





JOHNSON COUNTY
KANSAS

Annual Comprehensive Financial Report



for the fiscal year ended Dec. 31, 2025





ABOUT THE COVER

Throughout 2025, Johnson County delivered on its commitment to growth and service by completing several major projects and advancing key infrastructure updates.

Johnson County Health Services Building A

Construction is well underway on this central hub, which will house multiple departments under one roof to streamline resident care.

Floyd Street Housing B

Designed for individuals with Intellectual and Developmental Disabilities (I/DD), this 17-unit multifamily building in downtown Overland Park, will also include a community room and retail/studio space for JCDS' Emerging Artist Program. Residential units are sensory-friendly and thoughtfully laid out to support autonomy and ease of movement.

MED-ACT Station 1156 C

Officially opened in Olathe, significantly improving emergency coverage and response times for western residents.

Sunflower Fire Station D

Completed a new facility in south De Soto to bolster fire protection services.

Heritage Park Lake E

Completed vital improvements to protect the lake's long-term environmental health and recreational utility.

Mid-America West Sports Complex F

Finalized Phase one of major updates, with Phase two on track for completion in April 2026.













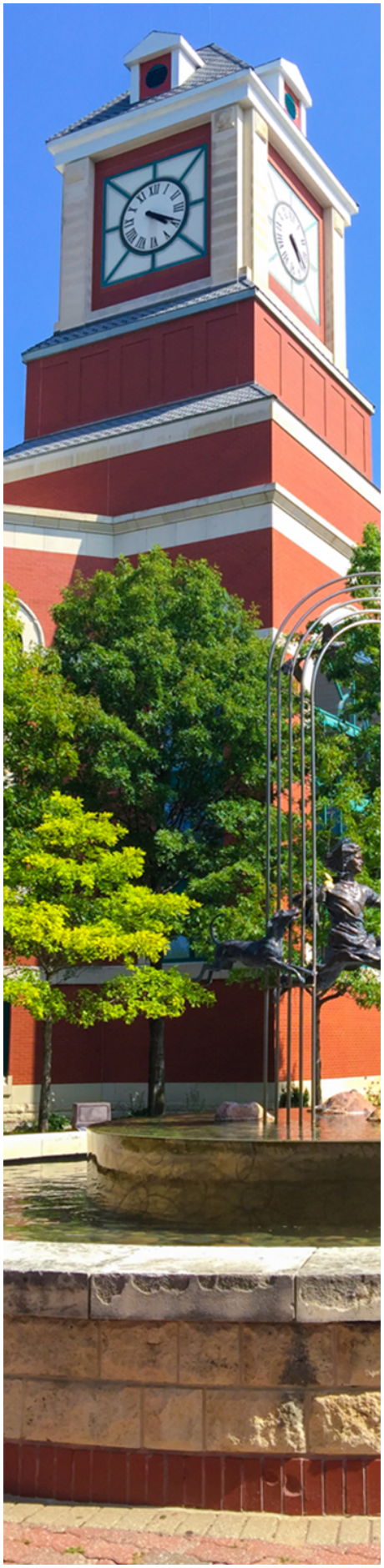

ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the year ended: December 31, 2025

PREPARED BY:

Department of Financial Management and Administration
Accounting and Financial Reporting Division
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Annual Comprehensive Finance Report Available Online
Accounting and Reports | Johnson County Kansas (jocogov.org)

ANNUAL COMPREHENSIVE FINANCIAL REPORT

Johnson County, Kansas
For the year ended December 31, 2025

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INTRODUCTORY SECTION

JOHNSON COUNTY KANSAS
Financial Management & Administration

111 S. Cherry Street, Suite 2400
Olathe, Kansas 66061

June 23, 2026

To the Honorable Chair and Commissioners of the Governing Board, and the Citizens of Johnson County:

We are pleased to present the Annual Comprehensive Financial Report of Johnson County, Kansas (the County), for the fiscal year ended December 31, 2025. Kansas statutes require the County to publish a complete set of annual financial statements presented in conformity with generally accepted accounting principles (GAAP) of the United States, and audited by an independent firm of licensed certified public accountants. The report is prepared in accordance with GAAP and with the principles and standards for financial reporting set forth by the Governmental Accounting Standards Board (GASB), and it is audited in accordance with auditing standards generally accepted (GAAS) in the United States of America.

Accounting and Internal Controls

This report consists of management's representations concerning the finances of the County. Consequently, management assumes full responsibility for the completeness and reliability of the information presented in this report. To provide a reasonable basis for making these representations, management of the County has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the County's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the County's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

Independent Audit

The County's basic financial statements have been audited by Allen, Gibbs & Houlik, L.C., an independent firm of licensed certified public accountants that has issued an unmodified opinion that the financial statements of the County for the fiscal year ended December 31, 2025, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

The independent audit of the basic financial statements of the County is part of a broader, federally-mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the County's separately issued Single Audit Report.

Management's Discussion and Analysis

Generally accepted accounting principles (GAAP) in the United States of America require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of a document titled *Management's Discussion and Analysis* (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The County's MD&A can be found immediately following the report of independent auditors in the *Financial Section* of this Annual Comprehensive Financial Report.

PROFILE OF THE COUNTY

Johnson County was organized as a county on September 7, 1857. The County was named for the Reverend Thomas Johnson, founder of the Shawnee Methodist Mission and Indian Manual Labor School in 1830. The County encompasses about 478 square miles and includes twenty incorporated cities and nine townships within its boundaries. The City of Olathe, located in the center of the County, was named as the County seat in 1858. Three major westward migration routes traversed Johnson County: the Santa Fe Trail, the Oregon Trail, and the California Road.

The highest authority in the Johnson County Government is the electorate. Voters choose the Board of County Commissioners (the Board). The Board consists of a Chairman and six district commissioners. The Chairman of the Commission is elected on a countywide basis. The six district commissioners are elected by residents in specific geographical areas, or districts, of the County. The Board meets in general business sessions every other week and holds administrative business sessions on the alternating weeks. The Chairman and Commissioners serve staggered, four-year terms with no term limitations.

In addition to the Board of County Commissioners, the voters elect the District Attorney and the Sheriff. These positions are elected at large and serve four-year terms with no term limitations.

Johnson County Government has a Council-Manager form of government. Under this form of government, the Board appoints a professional County Manager to administer a variety of County functions. The County Manager is responsible for policy implementation, budget development and implementation, and the appointment and supervision of certain department directors.

In addition to the County Manager, the Board also appoints members to serve in an advisory capacity for multiple agency governing boards: Airport Commission; Developmental Supports Governing Board; Library Board; the Park and Recreation District Board; and Fire Districts Boards. The governing boards for these agencies are responsible for a number of items, including the appointment and direction of an Executive Director for their respective agency and the submission by each agency of an annual budget request to the Board of County Commissioners.

The County provides services in the areas of general government, public works, public safety, health and human services, planning and economic development, culture and recreation, airport, wastewater, and transportation.

THE FINANCIAL REPORTING ENTITY

This Annual Comprehensive Financial Report includes the financial activities of the primary government, which also encompasses several enterprise activities, and the financial activities of the County's component units. Component units are legally separate entities for which the primary government is financially accountable, and/or legally separate organizations for which the nature and significance of

their relationship with the primary government are such that exclusion would cause the County's financial statements to be misleading or incomplete.

The Public Building Commission (PBC) is a component unit of Johnson County. The PBC Board is comprised of the same members as the Board of County Commissioners. For financial reporting purposes, the PBC's operations are presented as a blended component unit (i.e., as though it was a fund of the County).

The Park and Recreation District (the Park District) is also a component unit of Johnson County. The Park District is governed by a seven-member board appointed by the Board of County Commissioners. The County is financially accountable for the Park District, because the County's Board approves the Park District's operating budget and levies taxes to fund the Park District. For financial reporting purposes, the Park District is shown as a discretely presented component unit.

Johnson County Fire District No. 2 became a blended component unit of the County in 2022 and reports to the Johnson County Board of Commissioners. The other three Fire Districts are combined into one component unit of the County, and each have their own independent boards, ranging from three-to-five members. The County is financially accountable for the Fire Districts, because the County's Board approves each of the Fire Districts' operating budget and levies taxes to fund the Fire Districts. For financial reporting purposes, Fire District No. 2 is now a special revenue fund of the County and the three other combined Fire Districts are shown as a discretely presented component unit.

Other independent agencies exist for schools and municipal utilities. They do not meet the definition of a component unit and are not included in this report. The County cannot impose its will on these agencies, nor is there any financial benefit or burden to the County, nor any fiscal dependency on the County by these agencies.

Budgetary Information

The Board of County Commissioners plans for the orderly operation of the County by the adoption of a balanced annual budget of anticipated revenues and expenditures, as required by Kansas statutes. It is the responsibility of all elected officials, agency directors, governing boards, and employees to exercise good stewardship in the management of public funds and resources for which they are responsible according to applicable statutes, the Board policy and priorities, and approved budgets. The County maintains an encumbrance accounting system as another method of accomplishing budgetary control.

Since budgets must be formulated well in advance of their execution, the Board recognizes that it can become necessary to amend a fund's budget. Budgets will be amended only for an emergency or other unanticipated need. In such cases, budgets will only be amended in accordance with Kansas statutes.

The statutes establish the overall legal level of control at the fund level by prohibiting expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. These funds include General, Developmental Support, Library, Stream Maintenance, Mental Health, Developer Fees, Public Health, 911, District Attorney Forfeited Property, Sheriff Forfeited Property, Controlled Substance, Alcohol Tax, Prosecutor Training, Weapons Licensure, Fire District No. 2, Public Works, Library Special Use, Stormwater, County Building, Opioid Settlement, Risk Management, Fleet, and Debt Service.

Local Economy

Johnson County's economy has experienced nearly unprecedented growth and diversification over the last several decades and has become one of the most dynamic metro-centers in the nation's heartland. Johnson County is a thriving force in the metropolitan Kansas City area and continues to be an attractive location for both families and businesses. According to the County Economic Research Institute Inc. (CERI), Johnson County enables the State of Kansas and the Kansas City metropolitan area to successfully compete with the nation's other premier business locations, attracting investment from throughout the world.

Johnson County's population has grown dramatically in the recent decades and has become the state's largest county with an estimated population of approximately 636,906 in 2025. Johnson County has also grown in its proportion of population of both the State of Kansas and the Kansas City region. Johnson County leads the State in population density with more than 1,332 residents per square mile.

Between 2016 and 2025, the number of full and part-time jobs increased from 320,408 to 352,238 - a 10% increase. At the end of 2025, Johnson County's civilian labor force totaled 356,844 members and the unemployment rate was 3.5%, as compared to the national unemployment rate of 4.3%.

The number of businesses with payroll employment in the County grew from 17,852 establishments in 2016 to 18,199 in 2025 - an increase of 347 businesses. Numerous Fortune 1,000 companies have located offices in the greater Kansas City area, with a few headquartered in Johnson County, including Black & Veatch and Garmin.

In 2025, Johnson County had the highest assessed valuation in the State of Kansas. The assessed valuation for Johnson County, the basis for ad valorem taxes and the County's largest revenue source, increased 6.5% from the previous year. The upturn in assessed valuations marks the thirteenth straight year of increase.

Johnson County has the lowest mill levy rate of all 105 counties in Kansas. The second lowest county in terms of mill levy rate is 56% higher than the 17.290 mills levied in Johnson County, which increased from 17.286 at the end of 2024.

Long-term Financial Planning and Major Initiatives

The adopted budget carefully considers the needs of our community and organization as well as our financial position and outlook as we look forward toward 2026 and beyond. It reflects a well thought out plan to serve our residents, be good stewards, and position our organization for the future.

The fiscal year 2026 budget reflects a prudent and realistic approach, with an emphasis on maintaining existing services and capital assets. Overall, the adopted budget maintains the quality of life for Johnson County residents, including a reasonable tax burden. The 2026 budget was developed in accordance with the Board of County Commissioner's strategic priorities, which align financial decisions to the services provided to the community.

The Board's first priority is to continue supporting attainable housing projects across Johnson County, as "safe, stable and attainable housing is a foundational element in an individual's life and the overall health of a community". The 2026 budget was adopted with a total mill levy of 24.095. The mill levy broken down by taxing district is 17.263 for Johnson County, 3.812 for the Library, and 3.020 for the Park and

Recreation District. The Board is committed to exploring projects to assist these vulnerable populations with 2026 budget appropriations.

The second priority for the Board is to focus on "open, clear, pro-active, intentional and effective communication." Communication helps residents to be "more informed, engaged, and connected to the County." Initiatives include informing the public on programs and processes, improving community outreach and engagement, and prioritizing pro-active communications.

The Board's third priority is to be "forward-looking in developing financial plans that maintain stability and flexibility to capitalize on opportunities." This will maximize the County's ability to provide exceptional services, not only today, but into the future for a high quality of life for Johnson County residents. Initiatives include funding on-going capital replacement with on-going revenue sources, and analysis of State and Federal fiscal impacts, both short and long term.

The fourth priority for the Board is to "continue to protect, promote, plan and construct a safe and healthy environment and create a sense of belonging/connection for all." Initiatives include providing high quality emergency medical services that are safe, effective, patient centered, timely, and equitable.

The fifth priority for the Board is to create a safe and engaging environment for Johnson County visitors, residents, and workforce prior to, during, and after the World Cup places Johnson County on the "international stage." The World Cup will be the "largest sporting event in history", along with the intentional planning noted, which will help Johnson County "create a legacy that will last long beyond the event."

The County's tax base is forecasted to increase slightly in each of the next five years. The mill levy increased to 17.263 in FY 2026. Multi-year projections show no future changes through FY 2030. The projections are based on maintaining the County's service levels as well as the General Fund reserves.

Relevant Financial Policies

The County's policy is to fund on-going expenditures with on-going revenues. For 2026, the adopted General Fund budget includes the use of reserves for one-time capital and operating expenditures. Through carefully controlling expenditures in tandem with modest revenue increases, the projected fund balance for the year ending December 31, 2026 is anticipated to be approximately $217.3 million, or 46.0% of the General Fund revenues (excluding intra-fund transfers and the General Fund cost allocations.) In keeping with past Board direction, the multi-year budget projection gradually draws down the General Fund balance reserve to maintain the minimums of 20-25% revenues annually.

The revised Reserves Policy approved by the Board of County Commissioners took effect in 2013. In keeping with that policy, reserves are projected to decrease from 43.7% in FY 2026 to 37.7% in FY 2030.

Awards and Acknowledgments:

The Government Finance Officers Association (GFOA) awarded its *Certificate of Achievement for Excellence in Financial Reporting* to the County for its Annual Comprehensive Financial Report for the fiscal year ended December 31, 2024. This was the 38th consecutive year the County applied for and received this prestigious award. In order to be awarded a *Certificate of Achievement*, the government must publish an easily readable and efficiently organized Annual Comprehensive Financial Report. A *Certificate of Achievement* is valid for a period of one year only. We believe that the 2025 Annual

Comprehensive Financial Report continues to meet the *Certificate of Achievement* program requirements, and we will submit it to GFOA to determine its eligibility for certification.

The County received GFOA's *Award for Outstanding Achievement in Popular Annual Financial Reporting* (PAFR Award) for its Popular Annual Financial Report for the fiscal year ended December 31, 2024. This was the first year the County submitted the PAFR for an award. The report was judged based on the following categories: reader appeal, understandability, distribution methods, creativity and other elements.

In addition, the County also received the GFOA's *Distinguished Budget Award* for its annual Capital and Operating Budgets document for the fiscal year beginning January 1, 2026. The County has received this award 36 times. In order to qualify for the Distinguished Budget Presentation Award, the County's budget document had to be judged proficient as a policy document, a financial plan, an operations guide, and a communications device.

Our appreciation is extended to the Board of County Commissioners for their continued support in maintaining the highest standards for financial reporting. Our gratitude is also expressed to the various elected officials, agency and department heads, as well as employees responsible for contributing to the sound financial position of Johnson County. In particular, special thanks are extended to all Financial Management & Administration staff for their contributions to this year's Annual Comprehensive Financial Report.

Special gratitude is due to the Accounting staff of Financial Management & Administration: Deputy Director, Becky Jones; Accounting and Financial Reporting Manager, Shannon Rigney; Principal Accountant, Jim Longmire; Senior Accountants, Sherri Laws, Sarah Overend, Felicia Addison, and Bridgette Wells; Accountant, Cindy Fecht; and Countywide Grants Manager, Mark Johnson - for their hours of commitment to excellence. We would also like to acknowledge the accounting firm Allen, Gibbs & Houlik, L.C. for their review and comments in the preparation of this report.

Brent Christensen MA, CPM
Director of Financial Management & Administration

Penny Postoak Ferguson, ICMA-CM
County Manager

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

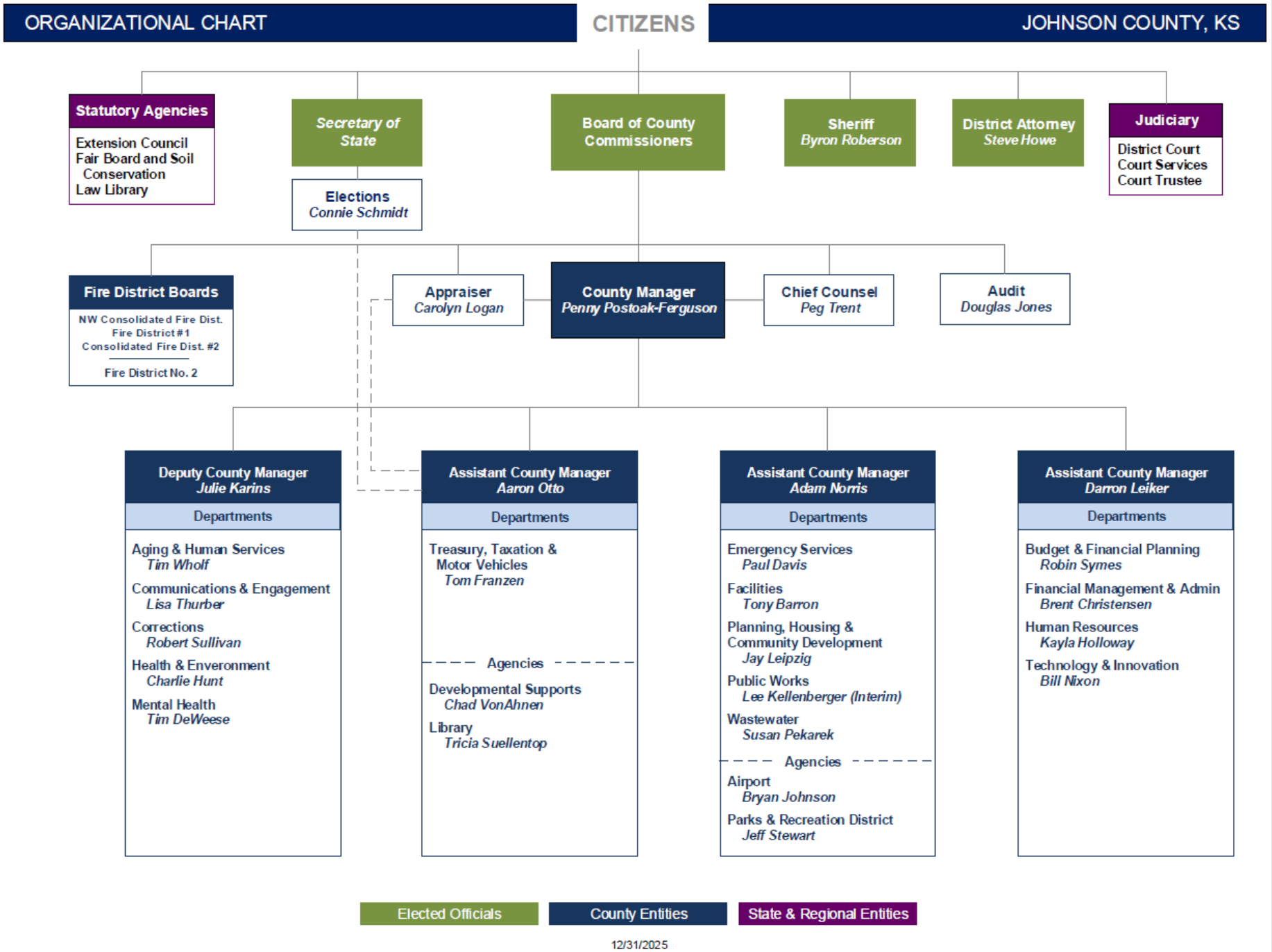
Johnson County
Kansas

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2024

Christopher P. Morrill

Executive Director/CEO


ORGANIZATIONAL CHART
CITIZENS
JOHNSON COUNTY, KS
Statutory Agencies
Extension Council
Fair Board and Soil Conservation
Law Library
Secretary of State
Elections
Connie Schmidt
Board of County Commissioners
Sheriff
Byron Roberson
District Attorney
Steve Howe
Judiciary
District Court
Court Services
Court Trustee
Fire District Boards
NW Consolidated Fire Dist.
Fire District #1
Consolidated Fire Dist. #2
Fire District No. 2
Appraiser
Carolyn Logan
County Manager
Penny Postoak-Ferguson
Chief Counsel
Peg Trent
Audit
Douglas Jones
Deputy County Manager
Julie Karins
Departments
Aging & Human Services
Tim Wholf
Communications & Engagement
Lisa Thurber
Corrections
Robert Sullivan
Health & Enveronment
Charlie Hunt
Mental Health
Tim DeWeese
Assistant County Manager
Aaron Otto
Departments
Treasury, Taxation & Motor Vehicles
Tom Franzen
Agencies
Developmental Supports
Chad VonAhnen
Library
Tricia Suellentop
Assistant County Manager
Adam Norris
Departments
Emergency Services
Paul Davis
Facilities
Tony Barron
Planning, Housing & Community Development
Jay Leipzig
Public Works
Lee Kellenberger (Interim)
Wastewater
Susan Pekarek
Agencies
Airport
Bryan Johnson
Parks & Recreation District
Jeff Stewart
Assistant County Manager
Darron Leiker
Departments
Budget & Financial Planning
Robin Symes
Financial Management & Admin
Brent Christensen
Human Resources
Kayla Holloway
Technology & Innovation
Bill Nixon
Elected Officials
County Entities
State & Regional Entities
12/31/2025

Elected Officials

As of December 31, 2025

Board of County Commissioners	Length of Service	Term Expires	Position
Mike Kelly	3 years	2027	Chairman
Becky Fast	7 years	2027	1st District
Jeff Meyers	5 years	2029	2nd District
Julie Brewer	1 year	2029	3rd District
Janeé Hanzlick	7 years	2027	4th District
Michael L. Ashcraft	15 years	2027	5th District
Shirley Allenbrand	5 years	2029	6th District
Elected Officials			
Byron Roberson	1 year	2029	Sheriff
Stephen Howe	17 years	2029	District Attorney

County Executives

as of December 31, 2025

Appointed Officials	Position	Length of Service to Johnson County	Other Government Service
Penny Postoak Ferguson	County Manager	16 years	14 years
Julie Karins	Deputy County Manager	3 years	23 years
Aaron Otto	Assistant County Manager	11 years	15.5 years
Adam Norris	Assistant County Manager	2 years	20 years
Darron Leiker	Assistant County Manager	1 year	30 years
Peg Trent	Chief Counsel/Director of Legal Services	3 years	22 years
Carolyn Logan	County Appraiser	1 year	20 years
Douglas Jones	County Auditor	1 year	31 years
Patricia Suellentrop	County Librarian	27 years	N/A
Timothy Wholf	Director of Aging and Human Services	3 years	32 years
Robin Symes	Director of Budget and Financial Planning	25 years	1 year
Lisa Thurber	Director of Communications and Engagement	½ year	5 years
Robert Sullivan	Director of Corrections	11 years	21 years
Paul Davis	Director of Emergency Services	9 years	25.5 years
Tony Barron	Director of Facilities	2 years	20 years
Brent Christensen	Director of Financial Management and Administration	29 years	N/A
Charlie Hunt	Director of Health and Environmental	4 years	19 years
Kayla Holloway	Director of Human Resources	2 years	N/A
Jeff Stewart	Director of Park and Recreation	10 years	22 years
Jay Leipzig	Director of Planning, Housing and Community Development	8 years	24 years
Lee Kellenberger	Director of Public Works & Infrastructure (Interim)	20 years	8 years
Bill Nixon	Director of Technology & Innovation	6 years	N/A
Tom Franzen	Director of Treasury, Taxation and Vehicles/County Treasurer	27 years	N/A
Connie Schmidt	Election Commissioner	10 years	22 years
Bryan Johnson	Executive Director of Airports	2 years	30 years
Chad VonAhnen	Executive Director of Developmental Supports	13 years	17 years
Tim DeWeese	Executive Director of Mental Health	25 years	5 years
Susan Pekarek	Wastewater General Manager	24 years	N/A

FINANCIAL SECTION

- **Independent Auditor's Report**
- **Management's Discussion and Analysis**
- **Basic Financial Statements**
- **Notes to the Financial Statements**

AGH CPAs & ADVISORS

INDEPENDENT AUDITOR'S REPORT

Board of County Commissioners
Johnson County, Kansas

Report on the Audit of the Financial Statements

Opinions

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

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

We did not audit the financial statements of the Johnson County Consolidated Fire District No. 2 or Northwest Consolidated Fire District, which represent 11.6%, (.2%) and 18.0%, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units as of December 31, 2025. The statements of Johnson County Consolidated Fire District No. 2 and Northwest Consolidated Fire District, which were prepared in accordance with the special purpose framework included in the *Kansas Municipal Audit and Accounting Guide*, have been furnished to us. We have applied audit procedures on the conversion adjustments to the financial statements of the Johnson County Consolidated Fire District No. 2 and Northwest Consolidated Fire District, which conform those financial statements to GAAP. Our opinion, insofar as it relates to the amounts included for Johnson County Consolidated Fire District No. 2 and Northwest Consolidated Fire District, prior to those conversion adjustments, is based solely on the reports of the other auditors.

Basis for Opinions

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

Emphasis of Matter
As discussed in Note 20 to the financial statements, the financial statements have been restated to correct a misstatement. Our opinion is not modified with respect to this matter.

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

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

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

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

- exercise professional judgment and maintain professional skepticism throughout the audit.

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.

- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

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

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

Supplementary Information
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The supplementary information as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information as listed in the table of contents is fairly stated, in all material respects, in relation to the basic 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 as listed in the table of contents 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 the 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 23, 2026 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over

financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Allen, Gibbs & Houlik, L.C.
CERTIFIED PUBLIC ACCOUNTANTS

Overland Park, KS
June 23, 2026

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MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of the Johnson County, Kansas (the County) Annual Comprehensive Financial Report presents a narrative overview and analysis of the financial activities of the County for the fiscal year ended December 31, 2025. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of resources of the County exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by $1,240,100,314 (net position). Of this amount, $418,036,175 (unrestricted net position) may be used to meet the County's on-going obligations to citizens and creditors.

- As of December 31, 2025, the County's governmental funds reported combined ending fund balances of $537,760,029. Approximately 75% of this total amount, $401,235,257, is available to meet the County's current and future needs.

- At the close of the current fiscal year, fund balance for the County's primary operating fund, the General Fund, was $256,608,024 or 59% of total general fund expenditures of $436,769,920. Approximately 65% of this total amount, $166,999,638 is available to meet the County's current and future needs.

- The County's total bonded debt decreased by $15,595,000 (2%) during the current fiscal year. This was the result of regular debt payments on current debt issues.

OVERVIEW OF THE FINANCIAL STATEMENTS

Management's Discussion and Analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements include 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* are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the County's assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position. Net position is measured as the difference between (a) assets and deferred outflows of resources and (b) liabilities and deferred inflows of resources. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The *statement of activities* presents information showing how the County'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 and sick leave).

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues *(governmental activities)* from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the County include general government, public works, public safety, health and human services, planning and economic development, and culture and recreation. The business-type activities of the County include two airports, wastewater treatment, transportation operations and the Public Building Commission.

The government-wide financial statements include not only the County itself (known as the primary government), but also a legally separate Park and Recreation District and legally separate Fire Districts for which the County is financially accountable. Financial information for these component units is reported separately from the financial information presented for the primary government. Discretely presented component units are reported in a separate column in the combined financial statements to emphasize their status as legally separate from the primary government and to differentiate their financial position, results of operations and cash flows from those of the primary government. The Park and Recreation District and Fire Districts are reported as discretely presented component units. A fourth Fire District (Fire District #2) is a blended component unit of the primary government, presented as a special revenue fund.

Included within the business-type activities of the government-wide financial statements are the operations of the Johnson County Public Building Commission (PBC). Although legally separate from the County, this component unit is blended with the primary government for the following reasons: the County is financially accountable for the PBC, the PBC has substantially the same governing board as the County, and the PBC provides services entirely to the County. Accordingly, the PBC is reported as an enterprise fund of the primary government.

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into the following three categories: *governmental funds, proprietary funds, and fiduciary funds.*

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

Because the focus of 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 County's near-term financing decisions. The governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances both provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The County maintains several individual governmental funds organized according to their type (general, special revenue, debt service, and capital projects). Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund and the Capital Projects Fund, both of which are considered to be major funds. Data from the remaining governmental funds are combined into a single, aggregated presentation. Individual fund data for each of the non-major governmental funds is provided in the form of *combining statements* elsewhere in this report.

The County adopts an annual appropriated budget for its General Fund. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with this budget.

Proprietary funds. Proprietary funds are generally used to account for services for which the County charges customers. These customers include both external customers and internal units or departments of the County. Proprietary funds provide the same type of information as shown in the government-wide financial statements, only in more detail. The County maintains the following two types of proprietary funds:

- **Enterprise funds** are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The County uses enterprise funds to account for the operations of its airport, transportation operations, wastewater services, and the Public Building Commission. The proprietary fund financial statements provide separate information for Johnson County Wastewater, PBC, and Airport, which are considered to be major funds of the County.

- **Internal Service funds** are used to report activities that provide supplies and services for certain County programs and activities. The County uses internal service funds to account for its risk management, self-insured health care, and fleet services. Because these services predominantly benefit governmental rather than business-type functions, they have been included with *governmental activities* in the government-wide financial statements. The internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the County. The County's custodial funds are reported under the fiduciary funds. Since the resources of these funds are not available to support the County's own programs, they are *not* reflected in the government-wide financial statements. The accounting used for fiduciary funds is much like that used for proprietary funds.

Notes to the basic financial statements. The notes to the financial statements 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 County's, Park and Recreation District's, and Fire Districts component units' progress in funding their other postemployment benefits other than pensions (OPEB) obligations to their employees. Net pension liability information for KPERS and KP&F is also presented.

The combining statements referred to earlier in connection with non-major governmental funds, non-major proprietary funds, internal service funds, and fiduciary funds are presented immediately following the required supplementary information.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Johnson County's Net Position

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Assets:						
Current and other assets	$ 994,048,986	$ 959,412,571	$ 467,623,976	$ 421,602,282	$ 1,461,672,962	$ 1,381,014,853
Capital assets	249,440,668	229,375,162	1,507,102,224	1,347,335,264	1,756,542,892	1,576,710,426
Total assets	1,243,489,654	1,188,787,733	1,974,726,200	1,768,937,546	3,218,215,854	2,957,725,279
Deferred Outflows	84,283,190	95,547,701	3,068,443	3,988,333	87,351,633	99,536,034
Liabilities:						
Long-term liabilities outstanding	388,717,251	397,212,775	1,067,777,768	965,955,486	1,456,495,019	1,363,168,261
Other liabilities	86,550,626	91,096,381	74,109,239	53,902,351	160,659,865	144,998,732
Total liabilities	475,267,877	488,309,156	1,141,887,007	1,019,857,837	1,617,154,884	1,508,166,993
Deferred Inflows	367,286,188	339,864,639	81,026,101	69,449,990	448,312,289	409,314,629
Net position:						
Net investment in capital assets	212,324,284	202,139,546	466,789,736	435,911,083	679,114,020	638,050,629
Restricted	128,949,681	119,089,455	14,000,438	1,983,721	142,950,119	121,073,176
Unrestricted	143,944,814	134,932,638	274,091,361	245,723,248	418,036,175	380,655,886
Total net position	$ 485,218,779	$ 456,161,639	$ 754,881,535	$ 683,618,052	$ 1,240,100,314	$ 1,139,779,691

Analysis of Net Position. As noted earlier, net position may serve as a useful indicator of a government's financial position. For the County, assets plus deferred outflows of resources exceeded liabilities plus deferred inflows of resources by $1,240,100,314 at the close of the current fiscal year.

The largest portion of the County's net position (55%) reflects its investment of $679,114,020 in capital assets (e.g. land, buildings, and equipment), less any related outstanding debt used to acquire those assets. The County uses these capital assets to provide services to citizens. Consequently, these assets are not available for future spending. Although the County's investment 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 liquidated for these liabilities.

An additional portion of the County's net position is unrestricted net position, $418,036,175 may be used to meet the government's ongoing obligations to citizens and creditors.

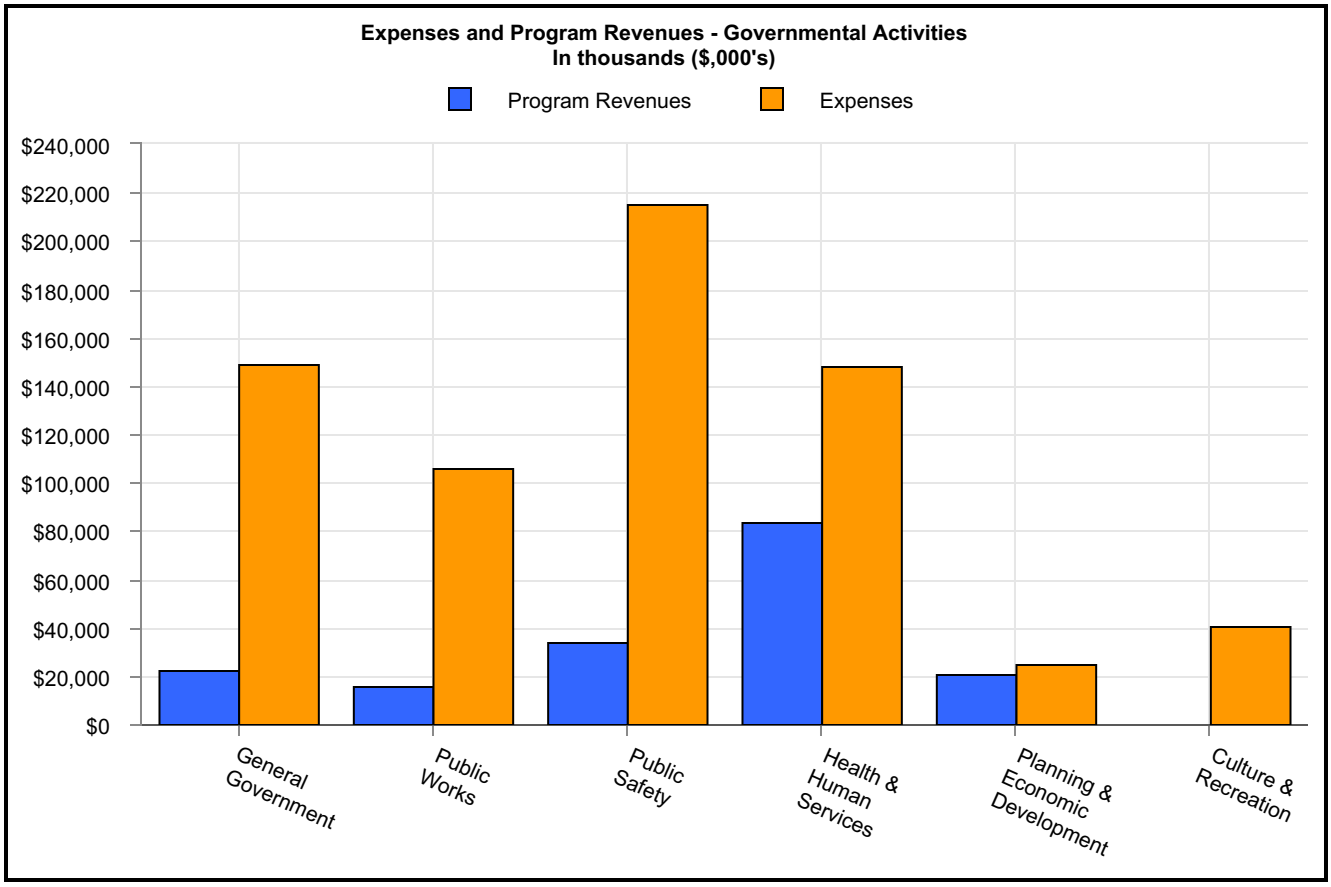
The following table reflects the revenues and expenses for the County's activities for the year ended December 31, 2025, and illustrates the comparison between 2025 and the prior year:

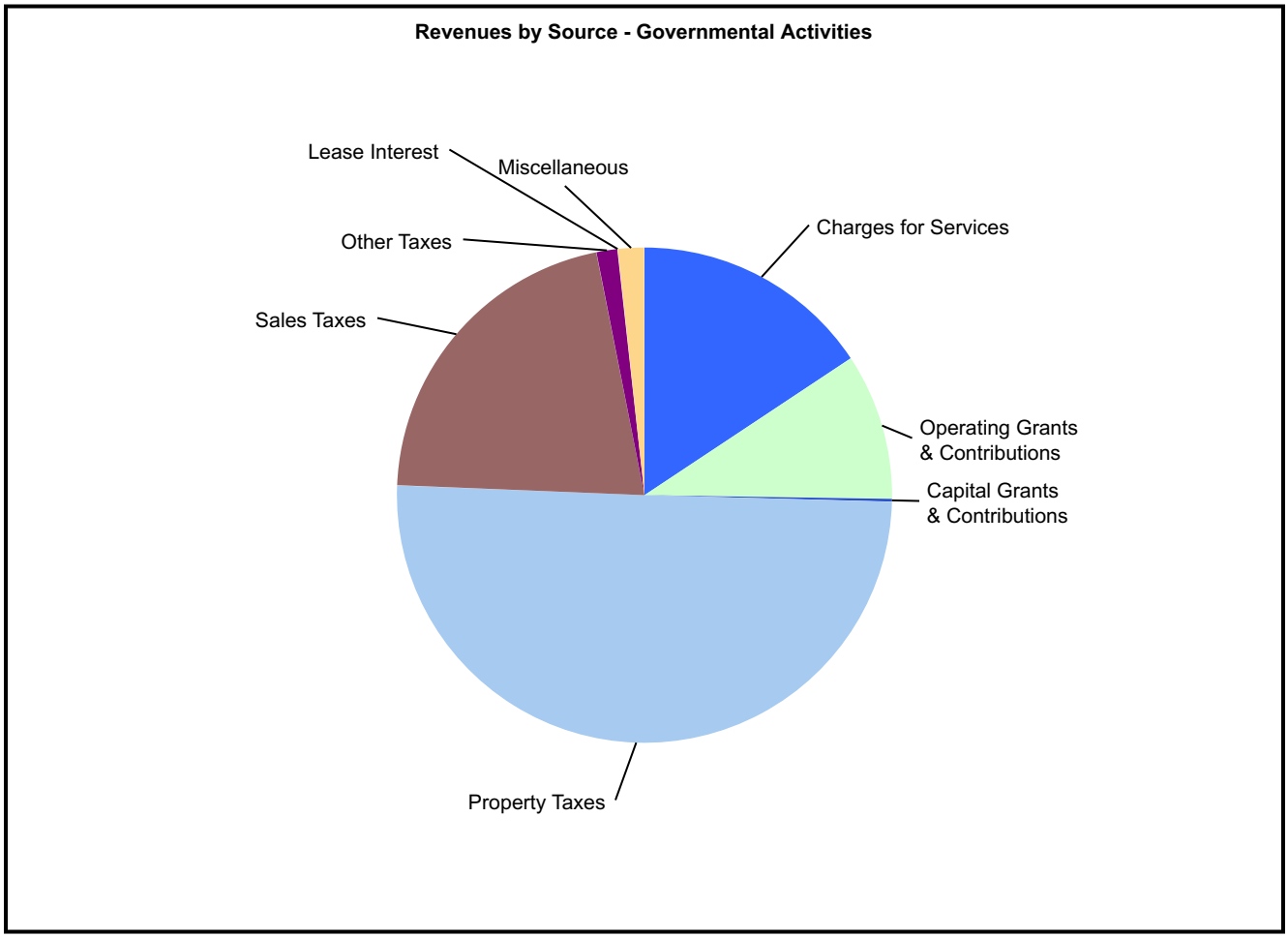
Johnson County's Changes in Net Position						
	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Revenues:						
Program revenues:						
Charges for services	$ 108,197,165	$ 92,316,697	$ 229,562,817	$ 237,330,807	$ 337,759,982	$ 329,647,504
Operating grants and contributions	65,941,518	73,151,444	2,754,883	1,421,403	68,696,401	74,572,847
Capital grants and contributions	1,228,409	6,218,967	16,567,118	6,953,961	17,795,527	13,172,928
General revenues:						
Property taxes	346,339,938	330,387,766	—	—	346,339,938	330,387,766
Sales taxes	146,569,362	141,063,182	—	—	146,569,362	141,063,182
Other taxes	9,521,434	8,922,286	127,993	78,539	9,649,427	9,000,825
Lease interest	14,109	14,685	2,729,927	2,091,029	2,744,036	2,105,714
Unrestricted investment earnings	33,558,938	41,860,342	12,015,345	15,327,080	45,574,283	57,187,422
Miscellaneous	11,944,574	20,939,822	—	—	11,944,574	20,939,822
Total revenues	723,315,447	714,875,191	263,758,083	263,202,819	987,073,530	978,078,010
Expenses, net of indirect cost allocation:						
General government	148,819,136	175,070,034	—	—	148,819,136	175,070,034
Public works	105,751,778	100,384,105	—	—	105,751,778	100,384,105
Public safety	215,006,523	215,305,436	—	—	215,006,523	215,305,436
Health and human services	148,292,628	150,947,031	—	—	148,292,628	150,947,031
Planning and economic development	25,189,235	23,675,831	—	—	25,189,235	23,675,831
Culture and recreation	40,755,146	39,334,550	—	—	40,755,146	39,334,550
Interest on long term debt	376,096	469,407	—	—	376,096	469,407
Airport	—	—	11,109,145	14,103,095	11,109,145	14,103,095
Johnson County Wastewater	—	—	151,301,137	152,014,537	151,301,137	152,014,537
Transportation	—	—	19,295,431	18,893,989	19,295,431	18,893,989
Public Building Commission	—	—	20,856,652	19,475,279	20,856,652	19,475,279
Total expenses	684,190,542	705,186,394	202,562,365	204,486,900	886,752,907	909,673,294
Increase (decrease) in net position before transfers	39,124,905	9,688,797	61,195,718	58,715,919	100,320,623	68,404,716
Transfers	(10,067,765)	(10,992,955)	10,067,765	10,992,955	—	—
Change in net position	29,057,140	(1,304,158)	71,263,483	69,708,874	100,320,623	68,404,716
Net position	$ 485,218,779	$ 456,161,639	$ 754,881,535	$ 683,618,052	$1,240,100,314	$1,139,779,691

Analysis of Changes in Net Position

Governmental Activities

During the current fiscal year, the County's net position related to governmental activities increased $29,057,140 when compared to 2024. Property tax revenue increased year-over-year due to the continued increase in property values. General government expenses decreased due to a prior year transfer of $20 million to the Public Building Commission to partially fund the new Health Services Building.

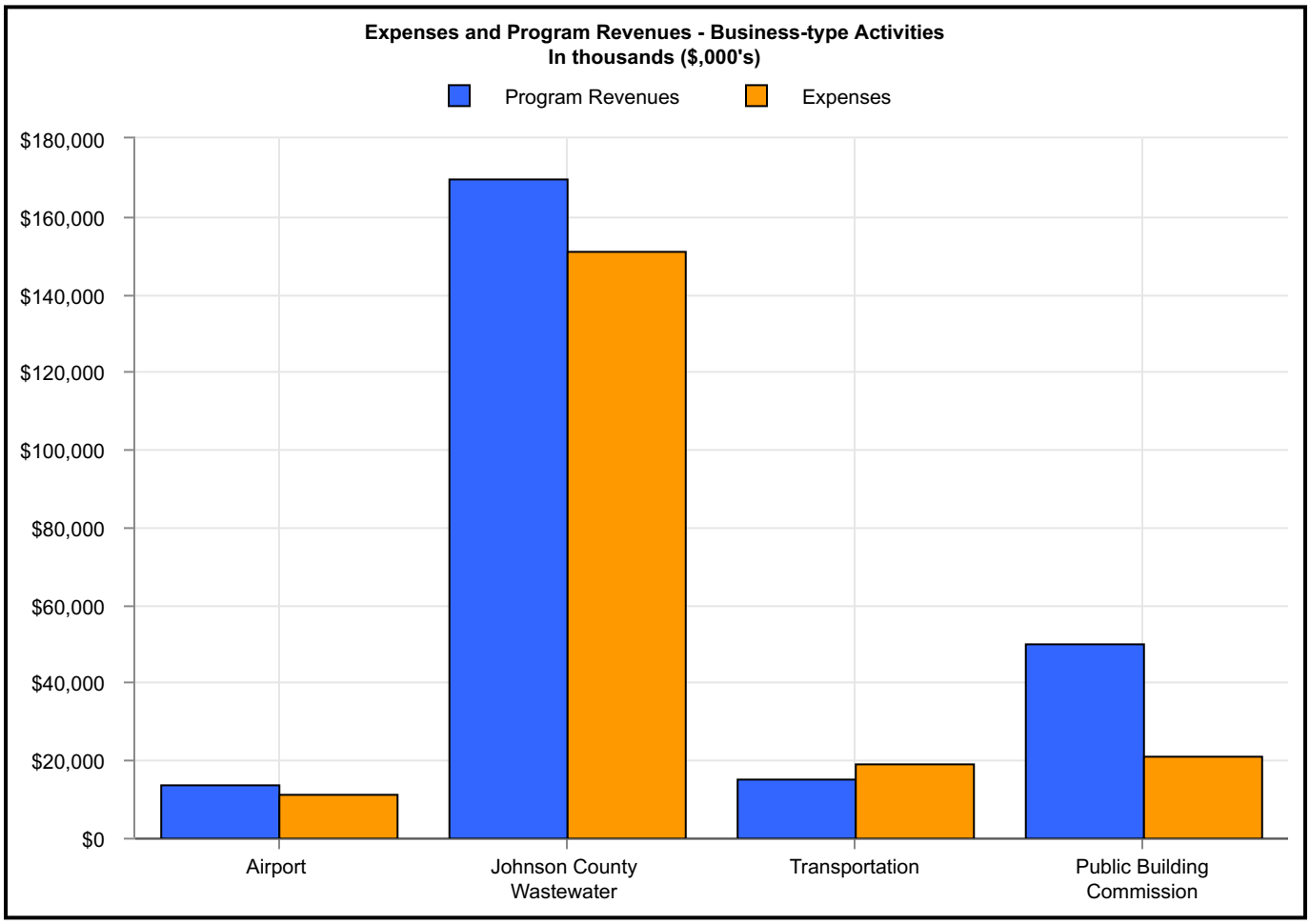

Expenses and Program Revenues - Governmental Activities
In thousands ($,000's)
Program Revenues
Expenses
$240,000
$220,000
$200,000
$180,000
$160,000
$140,000
$120,000
$100,000
$80,000
$60,000
$40,000
$20,000
$0
General Government
Public Works
Public Safety
Health & Human Services
Planning & Economic Development
Culture & Recreation

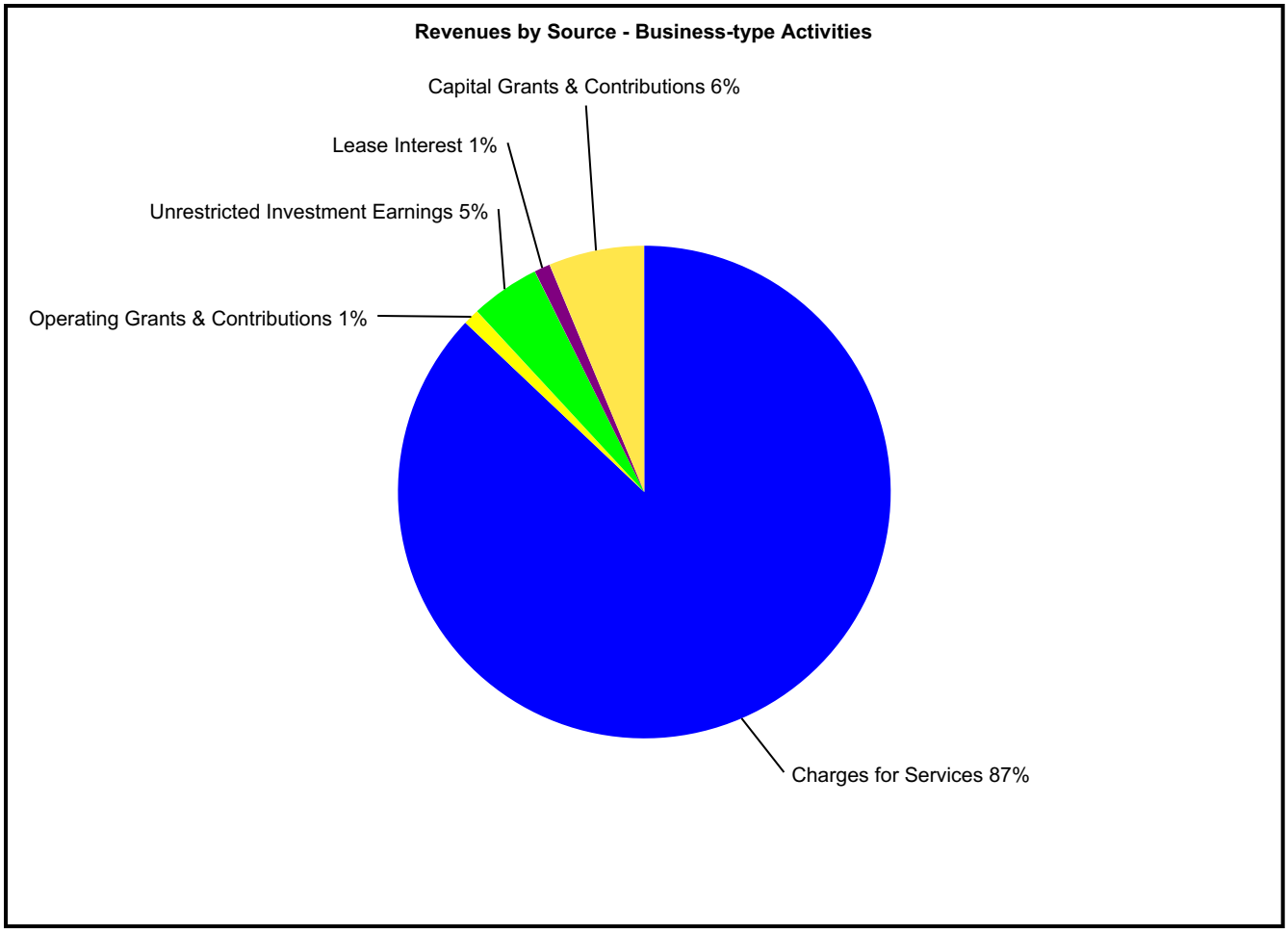

Revenues by Source - Governmental Activities
Lease Interest
Miscellaneous
Other Taxes
Charges for Services
Sales Taxes
Operating Grants & Contributions
Capital Grants & Contributions
Property Taxes

The charts above illustrate the County's governmental expenses and revenues by function, and revenues by source. As shown, public safety is the largest function in expense (31%), followed by general government (22%), health and human services (22%), and public works (15%). General revenues such as property, business, and sales taxes are not shown by program, but are effectively used to support program activities countywide. For governmental activities overall, without regard to program, property taxes are the largest single source of funds (48%), followed by sales taxes (20%), and charges for services (15%).

Business-type Activities

During the current fiscal year, the County's net position related to business-type activities increased $71,263,483. Charges for services across the business-type funds decreased year-over-year by $8 million, operating grants and contributions increased $1 million (primarily due to $1 million state grant for New Century KDOT rail rehab), capital grants and contributions increased $10 million (primarily due to $13 million federal grant for ATC Tower), and investment earnings decreased by $3 million (primarily due to decrease in fair market values and accrued interest of $7 million and an increase in earnings of $4 million).





The charts above and on the previous page illustrate the County's business-type activities' expenses and revenues by department, and its revenues by source. As expected, the primary source of revenue for business-type activities results from charges for services.

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

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

Governmental funds. The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of resources that are available for spending. Such information is useful in assessing the County's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the County's net resources available for spending at the end of the fiscal year. Types of Governmental funds reported by the County include the General Fund, Special Revenue Funds, Debt Service Funds, and Capital Projects Fund.

As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of $537,760,029, an increase of $21,052,054 from the prior year. Approximately 75% of this total amount, or $401,235,257 constitutes fund balance that is available to meet the County's current and future needs. The remainder of the fund balance totaling $136,524,772 is either non-spendable or restricted for specific spending; including $7,575,091 "not in spendable form" for items that are not expected to be converted to cash such as inventories and prepaid items, and $128,949,681 restricted for programs at various levels.

The general fund is the chief operating fund of the County. At the end of the current fiscal year, the available fund balance of the general fund was $166,999,638, while total fund balance was $256,608,024. As a measure of the general fund's liquidity, it may be useful to compare both available fund balance and total fund balance to total fund expenditures. Available fund balance represents 38% of total general fund expenditures of $436,769,920, while total fund balance represents 59% of that same amount.

The fund balance in the County's general fund has increased by $5,275,335 during the current fiscal year. Total revenue in the general fund was $457,050,860, an increase of $296,837. Tax revenue in the fund increased $12 million year-over-year, other revenue decreased $2.5 million, and intergovernmental revenues decreased $8.5 million year-over-year.

Proprietary funds. The County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net position for the business-type activities at the end of the year amounted to $274,091,361. The total change in net position for Johnson County Wastewater was an increase of $25,823,582. The total change in net position for Public Building Commission was an increase of $33,186,064. This increase is mostly unspent bond proceeds related to the 2025A lease purchase revenue bonds issue for the improvements of the Northeast Building, NCADC/Ops Building, and Administration Building, minus the reduction in revenue bond balances related to debt payments during the year.

GENERAL FUND BUDGETARY HIGHLIGHTS

The original and final budgets for the General Fund were the same, and revenues were below the final budget by $8,175,302. Due to the County's effective budget controls expenditures were $228,212,254 less than budgeted, which resulted in a positive variance of $215,095,147 in the General Fund. A summary of the significant differences between budgetary estimates for revenues and expenditures is as follows:

- Intergovernmental revenues were $11 million less than expected. This was due to a combination of fluctuations year-over-year of federal and state grant funds received, and the State and Local Fiscal Recovery Funds (SLFRF) decreased $9 million due to less Covid-19 spending, including $9 million less in the countywide grants program.
- General fund reserves of $196,623,171 remain available at the end of 2025.

Capital Assets and Debt Administration

Capital Assets. The County's investment in capital assets for its governmental and business type activities as of December 31, 2025 amounted to $1,736,147,599 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment, roads, highways, bridges and intangible assets. Construction in progress increased $184 million year over year in the business-type activities, with $117 million in expenditures related to the Nelson Wastewater Treatment Facility, and $15 million in expenditures Leawood Pump Station Project.

Johnson County's Capital Assets (net of depreciation)						
	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Land	$ 32,834,591	$ 30,900,951	$ 19,682,648	$ 19,141,349	$ 52,517,239	$ 50,042,300
Buildings	107,591,651	94,056,223	482,086,088	492,041,401	589,677,739	586,097,624
Improvements other than buildings	13,479,652	8,985,823	491,515,447	510,845,389	504,995,099	519,831,212
Machinery and equipment	23,629,134	24,860,291	19,427,525	15,242,605	43,056,659	40,102,896
Infrastructure	38,890,513	42,135,851	1,410,720	1,451,536	40,301,233	43,587,387
Construction in progress	12,619,834	18,960,808	492,979,796	308,557,774	505,599,630	327,518,582
Total	$ 229,045,375	$ 219,899,947	$1,507,102,224	$1,347,280,054	$1,736,147,599	$1,567,180,001

Additional information on the County's capital assets can be found in Note 5 of this report.

Long-Term Debt. At the end of the current fiscal year, the County had total long-term bonded debt outstanding of $758,865,000. The $539,606,900 of general obligation debt is backed by the full faith and credit of the County. Special Assessment debt in the amount of $53,100 is debt for which the County is liable in the event of default by the property owners subject to the assessment. The remainder of the County's debt represents bonds secured solely by specified revenue sources (i.e. revenue bonds).

Johnson County's Outstanding Debt General Obligation and Revenue Bonds						
	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
General obligation bonds	$ 7,820,000	$ 9,950,000	$ 531,786,900	$ 510,459,400	$ 539,606,900	$ 520,409,400
Special assessment debt	53,100	70,600	—	—	53,100	70,600
Revenue bonds	—	—	219,205,000	253,980,000	219,205,000	253,980,000
Total	$ 7,873,100	$ 10,020,600	$ 750,991,900	$ 764,439,400	$ 758,865,000	$ 774,460,000

The County's total long-term debt decreased by $15,595,000 during the fiscal year. This was due to regular debt payments on current debt issues and new debt issues related to PBC, Wastewater, and Airport ($5,935,000, $40,635,000, and $19,565,000, respectively) issued in 2025.

