawnee continues to be recognized by multiple organizations for excellence in programming and services. In 2024, the City of Shawnee and its Departments were recognized for the following:

- R5 Certified
- Silver SolSmart Award
- Tree City USA
- Bicycle Friendly Community – Bronze Level
- Bicycle Friendly Business – City Hall
- Digital Cities Award – 4th Place
- GFOA Distinguished Budget Award
- GFOA Excellence in Financial Reporting Award
- Purple Heart City
- TravelAwaits – #9 - Incredible Living History Museums to Visit in the Midwest
- Healthy KC Workplace Wellness Certified Platinum Level

Additionally, the City's Parks and Recreation, Public Works, Fire, and Police Departments all have achieved national accreditation from their authorizing agencies. In 2023, the City again received an ISO 1 rating for their excellence in fire suppression and was awarded a triple-A (AAA) bond rating from S&P Global Ratings for the 2021, 2022, and 2024 issuances.

Economic Condition and Outlook

Shawnee's location along several major transportation routes and ease in access to the entire Kansas City metropolitan area has been a major factor in the City's growth and development. Based on this transportation infrastructure, Shawnee is the closest Johnson County suburb to the new Kansas City International Airport.

Although Shawnee is landlocked, and approximately 75 percent of the city has been developed, there are still large tracts of undeveloped land for future development along I-435, in the Kansas River valley, and between Monticello Road and Woodland in the newly created Hickok Zarah Conservation TIF District.

The U.S. Census estimates Shawnee's median household income as $106,312 in 2024, which continues to drive development within the City. Shawnee's population is estimated to be 72,109 by the end of 2025, and has 19,257 single family housing units, 1,132 duplexes, and 7,518 multi-family units, for a total of 27,907 housing units. The housing vacancy rate is 0.5% (est.) for homeowner vacancy and 3.5% (est.) for rental vacancies. Nearly 74% of households reside in owner-occupied units that average 2.61 persons per household. The median home value for all owner-occupied housing stock in Shawnee is $332,900. Further analysis and information on demographics are located in the Statistical Section of this report.

Home and commercial construction activity fluctuated significantly again in 2024, with decreases in new single family unit production combined with increases in new commercial/warehouse development.

A total of 99 building permits for new single-family homes were issued, along with 6 multifamily permits. This is a decrease in single family permits of 41% (69 units) from the previous year.

Commercial permits were steady in 2024 with 19 new commercial building permits being issued as compared to the 17 new commercial permits that were issued in 2023. Total estimated construction value of new commercial permits issued was $92,673,654, up from $44,529,489. This represents a significant increase of $48,144,165 (+108%) from 2023. This can be attributed to the construction of new, large office/warehouse buildings within the Heartland Logistics Park that is developing in the vicinity of K-7 and 43rd Street.

The average construction value in 2024 for a single-family home decreased by about 24 percent to a value of $455,540 compared to $367,165 in 2023. The average square footage of a new home is:

- 3,317 in 2024
- 2,686 in 2023
- 3,105 in 2022

Significant development completed or under construction during 2024 includes:

- **Great Adventures Daycare – 19620 W. 65th** Now completed and residing at 19620 W. 65th – just east of Pet Suites – is Great Adventures Daycare. This 15,000 s.f. facility is now in full operation.

- **Contractors Park - 18760 Johnson Drive** A new multi-tenant industrial complex has been partially completed at 18760 Johnson Drive, just west of the Public Works Facility. This six-acre site will eventually include two buildings totaling almost 34,000 square feet and primarily housing one major manufacturing client producing construction materials.

- **Heartland Logistics Building 3 – North of 43rd, east of Heartland 2** Owned by Hunt Midwest, this building will be almost 900,000 square feet. A tenant has been signed for almost 600,000 square feet. Construction remains underway with a planned completion date in early 2025.

- **Heartland Logistics Building 2 – North of 43rd St. between Clare and Frisbie** Owned by Hunt Midwest, this is the second building in the Heartland Logistics Park. It is North of 43rd St. between Clare and Frisbie. The building totals 575,000 square feet of leasable space and will house Standard Motor Parts, which plans to open in two phases by 2025. The company is relocating from Edwardsville.

- **Heartland Logistics Building 1 – South of 43rd St. between Clare and Frisbie** Owned by Sparrowhawk, this is the first building in the Heartland Logistics Park. The building totals 275,000 square feet of leasable space and is occupied by ADM, which mixes animal feed at this location. The tenant finish for ADM was completed in 2023.

- **Heartland Logistics Future Building – South of 43rd between Frisbie and Clare** Ken Block is developing a 300,000 s.f. building at the southeast corner of Frisbee and 43rd Street. An application for a land development permit has been received. Construction has yet to begin.

- **Kraft Tool Expansion – 8325 Hedge Lane Terrace** Our staff is working with the owner of Kraft Tool to construct a second 75,000 s.f. building in Perimeter Park. An Industrial Revenue Bond (IRB) was successfully negotiated between the City and Kraft Tool and issued in 2022.

- **Westbrooke Green – Northeast corner of 75th and Quivira** MP Westbrook North, LLC, has completed the construction of an apartment complex and it is almost completely occupied. The commercial side of the development changed ownership and construction has begun.

- **Self-Storage - (MegaStorage / Oak View Self Storage / Uhaul – 7020 Silverheel / Park 33 Self Storage)** The storage market remains strong with an increase in new storage facilities, which include two developments over 100,000 square feet, and two others over 50,000 square feet.

- **QuikTrip 8728 Hedge Lane Terrace** – A new facility at 83rd and Hedge Lane Terrace was opened for business in April 2024 and marks the 100th location in the Kansas City Metro area.

- **Chick Fil A 11500 Shawnee Mission Parkway** – This new building is on the site of the former Applebee's. It is a new concept with multiple drive-thru lanes and no indoor seating. Construction was completed in 2024 and the 2,700 square foot structure is open for business.

2024 Initiatives and Highlights

In 2020, the Governing Body established a strategic vision for the community, called Imagine Shawnee. After gathering the most public input the City has ever received, the following five Priority Pillars were established for our community:

- Attract diverse housing to meet the needs of a growing city
- Create a safe, sustainable, inclusive, and interactive community
- Design an environment where businesses thrive
- Lead in maximizing and integrating natural resources
- Provide exceptional city services and infrastructure

The City gathered community input provided through Imagine Shawnee and the Parks Master Plan in 2020 and in 2021 began to implement the identified priorities. One of the first steps was to complete a re-write of the City's Comprehensive Plan (Achieve Shawnee), again with significant community involvement. In 2021, the City also began integrating the results of the plan into budget decisions for park improvements, downtown redevelopment, and other quality of life and economic development efforts, and will continue to do so over the next several years.

Future/Planned Initiatives

Highlights from projects in 2024 to implement Imagine Shawnee and Achieve Shawnee included:

- Development of Downtown Shawnee continued in 2024 with new and on-going projects including Hank's Garage, Gilda's, and Franklin General Store. These new businesses will bring exciting new dining opportunities as well as a small general store. The City also began work downtown to revitalize the area in front of City Hall by increasing the safety and appearance of the area while also providing additional infrastructure for downtown events.
- The City continues to celebrate the momentous accomplishment of becoming a Community of Excellence. Shawnee earned the Community of Excellence designation by achieving accreditations in the Public Works, Police, Fire, and Parks and Recreation departments.
- In 2024, City Council approved $40.7MM to be spent on various Capital Improvements throughout the community.
- On October 10th, 2023 the Governing Body passed a special financing district known as a conservation tax increment financing district (TIF) across the entire Hickok Zarah Development Area. The TIF district is comprised of over 1,600 acres located in western Shawnee. The Hickok Zarah Development Area will be used to fund critical infrastructure, including internal infrastructure and key connections to adjacent arterial streets, trails and regional parks. Interest in the area continues to grow and future development will be planned accordingly.
- Fire Stations 71 and 73 completed significant remodel projects that total $26 million in much-needed upgrades to the facilities. The construction projects for both sites were completed during 2024.
- In 2024, 92 applicants qualified for the Property Tax Rebate Pilot Program which gave back over $40,000 to qualifying Shawnee residents. This is the third year of the program, which is designed to provide tax assistance to low income residents. The goal is to help residents remain in their homes and help make it more affordable to do so.

Economic Development

Shawnee continues to pursue commercial and industrial development and redevelopment opportunities throughout the City, with particular focus on the following areas:

- Heartland Logistics Park – 43rd Street and K-7 Highway - $250 million industrial park development consisting of approximately 2,000,000 square feet across multiple buildings. Forty-third (43rd) Street is now complete, and the second phase of the development on the north side of 43rd Street has received final plan approval.
- The K-7 Logistics Centre, an office/warehouse development of approximately 990,000 square feet in 2 buildings, has been zoned and planned near 79th and Monticello Terrace, on the east side of K-7 Highway.

- The Trails at Shawnee – the second phase of the golf course apartment development in the area of K-7 and Clear Creek Parkway. Site grading of the project has begun with anticipated construction of 444 units in late 2025.
- Potential development of large remaining vacant tracts in Shawnee, with a major focus on the following: the K-7 Highway corridor; riverfront properties located north of 43rd Street and east of K-7; large tracts along I-435 from Johnson Drive to Shawnee Mission Parkway, and undeveloped acreage in the area of Monticello & 75th Street.

Reinvestment

Shawnee promotes programs such as downtown financial incentives (both grants and property tax rebates) to stimulate private development of new businesses and residential development in older parts of the City. As a result, new businesses and residences are coming to downtown.

The new businesses include: Friction Brewery within the former Hartman Hardware building; Mother Clucker's Chicken in the remodeled 5930 Nieman; Popeye's on the site of the former Valero gas station; and District Pourhouse in the former Shawnee State Bank building at the southwest corner of Johnson & Nieman. Thirteen new single family homes have also been approved for construction on vacant property in area of 55th & Nieman. Future projects will also bring Hank's Garage to 5801 Nieman Road; Gilda's at 5815 Nieman Road; and Franklin General Store at 11405 Johnson Drive.

To entice reinvestment, the City targets funds toward street improvements within and on the periphery of downtown to provide public infrastructure investment.

City Services

The City's primary goals are to provide an excellent quality of life in the community that emphasizes the City's roots and creates a place where new citizens and current residents feel a sense of pride. The City strives to assess citizen needs and satisfaction, and provide public services in a cost effective, coordinated manner.

Infrastructure Management

Shawnee has adopted and implemented comprehensive street maintenance and stormwater management plans to evaluate pavement and pipe condition, prioritize and construct improvements, and ensure that new development adequately controls stormwater collection using the latest best practices.

Fiscal Responsibility

The City strives to provide exceptional value to taxpayers and other stakeholders of the City, and assure long-term financial balance in the City's operational and capital improvement activities. The Comprehensive Financial Policy and the Compensation Policy are two of many fiscal policies that will be instrumental in guiding the City's fiscal decisions into the future. In addition, the City continues to maintain its AAA bond rating from S&P Global Ratings.

Financial Information

Internal Control Structure and Budgetary Controls

Management of the City is responsible for establishing and maintaining an internal control structure designed to ensure that the City's assets are protected from loss, theft, or misuse, and adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived and (2) the valuation of costs and benefits requires estimates and judgments by management.

In addition, the City maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual budget approved by the Governing Body. Activities of the General Fund, Special Revenue Funds (unless exempted by a specific statute), and Debt Service Fund are included in the annual appropriated budget, as required by Kansas statutes. The level of budgetary control (that is, the level at which expenditures cannot exceed the appropriated amount) is established at the fund-function level for all funds. Spending in funds which are not subject to statutory constraints is controlled by federal regulations, other laws, or by the use of internal spending limits established by the City. As demonstrated by the statements and schedules included in the Financial Section of this report, the City continues to meet its responsibility for sound financial management.

Financial Policies

The City has numerous financial policies which include the Comprehensive Financial Policy as well as the Investment, Compensation, Risk Management, Pension, Purchasing, and Economic Development Policies. There was no significant impact on the current period's financial statement due to these policies.

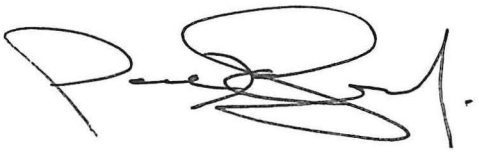
Independent Audit

Kansas Statutes Annotated (KSA) 75-1122 requires an annual audit of the accounts, financial records and transactions of all administrative departments of the City by independent certified public accountants. The accounting firm of Gordon CPA LLC of Lawrence, Kansas was selected by the City. The auditors' report on the financial statements is included in the Financial Section of this report.

Acknowledgements

This ACFR has been a major undertaking for the Finance Department and could not have been completed without the dedication of our entire Finance staff including our Accounting Manager, Josie Hermreck, Budget and Purchasing Manager, Kimberlee Hughes, Budget and Purchasing Specialist, Geoffry Brown, Senior AP Accountant, Sophia Miller, Senior Payroll Accountant, Esmeralda Contreras, as well as numerous other professionals throughout the City. They all have our sincere appreciation for their contributions to this report. In closing, without the leadership and support of the Governing Body, preparation of this report would not have been possible.

Sincerely,



Paul Kramer

City Manager

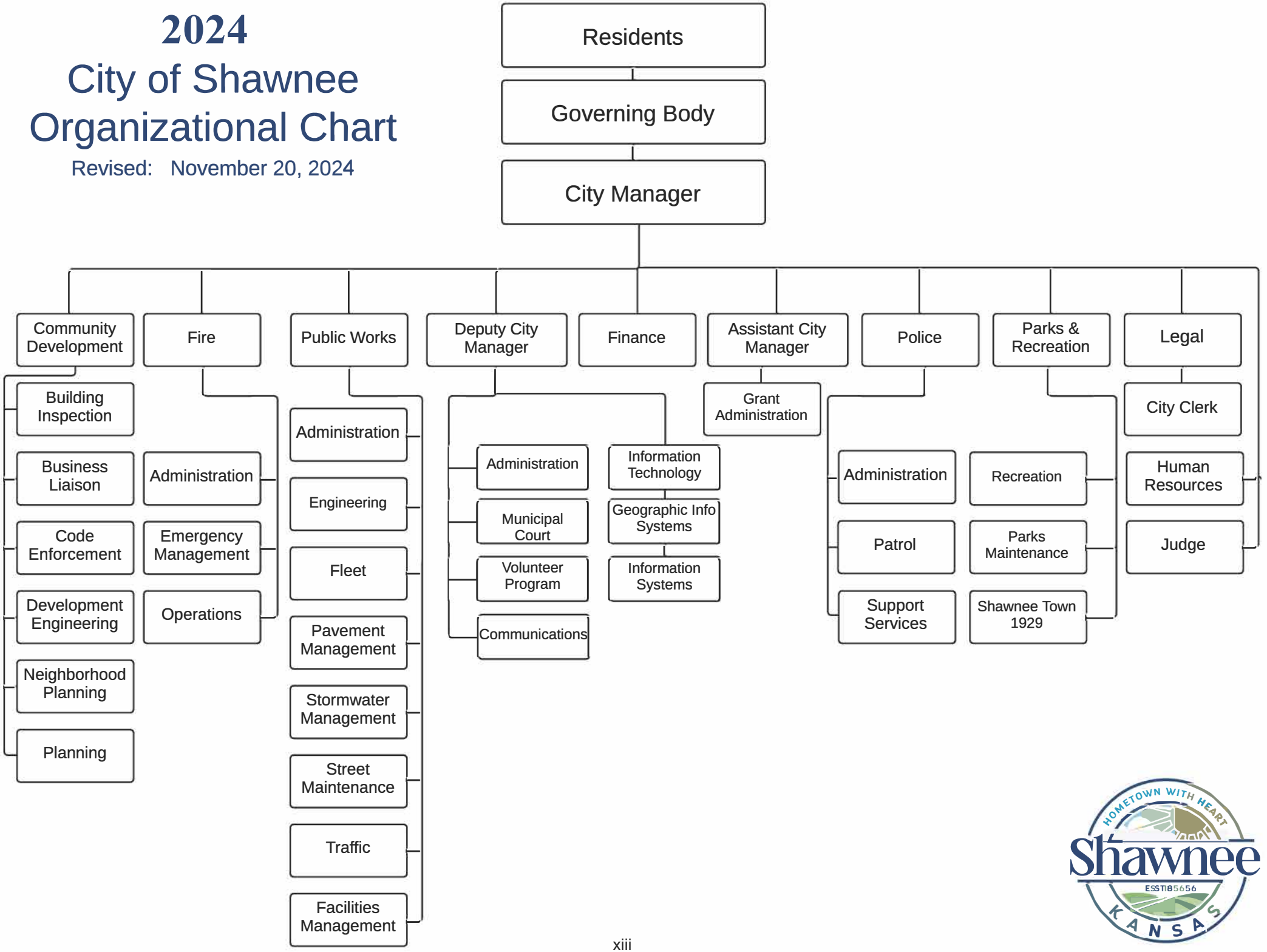


Sean Rocco

Finance Director

2024
City of Shawnee Organizational Chart

Revised: November 20, 2024



CITY OF SHAWNEE, KANSAS

LIST OF CITY OFFICIALS

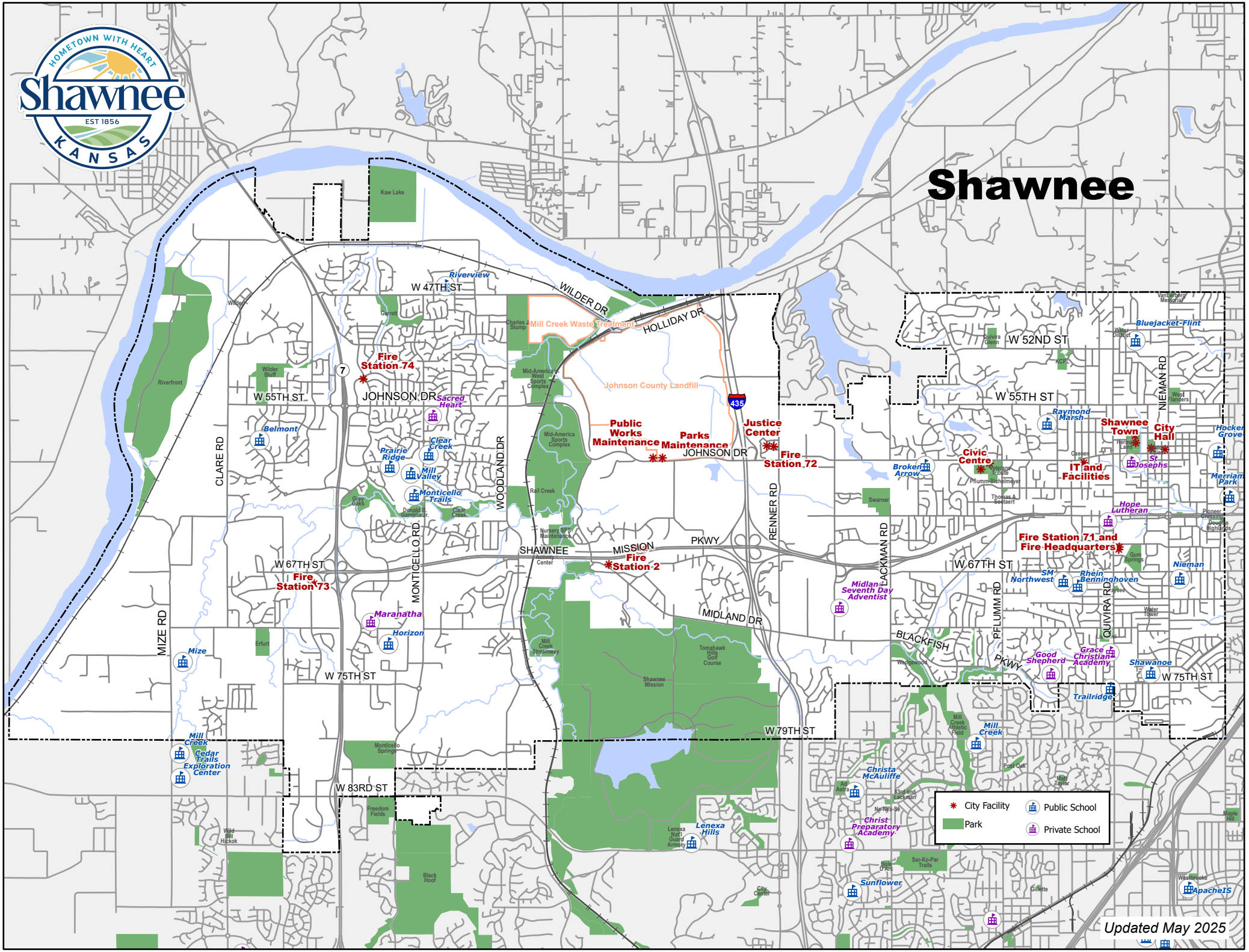
Mayor
Mickey Sandifer

Ward I
Tony Gillette
Sierra Whitted

Ward II
Dr. Mike Kemmling
Jeanie Murphy

Ward III
Kurt Knappen
Angela Stiens

Ward IV
Jacklynn Walters
Laurel Burchfield


Shawnee
HOMETOWN WITH HEART
Shawnee
EST 1856
KANSAS
W 47TH ST
Riverview
WILDER DR
HOLLIDAY DR
Mill Creek Waste Treatment
Fire Station 74
JOHNSON DR
W 55TH ST
Sacred Heart
Belmont
Clear Creek
Prairie Ridge
Mill Valley
Monticello Trails
CLARE RD
WOODLAND DR
Johnson County Landfill
Public Works Maintenance
Parks Maintenance
JOHNSON DR
Justice Center
Fire Station 72
435
RENNER RD
W 52ND ST
NIEMAN RD
Bluejacket-Flint
Raymond Marsh
Shawnee Town
City Hall
St. Joseph's
Civic Centre
IT and Facilities
Broken Arrow
Hope Lutheran
Merriam Park
Fire Station 71 and Fire Headquarters
SHAWNEE MISSION PKWY
Fire Station 2
W 67TH ST
Fire Station 73
MONTICELLO RD
MIZE RD
LACKMAN RD
PFLUMM RD
QUIVIRA RD
Midland Seventh Day Adventist
SM Northwest
Rhein Benninghoven
Nieman
MIDLAND DR
BLACKFISH PKWY
Maranatha
Horizon
Mize
W 75TH ST
Good Shepherd
Grace Christian Academy
Shawanoe
Trailridge
W 79TH ST
Mill Creek
Cedar Trails Exploration Center
W 83RD ST
Christa McAuliffe
Christ Preparatory Academy
Lenexa Hills
Sunflower
ApacheIS
City Facility
Park
Public School
Private School
Updated May 2025

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Shawnee
Kansas

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2023

Christopher P. Morrill

Executive Director/CEO

FINANCIAL SECTION

GORDONCPA
AUDITING
ACCOUNTING
CONSULTING

4205 W 6th St Ste C
Lawrence, KS 66049

(785) 371-4847
cpagordon.com

INDEPENDENT AUDITOR'S REPORT

Mayor and City Council
City of Shawnee, Kansas

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Shawnee, Kansas, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City of Shawnee, Kansas, as of December 31, 2024, and the respective changes in financial position thereof and the budgetary comparison for the General Fund 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 standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and the *Kansas Municipal Audit and Accounting Guide*. 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 City 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 opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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 City's ability to continue as a going concern for twelve months beyond the financial statement date.

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 opinion. 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 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, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

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

- Exercise professional judgement 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 amount 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 City'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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City'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.

Emphasis of Matter

Prior Period Adjustment
As discussed in Note 13 to the financial statements, certain omissions in amounts previously reported as of December 31, 2023, were discovered by management of the City during the current year. Accordingly, these amounts have been restated in the December 31, 2024, financial statements now presented, and adjustments have been made to net position to correct the omission. Our opinion is not modified with respect to these matters.

Other Matters

Required Supplementary Information
Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplementary information as listed in the table of contents be presented to supplement the basic financial statements. Such information, 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 auditing standards generally accepted in the United States of America, 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 City's financial statements as a whole. The statements and schedules listed under supplementary information in the accompanying table of contents, including the schedule of expenditures of federal awards as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), 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 were derived from and relate directly to the underlying accounting and other records used to prepare the 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 account and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Other Information
Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on our work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards
In accordance with *Government Auditing Standards*, we have also issued our report dated June 5, 2025 on our consideration of the City'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 the City'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 the City's internal control over financial reporting and compliance.

Gordon CPA LLC

Certified Public Accountant
Lawrence, Kansas

June 5, 2025

CITY OF SHAWNEE, KANSAS

MANAGEMENT'S DISCUSSION AND ANALYSIS

Year Ended December 31, 2024

The management of the City of Shawnee (City) offers readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended December 31, 2024.

Financial Highlights

- The City's total assets and deferred outflows of resources exceeded its total liabilities and deferred inflows of resources at the end of 2023 by $630,503,323 (net position). Of this amount, $[8,954,635] is unrestricted net position.
- Unrestricted net position decreased by $15,328,741, and the City's total net position increased by $38,546,660.
- At the close of 2024, the City's governmental funds reported combined ending fund balances of $101,026,466, an increase of $3,384,142 from the prior year. The increase was primarily in the Stormwater Utility and Public Safety Equipment funds where incoming transfers were increased to fund future investments in equipment and infrastructure.
- At the end of 2024, the fund balance for the General Fund was $39,292,938, or 54% of revenues on a GAAP basis. This was a decrease of $68,184 from 2023, primarily from the directed use of one-time money to manage the General Fund balance by gradually steering towards the target goal of 30% of revenues.
- The City's general obligation (GO) debt increased by $6,500,000 during 2024. The increase was due to the issuance of $14,630,000 in bonds during the year, along with the scheduled principal payments of the general obligation bonds.
- The City's proportional share of the net pension liability for KPERS and KP&F for 2024 was $51,927,448 compared to $53,504,301 for 2023, a decrease of 2.95%.
- The Supplemental Retirement Plan ended the year with a net pension liability of $4,713,578 and a strong funded percentage of 86.6%.
- The post-employment healthcare (OPEB) obligation at the close of 2023 (excluding those related to KPERS disability benefits and life insurance) was $11,787,980, compared to $11,380,737 in 2024.
- The City abated a total of $623,390 through its various major economic development tax abatement programs in 2024.

Overview of the Financial Statements

This discussion and analysis serves as an introduction to the City's basic financial statements. The City's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements

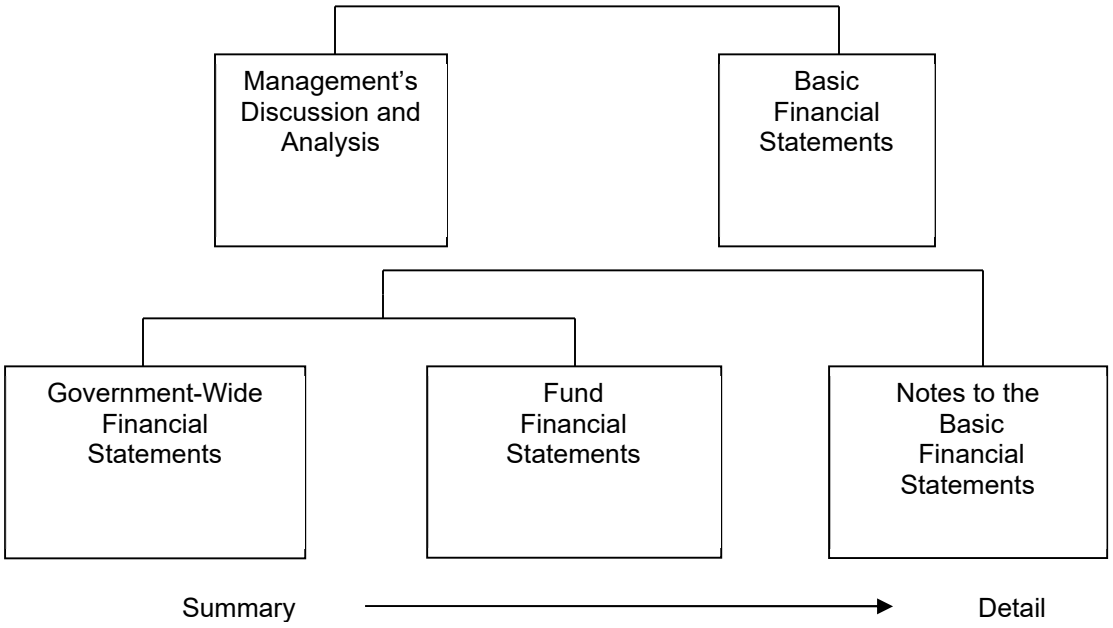
The government-wide financial statements provide readers with a broad overview of the City's finances in a manner similar to a private-sector business.

The Statement of Net Position presents information on all of the City's assets/deferred outflows of resources and liabilities/deferred inflows of resources, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The Statement of Activities presents information showing how the City'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).

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues from other functions that are intended to recover all or a significant portion of their costs through user fees and charges. The government activities of the City include general government, community development, public works, public safety, culture and recreation, and human resources.

Required Components of Annual Comprehensive Financial Report



Fund Financial Statements

The City uses two types of funds to manage its resources: Governmental Funds and Fiduciary Funds. A fund is a fiscal entity with a set of self-balancing accounts recording financial resources, together with all related liabilities and residual equities and balances, and the changes therein. These accounting entities are separated for the purpose of reporting specific activities or attaining certain objectives in accordance with regulations, restrictions or limitations.

Governmental Funds 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 a government's near-term financing requirements.

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

The City maintains 32 individual governmental funds. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Debt Service Fund and the Capital Projects Fund, all of which are considered major funds. Data from the other 29 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The City adopts an annual appropriated budget for all funds except its capital projects funds, CDBG Grant Fund and the Opioid Settlement Fund. A budgetary comparison statement is provided for all budgeted funds to demonstrate compliance and highlight performance.

The City uses fiduciary funds to account for resources held by the City for the benefit of a third party. Because the resources of these funds are not available for the City's operations, they are not presented in the government-wide statements. The City's fiduciary funds include the Pension Trust Fund as well as the following custodial fund: Mayor's Christmas Tree Fund.