Johnson County is in the top 2% of counties in the United States to earn the "Triple A" designation from Standard & Poor's, Moody's, and Fitch Ratings. The County maintains an AAA rating from Standard & Poor's, an Aaa rating from Moody's, and an AAA from Fitch Ratings for general obligation debt. The Public Building Commission, a blended component unit of the County, maintains an AAA rating from Standard and Poor's, and an Aaa rating from Moody's for revenue bonds.

Statutes limit the amount of general obligation debt a governmental entity may issue to 3% of its total assessed valuation. The current debt limitation for the County is $1,345,227,913, which is significantly in excess of the County's outstanding general obligation debt. Detailed information on the County's debt limit can be found in the Statistical Section of this report.

Additional information on the County's long-term debt can be found in Note 8 of this report.

Economic Factors and Next Year's Budgets and Rates

Johnson County continues to be an attractive location for both families and businesses. According to the Bureau of Economic Analysis, the County's population increased from 584,451 in 2016 to 636,906 in 2025 (an increase of 52,455 or 9%). On average, the County's population grows by approximately 5,246

persons per year, or 437 per month. Unemployment rates are currently at 3.6% compared to a national level of 4.3% and a state level of 3.9%.

The AAA rating referenced above continues to reflect the County's:

- Diverse and expanding local economy, participating in the larger Kansas City Metropolitan Statistical Area;
- Above-average wealth levels;
- Strong financial operations supported by conservative management and established fiscal policies; and
- Moderate debt levels that should remain manageable through on-going planning.

All of these factors were considered in preparing the County's budget for 2026. At the end of 2025, the unassigned fund balance in the general fund is $122,129,208.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the County's finances for all interested parties. Questions concerning any of the information provided in this report or requests for additional information should be addressed to: Financial Management and Administration, 111 South Cherry Street, Suite 2400, Olathe, Kansas 66061. The County's Annual Comprehensive Financial Report and financial publications can be found on the internet at www.jocogov.org. Separately issued financial statements for the discretely presented component unit, the Park and Recreation District, may be obtained at 7900 Renner Road, Lenexa, Kansas 66218.

BASIC FINANCIAL STATEMENTS

Johnson County, Kansas

Statement of Net Position

December 31, 2025

	Primary Government			Component Unit	
	Governmental Activities	Business-Type Activities	Total	Park and Recreation	Fire Districts (non-blended)
ASSETS					
Deposits including investments	$ 584,200,572	$ 286,380,568	$ 870,581,140	$ 94,339,283	$ 18,570,660
Receivables (net of allowance for uncollectibles):	398,150,618	28,886,729	427,037,347	51,632,003	40,445,217
Lease receivables	942,953	83,057,326	84,000,279	2,010,021	2,878,261
Internal balances	2,827,655	(2,827,655)	—	—	—
Inventories	3,819,210	621,104	4,440,314	127,134	—
Prepaids	4,107,978	382,420	4,490,398	435,791	2,119,492
Restricted cash and investments	—	71,123,484	71,123,484	14,880,794	—
Capital assets (net of accumulated depreciation):					
Land	32,834,591	19,682,648	52,517,239	74,949,685	1,658,005
Buildings	107,591,651	482,086,088	589,677,739	48,872,865	15,220,088
Improvements other than buildings	13,479,652	491,515,447	504,995,099	67,631,624	—
Machinery and equipment	23,629,134	19,427,525	43,056,659	22,559,851	7,570,123
Infrastructure	38,890,513	1,410,720	40,301,233	1,164,164	—
Construction in progress	12,619,834	492,979,796	505,599,630	16,523,714	—
Right to use assets- leases (net of accumulated amortization):					
Land	36,372	—	36,372	—	339,300
Buildings	9,445,274	—	9,445,274	583,860	—
Machinery and equipment	216,878	—	216,878	935,170	—
Vehicles	53,912	—	53,912	164,752	—
Subscription assets	10,642,857	—	10,642,857	465,417	—
TOTAL ASSETS	1,243,489,654	1,974,726,200	3,218,215,854	397,276,128	88,801,146
DEFERRED OUTFLOWS OF RESOURCES					
Pension deferred outflow	80,290,307	1,907,902	82,198,209	6,041,462	9,513,294
OPEB deferred outflow	3,992,883	300,541	4,293,424	495,090	1,089,359
Asset retirement obligation	—	860,000	860,000	—	—
TOTAL DEFERRED OUTFLOWS OF RESOURCES	84,283,190	3,068,443	87,351,633	6,536,552	10,602,653

The accompanying notes are an integral part of these financial statements.

Johnson County, Kansas

Statement of Net Position (Continued)

December 31, 2025

	Primary Government			Component Unit	
	Governmental Activities	Business-Type Activities	Total	Park and Recreation	Fire Districts (non-blended)
LIABILITIES					
Accounts payable	32,482,804	49,259,485	81,742,289	2,911,502	3,173,395
Salaries and wages payable	13,016,388	876,125	13,892,513	—	320,640
Accrued liabilities	16,472,264	143,729	16,615,993	2,905,365	364,875
Interest payable	77,418	9,524,780	9,602,198	662,518	46,106
Unearned revenue - other	4,157,227	14,305,120	18,462,347	1,169,937	—
Unearned revenue - grants revenue	20,344,525	—	20,344,525	—	—
Customer deposits payable	—	—	—	124,713	—
Lease liability					
Due within one year	357,983	—	357,983	749,626	13,389
Due in more than one year	701,740	—	701,740	963,601	317,780
Subscription liability					
Due within one year	4,636,222	—	4,636,222	173,475	—
Due in more than one year	5,117,519	—	5,117,519	192,591	—
Noncurrent liabilities					
Due within one year	6,184,555	114,803,403	120,987,958	10,187,319	1,413,926
Due in more than one year	371,719,232	952,974,365	1,324,693,597	72,446,166	56,929,924
TOTAL LIABILITIES	475,267,877	1,141,887,007	1,617,154,884	92,486,813	62,580,035
DEFERRED INFLOWS OF RESOURCES					
Property tax receivable	341,223,456	—	341,223,456	50,409,367	40,419,186
Capital finance charges receivable	—	820,640	820,640	—	—
Pension deferred inflow	20,172,185	689,706	20,861,891	999,338	2,042,249
OPEB deferred inflow	5,003,375	376,600	5,379,975	879,647	1,053,417
Unamortized portion of refunding	—	428,993	428,993	—	81,960
Leases deferred inflow	887,172	78,710,162	79,597,334	1,828,068	3,412,317
TOTAL DEFERRED INFLOWS OF RESOURCES	367,286,188	81,026,101	448,312,289	54,116,420	47,009,129
NET POSITION					
Net investment in capital assets	212,324,284	466,789,736	679,114,020	188,645,285	9,955,117
Restricted for:					
Technology Management	8,697,718	—	8,697,718	—	—
Public works	117,170	—	117,170	—	—
Law Enforcement	87,692,705	—	87,692,705	—	—
Community Support Services	20,837,643	—	20,837,643	—	—
Planning and Economic Development	5,742,465	—	5,742,465	—	—
Libraries, Recreation, and Education	1,935,270	—	1,935,270	1,122,785	—
Capital projects	—	14,000,438	14,000,438	290,883	—
Debt service	3,926,710	—	3,926,710	—	—
Unrestricted	143,944,814	274,091,361	418,036,175	67,150,494	(20,140,482)
TOTAL NET POSITION	$ 485,218,779	$ 754,881,535	$1,240,100,314	$ 257,209,447	$ (10,185,365)

The accompanying notes are an integral part of these financial statements.

Johnson County, Kansas

Statement of Activities

For the Year Ended December 31, 2025

Functions/Programs	Expenses	Indirect Expenses Allocation	Program Revenues: Charges for Service	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Primary Government: Governmental Activities	Primary Government: Business-Type Activities	Primary Government: Total	Component Unit: Park and Recreation	Component Unit: Fire Districts (non-blended)
Primary Government:										
Governmental Activities:										
General government	$171,740,337	$ (22,921,201)	$ 18,727,157	$ 3,513,938	$ —	$ (126,578,041)	$ —	$ (126,578,041)	$ —	$ —
Public works	104,326,759	1,425,019	1,637,354	12,668,647	1,092,331	(90,353,446)	—	(90,353,446)	—	—
Public safety	214,921,523	85,000	25,805,185	7,616,730	136,078	(181,448,530)	—	(181,448,530)	—	—
Health and human services	132,391,875	15,900,753	59,887,479	23,365,332	—	(65,039,817)	—	(65,039,817)	—	—
Planning and economic development	25,089,235	100,000	2,123,520	18,776,871	—	(4,288,844)	—	(4,288,844)	—	—
Culture and recreation	40,755,146	—	16,470	—	—	(40,738,676)	—	(40,738,676)	—	—
Interest on long term debt	376,096	—	—	—	—	(376,096)	—	(376,096)	—	—
Total governmental activities	689,600,971	(5,410,429)	108,197,165	65,941,518	1,228,409	(508,823,450)	—	(508,823,450)	—	—
Business Type activities:										
Airport	10,789,629	319,516	9,343,419	48,245	4,418,178	—	2,700,697	2,700,697	—	—
Johnson County Wastewater	146,739,655	4,561,482	169,652,547	100	—	—	18,351,510	18,351,510	—	—
Transportation	18,766,000	529,431	340,443	2,706,538	12,148,940	—	(4,099,510)	(4,099,510)	—	—
Public Building Commission	20,856,652	—	50,226,408	—	—	—	29,369,756	29,369,756	—	—
Total business type activities	197,151,936	5,410,429	229,562,817	2,754,883	16,567,118	—	46,322,453	46,322,453	—	—
Total Primary Government	886,752,907	—	337,759,982	68,696,401	17,795,527	(508,823,450)	46,322,453	(462,500,997)	—	—
Component unit:										
Park and Recreation	77,832,406	—	35,636,735	1,047,124	3,883,057	—	—	—	(37,265,490)	—
Fire Districts (non-blended)	40,284,720	—	881,660	3,300,000	—	—	—	—	—	(36,103,060)
General revenues:										
Property taxes						346,339,938	—	346,339,938	50,410,546	30,090,855
Sales taxes						146,569,362	—	146,569,362	—	—
Other taxes						9,521,434	127,993	9,649,427	47,504	—
Unrestricted investment earnings (loss)						33,558,938	12,015,345	45,574,283	3,983,191	1,124,007
Lease Interest						14,109	2,729,927	2,744,036	—	55,082
Miscellaneous						11,944,574	—	11,944,574	968,693	2,566,019
Transfers						(10,067,765)	10,067,765	—	—	—
Total general revenue and transfers						537,880,590	24,941,030	562,821,620	55,409,934	33,835,963
Change in net position						29,057,140	71,263,483	100,320,623	18,144,444	(2,267,097)
Net position - beginning						456,161,639	683,618,052	1,139,779,691	238,779,203	(7,918,268)
Restatement						—	—	—	285,800	—
Net position - beginning of year restated						456,161,639	683,618,052	1,139,779,691	239,065,003	(7,918,268)
Net position - ending						$ 485,218,779	$ 754,881,535	$1,240,100,314	$ 257,209,447	$ (10,185,365)

The accompanying notes are an integral part of these financial statements.

Johnson County, Kansas

Balance Sheet
Governmental Funds
December 31, 2025

	General	Capital Projects	Other Governmental Funds	Total Governmental Funds
ASSETS				
Deposits including investments	$ 244,101,570	$ 199,086,153	$ 105,562,188	$ 548,749,911
Receivables (net of allowance for uncollectibles):	242,666,799	495,456	151,023,100	394,185,355
Lease receivable	432,149	—	510,804	942,953
Due from other funds	2,827,655	—	—	2,827,655
Inventories	2,649,261	—	828,572	3,477,833
Prepaids	3,088,994	167,426	840,838	4,097,258
Total assets	$ 495,766,428	$ 199,749,035	$ 258,765,502	$ 954,280,965
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities:				
Accounts payable	$ 9,108,456	$ 17,649,035	$ 2,464,146	$ 29,221,637
Salaries and wages payable	8,843,598	—	4,115,052	12,958,650
Due to others	7,608,274	175,810	593	7,784,677
Unearned revenue - other	3,397,283	—	703,536	4,100,819
Unearned revenue - grants revenue	10,773,391	7,264,617	2,306,517	20,344,525
Total liabilities	39,731,002	25,089,462	9,589,844	74,410,308
Deferred Inflows of Resources:				
Property tax receivable	199,008,296	—	142,215,160	341,223,456
Leases deferred inflow	419,106	—	468,066	887,172
Total deferred inflows of resources	199,427,402	—	142,683,226	342,110,628
Fund Balances:				
Nonspendable	5,738,255	167,426	1,669,410	7,575,091
Restricted	83,870,131	—	45,079,550	128,949,681
Committed	41,574,865	174,492,147	217,223	216,284,235
Assigned	3,295,565	—	59,526,249	62,821,814
Unassigned	122,129,208	—	—	122,129,208
Total fund balances	256,608,024	174,659,573	106,492,432	537,760,029
Total liabilities, deferred inflows of resources and fund balances	$ 495,766,428	$ 199,749,035	$ 258,765,502	$ 954,280,965

The accompanying notes are an integral part of these financial statements.

Johnson County, Kansas

Reconciliation of the Balance Sheet of Governmental Funds To the Statement of Net Position

December 31, 2025

Total fund balance - all governmental funds		$ 537,760,029
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets, including infrastructure, used in governmental activities are not financial resources and therefore are not reported in the funds.		229,045,375
Less Internal Services Fund Capital Assets		(7,154,836)
Right to use lease assets and subscription assets used in governmental activities are not financial resources		20,395,293
Other deferred outflows of resources in governmental activities are not financial resources and therefore are not reported in the governmental funds:		
Deferred outflows - pensions		80,290,307
Deferred outflows - OPEB		3,992,883
Long-term liabilities, are not due and payable in the current period and therefore are not reported in the funds:		
Interest Payable	$ (77,418)	
Bonds:		
General obligation, including unamortized premium of $721,609	(8,541,609)	
Special assessment	(53,100)	
Compensated absences	(27,592,901)	
Total OPEB liability	(22,561,519)	
Net pension liability	(319,154,658)	
Lease and Subscription Liability	(10,813,464)	
Total		(388,794,669)
Less Internal Services Fund Long Term Debt		195,923
Other deferred inflows of resources does not increase net position until a future period and therefore are not reported in the funds:		
Deferred inflows - pensions		(20,172,185)
Deferred inflows - OPEB		(5,003,375)
Internal service funds are used by management to charge costs of risk management and self-insured health care to the individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.		34,664,034
Net position of governmental activities		$ 485,218,779

The accompanying notes are an integral part of these financial statements.

Johnson County, Kansas

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

	General	Capital Projects	Other Governmental Funds	Total Governmental Funds
REVENUES				
Taxes	$ 328,178,707	$ —	$ 174,252,027	$ 502,430,734
Intergovernmental	33,033,709	2,025,288	32,110,930	67,169,927
Charges for services	65,392,957	—	45,057,569	110,450,526
Investment earnings	24,024,662	505,375	7,992,308	32,522,345
Licenses and permits	2,073,928	—	1,172,196	3,246,124
Lease interest	6,253	—	7,856	14,109
Other	4,340,644	116,334	7,473,485	11,930,463
Total revenues	457,050,860	2,646,997	268,066,371	727,764,228
EXPENDITURES				
Current:				
General government	129,392,469	—	1,041,668	130,434,137
Public works	—	—	14,347,202	14,347,202
Public safety	199,444,567	—	14,066,992	213,511,559
Health and human services	16,134,589	—	131,031,204	147,165,793
Planning and economic development	25,156,276	—	—	25,156,276
Culture and recreation	1,096,222	—	38,370,438	39,466,660
Debt service:				
Principal retirement	5,079,201	—	2,422,865	7,502,066
Interest and fiscal charges	—	—	401,905	401,905
Capital outlay	60,466,596	60,193,665	5,213,132	125,873,393
Total expenditures	436,769,920	60,193,665	206,895,406	703,858,991
Excess (deficiency) of revenues over (under) expenditures	20,280,940	(57,546,668)	61,170,965	23,905,237
OTHER FINANCING SOURCES (USES)				
Transfers in	5,164,313	66,429,868	3,795,236	75,389,417
Transfers out	(33,567,819)	(3,698,397)	(54,374,285)	(91,640,501)
Proceeds from capital leases	1,287,072	—	—	1,287,072
Proceeds from SBITA's	12,110,829	—	—	12,110,829
Total other financing sources and uses	(15,005,605)	62,731,471	(50,579,049)	(2,853,183)
Net change in fund balances	5,275,335	5,184,803	10,591,916	21,052,054
Fund balances - beginning	251,332,689	169,474,770	95,900,516	516,707,975
Fund balances - ending	$ 256,608,024	$ 174,659,573	$ 106,492,432	$ 537,760,029

The accompanying notes are an integral part of these financial statements.

Johnson County, Kansas

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds To the Statement of Activities

For the Year Ended December 31, 2025

Net change in fund balances - all governmental funds			$ 21,052,054
Amounts reported for governmental activities in the statement of activities are different because:			
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period.			
	Capital Outlay	$ 26,082,964	
	Capital Outlay - Leases and SBITAs	17,072,729	
	Lease/Subscription Amortization Expense	(6,152,650)	
	Depreciation Expense	(15,353,369)	
	Net change		21,649,674
The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and other similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.			
	Principal Retirement	2,147,501	
	Proceeds from Leases and SBITAs, including Lease Interest	(13,397,901)	
	Reductions of Lease and SBITA Liabilities	5,354,565	
	Net effect debt interest	14,109	
	Net change		(5,881,726)
Net gain (loss) on disposal of capital assets and infrastructure.			
	Disposal of Capital Assets	(290,016)	
	Proceeds from Sale of Capital Assets	(165,997)	
	Net gain/loss		(456,013)
The net change in accrued interest on general obligation bonds is not a current source or use of financial resources and therefore not reported in the governmental funds.			269,000
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.			21,647
Compensated absences 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.			(266,290)
OPEB 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.			170,961
Payment of pension contributions is an expenditure in the governmental funds, but reduces the net pension liability in the statement of net position. Additionally, the effect of changes in deferred inflows and deferred outflows for the pensions are only recorded in the statement of activities.			(9,200,950)
Internal service funds are used by management to charge costs of risk management and self-insured health care to the individual funds. The net revenue (expense) of certain internal service funds is reported with governmental activities.			1,698,783
Changes in net position of governmental activities			$ 29,057,140

The accompanying notes are an integral part of these financial statements

Johnson County, Kansas

Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual - Budget Basis
General Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Taxes	$ 331,083,845	$ 331,083,845	$ 328,178,707	$ (2,905,138)
Intergovernmental	44,237,206	44,237,206	33,033,709	(11,203,497)
Charges for services	64,396,298	64,396,298	65,392,957	996,659
Investment earnings	21,118,750	21,118,750	25,458,399	4,339,649
Licenses and permits	2,539,599	2,539,599	2,073,928	(465,671)
Other	3,204,436	3,204,436	4,267,132	1,062,696
Total revenues	466,580,134	466,580,134	458,404,832	(8,175,302)
EXPENDITURES				
Current:				
General government	141,056,910	141,056,910	132,821,404	8,235,506
Public safety	228,590,282	228,590,282	200,199,865	28,390,417
Health and human services	12,651,854	12,651,854	16,429,155	(3,777,301)
Planning and economic development	26,759,377	26,759,377	27,635,321	(875,944)
Culture and recreation	1,074,453	1,074,453	1,096,222	(21,769)
Capital outlay	46,480,916	46,480,916	46,842,742	(361,826)
Reserves	196,623,171	196,623,171	—	196,623,171
Total expenditures	653,236,963	653,236,963	425,024,709	228,212,254
Excess (deficiency) of revenues over (under) expenditures	(186,656,829)	(186,656,829)	33,380,123	220,036,952
OTHER FINANCING SOURCES (USES)				
Transfers in	3,763,864	3,763,864	5,264,313	1,500,449
Transfers out	(25,711,581)	(25,711,581)	(32,153,835)	(6,442,254)
Total other financing sources and uses	(21,947,717)	(21,947,717)	(26,889,522)	(4,941,805)
Net change in fund balances	(208,604,546)	(208,604,546)	6,490,601	$ 215,095,147
Fund balances - beginning*	208,604,546	208,604,546	233,378,042	
Fund balances - ending	$ —	$ —	$ 239,868,643	

The beginning fund balance - budgetary basis - was restated by ($3,706,429) to correct for including non-budgeted items such as prepaid expenditures in prior years.

The accompanying notes are an integral part of these financial statements.

Johnson County, Kansas

Statement of Net Position
Proprietary Funds
December 31, 2025

	Business-type Activities - Enterprise Funds					Governmental Activities- Internal Service Funds
	Major					
	Wastewater	Public Building Commission	Airport	Non-Major Transportation	Total	
ASSETS						
Current assets:						
Deposits including investments	$ 224,946,401	$ 43,691,665	$15,824,772	$ 1,917,730	$286,380,568	$ 35,450,661
Receivables (net of allowance for uncollectibles):	26,071,590	324,581	1,250,689	1,239,869	28,886,729	3,965,263
Inventories	621,104	—	—	—	621,104	341,377
Prepaid items	144,534	—	—	237,886	382,420	10,720
Total current assets	251,783,629	44,016,246	17,075,461	3,395,485	316,270,821	39,768,021
Noncurrent assets:						
Restricted cash and investments	6,897,126	44,225,457	19,987,986	12,915	71,123,484	—
Lease receivable	—	—	83,057,326	—	83,057,326	—
Capital assets:						
Land	2,773,685	1,645,446	15,263,517	—	19,682,648	—
Buildings	139,149,267	551,258,266	18,831,246	2,248,187	711,486,966	—
Improvements other than buildings	862,758,759	7,559,461	27,733,886	13,692,272	911,744,378	102,861
Machinery and equipment	289,070,757	3,095,175	6,418,924	28,750,505	327,335,361	19,675,154
Construction in progress	420,864,563	38,393,481	33,721,752	—	492,979,796	—
Infrastructure	—	—	2,222,965	—	2,222,965	—
Less accumulated depreciation	(749,761,620)	(150,532,848)	(30,571,641)	(27,483,781)	(958,349,890)	(12,623,179)
Total capital assets	964,855,411	451,418,981	73,620,649	17,207,183	1,507,102,224	7,154,836
Right to use asset- leases:						
Land	276,052	—	—	—	276,052	—
Less accumulated amortization	(276,052)	—	—	—	(276,052)	—
Total right to use assets-leases	—	—	—	—	—	—
Total noncurrent assets	971,752,537	495,644,438	176,665,961	17,220,098	1,661,283,034	7,154,836
TOTAL ASSETS	1,223,536,166	539,660,684	193,741,422	20,615,583	1,977,553,855	46,922,857
DEFERRED OUTFLOWS OF RESOURCES						
Pension deferred outflow	1,816,415	—	119,883	(28,396)	1,907,902	—
OPEB deferred outflow	257,606	—	42,935	—	300,541	—
ARO deferred outflow	860,000	—	—	—	860,000	—
	2,934,021	—	162,818	(28,396)	3,068,443	—

The accompanying notes are an integral part of these financial statements.

Johnson County, Kansas

Statement of Net Position

Proprietary Funds

December 31, 2025

	Business-type Activities - Enterprise Funds					Governmental Activities-Internal Service Funds
	Major					
	Wastewater	Public Building Commission	Airport	Non-Major Transportation	Total	
LIABILITIES						
Current liabilities						
Accounts payable	42,134,299	2,997,193	1,949,479	2,178,514	49,259,485	3,261,167
Salaries and wages payable	786,591	—	67,068	22,466	876,125	57,738
Interest payable	6,430,151	2,817,921	276,708	—	9,524,780	—
Loans payable	9,429,437	—	—	—	9,429,437	—
Due to other funds	—	1,280,000	1,547,655	—	2,827,655	—
Due to others	963	—	96,710	16,156	113,829	1,200
Unearned revenue	727,543	—	13,577,577	—	14,305,120	56,408
Compensated absences	196,582	—	15,474	5,387	217,443	20,379
OPEB liability	80,252	—	13,375	—	93,627	—
Insurance claims payable	—	—	—	29,900	29,900	8,686,387
Bonds and other payables	62,593,787	41,619,325	849,784	—	105,062,896	—
Total current liabilities	122,379,605	48,714,439	18,393,830	2,252,423	191,740,297	12,083,279
Noncurrent liabilities:						
Compensated absences	1,693,355	—	133,296	46,404	1,873,055	175,544
Loans payable	216,396,490			—	216,396,490	—
Net pension liability	9,954,438	—	735,821	72,435	10,762,694	—
OPEB liability	1,375,325	—	229,226	—	1,604,551	—
Asset retirement obligation	860,000	—	—	—	860,000	—
Bonds and other payables	486,654,525	195,246,711	39,576,339	—	721,477,575	—
Total noncurrent liabilities	716,934,133	195,246,711	40,674,682	118,839	952,974,365	175,544
TOTAL LIABILITIES	839,313,738	243,961,150	59,068,512	2,371,262	1,144,714,662	12,258,823
DEFERRED INFLOWS OF RESOURCES						
Capital Finance Charges Receivable	820,640	—	—	—	820,640	—
Pension deferred inflow	616,546	—	52,207	20,953	689,706	—
OPEB deferred inflow	322,799	—	53,801	—	376,600	—
Unamortized portion of refunding	231,010	196,289	1,694	—	428,993	—
Leases deferred inflow	—	—	78,710,162	—	78,710,162	—
TOTAL DEFERRED INFLOWS OF RESOURCES	1,990,995	196,289	78,817,864	20,953	81,026,101	—
NET POSITION						
Net investment in capital assets	156,499,398	255,584,920	37,498,235	17,207,183	466,789,736	7,154,836
Restricted for capital projects	—	—	13,987,523	12,915	14,000,438	—
Unrestricted	228,666,056	39,918,325	4,532,106	974,874	274,091,361	27,509,198
TOTAL NET POSITION	$ 385,165,454	$ 295,503,245	$ 56,017,864	$ 18,194,972	$ 754,881,535	$ 34,664,034

The accompanying notes are an integral part of these financial statements.

Johnson County, Kansas

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

	Business-type Activities - Enterprise Funds					Governmental Activities- Internal Service Funds
	Major					
	Wastewater	Public Building Commission	Airport	Non-Major Transportation	Total	
Operating revenues:						
Charges for services	$ 168,344,893	$ 50,226,408	$ 4,832,363	$ 251,054	$ 223,654,718	$ 86,082,619
Other	1,307,654	—	4,511,056	89,389	5,908,099	381,465
Total operating revenues	169,652,547	50,226,408	9,343,419	340,443	229,562,817	86,464,084
Operating expenses:						
Public works	92,330,049	—	—	—	92,330,049	—
Transportation	—	—	7,749,188	17,322,708	25,071,896	—
Fleet	—	—	—	—	—	5,510,246
Risk management	—	—	—	—	—	4,476,392
Self-insured health care	—	—	—	—	—	78,373,229
Workers compensation	—	—	—	—	—	1,478,933
Depreciation	42,502,433	14,130,614	1,795,303	1,989,415	60,417,765	2,146,412
Lease amortization	55,210	—	—	—	55,210	—
Total operating expenses	134,887,692	14,130,614	9,544,491	19,312,123	177,874,920	91,985,212
Operating income (loss)	34,764,855	36,095,794	(201,072)	(18,971,680)	51,687,897	(5,521,128)
Nonoperating revenues (expenses):						
Taxes	—	—	127,993	—	127,993	—
Investment earnings	7,398,819	3,816,308	800,218	—	12,015,345	1,036,593
Intergovernmental	100	—	48,245	2,706,538	2,754,883	—
Interest expense	(16,179,438)	(6,090,721)	(800,702)	—	(23,070,861)	—
Lease interest	—	—	2,729,927	—	2,729,927	—
Other	(234,007)	(635,317)	(763,952)	16,692	(1,616,584)	—
Total nonoperating revenues (expenses)	(9,014,526)	(2,909,730)	2,141,729	2,723,230	(7,059,297)	1,036,593
Income (loss) before contributions and transfers	25,750,329	33,186,064	1,940,657	(16,248,450)	44,628,600	(4,484,535)
Capital Contributions	—	—	4,418,178	12,148,940	16,567,118	—
Transfers In	73,253	—	2,348,039	7,719,726	10,141,018	6,186,519
Transfers out	—	—	(73,253)	—	(73,253)	(3,200)
Change in net position	25,823,582	33,186,064	8,633,621	3,620,216	71,263,483	1,698,784
Total net position - beginning	359,341,872	262,317,181	—	61,958,999	683,618,052	32,965,250
Change within financial reporting entity (nonmajor to major fund)	—	—	47,384,243	(47,384,243)	—	—
Total net position - beginning, as adjusted or restated	359,341,872	262,317,181	47,384,243	14,574,756	683,618,052	32,965,250
Total net position - ending	$ 385,165,454	$ 295,503,245	$ 56,017,864	$ 18,194,972	$ 754,881,535	$ 34,664,034

The accompanying notes are an integral part of these financial statements.

Johnson County, Kansas

Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2025

	Business-type Activities - Enterprise Funds					Governmental Activities-Internal Service Funds
	Major					
	Wastewater	Public Building Commission	Airport	Non-Major Transportation	Total	
CASH FLOWS FROM OPERATING ACTIVITIES:						
Cash received from customers	$ 168,084,497	$ 51,905,224	$ 18,789,510	$ 253,779	$ 239,033,010	$ —
Cash received from interfund services provided	—	—	—	—	—	80,422,426
Cash payments for goods and services	(57,351,653)	—	(7,952,118)	(16,705,585)	(82,009,356)	(99,293,819)
Cash payments to employees for services	(26,903,147)	—	(2,464,360)	(871,775)	(30,239,282)	(1,963,683)
Other operating cash receipts	1,307,654	1,280,000	1,717,071	89,389	4,394,114	6,098,066
Net cash provided by (used for) operating activities	85,137,351	53,185,224	10,090,103	(17,234,192)	131,178,486	(14,737,010)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:						
Taxes	—	—	127,995	—	127,995	—
Intergovernmental	100	—	48,245	2,706,538	2,754,883	—
Transfers from other funds	73,253	—	2,348,039	7,719,726	10,141,018	6,186,519
Transfers to other funds	—	—	(73,253)	—	(73,253)	(3,200)
Net cash provided by (used for) noncapital financing activities	73,353	—	2,451,026	10,426,264	12,950,643	6,183,319
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:						
Acquisition and construction of capital assets	(157,419,535)	(32,952,637)	(10,675,392)	5,260,412	(195,787,152)	(852,261)
Proceeds from bonds, leases, and loans	152,219,348	5,935,000	19,565,000	—	177,719,348	—
Principal paid on bonds, notes, leases and loans	(44,347,723)	(40,710,000)	(255,000)	—	(85,312,723)	—
Interest paid on bonds, notes, leases and loans	(15,959,383)	(5,798,197)	(804,838)	—	(22,562,418)	—
Net cash provided by (used for) capital and related financing activities	(65,507,293)	(73,525,834)	7,829,770	5,260,412	(125,942,945)	(852,261)
CASH FLOWS FROM INVESTING ACTIVITIES:						
Interest and dividends on investments	7,398,819	3,816,308	800,219	—	12,015,346	1,036,594
Net cash provided by investing activities	7,398,819	3,816,308	800,219	—	12,015,346	1,036,594
Net increase (decrease) in cash and cash equivalents	27,102,230	(16,524,302)	21,171,118	(1,547,516)	30,201,530	(8,369,358)
Cash and cash equivalents - beginning of year	204,741,297	104,441,424	14,641,640	3,478,161	327,302,522	43,820,019
Cash and cash equivalents - end of year	$ 231,843,527	$ 87,917,122	$ 35,812,758	$ 1,930,645	$ 357,504,052	$ 35,450,661

(Continued)

Johnson County, Kansas

Statement of Cash Flows

Proprietary Funds (Continued)

For the Year Ended December 31, 2025

	Business-type Activities - Enterprise Funds					Governmental Activities- Internal Service Funds
	Major					
	Wastewater	Public Building Commission	Airport	Non-Major Transportation	Total	
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities						
Operating income (loss)	$ 34,764,855	$ 36,095,794	$ (201,072)	$ (18,971,680)	$ 51,687,897	$ (5,521,128)
Adjustments to reconcile operating income to net cash provided by operating activities:						
Depreciation	42,502,433	14,130,614	1,795,303	1,989,415	60,417,765	2,146,412
Lease Amortization	55,210	—	—	—	55,210	—
Changes in assets and liabilities:						
(Increase) decrease in accounts receivable	(260,395)	(85,474)	380,745	2,725	37,601	(3,965,263)
(Increase) decrease in inventory	27,411	—	—	—	27,411	(85,018)
(Increase) decrease in prepaid expenses	361,424	—	—	(221,920)	139,504	(124)
Increase (decrease) in accounts payable	7,122,386	1,764,290	(2,742,982)	(67,641)	6,076,053	(7,250,510)
Increase (decrease) in salaries and wages payable	80,083	—	8,640	(1,993)	86,730	10,775
Increase (decrease) in due to other funds	—	1,280,000	(2,793,985)	—	(1,513,985)	—
Increase (decrease) in unearned revenue	—	—	13,576,402	—	13,576,402	56,408
Increase (decrease) in compensated absences payable	(43,818)	—	18,957	(15,594)	(40,455)	(8,170)
Increase (decrease) in insurance claims payable	—	—	—	29,900	29,900	(120,392)
Increase (decrease) in net pension liability	(845,563)	—	(78,361)	(35,463)	(959,387)	—
(Increase) decrease in pension deferred outflows	858,166	—	79,529	35,991	973,686	—
Increase (decrease) in pension deferred inflows	526,189	—	48,764	22,068	597,021	—
Increase (decrease) in total OPEB liability	88,824	—	14,804	—	103,628	—
Increase (decrease) in OPEB deferred inflows	(53,743)	—	(8,956)	—	(62,699)	—
(Increase) decrease in OPEB deferred outflows	(46,111)	—	(7,685)	—	(53,796)	—
Total adjustments	50,372,496	17,089,430	10,291,175	1,737,488	79,490,589	(9,215,882)
Net cash provided by (used for) operating activities	$ 85,137,351	$ 53,185,224	$ 10,090,103	$ (17,234,192)	$ 131,178,486	$ (14,737,010)
Deposits including investments	$ 224,946,401	$ 43,691,665	$ 15,824,772	$ 1,917,730	$ 286,380,568	$ 35,450,661
Restricted cash and investments	6,897,126	44,225,457	19,987,986	12,915	71,123,484	—
Cash and cash equivalents at the end of year	$ 231,843,527	$ 87,917,122	$ 35,812,758	$ 1,930,645	$ 357,504,052	$ 35,450,661

Supplemental cash flow information: Noncash capital and related financing activities: Acquisition & construction of capital assets of $5,260,412 in the nonmajor Transportation fund and AP & Retainage Payable of $63,804,777, in the Wastewater fund, $3,926,518 in the Public Building Fund and $1,999,845 in the Airport fund, respectively. The accompanying notes are an integral part of these financial statements.

Johnson County, Kansas

Statement of Fiduciary Net Position

Fiduciary Funds

December 31, 2025

	Custodial Funds
ASSETS	
Cash and cash equivalents	$ 1,042,031,986
Taxes Receivable	891,565,041
Total assets	1,933,597,027
LIABILITIES	
Accounts payable	77,116
Due to other governments	1,041,787,034
Total liabilities	1,041,864,150
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows	891,565,041
Total deferred inflows of resources	891,565,041
NET POSITION	
Restricted For:	
Individuals, Organizations, and Other Governments	167,836
Total net position	$ 167,836

The accompanying notes are an integral part of these financial statements.

Johnson County, Kansas

Statement of Changes in Fiduciary Net Position

Fiduciary Funds

For the Year Ended December 31, 2025

	Custodial Funds
ADDITIONS	
Contributions:	
Employee Contributions	$ 1,540,335
Inmate Welfare Deposits	2,165,723
Tax Receipts	2,106,298,639
Total additions	2,110,004,697
DEDUCTIONS	
Benefits	1,577,487
Inmate Welfare Withdrawals	2,135,752
Tax Distributions	2,106,298,639
Total deductions	2,110,011,878
Net change in fiduciary net position	(7,181)
Net position - beginning	175,017
Net position - ending	$ 167,836

The accompanying notes are an integral part of these financial statements.

Notes to the Financial Statements

1. Summary of Significant Accounting Policies

The accompanying financial statements of Johnson County, Kansas (the County) have been prepared in conformity with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board (GASB). GASB is the standard setting body for government accounting and financial reporting principles. The accounting policies of the County conform to accounting principles generally accepted in the United States of America (GAAP) applicable to governmental units. The following information summarizes the significant accounting policies of the County.

A. The Reporting Entity

The County is governed by the Board of County Commissioners (BOCC), which consists of a Chairman and six district commissioners. The Chairman of the Commission is elected on a countywide basis and serves as a full-time County official. The six District Commissioners serve as part-time County officials and are elected by residents in specific geographical areas, or districts, of the County. The Board meets in general business sessions every other week and holds administrative business sessions on the alternating weeks. The Commissioners serve staggered, four-year terms with no term limitations.

As required by accounting principles generally accepted in the United States of America, these financial statements present the County (the primary government) and its component units, entities for which the County is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the government's operations and so data from these units are combined with data of the primary government. A separate column is presented for each discretely presented major component unit, with a single column for all nonmajor component units in the aggregate (see note below for description) to emphasize that it is legally separate from the government. The primary government and each blended and discretely presented component unit all have a December 31st year end.

Blended Component Units

Johnson County Public Building Commission (PBC): The Board of County Commissioners serves as the governing body of the PBC. Although a separate legal entity, the PBC is accounted for as an enterprise fund within the County's financial statements because its purpose is to acquire or construct facilities, and lease those facilities to the County and other governmental agencies. The County performs administrative and accounting services for the PBC.

Fire District No. 2 (FD2): The Board of County Commissioners serves as the governing body of the FD2. Although a separate legal entity, the FD2 is accounted for as a special revenue fund within the County's financial statements. The special revenue funds account for and report proceeds of the special revenue sources that are restricted or committed to expenditures for specified purposes (FD2 operations). The County performs administrative and accounting services for the FD2.

Discretely Presented Component Units

Johnson County Park and Recreation District (Park District): The Park District is governed by a seven-member board appointed by the Board of County Commissioners. However, the County is financially accountable for the Park District because the County's commission approves the Park District's budget and levies taxes. The County provides some administrative and accounting services to the Park District. The Park District is legally separate from the County. Special legislation was

created to provide a mechanism for the provision of park and recreational services to Johnson County through the formation of a Park and Recreation District. Such legislation required that a valid petition be submitted to a vote by the Board of County Commissioners. Once the petition was approved by the Commissioners the District was then mandated to provide park and recreational services as outlined in the Kansas Statute 19-2863. Separately issued financial statements are prepared for the Park District. The Park District has governmental and enterprise funds.

The Park District's financial statements include the Park and Recreation Foundation of Johnson County (the Foundation) as a blended component unit. Although a separate legal entity, the Foundation is accounted for as an enterprise fund within the Park District's financial statements because its purpose is to acquire or construct facilities, and lease those facilities to the Park District or other park agencies.

Johnson County Fire Districts (Fire Districts): The three discretely presented component unit Fire Districts are governed by three-to-seven member boards appointed by the Board of County Commissioners. However, the County is financially accountable for the Fire Districts because the County's commission approves the Fire Districts' budgets and levies taxes. The County provides some administrative and accounting services to the Fire Districts. The Fire Districts are legally separate from the County. Separately issued financial statements are prepared for each Fire District. The Fire Districts have governmental funds.

Complete financial statements for the Park and Recreation District and the Fire Districts may be obtained at the entity's administrative offices:

Park and Recreation District
7900 Renner Road
Lenexa, Kansas 66218

Consolidated Fire District 2
3921 W. 63rd St.
Prairie Village, Kansas 66208

Fire District #1 Johnson County
33364 W. 191st St.
Edgerton, Kansas 66021

Northwest Consolidated Fire District
9745 Kill Creek Rd.
DeSoto, Kansas 66018

B. Government-wide and Fund Financial Statements

The government-wide financial statements consist of the statement of net position and the statement of activities. These statements report information on all of the non-fiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been eliminated from the government-wide financial statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities which rely, to a significant extent, on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct and indirect expenses that are clearly identifiable of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Indirect expenses are allocated based on the annual Countywide Cost Allocation Plan. 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 or segment and 2) grants and contributions, including special assessments, that are restricted to meeting the operation or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

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

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

The government-wide, proprietary and fiduciary fund 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 have been met.

Governmental funds financial statements are reported using the current financial resources measurement focus and the Modified Accrual Basis of Accounting. 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 County considers revenues to be available if they are collected within sixty days of the end of the current fiscal year. Grants and similar items are recognized as revenue as soon as all eligibility requirements have been met. Expenditures generally are recorded when the related fund 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.

Licenses, interest, special assessments and charges for services and other miscellaneous revenue are all considered to be susceptible to accrual and have been recognized as revenue in the current fiscal period. Property taxes levied during the current year are revenue sources to be used to finance the budget of the ensuing fiscal year and consequently are recorded as a receivable and deferred inflow of resources. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

A double step-down allocation procedure has been used to distribute costs among central services and to other County departments that receive benefits. The double step-down procedure initially requires a sequential ordering of agencies. Department indirect cost allocations are then made in order selected to all benefiting programs, including cross allocations to other central services. To ensure that the cross-benefit of services among central services is fully recognized, a second step down allocation for each central service is made.

The accounts of the County are organized and operated on the basis of individual funds, each of which is defined as a separate accounting entity. The operations of each fund are recorded in a set of self-balancing accounts established for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. In accordance with state statutes and County resolutions, several different types of funds are used to record the County's financial transactions. For financial reporting, they are grouped and presented as follows:

The County reports the following major governmental funds:

The **General** fund is the principal operating fund of the County and accounts for all financial transactions of the County, except those required to be accounted for in a separate fund.

The **Capital Projects** fund accounts for financial resources to be used for the acquisition or construction of major capital improvements, other than those financed by proprietary funds.

The County reports the following major proprietary funds:

The **Johnson County Wastewater** fund provides sanitary sewer service for residential and business properties inside its service area.

The **Public Building Commission** fund accounts for all activities of the Public Building Commission.

The **Airport** fund accounts for all revenues and expenses of the Airport agency, as directed by the Johnson County Airport Commission. The Airport Commission's primary purpose is two-fold: 1.) to develop and operate a system of air transportation facilities that will serve the aviation needs of the region; and 2.) to develop and operate an industrial real estate development program that contributes to the economic base of the community. Expenses are for the construction, renovation and operation of two airports and an industrial park with water utility and rail service.

Additionally, the County reports the following fund types:

Governmental Fund Types:

The Debt Service fund accumulates resources to pay maturing principal and interest on general long-term debt, including certain special assessments, which are general obligations of the County, excluding the debt which is accounted for in proprietary funds.

Special Revenue funds provide full budgetary accountability for the proceeds of specific revenue sources that are restricted by law or administrative action to be expended for specified purposes.

Capital Projects funds are used for the acquisition or construction of major capital improvements, other than those financed by proprietary funds.

Proprietary Fund Types:

Enterprise funds account for operations of which it is the stated intent that the cost of providing a service to the public on a continuing basis be financed or recovered primarily through user charges. An example of an enterprise fund within the County is the Johnson County Wastewater fund, which provides wastewater collection, transportation, and treatment services to the public.

Internal Service funds provide the financing of goods or services provided to other departments of the County or to other governments on a cost reimbursement basis. An example of an internal service fund within the County is the self-insured health care fund, which is funded through employer and employee contributions and provides health care benefits to County employees.

Fiduciary Fund Types:

Custodial Funds are used to report fiduciary activities that are not required to be reported in pension (and other employee benefit) trust funds, investment trust funds, or private purpose trust funds. An example of a Custodial fund within the County is the medical reimbursement fund which holds monies for medical claims and dependent care. The assets are for the benefit of individuals and the County does not have administrative involvement with the assets or direct financial involvement with the assets. In addition, the assets are not derived from the County's provision of goods or services to those individuals.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments and charges between the enterprise funds and various government funds for services provided. Elimination of these transactions would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as 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 or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the fund's principal ongoing operations. The principal operating revenues of the County's enterprise and internal service funds are charges for customer services including: rent, wastewater charges, and public transportation fees. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

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

D. Deposits and Investments

Cash from all funds except for the Public Building Commission, the Park and Recreation District Component Unit, the Fire Districts, and proceeds from the sale of bonds and general obligation notes, is pooled for the purpose of increasing income through investment activities. Investments, which have a remaining maturity at time of purchase of one year or less, are stated at fair value. All other investments are stated at fair value as determined by quoted market prices. Investments principally consist of United States Treasury and Agency securities, certificates of deposit, and cash held in money market funds.

The Park District is authorized by Statute to invest public funds in collateralized public deposits, obligations of the United States government, its agencies and instrumentalities and State of Kansas Municipal Investment Pool. The Park District has no investment policy that would further limit its investment choices.

Investment income is allocated to the designated funds on the basis of the ending monthly cash balance. Investment income which is not allocated is credited to the General Fund. Interest revenue is susceptible to accrual and has been reported within these financial statements. Cash proceeds from the Public Building Commission and from the sale of bonds and general obligation notes are maintained separately and invested primarily in Government Money Market funds and United States Treasury and Agency securities.

All banks and savings associations are required by Statute to pledge to the County, the PBC and the Park District an aggregate market value investment in U.S. Treasury obligations, other U.S. Agency obligations and Kansas municipal bonds to provide a minimum of 100% collateralization for all deposits.

Cash and cash equivalents, for purposes of the statement of cash flows, refer to cash on hand, cash in demand accounts at financial institutions, and short-term, highly liquid investments that are readily

convertible to known amounts of cash and so close to maturity that they present insignificant risk of change in value due to changes in interest rates. Because proprietary funds participate in the County's investment pool, their access is equivalent to cash and cash equivalents.

E. Property Tax Receivable

In accordance with governing state statutes, property taxes levied during the current year are revenue sources to be used to finance the budget of the ensuing fiscal year. Taxes are assessed on a calendar year basis, and are levied and become a lien on the property on November 1st in the year of assessment. The County Treasurer is the tax collection agent for all taxing entities within the County. Property owners have the option of paying one-half or the full amount of the taxes on or before December 20th during the year levied with the balance to be paid on or before May 10th of the ensuing year. State statutes prohibit the County Treasurer from distributing taxes collected in the year levied prior to January 1st of the ensuing year. On December 31, 2025, such taxes are a lien on the property and are recorded as taxes receivable, net of 2.10% uncollected taxes for the current year tax roll, with a corresponding amount recorded as deferred inflows of resources.

F. Other Taxes and Revenues

Recognized state-shared taxes, such as gas tax or liquor tax, represent payments received during the current fiscal period.

Federal and state grant aid is reported as revenue when the related reimbursable expenditures are incurred. Unrestricted aid is reported as revenue in the fiscal year the entitlement is received. Charges for services are generally susceptible to accrual and are recorded as revenue when earned.

Fees, fines, forfeitures and other revenues are generally not susceptible to accrual and are recorded when received in cash.

G. Inventories

Inventories for the County and the Park District are valued at cost using the first-in, first-out method. Inventories in governmental funds are recorded as expenditures when consumed. Unconsumed inventories in governmental funds are equally offset by non-spendable fund balance to indicate that portion of fund balance is not in spendable form. Inventories recorded in the proprietary funds primarily consist of maintenance and supplies. Inventories are expensed as the supplies are consumed.

H. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

I. Restricted Assets

Certain proceeds of the County, Park District's, and Fire Districts' bonds are classified as restricted assets on the balance sheet because they are maintained in separate bank accounts and their use is limited by applicable contract covenants.

J. Capital Assets

Capital assets, which include property, plant, equipment, infrastructure, and intangible assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County, Park District, and Fire Districts as assets costing $10,000 or more and having a useful life of five years or more. Infrastructure assets are defined by the County as assets costing $100,000 or more and having a useful life of five years or more. Intangible assets (such as right-of-way, easements) are defined by the County as assets costing $1,000,000 or more and having a useful life of five years or more. Interest is also included in the capitalization threshold. Capital assets are recorded at cost or estimates of the original cost. Donated assets are recorded at acquisition value at the date of the gift.

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. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Capital assets may be financed from current cash or the cash proceeds received from the sale of general obligation notes, bonds or certificates of participation.

Depreciation of capital assets is calculated utilizing the straight-line method over the following estimated useful lives:

Buildings and structures	15 to 50 years
Machinery and equipment	5 to 15 years
Infrastructure:	
Roads	15 to 50 years
Bridges	25 to 50 years
Other	5 to 50 years

K. Leasing Arrangements

For arrangements where the County is a lessee, a lease liability and a right to use (RTU) intangible asset are recognized at the commencement of the lease term. RTU assets represent the County's right to use underlying assets for the lease term and lease liabilities represent the County's obligation to make lease payments arising from the lease. RTU assets and lease liabilities are recognized at the lease commencement date based on the estimated present value of lease payments over the lease term.

For fund statements, an expenditure and other financing source will be reported in the period the lease is initially recognized. The expenditure and other financing source should be measured as noted in the previous paragraph. Subsequent governmental fund lease payments are accounted for consistent with principles of debt service payments on long-term debt.

For government-wide and fund statements, for arrangements in which the County is the lessor, a lease receivable and a deferred inflow of resources is recognized at the commencement of the lease term. The lease receivable is measured at the present value of the lease payments expected to be received during the lease term. The deferred inflows of resources should be measured at the value of the lease receivable plus any payments received at or before the commencement of the lease term that relates to future periods. At the end of the year, the County's lease receivable for governmental activities was $942,953 and for business-type activities was $83,057,326. The County's deferred inflows of resources at the end of the year for governmental funds was $887,172 and for business-type activities was $78,710,162.

The County uses the average interest rate from the most recent bond issuance with similar terms to the lease to calculate the present value of lease payments when the rate implicit in the lease is not known. The County includes lease extension and termination options in the lease term, if after

considering relevant economic factors, it is reasonably certain the County will exercise the option. The County has elected to combine lease and non-lease components for all lease contracts and also has not recognized RTU assets and lease liabilities for lease terms for 12 months or less.

L. Subscription-Based Information Technology Arrangements

GASB Statement No. 96, *Subscription-Based Information Technology Arrangements (SBITA) d*efines a SBITA as a contract that conveys control of the right to use a SBITA vendor's IT software, alone or in combination with tangible capital assets (the underlying IT assets), as specified in the contract for a period of time in an exchange-like transaction. The guidance requires governments with SBITAs to recognize a right-to-use subscription asset, an intangible asset, and a corresponding subscription liability (with an exception for short-term SBITAs, those with a maximum possible term of 12 months) and provides guidance related to outlays other than subscription costs, and requirements for note disclosures related to a SBITA.

M. Special Assessments

As required by state statutes, projects financed in whole or in part by special assessments are financed through the issuance of general obligation bonds which are secured by the full faith and credit of the County. Further, state statutes permit levying additional general ad valorem property taxes in the County Debt Service Fund to finance delinquent special assessments receivable. All non-wastewater special assessments receivable are accounted for within the Debt Service Fund. Special assessments related to Wastewater District projects are accounted for in the Wastewater Enterprise Fund.

All special assessment taxes are levied over a ten to twenty year period and the annual installments are due and payable with annual ad valorem property taxes. The County may foreclose liens against property benefited by special assessments when delinquent. For Johnson County Wastewater, receivables and corresponding revenue are recorded for special assessments.

N. Compensated Absences

The County, Park District, and Fire Districts permit full-time and certain part-time employees to accumulate vacation based upon tenure, with most employees limited to a maximum of 24 calendar days. Upon termination or resignation from County, Park District, or Fire District service, employees are entitled to payment for their maximum allowable accrued vacation earned prior to termination or resignation.

All full-time and certain part-time employees of the County, Park District, and Fire Districts accrue vacation leave at various rates based on tenure and employee classification except 1) on the third pay date of any month with three pay dates, 2) when an employee is on unpaid leave, 3) when the employee's accrued leave balance is at or above the maximum accrual cap, subject to exceptions for certain employees hired prior to January 1, 2020. Upon separation from service, employees are compensated for 100% of unused vacation pay at the base rate of pay at the time of payment.

All full-time and certain part-time employees of the County, Park District, and Fire Districts accrue sick leave at the rate listed in the table below except 1) on the third pay date of any month with three pay dates, 2) when an employee is on unpaid leave, 3) when the employee's accrued leave balance is at or above the maximum accrual cap, subject to exceptions for certain employees hired prior to January 1, 2020. Upon separation from service, employees are compensated for 20% of unused sick pay.

Employee Classification	Accrued Per Pay Period (24 Pay Periods)	Maximum Annual Accrual	Maximum Accrual Cap
Part-time Partial	2 hours	48 hours	320 hours
Part-time Partial-Plus	3 hours	72 hours	480 hours
Full-time Regular (40 hr/wk or 12-hr shifts)	4 hours	96 hours	640 hours
Full-time (24-hour shift)	6 hours	144 hours	850 hours

Med-Act Full-time Regular Employees (Non-Exempt 24/7) -Accelerated

Benefit Type	Accrued Per Pay Period (24 Pay Periods)	Maximum Annual Accrual	Maximum Accrual Cap
Full-time (24-hour shift) Med-Act 2912 Schedule	6.75 hours	162 hours	850 hours

Amended Resolution 067-19; Adopted 12.12.2019

Vacation and sick pay are recorded as a liability at 100% of accrued vacation and the estimated sick leave that is more likely than not to be used for time off or otherwise paid in cash or settled through non-cash means which was approximately 20% for the County, Park District, and Fire Districts. Accrued vacation and sick pay for the County, Park District, and Fire Districts is calculated using the current salary rate of employees and reflects the vested portion. In the governmental fund types, the amount of vacation and sick leave benefits included in expenditures for the current year represents the amount liquidated during the year with expendable available resources for the County, Park District, and Fire Districts. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

In proprietary funds within the County and the Park District, vacation and sick pay benefits are accrued when incurred, and reported as a fund liability/expense.

O. Long-term obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position.

In the fund financial statements, governmental fund types report the face amount of debt issued 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.

P. Fund Balance Policy

As prescribed by GASB Statement No. 54, governmental funds report fund balance classifications based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in the funds can be spent. As of December 31, 2025, fund balances for governmental funds are made up of the following:

- *Nonspendable Fund Balance* - includes amounts that are (a) not in spendable form, or (b) legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash, for example: inventories, prepaid amounts, and long-term notes receivable.

- *Restricted Fund Balance* - includes amounts that can be spent only for the specific purposes stipulated by external resource providers, constitutionally or through enabling legislation. Restrictions may effectively be changed or lifted only with the consent of resource providers.
- *Committed Fund Balance* - includes amounts that can only be used for specific purposes determined by a formal action of the County's highest level of decision-making authority, the County's Board. Commitments are established by, and may only be changed or lifted by, a resolution adopted by the County's Board.
- *Assigned Fund Balance* - comprises amounts intended to be used by the County for specific purposes that are neither restricted nor committed. For this type of fund balance, it is the County's policy that spending authority is delegated to management by the County's Board.
- *Unassigned Fund Balance* - is the residual classification for the General Fund and includes all amounts not contained in the other classifications. Unassigned amounts are technically available for any purpose.

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

Q. Net Position

The government-wide and proprietary fund financial statements utilize a net position presentation. Net position is measured as the difference between (a) assets and deferred outflows of resources and (b) liabilities and deferred inflows of resources. Net position is categorized as net investment in capital assets, restricted, and unrestricted.

- *Net investment in capital assets* groups all capital assets, including infrastructure, into one component of net position. Accumulated depreciation and the outstanding balances of debt that are attributable to the acquisition, construction, or improvement of these assets reduce the balance in this category. Net investment in capital assets excludes unspent bond proceeds.
- *Restricted net position* reflects net position that is subject to constraints either (1) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or (2) imposed by law through constitutional provisions or enabling legislation. Enabling legislation authorizes the County to assess, levy, charge, or otherwise mandate payment of resources and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. A legally enforceable enabling legislation restriction is one that a party external to a government - such as citizens, public interest groups, or the judiciary - can compel a government to honor.
- *Unrestricted net position* represents net position of the County that is not restricted for any project or purpose.

R. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of certain assets, liabilities, revenues, expenditures, expenses, and other disclosures. Accordingly, actual results could differ from those estimates.

S. Financial Reporting of Deferred Outflows and Deferred 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, represent a consumption of net assets that applies to future periods and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County has four items

that qualify for reporting in this category in the government-wide statement of net position, Deferred Charge on Refunding, Deferred Outflows for Pensions, Deferred Outflows for Other Post Employment Benefits (OPEB) and Asset Retirement Obligation (ARO). A Deferred Charge on Refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. See note 1.R and 14 respectively for more information on the deferred outflows for pensions and OPEB.

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, represent an acquisition of net assets that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. The County has seven types of items that qualify for reporting in this category: Property Tax Receivable, Capital Finance Charges Receivable, Deferred Portion on Refunding, Unavailable Revenue, Deferred Inflows for Pensions, Deferred Inflows for Other Post Employment Benefits (OPEB) and Deferred Inflows for Leases. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available in the funds or meet other criteria for the government-wide financial statements. Unavailable revenue, which arises only under a Modified Accrual Basis of Accounting, is reported only in the governmental funds balance sheet. Property taxes are not recognized as revenue until the period for which they are levied. Lease revenue is recognized over the term of the lease. The County has received resources before time requirements are met, but after all other eligibility requirements have been met, and reports them as deferred inflows of resources. Deferred Inflows for Pensions, OPEB, and Leases are reported on the government-wide statement of net position. See Note 1.R, 14, and 7 respectively for more information on deferred inflows for pensions, OPEB and leases.