Notes to the Basic Financial Statements

The notes to the basis financial statements begin on page 27. They provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City's progress in funding its obligation to provide supplemental pension benefits to its employees, and information regarding other post-employment benefits. Required supplementary information is on pages 61-67 of this report.

The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules are on pages 68-100 of this report.

Government-wide Financial Analysis

Net position may serve over time as one useful indicator of a government's financial condition. The City's net position increased by $38,546,660 for the fiscal year ended December 31, 2024. This increase was largely due to higher investment earnings and the completion of several capital projects which increased the City's investment in infrastructure and facilities.

The largest portion of the City's net position reflects its investments in capital assets (e.g., land, buildings, infrastructure, machinery, and equipment); less any related outstanding debt used to acquire those assets. The City uses these capital assets to provide services to citizens; consequently, they are not available for future spending. Although the City's investments in its capital assets is reported net of related debt, 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.

Government-wide Financial Statements

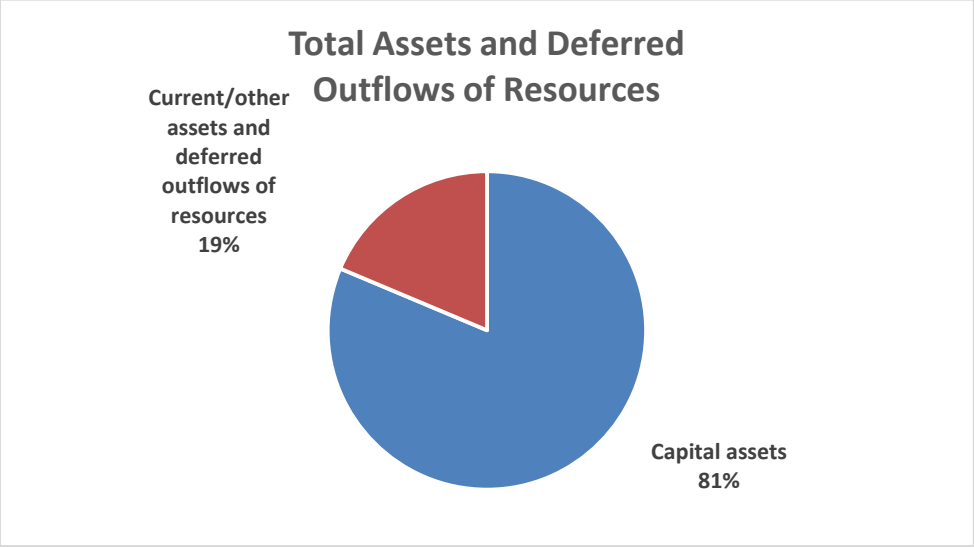
	Condensed Statement of Net Position	
	12/31/2024	12/31/2023
Current and other assets	$ 145,309,564	$ 143,298,384
Capital assets	703,505,434	656,840,118
Total assets	848,814,998	800,138,502
Deferred outflows of resources	16,076,918	22,274,467
Total assets and deferred outflows of resources	$ 864,891,916	$ 822,412,969
Current liabilities	$ 22,420,080	$ 24,585,476
Long-term liabilities	174,290,872	170,949,870
Total liabilities	196,710,952	195,535,346
Deferred inflows of resources	37,677,641	34,920,960
Total liabilities and deferred inflows of resources	$ 234,388,593	$ 230,456,306
Net position:		
Net investment in capital assets	$ 607,690,010	$ 555,005,417
Restricted for:		
Community development	1,621,072	1,638,452
Public works	11,139,006	12,288,959
Public safety	9,093,573	7,565,464
Culture and recreation	4,443,793	4,117,107
Human resources	54,394	52,587
Debt service	5,416,110	4,914,571
Unrestricted	(8,954,635)	6,374,106
Total net position	$ 630,503,323	$ 591,956,663

A portion of the City's net position (5.1%) represents resources that are subject to external restrictions on how they may be used.

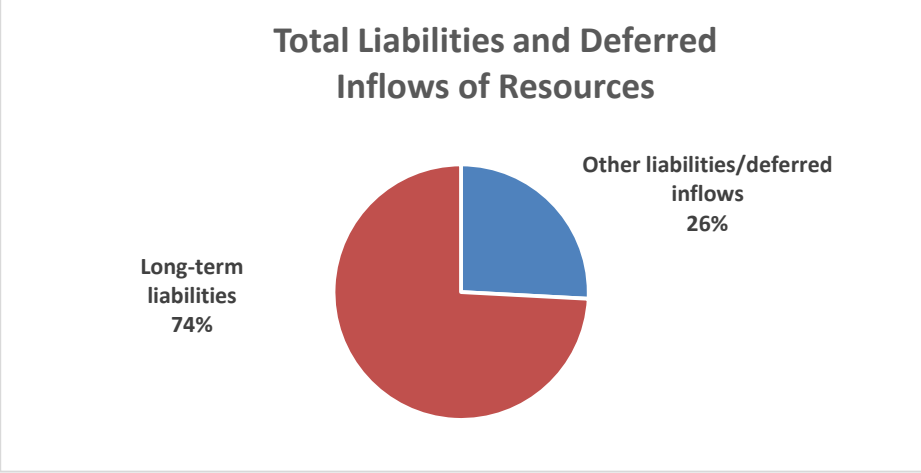
A review of the Government-wide Financial Statement of Net Position reveals the following:

The City ended 2024 with a positive net position. Total assets and deferred outflows of resources for the City are $864,891,916. Of these total assets, $703,505,434 represents capital assets and $161,386,482 includes other assets and deferred outflows of resources.

Total assets and deferred outflows of resources increased by approximately $42.5 million during the year ended December 31, 2024. A substantial portion of the increase is due to large capital projects either nearing completion or being fully completed during the 2024 fiscal year.



Total liabilities and deferred inflows of resources are $234,388,593, including $174,290,872 in long-term liabilities and $60,097,721 in current liabilities and deferred inflows of resources. The majority of the long-term liabilities are debt issued for major capital projects. Debt issues never extend longer than the useful life of the bonded projects.



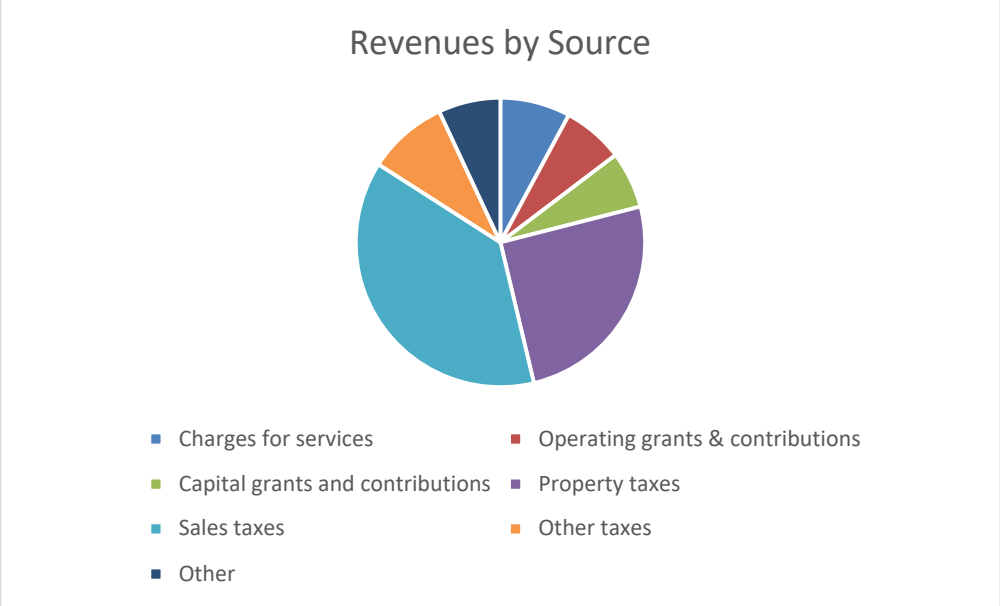
Total liabilities and deferred inflows of resources increased by $3,932,287 during the year ended December 31, 2024. A majority of the increase is related to the additional General Obligation debt that was issued during 2024.

The following table reflects the revenues and expenses for the City's activities for the year ended December 31:

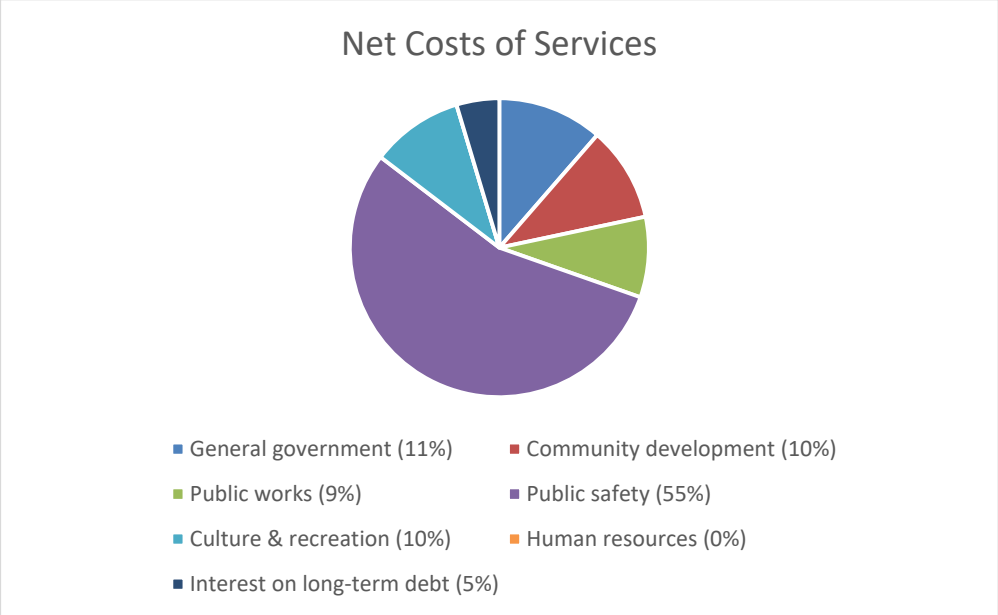
Government-Wide Financial Statements
Statement of Activities

	Governmental Activities	
	2024	2023
Revenues		
Program revenues		
Charges for services	$ 9,268,313	$ 9,024,004
Operating grants & contributions	8,050,717	7,167,462
Capital grants and contributions	7,483,600	3,947,684
General revenues		
Property taxes	29,854,011	28,224,573
Sales taxes	44,630,834	42,068,639
Other taxes	10,614,991	10,799,087
Other	8,194,779	8,254,326
Total revenues	118,097,245	109,485,775
Expenses		
General government	11,974,305	12,285,061
Community development	7,393,830	5,923,498
Public works	20,580,576	42,929,640
Public safety	40,589,325	44,252,366
Culture & recreation	9,007,415	8,088,392
Human resources	11,595	2,788
Interest on long-term debt	3,133,882	3,374,150
Total expenses	92,690,928	116,855,895
Change in net position	25,406,317	[7,370,120]
Net position - beginning of year (restated)	605,097,006	599,326,783
Net position - end of year	$ 630,503,323	$ 591,956,663

Total revenues for 2024 were $118.1 million. The largest revenue source was sales tax at $44.6 million, followed by property tax at $29.9 million. Total tax revenue increased by $4.0 million during the year ended December 31, 2024. The increase in tax revenues was primarily due to a $1.36 million increase in property tax revenues, derived from an increase in property valuations throughout the City.



The total cost of services for 2024 was $67.9 million; however, $24.8 million came from users directly benefiting from the services or by other organizations through grants and contributions. General revenues of $93.3 million were primarily comprised of sales and property taxes.



Financial Analysis of the Government's Funds

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The General Fund is the primary operating fund of the City. At the end of 2024, unassigned fund balance of the General Fund was $38,491,410, and total fund balance was $39,292,938. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund revenues. Unassigned fund balance represents 57.3% of the total General Fund revenues while total fund balance represents 58.5% of revenues.

The City's General Fund ending balance on a GAAP basis decreased by $[68,184] during 2024. The primary cause of the decrease is from the directed use of one-time money to manage the General Fund balance by gradually steering towards the target goal of 30% of revenues.

The Debt Service fund ended the year with a total fund balance of $5,416,110, all of which is reserved for the payment of debt service. The net increase in the fund balance during the current year in debt service was $501,539. Investment returns on idle cash also benefited the Debt Service fund as over $442,000 was earned in this fund alone.

The Capital Project Fund ending total fund balance for 2024 was $17,541,873. The net decrease in the fund balance during the current year in the capital projects fund was $[1,737,139]. The City has sufficient idle cash to fund construction of several large capital projects without the need to issue temporary notes. Completion of several Capital Improvement projects throughout the City, coupled with major construction costs on the Fire Station renovation project, led to the decrease in fund balance.

General Fund Budgetary Highlights

The Governing Body did not amend the legally adopted budget for the General Fund during 2024.

During the year, revenues exceeded budgetary estimates by $1,979,880 (2.8%). Sales tax revenue was $963,654 (1.3%) over the budget estimate and $647,325 (2.1%) over collections of the previous year. The small increase in revenue over the estimates was the result of conservative projections on sales tax growth due to inflation and lowering consumer sentiment. Total expenditures were less than budgetary estimates by $4,790,882 (not including the contingency budgeted amount of $34,095,206). As part of the budgeting process, the City budgets for a contingency reserve for unforeseen expenditures. These contingencies along with a noticeable position vacancy rate in 2024 were the primary reasons for the lower expenditure figures.

Capital Asset and Debt Administration

Capital Assets

The City's investment in capital assets for its governmental activities as of December 31, 2024, was $703,505,434 (net of accumulated depreciation). This investment in capital includes land, historical buildings, construction in progress, buildings, land improvements, vehicles, equipment and infrastructure.

Capital Assets

	2024	2023
Land	$24,605,813	$23,455,253
Historical buildings	930,162	930,162
Construction in progress	100,838,494	58,608,190
Buildings	67,183,653	59,544,540
Land improvements	38,625,672	34,794,060
Motor vehicles	17,602,081	17,363,087
Machinery & equipment	12,412,363	11,738,778
Infrastructure	1,189,566,328	1,172,886,071
Total capital assets, cost	1,451,764,566	1,379,320,141
Less accumulated depreciation	[748,259,132]	[722,480,023]
Total capital assets, net	$703,505,434	$656,840,118

Additional information regarding the City's capital assets is in Notes 1 and 4.

Long-term Debt

At the end of 2024, the City had total general obligation (GO) bonds outstanding of $101,415,000, backed by the full faith and credit of the City.

The City's total long-term debt had a net increase of $6,500,000 during 2024. The City paid down $8,130,000 in GO bond principal. The City maintained an AAA rating from Standard & Poor's Global Ratings for its 2024-A general obligation bonds.

State statutes limit the amount of general obligation debt a government entity may issue to 30% of its total assessed valuation. The current debt limitation for the City is approximately $456,757,575, which is more than four times in excess of the City's outstanding GO bonds. Additional information regarding the City's long-term debt activity is in Note 5.

Requests for information

This financial report provides a general overview of the City's finances for all those with an interest in the City's finances. Please address questions concerning any information provided in this report or requests for additional financial information to the Finance Director, City of Shawnee, 11110 Johnson Drive, Shawnee, Kansas 66203.

BASIC FINANCIAL STATEMENTS

CITY OF SHAWNEE, KANSAS

STATEMENT OF NET POSITION
December 31, 2024

Assets and Deferred Outflows of Resources	Governmental Activities
Current assets:	
Cash and cash equivalents	$ 101,433,894
Receivables:	
Taxes	31,746,791
Accounts	935,933
Special assessments	1,985,750
Inventory	530,585
Due from other governments	8,676,611
Total current assets	145,309,564
Noncurrent assets:	
Capital assets not being depreciated:	
Land	24,605,813
Historical buildings	930,162
Construction in progress	100,838,494
Capital assets being depreciated:	
Buildings and improvements	105,809,325
Machinery, equipment and vehicles	30,014,444
Infrastructure	1,189,566,328
Less: accumulated depreciation	[748,259,132]
Total noncurrent assets	703,505,434
Total assets	848,814,998
Deferred outflows of resources	
Pensions	13,764,592
Other post-employment benefits	2,312,326
Total deferred outflows of resources	16,076,918
Total assets and deferred outflows of resources	$ 864,891,916
Liabilities and Deferred Inflows of Resources	
Current liabilities:	
Accounts payable	$ 5,782,026
Accrued liabilities	1,946,918
Accrued interest payable	304,878
Retainage payable	655,020
Deposits held for others	544,692
Unearned revenue	1,692,896
Current portion of total OPEB liability	351,441
Current portion of financed purchase	222,468
Current portion of general obligation bonds payable	9,210,000
Current portion of compensated absences	1,709,741
Total current liabilities (payable from current assets)	22,420,080
Noncurrent liabilities:	
Compensated absences	3,495,532
Financed purchase	2,928,592
General obligation bonds payable, including bond premiums and discounts	99,844,985
Net pension liability	56,641,026
Total OPEB liability	11,380,737
Total noncurrent liabilities	174,290,872
Total liabilities	196,710,952
Deferred inflows of resources:	
Property tax	31,652,530
Other post-employment benefits	4,556,424
Pensions	1,468,687
Total deferred inflows of resources	37,677,641
Total liabilities and deferred inflows of resources	$ 234,388,593
Net Position	
Net investment in capital assets	$ 607,690,010
Restricted for:	
Community development	1,621,072
Public works	11,139,006
Public safety	9,093,573
Culture and recreation	4,443,793
Human resources	54,394
Debt service	5,416,110
Unrestricted	[8,954,635]
Total net position	$ 630,503,323

The notes to the financial statements are an integral part of this statement

CITY OF SHAWNEE, KANSAS

STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2024

	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net [Expenses] Revenue and Changes In Net Position: Total Governmental Activities
Governmental activities:					
General government	$ 11,974,305	$ 4,242,094	$ -	$ -	$ [7,732,211]
Community development	7,393,830	-	413,118	-	[6,980,712]
Public works	20,580,576	1,402,216	5,788,426	7,483,600	[5,906,334]
Public safety	40,589,325	1,400,149	1,844,173	-	[37,345,003]
Culture and recreation	9,007,415	2,216,075	5,000	-	[6,786,340]
Human resources	11,595	7,779	-	-	[3,816]
Interest on long-term debt	3,133,882	-	-	-	[3,133,882]
Total governmental activities	$ 92,690,928	$ 9,268,313	$ 8,050,717	$ 7,483,600	[67,888,298]
General Revenues:					
Property taxes					29,854,011
Sales and use tax					44,630,834
Motor vehicle tax					2,943,644
Liquor tax					1,260,826
Franchise tax					5,451,397
Transient guest tax					959,124
Investments earnings					4,519,199
Miscellaneous					2,832,981
Gain on disposal of capital assets					842,599
Total general revenues					93,294,615
Change in net position					25,406,317
Net position - beginning					591,956,663
Prior period restatement					13,140,343
Net position - beginning, restated					605,097,006
Net position - ending					$ 630,503,323

The notes to the financial statements are an integral part of this statement

CITY OF SHAWNEE, KANSAS

BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2024

	General	Debt Service	Capital Projects	Other Governmental Funds	Total Governmental Funds
ASSETS					
Cash and cash equivalents	$ 35,872,515	$ 5,439,376	$ 23,814,687	$ 36,307,316	$ 101,433,894
Receivables:					
Taxes	24,442,471	5,371,972	-	1,932,348	31,746,791
Special assessments	-	1,985,750	-	-	1,985,750
Accounts	585,078	-	-	350,855	935,933
Inventory	530,585	-	-	-	530,585
Due from other funds	13,642	-	-	-	13,642
Due from other governments	5,751,267	-	219,386	2,705,958	8,676,611
Total assets	$ 67,195,558	$ 12,797,098	$ 24,034,073	$ 41,296,477	$ 145,323,206
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
Liabilities:					
Accounts payable	$ 997,185	$ -	$ 4,247,634	$ 537,207	$ 5,782,026
Accrued liabilities	1,882,343	-	-	64,575	1,946,918
Retainage payable	-	-	655,020	-	655,020
Due to other funds	-	-	-	13,642	13,642
Unearned revenue	103,350	-	1,589,546	-	1,692,896
Deposits held for others	544,692	-	-	-	544,692
Total liabilities	3,527,570	-	6,492,200	615,424	10,635,194
Deferred inflows of resources:					
Unavailable revenue - property taxes	24,375,050	5,371,972	-	1,905,508	31,652,530
Unavailable revenue - special assessments	-	2,009,016	-	-	2,009,016
Total deferred inflows of resources	24,375,050	7,380,988	-	1,905,508	33,661,546
Fund balance:					
Nonspendable	530,585	-	-	-	530,585
Restricted	-	5,416,110	-	28,266,147	33,682,257
Committed	-	-	-	9,474,265	9,474,265
Assigned	270,943	-	17,541,873	1,053,775	18,866,591
Unassigned	38,491,410	-	-	[18,642]	38,472,768
Total fund balance [deficit]	39,292,938	5,416,110	17,541,873	38,775,545	101,026,466
Total liabilities, deferred inflows of resources and fund balances	$ 67,195,558	$ 12,797,098	$ 24,034,073	$ 41,296,477	$ 145,323,206

The notes to the financial statements are an integral part of this statement.

CITY OF SHAWNEE, KANSAS

RECONCILIATION OF THE TOTAL GOVERNMENTAL FUND BALANCES TO
NET POSITION OF GOVERNMENTAL ACTIVITIES
December 31, 2024

Total Governmental Fund Balances		$ 101,026,466
Amounts reported for governmental activities in the statement of net position are different because		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds		
The cost of capital assets is	1,451,764,566	
Accumulated depreciation is	[748,259,132]	703,505,434
Other long-term assets are not available to pay for current-period expenditures and therefore are not reported in the funds.		2,009,016
Pension contributions are reported as an expense in the funds and as a deferred outflow of resources in the governmental activities in the statement of net position.		13,764,592
Pension fundings are reported as a revenue in the funds and as a deferred inflow of resources in the governmental activities in the statement of net position.		[1,468,687]
A long-term liability is recorded for the unfunded portion of post-employment benefits other than pensions, while in the governmental funds liabilities that do not require satisfaction with current resources are not recorded		[13,976,276]
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long term liabilities at year end consist of:		
General obligation bonds payable	109,054,985	
Financed purchase	3,151,060	
Interest payable	304,878	
Compensated absences payable	5,205,273	
Net pension liability	56,641,026	[174,357,222]
Net Position of Governmental Activities		$ 630,503,323

The notes to the financial statements are an integral part of this statement

CITY OF SHAWNEE, KANSAS

STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2024

	General	Debt Service	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES:					
Taxes	$ 62,316,879	$ 6,316,745	$ -	$ 20,976,622	$ 89,610,246
Intergovernmental	1,707,505	-	6,869,097	2,205,204	10,781,806
Charges for services	2,144,299	-	-	3,252,416	5,396,715
Licenses and permits	2,328,846	-	-	134,824	2,463,670
Fines and forfeitures	1,400,149	-	-	-	1,400,149
Investment income	2,227,880	462,231	-	1,829,092	4,519,203
Miscellaneous	801,686	-	632,599	776,020	2,210,305
Total revenues	72,927,244	6,778,976	7,501,696	29,174,178	116,382,094
EXPENDITURES:					
Current					
General government	10,297,514	-	-	983,167	11,280,681
Community development	3,428,794	-	-	4,916,728	8,345,522
Public works	6,804,200	-	-	2,877,870	9,682,070
Public safety	34,819,522	-	-	1,801,132	36,620,654
Culture and recreation	6,657,942	-	-	668,274	7,326,216
Capital outlay	-	-	43,567,634	1,884,473	45,452,107
Debt service:					
Principal	-	8,130,000	-	181,364	8,311,364
Interest and other charges	-	3,079,831	-	5,825	3,085,656
Bond issuance costs	-	7,500	119,403	-	126,903
Total expenditures	62,007,972	11,217,331	43,687,037	13,318,833	130,231,173
Excess [deficiency] of revenues over [under] expenditures	10,919,272	[4,438,355]	[36,185,341]	15,855,345	[13,849,079]
OTHER FINANCING SOURCES [USES]:					
Proceeds from sale of capital assets	104,216	-	-	738,384	842,600
Issuance of debt	-	-	16,390,621	-	16,390,621
Transfers in	496,690	4,939,894	19,257,569	10,364,780	35,058,933
Transfers [out]	[11,588,362]	-	[1,199,988]	[22,270,583]	[35,058,933]
Total other financing sources [uses]	[10,987,456]	4,939,894	34,448,202	[11,167,419]	17,233,221
Excess [deficiency] of revenues and other sources over [under] expenditures and other sources [uses]	[68,184]	501,539	[1,737,139]	4,687,926	3,384,142
Fund balance - Beginning of year	39,361,122	4,914,571	19,279,012	34,087,619	97,642,324
Fund balance - End of year	$ 39,292,938	$ 5,416,110	$ 17,541,873	$ 38,775,545	$ 101,026,466

The notes to the financial statements are an integral part of this statement.

CITY OF SHAWNEE, KANSAS

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES WITH THE GOVERNMENT WIDE STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2024

Total Net Change In Fund Balances - Governmental Funds		$ 3,384,142
Amounts reported for governmental activities in the statement of activities are different because		
Capital outlays to purchase or build assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net position and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which capital outlays exceeds depreciation in the period.		
Capital outlays	61,207,254	
Depreciation expense	[27,662,281]	33,544,973
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		991,673
Interest on long-term debt in the statement of activities differs from the amount reported in the governmental funds because interest is recorded as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the statement of activities, however, interest expense is recognized as the interest accrues, regardless of when it is due. This is the amount by which interest increased.		[48,226]
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.		
Compensated absences	[400,582]	
Other postemployment benefits	[567,998]	[968,580]
Pension payments are reported as expenditures in the governmental funds and do not affect the statement of net activities.		[3,618,690]
Proceeds from the issuance of debt are other financing sources in the governmental funds, but they increase long-term liabilities in the statement of net position and do not affect the statement of activities.		[16,390,621]
Repayment of bond and financed purchase principal is an expenditure in the governmental funds, but it reduces long-term liabilities in the statement of net position and does not affect the statement of activities.		8,511,646
Changes In Net Position of Governmental Activities		$ 25,406,317

The notes to the financial statements are an integral part of this statement

CITY OF SHAWNEE, KANSAS

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
Revenues:				
Taxes:				
Ad valorem property tax	$ 22,420,971	$ 22,623,800	$ 22,627,100	$ [206,129]
Back tax property collection	24,016	75,000	75,000	[50,984]
Motor vehicle tax	2,233,148	2,141,421	2,141,464	91,684
Sales tax - county	14,865,125	14,840,600	14,840,600	24,525
Sales tax - city	16,901,947	16,533,900	16,533,900	368,047
Liquor tax	420,275	404,600	425,000	[4,725]
Utility franchise tax	5,451,397	6,090,000	6,090,000	[638,603]
Total taxes	62,316,879	62,709,321	62,733,064	[416,185]
Intergovernmental	1,707,505	25,000	25,000	1,682,505
Charges for services:				
Swimming pool admissions	602,919	670,000	670,000	[67,081]
Swimming pool concessions	120,835	130,000	130,000	[9,165]
Fees	1,420,545	1,387,500	1,656,500	[235,955]
Total charges for services	2,144,299	2,187,500	2,456,500	[312,201]
Licenses and permits:				
Occupational licenses	433,831	410,000	415,000	18,831
Building permits	1,434,075	1,372,000	1,177,000	257,075
Dog and cat tags	3,030	2,300	4,000	[970]
Other	457,910	572,500	572,500	[114,590]
Total licenses and permits	2,328,846	2,356,800	2,168,500	160,346
Fines and forfeitures:				
Court fines	1,400,149	1,021,000	1,101,000	299,149
Investment earnings	2,227,880	1,800,000	2,200,000	27,880
Miscellaneous revenue	801,686	264,300	263,300	538,386
Total revenues	72,927,244	70,363,921	70,947,364	1,979,880
Expenditures:				
General government:				
City council:				
Personal services	117,400	124,600	124,600	7,200
Contractual services	101,353	99,950	109,350	7,997
Commodities	10,948	15,000	15,000	4,052
Total city council	229,701	239,550	248,950	19,249

The notes to the financial statements are an integral part of this statement

CITY OF SHAWNEE, KANSAS

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET (CONTINUED)
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
City manager/city clerk				
Personal services	$ 1,141,222	$ 1,511,250	$ 1,258,200	$ 116,978
Contractual services	170,314	322,340	322,190	151,876
Commodities	14,204	6,800	11,800	[2,404]
Total city manager/city clerk	1,325,740	1,840,390	1,592,190	266,450
Finance:				
Personal services	690,312	833,200	770,500	80,188
Contractual services	529,185	450,140	566,080	36,895
Commodities	937	2,500	2,500	1,563
Total finance	1,220,434	1,285,840	1,339,080	118,646
General overhead:				
Contractual services	997,089	930,860	1,068,650	71,561
Commodities	2,732	3,000	3,000	268
Refunds	54,214	73,500	73,500	19,286
Capital outlay	3,889	-	5,000	1,111
Total general overhead	1,057,924	1,007,360	1,150,150	92,226
Legal:				
Personal services	811,033	759,450	778,750	[32,283]
Contractual services	174,071	181,590	383,090	209,019
Commodities	1,178	4,300	4,300	3,122
Total legal	986,282	945,340	1,166,140	179,858
Human resources:				
Personal services	893,229	807,800	865,300	[27,929]
Contractual services	259,096	389,600	355,950	96,854
Commodities	38,849	59,400	59,500	20,651
Total human resources	1,191,174	1,256,800	1,280,750	89,576