T. Pensions

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

2. Stewardship, Compliance and Accountability

A. Budgetary Information

The County is required by state statutes to adopt annual budgets for most funds. All Governmental funds, with the exception of the Library Gift, the main Capital Projects fund, the County Clerk Technology, and the County Treasurer Technology are budgeted funds. Three of the four Nonmajor Governmental Capital Project funds - Stormwater, Public Works, County Building - are budgeted. The fourth, Register of Deeds Technology Fund, is not budgeted. All Enterprise funds (except PBC) and Internal Service funds (except Self-Insured Health Care) are also budgeted funds.

The Park District is required by state statute to adopt annual budgets for the General Fund, Employee Benefit Fund and the General Obligation Bond Retirement Fund. A statutory budget is also required for the Park District's Enterprise fund.

The statutes provide for the following sequence and timetable in the adoption of the legal annual Capital and Operating Budget (the budget) for both the County and the Park District:

1. Preparation of the preliminary budget for the succeeding calendar year on or before August 1st.
2. Publication of the proposed budget in local newspaper and notice of public hearing on the budget on or before August 5th.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th (or September 20 if the County must conduct a public hearing to levy taxes in excess of its revenue neutral rate described below).

State statutes provide that the County and the Park District may not legally exceed the aggregate total of budgeted expenditures in any individual fund. The legal level of budgetary control is the aggregate total at the fund level. The County Manager, without approval of the governing body, may approve transfers between individual expenditure classifications (e.g. General Government, Public Safety). No increase in total expenditure authority for a fund may be made, except through the public hearing process described below.

The County and the Park District may levy taxes in accordance with the requirements of its adopted budget. Property tax levies are based on the adopted budget of the County and the assessed valuations provided by the County appraiser. In 2021, the Kansas Legislature passed legislation (the "Revenue Neutral Tax Act") that repeals the "tax lid" (formerly K.S.A. 79 2925c) and provides that, beginning January 1, 2021, a taxing subdivision (which includes any political subdivision of the State that levies an ad valorem property tax, including the County) is not authorized to levy a property tax rate in excess of its revenue neutral rate without first providing notice, holding a public hearing, and authorizing such property tax rate by majority vote of its governing body. The revenue neutral rate means the tax rate for the current tax year that would generate the same property tax revenue as levied the previous tax year using the current tax year's total assessed valuation.

The Revenue Neutral Tax Act provides that by June 15 of every year, each county clerk shall calculate the revenue neutral rate for each taxing subdivision in their respective county. If a taxing subdivision desires to levy a tax rate in excess of its revenue neutral rate, it must first publish notice of a public hearing and notify, by July 20, the county clerk of the taxing subdivision's intent to exceed the revenue neutral rate. The county clerk is required to provide notice of the public hearing to each taxpayer with property in the taxing subdivision, along with following information concerning the taxing subdivision:

1. the revenue neutral rate,
2. the proposed property tax revenue needed to fund the proposed budget,
3. the proposed tax rate based on the proposed budget,
4. the tax rate and property tax of each taxing subdivision on the taxpayer's property from the previous year's tax statement,
5. the appraised value and assessed value of the taxpayer's property,
6. estimates of the tax for the current tax year on the taxpayer's property based on the revenue neutral rate of each taxing subdivision and any proposed tax rates that exceed the revenue neutral rates,
7. the difference between the estimates of tax based on the proposed tax rate and the revenue neutral rate.

The public hearing regarding exceeding the revenue neutral rate is to be held between August 20 and September 20, and can be held in conjunction with the taxing subdivision's budget hearing. If multiple taxing subdivisions within the county are required to hold a public hearing, the county clerk's notices to the taxpayer can be combined into a single notice. The taxing subdivision can approve exceeding the revenue neutral rate by governing body approval of a resolution or ordinance, and thereafter the

taxing subdivisions will hold the public hearing and adopt the budget by majority vote of its governing body. The amount of tax to be levied and the adopted budget must be certified to the county clerk by October 1. The taxing subdivision's adopted budget shall not result in a tax rate in excess of its proposed rate stated in the notice provided to the taxpayers. If a taxing subdivision fails to comply with the requirements of the Revenue Neutral Tax Act, it shall refund to the taxpayers any property taxes over-collected based on the amount of the levy that was in excess of the revenue neutral rate.

State statutes permit original budgets to be increased for previously unbudgeted increases in revenue other than ad valorem property taxes. The County and the Park District must first hold a public hearing to amend the budget. The governing body may amend the budget at the time of the public hearing.

All legal operating budgets are prepared using the Modified Accrual Basis of Accounting, modified further by the encumbrance method of accounting. For budgetary purposes, revenues are recognized when the revenues are both measurable and available to finance expenditures of the current fiscal period. Changes in fair value of investments are recorded for GAAP basis, but not for budgetary basis. Expenditures include disbursements, accounts payable and encumbrances. Encumbrances are commitments for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Encumbrances outstanding at year end are reported as part of fund balances for governmental funds and do not constitute expenditures or liabilities because the commitments will be honored in the subsequent year. Unencumbered appropriations lapse at the end of the year. Inventory is recorded as an asset for governmental fund types for GAAP basis but not for budgetary basis.

A reconciliation of revenues and expenditures/expenses under GAAP to budgeted revenues and expenditures/expenses for the General Fund is as follows:

Reconciliation of Fund Balance Budgetary Basis to GAAP Basis for the General Fund		
Fund balance, budgetary basis	$	239,868,643
Investments change in fair value		1,395,210
Encumbrances		5,809,023
GAAP Contractual		(18,806)
Inventory		2,649,261
Prepaid Expenses		3,093,995
Loan Receivable		970,000
GAAP Leases		13,043
GAAP Due From Other Funds		2,827,655
Fund balance, GAAP basis	$	256,608,024

3. Deposits and Investments

The County has adopted a formal investment policy. The primary objectives for investments are (in order of priority) preservation of capital and protection of principal, security of County funds and investments, maintenance of sufficient liquidity to meet operating needs, diversification of investments to avoid unreasonable or avoidable risks, and maximization of return on the investments. All available funds shall be invested in conformance with legal and administrative guidelines at the highest rates obtainable at the time of investment. Investments shall be managed in a manner responsive to the public trust and consistent with state and local law.

State statutes authorize the County and Fire Districts to invest in United States Treasury and Agency securities, collateralized public deposits, and the State of Kansas Municipal Investment Pool, certain money market securities and funds, and investment agreements with financial institutions. The County Treasurer will apply the “prudent investor” rule, which states: "Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived."

State statutes authorize the Park District to invest in collateralized public deposits, obligations of the United States government, its agencies and instrumentalities and State of Kansas Municipal Investment Pool. Restricted assets for the Park District consist of investments held by the trustee for future qualified capital expenditures and bond reserve funds.

The following is a breakdown of the County’s cash and investments by activities is below:

Reconciliation of Cash and Investments			
	Deposits Including Investments	Restricted Cash and Investments	Total
Government-type activities	$ 584,200,572	$ —	$ 584,200,572
Business-type activities	286,380,568	71,123,484	357,504,052
Fiduciary activities	1,042,031,986	—	1,042,031,986
Total	$ 1,912,613,126	$ 71,123,484	$ 1,983,736,610

All cash and investments listed above are held by the County Treasurer in a pool at December 31, 2025.

A breakdown of the Park and Recreation District’s cash and investments by activity is below:

Reconciliation of Park and Recreation Cash and Investments			
	Governmental Activities	Business-type Activities	Total
Deposits including investments	$ 74,012,979	$ 20,326,304	$ 94,339,283
Restricted cash and investments	13,957,655	923,139	14,880,794
Total	$ 87,970,634	$ 21,249,443	$ 109,220,077

A breakdown of the Fire District's cash and investments is below:

Reconciliation of Fire Districts Cash and Investments	
	Governmental Activities
Deposits and investments	$ 18,570,660
Restricted deposits and investments	—
Total	$ 18,570,660

At year-end, a reconciliation of deposits and investments is as follows:

Reconciliation of Deposits and Investments			
	Primary Government	Park and Recreation	Fire Districts
Cash on hand	$ 51,538	$ —	$ —
Carrying amount of deposits	61,787,976	4,848,941	18,570,660
Carrying amount of investments	1,921,897,096	104,371,136	—
Total deposits and investments	$ 1,983,736,610	$ 109,220,077	$ 18,570,660
Deposits including investments	$ 1,912,613,126	$ 94,339,283	$ 18,570,660
Restricted cash and investments	71,123,484	14,880,794	—
Total deposits and investments	$ 1,983,736,610	$ 109,220,077	$ 18,570,660

As of December 31, 2025, the County had the following investments:

Johnson County's
Schedule of Investments at December 31, 2025

	Interest Rates	Maturities	Par Value	Fair Value
County Investments:				
Money Market Mutual Funds	3.7%-4.14%	On demand	$ 115,305,463	$ 115,305,463
Certificate of Deposit	3.795%	6/5/2026	20,000,000	20,000,000
Kansas Municipal Investment Pool	5.233%	N/A	8,161	8,161
Treasury Securities - Discount	3.609%-3.893%	1/20/2026	575,000,000	572,681,779
Treasury Securities - ST Coupon	3.553%	8/31/2026	50,000,000	50,061,525
Federal Agency Discount Notes:				
Federal Home Loan Bank	3.533%-4.237%	1/20/2026-6/5/2026	415,000,000	411,121,134
Federal Home Loan Mtge Corp	3.560%-3.787%	1/20/2026-3/30/2026	105,000,000	104,396,663
Federal National Mtge Association	3.525%-3.572%	1/20/2026-8/31/2026	150,000,000	148,460,389
Federal Agency Issues:				
Federal Home Loan Bank	3.995%-4.835%	1/14/2027-6/4/2029	175,000,000	176,133,140
Federal Home Loan Bank	1.646%-4.575%	1/27/2026-8/3/2026	178,000,000	178,438,078
Federal Home Loan Mtge Corp	4.305%-4.810%	1/21/2028-5/21/2029	105,000,000	105,179,585
Federal National Mtge Association	0.04367	6/5/2028	40,000,000	40,091,720
Total County Investments			$ 1,928,313,624	1,921,877,637
Funds held with Trustee (Restricted for Refunded Debt):				
Debt securities				19,459
Total Investments				$ 1,921,897,096

Fair Value Measurements. The County 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 investment.

Level 1 inputs are quoted prices in active markets for identical assets.

Level 2 inputs are significant other observable inputs, either directly or indirectly observable, and fair value can be determined through the use of models or other valuation methodologies.

Level 3 inputs are significant unobservable inputs in situations where there is little or no market activity for the asset or liability and the entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

The County has the following recurring fair value measurements as of year-end:

U.S. Treasury Securities are classified in Level 1 and are valued using prices quoted in active markets for those identical securities.

U.S. Government Agency Securities and Repurchase Agreement are classified in Level 2 and are valued using matrix pricing, valuing securities based on the securities' relationship to benchmark quoted prices.

Mutual Funds and Investment Pool Funds

These investments are valued using the Net Asset Value (NAV) provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus the liabilities, and then divided by the number of shares outstanding. The NAV is a quoted price in an active market and classified within level 1 of the valuation hierarchy.

The fair value hierarchy levels of the County's investments as of December 31, 2025, were classified as shown below:

Johnson County's
Cash Equivalents and Investments by fair value level at December 31, 2025

Investments	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments subject to fair value hierarchy:				
U.S. Government Agency Securities	$1,163,820,709	$ —	$ 1,163,820,709	$ —
Fidelity Govt Money Market Mutual Funds	115,305,463	115,305,463	—	—
U.S. Treasury Securities	622,743,304	622,743,304	—	—
Total Investments subject to fair value hierarchy	1,901,869,476	$ 738,048,767	$ 1,163,820,709	$ —
Investments not subject to fair value hierarchy:				
Fixed Certificates of Deposit (non-negotiable)	20,000,000			
Kansas Municipal Investment Pool	8,161			
Total Investments not subject to fair value hierarchy	20,008,161			
Total Investments	$1,921,877,637			

The maturities of the County's investments as of December 31, 2025, were classified as shown below:

Johnson County's
Schedule of Investments at December 31, 2025

	Investment Maturities in Years		
	Fair Value	Less than 1	1-5
Money Market Mutual Funds	$ 115,305,463	$ 115,305,463	$ —
Certificate of Deposit	20,000,000	20,000,000	—
Kansas Municipal Investment Pool	8,161	8,161	—
Treasury Securities - Coupon	50,061,525	50,061,525	—
Treasury Securities - Discount	572,681,779	572,681,779	—
Federal Agency Discount Notes:			
Federal Home Loan Bank	411,121,134	411,121,134	—
Federal Home Loan Mtge Corp	104,396,663	104,396,663	—
Federal National Mtge Association	148,460,389	148,460,389	—
Federal Agency Issues:			
Federal Home Loan Bank	354,571,218	178,438,078	176,133,140
Federal Home Loan Mtge Corp	105,179,585	—	105,179,585
Federal National Mtge Association	40,091,720	—	40,091,720
Total County Investments	$ 1,921,877,637	$ 1,600,473,192	$ 321,404,445

The Park District has the following recurring fair value measurements as of year-end:

Money Market Funds are classified within Level 1 and are valued using $1/unit for the Net Asset Value (NAV).

Mutual Funds are classified within Level 1 and are valued using the NAV provided by the administrator of the fund.

Common Stock are classified within Level 1 and are valued based on a quoted price in an active market.

The Park District has investments held in the State Municipal Investment Pool, in a Security Bank of Kansas City Money Market Investment, and Community Foundation investments. The State Treasurer operates the municipal investment pool. This pool is not a Security Exchange Commission (SEC) registered pool. The pool's fair value, listed below, is the same as the value of the pool shares. The Pooled Money Investment Board provides regulatory oversight for this pool.

Restricted Investments for the Park District are held by the Trustee in various money market investments for bond reserves and future capital expenditures. These investments are authorized by the bond covenants. The Park District had the following investments as of December 31, 2025:

Investment Type	Fair Value	Maturities	Moody's Rating	Standard & Poor's Rating	Fair Value Hierarchy
Kansas Municipal Investment Pool	$ 90,263,444	Current	N/A	AAAf/S1+	N/A
Government Obligations Fund	11,482,878	Current	Aaa-mf	AAAm	N/A
SBKC Money Market Investment	2,474,777	Current	N/A	AAAm	N/A
Community Foundation - Money Market	11,448	Current	N/A	N/A	N/A
Community Foundation - Fixed Income Funds	31,125	Current	N/A	N/A	Level 1
Community Foundation - Equity Funds	107,464	Current	N/A	N/A	Level 1
	$ 104,371,136				

Interest Rate Risk. Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater is the sensitivity of its fair value to changes in market interest rates. As a means to limiting its exposure to fair value losses arising from rising interest rates, the County's investment policy limits its investment operating portfolio to maturities with a weighted average of less than eighteen months and its long-term portfolio to maturities with a weighted average of less than three years. As of December 31, 2025, the County's combined weighted average of all investments is 191 days. The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Custodial Credit Risk. Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to the government. Investments are exposed to custodial credit risk if the securities are uninsured or not collateralized, are not registered in the name of the government, or are held by the counterparty or the counterparty's trust department but not in the government's name. All deposits were fully insured by the Federal Deposit Insurance Corporation (F.D.I.C.), or fully collateralized by collateral held by the County and Fire District or their agents in the County's and Fire District's names. The County's investment policies and procedures state that all investments shall be held in the name of Johnson County, Kansas. US Bank is the County's custodian and are not the broker/dealer of record for any of the County's securities holding at December 31, 2025. Therefore, as of December 31, 2025 the County had no custodial credit risk exposure.

All deposits were fully insured by the Federal Deposit Insurance Corporation (F.D.I.C.), or fully collateralized by collateral held by the Park District or its agents in the District's name. During 2025, none of the Park District's bank balances with financial institutions were exposed to custodial credit risk. The Park District requires all banks to pledge to the Park District an aggregate market value investment in U.S. Treasury obligations and other U.S. agency obligations to provide a minimum of 100 percent collateralization for all deposits. The District does not have a policy regarding investment custodial credit risk.

Credit Risk. During 2025, County funds not held in depository accounts had been invested in certificates of deposits, Government money market funds, the state municipal investment pool, U.S. Treasury notes, U.S. Treasury Bills, and the following Government Sponsored Enterprise (GSE) Notes: Federal Home Loan Bank, Federal Home Loan Mortgage Corporation and Federal National Mortgage Association Notes. The GSE Notes are rated Aaa by Moody's Investor Service. Government money market mutual funds are primarily invested in the above mentioned GSE's.

The Park and Recreation District limits investments to those permitted by State Statute or bond covenants and has no formal investment policy that would further limit its investment choices.

Concentration of Credit Risk. At December 31, 2025, of total cash and investments, the County invested 13% in coupons, 1% in step-ups, 12% in callable notes, and 33% in discount notes. The County's investment policy permits up to 80% to be invested in coupons, 50% in callables, 50% in discount notes, and 25% for step-ups, 25% for money markets (max limit per County policy) and 25% for the Kansas Municipal Investment Pool (max limit per County policy) at any given point in time. These limits are adjusted during tax collection periods which run from ten days prior to the due date for taxes to be remitted through the distribution dates set by Kansas Statute. The Discount Obligation percent increases to 65% and the limit on the MIP may be increased to 50%. Additionally, the policy permits 100% in demand deposits, certificates of deposits and treasury notes.

Step-ups are Government Sponsored Enterprise coupon securities that can be called (redeemed) by the issuer at known call dates if market interest rates change.

The County's investments are held in Federal Home Loan Mortgage Corporation (10.90%), Federal Home Loan Bank (39.84%), and the Federal National Mortgage Association (9.81%).

The Park and Recreation District places no limit on the amount the District may invest in one issuer. More than 5% of the District's investments are in the Kansas Municipal Investment Pool (86%) and Government Obligations Fund (11%).

The following is a breakdown of the County's investments by issuer:

Issuer	Par value	Fair Value	% of Portfolio
Fidelity	$ 115,305,463	$ 115,305,463	6.01 %
Core Bank	20,000,000	20,000,000	1.04 %
OMIP 16	8,161	8,161	0.00 %
Treasury Securities - Discount	575,000,000	572,681,779	29.80 %
Treasury Securities - Coupon	50,000,000	50,061,525	2.60 %
Federal Home Loan Mortgage Corporation	210,000,000	209,576,248	10.90 %
Federal Home Loan Bank	768,000,000	765,692,352	39.84 %
Federal National Mortgage Association	190,000,000	188,552,109	9.81 %
Total	$ 1,928,313,624	$ 1,921,877,637	100.00 %

4. Receivables

Receivables are comprised of the following as of December 31, 2025:

Accounts Receivable Fiscal Year 2025						
	Taxes Receivable	Accounts Receivable	Grant Receivable	Interest Receivable	Special Assessment Receivable	Total
Governmental Activities	$367,963,874	$16,164,283	$ 4,696,439	$ 9,304,375	$ 21,647	$398,150,618
Business Type Activities	—	21,048,194	1,372,910	2,714,940	3,750,685	28,886,729
	$367,963,874	$37,212,477	$ 6,069,349	$12,019,315	$ 3,772,332	$427,037,347

5. Capital Assets

The accompanying government-wide financial statements include those infrastructure assets that were either completed during the fiscal year or considered construction in progress at year-end.

Primary Government

	December 31, 2024	Increases	Decreases	December 31, 2025
Governmental activities:				
Capital assets, not being depreciated				
Land	$ 30,900,951	$ 2,043,240	$ (109,600)	$ 32,834,591
Construction in progress	18,960,808	6,793,830	(13,134,804)	12,619,834
Total capital assets, not being depreciated	49,861,759	8,837,070	(13,244,404)	45,454,425
Capital assets, being depreciated				
Buildings	197,179,706	17,168,289	(4,211,120)	210,136,875
Improvements other than buildings	13,661,131	5,204,695	(153,366)	18,712,460
Machinery and Equipment	103,748,160	6,445,820	(3,927,765)	106,266,215
Infrastructure	123,201,202	267,743	—	123,468,945
Total capital assets, being depreciated	437,790,199	29,086,547	(8,292,251)	458,584,495
Less accumulated depreciation for:				
Buildings	(103,123,483)	(3,632,860)	4,211,119	(102,545,224)
Improvements other than buildings	(4,675,308)	(710,866)	153,366	(5,232,808)
Machinery and Equipment	(78,887,869)	(7,496,561)	3,747,349	(82,637,081)
Infrastructure	(81,065,351)	(3,513,081)	—	(84,578,432)
Total accumulated depreciation	(267,752,011)	(15,353,368)	8,111,834	(274,993,545)
Total capital assets, being depreciated,net	170,038,188	13,733,179	(180,417)	183,590,950
Governmental activities capital assets, net	219,899,947	22,570,249	(13,424,821)	229,045,375
Right to use lease assets, being amortized				
Land	—	48,496	—	48,496
Buildings	7,397,679	4,357,592	(5,164)	11,750,107
Machinery and Equipment	429,389	193,349	—	622,738
Vehicles	175,329	71,882	—	247,211
Total right to use lease assets, being amortized	8,002,397	4,671,319	(5,164)	12,668,552
Less accumulated amortization for:				
Land	—	(12,124)	—	(12,124)
Buildings	(1,374,908)	(935,089)	5,164	(2,304,833)
Machinery and Equipment	(302,320)	(103,540)	—	(405,860)
Vehicles	(175,329)	(17,970)	—	(193,299)
Total accumulated amortization	(1,852,557)	(1,068,723)	5,164	(2,916,116)
Total right to use lease assets, being amortized,net	6,149,840	3,602,596	—	9,752,436
Subscription assets, being amortized	8,565,209	12,418,631	(12,057)	20,971,783
Less accumulated amortization for subscription assets	(5,239,834)	(5,101,149)	12,057	(10,328,926)
Total subscription assets, being amortized, net	3,325,375	7,317,482	—	10,642,857
Governmental activities capital assets & right to use assets, net	$ 229,375,162	$ 33,490,327	$ (13,424,821)	$ 249,440,668

	December 31, 2024	Increases	Decreases	December 31, 2025
Business-type activities:				
Capital assets, not being depreciated				
Land	$ 19,141,349	$ 541,299	$ —	$ 19,682,648
Construction in progress	308,557,773	208,681,982	(24,259,959)	492,979,796
Total capital assets, not being depreciated	327,699,122	209,223,281	(24,259,959)	512,662,444
Capital assets, being depreciated				
Buildings	705,567,516	7,542,914	(1,623,461)	711,486,969
Improvements other than buildings	895,987,389	19,935,112	(4,178,123)	911,744,378
Machinery and Equipment	322,245,354	8,383,804	(3,293,797)	327,335,361
Infrastructure	2,222,965	—	—	2,222,965
Total capital assets, being depreciated	1,926,023,224	35,861,830	(9,095,381)	1,952,789,673
Less accumulated depreciation for:				
Buildings	(213,526,115)	(17,459,853)	1,585,087	(229,400,881)
Improvements other than buildings	(385,141,998)	(38,718,213)	3,631,280	(420,228,931)
Machinery and Equipment	(307,002,749)	(4,198,884)	3,293,797	(307,907,836)
Infrastructure	(771,429)	(40,816)	—	(812,245)
Total accumulated depreciation	(906,442,291)	(60,417,766)	8,510,164	(958,349,893)
Total capital assets, being depreciated,net	1,019,580,933	(24,555,936)	(585,217)	994,439,780
Business-type activities capital assets, net	1,347,280,055	184,667,345	(24,845,176)	1,507,102,224
Right to use lease assets, being amortized				
Land	276,052	—	—	276,052
Less accumulated amortization for:				
Land	(220,842)	(55,210)	—	(276,052)
Total right to use lease assets being amortized,net	55,210	(55,210)	—	—
Business-type activities capital assets & right to use assets, net	$ 1,347,335,265	$ 184,612,135	$ (24,845,176)	$ 1,507,102,224

Depreciation and lease amortization expense was charged to functions/programs of the primary government as follows:

Governmental activities		
Depreciation Expense		
General Government	$	5,520,859
Public Works		3,773,991
Public Safety		4,841,193
Health and Human Services		356,514
Planning and Economic Development		3,532
Culture and Recreation		857,279
Total depreciation expense		15,353,368
Lease Amortization Expense		
General Government		256,926
Public Safety		55,767
Health and Human Services		752,405
Culture and Recreation		3,625
Total lease amortization expense		1,068,723
Subscription Amortization Expense		
General Government		3,484,058
Public Safety		1,243,070
Health and Human Services		123,121
Culture and Recreation		250,900
Total subscription amortization expense		5,101,149
Total depreciation and lease amortization expense for governmental activities	$	21,523,240
Business-type activities		
Depreciation Expense		
Airport Fund	$	1,795,303
Public Building Commission Fund		14,130,614
Transportation Fund		1,989,415
Johnson County Wastewater		42,502,434
Total depreciation expense		60,417,766
Lease Amortization Expense		
Johnson County Wastewater		55,210
Total lease amortization expense		55,210
Total depreciation & lease amortization expense for business-type activities	$	60,472,976

Discretely presented component unit

A summary of changes in governmental activities and business-type activities capital assets for the Park District follows:

	December 31, 2024	Increases	Decreases	December 31, 2025
Governmental activities:				
Capital assets, not being depreciated				
Land	$ 67,571,226	$ 3,147,920	$ —	$ 70,719,146
Construction in progress	12,653,354	26,335,627	(22,465,267)	16,523,714
Total capital assets, not being depreciated	87,743,281	29,483,547	(22,465,267)	87,242,860
Right to use leased assets, being amortized:				
Equipment	408,501	1,126,056	(352,839)	1,181,718
Total amortized assets	408,501	1,126,056	(352,839)	1,181,718
Less accumulated amortization for:				
Equipment	363,044	236,343	(352,839)	246,548
Total accumulated amortization	363,044	236,343	(352,839)	246,548
Total intangible assets being amortized, net	45,457	889,713	—	935,170
Subscription assets, being amortized:				
Subscriptions	823,532	404,020	(823,532)	404,020
Total amortized assets	823,532	404,020	(823,532)	404,020
Less accumulated amortization for:				
Subscriptions	425,508	129,886	(525,649)	29,745
Total accumulated amortization	425,508	129,886	(525,649)	29,745
Total intangible assets being amortized, net	398,024	274,134	(297,883)	374,275
Capital assets, being depreciated				
Buildings	59,474,326	4,156,612	(229,567)	63,401,371
Improvements other than buildings	97,827,281	11,208,138	(198,631)	108,836,788
Machinery and Equipment	35,124,293	3,938,894	(690,440)	38,372,747
Infrastructure	1,988,452	—	(56,814)	1,931,638
Total capital assets being depreciated	194,432,352	19,303,644	(1,175,452)	212,542,544
Less: accumulated depreciation for:				
Buildings	14,765,015	1,600,017	(95,524)	16,269,508
Improvements other than buildings	37,112,867	4,275,503	(161,324)	41,227,046
Machinery and Equipment	13,515,436	3,039,514	(645,894)	15,909,056
Infrastructure	697,983	126,305	(56,814)	767,474
Total accumulated depreciation	66,091,301	9,041,339	(959,556)	74,173,084
Total capital assets, being depreciated,net	128,341,051	10,262,305	(215,896)	138,387,460
Governmental activities capital assets, net	$ 209,009,112	$ 40,909,699	$ (22,979,046)	$ 226,939,765

	December 31, 2024	Increases	Decreases	December 31, 2025
Business-type activities:				
Capital assets, not being depreciated				
Land	$ 4,230,539	$ —	$ —	$ 4,230,539
Total capital assets, not being depreciated	4,230,539	—	—	4,230,539
Right to use leased assets, being amortized				
Buildings	1,106,261	—	—	1,106,261
Vehicles	608,313	—	—	608,313
Total amortized assets	1,714,574	—	—	1,714,574
Less accumulated amortization for:				
Buildings	153,647	368,754	—	522,401
Vehicles	291,483	152,078	—	443,561
Total accumulated amortization	445,130	520,832	—	965,962
Total intangible assets being amortized, net	1,269,444	(520,832)	—	748,612
Subscription assets, being amortized:				
Subscriptions	213,476	130,674	(213,476)	130,674
Total amortized assets	213,476	130,674	(213,476)	130,674
Less accumulated amortization for:				
Subscriptions	17,790	39,532	(17,790)	39,532
Total accumulated amortization	17,790	39,532	(17,790)	39,532
Total intangible assets being amortized, net	195,686	91,142	17,790	91,142
Capital assets, being depreciated				
Buildings	4,975,781	—	(14,405)	4,961,376
Improvements other than buildings	4,229,886	14,403	(52,871)	4,191,418
Machinery and Equipment	760,146	—	(210,592)	549,554
Total capital assets being depreciated	9,965,813	14,403	(277,868)	9,702,348
Less accumulated depreciation for:				
Buildings	3,109,072	120,649	(9,347)	3,220,374
Improvements other than buildings	4,219,799	2,607	(52,870)	4,169,536
Machinery and Equipment	673,053	8,933	(210,592)	471,394
Total accumulated depreciation	8,001,924	132,189	(272,809)	7,861,304
Total capital assets being depreciated,net	1,963,889	(117,786)	(5,059)	1,841,044
Business-type activities capital assets, net	$ 7,659,558	$ (547,476)	$ 12,731	$ 6,911,337

A summary of changes in governmental activities capital assets for the Fire Districts follows:

	December 31, 2024	Increases	Decreases	December 31, 2025
Governmental activities:				
Capital assets, not being depreciated				
Land	$ 1,260,798	$ 58,680	$ —	$ 1,319,478
Total capital assets, not being depreciated	1,260,798	58,680	—	1,319,478
Capital assets, being depreciated				
Buildings	21,488,999	—	(111,283)	21,377,716
Machinery and Equipment	17,236,565	2,121,384	(859,761)	18,498,188
Total capital assets being depreciated	38,725,564	2,121,384	(971,044)	39,875,904
Less accumulated depreciation for:				
Buildings	(5,734,521)	(542,092)	118,987	(6,157,626)
Machinery and Equipment	(10,438,664)	(1,279,025)	789,623	(10,928,066)
Total accumulated depreciation	(16,173,185)	(1,821,117)	908,610	(17,085,692)
Total capital assets, being depreciated,net	22,552,379	300,267	(62,434)	22,790,212
Governmental activities capital assets being depreciated, net	23,813,177	358,947	(62,434)	24,109,690
Capital assets, being amortized				
Ownership rights - land	538,565	—	—	538,565
Less accumulated amortization for:				
Ownership rights - land	(173,660)	(26,379)	—	(200,039)
Total accumulated amortization	(173,660)	(26,379)	—	(200,039)
Governmental activities capital assets being amortized, net	364,905	(26,379)	—	338,526
Right to use assets being amortized				
Land	420,917	(13,187)	—	407,730
Less accumulated amortization for:				
Land	(61,412)	(15,353)	8,335	(68,430)
Total right to use assets, being amortized, net	359,505	(28,540)	8,335	339,300
Governmental activities capital assets & right to use assets, net	$ 24,537,587	$ 304,028	$ (54,099)	$ 24,787,516

6. Interfund Balances and Transfers

Interfund balances occur when one fund incurs expenses for another fund. For PBC, the $1.28M represents $1.3M interim funding for the Facilities Major Asset Replacement Program. For Airport the $1.5M represents remaining funding advanced from the General Fund to help with New Century Commerce Center. Amounts due to and from other funds as of December 31, 2025 are as follows:

Interfund Balances at December 31, 2025		
	Due to Other Funds	Due from Other Funds
Major Funds		
General Fund	$ —	$ 2,827,655
Public Building Commission	1,280,000	—
Airport	1,547,655	—
Total	$ 2,827,655	$ 2,827,655

An interfund transfer is a movement of monies from one fund to another for current purposes. Frequently it involves the transfer of money from the fund authorized to raise the money to the fund authorized to spend it.

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

Interfund Transfers:	General Fund	Capital Projects Fund	Wastewater	Airport	Non-Major Governmental Funds	Non-Major Enterprise Funds	Non-Major Internal Svc Funds	**Total Transfers Out**
Transfer From								
General Fund	$ —	$ 17,125,368	$ —	$2,348,039	$ 1,513,340	$ 7,719,726	$ 4,861,346	$ 33,567,819
Capital Projects Fund	1,340,553	—	—		1,852,469	—	505,375	3,698,397
Non-Major Governmental Funds	3,823,760	49,304,500	—		429,427	—	816,598	54,374,285
Airport	—	—	73,253		—	—	—	73,253
Non-Major Internal Svc Funds	—	—	—		—	—	3,200	3,200
Total Transfers In	$ 5,164,313	$ 66,429,868	$ 73,253	$2,348,039	$ 3,795,236	$ 7,719,726	$ 6,186,519	$ 91,716,954

Transfers from the General Fund and non-major governmental funds were primarily to the Capital Projects Fund. The General Fund also transferred subsidies to the Airport and Transportation enterprise funds. Funds were also transferred from the General fund to the Capital Projects fund for equipment reserves.

Transfers from a major enterprise fund, Johnson County Wastewater, were for annual operating subsidies.

Transfers for the government-wide Statement of Activities for the year ended December 31, 2025 are summarized below.

	Transfers To
Transfers From	
Governmental activities to Business-type activities	
General to Non-Major Enterprise	$ 7,719,726
General to Airport	2,348,039
Total Transfers - Statement of Activities	$ 10,067,765

7. Leases and SBITAs

Leases

Primary Government

Lessee

The County has entered into lease arrangements for eighteen buildings, two for land, ten for equipment, and three for vehicles. The lease contracts expire at various dates through 2030, assuming that all renewal options are exercised by the County. The right to use assets are intangible assets and are recorded in capital assets as building, land, equipment, and vehicle leases as noted in Footnote 5. During 2025, the County paid $166,166 in lease payments.

The following represents the future minimum lease payments for governmental and business-type required under the lease arrangements as of December 31:

Year	Principal	Interest	Total
2026	$ 357,983	$ 32,752	$ 390,735
2027	360,165	19,847	380,012
2028	310,062	7,301	317,363
2029	26,496	573	27,069
2030	5,017	51	5,068
	$ 1,059,723	$ 60,524	$ 1,120,247

Lessor

The County has entered into 98 arrangements to lease buildings, land, equipment, or vehicles owned by the County to others. The lease contracts expire at various dates through 2100, assuming that all of the renewal options are exercised by the County and the lessee. During 2025, the County received $3,881,422 in lease revenue which represents the total amount of inflows of resources recognized in the reporting period from leases.

The following represents the future minimum lease revenue due for governmental and business-type under the lease arrangements as of December 31:

Year	Principal	Interest	Total
2026	$ 1,683,324	$ 2,910,826	$ 4,594,150
2027	1,552,817	2,877,618	4,430,435
2028	1,070,326	2,843,065	3,913,391
2029	655,426	2,824,681	3,480,107
2030	697,691	2,809,739	3,507,430
2031-2035	3,161,541	13,832,669	16,994,210
2036-2040	4,811,882	13,417,015	18,228,897
2041-2045	7,420,308	12,601,449	20,021,757
2046-2050	9,293,566	11,336,521	20,630,087
2051-2055	8,528,791	9,897,668	18,426,459
2056-2060	8,274,429	8,453,343	16,727,772
2061-2065	12,094,564	6,499,409	18,593,973
2066-2070	13,894,407	3,762,600	17,657,007
2071-2075	10,428,564	722,215	11,150,779
2076-2080	117,281	71,093	188,374
2081-2085	159,293	45,988	205,281
2086-2090	92,020	18,516	110,536
2091-2095	28,562	11,234	39,796
2096-2100	35,487	5,504	40,991
	$ 84,000,279	$ 94,941,153	$ 178,941,432

Discretely presented component unit

Lessee

The Park and Recreation District has entered into lease agreements for space usage and equipment. The lease contracts expire at various dates through 2029, assuming that all renewal options are exercised by the District. The right to use assets are intangible assets and are recorded in capital assets as buildings and equipment. During 2025, the District paid $802,457 in lease payments.

The following represents future minimum lease payments for governmental and business-type required under the lease arrangements as of December 31:

Year	Principal	Interest	Total
2026	$ 749,626	$ 58,803	$ 808,429
2027	459,205	29,963	489,168
2028	250,081	18,561	268,642
2029	254,315	9,359	263,674
	$ 1,713,227	$ 116,686	$ 1,829,913

Lessor

The Park and Recreation District has entered into arrangements to lease houses and cell towers owned by the District to others. The lease contracts expire at various dates through 2042, assuming that all renewal options are exercised by the lessee. During 2025, the District received $220,874 in lease revenue which represents the total amount of inflows of resources recognized in the reporting period from leases.

The following represents the future minimum lease revenue due for governmental and business-type under the lease arrangements as of December 31:

Year	Principal	Interest	Total
2026	$ 183,282	$ 39,094	$ 222,376
2027	119,960	36,381	156,341
2028	109,361	34,289	143,650
2029	115,014	32,148	147,162
2030	120,871	29,891	150,762
2031-2035	643,783	111,867	755,650
2036-2040	608,832	47,457	656,289
2041-2042	108,918	2,053	110,971
	$ 2,010,021	$ 333,180	$ 2,343,201

Lessee

The Fire Districts have entered into a lease agreement for land rental. The lease contract expires in 2048, assuming that all renewal options are exercised by the District. The right to use asset is an intangible asset and is recorded in capital assets as land. During 2025, the District paid $18,690 in lease payments.

The following represents future minimum lease payments required under the lease arrangements as of December 31:

Year	Principal	Interest	Total
2026	$ 13,389	$ 5,301	$ 18,690
2027	13,594	5,096	18,690
2028	13,802	4,888	18,690
2029	14,013	4,676	18,689
2030-2034	73,349	20,099	93,448
2035-2039	79,137	14,311	93,448
2040-2044	85,382	8,066	93,448
2045-2048	38,301	1,668	39,969
	$ 330,967	$ 64,105	$ 395,072

Lessor

The Fire Districts have entered into arrangements to lease cell towers owned by the District to others. The lease contracts expire at various dates through 2048, assuming that all renewal options are exercised by the lessee. During 2025, the Fire Districts received $161,658 in lease revenue which represents the total amount of inflows of resources recognized in the reporting period from leases.

The following represents the future minimum lease revenue due under the lease arrangements as of December 31:

Year	Principal	Interest	Total
2026	$ 113,274	$ 53,233	$ 166,507
2027	120,242	51,261	171,503
2028	127,489	49,159	176,648
2029	135,025	46,922	181,947
2030-2034	753,412	187,364	940,776
2035-2039	1,037,169	116,261	1,153,429
2040-2044	478,451	39,488	517,939
2045-2048	113,199	4,017	124,982
	$ 2,878,261	$ 547,705	$ 3,433,731

The District has entered into a lease arrangement to lease space owned by the District to Johnson County Med-Act. The lease contract expires in 2041 assuming all renewal options are exercised by the District. During 2025, the District received $50,000 in lease revenue which represents the total amount of inflows of resources recognized in the reporting period from leases.

The following represents the future minimum lease revenue due under the lease arrangements as of December 31:

Year	Principal	Interest	Total
2026	$ 31,110	$ 18,890	$ 50,000
2027	32,046	17,954	50,000
2028	33,011	16,989	50,000
2029	34,005	15,995	50,000
2030	35,028	14,972	50,000
2031	36,083	13,917	50,000
2032	37,169	12,831	50,000
2033	38,287	11,713	50,000
2034	39,440	10,560	50,000
2035	40,627	9,373	50,000
2036	41,850	8,150	50,000
2037	43,110	6,890	50,000
2038	44,407	5,593	50,000
2039	45,744	4,256	50,000
2040	47,121	2,879	50,000
2041	48,539	1,461	50,000
	$ 627,577	$ 172,423	$ 800,000

Subscription-Based Information Technology Arrangements (SBITAs)

A SBITA is defined as a contract that conveys control of the right to use another party's information technology software, alone or in combination with tangible capital assets, as specified in the contract for a period of time in an exchange or exchange-like transaction. SBITA liabilities are recognized at the commencement date based on the present value of expected lease payments over the lease term, less any lease incentives. Interest expense is recognized ratably over the contract term. The terms may include options to extend or terminate the SBITA when it is reasonably certain that the County will exercise that option. The County has elected to recognize payments for short-term SBITA of 12 months or less as expenses are incurred. For individual SBITA contracts where information about the discount rate implicit in the subscription is not included, the County has elected to use the incremental borrowing rate to calculate the present value of expected subscription payments.

Primary Government

Lessee

The County has entered into twelve subscription based IT arrangements, which expire at various dates through 2028, assuming that all renewal options are exercised by the County. The right to use assets are intangible assets and are recorded in capital assets as subscription assets as noted in Footnote 5. During 2025, the County paid $6,352,882 in subscription payments.

Total future minimum SBITA payments under SBITA agreements are as follows:

Year	Principal	Interest	Total
2026	$ 4,636,222	$ 363,507	$ 4,999,729
2027	4,017,806	185,542	4,203,348
2028	1,099,713	40,469	1,140,182
	$ 9,753,741	$ 589,518	$ 10,343,259

Discretely presented component unit

Lessee

The Park and Recreation District has entered into four subscription based IT arrangements, which expire at various dates through 2029.

Total future minimum SBITA payments under SBITA agreements are as follows:

Year	Principal	Interest	Total
2026	$ 173,475	$ 12,815	$ 186,290
2027	179,884	6,406	186,290
2028	6,237	130	6,367
2029	6,470	—	6,470
	$ 366,066	$ 19,351	$ 385,417

8. Debt

A. Governmental Activities Long-Term Debt

1. Changes in Governmental Activities Long-Term Debt

The following table summarizes the changes in governmental activities long-term debt of the County for the year ended December 31, 2025:

Changes in Governmental Activities Long-Term Debt as of December 31, 2025

	Outstanding January 1	Additions	Reductions	Outstanding December 31	Due Within One Year
Primary Government					
Bonds:					
General obligation	$ 9,950,000	$ —	$ 2,130,000	$ 7,820,000	$ 2,140,000
Plus: bond premium	964,362	—	242,753	721,609	—
Special assessment	70,600	—	17,500	53,100	18,100
Compensated absences	27,334,781	258,120	—	27,592,901	2,782,555
Total OPEB liability	21,184,747	1,376,772	—	22,561,519	1,243,900
Net pension liability	335,071,851	—	15,917,193	319,154,658	—
Lease obligations	133,694	1,287,072	361,043	1,059,723	357,983
SBITA Obligations	2,636,434	12,110,829	4,993,522	9,753,741	4,636,222
Total	$ 397,346,469	$ 15,032,793	$ 23,662,011	$ 388,717,251	$ 11,178,760

For the governmental activities, claims and judgments, and compensated absences are generally liquidated by the general fund. Other post-employment benefits are liquidated from the health care fund. The net pension liability will be liquidated primarily through KPERS employer contributions made primarily from the general fund.

2. Governmental Activities General and Special Obligation Bonds

At December 31, 2025, governmental activities general and special obligation bonds consist of the following:

Outstanding Governmental Activities
General and Special Obligation Bonds as of December 31, 2025

	Original Issue Amount	Current Bonds Outstanding	Interest Rates	Original Term in Years
Primary Government				
2015A (Fire District 2)	$ 2,585,000	$ 1,015,000	1.500-3.000%	15
2016A	1,580,000	195,000	2.000-5.000%	20
2017A	975,000	235,000	5.000%	10
2018A	9,205,000	3,230,000	5.000%	10
2019A	2,670,000	1,185,000	5.000%	10
2021A (Fire District 2)	3,115,000	1,960,000	2.000-3.000%	10
Total	$ 20,130,000	$ 7,820,000		

Remaining debt service requirements for general and special obligation bonds will be paid from the Debt Service Fund of the Primary Government with future property tax revenues.

Annual debt service requirements to maturity for governmental activities general and special obligation bonds are as follows:

Debt Service Requirements Governmental Activities
for General and Special Obligation Bonds

Primary Government	Principal	Interest	Total
2026	$ 2,140,000	$ 308,400	$ 2,448,400
2027	2,025,000	215,800	2,240,800
2028	1,990,000	128,250	2,118,250
2029	885,000	42,950	927,950
2030	435,000	16,550	451,550
2031	345,000	6,900	351,900
Total	$ 7,820,000	$ 718,850	$ 8,538,850

3. Governmental Activities Special Assessment Bonds

As explained in Note 1.M., Summary of Significant Accounting Policies, the County has made a commitment to pay special assessment bonds in the event less than sufficient revenues are collected for the required debt service. Bonds were issued in 2016 in the amount of $106,900 as part of Series 2016A. In 2020, additional bonds were issued in the amount of $65,000 as part of Series 2020A. These funds will be used for the construction of improvements in special benefit districts within the County.

Outstanding Governmental Activities Outstanding Special Assessment Bonds as of December 31, 2025				
	Original Issue Amount	Current Bonds Outstanding	Interest Rates	Original Term in Years
2016A	$ 106,900	$ 13,100	2.000-5.000%	10
2020A	65,000	40,000	3.000%	10
Total	$ 171,900	$ 53,100		

Annual debt service requirements to maturity for governmental activities special assessment bonds are as follows:

Debt Service Requirements Governmental Activities for Special Assessment Bonds			
	Principal	Interest	Total
2026	$ 18,100	$ 1,855	$ 19,955
2027	5,000	1,050	6,050
2028	10,000	900	10,900
2029	10,000	600	10,600
2030	10,000	300	10,300
Total	$ 53,100	$ 4,705	$ 57,805

4. Debt Margin

The County has an available debt margin of $1,345,227,913 as of December 31, 2025.

B. Business-Type Activities Debt

1. Changes in Business-Type Activities Debt

The following table summarizes the changes in business-type activities debt of the County for the year ended December 31, 2025:

Summary of Business-Type Activities Debt for the year ended December 31, 2025

	Outstanding December 31, 2024	Additions	Reductions	Outstanding December 31. 2025	Due Within One Year
Primary Government					
General obligation bonds:					
Wastewater	$ 491,124,400	$ 40,635,000	$ 38,617,500	$ 493,141,900	$ 38,736,900
Plus: bond premium	31,938,698	3,682,539	3,343,533	32,277,704	—
Less:					
Issuance discounts	(35,268)	—	(7,089)	(28,179)	—
Airport	19,335,000	19,565,000	255,000	38,645,000	545,000
Plus: bond premium	380,639	1,132,818	37,118	1,476,339	—
Revenue bonds:					
PBC	253,980,000	5,935,000	40,710,000	219,205,000	40,690,000
Plus: bond premium	19,887,678	554,095	3,648,809	16,792,964	—
Less:					
Issuance discounts	(86,879)	—	(25,626)	(61,253)	—
Compensated absences	2,130,954	(40,456)	—	2,090,498	217,443
Net pension liability	11,722,081	—	959,387	10,762,694	—
Total OPEB liability	1,594,550	103,628	—	1,698,178	93,627
Retainages payable	13,151,832	24,832,224	12,893,060	25,090,996	25,090,996
Asset retirement obligation	860,000	—	—	860,000	—
Lease obligations	56,037	—	56,037	—	—
Long-term loans:					
Wastewater	119,971,802	111,584,349	5,730,224	225,825,927	9,429,437
Total	$ 966,011,524	$ 207,984,197	$ 106,217,953	$ 1,067,777,768	$ 114,803,403

2. Business-Type Activities General Obligation Bonds

At December 31, 2025, Business-Type Activities General Obligation Bonds consist of the following:

Outstanding Business-Type Activities General Obligation Bonds as of December 31, 2025

	Original Issue Amount	Current Bonds Outstanding	Interest Rates	Original Term in Years
2014A Wastewater	$ 20,205,000	$ 11,165,000	3.500-5.000%	20
2014B Wastewater	21,465,000	2,840,000	3.000-5.000%	13
2014B Wastewater	17,015,000	3,980,000	3.000-5.000%	13
2015A Wastewater	28,605,000	16,940,000	3.000-5.000%	20
2015B Wastewater	17,490,000	6,200,000	3.000-5.000%	13
2015B Wastewater	6,925,000	2,455,000	3.000-5.000%	13
2016A Wastewater	32,758,100	23,416,900	2.000-5.000%	20
2016B Wastewater	10,570,000	4,720,000	2.000-4.000%	10
2017A Wastewater	14,805,000	10,225,000	2.500-5.000%	20
2018A Wastewater	223,585,000	200,810,000	3.125-5.000%	22
2019A Wastewater	19,495,000	14,875,000	2.375-4.000%	20
2020A Wastewater	80,360,000	70,845,000	2.000-3.000%	20
2020A Wastewater	11,090,000	5,340,000	3.000%	9
2020B Wastewater	9,415,000	5,985,000	1.100-4.000%	11
2020C Wastewater	4,760,000	2,535,000	3.000%	10
2020D Wastewater	22,420,000	15,900,000	1.600-2.000%	12
2020D Wastewater	27,240,000	20,000,000	1.600-2.000%	13
2021A Wastewater	40,600,000	34,275,000	1.750-4.000%	20
2025A Wastewater	40,635,000	40,635,000	4.000-5.000%	19
2015A Airport	1,910,000	1,130,000	3.000-5.000%	20
2015B Airport	1,125,000	390,000	3.000-5.000%	13
2021A Airport	855,000	720,000	1.750-4.000%	20
2023A Airport	11,730,000	11,730,000	4.000-5.000%	30
2023B Airport	5,110,000	5,110,000	5.000-5.250%	30
2025A Airport	19,565,000	19,565,000	4.000-5.000%	29
Total	$ 689,733,100	$ 531,786,900		

On November 19, 2025, the County issued $60,200,000 of General Obligation Internal Improvement Bonds, Series 2025A, to finance wastewater improvements to Johnson County Wastewater and to finance Airport construction improvements. These bonds mature in 2055 and have interest rates ranging from 4% to 5%. The bond premium for the 2025A issue was recorded in the amount of $4,815,357 and is being amortized to interest expense through 2055. As of December 31, 2025, the balance of the bond premium is $4,796,887.

Remaining debt service requirements for general obligation wastewater bonds will be paid from Johnson County Wastewater Enterprise Fund with revenues from wastewater Capital Finance Charges and connection fees. Capital Finance Charges are billed and collected in the same manner as the wastewater operations and maintenance charge. Remaining debt service requirements for general obligation airport bonds will be paid from the Airport Enterprise Fund with revenues from operations or from taxes.

Annual debt service requirements to maturity for business-type activities general obligation bonds are as follows:

Debt Service Requirements for Business-Type Activities General Obligation Bonds

	Principal	Interest	Total
2026	$ 39,281,900	$ 17,808,896	$ 57,090,796
2027	37,395,000	16,926,213	54,321,213
2028	36,725,000	15,518,438	52,243,438
2029	35,020,000	14,205,133	49,225,133
2030	33,645,000	12,905,818	46,550,818
2031-2035	163,505,000	48,608,233	212,113,233
2036-2040	145,420,000	22,940,044	168,360,044
2041-2055	40,795,000	9,893,839	50,688,839
Total	$ 531,786,900	$ 158,806,614	$ 690,593,514

3. Business-Type Activities Revenue Bonds

The Public Building Commission (PBC) has issued revenue bonds, which will be paid from future rent revenues. At December 31, 2025, business-type activities revenue bonds for PBC consist of the following:

Business-Type Activities Outstanding Revenue Bonds as of December 31, 2025

	Original Amount	Current Bonds Outstanding	Interest Rates	Original Term in Years
Primary Government				
PBC, 2015A	$ 21,460,000	$ 12,590,000	2.000-4.000%	20
PBC, 2015B	41,725,000	12,960,000	2.000-5.000%	13
PBC, 2016A	16,365,000	9,310,000	2.000-5.000%	20
PBC, 2016B	9,175,000	4,020,000	2.000-3.000%	10
PBC, 2017A	15,060,000	9,895,000	2.000-3.125%	20
PBC, 2017B	23,125,000	13,425,000	4.000-5.000%	14
PBC, 2018A	148,595,000	48,625,000	4.000-5.000%	9
PBC, 2019A	1,390,000	970,000	4.000-5.000%	14
PBC, 2020A	7,065,000	4,155,000	2.000-3.000%	10
PBC, 2020B	10,585,000	6,265,000	1.000-1.350%	11
PBC, 2020C	5,840,000	4,645,000	2.000-3.000%	20
PBC, 2020D	6,845,000	4,030,000	3.000%	10
PBC, 2021A	6,745,000	4,445,000	2.000-4.500%	10
PBC, 2023A	15,815,000	14,815,000	4.000-5.000%	20
PBC, 2023B	6,465,000	6,060,000	4.000-5.000%	20
PBC, 2024A	59,120,000	57,060,000	4.000-5.000%	20
PBC, 2025A	5,935,000	5,935,000	4.000-5.000%	20
Total	$ 401,310,000	$ 219,205,000		

On November 19, 2025, the County issued $5,935,000 of Lease Purchase Revenue Bonds, Series 2025A to acquire, design, construct, reconstruct, equip and furnish an air handler unit, chillers, and pump at the Northeast Office Building, an air handler unit, chiller, and cooling tower at the Administration Building, and a smoke damper and louvre at the New Century Adult Detention Center; and undertake all necessary and related actions or improvements related thereto. These bonds mature in 2045, and have interest rates ranging from 4.0% to 5.0%. The bond premium for the Series 2025A bonds issue was recorded in the amount of $554,094.50 and is being amortized to interest expense through 2045. As of December 31, 2025, the remaining balance of the bond premium is $550,906.56.

Remaining debt service requirements for PBC revenue bonds will be paid from the PBC Enterprise fund. This fund has future lease revenue pledged to repay revenue bonds which provided proceeds for financing of buildings and facilities. The bonds are payable solely from lease payments made directly to a trustee for the purpose of repaying the debt. Principal and interest paid for the prior year was $39,185,000 and $9,307,546 respectively.

Annual debt service requirements to maturity for business-type activities revenue bonds are as follows:

Debt Service Requirements for Business-Type Activities Revenue Bonds

	Principal	Interest	Total
Primary Government			
2026	$ 40,690,000	$ 8,673,255	$ 49,363,255
2027	41,720,000	6,941,265	48,661,265
2028	17,165,000	5,353,884	22,518,884
2029	12,990,000	4,779,635	17,769,635
2030	12,385,000	4,330,423	16,715,423
2031-2035	41,000,000	16,097,409	57,097,409
2036-2040	30,015,000	8,504,682	38,519,682
2041-2045	23,240,000	2,317,100	25,557,100
Total	$ 219,205,000	$ 56,997,653	$ 276,202,653

The PBC has two prior debt issues, Series 2010C and 2010D, which were both refunded by the Series 2020A issue. A portion of those refunded issues, though they are defeased in substance, remains outstanding. Debt defeased that remains outstanding as of December 31, 2025 is $5,580,000 and will be paid by funds held in a trust from refunding issuances through 2030. Though the PBC is not liable for this defeased portion, the schedules below list the remaining outstanding amounts subject to redemptions by year for each of the refunded issues:

Series 2010C Remaining Redemptions

2026	$ 525,000
2028	1,095,000
2030	1,170,000
Total	$ 2,790,000

Series 2010D Remaining Redemptions	
2026	$ 525,000
2027	540,000
2028	555,000
2029	575,000
2030	595,000
Total	$ 2,790,000

4. Business-Type Activities Long-Term Loans

The County has committed to pay loan obligations in the event that insufficient revenues are collected from connection fees and Capital Finance charges within the Wastewater District. These loans are Kansas State Revolving Loans from the Kansas Department of Health and Environment.

Johnson County signed a new loan with KDHE in 2025, in the amount of $76,740,000, for the complete rehabilitation and upgrade of the Nelson Complex Wastewater Treatment Facility. As of December 31, 2025, $22,915,751 has been drawn on this loan.

At December 31, 2025, loan agreements were in existence between the County and the State of Kansas as follows:

Business-Type Activities
Outstanding Loans as of December 31, 2025

	Original Issue Amount	Current Loans Outstanding	Interest Rates	Original Term in Years
Mill Creek Regional Plant	$ 13,583,500	$ 393,441	2.86%	20
Middle Basin Green Project	10,655,100	3,264,999	2.72%	20
Loan Elm	871,753	335,935	2.17%	20
Gardner Lake	6,116,035	3,004,033	2.17%	20
Nelson SRF KDHE Loan #1	100,000,000	95,911,768	2.14%	20
Nelson SRF KDHE Loan #2	100,000,000	100,000,000	2.29%	20
Nelson SRF KDHE Loan #3	22,915,751	22,915,751	2.91%	20
Total	$ 254,142,139	$ 225,825,927		

Annual debt service requirements to maturity for borrowed amounts outstanding at December 31, 2025, against these loans are as follows:

Debt Service Requirements for
Business-Type Activities Loans

	Principal	Interest	Total
2026	$ 9,429,437	$ 4,441,359	$ 13,870,796
2027	10,090,095	4,903,835	14,993,930
2028	10,324,412	4,671,829	14,996,241
2029	10,564,225	4,434,388	14,998,613
2030	10,809,663	4,191,382	15,001,045
2031-2035	54,461,822	17,257,515	71,719,337
2036-2040	58,888,656	10,857,598	69,746,254
Thereafter	61,257,617	3,837,908	65,095,525
Total	$ 225,825,927	$ 54,595,814	$ 280,421,741

5. Claims and Judgments

The County and its related entities are involved in numerous lawsuits arising in the ordinary course of activities, including claims for false arrest, personal injury and discriminatory personnel practices, property condemnation proceedings, and suits contesting the legality of certain taxes. While these cases may have future financial effect, management, based on advice from counsel believes that their ultimate outcome will not be material to the financial statements.