The notes to the financial statements are an integral part of this statement

CITY OF SHAWNEE, KANSAS

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET (CONTINUED)
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
Information technology:				
Personal services	$ 1,615,847	$ 1,932,800	$ 1,881,500	$ 265,653
Contractual services	1,238,000	1,102,650	1,171,150	[66,850]
Commodities	4,609	7,000	7,000	2,391
Total information technology	2,858,456	3,042,450	3,059,650	201,194
Municipal court:				
Personal services	657,832	667,300	682,250	24,418
Contractual services	145,081	151,140	154,290	9,209
Commodities	7,350	9,200	9,200	1,850
Total municipal court	810,263	827,640	845,740	35,477
Communications:				
Personal services	522,269	401,700	496,800	[25,469]
Contractual services	118,652	138,360	141,869	23,217
Commodities	2,119	2,950	2,950	831
Total communications	643,040	543,010	641,619	[1,421]
Total general government	10,323,014	10,988,380	11,324,269	1,001,255
Community development:				
Codes:				
Personal services	1,522,101	1,499,000	1,510,450	[11,651]
Contractual services	85,611	171,710	171,100	85,489
Commodities	20,091	29,630	30,630	10,539
Total codes	1,627,803	1,700,340	1,712,180	84,377
Development services:				
Personal services	502,839	550,700	550,800	47,961
Contractual services	20,077	36,950	36,950	16,873
Commodities	1,270	2,200	2,200	930
Total development services	524,186	589,850	589,950	65,764
Planning:				
Personal services	811,607	880,200	869,300	57,693
Contractual services	444,007	266,615	366,615	[77,392]
Commodities	21,191	5,100	5,100	[16,091]
Total planning	1,276,805	1,151,915	1,241,015	[35,790]
Total community development	3,428,794	3,442,105	3,543,145	114,351

The notes to the financial statements are an integral part of this statement

CITY OF SHAWNEE, KANSAS

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET (CONTINUED)
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
Public works:				
Street maintenance:				
Personal services	$ 2,185,324	$ 2,089,650	$ 2,343,600	$ 158,276
Contractual services	756,849	772,510	845,810	88,961
Commodities	357,458	743,200	579,900	222,442
Total street maintenance	3,299,631	3,605,360	3,769,310	469,679
Pavement management:				
Personal services	1,036,298	1,139,050	1,144,850	108,552
Contractual services	491,272	797,600	796,700	305,428
Commodities	335,712	330,800	325,000	[10,712]
Total pavement management	1,863,282	2,267,450	2,266,550	403,268
Capital improvement engineering:				
Personal services	789,608	1,047,800	941,100	151,492
Contractual services	100,341	152,750	174,535	74,194
Commodities	1,982	4,000	4,000	2,018
Total capital improvement engineering	891,931	1,204,550	1,119,635	227,704
Fleet management:				
Personal services	736,915	821,000	782,150	45,235
Contractual services	69,313	72,800	72,800	3,487
Commodities	14,849	13,700	8,700	[6,149]
Total fleet management	821,077	907,500	863,650	42,573
Total public works	6,875,921	7,984,860	8,019,145	1,143,224
Public safety:				
Police:				
Personal services	17,834,743	19,115,500	19,104,200	1,269,457
Contractual services	1,743,384	2,081,120	2,216,120	472,736
Commodities	760,942	795,900	838,800	77,858
Total police	20,339,069	21,992,520	22,159,120	1,820,051

The notes to the financial statements are an integral part of this statement

CITY OF SHAWNEE, KANSAS

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET (CONTINUED)
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
Fire:				
Personal services	$ 13,308,335	$ 12,395,500	$ 13,551,000	$ 242,665
Contractual services	881,345	788,560	793,500	[87,845]
Commodities	308,067	273,500	332,000	23,933
Total fire	14,497,747	13,457,560	14,676,500	178,753
Total public safety	34,836,816	35,450,080	36,835,620	1,998,804
Culture and recreation:				
Parks maintenance:				
Personal services	1,336,729	1,448,400	1,416,650	79,921
Contractual services	1,745,861	1,701,460	1,904,770	158,909
Commodities	89,232	115,000	112,000	22,768
Total parks maintenance	3,171,822	3,264,860	3,433,420	261,598
Pools:				
Personal services	768,979	968,000	926,050	157,071
Contractual services	327,228	329,700	346,605	19,377
Commodities	160,706	197,000	198,800	38,094
Total pools	1,256,913	1,494,700	1,471,455	214,542
Civic center:				
Personal services	294,320	313,300	315,905	21,585
Contractual services	235,604	224,700	247,700	12,096
Commodities	23,052	27,800	27,800	4,748
Total civic center	552,976	565,800	591,405	38,429
Recreation and human services:				
Personal services	464,403	407,200	438,350	[26,053]
Contractual services	209,056	176,725	235,225	26,169
Commodities	38,768	36,400	40,400	1,632
Total recreation and human services	712,227	620,325	713,975	1,748

The notes to the financial statements are an integral part of this statement

CITY OF SHAWNEE, KANSAS

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET (CONTINUED)
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
Old Shawnee Town:				
Personal services	$ 776,025	$ 800,800	$ 791,300	$ 15,275
Contractual services	244,620	232,010	244,812	192
Commodities	25,036	26,500	26,500	1,464
Total Old Shawnee Town	1,045,681	1,059,310	1,062,612	16,931
Total culture and recreation	6,739,619	7,004,995	7,272,867	533,248
Contingency	-	34,095,206	34,095,206	34,095,206
Total expenditures	62,204,164	98,965,626	101,090,252	38,886,088
Excess [deficiency] of revenues Over [under] expenditures	10,723,080	[28,601,705]	[30,142,888]	40,865,968
Other financing sources [uses]:				
Transfers in	496,690	350,000	2,250,446	[1,753,756]
Transfers [out]	[11,588,362]	[7,098,100]	[7,288,082]	[4,300,280]
Proceeds from sale of capital assets	104,216	-	-	104,216
Total other financing sources [uses]	[10,987,456]	[6,748,100]	[5,037,636]	[5,949,820]
Excess [deficiency] of revenues and other sources over [under] Expenditures and other [uses]	[264,376]	$ [35,349,805]	$ [35,180,524]	$ 34,916,148
Budgetary fund balance, January 1	39,286,371			
Budgetary fund balance, December 31	39,021,995			
Reconciliation to GAAP Encumbrances	270,943			
GAAP fund balance, December 31	$ 39,292,938			

The notes to the financial statements are an integral part of this statement

CITY OF SHAWNEE, KANSAS

STATEMENT OF NET POSITION
FIDUCIARY FUNDS
December 31, 2024

	Pension Trust	Custodial Fund Mayor's Christmas Tree
Assets		
Cash and cash equivalents	$ 31,489	$ 19,600
Investments, at fair value:		
Bond mutual funds	26,123,660	-
International and domestic stocks	3,596,578	-
Real estate investment trust	9,705	-
Due from others	109,973	-
Total assets	$ 29,871,405	$ 19,600
Liabilities		
Due to others	$ 20,387	$ 19,600
Total liabilities	$ 20,387	$ 19,600
Net position:		
Restricted for:		
Pensions	$ 29,851,020	$ -
Total net position	$ 29,851,020	$ -

The notes to the financial statements are an integral part of this statement.

CITY OF SHAWNEE, KANSAS

STATEMENT OF CHANGES IN NET POSITION
FIDUCIARY FUNDS
For the Year Ended December 31, 2024

	Pension Trust	Custodial Fund Mayor's Christmas Tree
Additions:		
Contributions:		
Employer	$ 1,542,157	$ -
Investment earnings:		
Interest and dividends on investments	1,593,988	-
Net increase in fair value of investments	1,183,568	-
Total investment earnings	2,777,556	-
Investment expenses	[30,148]	-
Total additions	4,289,565	-
Deductions:		
Benefits	1,270,227	-
Miscellaneous	571,983	
Donations to others	-	224
Total deductions	1,842,210	224
Change in net position	2,447,355	[224]
Net position - beginning	27,403,665	224
Net position - ending	$ 29,851,020	$ -

The notes to the financial statements are an integral part of this statement.

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The City of Shawnee, Kansas (the City) was incorporated in 1922 and covers an area of approximately 42.0 square miles in Johnson County, Kansas. The City operates under a Mayor/Council/City Manager form of government and provides services which include law enforcement, fire protection, community enrichment and development, and various social services.

The City is governed by an elected eight-member council and a mayor. As required by accounting principles generally accepted in the United States of America, these financial statements present the City (the primary government). There are no component units related to the City that should be accounted for in the City's basic financial statements in conformity with Governmental Accounting Standards Board (GASB) Statements.

The accompanying basic financial statements of the City have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to government units. The GASB is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies are described in further detail in the following paragraphs.

B. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information about the City as a whole, except for fiduciary activities.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services or privileges provided by a given function and (2) grants and contributions that are restricted to use in meeting the operational or capital requirements of a particular function.

Internally dedicated resources are reported as general revenues rather than as program revenues. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Each fund is considered to be a separate accounting entity, accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues and expenditures. Governmental resources are allocated to and accounted for within individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Note 1. Summary of Significant Accounting Policies (Continued)

B. Measurement Focus, Basis of Accounting and Financial Statement Presentation

Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

In applying the susceptible to accrual concept to intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of these revenues. In one, monies must be expended for the specific purpose or project before any amounts will be paid to the City; therefore, revenues are recognized based upon the expenditures recorded. In the other, monies are virtually unrestricted as to purpose of expenditure and are usually revocable only for failure to comply with prescribed requirements. These resources are reflected as revenues at the time of receipt, or earlier if the susceptible to accrual criteria are met.

Property, sales, utility franchise taxes, interest associated with the current fiscal period, and certain state and federal grants and entitlements are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the City.

While property taxes receivable are shown on the balance sheet as current assets of the City, they are not recognized as revenue at year end because statutory provisions prohibit their use until the year for which they were raised and budgeted. Instead, they are offset by unavailable revenue accounts.

The financial statements for the pension trust fund are prepared using the economic resources measurement focus and the accrual basis of accounting. Employer contributions to the plan are recognized when due, as the City has a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

Custodial funds are custodial in nature and are prepared using the economic resources measurement focus and the accrual basis of accounting.

The City reports the following major governmental funds:

The *General Fund* is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The *Debt Service Fund* accounts for the payment of principal and interest on general obligation debt.

The *Capital Projects Fund* accounts for the financing and construction of major capital outlays including streets, drainage improvement projects and park improvements.

Additionally, the City reports the following fiduciary funds:

The *Pension Trust Fund* reports the Employees Supplemental Pension Plan (Supplemental Pension Plan).

The Mayor's Christmas Tree Fund accounts for the amounts collected for the Mayor's Christmas Tree charitable fund drive.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Note 1. Summary of Significant Accounting Policies (Continued)

B. Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

C. Deposits and Investments

The City maintains a cash and investment pool that is available for use by all funds. The City is authorized by statute to invest in obligations of the U.S. government and interest- bearing bank accounts. Interest return is allocated to the General Fund, the Debt Service Fund, the Capital Projects Fund, and Other Governmental Funds based on respective average balances or at the discretion of City management. Cash overdrafts from pooled cash and investments are reported as an interfund payable with an offsetting interfund receivable reported in a fund selected by management within the governmental fund statements.

The City's cash and cash equivalents include demand deposits, short-term investments and certificates of deposit with original maturities of less than 90 days from the date of acquisition.

Investments for the City are reported at fair value.

D. Receivables and Payables

In accordance with governing state statutes, property taxes levied during the current year are a revenue source to be used to finance the budget of the ensuing year. Taxes are levied on November 1 of each year, due and payable November 30, delinquent after December 20, and the following September become a lien on the property. The County Treasurer is the tax collection agent for all taxing entities within Johnson County.

Property owners have the option of paying one half or 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 next year. State statutes prohibit the County Treasurer from distributing the taxes collected in the year levied prior to January 1 of the next year. Consequently, for revenue recognition purposes, taxes levied during the current year are not available until the ensuing year. As of November 1, such taxes are due and are recorded as taxes receivable, net of anticipated delinquencies, with a corresponding amount recorded as unavailable revenue on the balance sheet of the appropriate funds. This amount is also reported as a deferred inflow on the Statement of Net Position.

Kansas statutes require projects financed in part by special assessments to be paid in installments to be financed through the issuance of general obligation bonds or temporary notes which are secured by the full faith and credit of the City. Special assessments paid prior to the issuance of general obligation bonds are recorded as revenue in the appropriate capital project. Special assessments received after the issuance of general obligation bonds are recorded as revenue in the Debt Service Fund. Further, Kansas statutes require levying additional general and ad valorem property taxes in the City's Debt Service Fund to finance delinquent special assessments receivable. Accordingly, special assessments receivable is accounted for within the City's Debt Service Fund. Special assessments are levied over a 10-year period, and annual installments are due and payable with annual ad valorem property taxes. The City may foreclose liens against property benefited by special assessments when delinquent assessments are two years in arrears.

E. Inventories

Inventories that benefit future periods are recorded as expenditures or expenses as consumed. Inventories are stated at cost, as determined by the first-in, first-out method.

Note 1. Summary of Significant Accounting Policies (Continued)

F. Capital Assets

Capital assets, which include land, buildings, improvements, equipment, infrastructure assets (e.g., streets, curbs, sidewalks, drainage systems, etc.), and construction in progress are reported in the government-wide financial statements as assets. Such assets are recorded at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are recorded at their acquisition value on the date donated.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

The City has identified certain historical buildings related to Shawnee Town 1929 that it has elected to capitalize, but not depreciate, as allowed by generally accepted accounting principles for collections.

The City has elected to set a capitalization threshold for capital used for governmental-type activities as indicated in the table shown below. Infrastructure and other capital assets are depreciated using straight line methods over the following estimated useful lives:

Asset Classification	Estimated Life	Capitalization Threshold
Buildings	40 years	$ 100,000
Land improvements	30 years	100,000
Infrastructure	50 years	100,000
Motor vehicles	3 to 20 years	None
Operating equipment	5 to 10 years	10,000
Communications equipment	5 to 10 years	10,000
Office equipment	5 to 10 years	10,000

G. Compensated Absences

Full-time employees are required to use at least 10 days of vacation leave per annum, after five years of employment. The maximum number of vacation hours that may be held in a balance at the end of the payroll year is 400 hours for full time non-firefighter employees, 200 hours for regular part-time (half-time) employees, 300 hours for regular part-time (three-quarters-time) and 558 hours for 24-hour shift firefighters. A maximum of 1,040 hours for full-time non-firefighter employees, 520 hours for regular part-time employees, and 1,452 hours for 24-hour shift firefighters of sick leave can be accumulated. All accumulated vacation is paid upon termination, and sick leave is paid out based on 1% increments per competed year of service. The City's compensated absence liability is normally liquidated by the General Fund.

H. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial 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 assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditures) until then.

Note 1. Summary of Significant Accounting Policies (Continued)

H. Deferred Outflows/Inflows of Resources (Continued)

In addition to liabilities, the statement of financial position 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 assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City reports unavailable revenues in the governmental funds balance sheet from two sources: property taxes and special assessments. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. Governmental activities report a deferred receivable only from property taxes as revenue is recognized the following year for which they are levied. The City also reports deferred inflows from postemployment benefits and pensions in the government-wide statement of net positions.

I. Long-term Obligations

In the government-wide financial statements, long-term debt and other long- term obligations are reported as liabilities. Bond premiums and discounts are amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

J. Pensions

For purposes of measuring the collective 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, and information about the fiduciary net position of the Shawnee, Kansas Employees Supplemental Pension Plan (the Supplemental Pension Plan) and additions/deductions from the Supplemental Pension Plan's fiduciary net position have been determined on the same basis as they are reported by the Supplemental Pension Plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. The investments are reported at fair value.

K. Fund Balances

In the fund financial statements, governmental funds report fund balance in the following classifications: nonspendable, restricted, committed, assigned and unassigned. Nonspendable fund balance includes amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact. Restricted fund balance indicates that constraints have been placed on the use of resources either by being externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation. Committed fund balances include amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the City Council. Only the highest- level action that constitutes the most binding constraint can be considered a commitment for fund balance classification purposes. Committed fund balances are established, modified or rescinded in the form of an ordinance. Assigned fund balances include amounts that are constrained by the City's management, through department heads or the city manager, and intended to be used for specific purposes, but are neither restricted nor committed. The authority for management to assign fund balance is provided by the City's Purchasing Manual. Unassigned fund balance represents fund balance that has not been restricted, committed or assigned to specific purposes within the General Fund.

Note 1. Summary of Significant Accounting Policies (Continued)

K. Fund Balances (Continued)

The General Fund is the only fund that reports a positive unassigned fund balance amount. In governmental funds other than the General Fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

In circumstances when an expenditure is made for a purpose for which amounts are available in multiple fund balance classifications, fund balance is depleted in the order of restricted, committed, assigned, and unassigned.

Restricted: This consists of net position that is legally restricted by outside parties or by law through constitutional provisions or enabling legislation.

Unrestricted: This consists of net position that does not meet the definition of "restricted" or "net investment in capital assets."

The City first applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

The following is the detail for the fund balance classifications in the financial statements:

	Major Governmental Funds				
	General	Debt Service	Capital Projects	Other Governmental Funds	Total Governmental Funds
Fund Balances:					
Nonspendable for:					
Inventory	$ 530,585	$ -	$ -	$ -	$ 530,585
Restricted for:					
Community development	-	-	-	1,621,048	1,621,048
Public works	-	-	-	12,559,006	12,559,006
Public safety	-	-	-	9,799,240	9,799,240
Culture and recreation	-	-	-	4,232,459	4,232,459
Human resources	-	-	-	54,394	54,394
Debt payments	-	5,416,110	-	-	5,416,110
	-	5,416,110	-	28,266,147	33,682,257
Committed for:					
Community development	-	-	-	4,180,877	4,180,877
Cemetery	-	-	-	557,320	557,320
Human resources	-	-	-	1,000,000	1,000,000
Equipment improvements	-	-	-	3,736,068	3,736,068
	-	-	-	9,474,265	9,474,265
Assigned for:					
General government	270,943	-	-	-	270,943
Public safety	-	-	-	340,402	340,402
Equipment improvements	-	-	-	713,373	713,373
Public improvements	-	-	17,541,873	-	17,541,873
	270,943	-	17,541,873	1,053,775	18,866,591
Unassigned:	38,491,410	-	-	[18,642]	38,472,768
Total Fund Balances	$ 39,292,938	$ 5,416,110	$ 17,541,873	$ 38,775,545	$ 101,026,466

Note 1. Summary of Significant Accounting Policies (Continued)

L. Estimates

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

M. Pending Governmental Accounting Standards Board Statements

As of December 31, 2024, the Governmental Accounting Standards Board (GASB) had issued several statements not yet implemented by the City. The statements that might impact the City are as follows:

GASB Statement No. 102, Certain Risk Disclosures, provides users with timely information regarding certain concentrations or constraints and related events that have occurred or have begun to occur that make a government vulnerable to a substantial impact. As a result, users will have better information with which to understand and anticipate certain risks to a government's financial condition. The requirements of this statement will become effective for the City during the year ended December 31, 2025.

GASB Statement No. 103, Financial Reporting Model Improvements, improves key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This statement also addresses certain application issues. The requirements of this statement will become effective for the City during the year ended December 31, 2026.

The City's management has not yet determined the effect these Statements will have on the City's financial statements.

Note 2. Stewardship, Compliance and Accountability

Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special revenues funds (unless specifically exempted by statute), and debt service funds. The statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1.
2. Publication in the local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5.
3. Public hearing on or before August 15, but at least ten days after publication of the notice of hearing.
4. Adoption of the final budget on or before August 25.

If the City is holding a revenue neutral rate hearing, the budget timeline for adoption of the public hearing is adjusted to no sooner than August 20th and no later than September 20th, but at least 10 days after all statutory notification and publication requirements have been met. Municipal budgets requiring a hearing to exceed the revenue neutral rate should be adopted on or before October 1st but may not be adopted prior to the revenue neutral rate hearing. The City did hold a revenue neutral rate hearing this year.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. The 2024 budget was amended for the Public Safety Equipment, Transient Guest Tax, Stormwater Utility, Shawnee Plaza TIF, Prairie Pines TIF and Stag's Spring TIF funds.

The statutes permit management to transfer budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

The actual data presented in the budgetary comparison statements differs from the data presented in accordance with accounting principles generally accepted in the United States of America (GAAP).

All legal annual operating budgets are prepared using the modified accrual basis of accounting, modified further by the encumbrance method of accounting. Revenues are recognized when cash is received.

Expenditures include disbursements, accounts payable and encumbrances. Encumbrances are commitments by the City for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. All unencumbered appropriations (legal budget expenditure authority) lapse at year end. Encumbered appropriations are carried forward.

A legal operating budget is not required for the Capital Projects Fund, the Opioid Settlement Fund, the CDBG Grant Fund, the Recycling Fund, the Neighbors Helping Neighbors Fund, the Cafeteria Fund and the fiduciary funds.

Spending in funds which are not subject to the legal annual operating budget requirements is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

Note 3. Deposits and Investments.

City-wide Deposits and Investments. The City's deposits and investments are generally segregated into two parts: City-wide deposits and investments and Supplemental Pension Plan deposits and investments. Below is a description of the policies associated with these categories of deposits and investments.

Note 3. Deposits and Investments (Continued)

The City's cash is considered to be active funds by management and is invested according to K.S.A. 9-1401. The statute requires that banks eligible to hold active funds have a main or branch bank in the county or an adjoining county in which the City is located, and the banks provide an acceptable rate for active funds.

Various City investments are considered to be idle funds by management and are invested according to K.S.A. 12-1675. The statute requires that the City invest its idle funds in only temporary notes of the City, bank certificates of deposit, repurchase agreements, and if eligible banks do not offer an acceptable rate for the funds: U.S. Treasury bills or notes or the Kansas Municipal Investment Pool (KMIP). Maturities of the above investments may not exceed two years by statute.

Some of the City's investments are of bond proceeds invested pursuant to K.S.A. 10-131. This statute allows additional investment authority beyond that of K.S.A. 12-1675. Investments of bond proceeds may follow K.S.A. 12-1675 or include other investments such as the KMIP, direct obligations of the U.S. government or any agency thereof, investment agreements with a financial institution the obligations of which at the time of investment are rated in either of the three highest rating categories by Moody's investors service or Standards and Poor's corporation, and various other investments as specified in K.S.A. 10-131.

Custodial credit risk. The custodial risk for deposits is the risk that, in the event of the failure of a depository financial institution, the City 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 City's policy is to collateralize the demand deposits and repurchase agreements with securities held by the financial institution's agent and in the City's name. As of December 31, 2024, the City's deposits were not exposed to custodial credit risk.

As of December 31, 2024, the City's had the following investments:

		Fair Value Measurement Using Quoted Prices in Active Markets for Identical Assets		Maturity	
Investment by Fair Value Level	12/31/2024	Level 1	Rating	Less than 1 Yr	1-5 Years
U.S. Treasury Notes	$17,309,620	$ 17,309,620	Moody's Aaa	$ 17,309,620	$ -
U.S. Agencies	35,325,058	35,325,058	Moody's Aaa	35,325,058	-
Total investments by fair value level	$52,634,678	$ 52,634,678		$ 52,634,678	$ -

Supplemental Pension Plan Deposits and Investments. The investments of the Supplemental Pension Plan are held separately from those of other City funds.

Benefit Trust Company (the custodian) and Investment Managers chosen by the Trustees have discretionary authority concerning purchases of investments in the pension plan subject to the overall investment policy guidelines as approved by the City Council.

The Supplemental Pension Plan's investment policy permits investments in five asset classes including: domestic equity, foreign equity, domestic fixed income, real assets (defined/benchmarked as real estate and/or master limited partnerships) and cash. Under the policy, the investment manager may select fixed income securities in domestic markets, including corporate debt securities and obligations of the U.S. government or its agencies. The investment manager may select domestic equity securities traded on major U.S. exchanges.

As of December 31, 2024, the City's Supplemental Pension Plan had the following investments:

Note 3. Deposits and Investments (Continued)

Investment by Fair Value Level	12/31/2024	Fair Value Measurement Using Quoted Prices in Active Markets for Identical Assets Level 1	Fair Value Measurement Using Significant Other Observable Inputs Level 2	Fair Value Measurement Using Unobservable Inputs Level 3	Rating
Mutual funds	$26,123,660	$ 26,123,660	$ -	$ -	Not Rated
Common stock	3,596,578	3,596,578	-	-	NA
Total investments by fair value level	$29,720,238	$ 29,720,238	$ -	$ -	
Investments measured by the net asset value (NAV)					
Real estate investments	9,705				Not Rated
	$29,729,943				

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Hierarchy. The fair value hierarchy gives the highest priority to Level 1 inputs and the lowest priority to Level 3 inputs.

Inputs. If the fair value of an asset or a liability is measured using inputs from more than one level of the fair value hierarchy, the measurement is considered to be based on the lowest priority level input that is significant to the entire measurement.

The following fair value techniques were utilized in measuring the fair value of the City's and the Supplemental Pension Plan's investments:

Common stock and mutual funds. These investments are reported at fair value based on quoted market prices obtained from exchanges.

Interest rate risk. Interest rate risk is the risk associated with a portfolio's sensitivity to changes in interest rates. The City and the Supplemental Pension Plan has no specific policy regarding interest rate risk. Common stocks, mutual funds (equity and debt funds) are not subject to interest rate risk given they have no maturity dates.

Credit risk. Credit risk is associated with the credit quality or rating of debt instrument investments. The City and the Supplemental Pension Plan has no specific policy regarding credit risk. The City and the Supplemental Pension Plan uses the credit ratings issued by Moody's or Standard and Poor's for disclosure of credit risk.

Custodial credit risk. The custodial risk for deposits is the risk that, in the event of the failure of a depository financial institution, the City and the Supplemental Pension Plan 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 City's and Supplemental Pension Plan's deposits were insured by Federal depository insurance. Custodial credit risk also applies to investment securities. As of December 31, 2024, the City and the Supplemental Pension Plan had no investment securities subject to custodial credit risk.

The valuation method for investments measured at the net asset value (NAV) per share (or its equivalent) is presented on the following table:

	Fair Value December 31, 2024	Fair Value December 31, 2023	Frequency (if currently eligible)	Redemption Notice Period
Real Estate Pooled Separate Account	$ 9,705	$ 10,018	Daily	1 Day

Note 3. Deposits and Investments (Continued)

Real Estate Pooled Separate Account. The account is a diversified real estate equity account consisting primarily of high quality, well-leased real estate properties in the multifamily, industrial, office, retail and hotel sectors. The objective of the account is to invest in a well-diversified real estate portfolio that reflects the overall performance of the U.S. commercial real estate market. Redemptions normally occur with one day of notice. However, the accountholder has the right to impose withdrawal limitations to pay withdrawal requests on a pro rata basis as cash becomes available for distribution. The fair value of this investment has been determined using the NAV per share (or its equivalent) of the Plan's ownership interest in the accountholder's capital.

Note 4. Capital Assets

Capital asset activity for the year ended December 31, 2024, was as follows:

	Restated Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets, not being depreciated:				
Land	$ 23,455,253	$ 1,150,560	$ -	$ 24,605,813
Historical buildings	930,162	-	-	930,162
Construction-in-progress	71,748,533	41,576,125	12,486,164	100,838,494
Total capital assets, not being depreciated	96,133,948	42,726,685	12,486,164	126,374,469
Capital assets, being depreciated:				
Buildings	59,544,540	7,639,113	-	67,183,653
Land improvements	34,794,060	3,831,612	-	38,625,672
Motor vehicles	17,363,087	2,032,610	1,793,616	17,602,081
Operating equipment	10,042,223	763,141	89,556	10,715,808
Communications equipment	932,812	-	-	932,812
Office equipment	763,743	-	-	763,743
Infrastructure	1,172,866,071	16,700,257	-	1,189,566,328
Total capital assets, being depreciated	1,296,306,536	30,966,733	1,883,172	1,325,390,097
Less accumulated depreciation for:				
Buildings	26,700,491	1,501,639	-	28,202,130
Land improvements	11,152,474	1,198,954	-	12,351,428
Motor vehicles	9,732,913	1,584,030	1,793,636	9,523,307
Operating equipment	3,666,829	1,302,810	89,556	4,880,083
Communications equipment	554,306	-	-	554,306
Office equipment	739,942	-	-	739,942
Infrastructure	669,933,068	22,074,848	-	692,007,916
Total accumulated depreciation	722,480,023	27,662,281	1,883,192	748,259,112
Governmental activities capital assets, net	$ 669,960,461	$ 46,031,137	$ 12,486,144	$ 703,505,454

Note 4. Capital Assets (Continued)

Depreciation expense was charged to programs/functions of the City as follows:

Governmental Activities:	
General government	$ 247,423
Public works	22,976,413
Public safety	3,087,732
Culture and recreation	1,350,713
Total depreciation	$ 27,662,281

Capital Projects. Capital project expenditures often extend over more than one fiscal year. Project estimates of each project are prepared by the City Engineer and approved by the City Council. As of December 31, 2024, certain projects were pending City Council authorization.

The costs of capital projects are permanently financed through general obligation bonds, costs reimbursement type grants from other governmental units, special assessment levies and transfers from other governmental funds.

Fund balance deficits will be funded by general obligation notes or other permanent financing as discussed above. Upon completion of a project, residual funds related to that project in the Capital Projects Fund, if any, will be transferred to the Debt Service Fund for repayment of the related debt.

Note 4. Capital Assets (Continued)

The following is a schedule of the total open project authorizations compared with project expenditures from inception through December 31, 2024:

Project Number	Project Name	Project Authorizations	Total Project Expenditures To Date
3464	67TH STREET & COTTONWOOD STORM DRAINAGE IMPROVEMENTS	$ 3,108,300	$ 3,632,412
3477	SHAWNEE TRAIL SCOUT PARK	150,000	149,946
3489	MONTICELLO ROAD - PHASE 1 & PHASE 2	19,850,000	18,645,994
3504	ADA SIDEWALK AND SIGNAL IMPROVEMENTS	600,000	546,391
3520	FIRE STATION 71 AND 73 RENOVATIONS	26,213,308	26,115,750
3537	PARKS & RECREATION MAINTENANCE FACILITY (18570 JOHNSON DRIVE)	5,000,000	4,899,386
3538	MIDLAND - SM PARKWAY TO I-435	50,500	76,874
3541	GLEASON ROAD BRIDGE	461,535	854,659
3542	BARTON STREET - 59TH TERRACE TO W. 60TH STREET	1,465,000	1,073,284
3548	Shawnee Station Retaining Wall Repair	1,000,160	926,320
3550	NIEMAN ROAD - SHAWNEE MISSION PARKWAY TO SOUTH CITY LIMITS	4,985,000	5,180,647
3551	79TH & SWITZER CMP REPLACEMENT PROJECT	1,800,000	1,605,882
3552	71ST & MIDLAND CMP REPLACEMENT PROJECT	508,600	564,375
3554	2023 ANNUAL STORMWATER PIPE REPAIR PROJECT	2,173,774	190,895
3555	SHAWNEE TOWN 1929: CHAPEL REPLACEMENT	1,200,000	926,774
3560	QUIVIRA ROAD - SHAWNEE MISSION PARKWAY TO 75TH STREET	4,462,000	4,611,260
3561	MONROVIA STREET - 55TH STREET TO JOHNSON DRIVE	2,985,000	2,756,550
3562	2023 Bridge Repair Program	400,000	341,393
3564	GARRETT PARK IMPROVEMENTS	3,000,000	268,075
3567	2023 MILL & OVERLAY	6,697,937	303,676
3572	FACILITY CONSERVATION IMPROVEMENT PROGRAM (FCIP) PHASE III	2,947,942	2,900,967
3575	61ST TERRACE & ROSEHILL ROAD CMP REPLACEMENT	1,200,853	116,453
3576	65TH STREET & LACKMAN ROAD CMP REPLACEMENT	826,515	514,533
3577	75TH STREET & SWITZER ROAD CMP REPLACEMENT	1,157,750	449,912
3578	50TH STREET & RENE STREET CMP REPLA	2,192,840	1,030,227
3579	51ST TERRACE & MILLRIDGE STREET CMP	1,510,200	500,969
3580	JOHNSON DRIVE & MAURER ROAD CMP REP	1,053,072	171,600
3581	MID AMERICA SOFTBALL CMP REPLACEMENT	1,621,125	798,425
3582	6000 NIEMAN EMERGENCY RCB REPLACEMENT	551,278	705,661
3583	JUSTICE CENTER FENCE AND GATE	138,042	117,287
3584	KING - 59TH TO JOHNSON DRIVE	956,800	724,912
3585	2024 TRAFFIC SIGNAL AND STREETLIGHTS	185,250	173,394
3589	80TH STREET - MILLRIDGE TO WOODLAND	4,021,198	2,464,290
3590	JOHNSON DRIVE STREETSCAPE	650,000	213,208
3591	2024 MILL & OVERLAY	7,941,560	7,943,817
3597	51ST PL & MILL VALLEY HIGH SCHOOL P	2,732,220	116,848
3598	WINDSOR NEIGHBORHOOD & QUIVIRA DR P	1,727,662	21,235
3600	LAKECREST/55TH & BROWNRIDGE PIPE	948,566	34,036
3601	GODDARD/SMP & 61ST/MELROSE PIPE	1,483,490	54,229
3603	DISPATCH CONSOLE REPLACEMENT	295,000	222,955
3604	K9 KENNEL BUILDING	165,000	123,780
3606	FACILITIES AND IT BUILDING REMODEL	500,000	17,179
3607	JOHNSON DR AND QUIVIRA RD SIGNAL	450,000	26,575
3610	SHAWNEE MISSION PKWAY - I-435 TO K7	9,200,000	34,392
3614	SHAWNEE TOWN 1929 BOARDWALK	32,500	30,500
FIBER	FIBER MASTER PLAN BUILDOUT	804,000	972,683

Note 5. Long-Term Debt

Changes in long-term debt outstanding during the year ended December 31, 2024, are as follows:

	Balance 12/31/2023	Additions	Deletions	Balance 12/31/2024	Current Portion
General obligation bonds	$ 94,915,000	$14,630,000	$ 8,130,000	$ 101,415,000	$ 9,210,000
General obligation bonds premium	6,587,967	1,760,621	708,602	7,639,986	-
General obligation bonds, net	101,502,967	16,390,621	8,838,602	109,054,986	9,210,000
Direct borrowing and placement - financed purchase	3,532,706	-	381,646	3,151,060	222,468
Compensated absences*	4,804,689	400,584	-	5,205,273	1,709,741
	$ 109,840,362	$16,791,205	$ 9,220,248	$ 117,411,319	$ 11,142,209

For the governmental activities, compensated absences, the total other postemployment benefit (OPEB) liability, and the net pension liability are generally liquidated by the General Fund.

General Obligation Bonds. The City issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities.

The City issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities.

General obligation bonds payable as of December 31, 2024, are comprised of the following issues:

General Obligation Bonds	Interest Rate	Issue Date	Final Maturity	Original Amount	Amount Outstanding
Series 2014A - Improvement	3.00%	07/29/14	12/01/28	$ 3,575,000	$ 1,300,000
Series 2014B - Refunding	4.00 - 5.00%	07/29/14	12/01/27	18,015,000	4,120,000
Series 2017A - Improvement and Refunding	2.00 - 3.00%	04/24/17	12/01/27	9,215,000	2,100,000
Series 2018A - Improvement and Refunding	3.00 - 5.00%	03/13/18	12/01/28	8,840,000	4,050,000
Series 2019A - Improvement	2.63 - 5.00%	03/13/19	12/01/29	7,500,000	4,200,000
Series 2019B - Improvement and Refunding	1.75 - 4.00%	11/27/19	12/01/39	21,300,000	15,900,000
Series 2020A - Improvement	3.00 - 3.63%	04/14/20	12/01/29	4,710,000	2,130,000
Series 2021A - Improvement and Refunding	1.88 - 4.00%	11/18/21	12/01/51	49,225,000	44,050,000
Series 2022A - Improvement	4.00 - 5.00%	12/13/22	12/01/32	10,845,000	8,935,000
Series 2024A - Improvement	5.00%	08/13/24	12/01/34	14,630,000	14,630,000
					$ 101,415,000

Installment ranges for the general obligation bonds at the time of issuance are as follows:

	Installment Range	
General Obligation Bonds	Low	High
Series 2014A - Improvement	$ 285,000	$ 340,000
Series 2014B - Refunding	1,320,000	1,425,000
Series 2017A - Improvement and Refunding	685,000	715,000
Series 2018A - Improvement and Refunding	945,000	1,070,000
Series 2019A - Improvement	765,000	915,000
Series 2019B - Improvement and Refunding	765,000	1,370,000
Series 2020A - Improvement	400,000	455,000
Series 2021A - Improvement and Refunding	475,000	4,820,000
Series 2022A - Improvement	910,000	1,210,000
Series 2024A - Improvement	1,020,000	1,815,000

Note 5. Long-Term Debt (Continued)

Annual debt service requirements through maturity for general obligation bonds are as follows:

Year Ending December 31,	Principal	Interest	Total
2025	$ 9,210,000	$ 3,658,538	$ 12,868,538
2026	9,535,000	3,092,901	12,627,901
2027	9,430,000	2,687,838	12,117,838
2028	9,045,000	2,305,594	11,350,594
2029	8,805,000	1,938,244	10,743,244
2030 - 2034	33,685,000	5,373,876	39,058,876
2035 - 2039	10,660,000	2,002,020	12,662,020
2040 - 2044	6,255,000	992,426	7,247,426
2045 - 2049	3,755,000	389,694	4,144,694
2050 - 2054	1,035,000	37,750	1,072,750
Total	$ 101,415,000	$ 22,478,881	$ 123,893,881

Financed Purchases. The City has entered into lease agreements as a lessee for financing the acquisition of fire trucks and police equipment.

Financed purchases consisted of the following as of December 31, 2024:

Description	Date Issued	Original Final Scheduled Maturity Date	Original Purchase Amount	Principal Amount Outstanding As of 12/31/24	Interest Rate
2023 police equipment	10/19/2023	3/31/2033	$ 3,955,573	$ 3,151,061	3.00%
			$ 3,955,573	$ 3,151,061	

The future minimum lease payments for financed purchases as of December 31, 2024 are as follows:

Year Ending December 31,	Principal	Interest	Total
2025	$ 222,468	$ 94,531	$ 316,999
2026	329,339	87,858	417,197
2027	339,219	77,978	417,197
2028	349,396	67,801	417,197
2029	359,878	57,319	417,197
2030 - 2033	1,550,761	118,026	1,668,787
Total	$ 3,151,061	$ 503,513	$ 3,654,574

Conduit Debt Obligations. The City has issued industrial revenue bonds to provide financial assistance to private businesses for economic development purposes. These bonds are secured by the properties financed as well as letters of credit and are payable solely from payments received from the private businesses involved. The City has also issued multifamily housing bonds to provide mortgage loans for the construction and financing of multifamily rental and single-family residences of the City. These bonds are secured solely by the property financed by the respective bond issues and by credit guarantees of reinvestment-grade financial institutions. Title to property financed by industrial revenue bonds remains with the City so long as the bonds are outstanding. Industrial revenue bonds are not in any respect an obligation of the City. Accordingly, the bonds are not reported as a liability in the accompanying basic financial statements. As of December 31, 2024, industrial revenue and multifamily housing bonds of $163,984,800 are outstanding.

Note 6. Other Post-Employment Healthcare

Health Insurance.

Plan Description, Benefits Provided and Contributions: The City offers post-employment health, dental and vision insurance to retired employees. The benefits are provided through a fully insured arrangement that operates as a single employer defined benefit postemployment healthcare plan administered by the City. 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 medical, dental and vision insurance benefit provides the same coverage for retirees and their dependents as for active employees and their dependents. A retiring employee who waives continuing participation in the City's health insurance program at the time of retirement is not eligible to participate at a later date. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75. The plan does not issue a stand- alone financial report.

The City provides health insurance benefits to retirees and their dependents in accordance with Kansas law (K.S.A. 12-5040). Kansas statutes, which may be amended by the state legislature, establish that participating retirees may be required to contribute to the employee group health benefits plan, including administrative costs at an amount not to exceed 125% of the premium cost for other similarly situated employees. During the first 5 years of "retiree" coverage, retirees (ex-employees) contribute a percentage of the single plan premium to maintain coverage. This percentage is 50% if Wellness is not achieved with a lower percentage (around 43%) if Wellness criteria is attained. Otherwise, participants must pay group plan premiums to maintain coverage. After 5 years, retirees pay 100% of the group premium rate.

Employees Covered by Benefit Terms. As of December 31, 2024, the following employees were covered by the benefit terms.

Active employees	330
Retirees and covered spouses	49
Total	379

*Total OPEB Liability***.** The City's total OPEB liability of $11,422,562 was measured as of December 31, 2024, and was determined by an actuarial valuation performed as of July 1, 2023. Standard update procedures were used to roll forward the total OPEB liability to December 31, 2024.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the July 1, 2023, actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

Valuation date	July 1, 2023
Actuarial cost method	Entry age normal as a level percentage of payroll
Inflation	2.75%
Salary increases	3.00%
Discount rate	4.22%
Healthcare cost trend rates	Medical & Pharmacy: 7.25% for 2025, decreasing 0.25% per year to an ultimate rate of 4.50% for 2036 and later years

The discount rate was based on the average of the S&P Municipal Bond 20 Year High Grade and Fidelity Municipal AA published yields.

Mortality rates were based on the Pub-2010 Public Retirement Plan Headcount-weighted General and Public Safety Mortality table with MP-2021 Full Generational Improvement.

Note 6. Other Post-Employment Healthcare (Continued)

Changes and items of impact relative to the prior valuation were as follows:

1. The discount rate was changed from 3.88% to 4.22% for the end of year measurement.

2. The assumed salary scale was revised from 3% to 4%.

3. The assumed retirement/turnover/disability rates were revised based on the latest data available from KPERS pension valuations.

4. The projected per capita costs and retiree contribution premiums were updated as part of the evaluation.

Changes in the Total OPEB Liability. The changes in the total OPEB liability are as follows:

	Total OPEB Liability
Balance 1/1/2024	$ 11,458,812
Service cost	643,988
Interest	462,964
Benefit paid	[341,452]
Changes in benefit terms	[4,492]
Changes in assumptions	[797,258]
Balance 12/31/2024	$ 11,422,562

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

	1% decrease 3.22%	Discount rate 4.22%	1% increase 5.22%
Total OPEB Liability	$ 12,544,441	$ 11,422,562	$ 10,415,866

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates. The following represents the total OPEB liability of the City as well as what the City's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

		Healthcare cost Trend rates	
	1% decrease	Current trend assumption	1% increase
Total OPEB Liability	$ 10,010,137	$ 11,422,562	$ 13,105,554

OPEB Expense and Deferred Outflows and Inflows of Resources Related to OPEB. For the year ended December 31, 2024, the City recognized OPEB expense of $911,180.

Note 6. Other Post-Employment Healthcare (Continued)

As of December 31, 2024, the City 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	$ 1,324,734	$ [668,543]
Changes of assumptions	687,440	[3,441,490]
Total	$ 2,012,174	$ [4,110,033]

Amounts reported as 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:

Year ended June 30,	Deferred [Inflows] Outflows Amount
2025	$ [195,772]
2026	[195,772]
2027	[206,876]
2028	[225,779]
2029	[150,991]
2029+	[1,122,669]
Total	$ [2,097,859]

Disability Benefits and Life Insurance.

Plan Description, Benefits Provided and Contributions. Kansas Public Employees Retirement System (KPERS) sponsors a long-term disability program for participating employers. Participating employers pay the cost of the long-term disability and life insurance coverage for their eligible members. For GASB 75 purposes, the City of Shawnee is considered to be participating in a single employer long-term disability plan. The Plan provides long-term disability benefits and a life insurance benefit for disabled members to KPERS members, as provided by K.S.A. 74-04927. 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 are established by statute and may be amended by the KPERS Board of Trustees. The Plan provides long-term disability benefits equal to 60% (prior to January 1, 2006, 66 2/3%) 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% 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.

Note 6. Other Post-Employment Healthcare (Continued)

The monthly long-term disability benefit is 60% 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.

Employees Covered by Benefit Terms. As of December 31, 2024, the following employees were covered by the benefit terms.

Active employees	163
Disabled members	1
Total	164

Total OPEB Liability. The City's total OPEB liability of $309,616 was measured as of June 30, 2024, and was determined by an actuarial valuation performed as of December 31, 2023, which was rolled forward to June 30, 2024.

Actuarial Assumptions and Other Inputs. 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.

Valuation date	December 31, 2023
Actuarial cost method	Entry age normal
Inflation	2.75%
Salary increases	3.00%
Discount rate (based on 20 year municipal bond rate with an average rating of AA/Aa or better, obtained through the Bond Buyer General Obligation 20-Bond Municipal Index)	3.93%

Note 6. Other Post-Employment Healthcare (Continued)

The discount rate was based on the Bond Buyer General Obligation 20-Bond Municipal Index.

Pre-retirement mortality rate assumptions were 90% of RP-2014 M Total Dataset +2 for males and 90% of RP-2014 F Total Dataset +1 for females. Post-disability mortality rates are included in long-term disability claim termination rates.

The long-term disability incidence and claim termination rate actuarial assumptions used in the December 31, 2023, valuation were based on the results of an actuarial experience study conducted during 2019-2022. Other demographic assumptions are set to be consistent with the actuarial assumptions reflected in the December 31, 2023, KPERS pension valuation.

Changes and items of impact relative to the prior valuation were as follows:

1. The discount rate was updated in accordance with the requirements of GASB 75.
2. The mortality projection scale was updated to the most recent table published by the Society of Actuaries.

Changes in the Total OPEB Liability. The changes in the total OPEB liability are as follows:

Balance 1/1/2024	$ 329,168
Service cost	36,878
Interest	13,180
Benefit paid	[59,016]
Effect of economic/demographic gains or losses	[605]
Changes in assumptions	[9,989]
Balance 12/31/2024	$ 309,616

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

	1% decrease (2.93%)	Discount rate (3.93%)	1% increase (4.93%)
Total OPEB Liability	$ 322,706	$ 309,616	$ 296,137

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates. The following represents the total OPEB liability of the City as well as what the City's total OPEB liability would be if it were calculated using current healthcare cost trend rates that are one 1-percentage-point lower of 1-percentage-point lower than the current healthcare cost trend rates.

	1% decrease	Healthcare cost Trend rates	1% increase
Total OPEB Liability	$ 309,616	$ 309,616	$ 309,616

OPEB Expense and Deferred Outflows and Inflows of Resources Related to OPEB. For the year ended December 31, 2024, the City recognized OPEB expense of $13,976. As of December 31, 2024, the City reported deferred outflows and inflows of resources related to OPEB from the following sources:

Note 6. Other Post-Employment Healthcare (Continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 120,712	$ [380,039]
Changes of assumptions	38,393	[66,352]
Contributions subsequent to measurement date	141,047	-
Total	$ 300,152	$ [446,391]

Amounts reported as 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:

Year Ended June 30,	City
2025	$ 104,965
2026	[35,812]
2027	[36,854]
2028	[42,180]
2029	[48,230]
Thereafter	[88,128]
Total	$ [146,239]

Other Post-Employment Healthcare Benefits Plans Combined. Following is a combining schedule of deferred outflows and inflows, total OPEB liability and OPEB expense for all other post-employment health care benefit plans of the City:

	KPERS OPEB	Supplemental OPEB	Total
Deferred outflows	$ 159,105	$ 2,012,174	$ 2,171,279
Deferred inflows	446,391	4,110,033	4,556,424
Total OPEB liability	309,616	11,422,562	11,732,178
OPEB expense	13,976	911,180	925,156

Note 7. Defined Benefit Pension Plans

KPERS.

Description of Pension Plan. The City participates in a cost-sharing multiple-employer defined benefit pension plan (the Pension Plan), as defined in Governmental Accounting Standards Board Statement No. 67, *Financial Reporting for Pension Plans*. The Pension Plan is administered by the Kansas Public Employees Retirement System (KPERS), a body corporate and an instrumentality of the State of Kansas. KPERS provides pension benefits to the following statewide pension groups under one plan, as provided by K.S.A. 74, article 49:

- Public employees, which include:
  - State/School employees
  - Local employees
- Police and Firemen
- Judges

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

Note 7. Defined Benefit Pension Plans (Continued)

Those employees participating in the Pension Plan for the City are included in the Local employees group and the Kansas Police and Firemen group.

KPERS issues a stand-alone annual comprehensive financial report, which is available on the KPERS website at www.kpers.org.

Benefits. Benefits are established by statute and may only be changed by the Kansas Legislature. Member employees (except police and firemen) with ten or more years of credited service may retire as early as age 55 (police and firemen may be age 50 with 20 years of credited service), with an actuarially reduced monthly benefit. Normal retirement is at age 65, age 62 with ten years of credited service, or whenever an employee's combined age and years of credited service equal 85 points (police and firemen normal retirement ages are age 60 with 15 years of credited service, age 55 with 20 years, age 50 with 25 years, or any age with 36 years of service).

Monthly retirement benefits are based on a statutory formula that includes final average salary and years of service. When ending employment, member employees may withdraw their contributions from their individual accounts, including interest. Member employees who withdraw their accumulated contributions lose all rights and privileges of membership. For all pension coverage groups, the accumulated contributions and interest are deposited into and disbursed from the membership accumulated reserve fund as established by K.S.A. 74-4922.

Member employees choose one of seven payment options for their monthly retirement benefits. At retirement a member employee may receive a lump-sum payment of up to 50% of the actuarial present value of the member employee'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.

The 2012 Legislature made changes affecting new hires, current members and employers. A new KPERS 3 cash balance retirement plan for new hires starting January 1, 2015, was created. Normal retirement age for KPERS 3 members is 65 with five years of service or 60 with 30 years of service. Early retirement is available at age 55 with ten years of service, with a reduced benefit. Monthly benefit options are an annuity benefit based on the account balance at retirement.

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. 74-49,210 establish the KPERS member-employee contribution 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, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate at 6.00% 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 contributions 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 are determined based on the results of an annual actuarial valuation for each of the three state-wide pension groups. The contributions and assets of all groups are deposited in the Kansas Public Employees Retirement Fund established by K.S.A. 74-4921. KPERS is funded on an actuarial reserve basis.

For KPERS fiscal years beginning in 1995, Kansas legislation established statutory limits on increases in contribution rates for KPERS employers. Annual increases in the employer contribution rates related to subsequent benefit enhancements are not subject to these limitations. The statutory cap is 1.2% of total payroll for the KPERS fiscal year ended June 30, 2024.

Note 7. Defined Benefit Pension Plans (Continued)

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 9.26% for KPERS and 23.10% for KP&F for the year ended December 31, 2024. Contributions to the Pension Plan from the City were $1,459,518 for KPERS and $4,161,566 for KP&F for the year ended December 31, 2024.

Pension Liabilities, Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. As of December 31, 2024, the City reported a liability of $12,632,836 for KPERS and $39,294,612 for KP&F, for its proportionate share of the KPERS collective net pension liability. The collective net pension liability was measured by KPERS as of June 30, 2024, and the total pension liability used to calculate the collective net pension liability was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024.

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 of the following groups of the plan:

- State/School
- Local
- Police and Firemen
- Judges

To facilitate the separate (sub) actuarial valuations, KPERS maintains separate accounts to identify additions, deductions and fiduciary net position applicable to each group. The allocation percentages presented for each group in the schedule of employer and nonemployer allocations are applied to amounts presented in the schedules of pension amounts by employer and nonemployer. The City's proportion of the collective net pension liability was based on the ratio of the City's actual contributions to KPERS and KP&F, relative to the total employer and nonemployer contributions of the Local group and the Police and Firemen group within KPERS for the KPERS fiscal year ended June 30, 2024. The contributions used exclude contributions made for prior service, excess benefits and irregular payments. As of June 30, 2024 the City's proportion for KPERS was 0.594702%, which was a decrease of 0.062662% from its proportion measured as of June 30, 2023. As of June 30, 2024, the City's proportion of KP&F was 2.465140%, which was a decrease of 0.030214% from its proportion measured as of June 30, 2023.

For the year ended December 31, 2024, the City recognized pension expense of $2,020,528 for KPERS and $7,030,210 for KP&F. As of December 31, 2024, the City 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
Differences between actual and expected experience	$ 4,933,663	$ -
Net differences between projected and actual earnings on investments	264,676	-
Changes of assumptions	2,856,479	-
Changes in proportion	2,060,962	[1,468,687]
Contributions subsequent to measurement date	2,108,818	-
Total	$ 12,224,598	$ [1,468,687]

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Note 7. Defined Benefit Pension Plans (Continued)

Year ended December 31,	Deferred [Inflows] Outflows Amount
2025	$ 4,721,516
2026	4,796,772
2027	1,400,060
2028	[162,437]
2029	-
Total	$ 10,755,911

*Actuarial Assumptions***.** The total pension liability for KPERS in the December 31, 2023, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Assumptions	Rate
Price inflation	2.75%
Wage inflation	3.50%
Salary increases, including wage increases	3.50% to 12.00%, including inflation
Long-term rate of return, net of investment expense, and including price inflation	7.00%

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

The actuarial assumptions used in the December 31, 2023, valuation were based on the results of an actuarial experience study dated January 29, 2024.

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 and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the Pension Plan's target asset allocations as of June 30, 2024 are summarized in the following table:

Asset	Long-Term Allocation	Long-Term Expected Real Rate of Return
Non-U.S. Equities	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%
	100.00%	

Note 7. Defined Benefit Pension Plans (Continued)

Discount Rate. The discount rate used by KPERS to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the contractually required rate. The Local employers do not necessarily contribute the full actuarial determined rate. Based on legislation passed in 1993 and subsequent legislation, the employer contribution rates certified by the KPERS Board of Trustees for this group may not increase by more than the statutory cap. The expected KPERS employer statutory contribution was modeled for future years, assuming all actuarial assumptions are met in future years. Employers contribute the full actuarial determined rate for KPERS. Future employer contribution rates were also modeled for KP&F assuming all actuarial assumptions are met in future years. Employers contribute the full actuarial determined rate for KP&F. Based on those assumptions, the Pension Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the City's Proportionate Share of the Collective Net Pension Liability to Changes in the Discount Rate. The following presents the City's proportionate share of the collective net pension liability calculated using the discount rate of 7.00%, as well as what the City's proportionate share of the collective net pension liability would be if it were calculated using a discount rate that is one-percentage- point lower or one-percentage-point higher than the current rate:

	1% decrease (6.00%)	Discount rate (7.00%)	1% increase (8.00%)
Local	$ 18,288,891	$ 12,632,836	$ 7,905,918
Police and firemen	53,761,286	39,294,612	27,196,394
Total	$ 72,050,177	$ 51,927,448	$ 35,102,312

*Pension Plan Fiduciary Net Position***.** Detailed information about the Pension Plan's fiduciary net position is available in the separately issued KPERS financial report.

Shawnee, Kansas Employees Supplemental Pension Plan.

Plan Administration. On January 1, 1998, in addition to the KPERS and KP&F plans, the City initiated the City of Shawnee, Kansas Employees Supplemental Pension Plan (the Supplemental Pension Plan). The Supplemental Pension Plan is a single-employer defined benefit plan that operates as a qualified plan as defined in Section 401(a) of the Internal Revenue Code. The Supplemental Pension Plan provides retirement and death benefits to plan members and beneficiaries. The Supplemental Pension Plan is managed by a Board of Trustees made up of the City manager, finance director, human resources director and the deputy City manager. No separate financial report is issued for the Supplemental Pension Plan. The Supplemental Pension Plan is considered part of the City's reporting entity and is presented solely in the accompanying basic financial statements as a pension trust fund.

Plan Membership. As of December 31, 2012, the Supplemental Pension Plan was frozen. Employees with a start date of January 1, 2013, or after, participate in a defined contribution plan. Under the Supplemental Pension Plan, employees hired on or before December 31, 2012, other than seasonal or temporary, who worked at least 1,000 hours per year are eligible to participate in the Supplemental Pension Plan. Employees are 100% vested after five years of service and obtain no vesting for the first four years of service. The City's Supplemental Pension Plan is normally liquidated in the General Fund.

Membership of the Supplemental Pension Plan consisted of the following as of December 31, 2024, the date of the latest actuarial valuation:

Retirees and beneficiaries receiving benefits	99
Terminated plan members, entitled to, but not yet receiving, benefits	108
Active plan members	75
	282

Note 7. Defined Benefit Pension Plans (Continued)

Benefits Provided. Under the Supplemental Pension Plan, participants, upon retirement, are entitled to a monthly benefit, payable for life, equal to 1% of the participant's average monthly compensation at retirement multiplied by the number of years of service. The benefit from the Supplemental Pension Plan is reduced so that the maximum total benefit a participant can receive is 85% of average monthly compensation when benefits from this plan, KPERS and KP&F are added together. The normal retirement age from the City is 62 except for KP&F members. The normal retirement age for KP&F members is 55. If a participant who is actively employed dies, the participant's spouse is entitled to 50% of the accrued benefit, payable for life, commencing when the participant would have reached the normal retirement date. Under the Supplemental Pension Plan, participants are not required to contribute. All contributions to the Supplemental Pension Plan are made by the City. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan. Administrative costs of the Supplemental Pension Plan are financed outside of plan assets.

Contributions. Contributions to the Supplemental Pension Plan are designed to fund normal costs on a current basis and to fund past service costs over a 30-year period. The recommended contribution rate is determined by the Supplemental Pension Plan's consulting actuary using the Individual Entry Age Actuarial Cost Method. Based upon the January 1, 2025, actuarial valuation, the recommended contribution for the year ended December 31, 2024 was $1,542,157. The most recent actuarial valuation performed as of December 31, 2024 included a recommended contribution for 2024 for the City of $1,495,406, which is approximately 13.41% of covered payroll.

Net Pension Liability. The City's net pension liability was measured as of December 31, 2024, and the total pension liability was used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2024.

The components of the net pension liability as of December 31, 2024 were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balance at December 31, 2024	$ 33,337,027	$ 27,403,664	$ 5,933,363
Changes for the year:			
Service cost	427,379	-	427,379
Interest	2,319,051	-	2,319,051
Difference between expected and actual experience	251,366	-	251,366
Contributions - employer	-	1,542,157	[1,542,157]
Net investment income	-	2,675,423	[2,675,423]
Benefit payments, including refunds	[1,270,227]	[1,270,227]	-
Net changes	1,727,569	2,947,353	[1,219,784]
Balance at December 31, 2024	$ 35,064,596	$ 30,351,017	$ 4,713,579

Plan fiduciary net position as a percentage of the total pension liability is 86.56%.

Actuarial Assumptions. Total pension liability in the January 1, 2025, actuarial valuation was determined using the following actuarial assumptions:

Note 7. Defined Benefit Pension Plans (Continued)

Actuarial cost method	Individual entry age
Asset valuation methods	Market value
Amortization method	Level percent of payroll, rolling
Remaining amortization period	10 years
Actuarial assumptions:	
Investment rate of return	7.00%
Projected salary increases	5.00%
Inflation assumption	2.00%

In the January 1, 2025, actuarial valuation, the Current Year (2025) IRS Optional Combined Mortality Table was used.

The long-term expected rate of return of 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 and by adding expected inflation.