6. Water Infrastructure Finance and Innovation Act (WIFIA) Bond

On May 2, 2022, the County entered into a Water Infrastructure and Innovation Act (WIFIA) credit agreement at 3.01% for up to $281,260,000 with the United States Environmental Protection Agency (EPA), a direct borrowing/placement, to fund part of the County's Nelson Wastewater Treatment Plant Improvements Project, which is expected to cost approximately $607 million. The WIFIA bond will be due in semi-annual installments of interest and annual payments of principal, with a final maturity date of 30 years and 7 months following the substantial completion date of the project. No interest accrues until the County makes its first drawdown of funds from the WIFIA bond. No interest will be due until after the substantial completion date of the project and such interest accrued will be rolled into the WIFIA credit balance up to the maximum principal amount of $281,260,000. No amounts have been applied against this agreement through December 31, 2025.

C. Component Unit Debt

i. Park and Recreation District

1. Changes in Governmental Activities Long-Term Debt

The following table summarizes the changes in governmental activities long-term debt of the Park District for the year ended December 31, 2025:

Summary of Governmental Activities Debt for the year ended December 31, 2025

Component Unit	Outstanding January 1	Additions	Reductions	Outstanding December 31	Due Within One Year
Certificates of participation	$ 49,990,000	$ 9,230,000	$ 7,725,000	$ 51,495,000	$ 8,820,000
Plus: issuance premiums/(discounts)	2,870,763	894,088	490,179	3,274,672	—
Compensated absences	1,477,438	770,585	757,532	1,490,491	756,661
Net pension liability	24,055,961	—	1,198,780	22,857,181	—
Total OPEB liability	685,373	170,798	—	856,171	—
Total	$ 79,079,535	$ 11,065,471	$ 10,171,491	$ 79,973,515	$ 9,576,661

The accrued compensated absences attributable to the governmental activities are generally liquidated by the General Fund. Expenditures related to the net pension liability and the governmental portion of the net Other post-employment benefits (OPEB) obligation are generally liquidated from the employee benefits fund.

2. Governmental Activities and Business Type Activities Summary of Long Term Debt

At December 31, 2025, governmental activities and business-type activities debt for the Park District consists of the following:

Summary of Bond Issues					
	Original Issue Amount	Governmental Activities Balance	Business-Type Balance	Interest Rates	Original Term in Years
Component Unit					
Certificates of Participation:					
2017 Series A	$ 7,300,000	$ 950,000	$ —	2.000-4.000%	9
2017 Series B	5,460,000	710,000	—	2.000-4.000%	9
2019 Series A	5,545,000	2,475,000	—	3.000-4.000%	10
2019 Series B	4,175,000	1,805,000	—	3.000-4.000%	10
2019 Series C	2,595,000	1,270,000	—	2.500-3.350%	11
2020 Series A	13,510,000	6,890,000	—	1.000-1.820%	10
2021 Series A	8,365,000	5,155,000	—	2.000-4.000%	10
2022 Series A	5,555,000	3,935,000	—	4.000-5.000%	9
2023 Series A	6,980,000	5,350,000	—	4.000-5.000%	9
2023 Series B	3,710,000	2,915,000	—	4.000-5.000%	9
2024 Series A	9,020,000	8,095,000	—	5.000%	9
2024 Series B	3,025,000	2,715,000	—	5.000%	9
2025 Series A	2,775,000	2,775,000	—	5.000%	9
2025 Series B	6,455,000	6,455,000	—	5.000%	9
Total	$ 84,470,000	$ 51,495,000	$ —		

3. Governmental Activities Long-term Debt

Annual debt service requirements to maturity for governmental activities long-term debt are as follows:

Debt Service Requirements Governmental Activities			
Component Unit	Principal	Interest	Total
2026	$ 8,820,000	$ 2,043,961	$ 10,863,961
2027	7,310,000	1,745,286	9,055,286
2028	7,615,000	1,447,907	9,062,907
2029	7,650,000	1,151,156	8,801,156
2030	6,815,000	865,773	7,680,773
2031-2034	13,285,000	1,249,500	14,534,500
Total	$ 51,495,000	$ 8,503,583	$ 59,998,583

4. Changes in Business-Type Activities Long-Term Debt

The following table summarizes the changes in business-type activities debt of the Park District for the year ended December 31, 2025:

Summary of Business-Type Activities Debt for the year ended December 31, 2025					
	Outstanding January 1	Additions	Reductions	Outstanding December 31	Due Within One Year
Component Unit					
Compensated absences	$ 1,183,385	$ 612,765	$ 593,259	$ 1,202,891	$ 610,658
Total OPEB Liability	1,166,267	290,812	—	1,457,079	—
Total	$ 2,349,652	$ 903,577	$ 593,259	$ 2,659,970	$ 610,658

The Certificates of Participation 2017A through 2021A require the establishment of bond reserves of an amount equal to the lesser of a) 10% of the stated principal amount of the certificates; b) the maximum annual debt service requirements; or c) 125% of the average annual debt service requirements. The governmental activities have $6,096,737 restricted for the required bond reserves. The 2022A through 2025B Certificates of Participation were issued without the establishment of bond reserves.

The 2025A and 2025B Certificates of Participation were issued for the purpose to finance facility improvements for park and recreation purposes.

i. Fire Districts

1. Changes in Governmental Activities Long-Term Debt

The following table summarizes the changes in governmental activities long-term debt of the non-blended Fire Districts for the year ended December 31, 2025:

Summary of Governmental Activities Debt for the year ended December 31, 2025					
	12/31/2024	Additions	Retirements	Balance 12/31/2025	Due Within One Year
Governmental Activities:					
Pumper truck loan	$ 474,002	$ —	$ (144,961)	$ 329,041	$ 149,476
General obligation bonds	14,500,000	—	(970,000)	13,530,000	1,005,000
Plus: bond premium	611,761	—	(56,873)	554,888	56,873
Financed purchases	1,065,902	—	(360,361)	705,541	219,714
Lease obligations	367,840	—	(36,873)	330,967	13,389
Compensated absences	2,251,272	204,211	—	2,455,483	58,126
Net pension liability	35,858,844	1,085,214	(144)	36,943,914	—
Total OPEB liability	3,353,125	826,217	—	4,179,342	—
	$ 58,482,746	$ 2,115,642	$ (1,569,212)	$ 59,029,176	$ 1,502,578

At December 31, 2025, governmental activities debt for the non-blended Fire Districts consists of the following:

Summary of Debt Issues

	Issued	Maturity	Original Amount	Governmental Activities Balance	Rate
2011 Pumper Loan	3/1/19	3/1/29	$ 528,153	$ 235,154	3.74%
2021b Pumper Loan	4/21/21	2/15/26	446,873	93,887	2.78%
General obligation bonds:					
2017A Refunding Bonds	12/13/17	9/1/37	6,485,000	4,215,000	2.00% - 3.00%
2019A Refunding Bonds	12/3/19	9/1/30	2,850,000	1,435,000	4.00%
2019B G.O. Bonds	12/3/19	9/1/39	9,595,000	7,880,000	3.00% - 4.00%
			$ 19,905,026	$ 13,859,041	

Annual debt service requirements to maturity for non-blended Fire District governmental activities long-term debt are as follows:

Governmental Activities Long Term Debt

	Principal	Interest	Total
2026	$ 1,005,000	$ 456,754	$ 1,461,754
2027	1,040,000	422,653	1,462,653
2028	1,070,000	386,944	1,456,944
2029	1,110,000	348,869	1,458,869
2030	1,155,000	308,531	1,463,531
2031-2035	4,685,000	1,008,069	5,693,069
2036-2039	3,465,000	238,950	3,703,950
	$ 13,530,000	$ 3,170,770	$ 16,700,770

9. Fund Balances

Fund balances for all the major and nonmajor governmental funds as of December 31, 2025, were distributed as follows:

Johnson County, Kansas

Fund Balance Classifications

Governmental Funds

December 31, 2025

	General	Capital Projects	Other Governmental Funds	Total Governmental Funds
Nonspendable				
Inventories	$ 2,649,261	$ —	$ 828,572	$ 3,477,833
Prepaids	3,088,994	167,426	840,838	4,097,258
Subtotal	5,738,255	167,426	1,669,410	7,575,091
Restricted:				
General Government	492,038	—	8,205,680	8,697,718
Public Works	—	—	117,170	117,170
Public Safety	78,002,686	—	9,690,019	87,692,705
Health and Human Services	(100,945)	—	20,938,588	20,837,643
Planning and Economic Development	5,476,352	—	266,113	5,742,465
Culture and Recreation	—	—	1,935,270	1,935,270
Debt Service	—	—	3,926,710	3,926,710
Subtotal	83,870,131	—	45,079,550	128,949,681
Committed:				
General Government	36,841,298	—	—	36,841,298
Public Works	—	174,492,147	—	174,492,147
Public Safety	2,394,131	—	—	2,394,131
Health and Human Services	—	—	107,424	107,424
Planning and Economic Development	1,919,965	—	109,799	2,029,764
Culture and Recreation	419,471	—	—	419,471
Subtotal	41,574,865	174,492,147	217,223	216,284,235
Assigned:				
General Government	471,557	—	1,558,260	2,029,817
Public Works	—	—	12,921,529	12,921,529
Public Safety	2,355,059	—	5,573,541	7,928,600
Health and Human Services	468,949	—	14,933,329	15,402,278
Planning and Economic Development	—	—	—	—
Culture and Recreation	—	—	24,539,590	24,539,590
Subtotal	3,295,565	—	59,526,249	62,821,814
Unassigned:	122,129,208	—	—	122,129,208
Total Fund Balances:	$ 256,608,024	$ 174,659,573	$ 106,492,432	$ 537,760,029

The Board of County Commissioners adopted the County policy on fund balance in December 2002. The policy aims to help reduce the negative impact on the County in times of economic uncertainty and potential losses of funding from other governmental agencies. Financial provisions are considered appropriate in order to:

Maintain Working Capital

1. Meet cash flow requirements.
2. Provide contingencies for unpredictable revenue sources.
3. Provide contingencies for emergencies (such as natural disasters).

Fund Capital Asset Replacement and Debt Retirement

4. Provide funding for capital asset replacement.
5. Meet debt service covenants/requirements.
6. Prepay outstanding debt.

It is the policy of the Board to maintain prudent provisions for established funds based on the six factors listed above, and all provision policies shall be analyzed on a periodic basis.

On August 13, 2020, the County adopted a revised General Fund reserve policy. According to the BOCC policy, the annual calculation for the County's General Fund is expected to generate a reserve amount that ranges between 20% and 25% of estimated annual General Fund net revenues (total General Fund revenues, excluding intrafund transfers and General Fund cost allocation).

In addition to other General Fund reserves, an Auxiliary Fund shall be established primarily to provide additional funding stability for the Health Care Fund. These funds will be kept within the General Fund and transferable to the Health Care Fund if the current reserves in the Health Care Fund are less than the required secured funding amount, as required by the Health Care Fund Policy. These funds will be classified as assigned balances within the General Fund on the County's annual comprehensive financial statements.

It is the policy of the Board to maintain a provision of the County's Debt Service Fund and the Library's Debt Service Fund between 5% and 10% of the annual principal and interest amounts due on outstanding bonds, plus 100% of any annual principal and interest amounts due on outstanding temporary notes. Any Debt Service Fund provision amounts in excess of 10% can only be used to reduce the amount of outstanding debt or to reduce the debt service property tax levy.

It is the policy of the Board to establish and maintain a provision, including funding for plan run-out, within the County's Health Care Fund. The amount of the provision shall be determined annually by the Board based upon funding recommendations prepared by the County Manager. The provision amount for any given year shall not be less than that amount which is determined to provide a provision level of high minimal funding and the provision goal for each year shall be that amount which is determined to provide a provision level of "secure funding". The County Manager and/or their designee shall develop and adopt criteria and procedures, recognized in the health care insurance industry, for determining the high minimal funding level and the secure funding level, but they should consider the following:

1. The County's average monthly claims.
2. Trending factors for claims and costs.
3. Trending factors for utilization of the fund.
4. Exposure to catastrophic or other cost factors.
5. The ability of the fund to be and remain viable through various experiences.

It is the policy of the Board to maintain a minimum provision between 5% and 10% of budgeted annual expenditures for the following funds:

- Public Works Fund
- Transportation Fund
- Airport Fund
- Library Operating Fund
- Library Special Use Fund
- 911 Fund
- County Building Fund
- Alcohol Tax Fund
- Public Health Fund

It is the policy of the Board to maintain a minimum provision between 8% and 12% of budgeted annual expenditures per fund for the following funds:

- Developmental Supports Fund
- Mental Health Fund

If the provision amount for any County fund falls below the minimum established provision level, the County Manager shall submit a recommended plan to the Board as soon as practical, but not to exceed 90 days following receipt of notice from the Director of Budget and Financial Planning and the Director of Treasury and Financial Management, to rebuild the provision to the minimum level.

Purposes of Fund Balance Classifications

A. General Fund

The total restricted fund balance for the General Fund for 2025 is $83,870,131. The majority of this is related to Public Safety. The largest portion, $51.2 million, are receipts from the Public Safety Sales Tax that will be used for the construction of a new courthouse and coroner facility. Another $23 million are Public Safety Sales Tax receipts to be used for facilities including jail beds, a crime lab, and juvenile detention campus. Additionally, $1.8 million are receipts restricted for Sheriff related to the jail and laboratory. An additional $1.1 million are receipts from fees to administer District Court domestic violence programs, bond supervision, and juvenile supervision.

The total committed fund balance for the General Fund for 2025 is $41,574,865. General Government accounts for $36.8 million. $15.9 million, is attributed to State and Local Fiscal Recovery Funds (SLFRF) repurposed through the United States Treasury's lost revenue calculation committed as the Countywide Support Fund (CSF). $1.8 million remains of a transfer in 2020 from the Health Care Fund to the General Fund for set up of the Auxiliary Fund as assigned reserves within the General Fund for the purpose of providing greater stability to the Health Care Fund. An additional amount of $4.8 million for the Auxiliary Fund was transferred from the Health Care Fund to the General Fund in 2021, and an additional $6.3 million was transferred in 2022. More detail of the Auxiliary Fund is in section B of footnote 10 in this report. Another part of the General Government committed fund balance is $375 thousand of which is a contingency for sick/disability pay, and $500 thousand, which were set aside in the adopted budget for expenditures that could not be reasonably anticipated or for which revenue shortfalls have occurred or which supplement otherwise authorized expenditures. Planning and economic development accounts for $1.9 million, which is related to contractor licensing.

The total assigned fund balance for the General Fund for 2025 is $3,295,565. Public Safety accounts for $2.4 million. The components of this include $481 thousand for District Court programs, $149

thousand for District Attorney programs, $996 thousand for the Sheriff commissary program, and $150 thousand for Corrections training and other programs. The remaining assigned fund balance for Public Safety represents encumbrances related to Emergency Communications and other Public Safety related departments. Health and Human Services comprise $469 thousand of the assigned fund balance. Most of this is for aging services. The rest of the assigned fund balance in the General Fund relates to encumbrances across departments not related to Public Safety.

B. Capital Projects Fund

With the exception of prepaid balances, all fund balance is committed under Public Works.

C. Other Governmental Funds

The other governmental funds are comprised of the special revenue, debt service, and non-major capital projects funds (Register of Deeds Technology, Stormwater, Public Works, and County Building funds.) The restricted revenue sources for these funds are a combination of tax and intergovernmental revenue, and charges for services that relate to the purpose of each fund. Any transfers in from the General Fund are considered committed. Investment earnings, revenues from licenses and permits and revenues from miscellaneous sources are considered assigned revenue sources. Fund balance for each fund is depleted via expenditures in the order of restricted, committed, assigned, and unassigned. Please see the individual special revenue, debt service, and non-major capital projects fund statements for the fund balance detail.

10. Self-Insurance

A. Risk Management

The County is exposed to various property, liability, and workers' compensation losses. Since November 1990, the County has qualified as a self-insurer for workers' compensation benefits. Workers' compensation premiums, which are used to pay claims and administrative costs, are paid by departments, agencies, and offices into the workers' compensation internal service fund on a pro rata basis established annually through a budget allocation process. As of December 31, 2025, incurred but not reported (IBNR) workers' compensation claims of $1,187,949 have been accrued as a liability in the workers' compensation internal service fund based upon an actuary's estimate. Additional workers' compensation claims incurred and outstanding of $1,021,221 have also been recorded in this fund.

The County is self-insured up to $500,000 per occurrence, with the exception of certain job class codes (e.g. emergency/first responders) for which the self-insured limit is $750,000. Excess insurance coverage is purchased to provide protection for losses exceeding the self-insured amount. Settled claims have not exceeded the retention amount in any of the past three fiscal years. No aggregate excess coverage is purchased. A third-party claims administrator is contracted to provide claims administration and payment services.

The County retains liability up to $500,000 for each automobile and general liability loss, with the latter including public officials and employment practices liability. Liability coverage premiums, which are used to pay claims and administrative costs, are paid by departments, agencies, and offices into the risk management internal service fund on a pro rata basis established annually through a budget allocation process. As of December 31, 2025, incurred but not reported (IBNR) automobile, general, and law enforcement liability claims of $2,042,897 have been accrued as a liability in the risk management internal service fund based upon an actuary's estimate. A liability for automobile, general, and law enforcement claims is established when payment is determined to be probable and

reasonable estimates of expected costs are available. These amounts are in the categories as listed below:

Automobile liability	$	422,498
General liability		1,185,166
Law enforcement liability		458,551
Total	$	2,066,215

Excess insurance is purchased to cover any loss in excess of the self-insured retention. Settled claims have not exceeded the retention amount in any of the past three fiscal years. Law Enforcement Liability coverage is purchased to cover those departments, agencies, or offices within the County that are involved in law enforcement activities. This policy includes a $250,000 self-insured retention for each wrongful act. One claim was settled within the past three fiscal years that equaled the then-current self-insured retention for that policy period. There were no significant reductions in the insurance coverage from the prior year.

Total changes in the risk management and workers' compensation internal service funds insurance claims payable during 2025 and 2024 were as follows:

Risk Management and Workers Compensation				
	Claims Liability Beginning of Year	Claims and Changes in Estimates	Claim Payments	Claims Liability End of Year
2025	$ 3,910,778	$ 5,369,936	$ (5,005,327)	$ 4,275,387
2024	3,821,892	5,525,715	(5,436,829)	3,910,778

The above totals represent both the workers' compensation internal service fund as well as tort and non-tort liability costs within the risk management internal service fund. The risk management claims payable are based upon claims adjusters' and management's evaluation, and an actuarial review of experience with respect to the probable number and nature of claims arising from losses that have been incurred but not reported. The liability represents the estimated ultimate cost of settling the claims, including incremental costs, the effects of inflation and other societal and economic factors. Other non-incremental costs are not included in the basis of estimating the liability.

Included in the total net position of the risk management fund is an amount for future catastrophic tort and non-tort losses not otherwise insured in the amount of $4,505,351.58, and $3,253,035, at December 31, 2025 and December 31, 2024, respectively.

The Johnson County Park and Recreation District and Fire Districts do not participate in the County's self-insurance programs. These entities control their respective programs, including any self-insured coverage or insurance procured through commercial carriers. Both organizations purchase commercial insurance coverage for these risks.

B. Self-Insured Health Care

The County began self-insuring health care benefits in 1990, and has been in a cost-plus arrangement since 1993. The County retains liability up to $450,000 per covered person, with specific stop loss coverage purchased to provide protection in excess of that amount. In addition, the County has aggregate stop-loss coverage for potential health care costs above the maximum funded limit for the County health plans. This aggregate stop-loss is limited to 115% of projected claims for the plan year, and was $73,508,371 and $73,799,149 in 2025 and 2024, respectively. Settled claims

have not exceeded this aggregate liability coverage in any of the past three fiscal years. A third party administrator is contracted to provide claims administration and payment services. As of December 31, 2025, a liability of $4,411,000 has been recorded in the Self-Insured Health Care internal service fund for outstanding health care claims, including an estimate for claims incurred but not reported (IBNR).

The Self-Insured Health Care claims payable are based upon claims adjusters' and management's evaluation of submitted medical claims in accordance with the County group health plan contract. The IBNR amount is calculated by a health actuary employed by the County's external employee benefits consulting firm. The liability represents the estimated ultimate cost of settling the claims, including incremental costs, the effects of inflation and other societal and economic factors. Other non-incremental costs are not included in the basis of estimating the liability.

In 2020, the County Board adopted Resolution No. 037-20, part of which established the Auxiliary Fund as assigned reserves within the General Fund for the purpose of providing greater stability to the Health Care Fund. The Board set the initial funding for the Auxiliary Fund at $22,000,000 and, to the extent necessary, was reclassified from general fund budgeted health care expenditures and appropriated for the Auxiliary Fund for the fiscal year 2020. In 2025, due to higher than expected claims costs, $3,915,265 was transferred from the Auxiliary Fund to the Health Care Fund. In future years, additional transfers may be done to ensure the funding in the Health Care Fund is equal to or exceeds minimum secure funding levels.

Changes in the Self-Insured Health Care internal service fund's insurance claims payable during 2025 and 2024 were as follows:

Self-Insured Health Care				
	Insurance Claims Liability Beginning of Year	Claims and Changes in Estimates	Claim Payments	Insurance Claims Liability End of Year
2025	$ 4,896,000	$ 78,373,229	$ (78,858,229)	$4,411,000
2024	4,615,000	81,503,600	(81,222,600)	4,896,000

11. Commitments and Contingencies, and Uncertainties

A. Federal Assistance

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time, although the County expects such amounts, if any, to be immaterial.

B. Litigation

The County and its related entities are involved in various lawsuits arising in the ordinary course of activities, including claims related to law enforcement activities, personal injuries and personnel issues, property condemnation proceedings, and suits contesting the legality of certain taxes. While these cases may have future financial effect, management, based on advice from counsel, believes that their ultimate outcome will not be material to the financial statements.

C. Encumbrances

The County 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 such 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, 2025, the County’s General Fund had a total of $5.8 million in encumbrances, which were reported as part of the government fund balance sheet as follows:

General Fund:		Encumbrances
Restricted	$	4,425,174
Committed		79,706
Assigned		1,304,143
	$	5,809,023

D. Commitments

Capital projects often extend from one to four years and are accounted for in the County’s Capital Projects Fund. Kansas statutes do not require capital project expenditures to be budgeted. The following is a schedule of project authorizations and expenditures incurred since inception, by category, for capital projects in progress at December 31, 2025.

Primary Government
Project Authorizations and Expenditures Since Inception

Project Category		Authorization	Expenditures Since Inception
Primary Government			
Appraiser	$	2,486,460	$ 1,988,868
County Managers Office		250,000	118,410
Election		1,545,673	1,111,908
Emergency Management & Communications		9,271,351	7,837,089
Emergency Medical Services		2,205,314	2,203,857
Facilities		74,547,395	52,147,219
Information Technology Services		36,260,425	34,276,590
Library		975,000	803,220
Developmental Supports		700,000	53,875
Planning		500,000	230,049
Public Works		226,624,858	160,951,372
Public Works - Stormwater		539,864,354	444,446,067
Sheriff		6,712,749	6,187,719
Solid Waste		507,250	445,118
Total	$	902,450,829	$ 712,801,361

12. Pension Plans

A. KPERS/KP&F

Plan Description. Johnson County, the Park District, and the Fire Districts participate in the Kansas Public Employees Retirement System (KPERS) and the Kansas Police and Firemen's Retirement System (KP&F). Both are part of a cost-sharing, multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, *et seq*.

Benefits provided. KPERS and KP&F provide retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERS and KP&F issue a publicly available joint financial report that includes financial statements and required supplementary information. Those reports may be obtained by writing to KPERS (611 S. Kansas Avenue, Suite 100; Topeka, KS 66603-3869) or by calling 1-888-275-5737.

Contributions. K.S.A. 74-4919 and K.S.A 74-49,210 established 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% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members.

K.S.A. 74-4975 establishes the KP&F member-employee contribution rate at 7.15% of covered salary. The employer collects and remits member-employee contributions according to the provisions of section 414(h) of the Internal Revenue Code. State law provides that the employer contribution rates be determined annually based on the results of an annual actuarial valuation. KPERS and KP&F are funded on an actuarial reserve basis. State law sets a limitation on annual increases in the employer contribution rates. The KPERS employer rate established for the fiscal year ended December 31, 2025 was 10.71%. The Johnson County employer contributions to KPERS for the year ending December 31, 2025 was $23,302,272 and equal the required contributions.

On July 1, 2006, legislation went into effect requiring governmental agencies to pay a KPERS employer contribution rate on certain KPERS retirees who work after retirement (House Substitute for SB 270). Recent legislation has changed working-after-retirement rules for both employers and members if a retiree returns to KPERS employer. Beginning July 1, 2016, all KPERS retirees will have a $25,000 earnings limit for each calendar year. Employers will make contributions on all retiree compensation. The contribution rate varies depending on certain circumstances.

The KP&F employer rates established for fiscal year 2025 was 24.67% for participating emergency medical staff and sheriff. Employers participating in KP&F also make contributions to amortize the liability for past service costs, if any, which is determined separately for each participating employer. The Johnson County contributions to KP&F for the year ending December 31, 2025 was $17,025,844 and were equal to the required contributions.

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

Although KPERS administers one cost sharing multiple-employer defined benefit pension plan, separate (sub) actuarial valuations are prepared to determine the actuarial determined contribution rate by group. Following this method, the measurement of the collective net pension liability, deferred outflows of resources, deferred inflows of resources, and pension expense are determined separately

for each group of the plan. The County participates in the local (KPERS) group and the Police and Firemen (KP&F) group.

At December 31, 2025, the County reported a liability of $186,819,823 and $143,097,529 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, 2025, and the total pension liability used to calculate the collective net pension liability was determined by an actuarial valuation as of December 31, 2024, which was rolled forward to June 30, 2025. The County's proportion of the collective net pension liability was based on the ratio of the County's actual contributions to KPERS and KP&F, relative to the total employer and non-employer contributions of the KPERS and KP&F for the fiscal year ended June 30, 2025. The contributions used exclude contributions made for prior service, excess benefits and irregular payments. At June 30, 2024, the County's proportion and change from its proportion measured as of June 30, 2024 were as follows:

	Net Pension liability as of December 31, 2025				
	Governmental Activities	Business-Type Activities	Total	Proportion as of June 30, 2025	Change in proportion from June 30, 2024
KPERS (local)	$ 176,057,129	$ 10,762,694	$ 186,819,823	9.321 %	0.044 %
KP&F	143,097,529	—	143,097,529	8.825 %	(0.568)%
	$ 319,154,658	$ 10,762,694	$ 329,917,352		

For the year ended December 31, 2025, the County recognized pension expense of $51,043,354. At December 31, 2025, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

KPERS	Governmental Activities		Business-Type Activities	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 23,146,162	$ —	$ 927,360	$ —
Net difference between projected and actual earnings on pension plan investments	—	5,727,105	—	688,886
Changes in proportionate share	8,928,669	8,007	357,731	820
Changes in assumptions	4,440,197	—	177,898	—
County contributions subsequent to measurement date	11,104,662	—	444,913	—
Total	$ 47,619,690	$ 5,735,112	$ 1,907,902	$ 689,706

KP&F	Governmental Activities	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 16,834,026	$ —
Net difference between projected and actual earnings on pension plan investments	—	3,717,382
Changes in proportionate share	3,796,998	10,719,691
Changes in assumptions	3,501,070	—
County contributions subsequent to measurement date	8,538,523	—
Total	$ 32,670,617	$ 14,437,073

The $11,549,575 (KPERS) and $8,538,523 (KP&F) reported as deferred outflows of resources related to pensions resulting from the County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the year ended December 31, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as increases (decreases) to pension expense as follows:

KPERS	Governmental Activities	Business-Type Activities
Year ended December 31:	Deferred Outflows (Inflows) of Resources	Deferred Outflows (Inflows) of Resources
2026	$ 22,967,395	$ 577,014
2027	6,905,473	173,481
2028	1,943,885	48,834
2029	(1,036,837)	(26,046)
2030	—	—
	$ 30,779,916	$ 773,283

KP&F	Governmental Activities
Year ended December 31:	Deferred Outflows (Inflows) of Resources
2026	$ 10,348,364
2027	2,027,508
2028	(1,700,474)
2029	(980,377)
	$ 9,695,021

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

Actuarial Cost Method	Entry age normal
Price Inflation	2.75%
Salary Increases	3.50% to 15.50%, including price inflation
Investment Rate of Return	7.00% compound annually, net of investment expense, including price inflation

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, 2024 valuation were based on the results of an actuarial experience study. The experience study was 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. Best estimates of arithmetic real rates of return for each major asset class as of the most recent experience study, dated January 7, 2020, as provided by KPERS' investment consultant, are summarized in the following table:

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

Discount rate. The discount rate used to measure the total pension liability at the measurement date of June 30, 2025 was 7.00%. The discount rate used to measure total pension liability at the prior measurement date was 7.00%. The actuarial assumptions used in the calculation of total pension liability were based on the results of the most recent actuarial experience study dated January 29, 2024. 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 actuarially determined rate. Based on legislation passed in 1993, the employer contribution rates certified by the KPERS' Board of Trustees for this group may not increase by more than the statutory cap. The statutory cap for Fiscal Year 2025 was 1.2%. Employers contribute the full actuarial determined rate for KP&F. Future employer contribution rates were also modeled for KP&F assuming all actuarial assumptions are met in future years. 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 County's proportionate share of the collective net pension liability to changes in the discount rate. The following presents the County's proportionate share of the collective net pension liability calculated using the discount rate of 7.00%, as well as what the County's proportionate share of the collective net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00%) or 1-percentage-point higher (8.00%) than the current rate:

	1% Decrease 6%	Current Discount Rate 7%	1% Increase 8%
County's KPERS proportionate share of the net pension liability	$ 275,687,322	$ 186,819,823	$ 112,182,982
County's KP&F proportionate share of the net pension liability	196,896,635	143,097,529	98,044,727
	$ 472,583,957	$ 329,917,352	$ 210,227,709

Pension plan fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in the separately issued KPERS financial report.

Park & Recreation Component Unit Information:

Johnson County Park & Recreation District's employer contributions to KPERS for the year ended December 31, 2025 were $2,228,234, equal to the statutory required contributions for each year. The Park District's employer contributions to KP&F for the year ended December 31, 2025 were $576,753 equal to the statutory required contributions for each year.

At December 31, 2025, the Park District reported a liability of $18,198,780 for KPERS and $4,658,401 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, 2025, and the total pension liability used to calculate the collective net pension liability was determined by an actuarial valuation as of December 31, 2024, which was rolled forward to June 30, 2025. The Park District's proportion of the collective net pension liability was based on the ratio of the District's actual contributions to KPERS and KP&F, relative to the total employer and nonemployer contributions of KPERS and KP&F for the fiscal year ended June 30, 2025. The contributions used exclude contributions made for prior service, excess benefits and irregular payments. At June 30, 2025, the District's proportion and change from its proportion measured as of June 30, 2024 were as follows:

	Net pension liability as of December 31, 2025	Proportion as of June 30, 2025	Increase in proportion from June 30, 2024
KPERS (local)	$ 18,198,780	0.9080%	0.0055%
KP&F	4,658,401	0.2873%	0.0191%
	$ 22,857,181		

For the year ended December 31, 2025, the Park District recognized pension expense of $2,974,687 for KPERS and $774,995 for KP&F. At December 31, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 2,893,102	$ —
Net difference between projected and investments	—	746,020
Changes in proportionate share	1,191,651	253,318
Changes in assumptions	563,839	—
Park District contributions subsequent to measurement date	1,392,871	—
Total	$ 6,041,463	$ 999,338

The $1,392,871 reported as deferred outflows of resources related to pensions resulting from the Park District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the year ended December 31, 2025.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as increases (decreases) to pension expense as follows:

Year ended December 31:	Deferred Outflows (Inflows) of Resources
2026	$ 2,723,560
2027	833,087
2028	225,898
2029	(133,291)
	$ 3,649,254

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

	1% Decrease 6%	Current Discount Rate 7%	1% Increase 8%
Park District's KPERS proportionate share of the net pension liability	$ 26,855,679	$ 18,198,780	$ 10,928,143
Park District's KP&F proportionate share of the net pension liability	6,408,899	4,658,401	3,191,751
	$ 33,264,578	$ 22,857,181	$ 14,119,894

Fire District Component Unit Information:

The Fire Districts' employer contributions to KPERS for the year ending December 31, 2025 were $25,497, equal to the statutory required contributions. The Fire Districts' contributions to KP&F for the years ending December 31, 2024 was $5,758,220, equal to the statutory required contributions. At December 31, 2025, the Fire Districts reported a liability of $209,644 for KPERS and $36,734,273 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, 2025, and the total pension liability used to calculate the collective net pension liability was determined by an actuarial valuation as of December 31, 2024, which was rolled forward to June 30, 2025. The Fire District's proportion of the collective net pension liability was based on the ratio of the Fire District's actual contributions to KPERS and KP&F, relative to the total employer and nonemployer contributions of KPERS and KP&F for the fiscal year ended June 30, 2025. The contributions used exclude contributions made for prior service, excess benefits and irregular payments.

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

	Net pension liability as of December 31, 2025	Proportion as of June 30, 2025	Increase /(Decrease) in proportion from June 30, 2024
KPERS (local)	$ 209,644	0.01046%	0.0006%
KP&F	36,734,273	2.2470%	0.0106%
	$ 36,943,917		

For the year ended December 31, 2025, the Fire Districts recognized total pension expense of $6,526,984. At December 31, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 4,313,152	$ —
Net difference between projected and investments	—	953,687
Changes in proportionate share	1,962,396	1,088,562
Changes in assumptions	896,594	
Fire District contributions subsequent to measurement date	2,341,152	—
Total	$ 9,513,294	$ 2,042,249

The $2,332,406 reported as deferred outflows of resources related to pensions resulting from the Fire District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability for the year ended December 31, 2025.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as increases (decreases) to pension expense as follows:

Year ended December 31:	Deferred Outflows (Inflows) of Resources
2026	$ 3,720,201
2027	1,147,923
2028	118,530
2029	143,239
	$ 5,129,893

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

	1% Decrease 6%	Current Discount Rate 7%	1% Increase 8%
Fire District's KPERS proportionate share of the net pension liability	$ 309,369	$ 209,644	$ 125,889
Fire District's KP&F proportionate share of the net pension liability	50,125,267	36,434,273	24,963,312
	$ 50,434,636	$ 36,643,917	$ 25,089,201

B. Deferred Compensation Plan

The County offers its employees a deferred compensation plan in accordance with Internal Revenue Code Section 457. The plan, available to all employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees or other beneficiaries until termination, retirement, death or unforeseeable emergency.

The plan assets have been placed in a trust for the exclusive benefit of the employees and are not the property of the County or subject to the claims of the County's general creditors. The County has no administrative involvement and does not perform the investing function related to this plan. The County has no fiduciary accountability for the plan, and accordingly, the plan assets and related liabilities to plan participants are not included in the basic financial statements.

C. Supplemental Retirement Plans

In 2001, the Board of County Commissioners established three separate single-employer defined contribution plans effective beginning with fiscal year 2002: 1) the Johnson County Supplemental Retirement Plan, 2) the Johnson County Executive Retirement Plan and 3) the Johnson County Elected Retirement Plan. Plan benefit provisions and contribution requirements for each plan were established by Johnson County Resolution No. 105-01 and may be amended by the Board of County

Commissioners of Johnson County, Kansas (the Employer). The administrator for these plans will be Johnson County, Kansas. The plans are in accordance with Internal Revenue Code 401(a). A separate audited GAAP-basis pension plan report is not available for the defined contribution pension plans.

The Johnson County Supplemental Retirement Plan was established to provide benefits at retirement to all eligible employees of Johnson County other than elected officials. Substantially all regular employees over the age of eighteen who are scheduled for eighty hours or greater per pay period and any part-time employees who are in positions of ½ full-time equivalent or greater are eligible to participate in this plan. This plan covers all eligible members for the County as of January 1, 2002 provided the eligible employee has opted to participate in the Johnson County Deferred Compensation Plan (as established under Internal Revenue Code Section 457). The minimum participation requirement to the deferred compensation plan is $10 per pay period in order to qualify for the Employer's matching contribution. The Employer's matching contribution shall be in the amount equal to 100% of the employee's contribution to the deferred compensation plan subject to a maximum of 4% per bi-weekly base salary per pay period. All contributions to this plan are by the Employer, and the amount to be contributed is discretionary and established by the Employer.
No contributions by the employees are permitted to this plan. Employees vest in the plan as follows: 20% with one year of service, 40% with two years of service, 60% with three years of service, 80% with four years of service, and 100% with five years of service. Years of service prior to January 1, 2002 will be counted for vesting purposes for this plan.

The Johnson County Executive Retirement Plan was established to provide benefits at retirement for the County Manager. This plan covers one member, who is 100% vested at the time of enrollment. All contributions to this plan are by the Employer, and the amount to be contributed is discretionary and is determined by the Employer. No employee contributions are permitted.

The Johnson County Elected Retirement Plan was established to provide benefits at retirement for the Elected Officials of the County. This plan covers all elected officials for the County as of January 1, 2002 provided the elected official has opted to participate in the Johnson County Deferred Compensation Plan (as established under Internal Revenue Code Section 457). The minimum participation requirement to the deferred compensation plan is $10 per pay period in order to qualify for the Employer's matching contribution to the retirement plan. The Employer's matching contribution to the retirement plan shall be in an amount equal to 100% of the Elected Official's contribution to the deferred compensation plan subject to a maximum of 4% per bi-weekly base salary per pay period. All contributions to this plan are by the Employer, and the amount to be contributed is discretionary and established by the Employer. No contributions by the elected officials are permitted to this plan. Elected officials will vest as follows: 25% with one year of service, 50% with two years of service, 75% with three years of service, and 100% vested with four years of service. Years of service prior to January 1, 2002 will be counted for vesting purposes for this plan.

Information Regarding the Supplemental Retirement Plans

	Number of Active Participants		
Fiscal Year Ending	Employee	Executive	Elected
12/31/2025	2,799	1	10
12/31/2024	2,705	1	8
12/31/2023	2,580	1	9

	County Contributions		
Fiscal Year Ending	Employee	Executive	Elected
12/31/2025	$ 7,840,500	$ 15,000	$ 27,886
12/31/2024	7,336,095	15,000	27,834
12/31/2023	6,548,824	15,000	26,525

13. Postemployment Benefits Other Than Pensions

Plan Description

The County sponsors a single-employer defined benefit healthcare plan that provides healthcare benefits to retirees and their dependents, including medical, dental, and vision coverage. Retiree health coverage is provided for under Kansas Statute 12-5040. Retirees who retire with at least 10 years of cumulative service with the County and commence retirement or disability benefits under the Kansas Public Employee Retirement System (KPERS) or the Kansas Police and Firemen's Retirement System (KP&F) are eligible for benefits.

The County requires retirees to pay the same premiums charged to COBRA participants for medical, dental, and vision coverage. The COBRA rates being paid by retirees for benefits are typically lower than those for individual health insurance policies. The difference between these two amounts is the implicit rate subsidy, which is considered other post-employment benefits (OPEB) under Governmental Accounting Standards Board Statement No. 75. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Retirees and spouses have the same benefits as active employees. Retiree coverage terminates either when the retiree becomes covered under another employer health plan, or when the retiree reaches Medicare eligibility age which is currently age 65. Spousal coverage is available until the retiree becomes covered under another employer health plan, attains Medicare eligibility age, or dies. The contribution requirements of plan members and the County are established and may be amended by the County. The contribution is based on pay-as-you-go financing requirements. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75.

Employees Covered by Benefit Terms

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

Active employees eligible for coverage	3,506
Inactive employees or beneficiaries currently receiving benefit payments	49
	3,555

Total OPEB Liability

The County's total OPEB liability of $18,374,546 was measured as of December 31, 2025, and was determined by an actuarial valuation as of that date. $17,088,328 of this liability represents governmental activities and $1,286,218 represents business type activities.

Actuarial Assumptions and Methods

The total OPEB liability in the December 31, 2025 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.75%
Payroll growth	3.5%
Discount rate	4.83%
Healthcare cost trend rates	8% for 2026, decreasing 0.25% per year to an ultimate rate of 4.5% for 2040 and later years
Retirees' share of benefit-related costs	Retirees contribute the funding rate plus 2% additional COBRA load.

This discount rate was selected from a range of 3 indices: Bond Buyer Go 20-Bond Municipal Bond Index (4.83%), S&P Municipal Bond 20-Year High Grade Rate Index (4.43%), and Fidelity 20-Year Go Municipal Bond Index (4.33%). Based on these, the actuary used a discount rate of 4.83%.

Mortality rates were based on the Society of Actuaries (SOA) Pub-2010, using the most recent generational projection scale MP-2021.

Changes in the Total OPEB Liability

Total OPEB Liability	
Balance at 12/31/2024	$ 17,001,088
Service cost	942,136
Interest cost	751,528
Changes in assumptions	1,355,304
Differences between expected and actual experience	(899,064)
Benefit payments	(776,446)
Net change	1,373,458
Balance at 12/31/2025	$ 18,374,546

Sensitivity Results

The following presents the total OPEB liability as of December 31, 2025, calculated using the discount rate assumed and what it would be using a 1% higher and 1% lower discount rate.

- The current discount rate is 4.83%.
- The 1% decrease in discount rate would be 3.83%.
- The 1% increase in discount rate would be 5.83%.

As of December 31, 2025	Total OPEB Liability
1% Decrease	$ 20,073,396
Current Discount Rate	18,374,546
1% Increase	16,845,170

The following presents the total OPEB liability as of December 31, 2025, calculated using the health care trend rates assumed and what it would be using a 1% higher and 1% lower health care trend rates.

- The current health care trend rate starts at an initial rate of 8% decreasing by 0.25% annually to an ultimate rate of 4.5%.
- The 1% decrease in health care trend rates would assume an initial rate of 7% decreasing by 0.25% annually to an ultimate rate of 3.5%.
- The 1% increase in health care trend rates would assume an initial rate of 9% decreasing by 0.25% annually to an ultimate rate of 5.5%.

As of December 31, 2025	Total OPEB Liability
1% Decrease	$ 16,216,012
Current Health Care Trend Rates	18,374,546
1% Increase	20,908,345

For the year ended December 31, 2025, the County recognized OPEB expense of $564,864. At December 31, 2025, the County reported deferred inflows of resources and deferred outflows of resources related to OPEB from the following sources:

	Governmental Activities		Business-Type Activities	
	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources
Differences between expected and actual experience	$ 1,764,924	$ 272,404	$ 132,844	$ 20,503
Changes in assumptions	1,815,720	1,633,036	136,667	122,917
Total	$ 3,580,644	$ 1,905,440	$ 269,511	$ 143,420

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

	Deferred Outflows (Inflows) of Resources	
Year ended December 31:	Governmental Activities	Business-Type Activities
2026	$ (932,190)	$ (70,165)
2027	(972,335)	(73,186)
2028	119,940	9,028
2029	38,663	2,910
2030	70,717	5,323
Thereafter	—	—
	$ (1,675,204)	$ (126,091)

Plan Report: The Plan does not issue a stand-alone audited GAAP - basis report.

Park and Recreation Component Unit OPEB Information:

Plan description and funding policy: The Park District sponsors a single-employer health care plan that provides medical benefits to employees and retirees. Members who qualify for pension benefits under the Kansas Public Employee Retirement System (KPERS) are eligible for benefits. Under KPERS, a participant must be at least age 55 with at least 10 years of service, meet Rule of 85 at any age, or have at least 10 years of service to qualify for a disability benefit under the KPERS disability benefits program.

Retirees are required to pay 105 percent of the blended premium rates to receive benefits. Retirees may elect to stay on the Park District's plan until reaching Medicare eligibility age which is currently 65. The current funding policy of the Park District is to pay premiums as they occur. This arrangement does not qualify as OPEB plan assets under GASB for current GASB reporting. The Park District establishes and amends contribution requirements. The required contribution is based on projected pay-as-you-go financing. For fiscal year 2025, the Park District contributed approximately $41,698. Retirees receiving benefits contributed $64,434 through their required contributions.

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

Active employees eligible for coverage	337
Inactive employees or beneficiaries currently receiving benefit payments	3
	340

The Park District's total OPEB liability of $2,104,733, was measured as of December 31, 2025, and results were actuarially rolled forward to December 31, 2025 on a "no loss / no gain" basis.

Actuarial assumptions and other inputs: The total OPEB liability in the December 31, 2025 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.75%
Payroll growth	3.50%
Discount rate	4.83%
Healthcare cost trend rates	8.0% for 2025, decreasing 0.25% per year to an ultimate rate of 4.5%
Retirees' share of benefit-related costs	100% of projected health insurance premiums for retirees

Under GASB 75, allocation of actuarial present value of future benefits for services prior and after the measurement date was determined using entry age normal level percent of salary method where:

- Service cost for each individual participant, payable from date of employment to date of retirement, is sufficient to pay for the participant's benefit at retirement; and
- Annual service cost is a constant percentage of the participant's salary that is assumed to increase according to the payroll growth.

The discount rate used in valuing OPEB liabilities for unfunded plans as of the Measurement Date must be based on a yield for 20-year-tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent quality on another rating scale). The current valuation uses a discount rate of 4.83%.

This discount rate was selected from a range of 3 indices: Bond Buyer Go 20-Bond Municipal Bond Index (4.83%), S&P Municipal Bond 20-Year High Grade Rate Index (4.43%), and Fidelity 20-Year Go Municipal Bond Index (4.33%). Based on these, the actuary used a discount rate of 4.83%.

Mortality rates were based on the SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2022. Police mortality rates were based upon SOA Pub-2010 Public Safety Headcount Weighted Mortality Table fully generational using Scale MP-2021.

Health care trend rates use an initial rate of 8.0% decreasing by 0.25% annually to an ultimate rate of 4.5% in years 2039 and beyond.

Termination rates for the Park District are consistent with those used in the KPERS and KPF pension actuarial valuation for the fiscal year ending December 31, 2017, adjusted for the District's actual experience based on an April 2019 Experience Study.

Changes in the total OPEB liability are as follows:

Total OPEB Liability		
Balance at 12/31/2024	$	1,555,943
Service cost		111,176
Interest cost		70,470
Changes in assumptions		129,529
Differences between expected and actual experience		189,313
Benefit payments		(41,698)
Net change		458,790
Balance at 12/31/2025	$	2,014,733

Sensitivity Results

Sensitivity of the total OPEB liability to changes in the discount rate: The following presents the total OPEB liability of the Park District, as well as what the Park District’s total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.83%) or 1 percentage point higher (5.83%) than the current discount rate:

As of December 31, 2025	Total OPEB Liability	
1% Decrease	$	2,207,156
Current Discount Rate		2,014,733
1% Increase		1,835,966

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates: The following presents the total OPEB liability of the Park District, as well as what the Park District's total liability would be if it were calculated using healthcare cost trend rates that are 1 percentage point lower (7.0%) or 1 percentage point higher (9.0%) than the current healthcare cost trend rate:

As of December 31, 2025	Total OPEB Liability
1% Decrease	$ 1,753,615
Current Health Care Trend Rates	2,014,733
1% Increase	2,333,372

OPEB expense and deferred outflows of resources and deferred inflows of resources related to OPEB: For the year ended December 31, 2025, the Park District recognized total OPEB expense of $128,154. At December 31, 2025, the Park District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Governmental Activities		Business-Type Activities	
	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources
Differences between expected and actual experience	$ (93,107)	$ 75,711	$ (158,533)	$ 128,914
Changes in assumptions	(151,191)	75,534	(257,434)	128,611
Total	$ (244,298)	$ 151,245	$ (415,967)	$ 257,525

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

	Deferred Outflows (Inflows) of Resources	
Year ended December 31:	Governmental Activities	Business-Type Activities
2026	$ (98,468)	$ (167,662)
2027	(3,886)	(6,616)
2028	(11,237)	(19,133)
2029	(11,977)	(20,394)
2030	7,251	12,346
Thereafter	25,264	43,017
	$ (93,053)	$ (158,442)

Plan Report: The Plan does not issue a stand-alone audited GAAP - basis report.

Fire District's non-blended Component Unit OPEB Information:

Plan description and funding policy: The Districts sponsor a single-employer health care plan that provides medical benefits to employees and retirees. Members who qualify for pension benefits under the Kansas Public Employee Retirement System (KPERS) are eligible for benefits. Under KPERS, a participant must be at least age 55 with at least 10 years of service, meet Rule of 85 at any age, or have at least 10 years of service to qualify for a disability benefit under the KPERS disability benefits program. Retirees are required to pay 105 percent of the blended premium rates to receive benefits. Retirees may

elect to stay on the Fire Districts' plan until reaching Medicare eligibility age which is currently 65. The current funding policy of the Fire Districts is to pay premiums as they occur. This arrangement does not qualify as OPEB plan assets under GASB for current GASB reporting. The District establishes and amends contribution requirements. The required contribution is based on projected pay-as-you-go financing.

GASB Statement No. 75, Accounting and Financial Reporting by Employers for Post-Employment Benefits Other Than Pensions, requires governments to report a liability on the face of the financial statements for the OPEB that they provide. Statement No. 75 requires governments in all types of OPEB plans to present more extensive note disclosures and required supplementary information (RSI) about their OPEB liabilities. Among the note disclosures is a description of the effect on the reported OPEB liability of using a discount rate and a healthcare cost trend rate that are one percentage point higher and one percentage point lower than assumed by the government. RSI includes a schedule showing the causes of increases and decreases in the OPEB liability and a schedule comparing a government's actual OPEB contributions to its contribution requirements.

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

Active employees eligible for coverage	151
Inactive employees or beneficiaries currently receiving benefit payments	16
	167

The Districts' total OPEB liability of $4,509,621 was measured as of December 31, 2025, and results were actuarially rolled forward to December 31, 2025 on a "no loss / no gain" basis.

Actuarial assumptions and other inputs: The total OPEB liability in the December 31, 2025 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.75%
Payroll growth	3.50%
Discount rate	4.83%
Healthcare cost trend rates	8% for 2026, decreasing 0.25% per year to an ultimate rate of 4.5% for 2040 and later years
Retirees' share of benefit-related costs	Retirees contribute the full funding rate. COBRA load.

Under GASB 75, allocation of actuarial present value of future benefits for services prior and after the measurement date was determined using entry age normal level percent of salary method where:

- Service cost for each individual participant, payable from date of employment to date of retirement, is sufficient to pay for the participant's benefit at retirement; and
- Annual service cost is a constant percentage of the participant's salary that is assumed to increase according to the payroll growth.

This discount rate was selected from a range of 3 indices: Bond Buyer Go 20-Bond Municipal Bond Index (4.83%), S&P Municipal Bond 20-Year High Grade Rate Index (4.33%), and Fidelity 20-Year Go Municipal Bond Index (4.20%). Based on these, the actuary used a discount rate of 4.83%.

Mortality rates were based on the SOA Pub-2010 General Headcount Weighted Mortality Table fully generational using Scale MP-2022. Police mortality rates were based upon SOA Pub-2010 Public Safety Headcount Weighted Mortality Table fully generational using Scale MP-2022.

Health care trend rates use an initial rate of 8.0% decreasing by 0.25% annually to an ultimate rate of 4.50% in years 2040 and beyond.

Changes in the total OPEB liability are as follows:

Total OPEB Liability		
Balance at 12/31/2024	$	3,683,618
Service cost		189,109
Interest cost		161,423
Changes in assumptions		323,115
Differences between expected and actual experience		356,816
Benefit payments		(204,460)
Net change		826,003
Balance at 12/31/2025	$	4,509,621

Sensitivity Results

Sensitivity of the total OPEB liability to changes in the discount rate: The following presents the total OPEB liability of the Fire Districts, as well as what the Fire Districts' total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.83%) or 1 percentage point higher (5.83%) than the current discount rate:

As of December 31, 2025	Total OPEB Liability	
1% Decrease	$	4,907,585
Current Discount Rate		4,509,621
1% Increase		4,126,025

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates: The following presents the total OPEB liability of the District, as well as what the District's total liability would be if it were calculated using healthcare cost trend rates that are 1 percentage point lower (7.0%) or 1 percentage point higher (9.0%) than the current healthcare cost trend rate:

As of December 31, 2025	Total OPEB Liability	
1% Decrease	$	3,958,606
Current Health Care Trend Rates		4,509,621
1% Increase		5,162,878

OPEB expense and deferred outflows of resources and deferred inflows of resources related to OPEB: For the year ended December 31, 2025, the District recognized OPEB expense of $240,449. At December 31, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Governmental Activities	
	Deferred Inflows of Resources	Deferred Outflows of Resources
Differences between expected and actual experience	$ (641,631)	$ 497,259
Changes in assumptions	(414,220)	592,100
Total	$ (1,055,851)	$ 1,089,359

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

	Deferred Outflows (Inflows) of Resources
Year ended December 31:	Governmental Activities
2026	$ (124,837)
2027	(87,493)
2028	(87,492)
2029	(25,278)
2030	55,036
Thereafter	305,983
	$ 35,919

14. Postemployment Benefits Other Than Pensions - KPERS Disability & Death

Plan Description

The County participates in a cost-sharing multiple-employer defined benefit other postemployment benefit (OPEB) plan (the Plan) which is administered by the Kansas Public Employees Retirement System (KPERS). The Plan provides long-term disability benefits and a life insurance benefit for disabled members to KPERS members, as provided by K.S.A. 74-04927. 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 equal to 60 percent (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 percent of the member's monthly compensation, with a minimum of $100 and a maximum of $5,000. The monthly benefit is subject to reduction by deductible sources of income, which include Social Security primary disability or retirement benefits, workers compensation benefits, other disability benefits from any other sources by reason of employment, and earnings from any form of employment. If the disability begins before age 60, benefits are payable while the disability continues until the member's 65th birthday or retirement date, whichever occurs first. If the disability begins after age 60, benefits are payable while the disability continues, for a period of five years or until the member retires, whichever occurs first. Benefit payment 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 the disability, or 2) the member's 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 the 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, 2025, the following employees were covered by the benefit terms:

Active employees eligible for coverage	2,870
Inactive employees or beneficiaries currently receiving benefit payments	41
	2,911

Total OPEB Liability

The County’s total OPEB liability of $5,885,151 reported as of December 31, 2025, was measured as of June 30, 2025 (the measurement date), and was determined by an actuarial valuation as of December 31, 2024, which was rolled forward to June 30, 2025. $5,473,190 of this liability represents governmental activities and $411.961 represents business type activities.

Actuarial Assumptions and Methods

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

Inflation	2.75%
Payroll growth	3.0%
Discount rate	5.2%

Mortality rates used for the death benefits were based on the Projection Scale MP-2021.

Changes in the Total OPEB Liability

Total OPEB Liability	
Balance at 12/31/2024	$ 5,778,209
Service cost	516,500
Interest cost	236,463
Changes in assumptions	(350,551)
Differences between expected and actual experience	265,611
Benefit payments	(561,081)
Net change	106,942
Balance at 12/31/2025	$ 5,885,151

Sensitivity Results

The following presents the total OPEB liability as of December 31, 2025, calculated using the discount rate assumed and what it would be using a 1% higher and 1% lower discount rate.

- The current discount rate is 5.20%.
- The 1% decrease in discount rate would be 4.20%.
- The 1% increase in discount rate would be 6.20%.

As of December 31, 2025	Total OPEB Liability
1% Decrease	$ 6,160,105
Current Discount Rate	5,885,151
1% Increase	5,618,240

For the year ended December 31, 2025, the County recognized OPEB expense of $642,707. At December 31, 2025, the County reported deferred inflows of resources and deferred outflows of resources related to OPEB from the following sources:

	Governmental Activities		Business-Type Activities	
	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources
Differences between expected and actual experience	$ 438,123	$ 1,925,833	$ 32,977	$ 144,955
Changes in assumptions	984,608	161,610	74,112	12,166
Total	$ 1,422,731	$ 2,087,443	$ 107,089	$ 157,121

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

Year ended December 31:	Deferred Outflows (Inflows) of Resources	
	Governmental Activities	Business-Type Activities
2026	$ 80,240	$ 6,040
2027	101,040	7,605
2028	129,104	9,717
2029	132,519	9,975
2030	99,264	7,472
Thereafter	122,539	9,224
	$ 664,707	$ 50,033

Plan Report: The Plan does not issue a stand-alone audited GAAP - basis report.

Park and Recreation Component Unit OPEB KPERS Disability & Death:

At June 30, 2025, the following employees were covered by the benefit terms:

Active employees eligible for coverage	312
Inactive employees or beneficiaries currently receiving benefit payments	1
	313

The Park District's total OPEB liability of $298,517, reported as of December 31, 2025 was measured as of June 30, 2025 (the measurement date), and was determined by an actuarial valuation as of December 31, 2024. The results were actuarially rolled forward to June 30, 2025, using the following actuarial assumptions:

Inflation	2.75%
Payroll growth	3.50%
Discount rate	5.20%

Mortality rates used for the death benefits were based on the RP-2014 adjusted for mortality improvement using Scale MP-2022.