Best estimates of arithmetic real rates of return for each major asset class included in the Supplemental Pension Plan's target asset allocation are summarized in the following table:

Asset	Long-term Target allocation	Long-term Expected real Rate of return
Fixed income	60%	6.25%
Equity securities	28%	3.00%
Real estate	10%	4.50%
Cash & equivalents	2%	0.00%
	100%	

The discount rate used to measure the total pension liability was 7.0%. The projection of cash flows used to determine the discount rate assumed that City contributions will be made as rates equal to the actuarially determined contribution rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Rate of Return. For the year ended December 31, 2024, the annual money-weighted rate of return on Plan investments, net of investment expense was 7.04%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

*Sensitivity of the Net Pension Liability to Changes in the Discount Rate***.** The following presents the net pension liability of the Plan, calculated using the discount rate of 7%, as well as what the Supplemental Pension Plan's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current rate:

	1% decrease (6.00%)	Current Discount Rate (7.00%)	1% increase (8.00%)
Net pension liability/[asset]	$ 9,288,819	$ 4,713,578	$ 878,681

Note 7. Defined Benefit Pension Plans (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources. For the year ended December 31, 2024, the City recognized pension expense of $1,537,327. As of December 31, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to the Supplemental Pension Plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 420,239	$ -
Changes in assumptions	78,853	-
Net differences between projected and actual earnings on investments	442,902	-
Total	$ 941,994	$ -

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30,	
2025	$ 789,246
2026	687,298
2027	[383,266]
2028	[151,284]
2029	-
	$ 941,994

Defined Benefit Pension Plans Combined. Following is a combining schedule of deferred outflows and inflows, net pension liability and pension expense for the City's defined benefit pension plans:

	KPERS	Shawnee, Kansas Employees Supplemental Pension Plan	Total
Deferred outflows	$ 12,224,598	$ 941,994	$ 13,166,592
Deferred inflows	1,468,687	-	1,468,687
Net pension liability	51,927,448	4,713,578	56,641,026
Pension expense	9,050,738	1,537,327	10,588,065

Note 8. Defined Contribution Plan

The City administers a 401(a) defined contribution pension plan available to its employees. Employees hired after January 1, 2013, are eligible for the plan. The Defined Contribution Plan is a separate account that receives matching contributions provided by the City on 457(b) contributions. Upon review of GASB Statement Nos. 84 and No. 97, the City has determined this plan does not meet the requirements of inclusion as a component unit, nor to be reported as a fiduciary fund as the City does not control the assets.

The City contributes to the 401(a) plan for employees hired between January 1, 2013, and December 31, 2014, based on the following schedule:

Salary Deferral Election	Maximum Match
Less than 2.0%	0%
2.0% or more, but less than 3.0%	1% of compensation
3.0% or more	2% of compensation

Note 8. Defined Contribution Plan (Continued)

The City contributes to the 401(a) plan for employees hired on or after January 1, 2015, based on the following schedule:

Salary Deferral Election	Maximum Match
Less than 1.0%	0%
1.0% or more, but less than 2.0%	1% of compensation
2.0% or more, but less than 3.0%	2% of compensation
3.0% or more, but less than 4.0%	3% of compensation
4.0% or more	4% of compensation

Employer matching contributions are subject to the following vesting schedule:

Years of Employment	Vested Percentage	Years of Employment	Vested Percentage
0 - 2 Years	0%	6 years	60%
2 years	20%	7 years	70%
3 years	30%	8 years	80%
4 years	40%	9 years	90%
5 years	50%	10 years	100%

For the year ended December 31, 2024, the City recognized contribution expense of $572,320. There were no forfeitures during the year ended December 31, 2024.

Note 9. Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City is a charter member of the Kansas Eastern Region Insurance Trust, Inc. (KERIT). KERIT, organized under the pooling laws of Kansas, is a risk sharing pool which self-insures, up to certain limits, and reinsures additional excess amounts up to certain limits, workers' compensation and other related expenses. The City pays annual premiums to KERIT based on historical experience and legal requirements mandated by the State of Kansas and participates in management decisions as a trustee. Members of the trust may be assessed additional premiums to cover losses up to the attachment point of excess coverage, and for losses in excess of the aggregate loss limit of $5,000,000 in a particular year. The City has not been involved in any settlements where the amounts exceeded insurance coverage in the past three years.

Note 10. Interfund Transfers

Transfers made between funds during the year ended December 31, 2024 are as follows:

Fund	Transfers In	Transfers Out
General	$ 496,690	$ 11,588,362
Debt Service	4,939,894	-
Capital Projects	19,257,569	1,199,988
Nonmajor Governmental Funds	10,364,780	22,270,583
Total	$ 35,058,933	$ 35,058,933

All significant interfund transfers in 2024 were routine or administrative in nature. Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts and (3) use unrestricted revenues collected in a fund that is used to finance various programs and capital outlay projects accounted for in another fund in accordance with budgetary authorizations.

The City uses interfund receivables and payables as needed when pooled cash is negative within a fund until investments mature or grant proceeds are received. All payables are cleared in less than one year.

Note 11. Commitments and Contingencies

The City is involved in various lawsuits arising in the ordinary course of business. In the event of an unfavorable outcome, the City management believes that any potential losses will not have a material impact on the financial position of the City.

The City participates in federally assisted grant programs. These programs are subject to financial and compliance audits by the grantors of their representatives. The amount, if any, of expenditures that may be disallowed by the granting agencies cannot be determined at this time, though the City expects such amounts, if any, to be immaterial.

The City uses encumbrances to control expenditure commitments for the year and to enhance cash management. Encumbrances represent commitments related to executory contracts not yet performed and purchase orders not yet filled. Commitments for cash expenditure of monies are encumbered to reserve a portion of applicable appropriations. Encumbrances still open at year-end are not accounted for as expenditures and liabilities, but, rather, as restricted, committed, or assigned fund balance. As of December 31, 2024, the City recorded $1,324,718 of encumbrances in the following funds:

Fund	Amount
General	$ 270,943
Public Safety Equipment	340,402
Special Parks and Recreation	87,328
Stormwater Utility	5,937
Equipment and Facility Reserve	620,108
Total	$ 1,324,718

Long-Term Natural Resources Mining Agreement. In 2012, the City received a donation of approximately 340 acres of land located in the City. The land was given to the City by Holliday Sand & Gravel Company (the Company). The Company retained the right to remove soil to enable them to mine sand and gravel for a period of up to thirty (30) years commencing in July 2012. The Company is obligated to pay all taxes, reclamation and environmental remediation costs resulting from the mining operations.

The Company may terminate the rental agreement at any time. The rental agreement terminates automatically if the Company ceases to mine the property for twenty-four consecutive months. Upon early termination the Company must commence and complete the reclamation and environmental remediation as required by the State of Kansas. The Company is to pay the City an annual minimum rental of $10,000 per year plus 15 cents per ton of material mined each year in excess of 100,000 tons. In 2024, the City received an annual reservation fee of $26,017 and total rents of $346,373.

Note 12. Tax Abatements

Property tax abatements are authorized under Kansas statutes KSA 12-1740 et seq. and KSA 79-201a and subject to City policy (Policy Statement 21 – IRB and Tax Exemption Policy). Johnson County cities have used tax abatements for many years to spur industrial and office development. Kansas statutes provide a process for cities to abate property tax on qualifying property by issuing industrial revenue bonds up to the amount a developer borrows to finance the project. Abatements are used for industrial and office development; retail is not eligible. Cities may establish abatement percentages and criteria by policy rather than predefined state statute. Policy Statement PS-21, IRB and Property Tax Exemption Policy, define the City's requirements. Abatements may not exceed a term of ten years by statute but may be approved for a shorter term. The developer must demonstrate a positive cost/benefit to the various taxing jurisdictions. PS-21 defines the percentage guidelines for tax abatements based on project size and type. The percentage abated ranges from 50% to 100%.

Note 12. Tax Abatements (Continued)

To receive an abatement, applicants must submit an application, which undergoes due diligence and cost-benefit analysis before consideration by the City Council. Upon approval and completion of the project, the applicant/lessee must submit a renewal application to the City and County along with compliance information regarding job creation. If an applicant fails to pay the unabated portion of the property tax (payment-in-lieu of tax), the City Council has the option to terminate the agreement. The City's annual Economic Development Report provides details of the financial and job creation performance of each abatement.

No other governments have entered into tax abatement agreements that reduce the City's tax revenues. The City of Shawnee negotiates tax abatements on an individual basis. The City had the following 12 active tax abatements during 2024, totaling $623,390 in abated City taxes for the year. Each abatement was approved based on its proposed job creation/retention and investment in the City's tax base included in its cost-benefit analysis.

Tax Abatement Agreements Initiated by the City.

Ad Valorem Property Tax Abatements

Company	Start	End	%	2024
WestLink Building #1 (industrial)	2015	2024	30%	$ 18,598
WestLink Building #2 (industrial)	2016	2025	40%	24,797
Westmor Industries (fuel tank manufacturing)	2016	2025	35%	5,385
Holiday Inn Express (hotel)	2016	2025	65%	27,990
Federated Rural Electric Coop (office)	2017	2026	70%	15,440
Stag's Creek (spec office building)	2018	2027	90%	23,775
Sealy-Nazdar (industrial)	2019	2019	75%	57,672
WestLink Building #3 (industrial)	2019	2019	100%	61,993
ServiceMaster (industrial)	2020	2029	75%	16,112
WestLink Building #4 (industrial)	2020	2029	100%	61,993
Schier Products (industrial)	2021	2030	60%	23,652
Hoss & Brown (office)	2021	2030	65%	4,858
Heartland Logistics Park Building #1 (industrial)	2022	2031	11%	97,437
Kraft Tool (industrial)	2023	2032	40%	692
K7 Logistics Center	2027	2036	90%	-
Harold Payne Plastics	2024	2033	11%	4,544
Heartland Logistics Park Building #2 (industrial)	2024	2033	11%	176,428
Shawnee Industrial Park (industrial)	2025	2033	90%	-
				$ 623,390

Kansas Neighborhood Revitalization Act (KNRA): Based on Kansas statute KSA 12-117, the City of Shawnee, Johnson County, Shawnee Mission School District, Johnson County Community College, the Johnson County Parks and Recreation District, and the Johnson County Library approved the City's first KNRA district in 2002. The KNRA was provided to spur investment and revitalization of properties in the older, downtown vicinity of the City. The district was approved for a ten-year term from 2003 through 2012. In 2012, the City and the other taxing jurisdictions approved a second ten-year term for the program for 2013 - 2022 and expanded the district to include key commercial corridors and older residential areas adjacent to downtown. The City renewed the program in January 2023, which will continue to make the incentives available for property improvements through January 23, 2033.

Note 12. Tax Abatements (Continued)

The City's KNRA program allows a property owner to receive a 90% rebate on property tax from all jurisdictions except the State of Kansas on the incremental value of improvements that increase the appraised value of their property by at least $5,000 as determined by the Johnson County Appraiser's Office. The remaining 10% of the incremental property tax goes to the City's Neighborhood Revitalization Fund to be used for improvements within the district. The taxing jurisdictions continue to receive full revenue on the base value of the property. KNRA is a relatively simple process compared to other incentives and is available for both commercial and residential projects within the district. Criteria are straightforward, and City staff can approve the projects.

Applicants must submit an application, which undergoes due diligence by City Planning Department staff. Each project is approved on an individual basis. Because the rebate is not given until after improvements are put in place and property taxes are paid each year, there are no provisions for recapturing taxes. Details for KNRA projects are reported annually in the City's Economic Development Report.

				Rebate Tax Year		2024
Property/Business Name	Address	Purpose	Type	Start	End	Rebate Paid
HCA Emergency Room	10310 SM Pkwy	New medical building	Com	2015	2024	$ 28,506
Thomas & Eleanor Kalin	10605 W. 61st St.	New single family home	Res	2016	2025	2,413
BC Engineers - Breck LLC	5720 Reeder Road	Renovated office	Com	2016	2025	371
Jonathan & Mary Owens	5545 Nieman Road	New single family home	Res	2016	2025	78
Wendy's - Weirick	11450 SM Pkwy	New restaurant building	Com	2016	2025	18,828
Back in Motion/Johnson Nieman LLC	11023 Johnson Dr.	Renovated medical building	Com	2017	2026	1,789
Big Sky Shawnee McAlisters LLC	11330 SM Pkwy	New restaurant building	Com	2017	2026	6,502
Alan Willoughby	6029 Monrovia	Home addition	Res	2017	2026	338
Kenneth Heckman	11720 W. 57th Terr.	Home addition	Res	2017	2026	859
Roy & Cynthia Hayth	11300 W. 57th St.	New single family home	Res	2017	2026	1,949
Stag's Grove - Smith-Burk LLC	12139 SM Pkwy	Commercial Retail Space	Com	2017	2026	38,202
Cheryl & Steven Garrison	12105 W 55th St.	New single family home	Res	2018	2027	3,103
Paula and David Morris	10800 W 60th St.	Home renovation	Res	2018	2027	360
Parkway Center - Parkway VF LLC	11215-11225 SM Pkwy	Strip center exterior renovation	Com	2018	2027	21,753
Discount Tire - Littletule LLC	11320 SM Pkwy	New commercial building	Com	2018	2027	41,380
Thomas Stibal	12425 Johnson Dr.	New single family home	Res	2018	2027	3,178
Timothy & Valerie Dykes	5949 Monrovia	New single family home	Res	2018	2027	2,994
Burner7, LLC	5911 Barton St.	New commercial building	Com	2018	2027	12,455
Carol Mundy	6040 Ballentine St.	New single family home	Res	2018	2027	3,567
CPG RC Shawnee, LLC/Kasada	10704 SM Pkwy	New fast food restaurant	Com	2018	2027	20,688
Neiman Properties	5718 Nieman	Renovated office	Com	2019	2028	1,569
QuikTrip - Agree Convenience No 1 LLC	10701 SM Parkway	New gas/food store	Com	2019	2028	30,516
60 West Apartments, LLC - Shangri-La Apts.	6001 Barton	Apartment building renovation	Res	2021	2030	4,989
Timothy Jorns	11214 W 60th St	New duplex - unit 1	Res	2020	2029	2,767
Shawnee McLains	5833 Nieman Road	Convert Garage to Bakery/Resturant	Com	2021	2030	25,514
Metropolitan Properties	11216 w 60th St	New Duplex - unit 2	Res	2022	2031	3,946
Beaven	11505 w. 61st Terrace	Home addition	Res	2022	2031	1,231
Hawaiian Bros	11600 Shawnee Mission Parkway	New fast food restaurant	Com	2022	2031	21,822
Blume Shawnee	6115 Nieman Road	New Mixed-Use development	Com	2023	2032	90,276
CF21 LLC	13030 Shawnee Mission Parkway	Office	Com	2023	2032	7,209
Taxes Plus	5931 Nieman Road	Office Addition	Com	2023	2032	798
Jacob Talkin	12027 W. 61st Terrace	Residential	Res	2023	2032	484
Mother Clucker/Nieman Road Dev	5930 Nieman Road	Restaurant Rehab	Com	2024	2033	1,422
Stag's Garden	11030 W. 55th Terrace	New SF home	Res	2024	2033	4,080
Midwest Realty Solutions	11025 W. 55th Terrace	SF Rehab	Res	2024	2033	2,024
Shawnee Square Partners	11004 Johnson Drive	Commercial rehab	Com	2023	2032	3,475
Shawnee Square Partners	11018 Johnson Drive	Commercial rehab	Com	2024	2033	5,773
Shawnee Square Partners	11022 Johnson Drive	Commercial Rehab	Com	2024	2033	572
						$ 417,779

Note 12. Tax Abatements (Continued)

*Tax Increment Financing (TIF)***.** TIF is an economic development tool established by the Kansas TIF Act (KSA 12-1770 et seq.) and subject to City policy (PS-50) to aid in financing projects for substantial public benefit. Public benefits can include strengthening the City's employment and economic base, diversifying the tax base, eliminating blight, providing amenities and job creation/retention. The City's current TIF projects are on a pay-as-you-go basis, and work by reimbursing a portion of the incremental increase in property or sales taxes generated within the TIF district to the property owner. The base value (prior to improvements) is not subject to the rebate and is retained by the applicable jurisdictions.

Applicants must submit a detailed, written proposal to the City, which will undergo due diligence and analysis before it is presented to the City's Governing Body for consideration. If a TIF District is established and a Project Plan is approved, the process also includes a redevelopment agreement that specifies the performance certification and reimbursement requirements. City staff works with the property owner to certify eligible expenses and compliance with the agreement. When the project begins to generate TIF increment revenues, City staff works with the distributing agency and property owner to generate and track reimbursements. Because reimbursements are not paid until after improvements are put in place, agreement compliance is met, eligible expenses are certified, and sales/property tax distributions are made to the City, there are no provisions for recapturing taxes. Details for TIF districts and projects are reported annually in the City's Economic Development Report.

The City of Shawnee reports TIF projects on an individual basis. The City had the following active projects in 2024:

District/Project	Purpose	Base Year	Expires	2024 Reimbursement Sales Tax	2024 Reimbursement Property Tax
Shawnee Plaza	Renovation of existing 100,000 square foot retail center, addition of three pad sites	2013	2033	$ 111,652	$ 273,426
Prairie Pines	Construction of 220 new market rate rental townhomes	2013	2033	-	686,959
Stag's Spring	Construction of one approximately 85,000 square foot complex with 67 apartment units	2019	2039	-	123,845
Westbrooke Green (NorthPoint)	Mixed use, residential, retail and restaurant center	2017	2037	-	849,433
Westbrooke Green (MP Westbrooke North)	Mixed use, residential, retail and restaurant center	2017	2037	-	-
				$ 111,652	$ 1,933,663

Transportation Development District (TDD). Transportation Development District (TDDs) are an economic development tool established by the Kansas TDD Act (KSA 12-17, 140 et seq.) and subject to City policy (PS-61) to assist with transportation-related improvements that can benefit a development and the public. If a TDD is approved, the City and applicant enter into an agreement that specifies performance, certification and reimbursement requirements. City staff works with the property owner to certify eligible expenses and compliance with the agreement. When the project begins to generate TIF increment revenues, City staff works with the distributing agency and property owner to generate and track reimbursements.

Note 12. Tax Abatements (Continued)

Excise Tax Abatement Program. In March 2013, the Governing Body approved a two-year suspension of the City's excise tax on platting of real property. The suspension program is designed to increase the City's tax base by encouraging conversion of agricultural land into higher value commercial and residential uses. If a proposed development does not require public infrastructure such as building a street, the City Council can approve an agreement to waive the cash payment for the amount of the excise tax. If the developer is required to build public infrastructure, the City has typically credited the amount of the excise tax toward the construction cost rather than requiring a cash payment. Under the abatement program, the developer can receive a cash payment from the City's Economic Development Fund for the amount of the excise tax that previously would have been credited.

If an excise tax abatement is approved, the City and applicant enter into an agreement that specifies performance milestones. If compliance is not met, the abated tax becomes due.

Policy Statement PS-65, Economic Development Policy, describes and defines the process. On February 25, 2019, the Governing Body approved the most recent extension of the abatement program and agreed to a bi-annual review of the program.

Development Name	Date Approved	Description	Excise Tax Abated
Harmony at Clear Creek	6/10/2024	188 residential units - single and multi family	$ 257,863
Contractor Storage (Garage Suites)	10/14/2024	Commercial - storage	67,414
Cedarhurst of Shawnee	10/14/2024	Residential - retirement community	185,438
K-7 Logistics - amended and restated agreement	8/24/2024	Commercial - office/warehouse/manufacturing	692,947
			$ 1,203,662

Note 13. Prior Period Adjustment

During the year ended December 31, 2024, the management of the City discovered certain omissions that occurred in the prior years. The effects of these items caused a restatement to net position as follows:

Net position - beginning	$ 591,956,663
Prior period restatement	13,140,343
Net position - beginning, restated	$ 605,097,006

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF SHAWNEE, KANSAS

SCHEDULE OF CHANGES IN THE SUPPLEMENTAL PENSION PLAN'S
NET PENSION LIABILITY AND RELATED RATIOS

Last Ten Fiscal Years

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total pension liability										
Service cost	$ 427,379	$ 455,229	$ 472,575	$ 418,298	$ 443,531	$ 465,708	$ 481,791	$ 491,013	$ 419,618	$ 446,006
Interest cost	2,319,051	2,210,498	2,054,815	1,907,160	1,779,284	1,672,142	1,547,939	1,398,476	1,290,625	1,258,220
Plan changes (changes in benefits)	-	69,542	-	-	-	-	-	-	-	-
Difference between expected and actual experience	251,366	28,058	698,633	134,953	369,391	86,368	350,900	809,741	172,826	[10,008]
Changes of assumptions	-	-	-	410,869	-	-	-	-	1,297,588	[789,584]
Benefit payments, including refunds	[1,270,227]	[1,099,233]	[870,023]	[762,385]	[717,967]	[624,914]	[555,523]	[554,121]	[410,188]	[482,165]
Net change in total pension liability	1,727,569	1,664,094	2,356,000	2,108,895	1,874,239	1,599,304	1,825,107	2,145,109	2,770,469	422,469
Total pension liability, beginning	33,337,027	31,672,933	29,316,933	27,208,038	25,333,799	23,734,495	21,909,388	19,764,279	16,993,810	16,571,341
Total pension liability	$ 35,064,596	$ 33,337,027	$ 31,672,933	$ 29,316,933	$ 27,208,038	$ 25,333,799	$ 23,734,495	$ 21,909,388	$ 19,764,279	$ 16,993,810
Plan fiduciary net position										
Contributions - employer	$ 1,542,157	$ 1,634,837	$ 1,000,108	$ 977,205	$ 1,021,040	$ 1,247,727	$ 978,510	$ 978,510	$ 870,000	$ 729,000
Net investment income	2,675,423	2,878,417	[2,992,517]	2,617,515	2,226,015	3,333,144	[1,162,898]	2,439,460	1,085,306	[199,197]
Benefit payments, including refunds of member contributions	[1,270,227]	[1,099,233]	[870,023]	[762,385]	[717,967]	[624,914]	[555,523]	[554,121]	[410,188]	[482,165]
Net change in plan fiduciary net position	2,947,353	3,414,021	[2,862,432]	2,832,335	2,529,088	3,955,957	[739,911]	2,863,849	1,545,118	47,638
Plan fiduciary net position, beginning	27,403,664	23,989,643	26,852,075	24,019,740	21,490,652	17,534,695	18,274,606	15,410,757	13,865,639	13,818,001
Plan fiduciary net position, ending	$ 30,351,017	$ 27,403,664	$ 23,989,643	$ 26,852,075	$ 24,019,740	$ 21,490,652	$ 17,534,695	$ 18,274,606	$ 15,410,757	$ 13,865,639
Net pension liability	$ 4,713,579	$ 5,933,363	$ 7,683,290	$ 2,464,858	$ 3,188,298	$ 3,843,147	$ 6,199,800	$ 3,634,782	$ 4,353,522	$ 3,128,171
Plan fiduciary net position as a percentage of total pension liability	86.6%	82.2%	75.7%	91.6%	88.3%	84.8%	73.9%	83.4%	78.0%	81.6%
Covered payroll	$ 11,149,743	$ 12,631,641	$ 13,095,621	$ 13,272,773	$ 14,047,744	$ 14,586,447	$ 15,560,959	$ 16,156,609	$ 16,607,587	$ 16,404,043
Net pension liability as a percentage of covered payroll	42.3%	47.0%	58.7%	18.6%	22.7%	26.3%	39.8%	22.5%	26.2%	19.1%

CITY OF SHAWNEE, KANSAS

SCHEDULE OF THE SUPPLEMENTAL PENSION PLAN'S CONTRIBUTIONS

Last Ten Fiscal Years

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Actuarially determined contribution	$ 1,542,157	$ 1,634,837	$ 1,000,108	$ 977,205	$ 1,021,040	$ 1,247,727	$ 924,788	$ 978,510	$ 757,705	$ 728,700
Conributions in relation to the actuarially determined contribution	1,542,157	1,634,837	1,000,108	977,205	1,021,040	1,247,727	978,510	978,510	870,000	729,000
Contribution deficiency [excess]	$ -	$ -	$ -	$ -	$ -	$ -	$ [53,722]	$ -	$ [112,295]	$ [300]
Covered payroll	$ 11,149,743	$ 12,631,641	$ 13,095,621	$ 13,272,773	$ 14,047,744	$ 14,586,447	$ 15,560,959	$ 16,156,609	$ 16,607,587	$ 16,404,043
Contributions as a percentage of covered payroll	13.83%	12.94%	7.64%	7.36%	7.27%	8.55%	6.29%	6.06%	5.24%	4.44%

Valuation date: Actuarially determined contribution rates are calculated as of December 31, one year prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method: Individual entry age
Amortization method: Level percentage of payroll, rolling
Remaining amortization period: 10 years
Asset valuation method: Market value
Inflation: 2.00%
Salary increases: 5.00%
Investment rate of return: 7.00%
Mortality: 2024 IRS Optional Combined Mortality Tables

CITY OF SHAWNEE, KANSAS

SCHEDULE OF THE SUPPLEMENTAL PENSION PLAN'S RETURNS

Last Ten Fiscal Years

Year	Annual Money-Weighted Rate of Return, Net Of Investment Expense
2024	9.8%
2023	12.0
2022	[11.1]
2021	10.8
2020	10.3
2019	18.7
2018	[6.3]
2017	15.6
2016	7.7
2015	[1.4]

CITY OF SHAWNEE, KANSAS

SCHEDULE OF CHANGES IN THE CITY'S TOTAL OPEB LIABILITY AND RELATED RATIOS
Health Insurance

Last Ten Fiscal Years*

Total OPEB liability	2024	2023	2022	2021	2020	2019	2018	2017
Service cost	$ 643,988	$ 576,103	$ 817,847	$ 806,304	$ 653,541	$ 483,568	$ 537,717	$ 468,852
Interest	462,964	484,385	259,960	261,990	346,824	353,171	321,893	338,634
Benefit paid	[341,452]	[336,802]	[279,220]	[297,834]	[449,913]	[364,626]	[276,923]	[256,212]
Changes in assumptions	[797,258]	72,294	[2,417,353]	[1,268,467]	198,673	970,226	[416,419]	318,940
Change in benefit terms	-	-	-	-	[293,087]	-	-	-
Difference between actual and expected experience	[4,492]	[517,634]	734,309	[146,509]	1,121,172	394,117	[406,197]	-
Net change in total OPEB liability	[36,250]	278,346	[884,457]	[644,516]	1,577,210	1,836,456	[239,929]	870,214
Total OPEB liability - beginning	11,458,812	11,180,466	12,064,923	12,709,439	11,132,229	9,295,773	9,535,702	8,665,488
Total OPEB liability - ending	$ 11,422,562	$ 11,458,812	$ 11,180,466	$ 12,064,923	$ 12,709,439	$ 11,132,229	$ 9,295,773	$ 9,535,702
Covered employee payroll	$ 27,355,846	$ 27,355,846	$ 22,661,524	$ 22,661,524	$ 20,046,092	$ 20,046,092	$ 19,665,149	$ 19,665,149
Total OPEB liability as a percentage of covered employee payroll	41.76%	41.89%	49.34%	53.24%	63.40%	55.53%	47.27%	48.49%
Actuarially determined contribution	$ 341,452	$ 336,802	$ 279,220	$ 297,834	$ 449,913	$ 364,626	$ 276,923	$ 256,212
Actual contribution	$ 341,452	$ 336,802	$ 279,220	$ 297,834	$ 449,913	$ 364,626	$ 276,923	$ 256,212
Contributions as a percentage of covered payroll	1.25%	1.23%	1.23%	1.31%	2.24%	1.82%	1.41%	1.30%

* - GASB 75 requires the presentation of 10 years. Data was not available prior to fiscal year 2017, therefore, 10 years of data is unavailable.

No assets are accumulated in a trust that meets the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the plan.

CITY OF SHAWNEE, KANSAS

SCHEDULE OF CHANGES IN THE CITY'S TOTAL OPEB LIABILITY AND RELATED RATIOS
Disability Benefits and Life Insurance

Last Ten Fiscal Years*

Total OPEB liability	2024	2023	2022	2021	2020	2019	2018	2017
Service cost	$ 36,848	$ 32,745	$ 55,148	$ 51,237	$ 44,582	$ 41,264	$ 40,963	$ 42,802
Interest	13,180	9,132	9,128	16,964	20,200	18,388	14,502	12,014
Benefit Paid	[9,989]	[7,494]	[5,443]	[7,505]	[18,250]	[25,525]	[47,765]	[74,419]
Effect of economic/demographic gains or losses	[59,016]	67,400	[112,860]	[411,100]	64,084	49,079	57,974	-
Changes in assumptions	[605]	[1,548]	[87,198]	488	67,824	11,911	[6,953]	[8,300]
Net change in total OPEB liability	[19,582]	100,235	[141,225]	[349,916]	178,440	95,117	58,721	[27,903]
Total OPEB liability - beginning	329,168	228,933	370,158	720,074	541,634	446,517	387,796	415,699
Total OPEB liability - ending	$ 309,616	$ 329,168	$ 228,933	$ 370,158	$ 720,074	$ 541,634	$ 446,517	$ 387,796
Covered employee payroll	$ 12,505,834	$ 13,147,474	$ 11,908,401	$ 11,788,433	$ 10,886,883	$ 10,402,637	$ 10,000,030	$ 9,648,214
Total OPEB liability as a percentage of covered-employee payroll	2.48%	2.50%	1.92%	3.14%	6.61%	5.21%	4.47%	4.02%

* - GASB 75 requires the presentation of 10 years. Data was not available prior to fiscal year 2017, therefore, 10 years of data is unavailable.

No assets are accumulated in a trust that meets the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the plan.

CITY OF SHAWNEE, KANSAS

SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF THE COLLECTIVE NET PENSION LIABILITY

KPERS PENSION PLAN

Last Ten Fiscal Years*

Year ended December 31,	City's proportion of the net pension liability	City's proportionate share of the net pension liability	City's covered payroll	City's proportionate share of the net pension liability as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total Pension liability
2024	1.397%	$ 51,927,448	$ 30,572,509	169.85%	69.73%
2023	1.448%	53,504,301	27,629,157	193.65%	68.91%
2022	1.297%	44,499,705	25,477,024	174.67%	68.91%
2021	1.376%	29,644,332	24,162,615	122.69%	79.19%
2020	1.328%	39,396,810	24,162,615	163.05%	69.25%
2019	1.379%	33,221,483	24,269,378	136.89%	73.55%
2018	1.337%	31,507,279	22,937,573	137.36%	73.18%
2017	1.262%	30,108,672	21,822,344	137.97%	71.71%
2016	1.187%	29,385,216	19,338,597	151.95%	68.84%
2015	1.126%	22,955,831	18,704,874	122.73%	72.97%

* - The amounts presented for each fiscal year were determined as of 12/31.