The actuarial assumptions used in the December 31, 2025 valuation were based on the results of an actuarial experience study prepared during 2024.

Changes in the total OPEB liability are as follows:

Total OPEB Liability		
Balance at 12/31/2024	$	295,697
Service cost		48,337
Interest cost		13,449
Changes of benefit terms		—
Changes in assumptions		(19,337)
Differences between expected and actual experience		(35,952)
Benefit payments		(3,677)
Net change		2,820
Balance at 12/31/2025	$	298,517

Changes of assumptions and other inputs reflect the changes in the discount rate each period. The discount rate increased from 3.93% to 5.20%.

Sensitivity Results

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

As of December 31, 2025	Total OPEB Liability	
1% Decrease	$	313,783
Current Discount Rate		298,517
1% Increase		283,079

For the year ended December 31, 2025, the Park District recognized total OPEB expense of $29,446, which includes the changes in the total OPEB liability, and the amortization of deferred outflows of resources and deferred inflows of resources for the current period. At December 31, 2025, the Park District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Governmental Activities		Business-Type Activities	
	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources
Differences between expected and actual experience	$ (52,455)	$ 27,544	$ (88,970)	$ 46,719
Changes in assumptions	(28,914)	4,472	(49,043)	7,585
Total	$ (81,369)	$ 32,016	$ (138,013)	$ 54,304

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

Year ended December 31:	Deferred Outflows (Inflows) of Resources	
	Governmental Activities	Business-Type Activities
2026	$ (10,547)	$ (17,889)
2027	(9,998)	(16,958)
2028	(8,601)	(14,589)
2029	(7,013)	(11,896)
2030	(6,641)	(11,263)
Thereafter	(6,553)	(11,114)
	$ (49,353)	$ (83,709)

Plan Report: The Plan does not issue a stand-alone audited GAAP - basis report.

Fire District Component Unit OPEB KPERS Disability & Death:

The Fire Districts' total OPEB liability of $1,327, reported as of December 1, 2025 was measured as of June 30, 2024 (the measurement date), and was determined by an actuarial valuation as of December 31, 2024. The results were actuarially rolled forward to June 30, 2025, using the following actuarial assumptions:

Inflation	2.75%
Payroll growth	3.50%
Discount rate	5.20%

Mortality rates used for the death benefits were based on the RP-2014 adjusted for mortality improvement using Scale MP-2020.

Changes in the total OPEB liability are as follows:

Total OPEB Liability	
Balance at 12/31/2024	$ 1,312
Service cost	620
Interest cost	76
Effect of economic/demographic gains or losses	144
Effect of assumptions changes or inputs	(825)
Net change	15
Balance at 12/31/2025	$ 1,327

Changes of assumptions and other inputs reflect the changes in the discount rate each period. The discount rate increased from 3.93% to 5.20%.

Sensitivity Results

Sensitivity of the total OPEB liability to changes in the discount rate: The following presents the total OPEB liability of the Fire Districts, as well as what the Fire Districts' total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (4.20%) or 1 percentage point higher (6.20%) than the current discount rate:

As of December 31, 2025	Total OPEB Liability
1% Decrease	$ 1,304
Current Discount Rate	1,327
1% Increase	1,344

For the year ended December 31, 2025, the Fire Districts reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Governmental Activities	
	Deferred Inflows of Resources	Deferred Outflows of Resources
Differences between expected and actual experience	$ (2,600)	$ 227
Changes in assumptions	(128)	116
Total	$ (2,728)	$ 343

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

	Deferred Outflows (Inflows) of Resources
	Governmental Activities
Year ended December 31:	
2026	$ (527)
2027	(490)
2028	(414)
2029	(327)
2030	(240)
Thereafter	(391)
	$ (2,389)

Summary of County OPEB Plans

As of December 31. 2025, the County's total OPEB liability, deferred inflows of resources and OPEB expense associated with the two OPEB plans are summarized as follows:

2025		
Total OPEB Liability	$	(24,259,697)
Deferred outflows of resources		2,048,860
Deferred inflows of resources		(5,379,972)
OPEB Expense		1,207,571

15. Tax Abatement Disclosures

Description. In August 2015, the GASB issued GASB Statement No. 77, *Tax Abatement Disclosures.* This Statement is intended to improve financial reporting relating to disclosures of tax abatement transactions. The required disclosure of tax abatement information about (1) a reporting government's own tax abatement agreements and (2) those that are entered into by other governments that reduce the reporting government's tax revenues. The Statement became effective for the County's fiscal year ending December 31, 2017.

Johnson County economic development incentives are available under the County's Economic Development Incentives Policy for New Century Air Center, a general aviation reliever airport with a business park for industrial development. The policy was authorized under Resolution 062-12, which was adopted December 20, 2012. The policy promotes the development of NCAC as a strategic business location that complements the economic vitality of other Johnson County communities, and replaces the Economic Development Incentives Program adopted on August 11, 1994.

Property tax abatements are authorized under Kansas statutes KSA 12-1740 et. seq. and KSA 79-201a and subject to County policy. Abatements may not exceed a term of ten years by statute. The developer must demonstrate a positive cost/benefit to the various taxing jurisdictions by Kansas law. Other criteria for eligibility include: 1) significant addition to the local economy in terms of private capital investment (a minimum investment of $2,000,000) and increased direct and indirect employment opportunities, (2) the nature of the business either exports a substantial portion of its products/services from Johnson County or are for local consumption but would add new jobs and replace purchases now being made by Johnson County residents in areas outside of Johnson County, (3) preferences shall be extended to existing industries to facilitate expansion or retention, (4) no abatements granted for a relocation within Johnson County except under special circumstances detailed in the policy, (5) property owned by Johnson County and used exclusively for aviation purposes is eligible for 100% exemption from all ad valorem taxation, (6) except for projects mentioned in #5, no property tax abatement shall be in excess of 50% of the amount that would have been paid, and (7) projects must be in compliance with NCAC Comprehensive Compatibility Plan and Johnson County's Airport Vicinity Overlay Districts and Zones Regulations.

Any tax abatement granted shall be accompanied by a performance agreement between the applicant and the Board of County Commissioners subject to annual review by the BOCC to determine that the conditions qualifying the business for the incentives continue to exist and that assurances made by the applicant to induce the BOCC to grant the incentives are fulfilled.

Following are the current tax abatement programs entered into by the County as of December 31, 2025:

Johnson County's
Tax Abatements entered into as of December 31, 2025

Company Names	Tax being abated	Dollar amount of taxes abated	Name of abatement	Mechanism for abatement
Upfield Sourcing US Inc.	Ad Valorem Property Tax	$ 77,171	IRBX	Reduction of assessed value; 50%
New Century	Ad Valorem Property Tax	270,547	IRBX	Reduction of assessed value; 50%
Total		$ 347,718		

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. GASB 77 also requires disclosure information about tax abatements entered into by other governments affecting revenues of Johnson County.

Following are the current tax abatement programs affecting County revenues that have been entered into by cities in Johnson County as of December 31, 2025:

Other government tax abatement programs affecting Johnson County revenues entered into as of December 31, 2025

Name of government	Tax being abated	Dollar amount of taxes abated	Name of abatement	Dollar amount(s) received from or due from other governments in association with (and offsetting) abated taxes	Quantitative threshold for disclosure of individual recipient (if applicable)	Information not reported due to legal prohibition
Bonner Springs	Ad Valorem Property Tax	$ 41,570	IRBX	None	N/A	None
DeSoto	Ad Valorem Property Tax	377,271	IRBX	None	N/A	None
Edgerton	Ad Valorem Property Tax	3,638,937	IRBX	None	N/A	None
Gardner	Ad Valorem Property Tax	184,463	IRBX	None	N/A	None
Leawood	Ad Valorem Property Tax	45,133	IRBX	None	N/A	None
Lenexa	Ad Valorem Property Tax	1,322,330	IRBX	None	N/A	None
Olathe	Ad Valorem Property Tax	2,372,813	IRBX	None	N/A	None
Overland Park	Ad Valorem Property Tax	345,434	IRBX	None	N/A	None
Shawnee	Ad Valorem Property Tax	496,859	IRBX	None	N/A	None
Spring Hill	Ad Valorem Property Tax	45,913	IRBX	None	N/A	None
Total		$ 8,870,723				

16. Asset Retirement Obligations

Description. In December 2016, the GASB issued GASB Statement No. 83, *Certain Asset Retirement Obligations.* This Statement addresses accounting and financial reporting for certain asset retirement obligations (ARO's). An ARO is a legally enforceable liability associated with the retirement of a tangible capital asset. A government that has legal obligations to perform future asset retirement activities related to its tangible capital assets should recognize a liability based on the guidance in this Statement.

Following are the current recognized JCW asset retirement obligations as of December 31, 2025.

Asset Name	Asset Description	Initial estimated useful life (years)	Remaining estimated useful life (years)	Nature of minimum legal disposal requirement	Estimated Cost, if performed today, to perform the minimum legally required disposal steps	Basis for estimating costs (description)
Martway Holding Station	Peak Extraneous Flow Treatment Facility (PEFTF)	65	7	Compliance with Clean Water Act which prohibits unpermitted discharges to waters of the United States.	$860,000	Quantity takeoffs from record drawings with references to industry sources and prior experience for unit prices.

17. Conduit Debt Obligations

The County issued two industrial revenue bonds in 2023 for a total of $88,250,000, one industrial revenue bond in 2024 for $27,980,000, and two industrial revenue bonds in 2025 for $100,300,000 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.

Ownership of the acquired facilities is in the name of the private business served by the bond issuance. Neither the County nor any political subdivision thereof is obligated in any manner for the repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. As of December 31, 2025, the five issues of industrial revenue bonds outstanding have an aggregate principal outstanding balance of $158,975,589.

18. New Governmental Accounting Standards Board (GASB) Statements and Pending Pronouncements

The Governmental Accounting Standards Board (GASB) has issued several statements not yet implemented by the County. The County's management has not yet determined the effect these Statements will have on the County's financial statements. However, the County plans to implement all standards by the required dates. The Statements which might impact the County are as follows:

GASB Statement No. 103, *Financial Reporting Model Improvements*

This Statement continues the requirement that the basic financial statements be preceded by management's discussion and analysis (MD&A), which is presented as required supplementary information (RSI). MD&A provides an objective and easily readable analysis of the government's financial activities based on currently known facts, decisions, or conditions and presents comparisons between the current year and the prior year. This Statement requires that the information presented in MD&A be limited to the related topics discussed in five sections: (1) Overview of the Financial Statements, (2) Financial Summary, (3) Detailed Analyses, (4) Significant Capital Asset and Long-Term Financing Activity, and (5) Currently Known Facts, Decisions, or Conditions. Furthermore, this Statement stresses that the detailed analyses should explain why balances and results of operations changed rather than simply presenting the amounts or percentages by which they changed. This Statement emphasizes that the analysis provided in MD&A should avoid unnecessary duplication by not repeating explanations that may be relevant to multiple sections and that "boilerplate" discussions should be avoided by presenting only the most relevant information, focused on the primary government. In addition, this Statement continues the requirement that information included in MD&A distinguish between that of the primary government and its discretely presented component units. This Statement also addresses certain application issues. GASB extended the provisions of this statement effective for financial statements for the County year ending December 31, 2026.

GASB Statement No. 104, *Disclosure of Certain Capital Assets*

This Statement requires certain types of capital assets to be disclosed separately in the capital assets note disclosures required by Statement 34. Lease assets recognized in accordance with Statement No. 87, Leases, and intangible right-to-use assets recognized in accordance with Statement No. 94, Public-Private and Public-Public Partnerships and Availability Payment Arrangements, should be disclosed separately by major class of underlying asset in the capital assets note disclosures. Subscription assets recognized in accordance with Statement No. 96, Subscription-Based Information Technology Arrangements, also should be separately disclosed. In addition, this Statement requires intangible assets other than those three types to be disclosed separately by major class. GASB extended the provisions of this statement effective for financial statements for the County year ending December 31, 2026.

GASB Statement No. 105, *Subsequent Events*

This Statement provides guidance for reporting of subsequent events. Subsequent events are transactions or other events that occur after the date of the financial statements but before the date the financial statements are available to be issued. The date through which subsequent events have been evaluated should be disclosed in notes to financial statements regardless of whether there is a recognized event or a nonrecognized event. A recognized event is a subsequent event that provides evidence of conditions that existed at the financial statement date that inform accounting estimates reported as of the financial statement date. Accounting estimates reported as of the financial statement date should reflect the conditions that existed at that date, including conditions substantiated by recognized events. A nonrecognized event is a subsequent event that results in a significant effect (favorable or unfavorable) that is recognized or disclosed in the basic financial statements in the reporting period in which the event occurs. The provisions of this statement are effective for financial statements for the County year ending December 31, 2027.

19. Reporting Units Affected by Adjustments to and Restatement of Beginning Balances (GASB 100)

For the year ending December 31, 2025, the County has deemed the Airport Fund to meet the criteria of a major proprietary fund. For all years prior, the fund had been deemed nonmajor. The impact on net position in the major and nonmajor proprietary fund statements is as follows:

Reporting Units Affected by Adjustments to and Restatement of Beginning Balances

	Funds	
	Airport Fund	Nonmajor Proprietary Fund
Total net position-beginning, as previously reported	$ —	$ 61,958,999
Change from nonmajor to major fund	47,384,243	(47,384,243)
Total net position - beginning, as adjusted or restated	$ 47,384,243	$ 14,574,756

20. Prior Period Adjustment for Discretely Presented Component Unit

Johnson County Park & Recreation District Restatement of Net Position

For the year ending December 31, 2025, the District identified a liability balance that was not required. The liability carried a balance of $345,550, of which $285,800 related to fiscal year December 31, 2024 and prior. The entire liability balance was removed in 2025, resulting in a restatement of prior year fund balance for the portion of the liability that related to fiscal years 2024 through 2018.

	Fund Balance, January 1, 2025, as Previously Reported	Error Correction	Fund Balance, January 1, 2025, as Restated
Government-Wide			
Governmental Activities	$ 211,652,034	$ 285,800	$ 211,937,834
Total Primary Government	$ 211,652,034	$ 285,800	$ 211,937,834

Required Supplementary Information

Defined Benefit Pension Plans - Primary Government

Share of the Collective Net Pension Liability
Kansas Public Employees Retirement System
Last Ten Fiscal Years

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
County's proportion of the collective net pension liability:										
KPERS (local group)	9.321 %	9.277 %	8.712 %	8.205 %	8.054 %	8.069 %	8.058 %	7.962 %	7.674 %	7.630 %
KP&F (police & firemen)	8.825 %	9.393 %	9.716 %	9.127 %	8.939 %	9.010 %	9.134 %	9.587 %	9.205 %	9.596 %
County's proportionate share of the collective net pension liability	$329,917,352	$346,793,927	$337,952,622	$294,761,994	$181,941,520	$251,000,703	$205,043,176	$203,220,402	$197,482,384	$207,155,870
County's covered payroll ^	$302,043,901	$289,052,189	$263,123,919	$227,862,905	$200,346,393	$195,443,408	$191,460,203	$185,495,956	$180,720,055	$176,033,486
County's proportionate share of the collective net pension liability as a percentage of its covered payroll	109 %	120 %	128 %	129 %	91 %	128 %	107 %	110 %	109 %	118 %
Plan fiduciary net position as a percentage of the total pension liability	75.26 %	72.75 %	70.70 %	69.75 %	76.40 %	66.30 %	69.88 %	68.88 %	67.12 %	65.10 %

^ Covered-employee payroll is measured as of the measurement date ending June 30.

Defined Benefit Pension Plans - Primary Government

Schedule of County's Contributions
Kansas Public Employees Retirement System
Last Ten Fiscal Years*

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Contractually required contribution	$40,328,116	$36,906,264	$32,099,784	$28,801,623	$26,424,834	$25,677,897	$24,485,578	$23,466,335	$20,776,099	$21,610,866
Contributions in relation to the contractually required contribution	(40,328,116)	(36,906,264)	(32,099,784)	(28,801,623)	(26,424,834)	(25,677,897)	(24,485,578)	(23,466,335)	(20,776,099)	(21,610,866)
Contribution deficiency (excess)	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —	$ —
County's covered payroll ^	$302,043,901	$289,052,189	$263,123,889	$227,713,414	$203,990,218	$199,205,168	$200,361,630	$188,275,048	$186,956,144	$177,112,568
Contributions as a percentage of covered payroll	13.35 %	12.77 %	12.20 %	12.65 %	12.95 %	12.89 %	12.22 %	12.46 %	11.11 %	12.20 %

^ Covered-employee payroll is measured as of the fiscal year end December 31.

Changes in benefit terms for KPERS. In the state fiscal year 2014, the KP&F group had a change in benefit terms. The Legislature increased this group's employee contributions to 7.15 percent and eliminated the reduction of employee contributions to 2.0 percent after 32 years of service. In addition, the maximum retirement benefit increased to 90 percent of final average salary (reached at 36 years of service). Before this change the maximum retirement benefit was limited to 80 percent of final average salary (reached at 32 years of service).
Effective January 1, 2014, KPERS 1 member's employee contribution rate increased to 5.0 percent and then on January 1, 2015, increased to 6.0 percent, with an increase in benefit multiplier to 1.85 percent for future years of service. For KPERS 2 members retiring after July 1, 2012, the cost of living adjustment (COLA) is eliminated, but members will receive a 1.85 percent multiplier for all years of service.

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

For the state fiscal year 2017, the KP&F group had a change in benefit terms. The Legislature changed the duty-related death benefit for KP&F members to the greater of 50% of Final Average Salary and member's accrued retirement benefit under the 100% joint and survivor option, payable to the member's spouse. Including any benefits that may be due to child beneficiaries, the total monthly benefits may not exceed 90% of the member's Final Average Salary. Prior to this bill, the duty-related spousal death benefit for KP&F member was 50% of the Final Average Salary, and the maximum available to the family was 75% of the member's Final Average Salary.

For the state fiscal year 2017, the Legislature changed the working after retirement rules for members who retire on or after January 1, 2018. The key changes to the working after retirement rules were to lengthen the waiting period for KPERS members to return to work from 60 days to 180 days for members who retire before attaining age 62, remove the earnings limitation for all retirees and establish a single-employer contribution schedule for all retirees.

Changes from the November 2016 experience study that impacted individual groups are listed below:

KPERS:

- The post-retirement healthy mortality assumption was changed to the RP-2014 Mortality Table, with adjustments to better fit the observed experience for the various KPERS groups. The most recent mortality improvement scale, MP-2016, is used to anticipate future mortality improvements in the valuation process through the next experience study.
- The active member mortality assumption was modified to also be based on the RP-2014 Employee Mortality Table with adjustments.
- The retirement rates for the select period (when first eligible for unreduced benefits under Rule of 85) were increased, but all other retirement rates were decreased.
- Disability rates were decreased for all three groups
- The termination of employment assumption was increased for all three groups
- The interest crediting rate assumption for KPERS 3 members was lowered from 6.50% to 6.25%.

KP&F:

- The post-retirement healthy mortality assumption was changed to the RP-2014 Mortality Table with 1-year age set forward and the MP-2016, is used to anticipate future mortality improvements.
- The mortality assumption for disabled members was changed to the RP-2014 Disabled Lives Table (generational using MP-2016) with a 1-year age set forward.
- The active member mortality assumption was modified to the RP-2014 Employee Mortality Table with a 1-year age set forward with a 90% scaling factor.
- The retirement rates for Tier 1 were lowered and the ultimate assumed retirement age was changed from 63 to 65 for Tier 2.
- The termination of employment rates for Tier 2 were increased to better match the observed experience.

Schedule of Changes in Total OPEB Liability and Related Ratios

	Total OPEB Liability									
	Last Fiscal Year									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Service cost	$ 942,136	$ 838,672	$ 763,367	$ 1,096,726	$ 1,075,626	$ 939,217	$ 1,330,340	$ 1,148,074	$ 1,159,107	$ 1,080,888
Interest cost	751,528	677,807	675,452	436,894	396,980	601,131	888,818	709,488	626,962	636,831
Changes in assumptions	1,355,304	619,807	426,655	(3,382,907)	(212,478)	420,118	(2,807,371)	(1,489,326)	(100,278)	917,434
Differences between expected and actual	(899,064)	(826,604)	97,694	(810,039)	164,479	(1,108,568)	(1,473,598)	1,824,670	—	(2,061,572)
Benefit payments	(776,446)	(822,126)	(708,522)	(800,719)	(707,369)	(695,596)	(768,626)	(839,853)	(795,825)	(914,260)
Net change in Total OPEB liability	1,373,458	487,556	1,254,646	(3,460,045)	717,238	156,302	(2,830,437)	1,353,053	889,966	(340,679)
Total OPEB liability - beginning of year	17,001,088	16,513,532	15,258,886	18,718,931	18,001,693	17,845,391	20,675,828	19,197,623	18,307,657	18,648,336
Total OPEB liability - end of year	$ 18,374,546	$ 17,001,088	$ 16,513,532	$ 15,258,886	$ 18,718,931	$ 18,001,693	$ 17,845,391	$ 20,550,676	$ 19,197,623	$ 18,307,657
Covered-employee payroll	$283,413,796	$273,736,342	$254,696,529	$190,557,923	$195,135,075	$190,449,036	$189,755,723	$176,752,259	$168,736,620	$162,916,281
Total OPEB liability as a percentage of covered-employee payroll	6.5 %	6.2 %	6.5 %	8.0 %	9.6 %	9.5 %	9.4 %	11.7 %	11.4 %	11.2 %

The following changes of assumptions for OPEB are in accordance with GASB 75:

- Allocation of actuarial present value of future benefits for services prior and after the measurement date was determined using entry age normal level percent of salary method where:
  - Service cost for each individual participant, payable from date of employment to date of retirement, is sufficient to pay for the participant's benefit at retirement; and
  - Annual service cost is a constant percentage of the participant's salary that is assumed to increase according to the payroll growth.
- Discount rate as of the Measurement Date has been updated to be based on a yield for 20-year tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent quality on another rating scale) tax-exempt, high quality 20-year municipal bonds. The current full valuation uses a discount rate of 4.83%.
- Mortality rates were based on the Society of Actuaries (SOA) Pub-2010, using the most recent generational projection scale MP-2021.

The health care trend rates use an initial rate of 8%, decreasing by 0.25% annually to an ultimate rate of 4.5% as shown below.

Year	Current	Year	Current
2026	8.00 %	2033	6.25 %
2027	7.75 %	2034	6.00 %
2028	7.50 %	2035	5.75 %
2029	7.25 %	2036	5.50 %
2030	7.00 %	2037	5.25 %
2031	6.75 %	2038	5.00 %
2032	6.50 %	2039	4.75 %
		2040+	4.50 %

There are no assets accumulated in a trust that meet the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the pension/OPEB plan.

Schedule of Changes in Total OPEB Liability and Related Ratios - KPERS Disability and Death

	Total OPEB Liability								
	Last Fiscal Year*								
	2025	2024	2023	2022	2021	2020	2019	2018	2017
Service cost	$ 516,500	$ 439,379	$ 407,834	$ 702,277	$ 651,585	$ 561,487	$ 525,500	$ 521,196	$ 533,091
Interest cost	236,463	193,863	183,017	148,442	137,056	191,742	202,863	191,724	149,991
Changes in assumptions	(350,551)	(25,510)	(26,405)	(1,134,709)	13,205	368,639	78,900	(58,308)	(144,600)
Differences between expected and actual experience	265,611	544,410	(6,794)	(593,490)	462,571	28,721	(186,785)	(323,365)	—
Benefit payments	(561,081)	(487,348)	(409,243)	(651,579)	(637,338)	(397,475)	(441,878)	(456,399)	(412,692)
Net change in Total OPEB liability	106,942	664,794	148,409	(1,529,059)	627,079	753,114	178,600	(125,152)	125,790
Total OPEB liability - beginning of year	5,778,209	5,113,415	4,965,006	6,494,065	5,866,986	5,113,872	4,935,272	5,060,424	4,934,634
Total OPEB liability - end of year	$ 5,885,151	$ 5,778,209	$ 5,113,415	$ 4,965,006	$ 6,494,065	$ 5,866,986	$ 5,113,872	$ 4,935,272	$ 5,060,424
Covered-employee payroll	$ 215,908,000	$ 197,913,000	$ 167,897,000	$ 154,617,000	$ 154,736,000	$ 145,843,000	$ 139,515,000	$ 135,439,000	$ 128,748,000
Total OPEB liability as a percentage of covered-employee payroll	2.7 %	2.9 %	3.1 %	3.2 %	4.2 %	4.0 %	3.7 %	3.6 %	3.9 %

* GASB 75 requires presentation of ten years. As of December 31, 2025, only nine years of information is available.

No assets are accumulated in a trust to pay related benefits for this plan.

Changes in assumptions and other inputs reflect the effects of changes in the discount rate each period:

- The discount rate increased from 2.85% on June 30, 2016 to 3.58% on June 30, 2017.
- The discount rate increased from 3.58% on June 30, 2017 to 3.87% on June 30, 2018.
- The discount rate decreased from 3.87% on June 30, 2018 to 3.50% on June 30, 2019.
- The discount rate decreased from 3.50% on June 30, 2019 to 2.21% on June 30, 2020.
- The discount rate decreased from 2.21% on June 30, 2020 to 2.16% on June 30, 2021.
- The discount rate increased from 2.16% on June 30, 2021 to 3.54% on June 30, 2022.
- The discount rate increased from 3.54% on June 30, 2022 to 3.65% on June 30, 2023.
- The discount rate increased from 3.65% on June 30, 2023 to 3.93% on June 30, 2024.
- The discount rate increased from 3.93% on June 30, 2024 to 5.20% on June 30, 2025.

Nonmajor Governmental Funds

Special Revenue Funds

Developmental Supports Fund -accounts for all revenues and expenditures of the Developmental Supports agency. Developmental Supports is a community-based service agency providing a variety of vocational, employment, training, living, and case management services to persons with developmental disabilities and their families. The primary sources of revenue are dedicated ad valorem and motor vehicle taxes, Federal/ State aid, and various charges for services that are restricted for use by the Developmental Supports agency.

Library Fund -accounts for all revenues and expenditures of operating the library system. The primary sources of revenue are dedicated ad valorem and motor vehicle taxes.

Library Gift Fund -accounts for contributions and donations by patrons and supporters of the Library and is restricted per statute K.S.A. 12-1225 to expenditures for the Library system.

Stream Maintenance Fund - accounts for royalty payments from sand removed from the Kansas River as it flows through Johnson County. Per statute K.S.A. 82a-309, these funds are to be used for the cleaning, maintenance, and preservation of the property along, in or over the river.

Mental Health Fund - accounts for all revenues and expenditures of the Mental Health agency. The Mental Health Center provides a broad range of services including 24-hour emergency services and outpatient services for individuals and families in Johnson County. Mental Health provides services to both adults and children with severe and persistent mental illness. The Center also operates a community-based treatment program for seriously disabled adults, an adult detoxification center, and a 20-bed residential treatment facility for adolescents suffering from substance abuse problems. The primary sources of revenue are dedicated ad valorem and motor vehicle taxes, Federal/State aid, and various charges for services that are restricted for use by the Mental Health Center.

Developer Fees Fund - accounts for fees in-lieu-of parkland dedications from land developers in Johnson County. Revenues are to be used for public parkland and recreation purposes, in accordance with Article 27(6)(E) of the Johnson County Zoning and Subdivision Regulations.

Public Health Fund - accounts for all revenues and expenditures of the Public Health agency. Public Health provides a broad range of services including control and prevention of communicable disease and bioterrorism, and the promotion of health and wellness. Additionally, the department protects the environment of the community through services that monitor, control, or eliminate contaminants and through public education about environmental issues. The primary sources of revenue are dedicated ad valorem taxes and motor vehicle taxes, Federal/State aid, and various charges for services that are restricted for use by the Public Health agency.

911 Fund - accounts for $.53 per month per subscriber account of any exchange telecommunications service, wireless telecommunications service, VoIP service, or other service capable of contacting a public safety answering point (PSAP), per statute K.S.A. 12-5369. This new statute took effect on January 1, 2012, and replaced the County's 911 Telephone and 911 Wireless Telephone Funds.

County Clerk Technology Fund - accounts for proceeds from additional fees and charges assessed by the Register of Deeds pursuant to K.S.A 28-115. The funds are restricted for the purposes of acquiring equipment and technological services for the storing, recording, archiving, retrieving, maintaining and handling of data recorded, stored or generated in the office of the County Clerk as authorized by the provisions of Section 16 of House Bill 2643.

County Treasurer Technology Fund - accounts for proceeds from additional fees and charges assessed by the Register of Deeds pursuant to K.S.A 28-115. The funds are restricted for the purposes of acquiring equipment and technological services for the storing, recording, archiving, retrieving, maintaining and

handling of data recorded, stored or generated in the office of the County Treasurer as authorized by the provisions of Section 17 of House Bill 2643.

District Attorney Forfeited Property Fund - accounts for proceeds from property seized by the District Attorney pursuant to state and federal regulations. The proceeds are restricted for training purposes and contributions to non-profit agencies which deal in public safety and crime prevention issues per statute K.S.A. 60-4117.

Sheriff Forfeited Property Fund - accounts for proceeds from property seized in drug-related cases pursuant to state and federal regulations. The funds are restricted for special law enforcement and prosecutorial purposes and cannot be used for normal operating expenditures per statute K.S.A. 60-4117.

Controlled Substance Fund - accounts for tax assessments and penalties from persons who manufacture, produce, ship, transport, import, or possess certain quantities of controlled substances pursuant to state statute. The funds are restricted solely for law enforcement and criminal prosecution activities per statute K.S.A. 79-5202.

Alcohol Tax Fund - accounts for the revenues received from the local alcohol liquor tax authorized by the Kansas Legislature. Funds must be expended for alcoholism and drug abuse prevention programs per statute K.S.A. 65-4060.

Prosecutor Training Fund - accounts for a portion of the court costs assessed in every court case. The funds are restricted for training of prosecuting attorney personnel per statute K.S.A. 28-170.

Weapons Licensure Fund -accounts for the revenues and expenditures incurred by the Sheriff's office in administering the applications for licenses for the concealed carry of firearms. Statute K.S.A. 75-7c05 requires applicants to pay a fee to the Sheriff that is to be used for the purposes of administering the license application process.

Fire District No. 2 Fund -accounts for the revenues and expenditures incurred by the Fire District for the operations of the District's service area.

Opioid Litigation Settlement Fund -accounts for the revenues and expenditures incurred from the receipt of opioid litigation settlement funds. Funds shall be used for projects and activities that prevent, reduce, treat, or mitigate the effects of substance abuse and addiction.

Debt Service Funds

Debt Service Fund - accounts for property tax levied and special assessment tax levied which are used to make principal and interest payments on all general obligation and special assessment bonds with governmental commitment, certain notes and capital leases, excluding Park and Recreation District bonds and debt accounted for in the proprietary funds.

Library Special Use Fund - accounts for the revenues and expenditures of financing capital improvement projects for the Johnson County Library System. Per statute K.S.A. 12-1257, this fund is to be used for the acquisition of sites, and for the constructing, equipping, repairing, remodeling and furnishing of buildings for county library purposes and to pay a portion of the principal and interest on bonds issued for those purposes. The primary sources of revenue are dedicated ad valorem and motor vehicle taxes.

Capital Projects Funds

Register of Deeds Technology Fund - accounts for fees collected for recording documents at a fixed price per page. Per statute K.S.A. 28-115a, the funds may only be used to acquire equipment and technological services for the storing, recording, archiving, retrieving, maintaining and handling of land or property records filed or maintained by the County.

Stormwater Fund - accounts for all revenues and expenditures of the Stormwater Management Program. The primary revenue source is a Countywide 1/10 of one percent retail sales tax that is dedicated to the purposes of planning, constructing, maintaining and managing Stormwater improvements in Johnson County.

Public Works Fund - accounts for all revenues and expenditures of the Public Works agencies. The Public Works agency maintains and improves County roads and bridges as well as providing equipment maintenance and traffic control services. It also provides funding for the County Assisted Road System (CARS) program, which provides matching funds to cities within the County for various road and bridge projects. The primary sources of revenue are dedicated ad valorem and motor vehicle taxes, Federal/State aid, and various charges for services that are restricted for use by the Public Works agency.

County Building Fund - accounts for the revenues and expenditures associated with the acquisition, construction, and renovation of County buildings. Per statute K.S.A. 19-15.116, this fund is to be used for the acquisition, construction, and renovation of County buildings or to pay a portion of the principal and interest on bonds issued for the buildings. The statute allows for an annual tax levy not to exceed one mill for a period not to exceed ten years. The primary sources of revenue are dedicated ad valorem and motor vehicle taxes.

Johnson County, Kansas

Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2025

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
ASSETS				
Deposits including investments	$ 84,411,289	$ 3,926,710	$ 17,224,189	$ 105,562,188
Receivables (net of allowance for uncollectibles):	121,243,013	4,898,373	24,881,714	151,023,100
Lease receivable	510,804	—	—	510,804
Inventories	346,363	—	482,209	828,572
Prepaids	618,578	—	222,260	840,838
Total assets	$ 207,130,047	$ 8,825,083	$ 42,810,372	$ 258,765,502
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities:				
Accounts payable	$ 2,395,112	$ —	$ 69,034	$ 2,464,146
Salaries and wages payable	3,908,509	—	206,543	4,115,052
Due to others	593	—	—	593
Unearned revenue	502,411	—	201,125	703,536
Unearned revenue - grants revenue	2,306,517	—	—	2,306,517
Total liabilities	9,113,142	—	476,702	9,589,844
Deferred Inflows of Resources:				
Property tax receivable	116,437,020	4,898,373	20,879,767	142,215,160
Leases	468,066	—	—	468,066
Total deferred inflows of resources	116,905,086	4,898,373	20,879,767	142,683,226
Fund Balances:				
Nonspendable	964,941	—	704,469	1,669,410
Restricted	34,604,087	3,926,710	6,548,753	45,079,550
Committed	217,223	—	—	217,223
Assigned	45,325,568	—	14,200,681	59,526,249
Total fund balances	81,111,819	3,926,710	21,453,903	106,492,432
Total liabilities, deferred inflows of resources and fund balances	$ 207,130,047	$ 8,825,083	$ 42,810,372	$ 258,765,502

Johnson County, Kansas

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2025

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
REVENUES				
Taxes	$ 127,337,777	$ 5,246,848	$ 41,667,402	$ 174,252,027
Intergovernmental	19,442,283	—	12,668,647	32,110,930
Charges for services	44,039,250	—	1,018,319	45,057,569
Investment earnings (loss)	4,325,238	—	3,667,070	7,992,308
Licenses and permits	1,133,971	—	38,225	1,172,196
Other	7,435,173	—	38,312	7,473,485
Lease revenues	7,856	—	—	7,856
Total revenues	203,721,548	5,246,848	59,097,975	268,066,371
EXPENDITURES				
Current:				
General government	350,019	—	691,649	1,041,668
Public works	—	—	14,347,202	14,347,202
Public safety	14,066,992	—	—	14,066,992
Health and human services	131,031,204	—	—	131,031,204
Culture and recreation	38,211,297	159,141	—	38,370,438
Debt service:				
Principal retirement	785,365	1,637,500	—	2,422,865
Interest and fiscal charges	92,225	309,680	—	401,905
Capital Outlay	574,216	3,131,182	1,507,734	5,213,132
Total expenditures	185,111,318	5,237,503	16,546,585	206,895,406
Excess (deficiency) of revenues over (under) expenditures	18,610,230	9,345	42,551,390	61,170,965
OTHER FINANCING SOURCES (USES)				
Transfers in	1,821,980	87,550	1,885,706	3,795,236
Transfers out	(11,460,811)	—	(42,913,474)	(54,374,285)
Total other financing sources and uses	(9,638,831)	87,550	(41,027,768)	(50,579,049)
Net change in fund balances	8,971,399	96,895	1,523,622	10,591,916
Fund balances - beginning	72,140,420	3,829,815	19,930,281	95,900,516
Fund balances - ending	$ 81,111,819	$ 3,926,710	$ 21,453,903	$ 106,492,432

Johnson County, Kansas

Combining Balance Sheet

Nonmajor Governmental Funds - Special Revenue

December 31, 2025

	Developmental Supports	Library	Library Gift	Stream Maintenance	Mental Health	Developer Fees	Public Health	911 Fund	County Clerk Technology
ASSETS									
Deposits including investments	$ 8,884,993	$ 27,214,114	$ 216,211	$ 11,207	$ 20,451,228	$ 375,912	$ 7,355,781	$ 8,116,630	$ 2,029,848
Receivables (net of allowance for uncollectibles):	20,684,639	49,169,144	—	—	30,554,849	—	19,702,622	—	—
Lease receivable	—	—	—	—	510,804	—	—	—	—
Inventories	—	—	—	—	—	—	346,363	—	—
Prepaids	47,265	201,556	—	—	65,921	—	190,975	106,611	6,250
Total assets	$ 29,616,897	$ 76,584,814	$ 216,211	$ 11,207	$ 51,582,802	$ 375,912	$ 27,595,741	$ 8,223,241	$ 2,036,098
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES									
Liabilities:									
Accounts payable	$ 274,715	$ 547,003	$ 4,840	$ —	$ 274,133	$ —	$ 131,855	$ 177,683	$ 29,839
Salaries and wages payable	932,188	821,477	—	—	1,582,303	—	568,742	—	—
Due to others	394	—	—	—	—	—	199	—	—
Unearned revenue	18,179	65,608	—	—	176,899	—	241,725	—	—
Unearned revenue-grants revenue	258,912	—	—	—	174,542	—	454,350	—	—
Total liabilities	1,484,388	1,434,088	4,840	—	2,207,877	—	1,396,871	177,683	29,839
Deferred Inflows of Resources:									
Property tax receivable	19,949,463	48,696,888	—	—	27,785,816	—	18,873,094	—	—
Leases	—	—	—	—	468,066	—	—	—	—
Total deferred inflows of resources	19,949,463	48,696,888	—	—	28,253,882	—	18,873,094	—	—
Fund Balances:									
Nonspendable	47,265	201,556	—	—	65,921	—	537,338	106,611	6,250
Restricted	5,056,399	1,935,270	—	—	15,882,189	266,113	—	6,149,606	1,750,547
Committed	97,500	—	—	—	9,924	109,799	—	—	—
Assigned	2,981,882	24,317,012	211,371	11,207	5,163,009	—	6,788,438	1,789,341	249,462
Total fund balances	8,183,046	26,453,838	211,371	11,207	21,121,043	375,912	7,325,776	8,045,558	2,006,259
Total liabilities, deferred inflows of resources and fund balances	$ 29,616,897	$ 76,584,814	$ 216,211	$ 11,207	$ 51,582,802	$ 375,912	$ 27,595,741	$ 8,223,241	$ 2,036,098

(Continued)

Johnson County, Kansas

Combining Balance Sheet

Nonmajor Governmental Funds - Special Revenue

December 31, 2025

	County Treasurer Technology	District Attorney Forfeited Property	Sheriff Forfeited Property	Controlled Substance	Alcohol Tax	Prosecutor Training	Weapons Licensure	Fire District No. 2	Opioid Litigation Settlement	Total
ASSETS										
Deposits including investments	$ 55,183	$ 120,697	$ 2,062,278	$ 100,401	$ 194,772	$ 52,475	$ 216,001	$ 3,647,612	$ 3,305,946	$ 84,411,289
Receivables (net of allowance										
for uncollectibles):	—	—	—	—	—	—	—	1,131,759	—	121,243,013
Lease receivable	—	—	—	—	—	—	—	—	—	510,804
Inventories	—	—	—	—	—	—	—	—	—	346,363
Prepaids	—	—	—	—	—	—	—	—	—	618,578
Total assets	$ 55,183	$ 120,697	$ 2,062,278	$ 100,401	$ 194,772	$ 52,475	$ 216,001	$ 4,779,371	$ 3,305,946	$ 207,130,047
LIABILITIES, DEFERRED INFLOWS OF RESOURCES,										
AND FUND BALANCES										
Liabilities:										
Accounts payable	$ 1,987	$ —	$ 148	$ —	$ —	$ —	$ —	$ 952,886	$ 23	$ 2,395,112
Salaries and wages payable	—	—	—	—	—	—	—	—	3,799	3,908,509
Due to others	—	—	—	—	—	—	—	—	—	593
Unearned revenue	—	—	—	—	—	—	—	—	—	502,411
Unearned revenue-grants revenue	—	—	1,418,713	—	—	—	—		—	2,306,517
Total liabilities	1,987	—	1,418,861	—	—	—	—	952,886	3,822	9,113,142
Deferred Inflows of Resources:										
Property tax receivable	—	—	—	—	—	—	—	1,131,759	—	116,437,020
Leases	—	—	—	—	—	—	—	—	—	468,066
Total deferred inflows of resources	—	—	—	—	—	—	—	1,131,759	—	116,905,086
Fund Balances:										
Nonspendable	—	—	—	—	—	—	—	—	—	964,941
Restricted	23,550	—	—	77,009	161,280	—	—	—	3,302,124	34,604,087
Committed	—	—	—	—	—	—	—	—	—	217,223
Assigned	29,646	120,697	643,417	23,392	33,492	52,475	216,001	2,694,726	—	45,325,568
Total fund balances	53,196	120,697	643,417	100,401	194,772	52,475	216,001	2,694,726	3,302,124	81,111,819
Total liabilities, deferred inflows of resources and fund balances	$ 55,183	$ 120,697	$ 2,062,278	$ 100,401	$ 194,772	$ 52,475	$ 216,001	$ 4,779,371	$ 3,305,946	$ 207,130,047

Johnson County, Kansas

Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Nonmajor Governmental Funds - Special Revenue
For the Year Ended December 31, 2025

	Developmental Supports	Library	Library Gift	Stream Maintenance	Mental Health	Developer Fees	Public Health	911 Fund	County Clerk Technology
REVENUES									
Taxes	$ 19,562,670	$ 47,969,668	$ —	$ —	$ 29,079,315	$ —	$ 17,767,192	$ 5,336,942	$ —
Intergovernmental	4,076,905	—	—	—	8,943,799	—	5,851,797	—	—
Charges for services	13,487,648	153,620	—	—	27,921,891	48,133	1,629,480	—	205,750
Investment earnings (loss)	686,860	1,567,067	6,452	—	1,324,054	—	—	338,025	85,449
Licenses and permits	—	—	—	—	—	—	934,000	—	—
Other	2,040	4,966,778	128,074	—	155,067	—	878,200	241,258	—
Lease revenues	—	—	—	—	7,856	—	—	—	—
Total revenues	37,816,123	54,657,133	134,526	—	67,431,982	48,133	27,060,669	5,916,225	291,199
EXPENDITURES									
Current:									
General government	—	—	—	—	—	—	—	—	148,430
Public safety	—	—	—	—	—	—	—	5,757,650	—
Health and human services	36,911,540	—	—	—	65,765,742	—	28,353,922	—	—
Culture and recreation	—	38,109,795	101,502	—	—	—	—	—	—
Debt service:									
Principal retirement	10,569	241,972	—	—	22,824	—	—	—	—
Interest and fiscal charges	—	—	—	—	—	—	—	—	—
Capital outlay	37,283	30,900	—	—	107,502	—	—	—	—
Total expenditures	36,959,392	38,382,667	101,502	—	65,896,068	—	28,353,922	5,757,650	148,430
Excess (deficiency) of revenues over (under) expenditures	856,731	16,274,466	33,024	—	1,535,914	48,133	(1,293,253)	158,575	142,769
OTHER FINANCING SOURCES (USES)									
Transfers in	106,170	—	—	—	682,880	—	132,930	900,000	—
Transfers out	(998,654)	(9,508,923)	—	—	(611,693)	—	(241,541)	—	—
Total other financing sources and uses	(892,484)	(9,508,923)	—	—	71,187	—	(108,611)	900,000	—
Net change in fund balances	(35,753)	6,765,543	33,024	—	1,607,101	48,133	(1,401,864)	1,058,575	142,769
Fund balances - beginning	8,218,799	19,688,295	178,347	11,207	19,513,942	327,779	8,727,640	6,986,983	1,863,490
Fund balances - ending	$ 8,183,046	$ 26,453,838	$ 211,371	$ 11,207	$ 21,121,043	$ 375,912	$ 7,325,776	$ 8,045,558	$ 2,006,259

(Continued)

Johnson County, Kansas

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

Nonmajor Governmental Funds - Special Revenue

For the Year Ended December 31, 2025

	County Treasurer Technology	District Attorney Forfeited Property	Sheriff Forfeited Property	Controlled Substance	Alcohol Tax	Prosecutor Training	Weapons Licensure	Fire District No. 2	Opioid Litigation Settlement	Total
REVENUES										
Taxes	$ —	$ —	$ —	$ —	$ 195,418	$ —	$ —	$ 7,426,572	$ —	$ 127,337,777
Intergovernmental	—	—	569,782	—	—	—	—	—	—	19,442,283
Charges for services	205,750	—	—	—	—	—	—	386,978	—	44,039,250
Investment earnings (loss)	1,826	5,955	102,351	4,389	5,614	—	—	197,196	—	4,325,238
Licenses and permits	—	10,327	169,786	—	—	—	19,858	—	—	1,133,971
Other	—	—	—	—	—	20,268	—	82,043	961,445	7,435,173
Lease revenues	—	—	—	—	—	—	—	—	—	7,856
Total revenues	207,576	16,282	841,919	4,389	201,032	20,268	19,858	8,092,789	961,445	203,721,548
EXPENDITURES										
Current:										
General government	201,589	—	—	—	—	—	—	—	—	350,019
Public safety	—	28,531	442,558	—	232,500	25,870	—	7,296,346	283,537	14,066,992
Health and human services	—	—	—	—	—	—	—	—	—	131,031,204
Culture and recreation	—	—	—	—	—	—	—	—	—	38,211,297
Debt service:										
Principal retirement	—	—	—	—	—	—	—	510,000	—	785,365
Interest and fiscal charges	—	—	—	—	—	—	—	92,225	—	92,225
Capital outlay	—	—	323,020	—	—	—	—	75,511	—	574,216
Total expenditures	201,589	28,531	765,578	—	232,500	25,870	—	7,974,082	283,537	185,111,318
Excess (deficiency) of revenues over (under) expenditures	5,987	(12,249)	76,341	4,389	(31,468)	(5,602)	19,858	118,707	677,908	18,610,230
OTHER FINANCING SOURCES (USES)										
Transfers in	—	—	—	—	—	—	—	—	—	1,821,980
Transfers out	—	—	—	—	—	—	—	—	(100,000)	(11,460,811)
Total other financing sources and uses	—	—	—	—	—	—	—	—	(100,000)	(9,638,831)
Net change in fund balances	5,987	(12,249)	76,341	4,389	(31,468)	(5,602)	19,858	118,707	577,908	8,971,399
Fund balances - beginning	47,209	132,946	567,076	96,012	226,240	58,077	196,143	2,576,019	2,724,216	72,140,420
Fund balances - ending	$ 53,196	$ 120,697	$ 643,417	$ 100,401	$ 194,772	$ 52,475	$ 216,001	$ 2,694,726	$ 3,302,124	$ 81,111,819

Johnson County, Kansas

Combining Balance Sheet
Nonmajor Governmental Funds - Debt Service
December 31, 2025

	Debt Service	Library Special Use	Total
ASSETS			
Deposits including investments	$ 562,284	$ 3,364,426	$ 3,926,710
Receivables (net of allowance for uncollectibles):	1,757,708	3,140,665	4,898,373
Total assets	2,319,992	6,505,091	8,825,083
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
Liabilities:			
Accounts payable	—	—	—
Total liabilities	—	—	—
Deferred Inflows of Resources:			
Property tax receivable	1,757,708	3,140,665	4,898,373
Total deferred inflows of resources	1,757,708	3,140,665	4,898,373
Fund Balances:			
Restricted	562,284	3,364,426	3,926,710
Total fund balances	562,284	3,364,426	3,926,710
Total liabilities, deferred inflows of resources and fund balances	$ 2,319,992	$ 6,505,091	$ 8,825,083

Johnson County, Kansas

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds - Debt Service
For the Year Ended December 31, 2025

	Debt Service	Library Special Use	Total
REVENUES			
Taxes	$ 1,852,081	$ 3,394,767	$ 5,246,848
Total revenues	1,852,081	3,394,767	5,246,848
EXPENDITURES			
Current:			
Culture and recreation	—	159,141	159,141
Debt service:			
Principal retirement	1,637,500	—	1,637,500
Interest and fiscal charges	309,680	—	309,680
Capital outlay	—	3,131,182	3,131,182
Total expenditures	1,947,180	3,290,323	5,237,503
Excess (deficiency) of revenues over (under) expenditures	(95,099)	104,444	9,345
OTHER FINANCING SOURCES (USES)			
Transfers in	87,550	—	87,550
Transfers out	—	—	—
Total other financing sources and uses	87,550	—	87,550
Net change in fund balances	(7,549)	104,444	96,895
Fund balances - beginning	569,833	3,259,982	3,829,815
Fund balances - ending	$ 562,284	$ 3,364,426	$ 3,926,710

Johnson County, Kansas

Combining Balance Sheet
Nonmajor Governmental Funds - Capital Projects
December 31, 2025

	Register of Deeds Technology	Stormwater	Public Works	County Building	Total
ASSETS					
Deposits including investments	$ 7,722,584	$ 7,624,842	$ 1,765,180	$ 111,583	$ 17,224,189
Receivables (net of allowance for uncollectibles):	—	4,001,947	19,503,905	1,375,862	24,881,714
Inventories	—	—	482,209	—	482,209
Prepaids	203,595	—	18,665	—	222,260
Total assets	$ 7,926,179	$ 11,626,789	$ 21,769,959	$ 1,487,445	$ 42,810,372
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
Liabilities:					
Accounts payable	$ 11,849	$ 151	$ 57,034	$ —	$ 69,034
Salaries and wages payable	—	23,340	183,203	—	206,543
Unearned revenue	—	—	201,125	—	201,125
Total liabilities	11,849	23,491	441,362	—	476,702
Deferred Inflows of Resources:					
Property tax receivable	—	—	19,503,905	1,375,862	20,879,767
Total deferred inflows of resources	—	—	19,503,905	1,375,862	20,879,767
Fund Balances:					
Nonspendable	203,595	—	500,874	—	704,469
Restricted	6,431,583	—	117,170	—	6,548,753
Assigned	1,279,152	11,603,298	1,206,648	111,583	14,200,681
Total fund balances	7,914,330	11,603,298	1,824,692	111,583	21,453,903
Total liabilities, deferred inflows of resources and fund balances	$ 7,926,179	$ 11,626,789	$ 21,769,959	$ 1,487,445	$ 42,810,372

Johnson County, Kansas

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds - Capital Projects
For the Year Ended December 31, 2025

	Register of Deeds Technology	Stormwater	Public Works	County Building	Total
REVENUES					
Taxes	$ —	$ 21,245,740	$ 18,960,830	$ 1,460,832	$ 41,667,402
Intergovernmental	—	—	12,668,647	—	12,668,647
Charges for services	823,000	—	195,319	—	1,018,319
Investment earnings (loss)	346,591	3,284,285	—	36,194	3,667,070
Licenses and permits	—	—	38,225	—	38,225
Other	—	—	38,312	—	38,312
Total revenues	1,169,591	24,530,025	31,901,333	1,497,026	59,097,975
EXPENDITURES					
Current:					
General government	691,649	—	—	—	691,649
Public works	—	889,242	13,457,960	—	14,347,202
Capital outlay	—	—	—	1,507,734	1,507,734
Total expenditures	691,649	889,242	13,457,960	1,507,734	16,546,585
Excess (deficiency) of revenues over (under) expenditures	477,942	23,640,783	18,443,373	(10,708)	42,551,390
OTHER FINANCING SOURCES (USES)					
Transfers in	—	—	1,885,706	—	1,885,706
Transfers out	(577,521)	(22,150,528)	(20,185,425)	—	(42,913,474)
Total other financing sources and uses	(577,521)	(22,150,528)	(18,299,719)	—	(41,027,768)
Net change in fund balances	(99,579)	1,490,255	143,654	(10,708)	1,523,622
Fund balances - beginning	8,013,909	10,113,043	1,681,038	122,291	19,930,281
Fund balances - ending	$ 7,914,330	$ 11,603,298	$ 1,824,692	$ 111,583	$ 21,453,903

Johnson County, Kansas

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual

Developmental Supports Fund

For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Taxes	$ 19,938,832	$ 19,938,832	$ 19,562,670	$ (376,162)
Intergovernmental	2,000,237	2,000,237	4,076,905	2,076,668
Charges for services	13,428,053	13,428,053	13,487,648	59,595
Investment earnings	487,500	487,500	686,860	199,360
Other	—	—	2,039	2,039
Total revenues	35,854,622	35,854,622	37,816,122	1,961,500
EXPENDITURES				
Current:				
Health and human services	35,875,968	35,875,968	36,985,862	(1,109,894)
Capital outlay	—	—	37,283	(37,283)
Reserves	9,232,429	9,232,429	—	9,232,429
Total expenditures	45,108,397	45,108,397	37,023,145	8,085,252
Excess (deficiency) of revenues over (under) expenditures	(9,253,775)	(9,253,775)	792,977	10,046,752
OTHER FINANCING SOURCES (USES)				
Transfers in	170,000	170,000	106,170	(63,830)
Transfers out	(298,654)	(298,654)	(998,654)	(700,000)
Total other financing sources and uses	(128,654)	(128,654)	(892,484)	(763,830)
Net change in fund balances	(9,382,429)	(9,382,429)	(99,507)	$ 9,282,922
Fund balances - beginning	9,382,429	9,382,429	8,217,959	
Fund balances - ending	$ —	$ —	$ 8,118,452	

Johnson County, Kansas

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual

Library Fund

For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Taxes	$ 49,229,519	$ 49,229,519	$ 47,969,668	$ (1,259,851)
Intergovernmental	273,607	273,607	—	(273,607)
Charges for services	200,206	200,206	153,620	(46,586)
Investment earnings	825,000	825,000	1,746,608	921,608
Other	807,013	807,013	4,966,778	4,159,765
Total revenues	51,335,345	51,335,345	54,836,674	3,501,329
EXPENDITURES				
Current:				
Culture and recreation	42,575,039	42,575,039	35,792,376	6,782,663
Capital outlay	—	—	30,900	(30,900)
Reserves	11,761,187	11,761,187	—	11,761,187
Total expenditures	54,336,226	54,336,226	35,823,276	18,512,950
Excess (deficiency) of revenues over (under) expenditures	(3,000,881)	(3,000,881)	19,013,398	22,014,279
OTHER FINANCING SOURCES (USES)				
Transfers in	—	—	—	—
Transfers out	(9,686,306)	(9,686,306)	(9,508,923)	177,383
Total other financing sources and uses	(9,686,306)	(9,686,306)	(9,508,923)	177,383
Net change in fund balances	(12,687,187)	(12,687,187)	9,504,475	$ 22,191,662
Fund balances - beginning*	12,687,187	12,687,187	16,186,649	
Fund balances - ending	$ —	$ —	$ 25,691,124	

*The beginning fund balance - budgetary basis - was restated by ($502,877) to correct for including non-budgeted items such as prepaid expenditures in prior years.

Johnson County, Kansas

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual

Stream Maintenance Fund

For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Other	$ 5,000	$ 5,000	$ —	$ (5,000)
Total revenues	5,000	5,000	—	(5,000)
EXPENDITURES				
Reserves	11,207	11,207	—	11,207
Total expenditures	11,207	11,207	—	11,207
Excess (deficiency) of revenues over (under) expenditures	(6,207)	(6,207)	—	6,207
OTHER FINANCING SOURCES (USES)				
Transfers out	(5,000)	(5,000)	—	5,000
Total other financing sources and uses	(5,000)	(5,000)	—	5,000
Net change in fund balances	(11,207)	(11,207)	—	$ 11,207
Fund balances - beginning	11,207	11,207	11,207	
Fund balances - ending	$ —	$ —	$ 11,207	

Johnson County, Kansas

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual

Mental Health Fund

For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Taxes	$ 29,640,915	$ 29,640,915	$ 29,079,315	$ (561,600)
Intergovernmental	10,363,427	10,363,427	8,943,799	(1,419,628)
Charges for services	27,479,832	27,479,832	27,921,891	442,059
Investment earnings	675,000	675,000	1,324,054	649,054
Other	31,923	31,923	155,294	123,371
Total revenues	68,191,097	68,191,097	67,424,353	(766,744)
EXPENDITURES				
Current:				
Health and human services	68,495,003	68,495,003	65,880,089	2,614,914
Capital outlay	371,168	371,168	107,502	263,666
Reserves	13,553,729	13,553,729	—	13,553,729
Total expenditures	82,419,900	82,419,900	65,987,591	16,432,309
Excess (deficiency) of revenues over (under) expenditures	(14,228,803)	(14,228,803)	1,436,762	15,665,565
OTHER FINANCING SOURCES (USES)				
Transfers in	730,597	730,597	682,880	(47,717)
Transfers out	(355,523)	(355,523)	(611,693)	(256,170)
Total other financing sources and uses	375,074	375,074	71,187	(303,887)
Net change in fund balances	(13,853,729)	(13,853,729)	1,507,949	$ 15,361,678
Fund balances - beginning*	13,853,729	13,853,729	19,503,648	
Fund balances - ending	$ —	$ —	$ 21,011,597	

*The beginning fund balance - budgetary basis - was restated by ($35,495) to correct for including non-budgeted items such as prepaid expenditures in prior years.