CITY OF SHAWNEE, KANSAS

SCHEDULE OF THE CITY'S CONTRIBUTIONS

KPERS PENSION PLAN

Last Ten Fiscal Years

KPERS Local Group

Year ended December 31,	Statutorily Required Contribution*	Contributions In Relation to the Statutorily Required Contribution	Contribution Deficiency [Excess]	City's Covered Payroll	Contributions as a Percentage of Covered-Employee Payroll
2024	$1,301,900	$1,301,900	-	$ 14,059,395	9.26%
2023	1,141,031	1,141,031	-	13,535,348	8.43%
2022	1,183,419	1,183,419	-	13,296,841	8.90%
2021	1,083,859	1,083,859	-	12,219,394	8.87%
2020	1,008,249	1,008,249	-	11,315,094	8.91%
2019	1,169,972	1,169,972	-	11,176,076	10.47%
2018	900,538	900,538	-	10,690,668	8.42%
2017	900,991	900,991	-	10,377,268	8.68%
2016	878,066	878,066	-	9,564,997	9.18%
2015	852,020	852,020	-	8,987,557	9.48%

KPERS Police and Firemen Group

Year ended December 31,	Statutorily Required Contribution*	Contributions In Relation to the Statutorily Required Contribution	Contribution Deficiency [Excess]	City's Covered Payroll	Contributions as a Percentage of Covered-Employee Payroll
2024	$4,115,933	$4,115,933	-	$17,817,893	23.10%
2023	3,894,695	3,894,695	-	17,037,161	22.86%
2022	3,295,000	3,295,000	-	14,332,315	22.99%
2021	3,022,740	3,022,740	-	13,257,631	22.80%
2020	2,828,414	2,828,414	-	12,847,521	22.02%
2019	3,438,394	3,438,394	-	13,093,302	26.26%
2018	2,536,565	2,536,565	-	12,625,940	20.09%
2017	2,268,486	2,268,486	-	11,929,620	19.02%
2016	2,331,877	2,331,877	-	11,330,796	20.58%
2015	2,231,684	2,231,684	-	10,351,040	21.56%

COMBINING STATEMENTS AND INDIVIDUAL FUND SCHEDULES

Other governmental funds are composed entirely of special revenue funds which have been established to account for resources allocated by law or contractual agreement for specific purposes and continue in existence as long as governmental resources are allocated for their specific purposes. The only exceptions are the Equipment and Facility Reserve Fund, the ARPA Fund, and the Shawnee Town Capital Campaign Fund, listed below, which are nonmajor capital projects funds. The City's other governmental funds, along with a brief description for each are as follows:

Special Revenue Funds*:*
Public Safety Equipment Fund **-** Used to account for the purchase of police, fire, and rescue equipment from property tax revenue.

Special Narcotics Fund **-** Used to account for police expenditures funded by drug confiscation proceeds.

Special Highway Aid Fund **-** Used to account for costs relating to the repair and maintenance of city streets and highways. Financing is derived from the City's share of the Kansas gasoline tax, as well as the revenue from the 3/8 cent pavement sales tax, and approximately one-half of the landfill impact fee.

Special Parks and Recreation Fund **-** Used to account for parks and recreation expenditures funded from state liquor tax.

Special Alcohol Abuse Fund **-** Used to account for expenditures for alcohol rehabilitation programs funded from resources received from the state liquor tax.

Transient Guest Tax Fund **-** Used to account for fees received from the transient guest taxes used to promote tourism.

Park and Recreation Land Use Fund **-** Used to account for development fees received by builders and developers which are designated for the City's neighborhood park program.

Parks and Pipes Fund **-** Used to account for a 1/8 cent sales tax which is designated for storm drainage and park improvements.

Cemetery Fund **-** Used to account for the operations of the municipal cemetery from grave lots and interment charges for services.

Stormwater Utility Fund **-** Used to account for the City's stormwater management program from stormwater utility tax.

Public Safety Fund **-** Used to account for a 1/8 cent sales tax which is designated for the construction of a Justice Center and thereafter for public safety projects.

Neighborhood Revitalization Fund - Used to account for neighborhood revitalization activities from Neighborhood Revitalization Act District (NRA) 10% rebate.

Risk Management Fund - Used to account for monies associated with the City's goal of reducing risk and protecting assets.

Economic Development Fund - Used to account for impact fees from the City's agreement with Deffenbaugh Industries, Inc. The expenditures from the fund have been determined through the Economic Development Fund Policy Statement.

CID/TIF/TDD Fund - Used to account for TIF incremental property and sales tax revenues, as well as sales tax revenue collected from approved TDD and CID economic development projects. Expenditures accounted for in this fund include contractual reimbursement of eligible costs to developers, or contractual reimbursements to the City to cover debt service payments for public improvements.

Hodgon TIF Fund - Used to account for TIF incremental property and sales tax revenues, as well as sales tax revenue collected from approved TDD and CID economic development projects. Expenditures accounted for in this fund include contractual reimbursement of eligible costs to developers, or contractual reimbursements to the City to cover debt service payments for public improvements.

Shawnee Plaza TIF Fund - Used to account for TIF incremental property and sales tax revenues, as well as sales tax revenue collected from approved TDD and CID economic development projects. Expenditures accounted for in this fund include contractual reimbursement of eligible costs to developers, or contractual reimbursements to the City to cover debt service payments for public improvements.

Prairie Pines TIF Fund - Used to account for TIF incremental property and sales tax revenues, as well as sales tax revenue collected from approved TDD and CID economic development projects. Expenditures accounted for in this fund include contractual reimbursement of eligible costs to developers, or contractual reimbursements to the City to cover debt service payments for public improvements.

Bellmont TIF Fund - Used to account for TIF incremental property and sales tax revenues, as well as sales tax revenue collected from approved TDD and CID economic development projects. Expenditures accounted for in this fund include contractual reimbursement of eligible costs to developers, or contractual reimbursements to the City to cover debt service payments for public improvements.

Westbrooke Green TIF Fund - Used to account for TIF incremental property and sales tax revenues, as well as sales tax revenue collected from approved TDD and CID economic development projects. Expenditures accounted for in this fund include contractual reimbursement of eligible costs to developers, or contractual reimbursements to the City to cover debt service payments for public improvements.

Stag's Spring TIF Fund - Used to account for TIF incremental property and sales tax revenues, as well as sales tax revenue collected from approved TDD and CID economic development projects. Expenditures accounted for in this fund include contractual reimbursement of eligible costs to developers, or contractual reimbursements to the City to cover debt service payments for public improvements.

Hickok Zarah TIF Fund - Used to account for TIF incremental property and sales tax revenues, as well as sales tax revenue collected from approved TDD and CID economic development projects. Expenditures accounted for in this fund include contractual reimbursement of eligible costs to developers, or contractual reimbursements to the City to cover debt service payments for public improvements.

CDBG Grant Fund - Used to account for the CDBG grant.

Opioid Settlement Fund - Used to account for settlement funds received through the State to treat and fight opioid addiction.

Recycling Fund - Used to account for the amounts collected for recycling.

Neighbors Helping Neighbors Fund - Used to account for the amounts collected for Neighbors Helping Neighbors volunteer program.

Cafeteria Plan Fund - Used to account for monies collected for employee cafeteria plan contributions.

Capital Projects Funds:
Equipment and Facility Reserve Fund **-** Used to account for equipment replacement, facility improvements, and technology advancement.

ARPA Fund **-** Used to account for the American Rescue Plan Act grant.

CITY OF SHAWNEE, KANSAS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
December 31, 2024

	Special Revenue Funds						
	Public Safety Equipment	Special Narcotics	Special Highway Aid	Special Parks and Recreation	Special Alcohol Abuse	Transient Guest Tax	Park and Recreation Land Use
ASSETS							
Cash and cash equivalents	$ 2,239,210	$ 100,221	$ 8,084,347	$ 719,724	$ 1,294,855	$ 214,428	$ 2,791,087
Receivables:							
Taxes	1,903,569	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	346,373
Due from other governments	-	-	1,611,129	-	-	243,970	-
Total assets	$ 4,142,779	$ 100,221	$ 9,695,476	$ 719,724	$ 1,294,855	$ 458,398	$ 3,137,460
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
Liabilities:							
Accounts payable	$ 40,934	$ -	$ 11,537	$ -	$ 500	$ -	$ -
Accrued liabilities	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-
Total liabilities	40,934	-	11,537	-	500	-	-
Deferred inflows of resources:							
Unavailable revenue - property taxes	1,905,508	-	-	-	-	-	-
Total deferred inflows of resources	1,905,508	-	-	-	-	-	-
Fund balance:							
Restricted	1,855,935	100,221	9,683,939	632,396	1,294,355	458,398	3,137,460
Committed	-	-	-	-	-	-	-
Assigned	340,402	-	-	87,328	-	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balance [deficit]	2,196,337	100,221	9,683,939	719,724	1,294,355	458,398	3,137,460
Total liabilities, deferred inflows of Resources and fund balances	$ 4,142,779	$ 100,221	$ 9,695,476	$ 719,724	$ 1,294,855	$ 458,398	$ 3,137,460

Special Revenue Funds

Parks and Pipes	Cemetery	Stormwater Utility	Public Safety	Neighborhood Revitalization	Risk Management	Economic Development
$ 80,458	$ 560,544	$ 3,059,273	$ 5,831,167	$ 17,847	$ 1,000,000	$ 4,232,667
-	-	-	-	-	-	-
-	-	4,482	-	-	-	-
382,145	-	-	382,145	-	-	-
$ 462,603	$ 560,544	$ 3,063,755	$ 6,213,312	$ 17,847	$ 1,000,000	$ 4,232,667
$ -	$ 3,224	$ 118,176	$ -	$ 510	$ -	$ 69,127
-	-	64,575	-	-	-	-
-	-	-	-	-	-	-
-	3,224	182,751	-	510	-	69,127
-	-	-	-	-	-	-
-	-	-	-	-	-	-
462,603	-	2,875,067	6,213,312	-	-	-
-	557,320	-	-	17,337	1,000,000	4,163,540
-	-	5,937	-	-	-	-
-	-	-	-	-	-	-
462,603	557,320	2,881,004	6,213,312	17,337	1,000,000	4,163,540
$ 462,603	$ 560,544	$ 3,063,755	$ 6,213,312	$ 17,847	$ 1,000,000	$ 4,232,667

CITY OF SHAWNEE, KANSAS

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
December 31, 2024

	Special Revenue Funds						
	CID/TIF/TDD	Hodgon TIF	Shawnee Plaza TIF	Prairie Pines TIF	Bellmont TIF	Westbrooke Green TIF	Stag's Spring TIF
ASSETS							
Cash and cash equivalents	$ -	$ 92,587	$ 374,775	$ 11,245	$ 16,224	$ 467,313	$ 1,671
Receivables:							
Taxes	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-
Due from other governments	-	-	52,399	-	-	34,170	-
Total assets	$ -	$ 92,587	$ 427,174	$ 11,245	$ 16,224	$ 501,483	$ 1,671
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
Liabilities:							
Accounts payable	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-
Total liabilities	-	-	-	-	-	-	-
Deferred inflows of resources:							
Unavailable revenue - property taxes	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-	-
Fund balance:							
Restricted	-	92,587	427,174	11,245	16,224	501,483	1,671
Committed	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balance [deficit]	-	92,587	427,174	11,245	16,224	501,483	1,671
Total liabilities, deferred inflows of Resources and fund balances	$ -	$ 92,587	$ 427,174	$ 11,245	$ 16,224	$ 501,483	$ 1,671

	Special Revenue Funds						Capital Project Funds		
	Hickok Zarah TIF	CDBG Grant	Opioid Settlement	Recycling	Neighbors Helping Neighbors	Cafeteria Plan	Equipment and Facility Reserve	ARPA	Total
	$ 105,098	$ -	$ 335,417	$ 5,945	$ 1,223	$ 54,394	$ 4,615,596	$ -	$ 36,307,316
	-	28,779	-	-	-	-	-	-	1,932,348
	-	-	-	-	-	-	-	-	350,855
	-	-	-	-	-	-	-	-	2,705,958
	$ 105,098	$ 28,779	$ 335,417	$ 5,945	$ 1,223	$ 54,394	$ 4,615,596	$ -	$ 41,296,477
	$ -	$ 33,779	$ -	$ -	$ -	$ -	$ 259,420	$ -	$ 537,207
	-	-	-	-	-	-	-	-	64,575
	-	13,642	-	-	-	-	-	-	13,642
	-	47,421	-	-	-	-	259,420	-	615,424
	-	-	-	-	-	-	-	-	1,905,508
	-	-	-	-	-	-	-	-	1,905,508
	105,098	-	335,417	5,945	1,223	54,394	-	-	28,266,147
	-	-	-	-	-	-	3,736,068	-	9,474,265
	-	-	-	-	-	-	620,108	-	1,053,775
	-	[18,642]	-	-	-	-	-	-	[18,642]
	105,098	[18,642]	335,417	5,945	1,223	54,394	4,356,176	-	38,775,545
	$ 105,098	$ 28,779	$ 335,417	$ 5,945	$ 1,223	$ 54,394	$ 4,615,596	$ -	$ 41,296,477

CITY OF SHAWNEE, KANSAS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended December 31, 2024

	Special Revenue Funds					
	Public Safety Equipment	Special Narcotics	Special Highway Aid	Special Parks and Recreation	Special Alcohol Abuse	Transient Guest Tax
REVENUES:						
Taxes	$ 1,804,250	$ 40,970	$ 6,393,648	$ 420,275	$ 420,275	$ 959,124
Intergovernmental	10,000	-	1,887,171	5,000	-	-
Charges for services	-	-	1,402,216	-	-	-
Licenses and permits	-	-	-	-	-	-
Investments earnings	97,992	9,122	524,913	32,178	53,813	15,370
Miscellaneous	-	-	-	-	-	-
Total revenues	1,912,242	50,092	10,207,948	457,453	474,088	974,494
EXPENDITURES:						
Current:						
General government	-	-	-	-	99,000	-
Community development	-	-	-	-	-	-
Public works	-	-	927,805	-	-	-
Public safety	1,510,847	187,920	-	-	9,019	-
Culture and recreation	-	-	-	142,947	-	525,327
Capital outlay	-	-	-	-	-	-
Debt service:						
Principal	181,364	-	-	-	-	-
Interest and other charges	5,825	-	-	-	-	-
Total expenditures	1,698,036	187,920	927,805	142,947	108,019	525,327
Excess [deficiency] of revenues over [under] expenditures	214,206	[137,828]	9,280,143	314,506	366,069	449,167
OTHER FINANCING SOURCES [USES]:						
Transfers in	600,000	-	415,000	-	-	-
Transfers [out]	[474,683]	-	[10,981,280]	-	[50,000]	[430,000]
Proceeds from sale of capital assets	710,929	-	27,455	-	-	-
Total other financing sources [uses]	836,246	-	[10,538,825]	-	[50,000]	[430,000]
Net change in fund balance	1,050,452	[137,828]	[1,258,682]	314,506	316,069	19,167
Fund balance - Beginning of year	1,145,885	238,049	10,942,621	405,218	978,286	439,231
Fund balance - End of year	$ 2,196,337	$ 100,221	$ 9,683,939	$ 719,724	$ 1,294,355	$ 458,398

See independent auditor's report on the financial statements.

Special Revenue Funds								
Park and Recreation Land Use	Parks and Pipes	Cemetery	Stormwater Utility	Public Safety	Neighborhood Revitalization	Risk Management	Economic Development
$ -	$ 2,131,216	$ -	$ 3,799,666	$ 2,131,216	$ 387,918	$ -	$ -
-	-	-	-	-	-	-	25,200
-	-	71,776	-	-	-	-	1,778,424
134,824	-	-	-	-	-	-	-
135,804	49,561	26,662	142,097	290,043	11,185	-	195,127
346,373	-	-	-	-	-	-	-
617,001	2,180,777	98,438	3,941,763	2,421,259	399,103	-	1,998,751
-	-	27,000	-	-	-	-	-
-	-	-	-	-	468,924	-	2,169,400
-	-	-	1,915,365	-	-	-	-
-	-	-	23,346	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	27,000	1,938,711	-	468,924	-	2,169,400
617,001	2,180,777	71,438	2,003,052	2,421,259	[69,821]	-	[170,649]
-	-	-	2,147,000	1,622,500	50,000	500,000	2,065,280
-	[2,909,604]	-	[2,615,386]	[3,359,678]	[315,000]	-	[788,580]
-	-	-	-	-	-	-	-
-	[2,909,604]	-	[468,386]	[1,737,178]	[265,000]	500,000	1,276,700
617,001	[728,827]	71,438	1,534,666	684,081	[334,821]	500,000	1,106,051
2,520,459	1,191,430	485,882	1,346,338	5,529,231	352,158	500,000	3,057,489
$ 3,137,460	$ 462,603	$ 557,320	$ 2,881,004	$ 6,213,312	$ 17,337	$ 1,000,000	$ 4,163,540

CITY OF SHAWNEE, KANSAS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended December 31, 2024

	Special Revenue Funds						
	CID/TIF/TDD	Hodgon TIF	Shawnee Plaza TIF	Prairie Pines TIF	Bellmont TIF	Westbrooke Green TIF	Stag's Spring TIF
REVENUES:							
Taxes	$ -	$ 18,372	$ 620,838	$ 690,411	$ 4,870	$ 748,724	$ 124,467
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Investments earnings	-	4,529	23,301	4,259	711	35,310	205
Miscellaneous	-	-	-	-	-	-	-
Total revenues	-	22,901	644,139	694,670	5,581	784,034	124,672
EXPENDITURES:							
Current:							
General government	-	-	-	-	-	-	-
Community development	24	-	442,860	686,958	-	849,433	123,845
Public works	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest and other charges	-	-	-	-	-	-	-
Total expenditures	24	-	442,860	686,958	-	849,433	123,845
Excess [deficiency] of revenues over [under] expenditures	[24]	22,901	201,279	7,712	5,581	[65,399]	827
OTHER FINANCING SOURCES [USES]:							
Transfers in	-	-	-	-	-	-	-
Transfers [out]	[9,401]	-	[299,759]	[3,502]	-	[1,429]	[600]
Proceeds from sale of capital assets	-	-	-	-	-	-	-
Total other financing sources [uses]	[9,401]	-	[299,759]	[3,502]	-	[1,429]	[600]
Net change in fund balance	[9,425]	22,901	[98,480]	4,210	5,581	[66,828]	227
Fund balance - Beginning of year	9,425	69,686	525,654	7,035	10,643	568,311	1,444
Fund balance - End of year	$ -	$ 92,587	$ 427,174	$ 11,245	$ 16,224	$ 501,483	$ 1,671

See independent auditor's report on the financial statements.

Special Revenue Funds						Capital Project Funds		
Hickok Zarah TIF	CDBG Grant	Opioid Settlement	Recycling	Neighbors Helping Neighbors	Cafeteria Plan	Equipment and Facility Reserve	ARPA	Total
$ 280,382	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 20,976,622
-	29,699	206,075	-	-	-	-	42,059	2,205,204
-	-	-	-	-	-	-	-	3,252,416
-	-	-	-	-	-	-	-	134,824
-	-	-	-	-	29	176,881	-	1,829,092
-	-	-	-	145	228,585	200,917	-	776,020
280,382	29,699	206,075	-	145	228,614	377,798	42,059	29,174,178
-	-	-	-	-	226,807	630,119	241	983,167
175,284	-	-	-	-	-	-	-	4,916,728
-	34,700	-	-	-	-	-	-	2,877,870
-	-	70,000	-	-	-	-	-	1,801,132
-	-	-	-	-	-	-	-	668,274
-	-	-	-	-	-	1,874,336	10,137	1,884,473
-	-	-	-	-	-	-	-	181,364
-	-	-	-	-	-	-	-	5,825
175,284	34,700	70,000	-	-	226,807	2,504,455	10,378	13,318,833
105,098	[5,001]	136,075	-	145	1,807	[2,126,657]	31,681	15,855,345
-	-	-	-	-	-	2,965,000	-	10,364,780
-	-	-	-	-	-	-	[31,681]	[22,270,583]
-	-	-	-	-	-	-	-	738,384
-	-	-	-	-	-	2,965,000	[31,681]	[11,167,419]
105,098	[5,001]	136,075	-	145	1,807	838,343	-	4,687,926
-	[13,641]	199,342	5,945	1,078	52,587	3,517,833	-	34,087,619
$ 105,098	$ [18,642]	$ 335,417	$ 5,945	$ 1,223	$ 54,394	$ 4,356,176	$ -	$ 38,775,545

CITY OF SHAWNEE, KANSAS

PUBLIC SAFETY EQUIPMENT FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
Revenues:				
Taxes	$ 1,804,250	$ 1,817,309	$ 1,817,309	$ [13,059]
Intergovernmental	10,000	-	-	10,000
Investment earnings	97,992	25,200	92,800	5,192
Total revenues	1,912,242	1,842,509	1,910,109	2,133
Expenditures:				
Public safety	1,438,486	1,408,000	1,645,205	206,719
Debt service:				
Principal	181,364	186,718	186,718	5,354
Interest and other charges	5,825	-	-	[5,825]
Contingency	-	779,613	-	-
Total expenditures	1,625,675	2,374,331	1,831,923	206,248
Excess [deficiency] of revenues Over [under] expenditures	286,567	[531,822]	78,186	208,381
Other financing sources [uses]				
Transfers in	600,000	-	-	600,000
Transfers [out]	[474,683]	[474,683]	[474,683]	-
Proceeds from sale of capital assets	710,929	-	-	710,929
Total other financing sources [uses]	836,246	[474,683]	[474,683]	1,310,929
Excess [deficiency] of revenues and other sources over [under] Expenditures and other [uses]	1,122,813	$ [1,006,505]	$ [396,497]	$ 1,519,310
Budgetary fund balance, January 1	733,122			
Budgetary fund balance, December 31	1,855,935			
Reconciliation to GAAP Encumbrances	340,402			
GAAP fund balance, December 31	$ 2,196,337			

See independent auditor's report on the financial statements.

CITY OF SHAWNEE, KANSAS

SPECIAL NARCOTICS FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
Revenues:				
Taxes	$ 40,970	$ 6,800	$ 6,800	$ 34,170
Investment earnings	9,122	1,340	14,640	[5,518]
Total revenues	50,092	8,140	21,440	28,652
Expenditures:				
Public safety	57,920	2,500	190,500	132,580
Contingency	-	40,719	-	-
Total expenditures	57,920	43,219	190,500	132,580
Excess [deficiency] of revenues Over [under] expenditures	[7,828]	$ [35,079]	$ [169,060]	$ 161,232
Fund balance, January 1	108,049			
Fund balance, December 31	$ 100,221			

CITY OF SHAWNEE, KANSAS

SPECIAL HIGHWAY FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
Revenues:				
Taxes	$ 6,393,648	$ 6,286,000	$ 6,286,000	$ 107,648
Intergovernmental	1,887,171	1,867,000	1,867,000	20,171
Investment earnings	524,913	231,500	547,100	[22,187]
Charges for services	1,402,216	1,340,820	1,340,820	61,396
Total revenues	10,207,948	9,725,320	10,040,920	167,028
Expenditures:				
Public works	927,805	-	1,400,000	472,195
Contingency	-	8,691,067	-	-
Total expenditures	927,805	8,691,067	1,400,000	472,195
Excess [deficiency] of revenues Over [under] expenditures	9,280,143	1,034,253	8,640,920	639,223
Other financing sources [uses]				
Transfers in	415,000	415,000	415,000	-
Transfers [out]	[10,981,280]	[10,710,000]	[10,981,280]	-
Proceeds from sale of capital assets	27,455	-	-	27,455
Total other financing sources [uses]	[10,538,825]	[10,295,000]	[10,566,280]	27,455
Excess [deficiency] of revenues and other sources over [under] Expenditures and other [uses]	[1,258,682]	$ [9,260,747]	$ [1,925,360]	$ 666,678
Fund balance, January 1	10,942,621			
Fund balance, December 31	$ 9,683,939			

See independent auditor's report on the financial statements.

CITY OF SHAWNEE, KANSAS

SPECIAL PARKS AND RECREATION FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
Revenues:				
Taxes	$ 420,275	$ 400,000	$ 425,000	$ [4,725]
Intergovernmental	5,000	-	-	5,000
Investment earnings	32,178	3,700	20,300	11,878
Total revenues	457,453	403,700	445,300	12,153
Expenditures:				
Culture and recreation	230,275	-	167,500	[62,775]
Contingency	-	713,413	-	-
Total expenditures	230,275	713,413	167,500	[62,775]
Excess [deficiency] of revenues Over [under] expenditures	227,178	$ [309,713]	$ 277,800	$ [50,622]
Budgetary fund balance, January 1	405,218			
Budgetary fund balance, December 31	632,396			
Reconciliation to GAAP Encumbrances	87,328			
GAAP fund balance, December 31	$ 719,724			

See independent auditor's report on the financial statements.

CITY OF SHAWNEE, KANSAS

SPECIAL ALCOHOL ABUSE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
Revenues:				
Taxes	$ 420,275	$ 404,400	$ 425,000	$ [4,725]
Investment earnings	53,813	10,100	48,900	4,913
Total revenues	474,088	414,500	473,900	188
Expenditures:				
General government	99,000	128,900	128,900	29,900
Public safety	9,019	175,980	175,980	166,961
Contingency	-	827,208	-	-
Total expenditures	108,019	1,132,088	304,880	196,861
Excess [deficiency] of revenues Over [under] expenditures	366,069	[717,588]	169,020	197,049
Other financing sources [uses]				
Transfers [out]	[50,000]	-	[50,000]	-
Total other financing sources [uses]	[50,000]	-	[50,000]	-
Excess [deficiency] of revenues and other sources over [under] Expenditures and other [uses]	316,069	$ [717,588]	$ 119,020	$ 197,049
Fund balance, January 1	978,286			
Fund balance, December 31	$ 1,294,355			

See independent auditor's report on the financial statements.

CITY OF SHAWNEE, KANSAS

TRANSIENT GUEST TAX FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
Revenues:				
Taxes	$ 959,124	$ 840,000	$ 950,000	$ 9,124
Investment earnings	15,370	10,000	22,000	[6,630]
Total revenues	974,494	850,000	972,000	2,494
Expenditures:				
Culture and recreation	525,327	500,000	527,500	2,173
Contingency	-	200,000	-	-
Total expenditures	525,327	700,000	527,500	2,173
Excess [deficiency] of revenues Over [under] expenditures	449,167	150,000	444,500	4,667
Other financing sources [uses]				
Transfers [out]	[430,000]	[350,000]	[683,731]	253,731
Total other financing sources [uses]	[430,000]	[350,000]	[683,731]	253,731
Excess [deficiency] of revenues and other sources over [under] Expenditures and other [uses]	19,167	$ [200,000]	$ [239,231]	$ 258,398
Fund balance, January 1	439,231			
Fund balance, December 31	$ 458,398			

See independent auditor's report on the financial statements.

CITY OF SHAWNEE, KANSAS

PARKS AND RECREATION LAND USE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
Revenues:				
Licenses and permits	$ 134,824	$ 125,000	$ 125,000	$ 9,824
Investment earnings	135,804	32,500	110,400	25,404
Miscellaneous	346,373	270,000	270,000	76,373
Total revenues	617,001	427,500	505,400	111,601
Expenditures:				
Contingency	-	2,766,112	-	-
Total expenditures	-	2,766,112	-	-
Excess [deficiency] of revenues Over [under] expenditures	617,001	$ [2,338,612]	$ 505,400	$ 111,601
Fund balance, January 1	2,520,459			
Fund balance, December 31	$ 3,137,460			

See independent auditor's report on the financial statements.

CITY OF SHAWNEE, KANSAS

PARKS AND PIPES FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
Revenues:				
Taxes	$ 2,131,216	$ 2,040,000	$ 2,040,000	$ 91,216
Investment earnings	49,561	10,800	59,600	[10,039]
Total revenues	2,180,777	2,050,800	2,099,600	81,177
Expenditures:				
Contingency	-	1,777,014	-	-
Total expenditures	-	1,777,014	-	-
Excess [deficiency] of revenues Over [under] expenditures	2,180,777	273,786	2,099,600	81,177
Other financing sources [uses]				
Transfers [out]	[2,909,604]	[1,349,877]	[3,157,605]	248,001
Total other financing sources [uses]	[2,909,604]	[1,349,877]	[3,157,605]	248,001
Excess [deficiency] of revenues and other sources over [under] Expenditures and other [uses]	[728,827]	$ [1,076,091]	$ [1,058,005]	$ 329,178
Fund balance, January 1	1,191,430			
Fund balance, December 31	$ 462,603			

See independent auditor's report on the financial statements.

CITY OF SHAWNEE, KANSAS

CEMETERY FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
Revenues:				
Charges for services	$ 71,776	$ 50,000	$ 50,000	$ 21,776
Investment earnings	26,662	10,800	22,500	4,162
Total revenues	98,438	60,800	72,500	25,938
Expenditures:				
General government	27,000	25,000	25,000	[2,000]
Contingency	-	485,972	-	-
Total expenditures	27,000	510,972	25,000	[2,000]
Excess [deficiency] of revenues Over [under] expenditures	71,438	$ [450,172]	$ 47,500	$ 23,938
Fund balance, January 1	485,882			
Fund balance, December 31	$ 557,320			

See independent auditor's report on the financial statements.