Johnson County, Kansas

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
Developer Fees Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Charges for services	$ 9,800	$ 9,800	$ 48,132	$ 38,332
Total revenues	9,800	9,800	48,132	38,332
EXPENDITURES				
Reserves	275,224	275,224	—	275,224
Total expenditures	275,224	275,224	—	275,224
Excess (deficiency) of revenues over (under) expenditures	(265,424)	(265,424)	48,132	313,556
OTHER FINANCING SOURCES (USES)				
Transfers in				—
Transfers out	(9,800)	(9,800)	—	9,800
Total other financing sources and uses	(9,800)	(9,800)	—	9,800
Net change in fund balances	(275,224)	(275,224)	48,132	$ 323,356
Fund balances - beginning	275,224	275,224	327,780	
Fund balances - ending	$ —	$ —	$ 375,912	

Johnson County, Kansas

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual

Public Health Fund

For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Taxes	$ 18,100,121	$ 18,100,121	$ 17,767,192	$ (332,929)
Intergovernmental	7,245,063	7,245,063	5,851,797	(1,393,266)
Charges for services	2,010,444	2,010,444	1,629,480	(380,964)
Licenses and permits	925,382	925,382	934,000	8,618
Other	248,500	248,500	116,636	(131,864)
Total revenues	28,529,510	28,529,510	26,299,105	(2,230,405)
EXPENDITURES				
Current:				
Health and human services	29,000,096	29,000,096	27,499,157	1,500,939
Reserves	7,275,551	7,275,551	—	7,275,551
Total expenditures	36,275,647	36,275,647	27,499,157	8,776,490
Excess (deficiency) of revenues over (under) expenditures	(7,746,137)	(7,746,137)	(1,200,052)	6,546,085
OTHER FINANCING SOURCES (USES)				
Transfers in	—	—	132,930	132,930
Transfers out	(241,541)	(241,541)	(241,541)	—
Total other financing sources and uses	(241,541)	(241,541)	(108,611)	132,930
Net change in fund balances	(7,987,678)	(7,987,678)	(1,308,663)	$ 6,679,015
Fund balances - beginning*	7,987,678	7,987,678	7,954,935	
Fund balances - ending	$ —	$ —	$ 6,646,272	

*The beginning fund balance - budgetary basis - was restated by ($293,972) to correct for including non-budgeted items such as prepaid expenditures in prior years.

Johnson County, Kansas

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
911 Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Tax	$ 5,789,000	$ 5,789,000	$ 5,336,942	$ (452,058)
Investment earnings	126,000	126,000	338,025	212,025
Other	—	—	241,258	241,258
Total revenues	5,915,000	5,915,000	5,916,225	1,225
EXPENDITURES				
Current:				
Public safety	8,454,000	8,454,000	5,913,970	2,540,030
Reserves	3,847,842	3,847,842	—	3,847,842
Total expenditures	12,301,842	12,301,842	5,913,970	6,387,872
Excess (deficiency) of revenues over (under) expenditures	(6,386,842)	(6,386,842)	2,255	6,389,097
OTHER FINANCING SOURCES (USES)				
Transfers in	900,000	900,000	900,000	—
Transfers out	—	—	—	—
Total other financing sources and uses	900,000	900,000	900,000	—
Net change in fund balances	(5,486,842)	(5,486,842)	902,255	$ 6,389,097
Fund balances - beginning*	5,486,842	5,486,842	7,036,692	
Fund balances - ending	$ —	$ —	$ 7,938,947	

*The beginning fund balance - budgetary basis - was restated by ($90,845) to correct for including non-budgeted items such as prepaid expenditures in prior years.

Johnson County, Kansas

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
District Attorney Forfeited Property Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Investment earnings	$ 3,750	$ 3,750	$ 5,955	$ 2,205
Licenses and permits	25,000	25,000	10,327	(14,673)
Total revenues	28,750	28,750	16,282	(12,468)
EXPENDITURES				
Current:				
Public safety	28,750	28,750	28,531	219
Reserves	137,803	137,803	—	137,803
Total expenditures	166,553	166,553	28,531	138,022
Excess (deficiency) of revenues over (under) expenditures	(137,803)	(137,803)	(12,249)	125,554
Net change in fund balances	(137,803)	(137,803)	(12,249)	$ 125,554
Fund balances - beginning	137,803	137,803	132,946	
Fund balances - ending	$ —	$ —	$ 120,697	

Johnson County, Kansas

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
Sheriff Forfeited Property Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Intergovernmental	$ —	$ —	$ 569,782	$ 569,782
Investment earnings	75,000	75,000	102,351	27,351
Licenses and permits	2,100,000	2,100,000	169,786	(1,930,214)
Other	—	—	—	—
Total revenues	2,175,000	2,175,000	841,919	(1,333,081)
EXPENDITURES				
Current:				
Public safety	1,613,000	1,613,000	397,249	1,215,751
Capital Outlay	562,000	562,000	(49,749)	611,749
Reserves	54,407	54,407	—	54,407
Total expenditures	2,229,407	2,229,407	347,500	1,881,907
Excess (deficiency) of revenues over (under) expenditures	(54,407)	(54,407)	494,419	548,826
Net change in fund balances	(54,407)	(54,407)	494,419	$ 548,826
Fund balances - beginning*	54,407	54,407	148,996	
Fund balances - ending	$ —	$ —	$ 643,415	

*The beginning fund balance - budgetary basis - was restated by ($1,182,141) to correct for including non-budgeted items such as prepaid expenditures in prior years.

Johnson County, Kansas

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
Controlled Substance Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Taxes	$ 50,000	$ 50,000	$ —	$ (50,000)
Investment earnings	5,625	5,625	4,389	(1,236)
Total revenues	55,625	55,625	4,389	(51,236)
EXPENDITURES				
Current:				
Public safety	55,625	55,625	—	55,625
Reserves	81,281	81,281	—	81,281
Total expenditures	136,906	136,906	—	136,906
Excess (deficiency) of revenues over (under) expenditures	(81,281)	(81,281)	4,389	85,670
Net change in fund balances	(81,281)	(81,281)	4,389	$ 85,670
Fund balances - beginning	81,281	81,281	96,011	
Fund balances - ending	$ —	$ —	$ 100,400	

Johnson County, Kansas

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
Alcohol Tax Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Taxes	$ 190,000	$ 190,000	$ 195,418	$ 5,418
Investment earnings	7,500	7,500	5,614	(1,886)
Total revenues	197,500	197,500	201,032	3,532
EXPENDITURES				
Current:				
Public safety	232,500	232,500	232,500	—
Reserves	180,760	180,760	—	180,760
Total expenditures	413,260	413,260	232,500	180,760
Excess (deficiency) of revenues over (under) expenditures	(215,760)	(215,760)	(31,468)	184,292
OTHER FINANCING SOURCES (USES)				
Transfers out	—	—	—	—
Total other financing sources and uses	—	—	—	—
Net change in fund balances	(215,760)	(215,760)	(31,468)	$ 184,292
Fund balances - beginning	215,760	215,760	226,240	
Fund balances - ending	$ —	$ —	$ 194,772	

Johnson County, Kansas

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
Prosecutor Training Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Other	$ 29,000	$ 29,000	$ 20,268	$ (8,732)
Total revenues	29,000	29,000	20,268	(8,732)
EXPENDITURES				
Current:				
Public safety	29,000	29,000	25,871	3,129
Reserves	59,219	59,219	—	59,219
Total expenditures	88,219	88,219	25,871	62,348
Excess (deficiency) of revenues over (under) expenditures	(59,219)	(59,219)	(5,603)	53,616
Net change in fund balances	(59,219)	(59,219)	(5,603)	$ 53,616
Fund balances - beginning	59,219	59,219	58,072	
Fund balances - ending	$ —	$ —	$ 52,469	

Johnson County, Kansas

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
Weapons Licensure Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Licenses and permits	$ 125,400	$ 125,400	$ 19,858	$ (105,542)
Total revenues	125,400	125,400	19,858	(105,542)
EXPENDITURES				
Public safety	125,400	125,400	—	125,400
Reserves	172,507	172,507	—	172,507
Total expenditures	297,907	297,907	—	297,907
Excess (deficiency) of revenues over (under) expenditures	(172,507)	(172,507)	19,858	192,365
Net change in fund balances	(172,507)	(172,507)	19,858	$ 192,365
Fund balances - beginning	172,507	172,507	196,144	
Fund balances - ending	$ —	$ —	$ 216,002	

Johnson County, Kansas

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual

Fire District No. 2

For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Taxes	$ 7,326,426	$ 7,326,426	$ 7,426,572	$ 100,146
Charges for services	386,978	386,978	386,978	—
Investment earnings	150,000	150,000	197,196	47,196
Other	—	—	82,043	82,043
Total revenues	7,863,404	7,863,404	8,092,789	229,385
EXPENDITURES				
Current:				
Public Safety	7,605,900	7,605,900	7,324,200	281,700
Capital outlay	1,819,073	1,819,073	75,511	1,743,562
Other	—	—	—	—
Debt Service	660,606	660,606	602,225	58,381
Total expenditures	10,085,579	10,085,579	8,001,936	2,083,643
Excess (deficiency) of revenues over (under) expenditures	(2,222,175)	(2,222,175)	90,853	2,313,028
Net change in fund balances	(2,222,175)	(2,222,175)	90,853	$ 2,313,028
Fund balances - beginning	2,222,175	2,222,175	2,614,163	
Fund balances - ending	$ —	$ —	$ 2,705,016	

***The beginning fund balance - budgetary basis - was restated by $38,144 to correct for including non-budgeted items in prior years.**

Johnson County, Kansas

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual

Opioid Litigation Settlement Fund

For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Other	$ 3,000,000	$ 3,000,000	$ 961,445	$ (2,038,555)
Total revenues	3,000,000	3,000,000	961,445	(2,038,555)
EXPENDITURES				
Current:				
Public safety	3,000,000	3,000,000	268,617	2,731,383
Reserves	1,640,315	1,640,315	—	1,640,315
Total expenditures	4,640,315	4,640,315	268,617	4,371,698
Excess (deficiency) of revenues over (under) expenditures	(1,640,315)	(1,640,315)	692,828	(6,410,253)
OTHER FINANCING SOURCES (USES)				
Transfers out	—	—	(100,000)	—
Total other financing sources and uses	—	—	(100,000)	—
Net change in fund balances	(1,640,315)	(1,640,315)	592,828	$ (6,410,253)
Fund balances - beginning*	1,640,315	1,640,315	2,709,292	
Fund balances - ending	$ —	$ —	$ 3,302,120	

*The beginning fund balance - budgetary basis - was restated by ($14,924) to correct for including non-budgeted expenditures in prior years.

Johnson County, Kansas

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
Debt Service Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Taxes	$ 1,859,630	$ 1,859,630	$ 1,852,082	$ (7,548)
Total revenues	1,859,630	1,859,630	1,852,082	(7,548)
EXPENDITURES				
Current:				
Debt Service:				
Principal retirement	1,947,180	1,947,180	1,637,500	309,680
Interest and fiscal charges	10,000	10,000	309,679	(299,679)
Reserves	586,561	586,561	—	586,561
Total expenditures	2,543,741	2,543,741	1,947,179	596,562
Excess (deficiency) of revenues over (under) expenditures	(684,111)	(684,111)	(95,097)	589,014
OTHER FINANCING SOURCES (USES)				
Transfers in	87,550	87,550	87,550	—
Total other financing sources and uses	87,550	87,550	87,550	—
Net change in fund balances	(596,561)	(596,561)	(7,547)	$ 589,014
Fund balances - beginning	596,561	596,561	569,834	
Fund balances - ending	$ —	$ —	$ 562,287	

Johnson County, Kansas

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
Library Special Use Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Taxes	$ 3,483,985	$ 3,483,985	$ 3,394,767	$ (89,218)
Other	2,690	2,690	—	(2,690)
Total revenues	3,486,675	3,486,675	3,394,767	(91,908)
EXPENDITURES				
Current:				
Culture and recreation	359,505	359,505	159,141	200,364
Capital outlay	—	—	3,131,182	(3,131,182)
Reserves	3,032,244	3,032,244	—	3,032,244
Total expenditures	3,391,749	3,391,749	3,290,323	101,426
Excess (deficiency) of revenues over (under) expenditures	94,926	94,926	104,444	9,518
OTHER FINANCING SOURCES (USES)				
Transfers out	(3,127,170)	(3,127,170)	—	3,127,170
Total other financing sources and uses	(3,127,170)	(3,127,170)	—	3,127,170
Net change in fund balances	(3,032,244)	(3,032,244)	104,444	$ 3,136,688
Fund balances - beginning	3,032,244	3,032,244	3,259,983	
Fund balances - ending	$ —	$ —	$ 3,364,427	

Johnson County, Kansas

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
Stormwater Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Taxes	$ 21,285,527	$ 21,285,527	$ 21,245,739	$ (39,788)
Investment earnings	2,625,000	2,625,000	3,793,069	1,168,069
Other	—	—	—	—
Total revenues	23,910,527	23,910,527	25,038,808	1,128,281
EXPENDITURES				
Current:				
Public works	1,759,999	1,759,999	889,242	870,757
Reserves	6,734,486	6,734,486	—	6,734,486
Total expenditures	8,494,485	8,494,485	889,242	7,605,243
Excess (deficiency) of revenues over (under) expenditures	15,416,042	15,416,042	24,149,566	8,733,524
OTHER FINANCING SOURCES (USES)				
Transfers out	(22,150,528)	(22,150,528)	(22,150,528)	—
Total other financing sources and uses	(22,150,528)	(22,150,528)	(22,150,528)	—
Net change in fund balances	(6,734,486)	(6,734,486)	1,999,038	$ 8,733,524
Fund balances - beginning	6,734,486	6,734,486	7,237,383	
Fund balances - ending	$ —	$ —	$ 9,236,421	

Johnson County, Kansas

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
Public Works Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Taxes	$ 19,329,005	$ 19,329,005	$ 18,960,829	$ (368,176)
Intergovernmental	13,114,441	13,114,441	12,668,647	(445,794)
Charges for services	46,385	46,385	195,319	148,934
Licenses and permits	11,824	11,824	38,225	26,401
Other	70,284	70,284	38,311	(31,973)
Total revenues	32,571,939	32,571,939	31,901,331	(670,608)
EXPENDITURES				
Current:				
Public works	13,826,426	13,826,426	13,554,284	272,142
Reserves	1,614,451	1,614,451	—	1,614,451
Total expenditures	15,440,877	15,440,877	13,554,284	1,886,593
Excess (deficiency) of revenues over (under) expenditures	17,131,062	17,131,062	18,347,047	1,215,985
OTHER FINANCING SOURCES (USES)				
Transfers in	1,885,706	1,885,706	1,885,706	—
Transfers out	(20,631,219)	(20,631,219)	(20,185,425)	445,794
Total other financing sources and uses	(18,745,513)	(18,745,513)	(18,299,719)	445,794
Net change in fund balances	(1,614,451)	(1,614,451)	47,328	$ 1,661,779
Fund balances - beginning	1,614,451	1,614,451	1,126,633	
Fund balances - ending	$ —	$ —	$ 1,173,961	

Johnson County, Kansas

Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
County Building Fund
For the Year Ended December 31, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Taxes	$ 1,491,484	$ 1,491,484	$ 1,460,831	$ (30,653)
Investment earnings	26,250	26,250	36,194	9,944
Total revenues	1,517,734	1,517,734	1,497,025	(20,709)
EXPENDITURES				
General Government	10,000	10,000	—	10,000
Capital outlay	—	—	1,507,734	(1,507,734)
Reserves	125,186	125,186	—	125,186
Total expenditures	135,186	135,186	1,507,734	(1,372,548)
Excess (deficiency) of revenues over (under) expenditures	1,382,548	1,382,548	(10,709)	(1,393,257)
OTHER FINANCING SOURCES (USES)				
Transfers out	(1,507,734)	(1,507,734)	—	1,507,734
Total other financing sources and uses	(1,507,734)	(1,507,734)	—	1,507,734
Net change in fund balances	(125,186)	(125,186)	(10,709)	$ 114,477
Fund balances - beginning	125,186	125,186	122,291	
Fund balances - ending	$ —	$ —	$ 111,582	

***The beginning fund balance - budgetary basis - was restated by ($237) to correct for including non-budgeted items in prior years.**

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Nonmajor Proprietary Funds

Enterprise Funds

Airport – The Airport Fund accounts for all revenues and expenses of the Airport agency, as directed by the Johnson County Airport Commission. The Airport Commission's primary purpose is two-fold: 1) to develop and operate a system of air transportation facilities that will serve the aviation needs of the region; and 2) to develop and operate an industrial real estate development program that contributes to the economic base of the community. Revenues are derived from hangar rentals, user charges and County tax support. Expenses are for the construction, renovation and operation of two airports and an industrial park with water utility and rail service. In 2025, this changed from a non-major proprietary fund to a major proprietary fund.

Transportation – The Transportation Fund accounts for all revenues and expenses of the transit and commuter rail programs. The primary purpose of this fund is to implement countywide public transportation services. Revenues are primarily from Federal and State grants and County support.

Internal Service Funds

Risk Management - The Risk Management Fund provides for the procurement, administration, and claims handling of property and general liability coverage for the County. This Fund maintains reserves to reimburse the County or County agencies for insurable losses not otherwise insured.

Workers Compensation - The Workers Compensation Fund provides for the procurement, administration, and claims handling of workers compensation coverage for the County. This fund maintains reserves to reimburse the County or County agencies for insurable losses not otherwise insured.

Self-Insured Health Care – The Self-Insured Health Care Fund is used to pool the resources accumulated from the various health (medical, dental and vision) coverage premiums paid by employees through payroll deduction and those paid by the County. These resources are used to pay the expenses related to health care coverage.

Fleet Management – The Fleet Management Fund coordinates fleet service operations for County departments. Funding is derived from charges to other County departments for the cost of providing fleet management services.

Johnson County, Kansas

Combining Statement of Net Position

Non-Major Enterprise Funds

December 31, 2025

	Business-type Activities - Enterprise Funds		
	Non-Major		
	Airport	Transportation	Total
ASSETS			
Current assets:			
Deposits including investments	$ —	$ 1,917,730	$ 1,917,730
Receivables (net of allowance for uncollectibles):	—	1,239,869	1,239,869
Prepaids	—	237,886	237,886
Total current assets	—	3,395,485	3,395,485
Noncurrent assets:			
Restricted cash and investments	—	12,915	12,915
Capital assets:			
Buildings	—	2,248,187	2,248,187
Improvements other than buildings	—	13,692,272	13,692,272
Machinery and equipment	—	28,750,505	28,750,505
Less accumulated depreciation	—	(27,483,781)	(27,483,781)
Total capital assets	—	17,207,183	17,207,183
Total noncurrent assets	—	17,220,098	17,220,098
TOTAL ASSETS	—	20,615,583	20,615,583
DEFERRED OUTFLOWS OF RESOURCES			
Pension deferred outflow	—	(28,396)	(28,396)
TOTAL DEFERRED OUTFLOWS OF RESOURCES	—	(28,396)	(28,396)

Johnson County, Kansas

Combining Statement of Net Position
Non-Major Enterprise Funds
December 31, 2025

	Business-type Activities - Enterprise Funds		
	Non-Major		
	Airport	Transportation	Total
LIABILITIES			
Current liabilities			
Accounts payable	—	2,178,514	2,178,514
Salaries and wages payable	—	22,466	22,466
Due to others	—	16,156	16,156
Compensated absences	—	5,387	5,387
Insurance claims payable	—	29,900	29,900
Total current liabilities	—	2,252,423	2,252,423
Noncurrent liabilities:			
Compensated absences	—	46,404	46,404
Pension obligation	—	72,435	72,435
Total noncurrent liabilities	—	118,839	118,839
TOTAL LIABILITIES	—	2,371,262	2,371,262
DEFERRED INFLOWS OF RESOURCES			
Pension deferred inflow	—	20,953	20,953
TOTAL DEFERRED INFLOWS OF RESOURCES	—	20,953	20,953
NET POSITION			
Net investment in capital assets	—	17,207,183	17,207,183
Restricted for capital projects	—	12,915	12,915
Unrestricted	—	974,874	974,874
TOTAL NET POSITION	$ —	$ 18,194,972	$ 18,194,972

Combining Statement of Revenues, Expenses, and Changes in Fund Net Position
Non-Major Enterprise Funds
For the Year Ended December 31, 2025

	Business-type Activities - Enterprise Funds		
	Non-Major		
	Airport	Transportation	Total
Operating revenues:			
Charges for services	$ —	$ 251,054	$ 251,054
Other	—	89,389	89,389
Total operating revenues	—	340,443	340,443
Operating expenses:			
Transportation	—	17,322,708	17,322,708
Depreciation	—	1,989,415	1,989,415
Total operating expenses	—	19,312,123	19,312,123
Operating income (loss)	—	(18,971,680)	(18,971,680)
Nonoperating revenues (expenses):			
Intergovernmental	—	2,706,538	2,706,538
Other	—	16,692	16,692
Total nonoperating revenues (expenses)	—	2,723,230	2,723,230
Income (loss) before contributions and transfers	—	(16,248,450)	(16,248,450)
Capital contributions	—	12,148,940	12,148,940
Transfers in	—	7,719,726	7,719,726
Change in net position	—	3,620,216	3,620,216
Total net position - beginning	47,384,243	14,574,756	61,958,999
Change within financial reporting entity (nonmajor to major fund)	(47,384,243)	—	(47,384,243)
Total net position - beginning, as adjusted or restated	—	14,574,756	14,574,756
Total net position - ending	$ —	$ 18,194,972	$ 18,194,972

Johnson County, Kansas

Combining Statement of Cash Flows
Non-Major Enterprise Funds
For the Year Ended December 31, 2025

	Business-type Activities - Enterprise Funds	
	Non-Major	
	Transportation	Total
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from customers	$ 253,779	$ 253,779
Cash payments for goods and services	(16,705,585)	(16,705,585)
Cash payments to employees for services	(871,775)	(871,775)
Other operating cash receipts	89,389	89,389
Net cash provided by (used for) operating activities	(17,234,192)	(17,234,192)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Intergovernmental	2,706,538	2,706,538
Transfers from other funds	7,719,726	7,719,726
Net cash provided by (used for) noncapital financing activities	10,426,264	10,426,264
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Acquisition and construction of capital assets	5,260,412	5,260,412
Net cash provided by (used for) capital and related financing activities	5,260,412	5,260,412
Net increase (decrease) in cash and cash equivalents	(1,547,516)	(1,547,516)
Cash and cash equivalents at beginning of year	3,478,161	3,478,161
Cash and cash equivalents at end of year	$ 1,930,645	$ 1,930,645

Johnson County, Kansas

Combining Statement of Cash Flows
Non-Major Enterprise Funds (Continued)
For the Year Ended December 31, 2025

	Business-type Activities - Enterprise Funds	
	Non-Major	
	Transportation	Total
Reconciliation of operating income to net cash provided by (used for) operating activities		
Operating income (loss)	$ (18,971,680)	$ (18,971,680)
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	1,989,415	1,989,415
Changes in assets and liabilities:		
(Increase) decrease in accounts receivable	2,725	2,725
(Increase) decrease in prepaid expenses	(221,920)	(221,920)
Increase (decrease) in accounts payable	(67,641)	(67,641)
Increase (decrease) in salaries and wages payable	(1,993)	(1,993)
Increase (decrease) in compensated absences payable	(15,594)	(15,594)
Increase (decrease) in insurance claims payable	29,900	29,900
Increase (decrease) in net pension liability	(35,463)	(35,463)
(Increase) decrease in pension deferred outflows	35,991	35,991
Increase (decrease) in pension deferred inflows	22,068	22,068
Total adjustments	1,737,488	1,737,488
Net cash provided by (used for) operating activities	$ (17,234,192)	$ (17,234,192)

Johnson County, Kansas

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

	Risk Management	Workers Compensation	Self-Insured Health Care	Fleet Management	Total
ASSETS					
Current assets:					
Deposits including investments	$ 6,146,131	$ 8,593,234	$ 14,509,366	$ 6,201,930	$ 35,450,661
Receivables (net of allowance for uncollectibles):	35,432	24,855	3,904,976	—	3,965,263
Inventories	—	—	—	341,377	341,377
Prepaid items	10,720	—	—	—	10,720
Total current assets	6,192,283	8,618,089	18,414,342	6,543,307	39,768,021
Noncurrent assets:					
Capital assets:					
Improvements other than buildings	—	—	—	102,861	102,861
Machinery and equipment	—	—	—	19,675,154	19,675,154
Less accumulated depreciation	—	—	—	(12,623,179)	(12,623,179)
Total noncurrent assets	—	—	—	7,154,836	7,154,836
TOTAL ASSETS	6,192,283	8,618,089	18,414,342	13,698,143	46,922,857
LIABILITIES					
Current liabilities					
Accounts payable	7,974	43,078	3,031,097	179,018	3,261,167
Salaries and wages payable	17,446	—	—	40,292	57,738
Due to others	1,200	—	—	—	1,200
Deferred revenue	31,553	24,855	—	—	56,408
Compensated absences	4,216	—	—	16,163	20,379
Insurance claims payable	2,066,216	2,209,171	4,411,000	—	8,686,387
Total current liabilities	2,128,605	2,277,104	7,442,097	235,473	12,083,279
Noncurrent liabilities:					
Compensated absences	36,317	—	—	139,227	175,544
Total noncurrent liabilities	36,317	—	—	139,227	175,544
TOTAL LIABILITIES	2,164,922	2,277,104	7,442,097	374,700	12,258,823
NET POSITION					
Net investment in capital assets	—	—	—	7,154,836	7,154,836
Unrestricted	4,027,361	6,340,985	10,972,245	6,168,607	27,509,198
TOTAL NET POSITION	$ 4,027,361	$ 6,340,985	$ 10,972,245	$ 13,323,443	$ 34,664,034

Johnson County, Kansas

Combining Statement of Revenues, Expenses, and Changes in Fund Net Position

Internal Service Funds

For the Year Ended December 31, 2025

	Risk Management	Workers Compensation	Self-Insured Health Care	Fleet Management	Total
Operating revenues:					
Charges for services	$ 4,721,477	$ 938,716	$ 76,570,795	$ 3,851,631	$ 86,082,619
Other	59,982	63,955	—	257,528	381,465
Total operating revenues	4,781,459	1,002,671	76,570,795	4,109,159	86,464,084
Operating expenses:					
Personnel services	583,588	—	—	1,382,700	1,966,288
Contractual services	3,891,003	1,478,933	78,373,229	557,322	84,300,487
Commodities	1,801	—	—	3,570,224	3,572,025
Depreciation	—	—	—	2,146,412	2,146,412
Total operating expenses	4,476,392	1,478,933	78,373,229	7,656,658	91,985,212
Operating income (loss)	305,067	(476,262)	(1,802,434)	(3,547,499)	(5,521,128)
Nonoperating revenues (expenses):					
Investment earnings	216,480	375,771	444,342	—	1,036,593
Total nonoperating revenues (expenses)	216,480	375,771	444,342	—	1,036,593
Income (loss) before transfers	521,547	(100,491)	(1,358,092)	(3,547,499)	(4,484,535)
Capital Contributions				—	—
Transfers In	—	—	3,915,265	2,271,254	6,186,519
Transfers Out	(3,200)	—	—	—	(3,200)
Change in net position	518,347	(100,491)	2,557,173	(1,276,245)	1,698,784
Total net position - beginning	3,509,014	6,441,476	8,415,072	14,599,688	32,965,250
Total net position - ending	$ 4,027,361	$ 6,340,985	$ 10,972,245	$ 13,323,443	$ 34,664,034

Johnson County, Kansas

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

	Risk Management	Workers Compensation	Self-Insured Health Care	Fleet Management	Total
CASH FLOWS FROM OPERATING ACTIVITIES:					
Cash received from interfund services provided	$ —	$ —	$ 76,570,795	$ 3,851,631	$ 80,422,426
Cash payments for goods and services	(3,454,920)	(1,618,593)	(90,154,346)	(4,065,960)	(99,293,819)
Cash payments to employees for services	(597,647)	—	—	(1,366,036)	(1,963,683)
Other operating cash receipts	4,813,012	1,027,526	—	257,528	6,098,066
Net cash provided by (used for) operating activities	760,445	(591,067)	(13,583,551)	(1,322,837)	(14,737,010)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:					
Transfers from other funds	—	—	3,915,265	2,271,254	6,186,519
Transfers to other funds	(3,200)	—	—	—	(3,200)
Net cash provided by noncapital financing activities	(3,200)	—	3,915,265	2,271,254	6,183,319
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES:					
Acquisition and construction of capital assets	—	—	—	(852,261)	(852,261)
Capital Contributions	—	—	—	—	—
Net cash provided by (used for) capital and related financing activities	—	—	—	(852,261)	(852,261)
CASH FLOWS FROM INVESTING ACTIVITIES:					
Interest and dividends on investments	216,481	375,771	444,342	—	1,036,594
Net cash provided by investing activities	216,481	375,771	444,342	—	1,036,594
Net increase (decrease) in cash and cash equivalents	973,726	(215,296)	(9,223,944)	96,156	(8,369,358)
Cash and cash equivalents at beginning of year	5,172,405	8,808,530	23,733,310	6,105,774	43,820,019
Cash and cash equivalents at end of year	$ 6,146,131	$ 8,593,234	$ 14,509,366	$ 6,201,930	$ 35,450,661

Johnson County, Kansas

Combining Statement of Cash Flows
Internal Service Funds (Continued)
For the Year Ended December 31, 2025

	Risk Management	Workers Compensation	Self-Insured Health Care	Fleet Management	Total
Reconciliation of operating income to net cash provided by (used for) operating activities:					
Operating income (loss)	$ 305,067	$ (476,262)	$ (1,802,434)	$ (3,547,499)	$ (5,521,128)
Adjustments to reconcile operating income to net cash provided by operating activities:					
Depreciation	—	—	—	2,146,412	2,146,412
Changes in assets and liabilities:					
(Increase) decrease in accounts receivable	(35,432)	(24,855)	(3,904,976)	—	(3,965,263)
(Increase) in inventory	—	—	—	(85,018)	(85,018)
(Increase) decrease in prepaid expenses	(124)	—	—	—	(124)
Increase (decrease) in accounts payable	(21,935)	15,962	(7,391,141)	146,604	(7,250,510)
Increase (decrease) in salaries and wages payable	3,201	—	—	7,574	10,775
Increase (decrease) in deferred revenue	31,553	24,855	—	—	56,408
Increase (decrease) in compensated absences payable	(17,260)	—	—	9,090	(8,170)
Increase (decrease) in insurance claims payable	495,375	(130,767)	(485,000)	—	(120,392)
Total adjustments	455,378	(114,805)	(11,781,117)	2,224,662	(9,215,882)
Net cash provided by (used for) operating activities	$ 760,445	$ (591,067)	$ (13,583,551)	$ (1,322,837)	$ (14,737,010)

Fiduciary Funds

Fiduciary Funds include Custodial Funds which account for assets held by the County as a trustee or as an agent for individuals or other governmental units.

Custodial Funds

Medical Reimbursement – This fund holds all monies of those County employees for the explicit purpose of medical claims and dependent care.

Inmate – This fund holds and administers the combined accounts of the prisoners of the jail. The accounts are owned by the prisoners, and the County acts only as a custodian of these accounts.

Sheriff Foreclosure – This fund holds proceeds from property foreclosures within the County which the Sheriff's Office has sold by court order. The monies are deposited into the designated financial institution, which holds the funds until the payment clears the issuing financial institution. The Sheriff's Office acts as a custodian for the short time the monies are held. Once the funds clear the issuing financial institution, they are paid to the District Court Clerk to maintain until distribution is ordered by the Court.

Tax Collection – This fund collects and distributes taxes for distribution to other County funds and other governmental units.

Research Triangle – This fund collects and distributes sales taxes dedicated to provide funding, in equal shares, to education projects and programs offered by the University of Kansas, Kansas State University, and the KU Medical Center in Johnson County.

Johnson County, Kansas

Combining Statement of Fiduciary Net Position

Custodial Funds

December 31, 2025

	Medical Reimbursement	Inmate	Sheriff Foreclosure	Tax Collection	Research Triangle	Totals
ASSETS						
Deposits including investments	$ 109,523	$ 81,621	$ —	$ 1,041,840,842	$ —	$ 1,042,031,986
Taxes receivable	—	—	—	891,565,041	—	891,565,041
Total assets	109,523	81,621	—	1,933,405,883	—	1,933,597,027
LIABILITIES						
Accounts payable	23,308	—	—	53,808	—	77,116
Due to other governments	—	—	—	1,041,787,034	—	1,041,787,034
Total liabilities	23,308	—	—	1,041,840,842	—	1,041,864,150
DEFERRED INFLOWS OF RESOURCES						
Deferred inflows	—	—	—	891,565,041	—	891,565,041
Total deferred inflows of resources	—	—	—	891,565,041	—	891,565,041
NET POSITION						
Restricted for:						
Individuals, Organizations, and Other Governments	86,215	81,621	—	—	—	167,836
Total net position	$ 86,215	$ 81,621	$ —	$ —	$ —	$ 167,836

Johnson County, Kansas

Combining Statement of Changes in Fiduciary Net Position

Custodial Funds

For the Year Ended December 31, 2025

	Medical Reimbursement Fund	Inmate Fund	Sheriff Foreclosure	Tax Collection Fund	Research Triangle Fund	Total
ADDITIONS						
Employee Contributions	$ 1,540,335	$ —	$ —	$ —	$ —	$ 1,540,335
Inmate Welfare Deposits	—	2,165,723	—	—	—	2,165,723
Tax Receipts	—	—	—	2,079,945,187	26,353,452	2,106,298,639
Total additions	1,540,335	2,165,723	—	2,079,945,187	26,353,452	2,110,004,697
DEDUCTIONS						
Benefits	1,577,487	—	—	—	—	1,577,487
Inmate Welfare Withdrawals	—	2,135,752	—	—	—	2,135,752
Tax Distributions	—	—	—	2,079,945,187	26,353,452	2,106,298,639
Total Deductions	1,577,487	2,135,752	—	2,079,945,187	26,353,452	2,110,011,878
Change in fiduciary net position	(37,152)	29,971	—	—	—	(7,181)
Net position - beginning	123,367	51,650	—	—	—	175,017
Net position - ending	$ 86,215	$ 81,621	$ —	$ —	$ —	$ 167,836

Fire District Component Unit

Johnson County's discretely presented component unit "Fire Districts (non-blended)" is comprised of three separate fire districts.

These are:

Johnson County Fire District #1 (FD1)

Consolidated Fire District #2 (CFD2)

Northwest Consolidated Fire District (NWCFD)

The following Fire District is blended within the County's Financial Statements.

Johnson County Fire District #2 (FD2)

Johnson County, Kansas

Combining Statement of Net Position

Johnson County Fire Districts

December 31, 2025

	Non-blended component units					
	Fire District #1	Consolidated Fire District #2	Northwest Consolidated Fire District	Subtotal	Fire District #2	Total
ASSETS						
Deposits including investments	$ 3,315,250	$ 13,969,607	$ 1,285,803	$ 18,570,660	$3,647,612	$ 22,218,272
Receivables (net of allowance for uncollectibles):	15,785,191	15,722,128	8,937,898	40,445,217	1,131,759	41,576,976
Lease Receivable	—	2,878,261	—	2,878,261	—	2,878,261
Prepaids	—	2,114,550	4,942	2,119,492	—	2,119,492
Capital assets (net of accumulated depreciation):						
Land	1,329,497	300,000	28,508	1,658,005	—	1,658,005
Buildings	8,764,229	5,942,183	513,676	15,220,088	3,421,780	18,641,868
Improvements other than buildings	—	—	—	—	213,809	213,809
Machinery and equipment	2,832,979	1,188,165	3,548,979	7,570,123	3,694,720	11,264,843
Infrastructure	—	—	—	—	1,237	1,237
Right to use assets - leases (net of amortization):						
Land	339,300	—	—	339,300	—	339,300
TOTAL ASSETS	32,366,446	42,114,894	14,319,806	88,801,146	12,110,917	100,912,063
DEFERRED OUTFLOWS OF RESOURCES						
Pension deferred outflow	4,301,660	3,459,760	1,751,874	9,513,294	429	9,513,723
OPEB deferred outflow	633,257	456,102	—	1,089,359	—	1,089,359
TOTAL DEFERRED OUTFLOWS OF RESOURCES	4,934,917	3,915,862	1,751,874	10,602,653	429	10,603,082
LIABILITIES						
Accounts payable	905,659	2,230,966	36,770	3,173,395	952,886	4,126,281
Salaries and wages payable	320,640	—	—	320,640	—	320,640
Accrued liabilities	—	—	364,875	364,875	—	364,875
Interest payable	46,106	—	—	46,106	—	46,106
Unearned revenue	—	—	—	—	—	—
Lease liability	13,389	—	—	13,389	—	13,389
Other liabilities						
Due within one year	964,451	300,000	149,475	1,413,926	525,000	1,938,926
Due in more than one year	26,644,042	24,595,616	6,008,046	57,247,704	3,428,743	60,676,447
TOTAL LIABILITIES	28,894,287	27,126,582	6,559,166	62,580,035	4,906,629	67,486,664
DEFERRED INFLOWS OF RESOURCES						
Property tax receivable	15,759,160	15,722,128	8,937,898	40,419,186	1,131,759	41,550,945
Pension deferred inflows	873,989	980,620	187,640	2,042,249	1,954,984	3,997,233
OPEB deferred inflows	367,993	685,424	—	1,053,417	—	1,053,417
Leases deferred inflow	800,000	2,612,317	—	3,412,317	—	3,412,317
Unamortized portion of refunding	81,960	—	—	81,960	—	81,960
TOTAL DEFERRED INFLOWS OF RESOURCES	17,883,102	20,000,489	9,125,538	47,009,129	3,086,743	50,095,872
NET POSITION						
Net investment in capital assets	2,977,648	3,215,348	3,762,121	9,955,117	4,219,471	14,174,588
Restricted for:						
Debt service	—	—	—	—	71,155	71,155
Unrestricted	(12,453,674)	(4,311,663)	(3,375,145)	(20,140,482)	(172,652)	(20,313,134)
TOTAL NET POSITION	$ (9,476,026)	$ (1,096,315)	$ 386,976	$(10,185,365)	$4,117,974	$ (6,067,391)

Johnson County, Kansas

Combining Statement of Revenues, Expenses, and Changes In Fund Net Position

Johnson County Fire Districts

For the Year Ended December 31, 2025

	Non-blended component units					
	Fire District #1	Consolidated Fire District #2	Northwest Consolidated Fire District	Subtotal	Fire District #2	Total
Expenses:	$ 14,729,769	$ 19,868,000	$ 5,686,951	$ 40,284,720	$ 6,626,946	$ 46,911,666
Program Revenues:						
Charges For Services	167,660	—	714,000	881,660	386,978	1,268,638
Operating Grants and Contributions	3,300,000	—	—	3,300,000	—	3,300,000
Net Program Costs	(11,262,109)	(19,868,000)	(4,972,951)	(36,103,060)	(6,239,968)	(42,343,028)
General Revenues:						
Property Taxes	9,605,989	15,804,957	4,679,909	30,090,855	7,426,572	37,517,427
Unrestricted investment earnings	183,533	827,988	112,486	1,124,007	197,196	1,321,203
Lease interest	—	55,082	—	55,082	—	55,082
Miscellaneous	691,343	26,162	1,848,513	2,566,018	82,042	2,648,060
Total revenues and transfers	10,480,865	16,714,189	6,640,908	33,835,962	7,705,810	41,541,772
Change in net position	(781,244)	(3,153,811)	1,667,957	(2,267,098)	1,465,842	(801,256)
Net position - beginning	(8,694,782)	2,057,496	(1,280,981)	(7,918,267)	2,652,132	(5,266,135)
Net position - ending	$ (9,476,026)	$ (1,096,315)	$ 386,976	$ (10,185,365)	$ 4,117,974	$ (6,067,391)

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STATISTICAL SECTION

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

Statistical Section

The Statistical Section of the Johnson County Annual Comprehensive Financial Report presents detailed information to further understand the information in the financial statements, note disclosures, and required supplementary information. The purpose of this section is to give an indication of the County's overall financial health.

Financial Trends – Provides information to assist readers in understanding how the County's financial performance has changed over time.

Revenue Capacity – Provides information about the County's revenue sources.

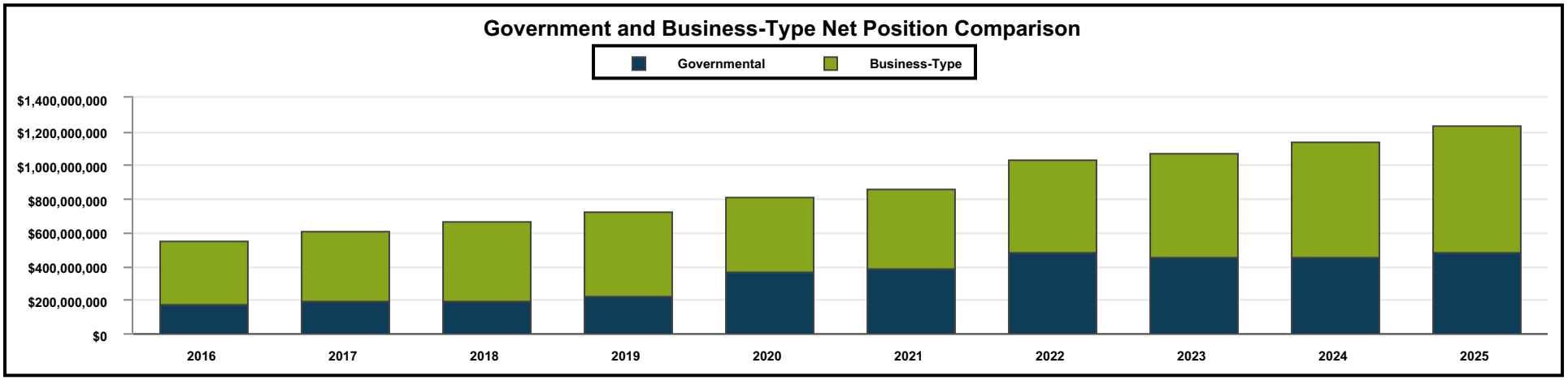
Debt Capacity – Presents information to help the reader understand the County's debt burden and ability to issue additional debt.

Demographic and Economic Information – Provides information about the County's demographic and economic characteristics, including population statistics and employment data.

Operating Information – Assists readers in understanding the overall operations of the County and helps to show the services provided by the County and its economic condition.

Johnson County, Kansas
Net Position by Component
Last Ten Fiscal Years

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
GOVERNMENTAL ACTIVITIES										
Net investment in capital assets	$ 159,594,348	$ 159,173,282	$ 148,126,524	$ 139,541,582	$ 216,244,755	$ 192,221,788	$ 199,588,665	$ 208,027,498	$ 202,139,546	$ 212,324,284
Restricted for:										
Technology Management	4,439,836	4,743,686	4,718,529	5,086,942	7,042,793	7,795,076	9,158,363	9,147,474	9,295,508	8,697,718
Public works	5,314,372	6,263,273	5,030,209	2,321,866	2,555,210	5,522,821	6,618,113	2,396,999	169,258	117,170
Law Enforcement	11,395,139	15,353,675	13,484,724	23,167,764	34,340,433	53,614,982	68,292,068	73,664,266	77,500,543	87,692,705
Community Support Services	3,043,942	3,675,986	2,849,933	1,583,687	16,827,418	18,867,112	21,424,425	20,983,586	23,286,196	20,837,643
Planning and Economic Development	2,423	4,906	18,224	70,900	84,340	732,005	2,626,620	2,007,929	3,605,885	5,742,465
Libraries, Recreation, and Education	9,050	811,499	1,324,221	1,180,666	2,508,513	4,654,349	6,529,232	6,529,535	1,402,250	1,935,270
Debt service	1,263,814	1,799,722	2,454,823	2,618,008	2,702,757	2,575,194	3,126,486	3,637,825	3,829,815	3,926,710
Unrestricted	(11,156,085)	250,719	17,776,730	43,766,939	84,084,807	99,239,330	163,600,544	131,070,685	134,932,638	143,944,814
Subtotal Governmental	$ 173,906,839	$ 192,076,748	$ 195,783,917	$ 219,338,354	$ 366,391,026	$ 385,222,657	$ 480,964,516	$ 457,465,797	$ 456,161,639	$ 485,218,779
BUSINESS-TYPE ACTIVITIES										
Net investment in capital assets	$ 267,997,151	$ 287,469,063	$ 383,802,726	$ 362,537,807	$ 273,657,990	$ 259,250,351	$ 336,679,294	$ 422,129,749	$ 435,911,083	$ 466,789,736
Restricted for:										
Capital projects	15,695,389	15,363,482	14,931	—	659,414	254,754	28,146	660,136	1,983,721	14,000,438
Unrestricted	92,096,508	111,873,830	86,464,187	142,961,810	168,345,981	216,016,218	211,288,533	191,119,293	245,723,248	274,091,361
Subtotal Business-Type	$ 375,789,048	$ 414,706,375	$ 470,281,844	$ 505,499,617	$ 442,663,385	$ 475,521,323	$ 547,995,973	$ 613,909,178	$ 683,618,052	$ 754,881,535
PRIMARY GOVERNMENT										
Net investment in capital assets	$ 427,591,499	$ 446,642,345	$ 531,929,250	$ 502,079,389	$ 489,902,745	$ 451,472,139	$ 536,267,959	$ 630,157,247	$ 638,050,629	$ 679,114,020
Restricted for:										
General governmental	4,439,836	4,743,686	4,718,529	5,086,942	7,042,793	7,795,076	9,158,363	9,147,474	9,295,508	8,697,718
Public works	5,314,372	6,263,273	5,030,209	2,321,866	2,555,210	5,522,821	6,618,113	2,396,999	169,258	117,170
Public safety	11,395,139	15,353,675	13,484,724	23,167,764	34,340,433	53,614,982	68,292,068	73,664,266	77,500,543	87,692,705
Health and human services	3,043,942	3,675,986	2,849,933	1,583,687	16,827,418	18,867,112	21,424,425	20,983,586	23,286,196	20,837,643
Planning and economic development	2,423	4,906	18,224	70,900	84,340	732,005	2,626,620	2,007,929	3,605,885	5,742,465
Culture and recreation	9,050	811,499	1,324,221	1,180,666	2,508,513	4,654,349	6,529,232	6,529,535	1,402,250	1,935,270
Capital projects	15,695,389	15,363,482	14,931	—	659,414	254,754	28,146	660,136	1,983,721	14,000,438
Debt service	1,263,814	1,799,722	2,454,823	2,618,008	2,702,757	2,575,194	3,126,486	3,637,825	3,829,815	3,926,710
Unrestricted	80,940,423	112,124,549	104,240,917	186,728,749	252,430,788	315,255,548	374,889,077	322,189,978	380,655,886	418,036,175
TOTAL NET POSITION	$ 549,695,887	$ 606,783,123	$ 666,065,761	$ 724,837,971	$ 809,054,411	$ 860,743,980	$ 1,028,960,489	$ 1,071,374,975	$ 1,139,779,691	$ 1,240,100,314



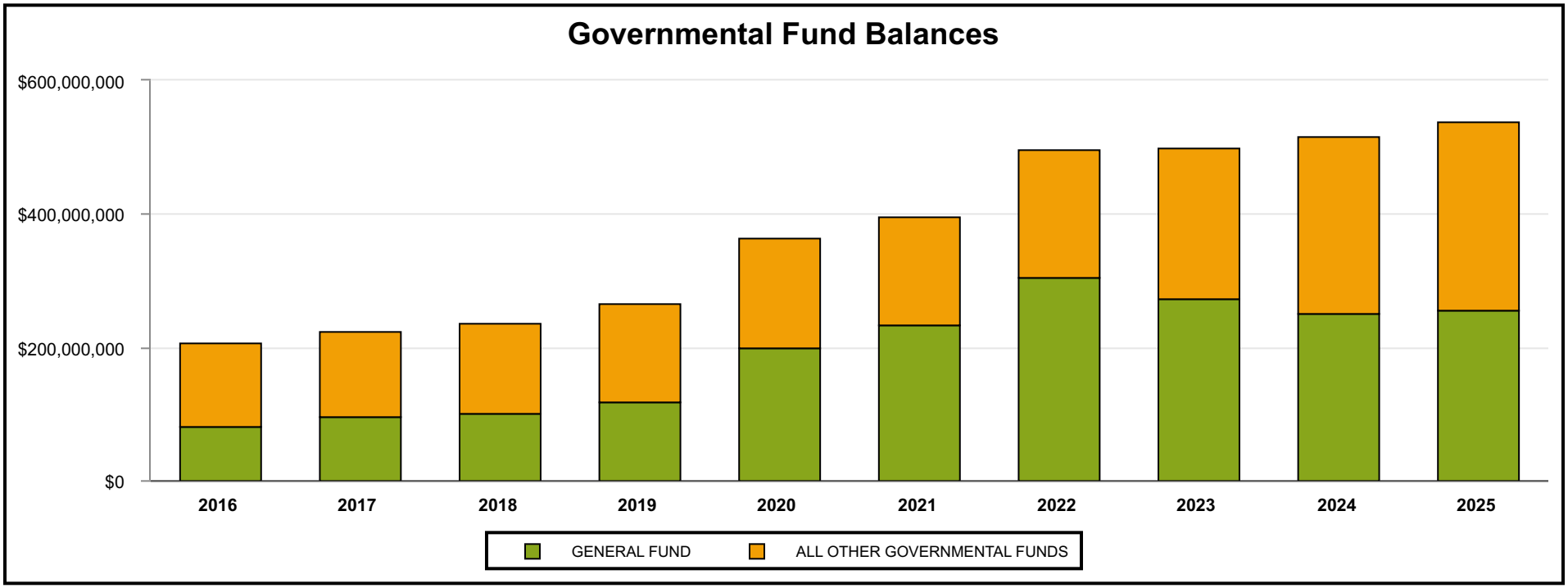
Johnson County, Kansas
Changes in Net Position
Last Ten Fiscal Years

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Expenses:										
Governmental Activities:										
General government	$ 92,465,347	$ 110,932,097	$ 97,080,851	$ 107,166,110	$ 116,076,524	$ 111,052,320	$ 130,705,579	$ 151,910,799	$ 175,070,034	$ 148,819,136
Public works	70,477,225	48,257,622	76,598,421	74,607,756	87,894,679	99,158,736	95,065,259	99,182,709	100,384,105	105,751,778
Public safety	150,633,697	158,620,702	176,471,216	167,785,169	239,401,642	179,854,580	95,029,526	209,982,465	215,305,436	215,006,523
Health and human services	87,547,070	90,647,969	95,429,443	99,457,916	94,269,480	111,592,749	190,957,946	150,722,061	150,947,031	148,292,628
Planning and economic development	3,698,531	3,356,356	3,567,984	3,630,584	3,566,830	18,925,717	19,945,758	22,141,070	23,675,831	25,189,235
Culture and recreation	29,467,494	30,141,206	28,799,807	31,035,636	31,789,264	32,144,948	32,377,924	35,188,812	39,334,550	40,755,146
Interest on long term debt	175,284	205,744	392,124	769,424	727,327	643,914	665,785	581,427	469,407	376,096
Total governmental activities	$ 434,464,648	$ 442,161,696	$ 478,339,846	$ 484,452,595	$ 573,725,746	$ 553,372,964	$ 564,747,777	$ 669,709,343	$ 705,186,394	$ 684,190,542
Business Type activities:										
Airport	$ 8,128,196	$ 11,101,995	$ 5,495,889	$ 12,760,178	$ 10,131,951	$ 8,989,850	$ 11,840,071	$ 9,530,144	$ 14,103,095	$ 11,109,145
Johnson County Wastewater	96,963,797	99,207,626	103,717,626	115,423,676	131,205,360	124,610,566	103,092,910	136,388,682	152,014,537	151,301,137
Transportation	10,685,502	8,991,257	17,730,056	13,562,446	11,281,238	9,636,696	19,540,363	20,196,641	18,893,989	19,295,431
Public Building Commission	17,470,365	18,947,578	22,421,776	24,343,080	17,724,886	21,051,588	21,123,695	20,348,828	19,475,279	20,856,652
Total business type activities	$ 133,247,860	$ 138,248,456	$ 149,365,347	$ 166,089,380	$ 170,343,435	$ 164,288,700	$ 155,597,039	$ 186,464,295	$ 204,486,900	$ 202,562,365
Program Revenues:										
Governmental Activities:										
Charges for Service:										
General government (1)	$ 30,179,023	$ 26,252,663	$ 23,515,727	$ 19,419,248	$ 47,061,689	$ 30,193,455	$ 27,625,420	$ 17,762,115	$ 16,102,193	$ 18,727,157
Public works	1,046,436	1,194,948	1,450,959	1,623,030	864,806	1,299,928	1,429,012	1,388,818	1,409,052	1,637,354
Public safety	33,046,321	15,823,452	19,393,631	24,949,986	12,869,036	20,161,298	25,790,206	26,305,041	23,822,358	25,805,185
Health and human services	27,571,637	30,372,871	30,447,733	31,868,603	27,000,942	31,649,606	38,940,189	46,039,775	49,514,967	59,887,479
Planning and economic development	1,935,677	1,844,863	1,832,672	1,904,680	1,774,971	1,782,656	1,930,747	2,044,550	2,016,911	2,123,520
Culture and recreation	694,510	863,458	1,240,061	1,482,545	(724,464)	466,463	1,520,047	88,245	(548,784)	16,470
Operating Grants and Contributions	41,987,803	44,107,182	46,857,340	45,105,093	162,041,038	79,757,228	139,450,657	65,753,842	73,151,444	65,941,518
Capital Grants and Contributions	563,533	2,003,024	421,666	2,621,561	4,747,074	2,389,094	2,354,507	3,750,542	6,218,967	1,228,409
Total governmental activities	$ 137,024,940	$ 122,462,461	$ 125,159,789	$ 128,974,746	$ 255,635,092	$ 167,699,728	$ 239,040,785	$ 163,132,928	$ 171,687,108	$ 175,367,092
Business Type activities:										
Charges for Service:										
Airport	$ 6,421,683	$ 6,648,005	$ 10,087,044	$ 7,157,449	$ 6,379,473	$ 6,936,251	$ 7,735,992	$ 7,588,067	$ 8,713,496	$ 9,343,419
Johnson County Wastewater	110,739,446	114,553,507	122,670,854	129,165,639	131,185,997	131,429,943	145,556,182	150,475,714	157,926,508	169,652,547
Transportation	—	—	4,564,112	29,450	114,996	386,782	4,642,117	8,049,510	2,175,920	340,443
Public Building Commission	25,975,592	39,449,962	45,624,807	36,171,114	39,365,676	46,477,024	52,424,666	56,419,160	68,514,883	50,226,408
Operating Grants and Contributions	3,168,276	2,559,297	701,870	3,274,317	2,516,866	1,389,803	2,477,665	3,974,046	1,421,403	2,754,883
Capital Grants and Contributions	3,084,798	5,283,959	7,809,992	7,140,526	1,671,619	4,717,686	8,918,476	2,442,428	6,953,961	16,567,118
Total business type activities	$ 149,389,795	$ 168,494,730	$ 191,458,679	$ 182,938,495	$ 181,234,627	$ 191,337,489	$ 221,755,098	$ 228,948,925	$ 245,706,171	$ 248,884,818
Net (Expense)/Revenue:										
Governmental Activities	$ (297,712,055)	$ (319,699,235)	$ (353,180,057)	$ (355,477,849)	$ (318,090,654)	$ (385,673,236)	$ (325,706,992)	$ (506,576,415)	$ (533,499,286)	$ (508,823,450)
Business Type Activities	16,141,935	30,246,274	42,093,332	16,849,115	10,891,192	27,048,789	66,158,059	42,484,630	41,219,271	46,322,453
Total primary government net expense	$ (281,570,120)	$ (289,452,961)	$ (311,086,725)	$ (338,628,734)	$ (307,199,462)	$ (358,624,447)	$ (259,548,933)	$ (464,091,785)	$ (492,280,015)	$ (462,500,997)
General Revenues:										
Governmental Activities:										
Property Taxes	$ 217,668,398	$ 232,081,211	$ 245,651,928	$ 257,906,932	$ 268,732,804	$ 277,664,772	$ 291,330,456	$ 303,386,648	$ 330,387,766	$ 346,339,938
Sales Taxes	75,600,644	93,904,750	101,676,666	102,651,800	103,583,860	122,898,017	134,948,330	138,780,017	141,063,182	146,569,362
Other Taxes	5,095,421	5,208,009	5,309,275	5,497,132	5,730,801	5,678,943	5,982,580	6,001,485	8,922,286	9,521,434
Unrestricted Investment Earnings (loss)	3,320,270	4,273,258	9,471,385	12,284,224	3,774,888	(1,042,907)	(7,221,845)	36,338,487	41,860,342	33,558,938
Lease Interest	—	—	—	—	—	15,037	15,037	15,394	14,685	14,109
Miscellaneous	6,284,302	7,882,037	7,387,805	6,235,235	6,875,680	6,382,726	6,679,813	7,551,937	20,939,822	11,944,574
Transfers	(4,497,929)	(5,480,121)	(6,841,572)	(5,543,037)	76,445,293	(7,091,721)	(11,216,915)	(8,996,272)	(10,992,955)	(10,067,765)
Total governmental activities	$ 303,471,106	$ 337,869,144	$ 362,655,487	$ 379,032,286	$ 465,143,326	$ 404,504,867	$ 420,517,456	$ 483,077,696	$ 532,195,128	$ 537,880,590
Business Type activities:										
Property Taxes	$ 583	$ —	$ 18,829	$ —	$ 5	$ 54	$ 74	$ —	$ —	$ —
Sales Taxes	—	—	—	—	74,070	75,664	90,941	140,792	—	—
Other Taxes	—	—	—	—	—	—	—	—	78,539	127,993
Unrestricted Investment Earnings	1,078,579	3,190,932	7,482,034	12,825,621	2,643,794	(1,788,952)	(5,437,576)	13,470,133	15,327,080	12,015,345
Lease Interest	—	—	—	—	—	430,662	446,237	821,378	2,091,029	2,729,927
Transfers	4,497,929	5,480,121	6,841,572	5,543,037	(76,445,293)	7,091,721	11,216,915	8,996,272	10,992,955	10,067,765
Total business type activities	$ 5,577,091	$ 8,671,053	$ 14,342,435	$ 18,368,658	$ (73,727,424)	$ 5,809,149	$ 6,316,591	$ 23,428,575	$ 28,489,603	$ 24,941,030
Change in Net Position:										
Governmental Activities	$ 5,759,051	$ 18,169,909	$ 9,475,430	$ 23,554,437	$ 147,052,672	$ 18,831,631	$ 94,810,464	$ (23,498,719)	$ (1,304,158)	$ 29,057,140
Business Type Activities	21,719,026	38,917,327	56,435,767	35,217,773	(62,836,232)	32,857,938	72,474,650	65,913,205	69,708,874	71,263,483
Total Primary Government	$ 27,478,077	$ 57,087,236	$ 65,911,197	$ 58,772,210	$ 84,216,440	$ 51,689,569	$ 167,285,114	$ 42,414,486	$ 68,404,716	$ 100,320,623

(1) Indirect cost allocations are recorded in each government and business activity type, but all corresponding charge for service revenue is recorded in the general fund. The revenue is now being allocated across the activity types to present a clearer comparison of charges for services revenue to expenses by each activity.

Johnson County, Kansas
Fund Balances of Governmental Funds
Last 10 Fiscal Years

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
GENERAL FUND										
Nonspendable	$ 1,328,124	$ 1,349,915	$ 1,409,029	$ 1,266,732	$ 4,108,134	$ 6,627,779	$ 9,045,186	$ 9,995,525	$ 6,907,814	$ 5,738,255
Restricted	3,464,810	8,392,120	7,944,361	16,959,551	30,630,911	48,740,253	65,274,498	69,412,831	72,873,878	83,870,131
Committed	10,105,049	4,859,001	4,922,745	6,466,215	32,600,178	38,836,766	117,840,260	80,573,087	46,159,141	41,574,865
Assigned	3,816,143	4,325,488	3,485,388	3,513,974	2,905,352	2,729,458	2,477,223	2,715,683	2,351,302	3,295,565
Unassigned	63,447,847	76,166,316	82,826,738	89,360,208	129,620,730	135,946,000	111,472,962	111,314,847	123,040,554	122,129,208
Total General Fund	$ 82,161,973	$ 95,092,840	$ 100,588,261	$ 117,566,680	$ 199,865,305	$ 232,880,256	$ 306,110,129	$ 274,011,973	$ 251,332,689	$ 256,608,024
ALL OTHER GOVERNMENTAL FUNDS										
Nonspendable	$ 1,156,696	$ 1,416,647	$ 1,584,258	$ 1,504,556	$ 1,412,674	$ 1,190,657	$ 4,194,783	$ 5,084,454	$ 2,031,897	$ 1,836,836
Restricted	22,003,766	24,260,627	21,936,302	19,070,282	35,430,533	45,021,286	52,500,809	48,954,783	46,215,577	45,079,550
Committed	86,621,594	87,945,975	94,146,462	106,588,733	103,161,788	90,456,700	104,726,984	134,912,476	169,691,993	174,709,370
Assigned	13,942,936	16,213,143	18,717,446	22,038,381	24,676,668	26,230,806	28,935,566	36,481,727	47,435,819	59,526,249
Total All Other Governmental Funds	$ 123,724,992	$ 129,836,392	$ 136,384,468	$ 149,201,952	$ 164,681,663	$ 162,899,449	$ 190,358,142	$ 225,433,440	$ 265,375,286	$ 281,152,005



Johnson County, Kansas

Changes in Fund Balances of Governmental Funds

Last Ten Fiscal Years

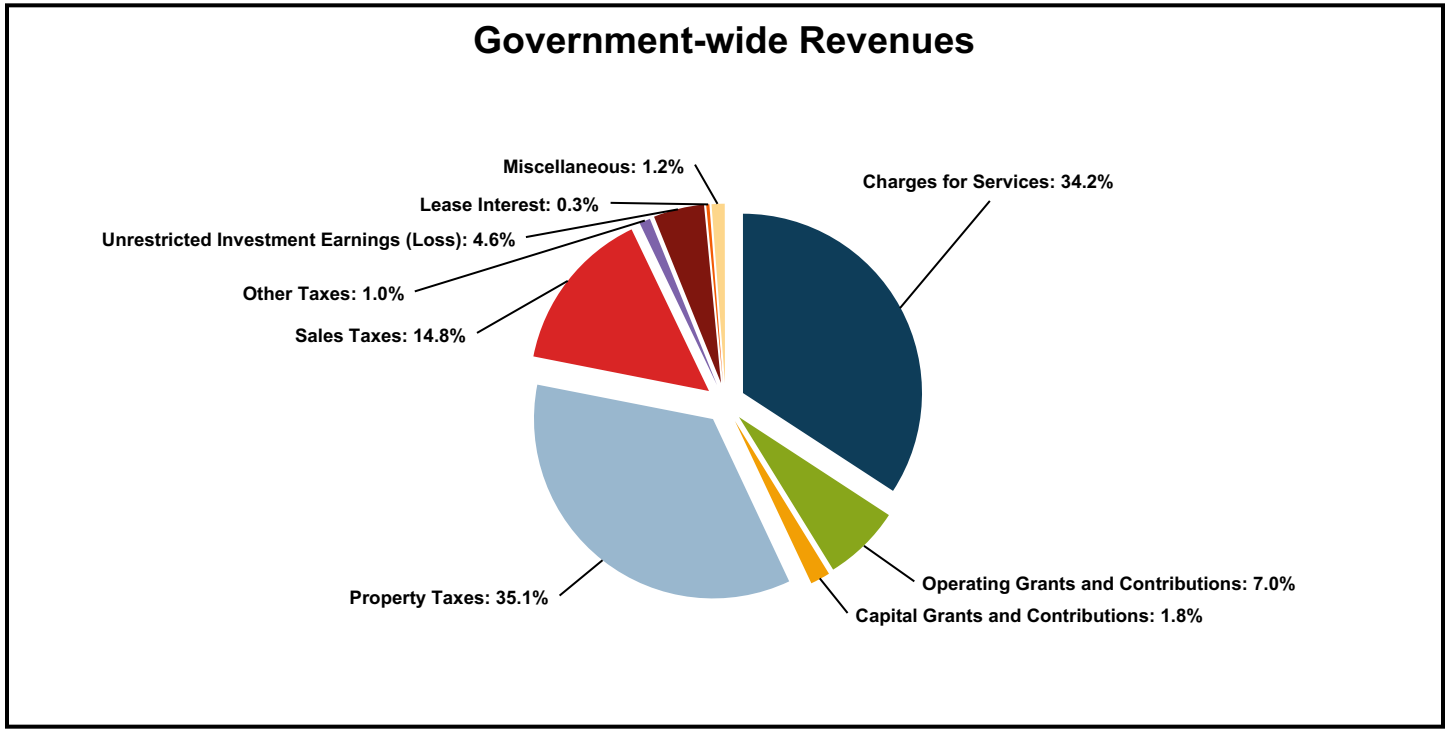
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
REVENUES										
Taxes	$ 298,361,502	$ 331,193,970	$ 352,637,860	$ 366,055,864	$ 378,047,465	$ 406,241,732	$ 432,261,366	$ 448,168,150	$ 480,373,233	$ 502,430,734
Intergovernmental	42,551,336	46,110,166	46,100,548	47,726,654	166,788,112	82,146,322	141,805,164	69,504,384	79,370,413	67,169,927
Charges for services	97,885,371	72,557,213	68,505,017	70,799,446	100,696,663	82,821,309	90,203,011	91,945,162	100,711,587	110,450,526
Investment earnings (loss)	3,171,259	4,105,076	9,196,840	11,748,237	3,386,085	(1,122,558)	(7,369,458)	35,823,021	40,875,596	32,522,345
Licenses and permits	3,188,959	3,261,063	3,188,919	3,343,745	3,163,313	3,170,088	3,870,553	3,573,073	3,138,863	3,246,124
Lease interest									14,685	14,109
Other	6,284,386	6,930,041	7,411,917	6,235,235	6,875,680	6,382,726	6,679,813	7,551,937	20,925,137	11,930,463
Total Revenues	451,442,813	464,157,529	487,041,101	505,909,181	658,957,318	579,639,619	667,450,449	656,565,727	725,409,514	727,764,228
EXPENDITURES										
General government	89,478,193	86,314,622	92,755,568	97,036,013	98,966,232	97,970,414	112,002,140	116,224,859	142,143,365	130,434,137
Public works and transportation	10,782,757	10,463,120	11,352,476	10,938,525	11,728,044	12,148,490	12,919,754	12,769,505	14,175,033	14,347,202
Public safety	148,690,172	150,723,737	169,684,544	159,937,631	229,184,189	170,363,423	90,096,274	202,979,644	212,336,044	213,511,559
Health and human services	87,035,968	89,356,693	95,224,752	98,870,300	93,210,149	110,982,492	190,349,523	149,521,422	149,904,158	147,165,793
Planning and economic development	3,763,101	3,219,027	3,567,307	3,661,011	3,530,912	18,791,148	19,943,451	22,091,192	23,646,569	25,156,276
Culture and recreation	28,676,365	28,952,647	27,747,615	30,095,220	30,837,096	31,152,092	31,450,841	33,775,700	36,968,528	39,466,660
Capital outlay	64,706,998	68,598,914	73,781,687	70,052,215	82,649,746	94,327,373	98,377,907	100,576,147	104,698,111	125,873,393
Debt service:										
Principal	935,927	1,111,665	1,077,892	2,411,999	2,251,879	1,986,664	2,587,320	2,679,060	2,221,800	7,502,066
Interest	163,406	200,025	245,625	783,392	731,044	665,164	688,643	604,890	494,270	401,905
Total Expenditures	434,232,887	438,940,450	475,437,466	473,786,306	553,089,291	538,387,260	558,415,853	641,222,419	686,587,878	703,858,991
Excess (deficiency) of revenues over (under) expenditures	17,209,926	25,217,079	11,603,635	32,122,875	105,868,027	41,252,359	109,034,596	15,343,308	38,821,636	23,905,237
OTHER FINANCING SOURCES (USES)										
Transfers in	48,493,279	50,015,201	51,168,693	52,328,572	53,374,065	49,389,278	71,554,241	89,269,364	81,225,661	75,389,417
Transfers out	(53,794,999)	(57,333,814)	(60,092,556)	(60,807,826)	(71,537,651)	(59,423,957)	(86,574,185)	(101,635,530)	(102,784,735)	(91,640,501)
Issuances of capital leases	—	—	—	3,136,678	—		—	—	—	—
Lease Interest	—	—	—	—	—	15,037	15,660	—	—	—
General obligation	2,028,232	975,000	10,518,347	3,012,688	65,000	—	—	—	—	—
Proceeds from capital leases	—	—	—	—	—	—	—	—	—	1,287,072
Proceeds from SBITA's	—	—	—	—	—	—	—	—	—	12,110,829
Premium on bonds issued	3,559	168,801	23,836	2,916	8,915	—	—	—	—	—
Total other financing sources and uses	(3,269,929)	(6,174,812)	1,618,320	(2,326,972)	(18,089,671)	(10,019,642)	(15,004,284)	(12,366,166)	(21,559,074)	(2,853,183)
NET CHANGE IN FUND BALANCES	$ 13,939,997	$ 19,042,267	$ 13,221,955	$ 29,795,903	$ 87,778,356	$ 31,232,717	$ 94,030,312	$ 2,977,142	$ 17,262,562	$ 21,052,054
Debt service as a percentage of noncapital expenditures	0.26 %	0.32 %	0.29 %	0.69 %	0.55 %	0.50 %	0.61 %	0.53 %	0.42 %	1.17 %

Johnson County, Kansas

Government-wide Revenues

Last Ten Fiscal Years

	Program Revenues			General Revenues						
Fiscal Year	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Property Taxes	Sales Taxes	Other Taxes	Unrestricted Investment Earnings (Loss)	Lease Interest	Miscellaneous	Total
2025	$ 337,759,982	$ 68,696,401	$ 17,795,527	$ 346,339,938	$ 146,569,362	$ 9,649,427	$ 45,574,283	$ 2,744,036	$ 11,944,574	$ 987,073,530
2024	329,647,504	74,572,847	13,172,928	330,387,766	141,063,182	9,000,825	57,187,422	2,105,714	20,939,822	978,078,010
2023	316,160,995	69,727,888	6,192,970	303,386,648	138,920,809	6,001,485	49,808,620	836,772	7,551,937	898,588,124
2022	307,594,578	141,928,322	11,272,983	291,330,530	135,039,271	5,982,580	(12,659,421)	461,274	6,679,813	887,629,930
2021	270,783,406	81,147,031	7,106,780	277,664,826	122,973,681	5,678,943	(2,831,859)	445,699	6,382,726	769,351,233
2020	265,893,122	164,557,904	6,418,693	268,732,809	103,657,930	5,730,801	6,418,682	—	6,875,680	828,285,621
2019	253,771,744	48,379,410	9,762,087	257,906,932	102,651,800	5,497,132	25,109,845	—	6,235,235	709,314,185
2018	260,827,600	47,559,210	8,231,658	245,670,757	101,676,666	5,309,275	16,953,419	—	7,387,805	693,616,390
2017	237,003,729	46,666,479	7,286,983	232,081,211	93,904,750	5,208,009	7,464,190	—	7,882,037	637,497,388
2016	237,610,325	45,156,079	3,648,331	217,668,981	75,600,644	5,095,421	4,398,849	—	6,284,302	595,462,932

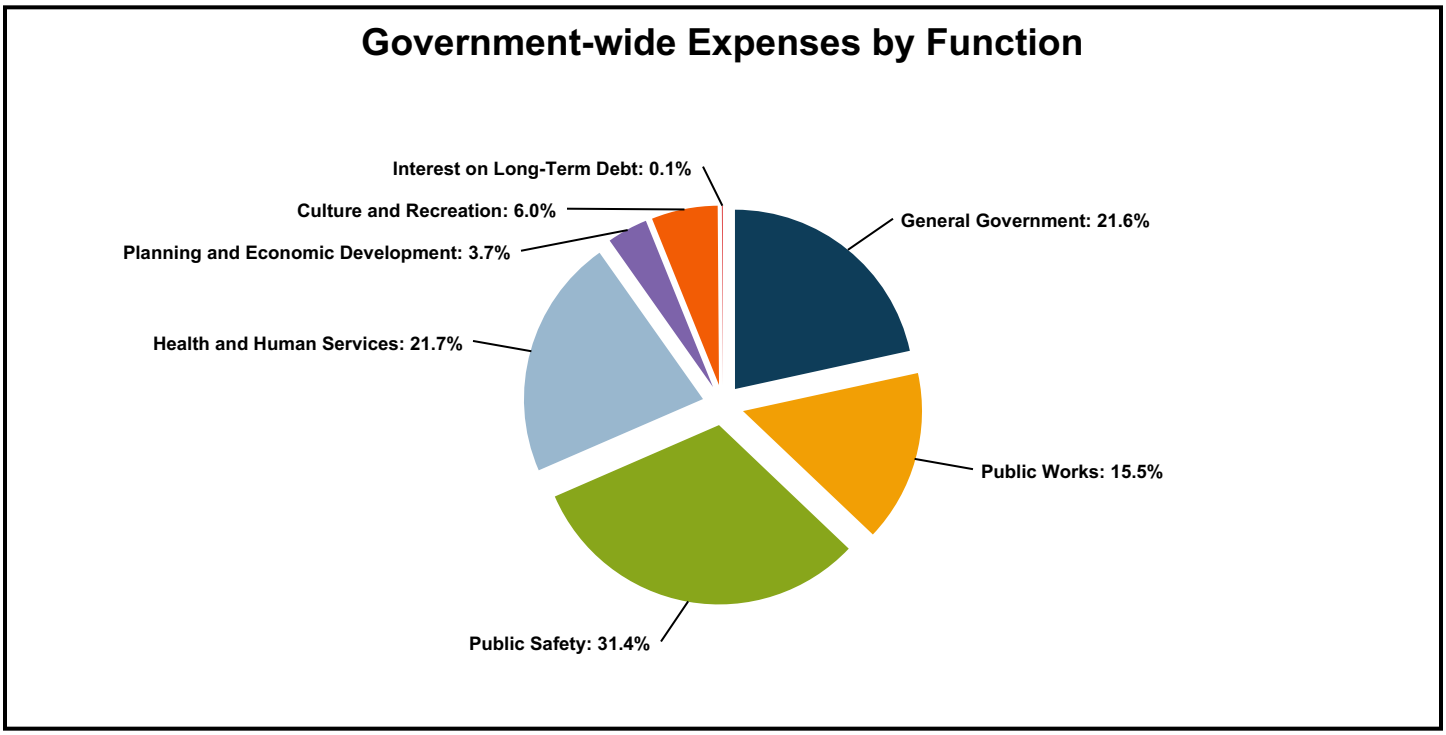


Johnson County, Kansas

Government-wide Expenses by Function

Last Ten Fiscal Years

Fiscal Year	General Government	Public Works	Public Safety	Health and Human Services	Planning and Economic Development	Culture and Recreation	Interest on Long-Term Debt	Total
2025	$ 148,819,136	$ 105,751,778	$ 215,006,523	$ 148,292,628	$ 25,189,235	$ 40,755,146	$ 376,096	$ 684,190,542
2024	175,070,034	100,384,105	215,305,436	150,947,031	23,675,831	39,334,550	469,407	705,186,394
2023	151,910,799	99,182,709	209,982,465	150,722,061	22,141,070	35,188,812	581,427	669,709,343
2022	130,705,579	95,065,259	95,029,526	190,957,946	19,945,758	32,377,924	665,785	564,747,777
2021	111,052,320	99,158,736	179,854,580	111,592,749	18,925,717	32,144,948	643,914	553,372,964
2020	116,076,524	87,894,679	239,401,642	94,269,480	3,566,830	31,789,264	727,327	573,725,746
2019	107,166,110	74,607,756	167,785,169	99,457,916	3,630,584	31,035,636	769,424	484,452,595
2018	97,080,851	76,598,421	176,471,216	95,429,443	3,567,984	28,799,807	392,124	478,339,846
2017	110,932,097	48,257,622	158,620,702	90,647,969	3,356,356	30,141,206	205,744	442,161,696
2016	92,465,347	70,477,225	150,633,697	87,547,070	3,698,531	29,467,494	175,284	434,464,648

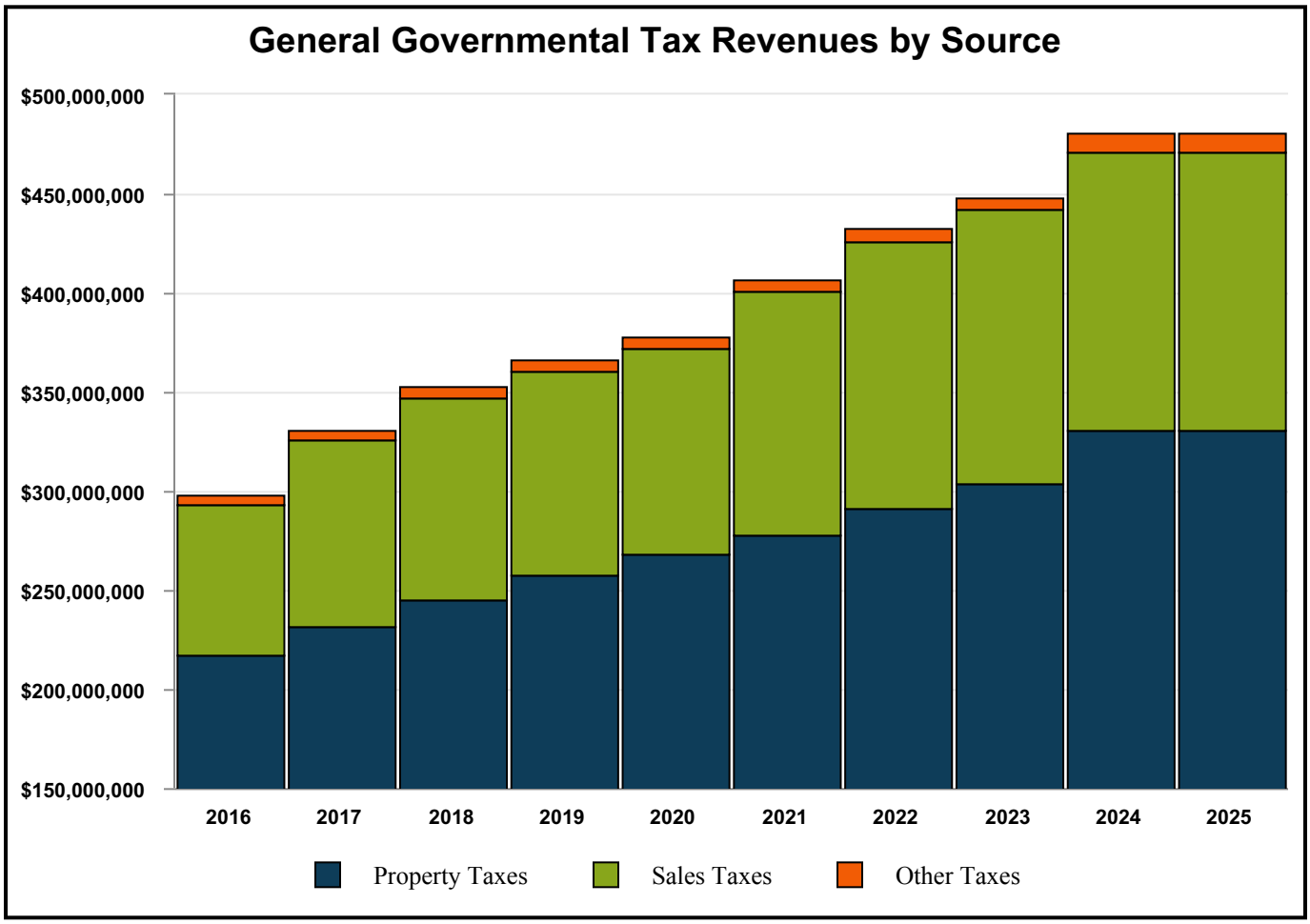


Johnson County, Kansas

General Governmental Tax Revenues by Source

Last Ten Fiscal Years

Fiscal Year	Property Taxes	Sales Taxes	Other Taxes	Total
2025	$ 346,339,938	$ 146,569,362	$ 9,521,434	$ 502,430,734
2024	330,387,766	141,063,182	9,000,825	480,451,773
2023	303,386,648	138,920,809	6,001,485	448,308,942
2022	291,330,530	135,039,271	5,982,580	432,352,381
2021	277,664,826	122,973,681	5,678,943	406,317,450
2020	268,732,809	103,657,930	5,730,801	378,121,540
2019	257,906,932	102,651,800	5,497,132	366,055,864
2018	245,670,757	101,676,666	5,309,275	352,656,698
2017	232,081,211	93,904,750	5,208,009	331,193,970
2016	217,668,981	75,600,644	5,095,421	298,365,046

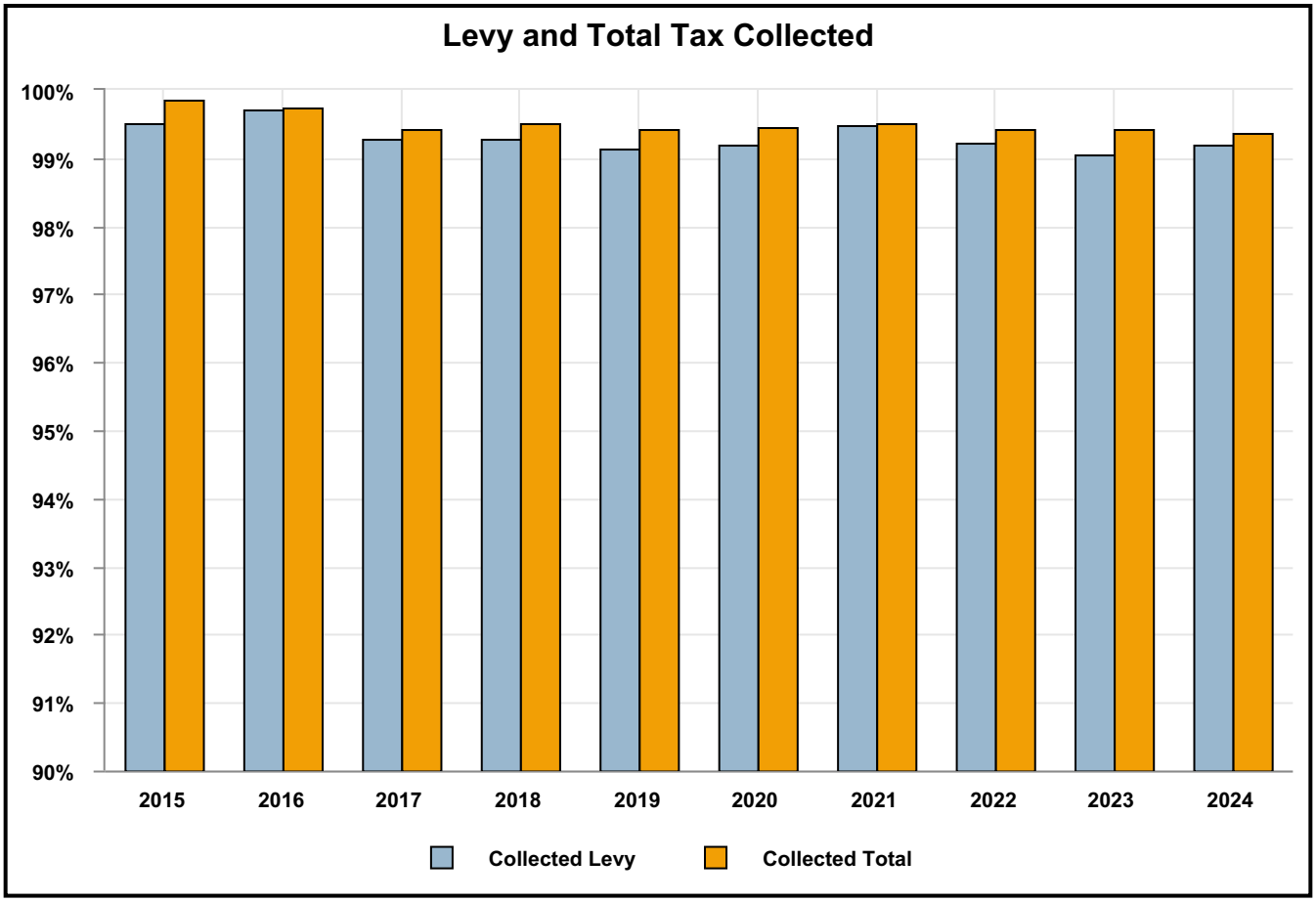


Johnson County, Kansas

Property Tax Levies and Collections

Last Ten Fiscal Years

Levy Year (1)	Net Adjusted Tax Roll (2)	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections (3)	Total Tax Collections	Percent of Total Tax Collected	Outstanding Delinquent Taxes (3)	Delinquent Taxes to Net Adj. Tax
2024	$312,954,912	$310,430,712	99.19%	$ 537,529	$310,968,241	99.37%	$ 12,652,968	4.04%
2023	298,926,221	296,086,738	99.05%	1,100,491	297,187,229	99.42%	10,666,297	3.57%
2022	274,787,125	272,691,230	99.24%	479,740	273,170,970	99.41%	8,927,305	3.25%
2021	260,891,114	259,565,035	99.49%	78,530	259,643,565	99.52%	7,311,150	2.80%
2020	252,535,008	250,495,571	99.19%	672,007	251,167,578	99.46%	6,063,601	2.40%
2019	243,682,876	241,572,533	99.13%	724,571	242,297,104	99.43%	4,696,171	1.93%
2018	230,801,574	229,163,345	99.29%	507,663	229,671,008	99.51%	3,310,399	1.43%
2017	219,353,184	217,792,966	99.29%	305,500	218,098,466	99.43%	2,179,833	0.99%
2016	207,059,053	206,471,779	99.72%	30,184	206,501,963	99.73%	925,115	0.45%
2015	193,668,532	192,702,540	99.50%	714,798	193,417,338	99.87%	368,025	0.19%



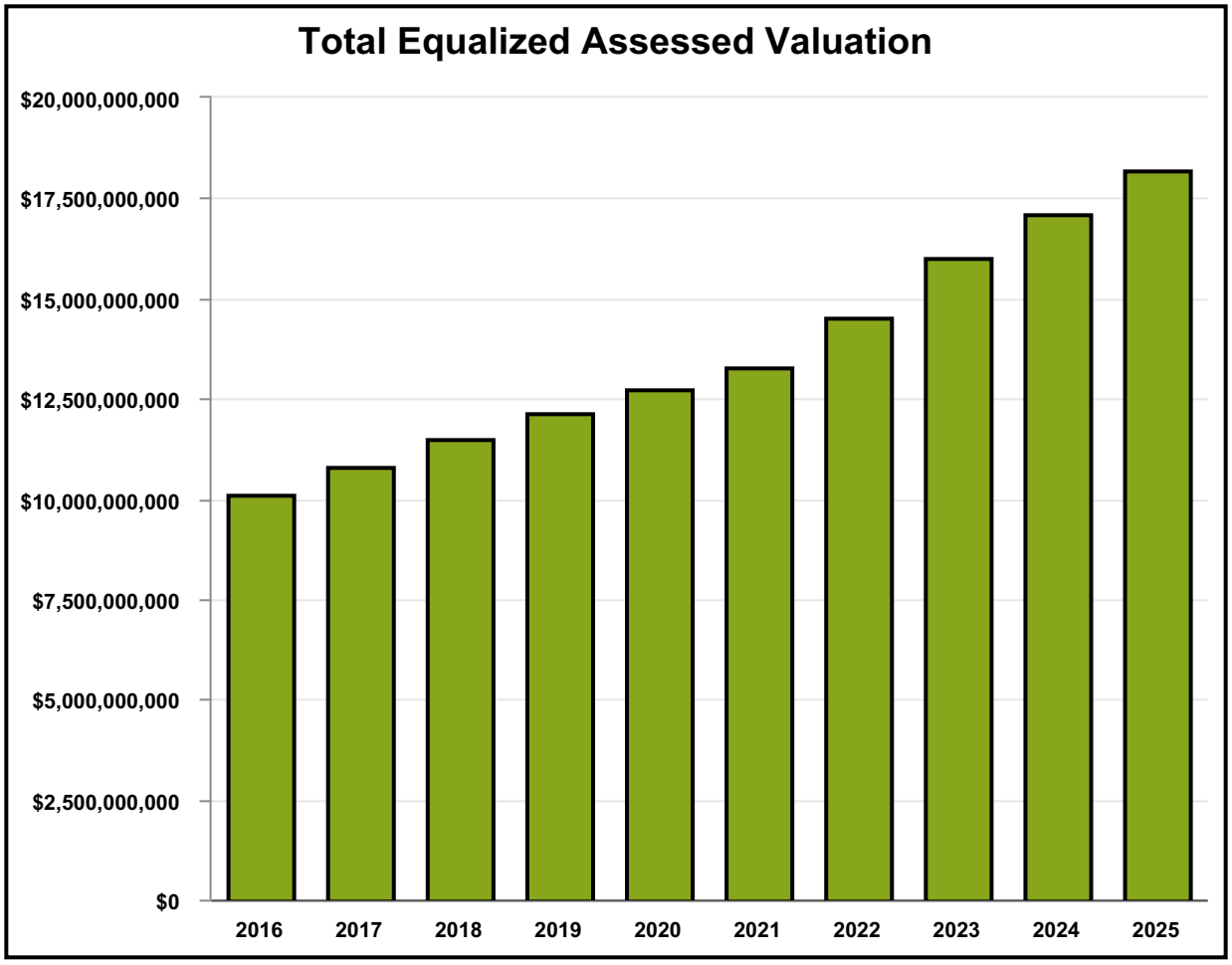
(1) Taxes levied in 2025 are due December 20, 2025 but may be paid 50% by December 20, 2025 and 50% by May 12, 2026.
(2) Net Adjusted Tax Roll is the County Clerk's Abstract of Taxes plus new taxes less abated taxes.
(3) K.S.A. 79-2401 et. seq. provides for the sale of property on which delinquent taxes are owed after three years of certified delinquency (approximately four years).

Johnson County, Kansas

Assessed and Estimated Actual Value of Property

Last Ten Fiscal Years

Fiscal Year	Real Property Assessed Value(1)	Personal Property Assessed Value(1)	Utilities Assessed Value(1)	Total Assessed Value
2025	$ 16,611,299,495	$ 53,295,311	$ 365,245,135	$ 17,029,839,941
2024	15,598,684,256	55,856,716	342,606,322	15,997,147,294
2023	14,612,473,249	57,854,789	311,450,115	14,981,778,153
2022	13,098,549,174	62,980,060	315,700,517	13,477,229,751
2021	11,894,714,344	72,330,549	293,326,380	12,260,371,273
2020	11,379,924,403	76,510,039	277,394,958	11,733,829,400
2019	10,798,575,181	88,837,196	262,907,673	11,150,320,050
2018	10,210,064,665	93,893,548	254,416,422	10,558,374,635
2017	9,517,381,583	104,554,778	236,537,036	9,858,473,397
2016	8,890,885,708	105,767,510	233,227,090	9,229,880,308

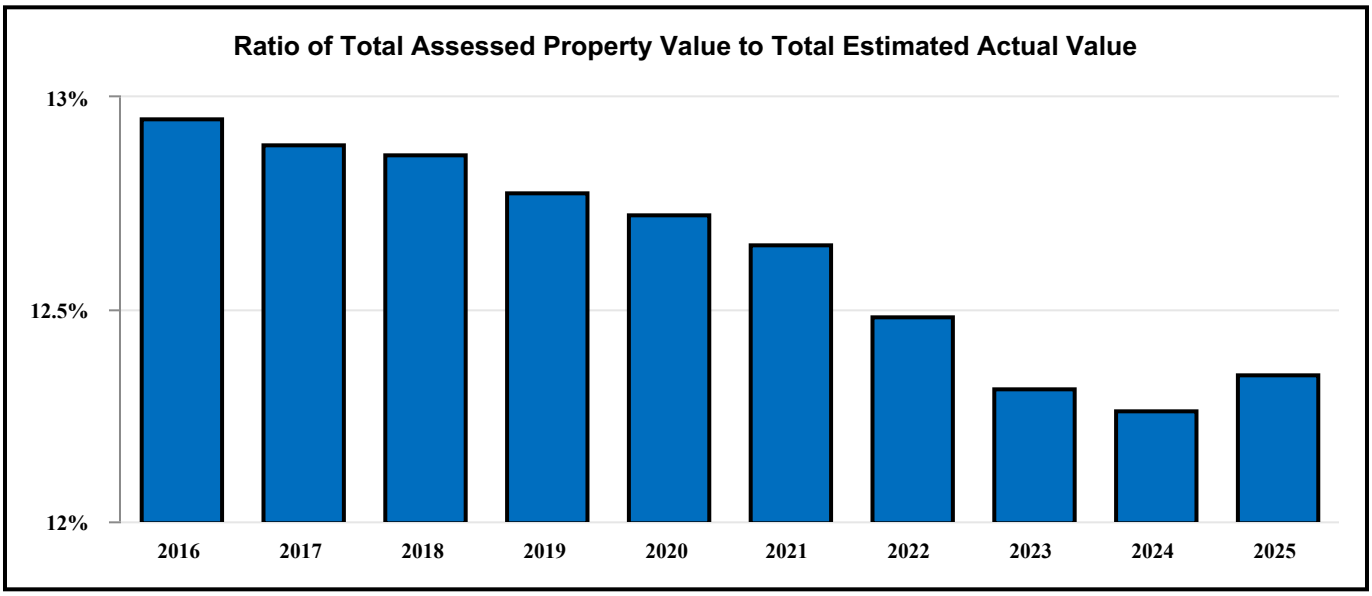


(1) Source: Annual Abstract of Taxes, County Clerk

Johnson County, Kansas
Assessed and Estimated Actual Value of Property
Last Ten Fiscal Years

Motor Vehicle Assessed Value(1)	Recreational Vehicle Assessed Value(1)	Total Equalized Assessed Valuation	Total Direct Tax Rate(2)	Year
$ 1,163,726,586	$ 5,149,503	$ 18,198,716,030	21.107	2025
1,099,401,006	5,153,044	17,101,701,344	21.338	2024
1,050,481,868	5,085,543	16,037,345,564	21.587	2023
1,067,199,214	5,157,414	14,549,586,379	22.472	2022
1,022,856,531	4,701,705	13,287,929,509	22.704	2021
1,028,701,640	4,048,642	12,766,579,682	22.940	2020
1,003,422,493	3,941,750	12,157,684,293	22.925	2019
969,135,376	3,660,159	11,531,170,170	23.239	2018
933,587,337	3,400,024	10,795,460,758	23.505	2017
896,326,571	3,245,520	10,129,452,399	23.494	2016

Real Property Estimated Actual Value(3)	Personal Property Estimated Actual Value(3)	Utilities Estimated Actual Value(4)	Total Estimated Actual Value	Ratio of Total Assessed Value to Total Estimated Actual Value	Year
$ 136,335,620,585	$ 287,140,864	$ 1,294,477,519	$ 137,917,238,968	12.35%	2025
128,895,726,375	314,124,150	1,216,781,703	130,426,632,228	12.27%	2024
120,193,915,150	330,656,895	1,107,541,147	121,632,113,192	12.32%	2023
106,479,150,430	363,359,224	1,112,726,164	107,955,235,818	12.48%	2022
95,465,714,680	377,037,068	1,039,366,407	96,882,118,155	12.65%	2021
90,841,015,050	389,985,568	957,420,501	92,188,421,119	12.73%	2020
85,845,759,620	439,965,932	960,984,634	87,246,710,186	12.78%	2019
80,674,468,455	457,693,681	925,210,025	82,057,372,161	12.87%	2018
75,121,151,114	503,191,914	840,077,359	76,464,420,387	12.89%	2017
69,909,536,090	509,107,654	840,314,659	71,258,958,403	12.95%	2016



(1) Source: Annual Abstract of Taxes, County Clerk
(2) Total Direct Tax Rate is a combination of County and County Library levy rate.
(3) Source: County Appraiser
(4) Source: County Records and Tax Administration Office

Johnson County, Kansas

Direct and Overlapping Property Tax Rates and Levies

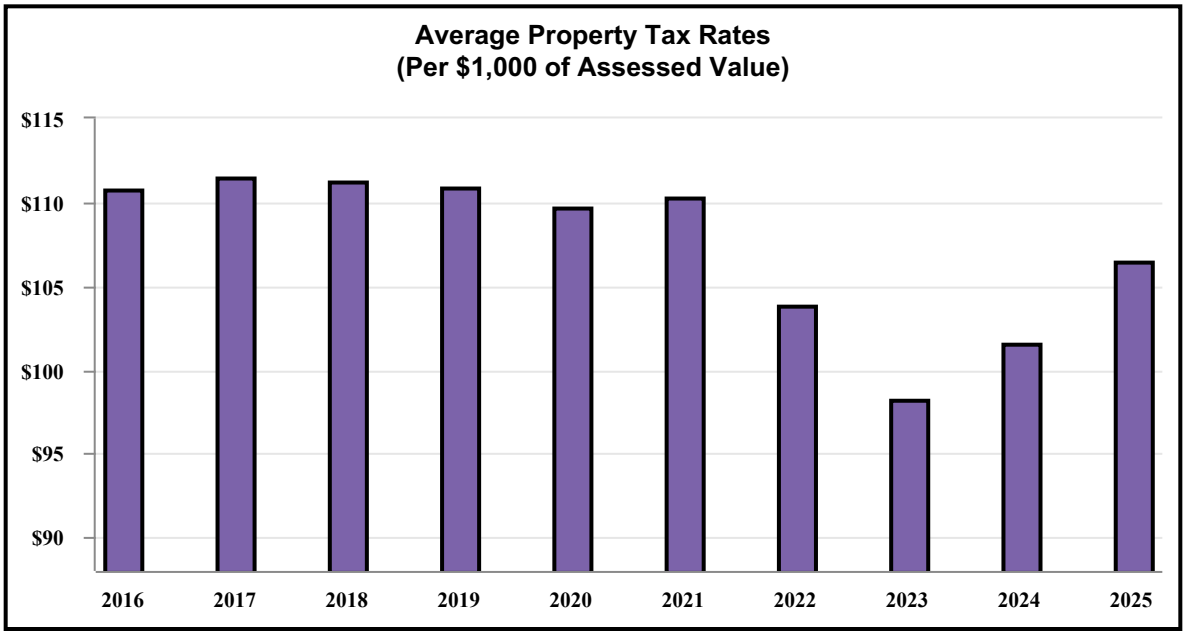
Last Ten Fiscal Years

TAX RATES* **Per $1,000 of Assessed Valuation**

Year	County	County Library	Total Direct Rate	State
2025	17.290	3.817	21.107	1.500
2024	17.286	3.816	21.102	1.500
2023	17.526	3.812	21.338	1.500
2022	17.772	3.815	21.587	1.500
2021	18.564	3.908	22.472	1.500
2020	18.799	3.905	22.704	1.500
2019	19.036	3.904	22.940	1.500
2018	19.024	3.901	22.925	1.500
2017	19.318	3.921	23.239	1.500
2016	19.590	3.915	23.505	1.500

TAX LEVIES*

Year	County	County Library	State
2025	$ 294,445,931	$ 52,945,738	$ 25,544,761
2024	262,612,385	45,599,831	22,476,245
2023	239,546,466	42,146,316	20,218,305
2022	227,575,860	39,159,783	18,388,485
2021	220,620,724	37,510,020	17,603,581
2020	212,279,597	35,610,350	16,727,173
2019	200,874,765	33,751,320	15,838,428
2018	190,449,909	31,807,887	14,787,955
2017	180,811,779	29,890,525	13,846,563
2016	168,338,487	27,898,118	12,895,065



* Excludes special assessments.

(1) Special Districts include Cemeteries, Drainage and Fire.

(2) Grand Total (Weighted Average) is calculated by dividing grand total levy dollars by total assessed value for real, personal and utility property and multiplying the result by 1,000 to convert to whole dollars.

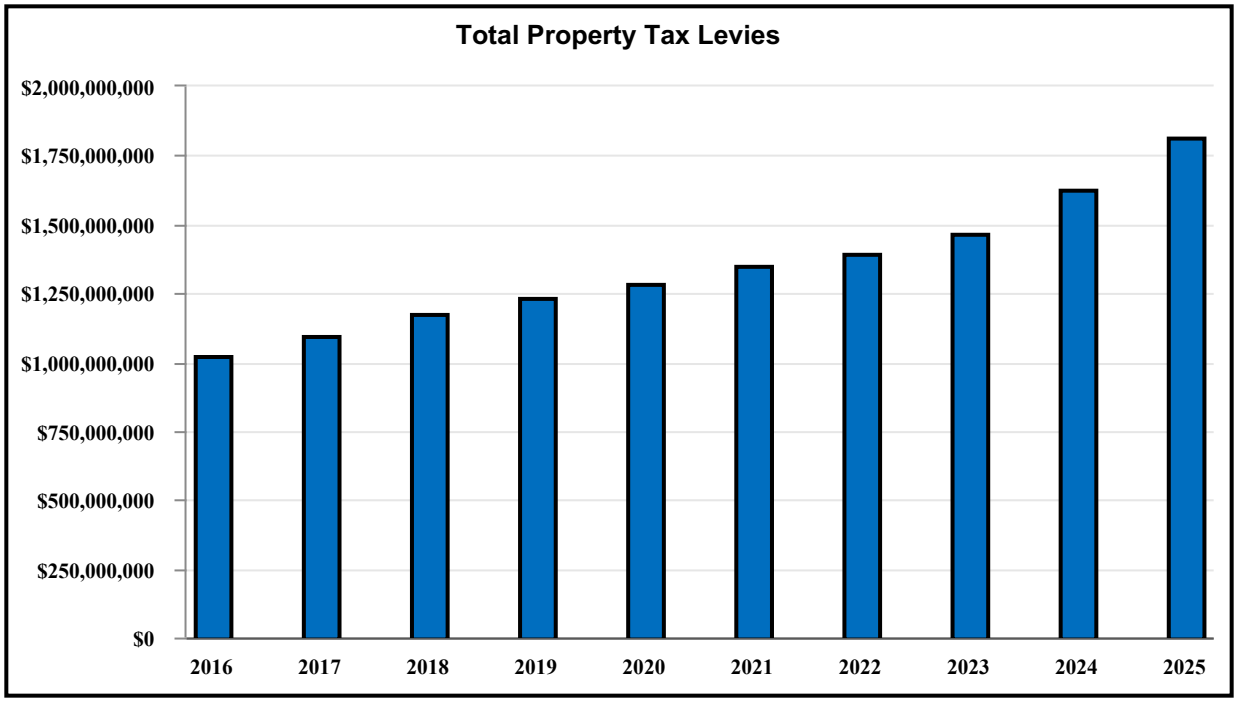
Johnson County, Kansas

Direct and Overlapping Property Tax Rates and Levies

Last Ten Fiscal Years

Cities Weighted Average	Townships Weighted Average	Schools Weighted Average	Special Districts Weighted Average (1)	Grand Total Weighted Average (2)	Year
20.095	0.190	61.460	5.187	106.556	2025
20.326	0.213	61.497	3.710	101.649	2024
20.814	0.238	63.574	3.957	98.272	2023
21.249	0.270	67.385	3.742	103.846	2022
21.249	0.270	63.042	3.799	110.305	2021
21.078	0.193	69.931	3.786	109.794	2020
21.054	0.169	70.155	3.759	110.957	2019
21.307	0.117	71.553	3.673	111.265	2018
21.438	0.192	71.131	3.661	111.555	2017
21.025	0.203	71.566	3.453	110.776	2016

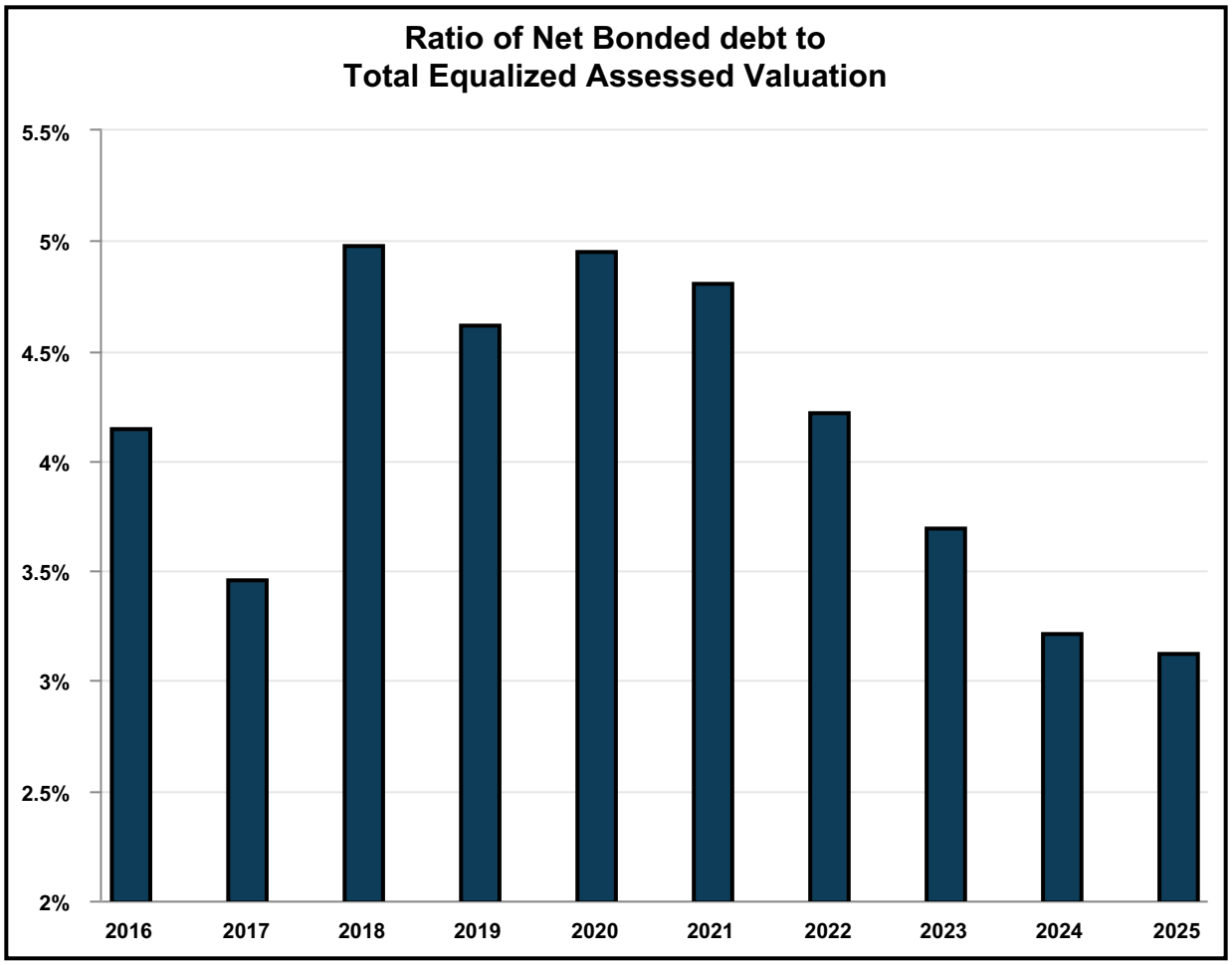
Cities Total	Townships Total	Schools Total	Special Districts Total (1)	Grand Total	Year
$ 333,543,044	$ 103,488	$ 1,053,202,316	$ 54,852,957	$ 1,814,638,236	2025
294,580,608	98,031	957,659,201	43,071,368	1,626,097,669	2024
272,401,052	98,010	856,807,217	41,077,777	1,472,295,143	2023
252,979,629	105,033	826,159,575	35,185,110	1,399,553,474	2022
239,737,061	90,938	802,615,516	34,199,480	1,352,377,320	2021
219,723,299	103,460	771,516,213	32,344,536	1,288,304,628	2020
215,823,794	83,348	740,717,721	30,120,098	1,237,209,475	2019
204,054,792	52,476	705,401,755	28,220,710	1,174,775,484	2018
192,353,571	78,809	656,526,732	26,250,711	1,099,758,689	2017
175,480,405	81,182	615,222,401	22,531,107	1,022,446,764	2016



Johnson County, Kansas

Ratio of Net General Obligation Bonded Debt to Assessed Value
and Net General Obligation Bonded Debt Per Capita
Last Ten Fiscal Years

Year	Population (1)	Equalized Assessed Valuation	Bonded Debt	Amount Set Aside for Repayment of G.O. Debt
2025	636,906	$ 18,198,716,030	$ 574,054,373	$ 3,926,710
2024	632,276	17,101,701,344	553,657,831	3,829,815
2023	622,237	16,037,345,564	597,708,132	3,637,825
2022	619,195	14,549,586,379	617,817,276	3,126,486
2021	613,219	13,287,929,509	642,575,650	2,575,194
2020	607,220	12,766,579,682	635,028,203	2,702,757
2019	602,401	12,157,684,293	564,888,193	2,618,008
2018	598,127	11,531,170,170	577,170,204	2,454,823
2017	589,609	10,795,460,758	376,070,318	1,799,722
2016	584,451	10,129,452,399	421,846,300	1,263,814

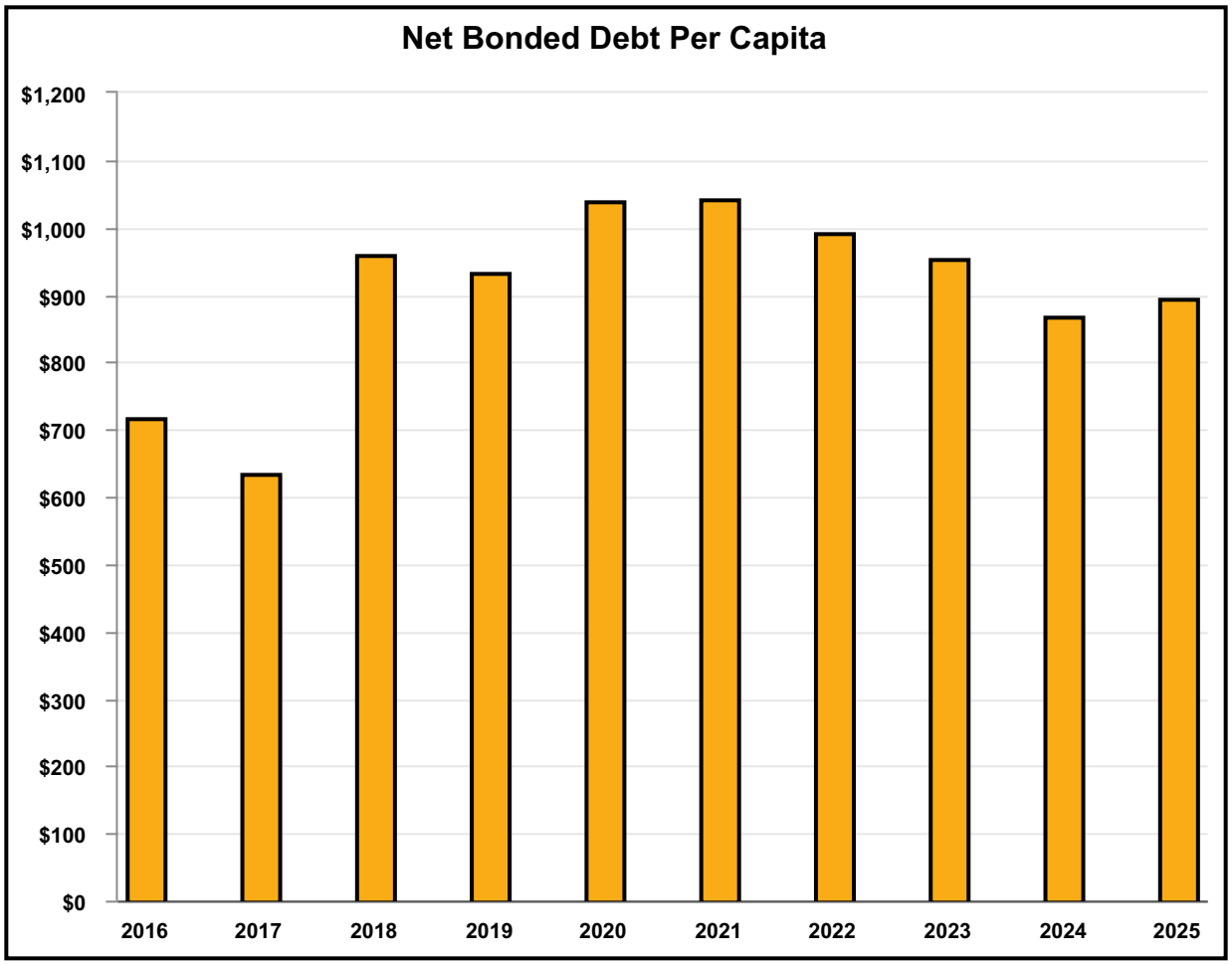


(1) See Demographic Statistics, later in this section.