CITY OF SHAWNEE, KANSAS

STORMWATER UTILITY FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
Revenues:				
Taxes	$ 3,799,666	$ 3,674,000	$ 3,745,000	$ 54,666
Investment earnings	142,097	27,600	67,300	74,797
Total revenues	3,941,763	3,701,600	3,812,300	129,463
Expenditures:				
Public works	1,921,302	2,195,920	2,175,820	254,518
Culture and recreation	23,346	-	30,000	6,654
Contingency	-	696,434	-	-
Total expenditures	1,944,648	2,892,354	2,205,820	261,172
Excess [deficiency] of revenues Over [under] expenditures	1,997,115	809,246	1,606,480	390,635
Other financing sources [uses]				
Transfers in	2,147,000	653,000	653,000	1,494,000
Transfers [out]	[2,615,386]	[2,412,386]	[2,615,386]	-
Total other financing sources [uses]	[468,386]	[1,759,386]	[1,962,386]	1,494,000
Excess [deficiency] of revenues and other sources over [under] Expenditures and other [uses]	1,528,729	$ [950,140]	$ [355,906]	$ 1,884,635
Budgetary fund balance, January 1	1,346,338			
Budgetary fund balance, December 31	2,875,067			
Reconciliation to GAAP Encumbrances	5,937			
GAAP fund balance, December 31	$ 2,881,004			

CITY OF SHAWNEE, KANSAS

PUBLIC SAFETY FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
Revenues:				
Taxes	$ 2,131,216	$ 2,075,000	$ 2,075,000	$ 56,216
Investment earnings	290,043	75,000	248,500	41,543
Total revenues	2,421,259	2,150,000	2,323,500	97,759
Expenditures:				
Contingency	-	6,348,017	-	-
Total expenditures	-	6,348,017	-	-
Excess [deficiency] of revenues Over [under] expenditures	2,421,259	[4,198,017]	2,323,500	97,759
Other financing sources [uses]				
Transfers in	1,622,500	1,622,500	1,622,500	-
Transfers [out]	[3,359,678]	[2,704,678]	[3,359,678]	-
Total other financing sources [uses]	[1,737,178]	[1,082,178]	[1,737,178]	-
Excess [deficiency] of revenues and other sources over [under] Expenditures and other [uses]	684,081	$ [5,280,195]	$ 586,322	$ 97,759
Fund balance, January 1	5,529,231			
Fund balance, December 31	$ 6,213,312			

See independent auditor's report on the financial statements.

CITY OF SHAWNEE, KANSAS

NEIGHBORHOOD REVITALIZATION FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
Revenues:				
Taxes	$ 387,918	$ 275,000	$ 275,000	$ 112,918
Investment earnings	11,185	5,900	17,600	[6,415]
Total revenues	399,103	280,900	292,600	106,503
Expenditures:				
Community development	468,924	375,000	690,000	221,076
Contingency	-	125,829	-	-
Total expenditures	468,924	500,829	690,000	221,076
Excess [deficiency] of revenues Over [under] expenditures	[69,821]	[219,929]	[397,400]	327,579
Other financing sources [uses]				
Transfers in	50,000	50,000	50,000	-
Transfers [out]	[315,000]	-	-	[315,000]
Total other financing sources [uses]	[265,000]	50,000	50,000	[315,000]
Excess [deficiency] of revenues and other sources over [under] Expenditures and other [uses]	[334,821]	$ [169,929]	$ [347,400]	$ 12,579
Fund balance, January 1	352,158			
Fund balance, December 31	$ 17,337			

See independent auditor's report on the financial statements.

CITY OF SHAWNEE, KANSAS

ECONOMIC DEVELOPMENT FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
Revenues:				
Intergovernmental	$ 25,200	$ 25,200	$ 25,200	$ -
Charges for services	1,778,424	-	-	1,778,424
Investment earnings	195,127	35,000	152,900	42,227
Miscellaneous	-	1,839,820	1,839,820	[1,839,820]
Total revenues	1,998,751	1,900,020	2,017,920	[19,169]
Expenditures:				
Community development	2,174,400	1,310,700	1,594,700	[579,700]
Contingency	-	2,455,875	-	-
Total expenditures	2,174,400	3,766,575	1,594,700	[579,700]
Excess [deficiency] of revenues Over [under] expenditures	[175,649]	[1,866,555]	423,220	[598,869]
Other financing sources [uses]				
Transfers in	2,065,280	-	1,500,000	565,280
Transfers [out]	[788,580]	[788,580]	[788,580]	-
Total other financing sources [uses]	1,276,700	[788,580]	711,420	565,280
Excess [deficiency] of revenues and other sources over [under] Expenditures and other [uses]	1,101,051	$ [2,655,135]	$ 1,134,640	$ [33,589]
Budgetary fund balance, January 1	3,057,489			
Budgetary fund balance, December 31	4,158,540			
Reconciliation to GAAP				
Encumbrances	5,000			
GAAP fund balance, December 31	$ 4,163,540			

See independent auditor's report on the financial statements.

CITY OF SHAWNEE, KANSAS

CID/TIF/TDD FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
Revenues:				
Investment earnings	$ -	$ -	$ -	$ -
Total revenues	-	-	-	-
Expenditures:				
Community development	24	-	-	[24]
Contingency	-	34,723	-	-
Total expenditures	24	34,723	-	[24]
Excess [deficiency] of revenues Over [under] expenditures	[24]	[34,723]	-	[24]
Other financing sources [uses]				
Transfers [out]	[9,401]	-	[9,425]	24
Total other financing sources [uses]	[9,401]	-	[9,425]	24
Excess [deficiency] of revenues and other sources over [under] Expenditures and other [uses]	[9,425]	$ [34,723]	$ [9,425]	$ -
Fund balance, January 1	9,425			
Fund balance, December 31	$ -			

CITY OF SHAWNEE, KANSAS

HODGON TIF FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
Revenues:				
Taxes	$ 18,372	$ -	$ -	$ 18,372
Investment earnings	4,529	-	-	4,529
Total revenues	22,901	-	-	22,901
Expenditures:				
Contingency	-	66,433	-	-
Total expenditures	-	66,433	-	-
Excess [deficiency] of revenues Over [under] expenditures	22,901	[66,433]	-	22,901
Other financing sources [uses]				
Transfers in	-	-	[9,425]	9,425
Total other financing sources [uses]	-	-	[9,425]	9,425
Excess [deficiency] of revenues and other sources over [under] Expenditures and other [uses]	22,901	$ [66,433]	$ [9,425]	$ 32,326
Fund balance, January 1	69,686			
Fund balance, December 31	$ 92,587			

CITY OF SHAWNEE, KANSAS

SHAWNEE PLAZA TIF FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
Revenues:				
Taxes	$ 620,838	$ 629,300	$ 627,100	$ [6,262]
Investment earnings	23,301	-	13,100	10,201
Total revenues	644,139	629,300	640,200	3,939
Expenditures:				
Community development	442,860	320,000	350,000	[92,860]
Contingency	-	535,226	-	-
Total expenditures	442,860	855,226	350,000	[92,860]
Excess [deficiency] of revenues Over [under] expenditures	201,279	[225,926]	290,200	[88,921]
Other financing sources [uses]				
Transfers [out]	[299,759]	[298,000]	[299,759]	-
Total other financing sources [uses]	[299,759]	[298,000]	[299,759]	-
Excess [deficiency] of revenues and other sources over [under] Expenditures and other [uses]	[98,480]	$ [523,926]	$ [9,559]	$ [88,921]
Fund balance, January 1	525,654			
Fund balance, December 31	$ 427,174			

CITY OF SHAWNEE, KANSAS

PRAIRIE PINES TIF FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
Revenues:				
Taxes	$ 690,411	$ 738,621	$ 700,000	$ [9,589]
Investment earnings	4,259	-	400	3,859
Total revenues	694,670	738,621	700,400	[5,730]
Expenditures:				
Community development	686,958	734,926	696,500	9,542
Contingency	-	6,628	-	-
Total expenditures	686,958	741,554	696,500	9,542
Excess [deficiency] of revenues Over [under] expenditures	7,712	[2,933]	3,900	3,812
Other financing sources [uses]				
Transfers [out]	[3,502]	-	[4,931]	1,429
Total other financing sources [uses]	[3,502]	-	[4,931]	1,429
Excess [deficiency] of revenues and other sources over [under] Expenditures and other [uses]	4,210	$ [2,933]	$ [1,031]	$ 5,241
Fund balance, January 1	7,035			
Fund balance, December 31	$ 11,245			

See independent auditor's report on the financial statements.

CITY OF SHAWNEE, KANSAS

BELLMONT TIF FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
Revenues:				
Taxes	$ 4,870	$ 2,310	$ 5,000	$ [130]
Investment earnings	711	-	500	211
Total revenues	5,581	2,310	5,500	81
Expenditures:				
Contingency	-	12,425	-	-
Total expenditures	-	12,425	-	-
Excess [deficiency] of revenues Over [under] expenditures	5,581	$ [10,115]	$ 5,500	$ 81
Fund balance, January 1	10,643			
Fund balance, December 31	$ 16,224			

CITY OF SHAWNEE, KANSAS

WESTBROOKE GREEN TIF FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
Revenues:				
Taxes	$ 748,724	$ 601,000	$ 744,000	$ 4,724
Investment earnings	35,310	-	27,800	7,510
Total revenues	784,034	601,000	771,800	12,234
Expenditures:				
Community development	849,433	597,995	597,995	[251,438]
Contingency	-	644,943	-	-
Total expenditures	849,433	1,242,938	597,995	[251,438]
Excess [deficiency] of revenues Over [under] expenditures	[65,399]	[641,938]	173,805	[239,204]
Other financing sources [uses]				
Transfers [out]	[1,429]	-	[1,429]	-
Total other financing sources [uses]	[1,429]	-	[1,429]	-
Excess [deficiency] of revenues and other sources over [under] Expenditures and other [uses]	[66,828]	$ [641,938]	$ 172,376	$ [239,204]
Fund balance, January 1	568,311			
Fund balance, December 31	$ 501,483			

See independent auditor's report on the financial statements.

CITY OF SHAWNEE, KANSAS

STAG'S SPRING TIF FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
Revenues:				
Taxes	$ 124,467	$ 110,000	$ 125,000	$ [533]
Investment earnings	205	-	300	[95]
Total revenues	124,672	110,000	125,300	[628]
Expenditures:				
Community development	123,845	109,450	126,144	2,299
Contingency	-	1,094	-	-
Total expenditures	123,845	110,544	126,144	2,299
Excess [deficiency] of revenues Over [under] expenditures	827	[544]	[844]	1,671
Other financing sources [uses]				
Transfers [out]	[600]	-	[600]	-
Total other financing sources [uses]	[600]	-	[600]	-
Excess [deficiency] of revenues and other sources over [under] Expenditures and other [uses]	227	$ [544]	$ [1,444]	$ 1,671
Fund balance, January 1	1,444			
Fund balance, December 31	$ 1,671			

CITY OF SHAWNEE, KANSAS

HICKOK ZARAH TIF FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
Revenues:				
Taxes	$ 280,382	$ 100,000	$ 280,000	$ 382
Investment earnings	-	-	7,000	[7,000]
Total revenues	280,382	100,000	287,000	[6,618]
Expenditures:				
Community development	175,284	-	175,300	16
Contingency	-	100,000	-	-
Total expenditures	175,284	100,000	175,300	16
Excess [deficiency] of revenues Over [under] expenditures	105,098	$ -	$ 111,700	$ [6,602]
Fund balance, January 1	-			
Fund balance, December 31	$ 105,098			

See independent auditor's report on the financial statements.

CITY OF SHAWNEE, KANSAS

EQUIPMENT AND FACILITY RESERVE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
Revenues:				
Investment earnings	$ 176,881	$ 38,900	$ 175,900	$ 981
Miscellaneous	200,917	-	-	200,917
Total revenues	377,798	38,900	175,900	201,898
Expenditures:				
General government	630,119	1,325,000	1,609,542	979,423
Capital outlay	1,015,153	1,853,942	3,053,810	2,038,657
Contingency	-	1,171,474	-	-
Total expenditures	1,645,272	4,350,416	4,663,352	3,018,080
Excess [deficiency] of revenues Over [under] expenditures	[1,267,474]	[4,311,516]	[4,487,452]	3,219,978
Other financing sources [uses]				
Transfers in	2,965,000	2,365,000	2,365,000	600,000
Total other financing sources [uses]	2,965,000	2,365,000	2,365,000	600,000
Excess [deficiency] of revenues and other sources over [under] Expenditures and other [uses]	1,697,526	$ [1,946,516]	$ [2,122,452]	$ 3,819,978
Budgetary fund balance, January 1	2,043,542			
Budgetary fund balance, December 31	3,741,068			
Reconciliation to GAAP Encumbrances	615,108			
Fund balance, December 31	$ 4,356,176			

See independent auditor's report on the financial statements.

CITY OF SHAWNEE, KANSAS

DEBT SERVICE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - ACTUAL AND BUDGET
For the Year Ended December 31, 2024

	Actual	Budgeted Amounts Original	Budgeted Amounts Final	Variance with Final Budget Positive [Negative]
Revenues:				
Taxes	$ 6,316,745	$ 6,332,031	$ 6,332,031	$ [15,286]
Investment earnings	462,231	59,600	442,400	19,831
Total revenues	6,778,976	6,391,631	6,774,431	4,545
Expenditures:				
Debt service:				
Principal	8,130,000	8,130,000	8,130,000	-
Interest and other charges	3,079,831	3,079,831	3,079,831	-
Bond issuance costs	7,500	-	-	[7,500]
Contingency	-	4,358,371	-	-
Total expenditures	11,217,331	15,568,202	11,209,831	[7,500]
Excess [deficiency] of revenues Over [under] expenditures	[4,438,355]	[9,176,571]	[4,435,400]	[2,955]
Other financing sources [uses]				
Transfers in	4,939,894	4,939,894	4,939,894	-
Total other financing sources [uses]	4,939,894	4,939,894	4,939,894	-
Excess [deficiency] of revenues and other sources over [under] Expenditures and other [uses]	501,539	$ [4,236,677]	$ 504,494	$ [2,955]
Fund balance, January 1	4,914,571			
Fund balance, December 31	$ 5,416,110			

See independent auditor's report on the financial statements.

Statistical Section
(unaudited)

This part of the City of Shawnee's *Annual Comprehensive Financial Report* presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

Contents

Financial Trends

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess one of the City's most significant local revenue sources, the property tax.

Debt Capacity

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment in which the City's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report related to the services the City provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the Annual Financial Report for the relevant year.

CITY OF SHAWNEE, KANSAS

NET POSITION BY COMPONENT
LAST TEN YEARS
(accrual basis of accounting)

	2024	2023	2022
Governmental activities:			
Net investment in:			
Capital assets	$ 607,690,010	$ 555,005,417	$ 569,477,550
Restricted	31,767,948	30,577,140	27,946,369
Unrestricted	(8,954,635)	6,374,106	1,902,864
Total net position	$ 630,503,323	$ 591,956,663	$ 599,326,783

Table 1
Unaudited

2021	2020	2019	2018	2017	2016	2015
$ 579,733,707	$ 575,914,799	$ 584,268,414	$ 601,268,231	$ 605,438,108	$ 601,281,429	$ 602,868,526
20,999,728	22,316,260	17,333,527	11,185,005	10,329,190	12,361,039	13,524,452
(5,461,147)	(7,753,838)	(7,912,715)	(10,474,226)	(13,815,195)	(8,019,994)	(5,589,122)
$ 595,272,288	$ 590,477,221	$ 593,689,226	$ 601,979,010	$ 601,952,103	$ 605,622,474	$ 610,803,856

CITY OF SHAWNEE, KANSAS

CHANGES IN NET POSITION
LAST TEN YEARS
(accrual basis of accounting)

	2024	2023	2022
Expenses			
Governmental activities:			
General government	$ 11,974,305	$ 12,285,061	$ 10,565,428
Community development	7,393,830	5,923,498	5,941,130
Public works	20,580,576	42,929,640	39,692,351
Public safety	40,589,325	44,252,366	33,306,057
Culture and recreation	9,007,415	8,088,392	8,510,517
Human resources	11,595	2,788	-
Interest on long-term debt	3,133,882	3,374,150	3,293,595
Total primary government expenses	92,690,928	116,855,895	101,309,078
Program revenues			
Governmental activities:			
Charges for services:			
General government	4,242,094	3,598,604	4,181,164
Public works	1,402,216	1,729,970	1,402,216
Public safety	1,400,149	1,094,079	1,022,805
Culture and recreation	2,216,075	2,593,572	2,691,653
Human resources	7,779	7,779	7,779
Operating grants and contributions:			
General government	-	30,898	-
Community development	413,118	591,328	1,516,205
Public works	5,788,426	6,263,328	5,485,896
Public safety	1,844,173	241,908	174,163
Culture and recreation	5,000	40,000	45,000
Capital grants and contributions:			
Public works	7,483,600	3,947,684	6,698,198
Total primary government program revenues	24,802,630	20,139,150	23,225,079
Total primary government net (expense)	(67,888,298)	(96,716,745)	(78,083,999)
General revenues and other changes in net position			
Governmental activities:			
Taxes:			
Property	32,797,655	31,509,034	31,170,014
Sales	44,630,834	42,068,639	40,591,974
Alcohol	1,260,826	1,234,989	1,166,868
Franchise	5,451,397	5,338,331	5,613,620
Other	959,124	941,306	823,393
Unrestricted investment earnings	4,519,199	5,652,702	670,431
Miscellaneous	3,675,580	2,601,624	2,102,194
Total primary government	93,294,615	89,346,625	82,138,494
Change in net position governmental activities	$ 25,406,317	$ (7,370,120)	$ 4,054,495

Table 2
Unaudited

2021	2020	2019	2018	2017	2016	2015
$ 9,549,918	$ 9,938,319	$ 8,462,320	$ 10,185,215	$ 9,241,500	$ 6,820,671	$ 6,025,476
5,345,691	4,828,070	4,585,418	4,654,541	5,385,769	5,293,971	3,590,325
38,832,646	37,680,773	41,713,158	37,369,340	40,224,018	34,217,633	32,322,294
29,092,282	31,058,369	30,284,678	25,117,920	23,967,592	24,445,274	22,528,662
6,491,270	5,922,817	6,510,763	6,009,637	12,646,553	5,238,203	5,024,938
5,819	46,684	356,744	313,099	315,480	304,010	288,258
2,188,611	1,968,705	1,727,485	1,420,991	1,374,379	1,744,171	1,959,888
91,506,237	91,443,737	93,640,566	85,070,743	93,155,291	78,063,933	71,739,841
3,976,353	3,611,531	3,515,068	3,274,186	3,510,079	3,176,877	3,123,288
1,402,216	1,402,215	1,378,513	1,378,515	1,378,515	1,378,515	1,378,515
1,045,317	960,412	1,271,733	1,407,204	1,459,261	1,473,179	1,273,912
2,104,245	937,471	1,424,858	1,512,850	1,553,065	1,480,563	1,375,093
-	-	-	-	-	-	-
-	-	-	-	-	961,200	37,337
275,393	456,803	238,935	205,112	179,300	-	-
5,479,441	7,239,885	5,870,659	5,486,646	5,205,179	6,066,550	4,888,710
141,237	61,518	201,410	276,929	196,201	32,129	37,816
-	-	-	-	-	2,199	16,187
6,534,435	4,878,409	3,106,034	6,716,311	8,515,006	5,029,435	9,761,406
20,958,637	19,548,244	17,007,210	20,257,753	21,996,606	19,600,647	21,892,264
(70,547,600)	(71,895,493)	(76,633,356)	(64,812,990)	(71,158,685)	(58,463,286)	(49,847,577)
30,157,877	28,884,003	27,709,127	26,019,649	24,656,709	18,890,776	19,312,158
37,209,308	32,494,939	31,346,771	30,820,461	29,838,522	27,608,604	25,639,155
1,010,007	812,405	984,474	869,649	864,444	825,595	843,498
4,958,010	4,861,124	5,125,860	5,410,475	5,237,607	5,082,789	5,010,813
437,190	265,901	515,409	448,918	469,308	-	-
252,366	459,145	982,405	408,931	616,532	260,991	249,443
1,317,909	875,806	1,679,526	613,693	727,877	613,149	630,461
75,342,667	68,653,323	68,343,572	64,591,776	62,410,999	53,281,904	51,685,528
$ 4,795,067	$ (3,242,170)	$ (8,289,784)	$ (221,214)	$ (8,747,686)	$ (5,181,382)	$ 1,837,951

CITY OF SHAWNEE, KANSAS

FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN YEARS
(modified accrual basis of accounting)

	2024	2023	2022
General fund:			
Nonspendable	$ 530,585	$ 552,788	$ 540,568
Assigned	270,943	74,751	9,253
Unassigned	38,491,410	38,733,583	37,986,700
Total general fund	$ 39,292,938	$ 39,361,122	$ 38,536,521
All other governmental funds			
Restricted	$ 33,682,257	$ 30,559,706	$ 27,626,369
Committed	9,474,265	6,439,071	7,778,701
Assigned	18,595,648	21,296,066	46,298,701
Unassigned	(18,642)	(13,641)	(8,699)
Total all other governmental funds	$ 61,733,528	$ 58,281,202	$ 81,695,072

Table 3
Unaudited

2021	2020	2019	2018	2017	2016	2015
$ 538,126	$ 552,377	$ 487,871	$ 787,223	$ 774,731	$ 859,190	$ 975,766
-	-	-	493,546	300,748	203,240	208,575
30,377,316	29,852,888	25,089,804	25,202,705	23,459,147	21,223,065	21,361,694
$ 30,915,442	$ 30,405,265	$ 25,577,675	$ 26,483,474	$ 24,534,626	$ 22,285,495	$ 22,546,035
$ 20,999,300	$ 22,316,260	$ 17,333,527	$ 11,185,005	$ 10,329,190	$ 6,902,936	$ 9,359,836
7,105,615	5,754,273	9,919,464	5,807,410	6,135,116	6,384,149	4,707,255
52,783,443	6,569,713	7,244,186	73,889	58,623	105,792	266,673
(19,981)	(6,286,520)	-	(3,045,491)	(5,869,690)	-	-
$ 80,868,377	$ 28,353,726	$ 34,497,177	$ 14,020,813	$ 10,653,239	$ 13,392,877	$ 14,333,764

CITY OF SHAWNEE, KANSAS

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN YEARS
(modified accrual basis of accounting)

	2024	2023	2022
Revenues:			
Taxes and special assessments	$ 89,610,246	$ 85,767,456	$ 84,955,868
Intergovernmental	10,781,806	6,809,414	9,220,423
Licenses and permits	2,463,670	2,147,935	2,402,740
Charges for services	5,396,715	5,774,209	5,872,293
Fines, forfeitures and penalties	1,400,149	1,094,079	1,022,180
Reimbursements	-	-	-
Investment earnings	4,519,203	5,652,698	670,429
Miscellaneous	2,210,305	1,809,644	1,130,009
Total revenues	116,382,094	109,055,435	105,733,327
Expenditures:			
General government	11,280,681	11,688,428	9,856,145
Community development	8,345,522	5,674,356	5,410,821
Public works	9,682,070	8,448,275	8,538,812
Public safety	36,620,654	38,188,565	29,425,952
Culture and recreation	7,326,216	6,642,369	7,065,772
Human resources	-	-	-
Capital outlay	45,452,107	52,849,579	37,883,808
Debt service:			
Principal retirements	8,311,364	8,196,718	7,291,590
Interest and fiscal charges	3,212,559	3,389,059	3,379,725
Total expenditures	130,231,173	135,077,349	108,852,625
Excess of revenues over (under) expenditures	(13,849,079)	(26,021,914)	(3,119,298)
Other financing sources (uses):			
Transfers in	35,058,933	34,610,292	26,621,104
Transfers out	(35,058,933)	(34,610,292)	(26,621,104)
Sale of property	842,600	81,130	459,385
Proceeds from issuance of bonds	16,390,621	-	10,845,000
Premium on bonds issued	-	-	722,072
Proceeds from issuance of notes	-	-	-
Proceeds from capital leases/financed purchase	-	3,351,515	-
Bond refunding	-	-	-
Total other financing sources (uses)	17,233,221	3,432,645	11,567,072
Net change in fund balances	$ 3,384,142	$ (22,589,269)	$ 8,447,774
Debt service as a percentage of noncapital expenditures	16.70%	12.36%	13.25%

Note: Taxes and Special Assessments are further detailed at Table 5.

Table 4
Unaudited

2021	2020	2019	2018	2017	2016	2015
$ 78,291,968	$ 71,745,445	$ 70,256,733	$ 68,590,725	$ 66,094,189	$ 54,617,061	$ 52,113,314
10,379,582	6,318,518	5,277,905	6,849,554	10,513,915	11,303,349	9,374,366
2,197,928	1,833,107	1,197,687	1,183,430	1,362,616	1,124,552	1,056,708
5,284,885	4,118,110	5,120,752	4,982,121	5,079,043	1,823,404	1,732,188
1,045,317	960,412	1,271,733	1,399,480	1,453,245	4,561,179	4,361,912
-	-	-	85,140	157,733	21,122	62,752
252,366	459,145	982,408	408,931	616,532	260,991	249,443
824,075	798,739	1,651,422	928,553	570,144	529,692	584,809
98,616,682	86,310,543	85,786,741	84,427,934	85,847,417	74,303,685	69,570,492
9,205,287	9,442,788	7,957,785	7,933,335	8,102,552	7,112,778	6,212,220
5,278,852	4,653,453	4,425,692	4,674,383	5,423,097	5,311,595	3,582,344
7,863,162	7,242,629	8,966,170	8,835,855	7,171,188	12,224,386	9,601,385
27,016,377	26,744,992	26,567,970	25,880,118	23,278,354	23,203,914	21,787,066
5,535,776	4,500,605	4,998,952	5,037,633	4,979,048	4,478,747	4,245,510
334	5,000	325,945	318,786	323,071	309,467	285,996
30,672,785	30,405,840	30,582,339	27,322,856	33,347,857	13,126,188	9,161,783
9,858,062	7,008,873	11,140,085	8,383,313	8,646,350	8,965,000	9,360,000
2,402,968	2,497,771	2,198,215	1,791,356	1,676,632	1,763,037	2,015,342
97,833,603	92,501,951	97,163,153	90,177,635	92,948,149	76,495,112	66,251,646
783,079	(6,191,408)	(11,376,412)	(5,749,701)	(7,100,732)	(2,191,427)	3,318,846
34,320,310	21,321,179	18,357,237	20,290,954	17,229,980	9,504,484	9,108,921
(34,320,310)	(21,321,179)	(18,357,237)	(20,290,954)	(17,229,980)	(9,504,484)	(9,108,921)
340,561	77,067	28,101	-	-	62,335	35,000
49,225,000	4,710,000	28,800,000	8,840,000	9,215,000	-	-
3,016,749	135,382	2,146,977	1,042,123	334,650	-	-
-	-	-	-	-	990,000	-
-	-	-	1,184,000	-	-	-
-	-	-	-	(2,939,425)	-	-
52,241,749	4,845,382	30,946,977	11,066,123	6,610,225	990,000	-
$ 53,024,828	$ (1,346,026)	$ 19,570,565	$ 5,316,422	$ (490,507)	$ (1,201,427)	$ 3,318,846
15.81%	15.52%	17.07%	15.01%	14.58%	16.79%	21.10%

CITY OF SHAWNEE, KANSAS

GOVERNMENTAL FUND TYPES REVENUES BY SOURCE
LAST TEN YEARS
(modified accrual basis of accounting)

	2024	2023	2022
Property	$ 36,577,445	$ 35,218,554	$ 34,949,207
Special assessments	326,932	333,958	319,802
Sales county and city	44,630,834	42,068,639	40,591,973
Franchise	5,451,397	5,338,331	6,860,982
Other taxes	2,623,638	2,807,974	2,233,904
Total taxes	89,610,246	85,767,456	84,955,868
Licenses and permits	2,463,670	2,147,935	2,402,740
Intergovernmental	10,781,806	6,809,414	9,220,423
Charges for services	5,396,715	5,774,209	5,872,293
Fines, forfeitures and penalties	1,400,149	1,094,079	1,022,180
Reimbursements	-	-	-
Investment income	4,519,203	5,652,698	670,429
Miscellaneous	2,210,305	1,809,644	1,130,009
Total	116,382,094	109,055,435	105,273,942
Sales tax breakdown:			
City sales tax	30,086,915	27,082,941	26,327,697
County sales tax	14,543,919	14,985,698	14,264,276
Total sales tax	$ 44,630,834	$ 42,068,639	$ 40,591,973
City sales tax	$ 30,086,915	$ 27,082,941	$ 26,327,697
City property tax	36,577,445	35,218,554	34,949,207
Total tax revenue	89,610,246	85,767,456	84,955,868
City sales tax to total tax revenue	33.58%	31.58%	30.99%
Total revenue	116,382,094	109,055,435	105,273,942
City sales tax to total	25.85%	24.83%	25.01%
Property tax to total	31.43%	32.29%	33.20%
Tax to total revenue	77.00%	78.65%	80.70%
Retail sales	1,337,784,742	1,338,444,032	1,309,418,516
Percent change	-0.05%	2.22%	9.09%

2021	2020	2019	2018	2017	2016	2015
$ 33,716,850	$ 30,248,884	$ 31,226,017	$ 29,503,333	$ 28,125,592	$ 18,890,776	$ 19,312,158
691,168	3,062,552	844,017	1,350,251	1,398,600	2,209,297	1,307,690
37,209,308	32,494,939	31,346,771	30,820,461	29,838,522	27,608,604	25,639,155
4,958,010	4,861,124	5,125,860	5,410,475	5,237,607	5,082,789	5,010,813
1,716,632	1,077,946	1,714,068	1,506,205	1,493,868	825,595	843,498
78,291,968	71,745,445	70,256,733	68,590,725	66,094,189	54,617,061	52,113,314
2,197,928	1,833,107	1,197,687	1,183,430	1,362,616	1,124,552	1,056,708
10,379,582	6,318,518	5,277,905	6,849,554	10,513,915	11,303,349	9,374,366
5,284,885	4,118,110	5,120,752	4,982,121	5,079,043	1,823,404	1,732,188
1,045,317	960,412	1,271,733	1,399,480	1,453,245	4,561,179	4,361,912
-	52,006	-	85,140	157,733	21,122	62,752
252,366	459,145	982,408	408,931	616,532	260,991	249,443
824,075	669,666	1,651,422	928,553	570,144	529,692	584,809
98,616,682	86,233,476	85,786,741	84,427,934	85,847,417	74,303,685	69,570,492
24,289,280	21,552,452	20,456,907	20,020,102	19,619,466	11,444,235	10,951,020
12,920,028	10,942,485	10,889,864	10,800,359	10,219,056	16,164,369	14,688,135
$ 37,209,308	$ 32,494,937	$ 31,346,771	$ 30,820,461	$ 29,838,522	$ 27,608,604	$ 25,639,155
$ 24,289,280	$ 21,552,452	$ 20,456,907	$ 20,020,102	$ 19,619,466	$ 11,444,235	$ 10,951,020
33,716,850	30,248,884	31,226,017	29,503,333	28,125,592	18,890,776	19,312,158
78,291,968	71,745,445	70,256,733	68,590,725	66,094,189	54,617,061	52,113,314
31.02%	30.04%	29.12%	29%	30%	21%	21%
98,616,682	86,233,476	85,786,741	84,427,934	85,847,417	74,303,685	69,570,492
24.63%	24.99%	23.85%	24%	23%	15%	16%
34.19%	35.08%	36.40%	35%	33%	25%	28%
79.39%	83.20%	81.90%	81%	77%	74%	75%
1,200,299,484	1,048,223,742	1,011,186,194	994,610,806	993,146,881	961,584,628 #	927,031,277
9.94%	0.64%	0.54%	2.81%	3.28%	3.73%	-0.50%

Table 6
Unaudited

CITY OF SHAWNEE, KANSAS

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS

Tax Year	Budget Year	Total Tax Levy	Collection of Current Year Taxes	Percentage of Levy Collected	Collection of Delinquent Tax	Total Collections	Percentage of Levy Collected	
2023	2024	$ 30,711,336	$ 30,001,864	97.7%	$ 30,650	$ 30,032,514	97.8%	
2022	2023	28,728,968	28,426,027	98.9%	(50,475)	28,375,552	98.8%	**
2021	2022	28,005,898	26,549,243	94.8%	(210,812)	26,338,431	94.0%	
2020	2021	26,777,303	26,502,141	99.0%	59,477	26,561,617	99.2%	**
2019	2020	25,976,257	26,088,479	100.4%	(161,509)	25,926,970	99.8%	**
2018	2019	24,602,289	23,996,069	97.5%	107,176	24,103,245	98.0%	
2017	2018	23,148,167	22,629,721	97.8%	56,847	22,686,568	98.0%	
2016	2017	21,980,869	21,585,221	98.2%	124,850	21,710,071	98.8%	
2015	2016	18,834,614	18,546,284	98.5%	228,999	18,775,283	99.7%	
2014	2015	17,614,376	17,241,522	97.9%	97,649	17,339,171	98.4%	

Outstanding delinquent taxes are collected by Johnson County. County Treasurer's records do not provide a determination of delinquent outstanding taxes by year, therefore, it is possible for the total collections as a percent of current levy to be greater than 100%.

**Budget Year 2020, 2022 and 2023 had negative delinquent tax collections.

The County made adjustments to some delinquencies that are reflected in 2020, 2022 and 2023 Actuals.

CITY OF SHAWNEE, KANSAS

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE
OF TAXABLE PROPERTY
LAST TEN YEARS

Tax Year	Fiscal Year	Total Real Estate	Personal Property	State Assessed Utilities	Total Taxable Assessed Value **	Total Real Property Actual Value
2023	2024	$ 1,367,676,681	$ 5,276,330	$ 36,127,750	$ 1,409,080,761	$ 10,535,407,270
2022	2023	1,292,334,100	5,600,455	34,567,555	1,332,502,110	8,884,244,530
2021	2022	1,037,349,194	6,687,714	32,930,843	1,076,967,751	7,880,417,820
2020	2021	971,275,954	8,485,201	30,668,341	1,010,429,496	7,362,177,470
2019	2020	937,698,269	8,811,583	29,100,040	975,609,892	7,051,528,380
2018	2019	887,486,897	9,225,809	27,614,858	924,327,564	6,643,873,850
2017	2018	834,594,524	9,781,765	25,407,318	869,783,607	6,248,288,840
2016	2017	790,639,864	10,246,693	24,866,944	825,753,501	5,900,269,930
2015	2016	732,599,423	10,570,239	24,462,050	767,631,712	5,526,699,970
2014	2015	683,602,811	12,203,689	22,713,533	718,520,033	5,179,878,970

** Total Taxable Assessed Value reflects the value on the Abstract of Taxes from Johnson County of each year

Pursuant to Article 11, Section 1 of the State of Kansas Constitution
Assessment Rates
Residential - 11.5%
Commercial - 25%
Agriculture - 30%
Not for Profit - 12%
Real Property Used for Commercial/Industrial Located Upon Land Devoted to Agricultural Use - 25%
Other Urban and Rural Real Property not Otherwise Specifically Subclassified - 30%
Personal Property - 30%
State Assessed Utilities - 33%

Table 7
Unaudited

	Personal Property Estimated Actual Value		Utilities Estimated Actual Value		Total Estimated Actual Value	Ratio of Total Assessed to Total Estimated Actual Value	Total Direct Tax Rate
$	21,210,985	$	128,403,390	$	10,685,021,645	13.19%	24.048
	18,668,183		104,750,167		9,007,662,880	14.79%	24.047
	22,292,380		99,790,433		8,002,500,633	13.46%	26.004
	28,284,003		92,934,367		7,483,395,840	13.50%	26.501
	29,371,943		88,181,939		7,169,082,263	13.61%	26.625
	30,752,697		83,681,388		6,758,307,935	13.80%	26.617
	32,605,883		76,991,873		6,357,886,596	13.68%	26.614
	34,155,643		75,354,376		6,009,779,949	13.74%	26.611
	35,234,130		74,127,424		5,636,061,524	13.62%	24.536
	40,678,963		68,828,888		5,289,386,821	13.58%	24.536

CITY OF SHAWNEE, KANSAS

DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN YEARS

		City Direct Rates					
Tax Year Ended December 31,	Fiscal Year Ended December 31,	General & Special Revenue	Debt Service	Total Direct	State	County	Library
2023	2024	19.288	3.961	23.249	1.500	17.286	3.816
2022	2023	18.790	4.258	23.048	1.500	17.526	3.812
2021	2022	19.539	4.508	24.047	1.500	17.772	3.815
2020	2021	20.964	5.040	26.004	1.500	18.564	3.908
2019	2020	21.423	5.078	26.501	1.500	18.799	3.905
2018	2019	21.016	5.601	26.617	1.500	20.246	3.901
2017	2018	20.813	5.801	26.614	1.500	19.318	3.921
2016	2017	19.260	7.351	26.611	1.500	19.590	3.915
2015	2016	16.931	7.605	24.536	1.500	19.582	3.912
2014	2015	16.120	8.400	24.520	1.500	17.764	3.157

Source: All overlapping governments, Johnson County Clerk's office.

General note: Levies shown are based on the largest taxing unit, within the Shawnee City limits, taxing unit no. 626T.

Note A: Tax Year - the tax levy is the following year's tax revenue.

Note B: Overlapping rates are those of local and county government that apply to property owners within the City of Shawnee. Not all overlapping rates apply to all Shawnee property owners.

Table 8
Unaudited

Overlapping Rates					
County Community College	Parks and Recreation	Total Overlapping Without Schools	School District Shawnee Mission (SD-512)	School District DeSoto (SD-232)	School District Olathe (SD-233)
8.124	3.023	56.998	51.335	61.300	63.198
8.131	3.022	57.039	50.822	61.042	63.482
8.617	3.021	58.772	49.436	61.673	65.168
8.575	3.096	61.647	51.667	61.949	68.282
9.191	3.093	62.989	52.351	62.284	69.138
9.266	3.088	64.618	52.427	64.841	70.665
8.966	3.112	63.431	53.663	67.467	71.174
8.938	3.102	63.656	54.940	68.864	67.774
9.469	3.101	62.100	54.059	74.461	67.764
9.461	2.349	58.751	55.911	71.951	67.868

Table 9
Unaudited

CITY OF SHAWNEE, KANSAS

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

	2023 Tax Year/2024 Fiscal Year				2014 Tax Year/2015 Fiscal Year		
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Valuation	Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Valuation
EVERGY KANSAS CENTRAL INC	$ 22,395,087	1	1.60%	Bayer Healthcare LLC	$ 11,314,321	1	1.57%
TRX SHAWNEE (KS) LLC	17,917,346	2	1.30%	Wal-Mart	6,864,752	2	0.96%
WAL-MART REAL ESTATE BUSINESS TRUST	9,891,001	3	0.70%	10 Quivira Plaza 14 A LLC	6,016,751	3	0.84%
NP SHAWNEE RESIDENTIAL LLC	9,067,060	4	0.60%	The Shawnee Station LLC	5,768,001	4	0.80%
KC PRAIRIE PINES LLC	7,094,350	5	0.50%	Greens at Shawnee	4,158,170	5	0.58%
THF SHAWNEE STATION, L.L.C.	7,526,863	6	0.50%	LIT Industrial Limited	3,341,002	6	0.46%
10 QUIVIRA PLAZA 14 A LLC	7,273,752	7	0.50%	Tower Properties Company	2,929,783	7	0.41%
KANSAS GAS SERVICE	6,219,561	8	0.40%	FedEx Ground Package System	2,848,156	8	0.40%
CEAI CARLYLE LLC	5,990,795	9	0.40%	BK Properties	2,730,509	9	0.34%
HAMPTON WOODS LLC	5,315,461	10	0.40%	Shawnee Village Retail LLC	2,672,001	10	0.34%
Total	$ 98,691,276		6.90%		$ 48,643,446		6.70%
City of Shawnee	$ 1,409,080,761				$ 718,520,033		

Source: Johnson County Clerk's Office

CITY OF SHAWNEE, KANSAS

SALES TAX RATES
LAST TEN YEARS

Fiscal Year	City Sales	County Sales	County Public Safety Sales	County Public Safety Sales	County Research Triangle	County Stormwater
2024	1.00%	0.50%	0.25%	0.25%	0.125%	0.10%
2023	1.00%	0.50%	0.25%	0.25%	0.125%	0.10%
2022	1.00%	0.50%	0.25%	0.25%	0.125%	0.10%
2021	1.00%	0.50%	0.25%	0.25%	0.125%	0.10%
2020	1.00%	0.50%	0.25%	0.25%	0.125%	0.10%
2019	1.00%	0.50%	0.25%	0.25%	0.125%	0.10%
2018	1.00%	0.50%	0.25%	0.25%	0.125%	0.10%
2017	1.00%	0.50%	0.25%	0.25%	0.125%	0.10%
2016	1.00%	0.50%	0.25%	0.25%	0.125%	0.10%
2015	1.00%	0.50%	0.25%	0.00%	0.125%	0.10%

Tax Rates from Kansas Department of Revenue

Table 10
Unaudited

Public Safety	Park and Pipes Sales	State	City Public Safety	Pavement Sales	Total Direct
0.25%	0.125%	6.50%	0.125%	0.375%	9.600%
0.25%	0.125%	6.50%	0.125%	0.375%	9.600%
0.25%	0.125%	6.50%	0.125%	0.375%	9.600%
0.25%	0.125%	6.50%	0.125%	0.375%	9.600%
0.25%	0.125%	6.50%	0.125%	0.375%	9.600%
0.25%	0.125%	6.50%	0.125%	0.375%	9.600%
0.25%	0.125%	6.50%	0.125%	0.375%	9.600%
0.25%	0.125%	6.50%	0.125%	0.375%	9.600%
0.25%	0.125%	6.50%	0.125%	0.375%	9.600%
0.25%	0.125%	6.50%	0.125%	0.375%	9.350%

CITY OF SHAWNEE, KANSAS

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN YEARS

Fiscal Year	General Obligation Bonds	Revolving Loan	Capital Leases / Financed Purchase	Temporary Notes	Total Primary Government	Debt Service Restricted Fund Balance
2024	$ 109,054,985	$ -	$ 3,151,060	$ -	$ 112,206,045	$ 5,416,110
2023	101,502,966	-	3,532,706	-	105,035,672	4,914,571
2022	110,209,071	-	357,049	-	110,566,120	4,783,506
2021	106,319,249	-	597,622	-	106,916,871	3,869,583
2020	64,210,198	-	900,765	-	65,110,963	2,585,328
2019	66,608,870	-	1,194,638	-	67,803,508	1,394,755
2018	46,701,060	-	1,564,723	250,000	48,515,783	1,222,393
2017	44,893,028	-	834,036	500,000	46,227,064	977,983
2016	46,715,583	-	1,105,386	745,000	48,565,969	442,606
2015	55,821,170	-	1,368,944	-	57,190,114	908,200

Note: City's outstanding debt is further detailed in the notes to the financial statements.

* See Table 14 for personal income and population data.

** See Table 7 for property value data.

Table 11
Unaudited

General Obligation Bonds Net of Debt Service Restriction	Total Outstanding Debt		General Obligation Debt Outstanding Net of Debt Service Restriction	
	Percentage of Personal Income*	Per Capita*	Percentage of Actual Taxable Value** of Property	Per Capita*
$ 103,638,875	1.972%	$ 1,573	7.36%	$ 1,453
96,588,395	1.846%	1,473	7.25%	1,354
105,425,565	1.943%	1,550	9.79%	1,478
102,449,666	1.922%	1,550	10.14%	1,486
61,624,870	1.193%	963	6.10%	911
65,214,115	1.195%	1,014	7.06%	976
45,478,667	1.006%	732	4.92%	686
43,915,045	1.031%	703	5.05%	667
46,272,977	1.126%	744	5.60%	709
54,912,970	1.358%	884	7.15%	849

Table 12
Unaudited

CITY OF SHAWNEE, KANSAS

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

December 31, 2024

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable*	Estimated Share of Overlapping Debt
Debt to be repaid with property taxes:			
Johnson County	$ 556,750,000	8.57%	$ 47,701,429
U.S.D. #232 (DeSoto)	123,690,000	63.12%	78,067,139
U.S.D. #233 (Olathe)	690,940,550	0.65%	4,469,455
U.S.D. #512 (Shawnee Mission)	493,035,000	13.07%	64,439,966
Subtotal overlapping debt			194,677,989
City direct debt	112,206,045	100.0%	112,206,045
Total direct and overlapping debt			$ 306,884,034

Sources: Assessed value data used to estimate percentage were obtained from the Johnson County, Kansas Appraiser's Office. Debt outstanding data provided by Johnson County Department of Records and Tax Administration.

Johnson County and City of Shawnee debt as of 12/31/24. Other debt as of 6/30/24.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the overlapping debt of those overlapping governments that is borne by the residents and businesses of the City. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

* For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the City's boundaries and dividing it by each unit's total taxable assessed value. This approach was also applied to the other debt of the overlapping governmental units.

CITY OF SHAWNEE, KANSAS

LEGAL DEBT MARGIN
LAST TEN FISCAL YEARS

December 31, 2023

	2024	2023	2022	2021
Debt limit	$ 456,696,233	$ 432,581,652	$ 355,316,442	$ 335,505,497
Total net debt applicable to limit	84,863,110	64,797,081	62,223,767	67,854,906
Legal debt limit	$ 371,833,123	$ 367,784,571	$ 293,092,675	$ 267,650,591
Total net debt applicable to the limit as a percentage of debt limit	18.6%	15.0%	17.5%	20.2%

Note: Under State finance law, the City's outstanding general obligation debt should not exceed 30% of the total assessed property value.

Legal Debt Margin Calculation for Year Ended December 31, 2024

Assessed valuation of taxable tangible property	$ 1,409,080,761
Equalized valuation of motor vehicles	113,240,017
Equalized assessed tangible valuation for computation of bonded debt limitations	$ 1,522,320,778
Legal debt limit (30%)	$ 456,696,233
Less: general obligation bonds, net of premiums	109,054,985
Less: financed purchases	3,151,060
Plus: exempt refinanced and stormwater debt	21,926,825
Plus: Debt Service Fund fund balance	5,416,110
Legal debt margin	$ 371,833,123
Percentage of debt capacity used	18.6%

Table 13
Unaudited

2020	2019	2018	2017	2016	2015
$ 324,277,666	$ 307,642,192	$ 290,227,030	$ 275,813,145	$ 257,078,928	$ 241,499,251
29,649,184	27,966,770	41,962,607	41,027,017	43,382,394	51,636,800
$ 294,628,482	$ 279,675,422	$ 248,264,423	$ 234,786,128	$ 213,696,534	$ 189,862,451
9.1%	9.1%	14.5%	14.9%	16.9%	21.4%

Table 14
Unaudited

CITY OF SHAWNEE, KANSAS

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS

December 31, 2024

Fiscal Year	City Population[a]	County Population[b]	City Population Percent Change	Per Capita Personal Income[c]	Personal Income[d]	City Unemployment Rate[e]	State Unemployment Rate[e]
2024	72,109	622,237	1.1%	102,693	7,405,089,537	3.2%	3.8%
2023	71,327	619,195	3.4%	97,232 ***	6,935,266,864	1.8%	2.0%
2022	68,958	613,219	1.0%	83,008	5,691,395,311	2.3%	2.9%
2021	68,292	607,220	2.0%	79,793	5,502,365,694	1.7%	2.8%
2020	67,626	602,948	1.2%	78,270	5,293,087,020	3.6%	4.7%
2019	66,839	602,401	0.8%	76,328	5,101,687,192	2.6%	3.2%
2018	66,290	596,767	0.8%	72,717	4,820,409,930	2.6%	3.3%
2017	65,795	589,609	0.8%	69,977	4,604,136,715	2.8%	3.6%
2016	65,260	584,451	0.9%	68,731	4,485,385,060	3.5%	4.2%
2015	64,680	580,159	0.8%	66,294	4,287,895,920	3.4%	4.2%

Note a: City of Shawnee Planning Department

Note b: From Johnson County, Kansas

Note c: Per Capita Personal Income reflects that of Johnson County, Kansas. Figures are not available by municipality.

Note d: Personal Income is calculated by multiplying the City's population by the Per Capita Personal Income.

Note e: Kansas Labor Information Center, https://klic.dol.ks.gov

* Johnson County population and per capita personal income not available at the time of this publication

** City of Shawnee population is estimated by the Planning Department and has not been verified by census data

*** Data source changed to Federal Reserve.

CITY OF SHAWNEE, KANSAS

PRINCIPAL EMPLOYERS OF JOHNSON COUNTY, KS

December 31, 2024 and Nine Years Ago

	2023 Tax Year/2024 Fiscal Year		
Employer	Employees	Rank	Percentage of Total Employment
FedEx Ground Package System, Inc.	1,000	1	2.49%
Shawnee Mission School District	675	2	1.68%
De Soto Unified School District No. 232	659	3	1.64%
City of Shawnee	350	4	0.87%
Argenta Pharmaceutical Services	335	5	0.83%
Wal-Mart Super Center	300	6	0.75%
McLane Food Company	260	7	0.65%
Kraft Tool	260	8	0.65%
NazDar Industries	213	9	0.53%
Standard Motor Parts	150	10	0.37%
Total	4,202		
City of Shawnee	40,207		

Source: Shawnee Chamber of Commerce, City of Shawnee, ACS

Table 15
Unaudited

Employer	2014 Tax Year/2015 Fiscal Year Employees	Rank	Percentage of Total Employment
FedEx Ground Package Systems, Inc.	570	1	1.56%
Bayer HealthCare, LLC	525	2	1.43%
EC Manufacturing	400	3	1.09%
Wal-Mart Super Center	380	4	1.04%
IBT Inc	334	5	0.91%
City of Shawnee	275	6	0.75%
Nazdar Industries	250	7	0.68%
Hy-Vee Food Stores	245	8	0.67%
McLane Food Service	226	9	0.62%
Sweet Life at Rosehill	221	10	0.60%
Total	3,426		
City of Shawnee	36,650		

Source: Shawnee Chamber of Commerce, City of Shawnee, ACS

CITY OF SHAWNEE, KANSAS

OPERATING INDICATORS BY FUNCTION/PROGRAM

LAST TEN FISCAL YEARS

Function/Program	2024	2023	2022
Police			
Physical Arrests*	2,331	1,885	1,869
Parking Citations	27	72	35
Traffic Accidents	1,176	944	811
Fire			
Fire/Explosion Calls	184	157	186
Rescue Calls	4,748	4,342	4,666
Hazardous Incident Calls **	248	279	-
Other Incident Calls***	823	753	881
Service Calls	680	641	682
False Calls	604	529	584
Public Works			
Snow Removal/Sanding (Man-Hours)	6,437.00	2,101.00	5,369.00
Parks & Recreation			
Aquatic Centers (Total Revenue)	882,195	920,646	936,394
Sports Programs (Total Revenue)	79,728	75,056	60,266
Facilities/Grounds Rental (Total Revenue)	329,399	210,808	243,717

* - New record management system in the Police Department beginning in 2019 tracks all arrests not just custodial arrests.
** - Hazardous Incident Calls are grouped under Other Incident Calls beginning in 2017.
*** - Tracking for Other Incident Calls began in 2015
Source: City of Shawnee Budget Document

Table 16
Unaudited

2021	2020	2019	2018	2017	2016	2015
1,971	1,460	2,282	792	907	938	793
33	34	53	62	41	45	70
880	707	980	1,011	912	929	924
166	168	179	155	182	125	136
4,542	4,374	4,437	4,313	3,934	3,517	3,447
-	-	-	-	-	200	232
824	197	847	246	254	57	53
591	537	422	1,134	1,108	1,225	1,215
457	440	524	456	487	485	481
4,269.00	1,607.50	6,940.00	1,848.00	1,731.00	1,803.00	4,071.75
788,635	-	773,764	794,902	730,551	733,833	672,250
44,802	30,619	65,607	65,028	64,764	63,719	65,140
199,169	121,178	311,929	304,070	289,756	407,260	356,533

Table 17
Unaudited

CITY OF SHAWNEE, KANSAS

FULL TIME CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN YEARS

Function/Program	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
General government:										
City Manager	7.00	6.00	6.00	6.00	6.00	6.00	4.00	3.00	3.00	3.00
Legal	5.00	5.00	5.00	2.00	2.00	2.00	2.00	1.00	1.00	1.00
Licensing/HR	9.00	8.00	8.00	8.00	7.00	7.00	8.00	6.00	5.00	5.00
Communications	3.00	2.00	2.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Finance	6.00	6.00	6.00	5.00	5.00	5.00	5.00	4.00	4.00	4.00
IT	13.00	13.00	12.00	12.00	12.00	11.00	12.00	12.00	11.00	10.00
Municipal court	5.00	5.00	5.00	5.00	5.00	5.00	4.00	4.00	5.00	5.00
Planning	6.00	6.00	7.00	6.00	6.00	6.00	5.00	5.00	5.00	5.00
Engineering	10.00	10.00	10.00	10.00	9.00	8.00	10.00	11.00	12.00	11.00
Public Works	47.00	47.00	47.00	46.00	46.00	47.00	46.00	46.00	41.00	40.00
Police	125.00	125.00	125.00	119.00	119.00	117.00	115.00	109.00	108.00	107.00
Fire										
Fire	79.00	75.00	75.00	76.00	76.00	73.00	72.00	72.00	60.00	59.00
Building Inspection	13.00	12.00	11.00	11.00	11.00	11.00	10.00	10.00	9.00	8.00
Parks and Recreation										
Parks Maintenance	10.00	10.00	10.00	10.00	10.00	10.00	10.00	9.00	9.00	9.00
Civic Centre	7.00	7.00	7.00	7.00	7.00	7.00	7.00	6.00	6.00	6.00
Old Shawnee Town	5.00	5.00	5.00	5.00	5.00	4.00	4.00	4.00	4.00	4.00
Total	350.00	342.00	341.00	329.00	327.00	320.00	315.00	303.00	284.00	278.00

Source: City of Shawnee, Kansas.

CITY OF SHAWNEE, KANSAS

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST TEN YEARS

Function/Program	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Police										
Stations	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Fire										
Stations	4.00	4.00	4.00	4.00	4.00	4.00	3.00	3.00	3.00	3.00
Public Works										
Center Line Miles	352.00	351.00 *	350.89	347.10	345.46	344.30	344.00	343.00	339.70	336.40
Streetlights	6,651	6,557	6,533	6,438	6,346	6,319	4,370	4,333	4,244	4,213
Parks & Recreation										
Parks	36.00	36.00	36.00	36.00	35.00	35.00	35.00	35.00	35.00	35.00
Civic Centre	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Pools	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Old Shawnee Town (Historical Buildings)	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00

Source: City of Shawnee Budget Document

CITY OF SHAWNEE, KANSAS

Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2024

Federal Grantor/Pass-Through Grantor/Program Title	Federal ALN Number	Expenditures
U.S. Department of Housing and Urban Development		
CDBG - Entitlement Grants Cluster:		
Community Development Block Grants/Entitlement Grants	14.218	$ 322,162
Total CDBG - Entitlement Grants Cluster		322,162
Total U.S. Department of Housing and Urban Development		322,162
U.S. Department of Justice		
Bulletproof Vest Partnership Program	16.607	4,821
Total U.S. Department of Justice		4,821
U.S. Department of the Treasury		
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	3,016,533
Total COVID-19 - Coronavirus State and Local Fiscal Recovery Funds		3,016,533
Total U.S. Department of the Treasury		3,016,533
U.S. Department of Transportation		
Passed Through Kansas Department of Transportation:		
Highway Safety Cluster:		
State and Community Highway Safety	20.600	6,420
National Priority Safety Programs	20.616	2,571
Total Highway Safety Cluster		8,991
Total U.S. Department of Transportation		8,991
Total Expenditures of Federal Awards		$ 3,352,507

The accompanying notes are an integral part of this schedule.

CITY OF SHAWNEE, KANSAS

Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2024

1. Organization

The City of Shawnee, Kansas, (the City), is the recipient of several federal awards. All federal awards received directly from federal agencies as well as those awards that are passed through other government agencies, are included on the Schedule of Expenditures of Federal Awards.

2. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the City and is presented in accordance with generally accepted accounting principles. The information presented in this schedule is in accordance with the requirements of *Title 2 U.S. Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*. The City elected not to use the 10% de minimis indirect cost rate.

3. Local Government Contributions

Local cost sharing is required by certain federal grants. The amount of cost sharing varies with each program. Only the federal share of expenditures is presented in the Schedule of Expenditures of Federal Awards.

4. Additional Audits

Grantor agencies reserve the right to conduct additional audits of the City's grant programs for economy and efficiency and program results that may result in disallowed costs to the City. However, management does not believe such audits would result in any disallowed costs that would be material to the City's financial position as of December 31, 2024.

5. Outstanding Loans

The City did not have any outstanding loans under any federal grants as of December 31, 2024.

6. Pass Through Numbers

Pass through numbers have not been assigned to pass through grants on the Schedule of Expenditures of Federal Awards.

CITY OF SHAWNEE, KANSAS

Schedule of Findings and Questioned Costs
For the Year Ended December 31, 2024

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued:	Unmodified			
Internal control over financial reporting:				
Material weakness(es) identified?		Yes	X	No
Significant deficiency(ies) identified that are not considered to be material weaknesses?		Yes	X	None reported
Noncompliance material to financial statements noted?		Yes	X	No

Federal Awards

Internal control over major programs:				
Material weakness(es) identified?		Yes	X	No
Significant deficiency(ies) identified that are not considered to be material weaknesses?		Yes	X	None reported
Type of auditor's report issued on compliance for major programs:	Unmodified			
Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Uniform Guidance?		Yes	X	No

Identification of major programs:

CFDA Number(s)	Name of Federal Program or Cluster
21.027	COVID-19 - Coronavirus State and Local Fiscal Recovery Funds

Dollar threshold used to distinguish between type A and type B programs:	$750,000			
Auditee qualified as low-risk auditee?		Yes	X	No

CITY OF SHAWNEE, KANSAS

Schedule of Findings and Questioned Costs (Continued)
For the Year Ended December 31, 2024

Section II - Financial Statement Findings

Current Year Findings

None Noted.

Section III - Federal Award Findings and Questioned Costs

Current Year Findings

None Noted.

CITY OF SHAWNEE, KANSAS

Summary Schedule of Prior Audit Findings
For the Year Ended December 31, 2024

Section II - Financial Statement Findings

Prior Year Findings

None Noted.

Section III - Federal Award Findings and Questioned Costs

Prior Year Findings

None Noted.

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INDEPENDENT AUDITOR'S 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"

Mayor and City Council
City of Shawnee, Kansas

We have audited, in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and the *Kansas Municipal Audit and Accounting Guide*, the financial statements of the City of Shawnee, Kansas (the City), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated June 5, 2025.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City'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 City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A deficiency in internal controls 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 combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the 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 charge with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting 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 have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free of 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.

Gordon CPA LLC

Certified Public Accountant
Lawrence, Kansas

June 5, 2025

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE

Mayor and City Council
City of Shawnee, Kansas

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the compliance of the City of Shawnee, Kansas (the City), 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 City's major federal programs for the year ended December 31, 2024. The City'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 City 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, 2024.

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 City 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 City's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirement 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 grants agreements applicable to the City'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 of the City'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 judgement made by a reasonable user of the report on compliance about the City'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 judgement 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 Example Entity'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 City'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 City'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.

Other Matters

The results of our auditing procedures disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards.*

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 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 the 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 the internal control over compliance that might be material weaknesses or significant deficiencies. Given these limitations, 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 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 City as of and for the year ended December 31, 2024, and have issued our report thereon dated June 5, 2025, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. 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 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

Gordon CPA LLC

Certified Public Accountant
Lawrence, Kansas

June 5, 2025