Johnson County, Kansas

Ratio of Net General Obligation Bonded Debt to Assessed Value
and Net General Obligation Bonded Debt Per Capita
Last Ten Fiscal Years

Net Bonded Debt	Ratio of Net Bonded Debt to Equalized Valuation	Ratio of Net Bonded Debt Per Capita to Per Capita Income	Per Capita Income (1)	Net Bonded Debt Per Capita	Year
$ 570,127,663	3.13%	0.90%	$ 99,538	$ 895.15	2025
549,828,016	3.22%	0.80%	108,296	869.60	2024
594,070,307	3.70%	1.01%	94,545	954.73	2023
614,690,790	4.22%	1.13%	87,612	992.73	2022
640,000,456	4.82%	1.31%	79,793	1,043.67	2021
632,325,446	4.95%	1.33%	78,270	1,041.34	2020
562,270,185	4.62%	1.22%	76,328	933.38	2019
574,715,381	4.98%	1.32%	72,717	960.86	2018
374,270,596	3.47%	0.91%	69,977	634.78	2017
420,582,486	4.15%	1.05%	68,731	719.62	2016

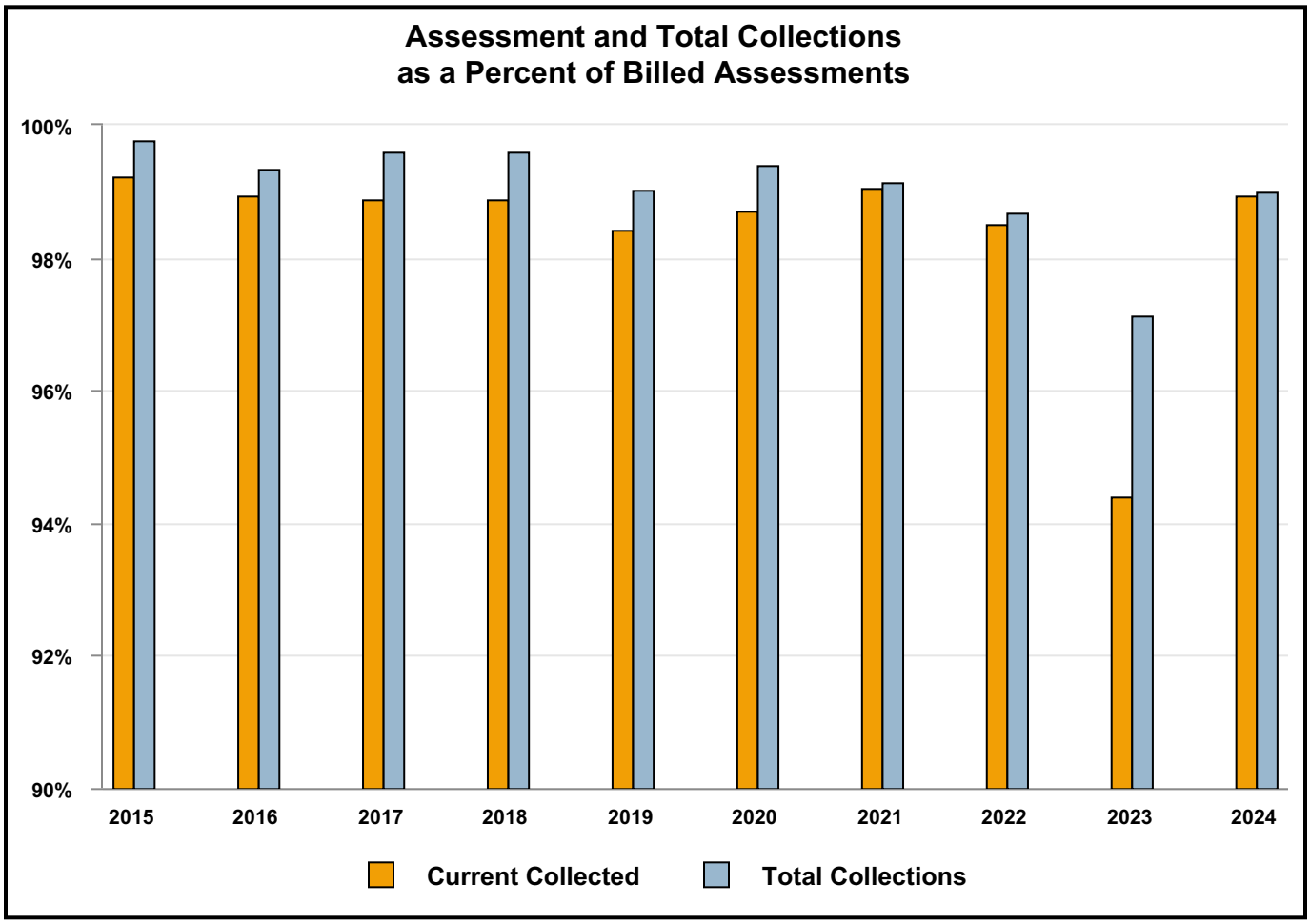


Johnson County, Kansas

Special Assessment Billings and Collections

Last Ten Fiscal Years

Levy Year (1)	Special Assessment Billings (2)	Special Assessment Collections (2)	Percent of Billings Collected	Delinquent Assessments Collected	Total Assessments Collected	Percent of Total Collections to Billings
2024	$ 499,717	$ 494,421	98.94 %	$ 317	$ 494,738	99.00 %
2023	525,732	496,303	94.40 %	14,286	510,590	97.12 %
2022	525,975	518,096	98.50 %	993	519,089	98.69 %
2021	534,689	529,592	99.05 %	434	530,026	99.13 %
2020	520,481	513,701	98.70 %	3,713	517,414	99.41 %
2019	631,234	621,289	98.42 %	3,714	625,003	99.01 %
2018	647,186	639,965	98.88 %	4,602	644,568	99.60 %
2017	387,482	383,174	98.89 %	2,738	385,912	99.59 %
2016	394,823	390,677	98.95 %	1,558	392,235	99.34 %
2015	413,002	409,798	99.22 %	2,231	412,029	99.76 %



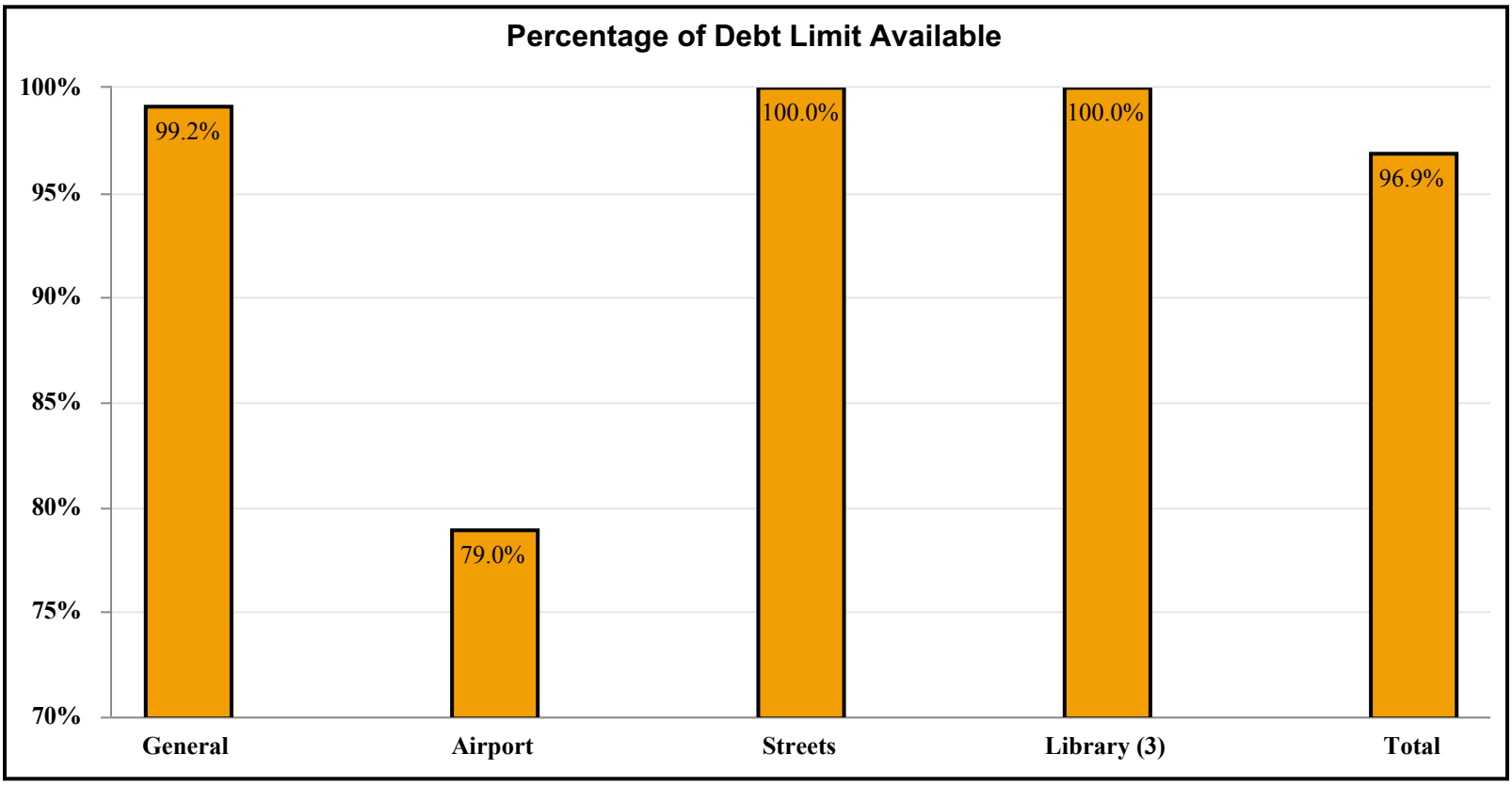
(1) Taxes levied in 2025 are due December 20, 2025 but may be paid 50% by December 20, 2025 and 50% by May 12, 2026.
(2) Billings and collections include Johnson County and all municipalities within Johnson County.
Source: County Treasurer.

Johnson County, Kansas

Legal General Obligation Debt Margin Computation

12/31/2025

	General	Airport	Streets	Library (3)	Total
Assessed Valuation for Debt Limitation Purposes	$18,198,716,030	$18,198,716,030	$18,198,716,030	$14,792,644,423	$69,388,792,513
Percentage Limitation (1)	*3.0 %*	*1.0 %*	*2.0 %*	*2.0 %*	
Dollar Debt Limit	545,961,481	181,987,160	363,974,321	295,852,888	1,387,775,850
Outstanding Debt (2)	*4,845,000*	*38,255,000*	—	—	*43,100,000*
Amount Set Aside for Repayment of G.O. Debt	552,063	—	—	—	552,063
Net Outstanding Debt	4,292,937	38,255,000	—	—	42,547,937
Available Legal Debt Margin	$ 541,668,544	$ 143,732,160	$ 363,974,321	$ 295,852,888	$ 1,345,227,913



(1) Kansas Statutes. General K.S.A. 10-306, Airport K.S.A. 3-304, Streets K.S.A. 68-584, Library K.S.A. 12-1257,

(2) Includes all general obligation bonds and notes except voting machine bonds, which are not subject to debt limitation. Also excludes Wastewater General Obligation debt (which is supported by user charges).
Does not include debt obligation exempt from statutory limitations. General K.S.A. 25-134, 10-307, 10-427A, 10-311, Airport K.S.A. 3-304, Street K.S.A. 68-728.

(3) Library total equalized tangible valuation excludes real and personal property located within the city limits of the City of Olathe, Kansas, and the City of Bonner Springs, Kansas.

Johnson County, Kansas

Direct and Overlapping Debt Computation

Entity		Total Debt (1)	Percent Applicable to Johnson County	Debt Applicable to Johnson County (2)	Total Assessed Valuation
Johnson County		$ 19,408,173	100 %	$ 15,481,463	$ 17,029,839,941
Cities					
Bonner Springs		16,060,000	4.57 %	706,885	6,701,173
DeSoto		31,335,000	99.97 %	28,676,957	358,999,913
Edgerton		16,770,000	100 %	16,508,944	94,194,186
Fairway		5,155,000	100 %	5,075,887	156,590,823
Gardner		83,467,000	100 %	79,065,878	369,229,856
Lake Quivira		4,153,785	94.56 %	3,504,966	46,401,157
Leawood		78,263,940	100 %	69,735,239	1,456,299,986
Lenexa		132,285,000	100 %	121,256,575	1,946,184,903
Merriam		41,050,000	100 %	40,791,185	299,670,175
Mission		29,890,097	100 %	18,198,013	231,557,787
Mission Hills		3,595,000	100 %	3,584,177	257,075,078
Mission Woods		—	100 %	—	12,040,233
Olathe		279,991,646	100 %	194,699,934	3,150,238,052
Overland Park		103,735,000	100 %	103,485,000	5,608,148,149
Prairie Village		34,675,000	100 %	34,079,993	719,182,054
Roeland Park		773,767	100 %	707,403	141,718,042
Shawnee		100,970,000	100 %	94,429,489	1,468,087,508
Spring Hill		23,739,391	72.43 %	15,430,166	150,512,444
Westwood		2,965,000	100 %	2,476,976	52,507,973
Westwood Hills		195,980	100 %	173,000	12,652,737
	Total	989,070,606		832,586,667	16,537,992,229
School Districts					
Blue Valley U.S.D. 229		469,255,000	100 %	452,330,817	4,743,356,180
Spring Hill U.S.D. 230		247,710,000	84.75 %	202,998,410	514,401,617
Gardner U.S.D. 231		202,610,000	97.96 %	183,968,784	601,524,259
DeSoto U.S.D. 232		106,840,000	100 %	94,547,333	1,166,995,579
Olathe U.S.D. 233		610,500,000	100 %	604,444,214	3,883,960,559
Wellsville U.S.D. 289		16,045,000	0.09 %	13,543	87,421
Eudora U.S.D. 491		74,990,000	2.37 %	1,535,473	2,846,162
Shawnee Mission U.S.D. 512		450,850,000	100 %	434,743,215	6,116,668,164
	Total	2,178,800,000		1,974,581,789	17,029,839,941
Other Entities					
Community College		36,985,000	100 %	36,985,000	17,029,839,941
Park and Recreation		51,495,000	100 %	43,634,082	17,029,839,941
Cons Fire District #2		4,215,000	100 %	4,192,861	1,583,324,727
Fire District #1		10,053,688	100 %	10,012,661	758,861,043
Fire District #2		3,620,000	100 %	3,548,845	273,240,723
Northwest Cons Fire District		329,041	100 %	329,041	432,209,653
	Total	106,697,729		98,702,490	37,107,316,028
			Overlapping Debt	2,905,870,946	
			Grand Total	$ 2,921,352,409	

(1) Includes General and Special Obligation Bonds, Capital Leases, Special Assessment Bonds with governmental commitment and General Obligation Notes. Excludes Airport and Wastewater General Obligation and Special Assessment debt (which are supported by user charges).

(2) Based upon assessed valuation within Johnson County as a percent of total assessed valuation.

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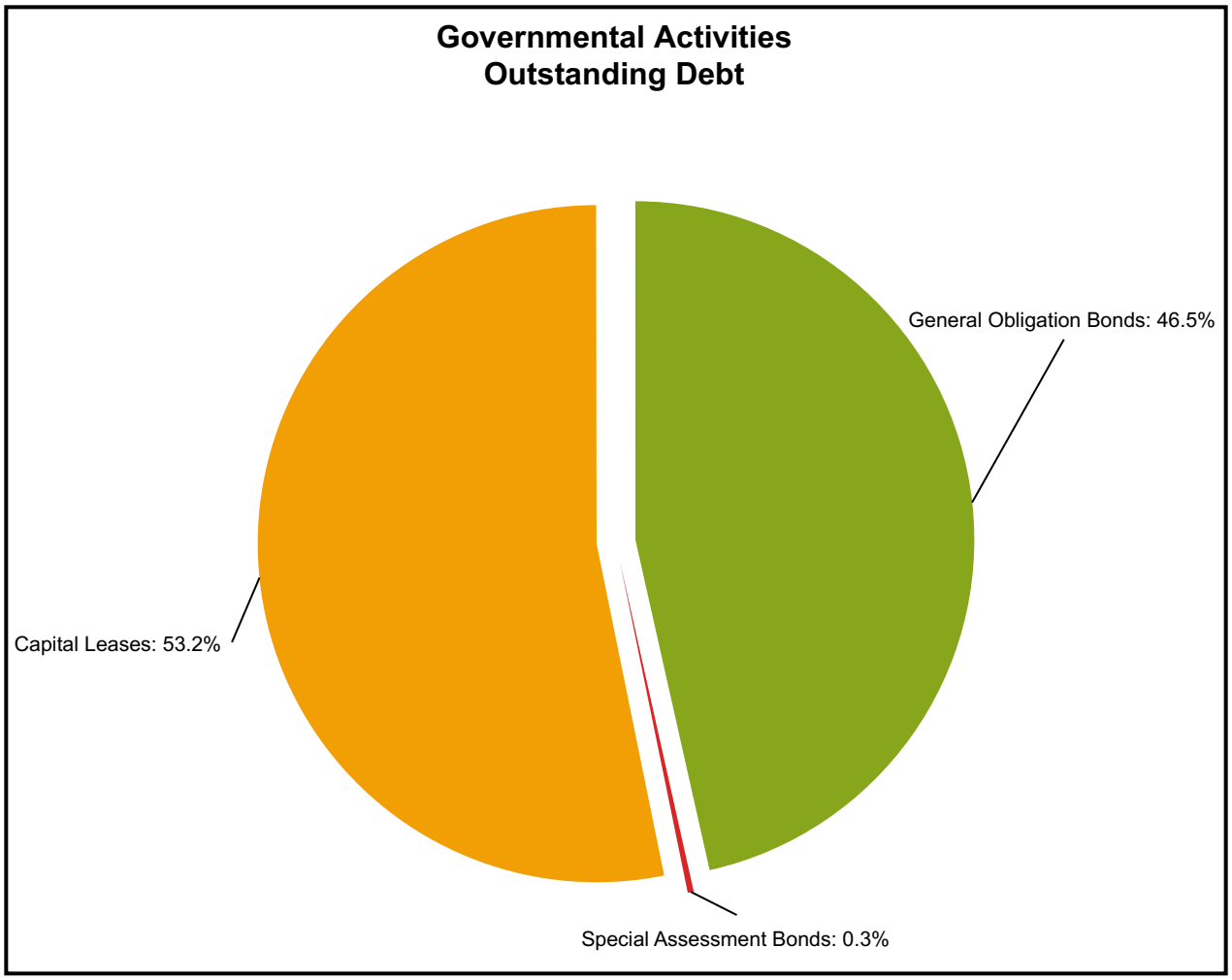
Johnson County, Kansas

Ratios of Outstanding Debt by Type

Last Ten Fiscal Years

	Governmental Activities				Business-Type Activities	
Year	General Obligation Bonds	Special Obligation Bonds	Special Assessment Bonds	Capital Leases	General Obligation Bonds	Special Assessment Bonds
2025	$ 8,541,609	$ —	$ 53,100	$ 9,753,741	$ 565,512,764	$ —
2024	10,914,362	—	70,600	2,636,435	542,743,469	—
2023	13,362,222	—	87,400	3,689,688	584,345,910	—
2022	15,570,078	—	103,700	697,759	602,247,198	—
2021	12,389,477	—	119,500	1,349,280	630,186,173	—
2020	13,954,490	—	134,800	1,975,644	621,073,713	—
2019	15,501,136	315,000	79,500	2,577,823	549,072,178	—
2018	13,775,520	1,095,000	88,800	38,844	562,299,684	4,838
2017	3,579,631	1,855,000	97,700	57,836	370,635,687	9,684
2016	2,678,135	2,725,000	106,900	75,301	416,443,165	14,530

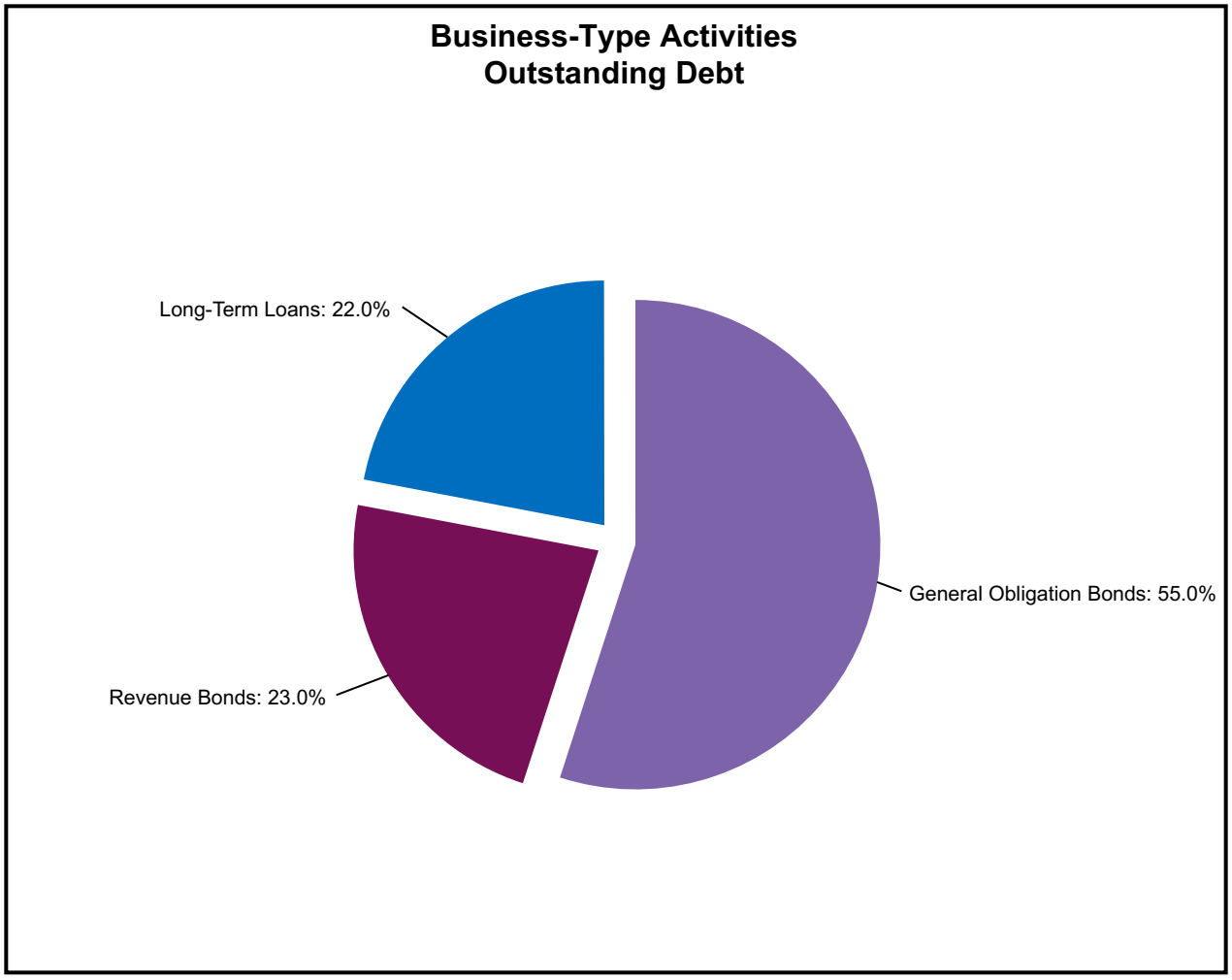


Johnson County, Kansas

Ratios of Outstanding Debt by Type

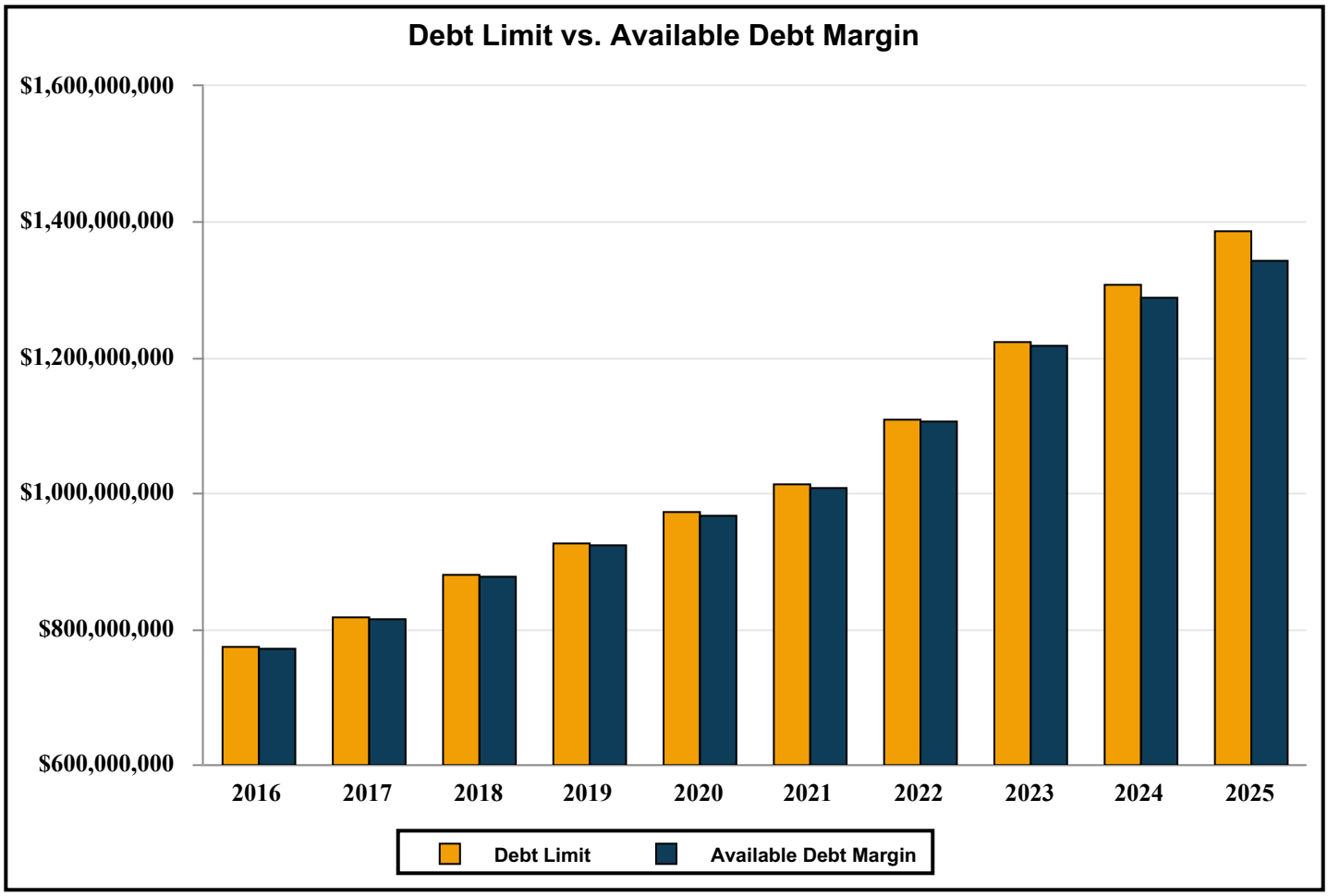
Last Ten Fiscal Years

Business-Type Activities								
Revenue Bonds	Loan Payable	Capital Leases	Long-Term Loans Wastewater	Long-Term Loans Airport	Total Primary Government	Percentage of Personal Income	Per Capita	Year
$ 235,936,711	$ —	$ —	$225,825,927	$ —	$1,045,623,852	6.18 %	$ 1,641.72	2025
273,780,799	—	—	119,971,802	—	950,117,467	5.66 %	1,502.69	2024
252,731,583	—	—	10,238,534	—	864,455,337	5.74 %	1,389.27	2023
270,956,424	—	—	11,793,992	—	901,369,151	5.19 %	1,455.71	2022
311,512,947	—	—	13,307,915	—	968,865,292	5.58 %	1,579.97	2021
332,381,796	—	—	14,781,417	—	984,301,860	5.70 %	1,621.00	2020
372,134,171	—	—	16,215,582	—	955,895,390	5.53 %	1,586.81	2019
398,389,860	—	—	17,620,810	—	993,313,356	5.67 %	1,660.71	2018
286,637,600	—	—	19,893,180	—	682,766,318	4.23 %	1,158.00	2017
265,326,787	—	—	19,365,769	—	706,735,587	4.67 %	1,209.23	2016



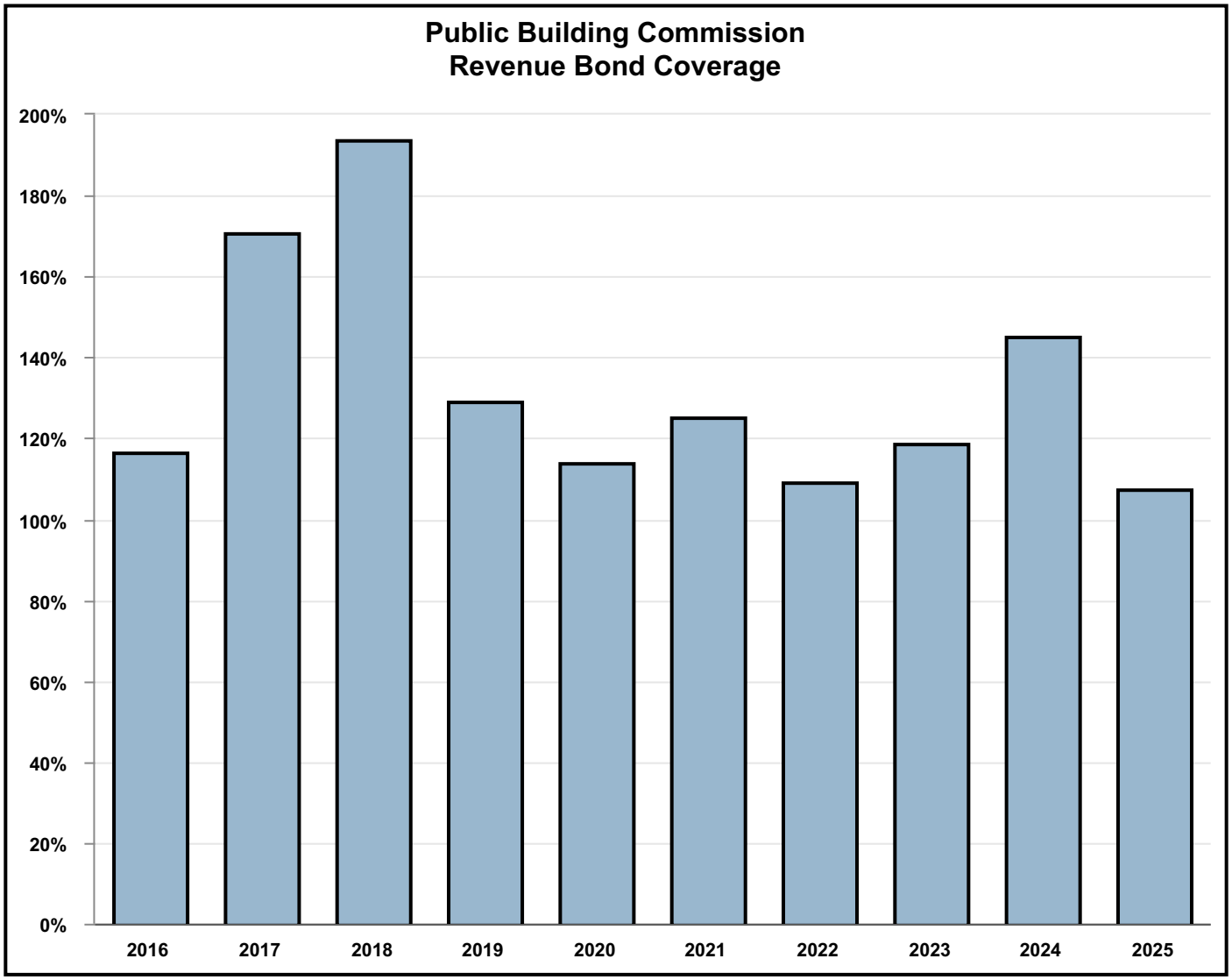
Johnson County, Kansas
Legal Debt Margin Information
Last Ten Fiscal Years

Year	Debt Limit	Outstanding Debt	Amount Set Aside for Repayment of G.O. Debt	Net Outstanding Debt	Available Legal Debt Margin	Total Net Debt Applicable to the Limit as a Percentage of Debt Limit
2025	$1,387,775,850	$ 43,100,000	$ 552,063	$ 42,547,937	$1,345,227,913	3.07%
2024	1,308,771,312	20,995,000	569,833	20,425,167	1,288,346,145	1.56%
2023	1,223,285,747	4,810,000	605,583	4,204,417	1,219,081,330	0.34%
2022	1,110,836,627	6,127,760	3,126,486	3,001,274	1,107,835,353	0.27%
2021	1,013,945,126	7,389,281	2,575,194	4,814,087	1,009,131,039	0.47%
2020	974,443,455	7,705,645	922,765	6,782,880	967,660,575	0.70%
2019	927,842,834	4,735,000	1,071,388	3,663,612	924,179,222	0.39%
2018	880,355,041	2,385,160	1,004,554	1,380,606	878,974,435	0.16%
2017	818,908,640	5,760,315	1,799,722	3,960,593	814,948,047	0.48%
2016	774,820,830	5,170,470	1,263,814	3,906,656	770,914,174	0.50%



Johnson County, Kansas
Public Building Commission Revenue Bond Coverage
Last Ten Fiscal Years

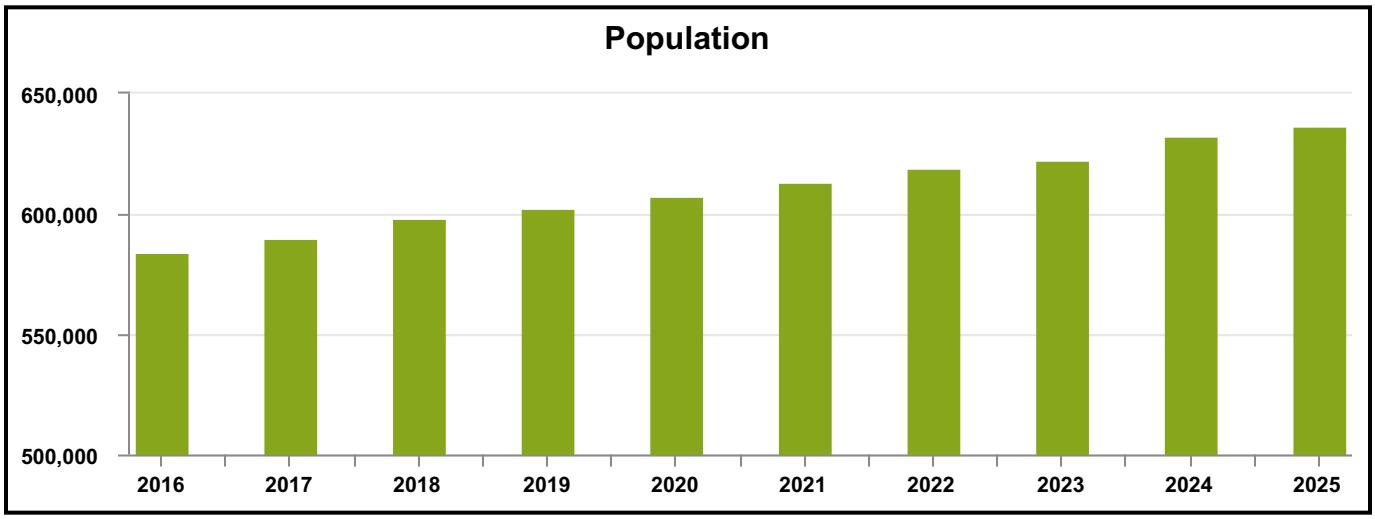
Year	Gross Revenue (1)	Less: Operating Expenses (2)	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage
				Principal	Interest	Total	
2025	$ 54,042,716	$ —	$ 54,042,716	$ 40,710,000	$ 9,511,781	$ 50,221,781	108 %
2024	70,377,642	—	70,377,642	39,185,000	9,307,546	48,492,546	145 %
2023	57,738,864	—	57,738,864	38,645,000	9,856,340	48,501,340	119 %
2022	52,814,688	—	52,814,688	36,970,000	11,414,487	48,384,487	109 %
2021	46,529,163	—	46,529,163	25,020,000	12,103,364	37,123,364	125 %
2020	40,012,760	—	40,012,760	20,720,000	14,400,042	35,120,042	114 %
2019	39,640,939	—	39,640,939	15,510,000	15,134,176	30,644,176	129 %
2018	48,680,810	—	48,680,810	14,895,000	10,194,572	25,089,572	194 %
2017	40,358,088	—	40,358,088	14,025,000	9,591,668	23,616,668	171 %
2016	25,696,703	—	25,696,703	12,960,000	9,034,004	21,994,004	117 %

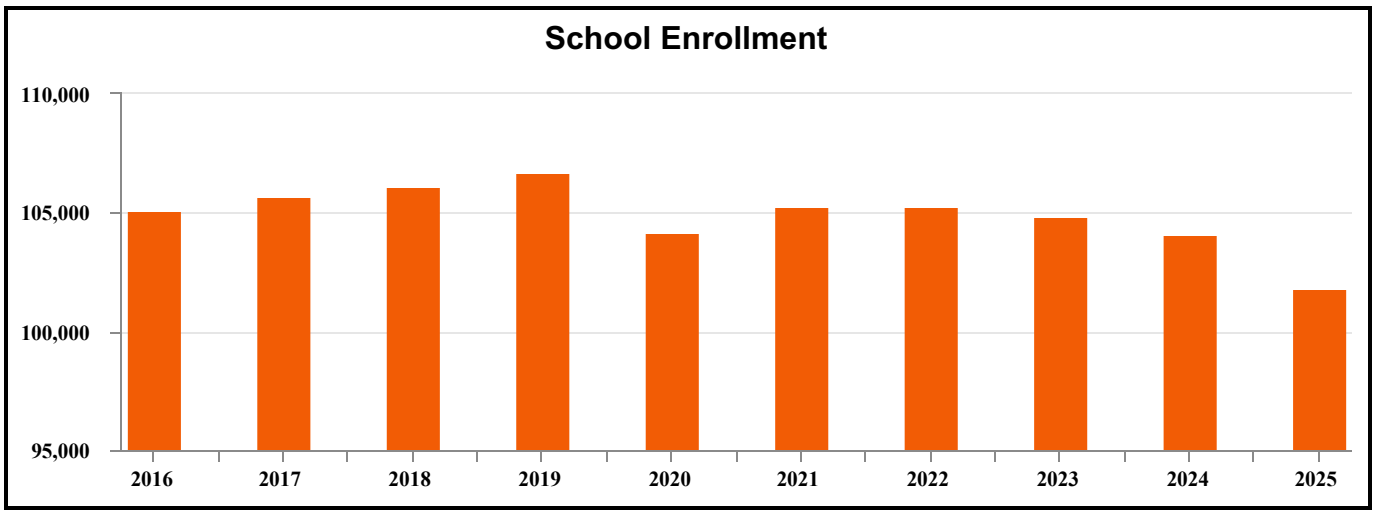


(1) Gross Revenue includes non-operating investment earnings.
(2) Operating expenses do not include depreciation, amortization, or interest expense.

Johnson County, Kansas
Demographic Statistics
Last Ten Fiscal Years

Year	Population (1)	Per Capita Income (1)		Median Age (1)		Personal Income(1) **		K-12 School Enrollment (2)
2025	636,906	$ 99,538	*	39.20		$ 56,627,215	*	101,810
2024	632,276	108,296		39.10		61,609,645		104,113
2023	622,237	94,545		38.80		53,786,694		104,828
2022	619,195	87,612		38.40		49,842,507		105,241
2021	613,219	79,793		37.80		45,394,275		105,317
2020	607,220	78,270		38.10		44,527,839		104,198
2019	602,401	76,328	*	37.98		43,423,035		106,740
2018	598,127	72,717		37.96		41,368,735		106,157
2017	589,609	69,977		37.70		40,188,177		105,684
2016	584,451	68,731		37.60		38,378,868		105,082





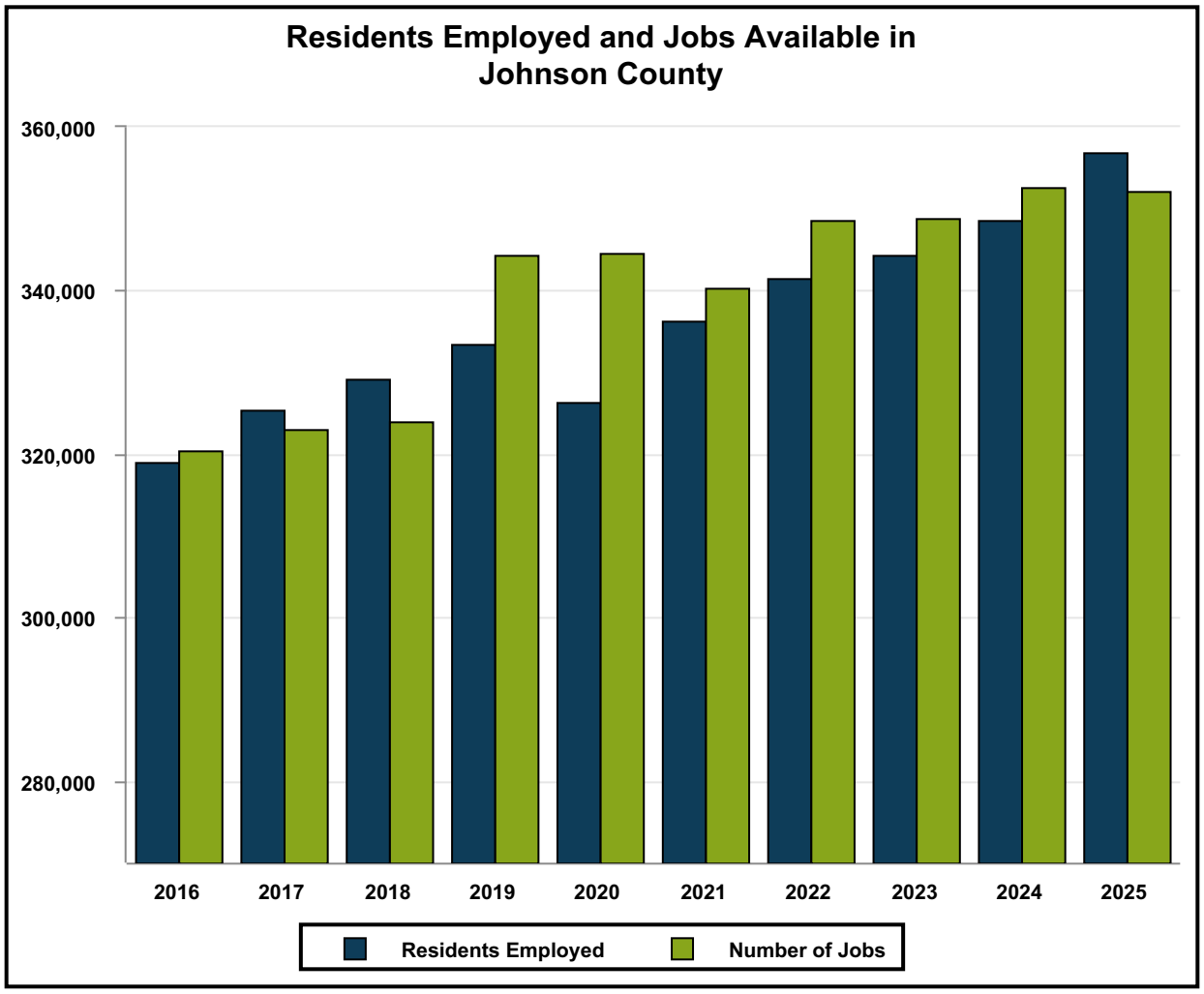
* County estimate based upon information from the Bureau of Economic Analysis
** In Thousands
(1) Bureau of Economic Analysis
(2) Kansas Department of Education

Johnson County, Kansas

Demographic Statistics

Last Ten Fiscal Years

Year	Residents Employed (1)	Unemployment Rate (1)	Number of Employers (2)		Number of Jobs (2)		Gross Payroll (2)	
2025	356,844	3.50%	18,199	*	352,238	*	$ 24,105,371,000	*
2024	348,542	3.30%	19,180	*	352,652	*	25,870,090,484	*
2023	344,449	2.40%	18,995	*	348,968	*	24,604,852,149	
2022	341,465	2.30%	18,802		348,734		23,030,183,000	
2021	336,251	2.70%	18,623		340,364		22,489,351,000	*
2020	326,260	5.00%	18,150		344,495		20,711,260,000	
2019	333,470	2.90%	18,120		344,466		20,172,231,000	
2018	329,255	2.90%	17,957	*	324,104	*	18,682,808,048	
2017	325,342	3.00%	17,904		322,976		17,964,748,487	
2016	319,111	3.20%	17,852		320,408		17,274,287,000	



* Estimated based upon prior years data.

(1) U.S. Department of Labor Bureau of Labor Statistics.

(2) County Business Patterns, Bureau of the Census and Kansas Statistical Abstract

Johnson County, Kansas

Principal Taxpayers and Employers

December 31, 2025

Principal Taxpayers

		2025			2016		
Taxpayer	Type of Business	Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Panasonic Energy Corp of NA	Manufacturer	$ 175,885,207	1	1.03%			
Corporate Woods Kansas Realty LP	Real Estate	74,992,432	2	0.44%	61,711,067	4	0.67%
Oak Park Mall, LLC	Real Estate	59,302,078	3	0.35%	82,418,700	3	0.89%
OPS-KS Aspiria, LLC/Sprint	Real Estate	52,474,691	4	0.31%	104,467,808	1	1.13%
Tower Properties Company	Real Estate	39,873,056	5	0.23%			
Wal-Mart Real Estate Business Trust	Real Estate	35,636,534	6	0.21%			
Central Tennessee Hospital CORP	Medical	32,171,975	7	0.19%			
Leawood Town Center Plaza	Real Estate	30,124,250	8	0.18%	29,643,000	5	0.32%
KBSIII Park Place Village, LLC	Real Estate	29,514,342	9	0.17%	21,902,256	8	0.24%
CBPK5 LP	Real Estate	27,766,185	10	0.16%	21,464,169	10	0.23%
Kansas City Power and Light	Utility				91,882,965	2	1.00%
Westar Energy	Utility				29,110,791	6	0.32%
Southwestern Bell	Telecommunications				21,771,724	9	0.24%
Kansas Gas Service	Utility				22,678,978	7	0.25%
	Total	$ 557,740,750		3.28%	$487,051,458		5.29%

Source: Johnson County Clerk and Appraiser's Office

Principal Employers

		2025			2016		
Employer	Type of Business	Employees in County	Rank	Percentage of Total Employment	Employees in County	Rank	Percentage of Total Employment
Olathe Unified School District	Public Education (K-12)	5,600	1	1.57%	4,498	2	1.41%
HCA Midwest	Hospital/Medical Services	5,000	2	1.40%			
Garmin, Ltd.	GPS Navigation Systems	5,000	3	1.40%	3,766	3	1.18%
University of Kansas Health System	Hospital/Medical Services	4,600	4	1.29%			
Johnson County Government	Government	4,025	5	1.13%	3,500	4	1.10%
T-Mobile	Telecommunications	4,000	6	1.12%			
Shawnee Mission School Dist.	K-12 Education	3,675	7	1.03%	3,400	5	1.07%
Blue Valley School Dist.	K-12 Education	3,175	8	0.89%	3,226	6	1.01%
UnitedHealth Group	Health/Pharmacy Plans	3,000	9	0.84%			
Wal-Mart	Retail & E-Commerce	2,850	10	0.80%	2,494	9	0.78%
AdventHealth	Hospital/Medical Services	2,800	11	0.78%			
Shamrock Trading Corp.	Transportation Services	2,500	12	0.70%			
UPS International, Inc	Courier/Pkg delivery	2,500	13	0.70%			
Amazon	E-Commerce/Pkg delivery	2,350	14	0.66%			
Black & Veatch	Engineering Svcs	2,200	15	0.62%	2,800	7	0.88%
Quest Diagnostics	Testing Laboratories	2,200	16	0.62%	1,830	16	0.57%
Hy-Vee Food Stores	Grocery Stores	1,600	17	0.45%	2,424	10	0.76%
FedEx	Courier/Pkg delivery	1,450	18	0.41%			
Johnson Co Community College	Public Education (Junior College)	1,350	19	0.38%	2,400	11	0.75%
Kiewit Corp	Engineering Svcs	1,300	20	0.36%			
Shawnee Mission Medical Center	Hospital/Medical Services				2,394	12	0.75%
Olathe Health System	Hospital/Medical Services				2,542	8	0.80%
Price Chopper	Supermarkets & Grocery				1,326	18	0.42%
Sprint	Telecommunications				6,000	1	1.88%
OptumRX	Healthcare Services				2,000	15	0.63%
Waddell & Reed Financial Inc	Investment Advice				1,369	17	0.43%
Century Link	Telecommunications				1,300	19	0.41%
Reece & Nichols	Real Estate Agents & Brokers				2,100	14	0.66%
Overland Park Regional Med Center	Hospital/Medical Services				1,300	20	0.41%
Farmers Insurance	Insurance				2,315	13	0.73%
		61,175		17.15%	52,984		16.63%

Source: CERI, Overland Park, KS

Johnson County, Kansas

Operating Indicators by Function/Program

Last Ten Fiscal Years

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
GOVERNMENTAL ACTIVITIES:										
General Government										
Appraiser										
Number of parcels appraised per year	241,051	241,908	243,649	243,796	244,207	227,917	231,051	232,185	234,671	222,388
Elections/Registration										
Number of voter registration applications processed	128,672	59,499	98,735	76,244	155,143	80,367	90,210	81,766	184,693	48,532
Public Safety										
Public Safety Communication										
Calls dispatched for Fire and EMS units	54,950	61,070	62,215	63,510	62,111	69,358	72,545	74,297	76,791	80,916
Sheriff										
Number of persons screened for entry into courthouse	523,715	531,436	528,812	531,288*	---	175,000	269,783	269,583	329,745	304,162
Inmates booked	15,341	15,564	16,276	15,868	9,554	11,862	11,982	12,326	11,722	11,104
Number of calls for service (patrol)	43,021	47,182	47,291	102,452	84,717	269,903	251,050	261,662	239,183	238,618
Number of calls for service (dispatch) (1)	295,620	295,050	302,461	307,461*	---	304,302	292,498	291,628	326,743	369,589
Number of 911 calls received (1)	79,488	75,538	80,486	81,486	---	86,948	81,252	89,783	76,084	75,835
Jail Average Daily Population	---	---	791	855	633	596	691	699	695	623
Emergency Management										
Number of community education & outreach events conducted	28	25	23	25*	17	3	10	13	18	5
Number of Med-Act emergency events answered	41,143	43,606	44,914	46,261*	46,361	56,095	72,545	74,545	55,061	57,098
Health and Human Services										
Health and Environmental										
Number of County citizens accessing services	43,163	41,795	41,380	40,152*	40,122*	95,011	73,124	68,192	69,941	71,877
Number of visitors to the department's website	104,656	132,174	134,676	136,434	226,487	228,800	241,800	299,417	298,685	142,295
Number of new visitors to the department's website	57,360	72,791	80,129	77,801	116,753	127,200	184,900	109,617	108,174	106,233
Number of times public accesses the department's home page	---	---	---	---	486,072	426,000	437,400	299,417	298,685	331,181
Aging & Human Services / Housing Services (2)										
Number of nutrition program meals provided	282,507	276,176	273,471	248,881	220,672	238,727	273,478	304,270	384,673	321,837
Number of households provided rental assistance	1,706	1,604	1,597	1,633	1,615	1,589	1,773	1,539	1,556	1,558
Culture and Recreation										
Library Operating										
Number of volunteer hours in support of Library	48,423	50,457	52,913	50,330	21,683	21,683	34,199	42,186	39,357	42,630
BUSINESS-TYPE ACTIVITIES:										
Transportation										
Total annual ridership (transit/paratransit)	555,541	560,702	551,903	596,139	291,311	291,311	443,418	592,401	551,901	524,125
Number of total revenue miles (3)	1,920,898	2,065,209	2,207,396	2,570,042	1,955,617	1,955,617	3,019,595	3,710,210	2,440,370	2,298,023

Source: County Budget book and various department data

Note: Indicators for Public Works, Planning and economic development, Airport, Wastewater, and Public Building Commission are not available.

* Estimates based on 2019 budget book or average.

(1) --- Data are not available

(2) Beginning in 2021, Housing split from Aging & Human Services and became part of Planning, Housing and Community Development..

(3) Beginning in 2022, mileage estimates provided by Johnson County Transit, with revised estimates for prior years.

Johnson County, Kansas

Capital Asset Statistics by Function

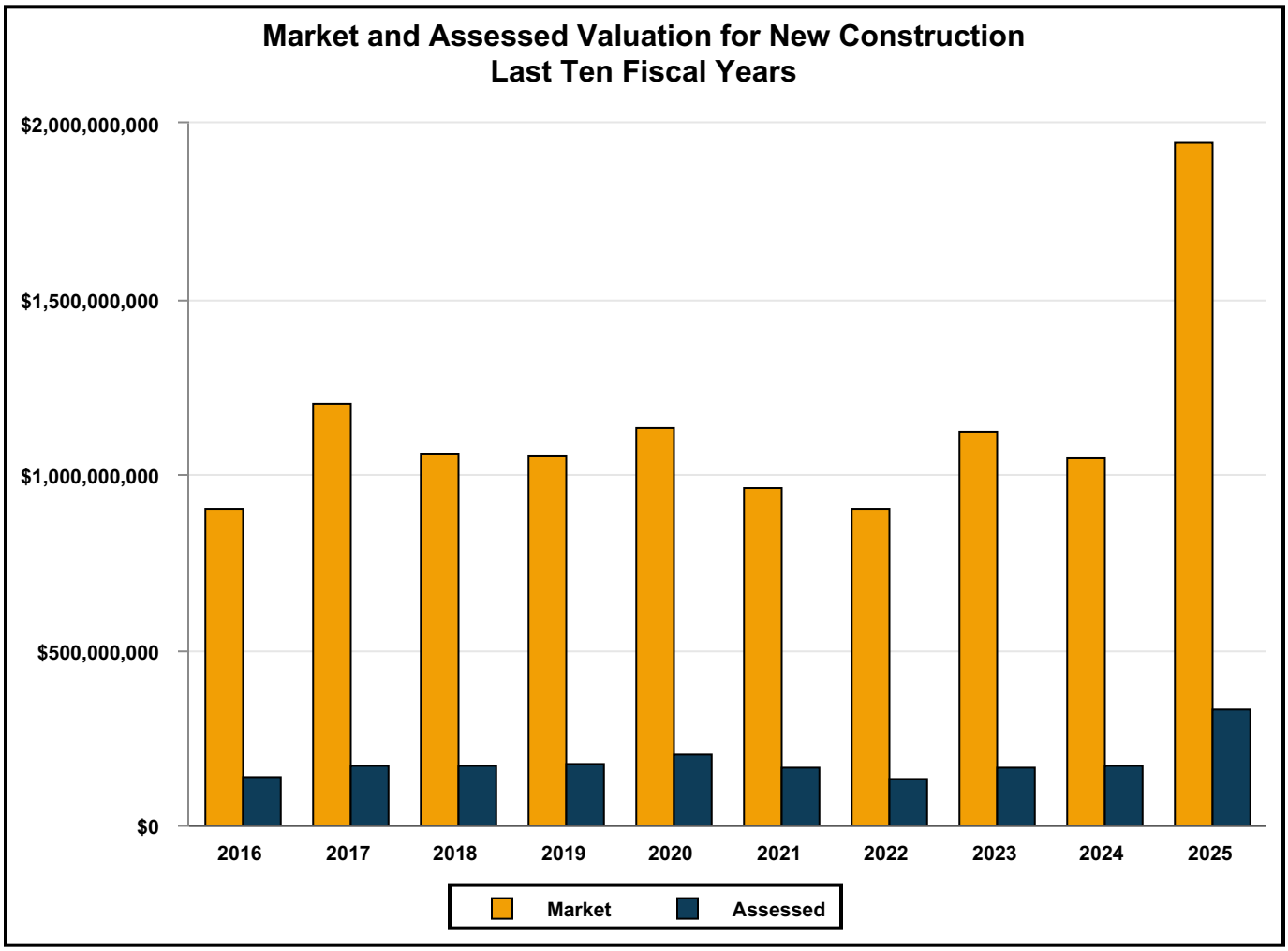
Last Ten Fiscal Years

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
GOVERNMENTAL ACTIVITIES:										
General Government										
Department of Motor Vehicle buildings	2	2	2	2	2	2	2	2	2	2
Public Works										
Miles of hard surface pavement	233	234	235	231	231	236	228	225	222	229
Miles of gravel surface	173	173	168	170	164	150	152	149	151	151
Public Safety										
Med-Act Stations	17	17	19	19	19	19	19	19	19	19
Jails	2	2	2	2	2	2	2	2	2	2
Courthouse	1	1	1	1	2	1	1	1	1	1
Health and Human Services										
Community Assistance Centers	4	4	4	4	4	4	4	4	4	4
Culture and Recreation										
Number of Libraries	13	13	13	14	14	14	14	14	14	14
Museums	2	2	2	2	2	2	2	2	2	2
Parks	18	18	18	18	18	18	18	18	18	17
BUSINESS-TYPE ACTIVITIES:										
Airport										
Number of Airports	2	2	2	2	2	2	2	2	2	2
Johnson County Wastewater										
Total existing footage of sewer line	11,944,712	12,105,880	12,227,256	12,303,083	12,354,003	12,417,120	12,495,665	12,580,072	12,617,380	12,636,442
Total existing sewer permits	121,358	122,801	124,021	124,972	126,493	127,982	128,914	129,792	130,790	131,866
Water Treatment Plants	6	6	6	6	6	6	6	6	6	6
Transportation										
Approximate Total of County Public Transportation Vehicles	90	90	90	92	92	91	95	92	93	92

Source: County Budget book and various department data
Note: Indicators for Planning and economic development and Public Building Commission are not available.

Johnson County, Kansas
Value of New Construction
Last Ten Fiscal Years

Year	Estimated Market Value Residential	Estimated Market Value Commercial	Assessed Value of New Residential Construction	Assessed Value of New Commercial Construction	Number of Residential Units	Number of Commercial Units
2025	$1,162,333,611	$ 785,966,940	$ 133,960,365	$ 195,929,782	2,898	122
2024	692,116,931	353,581,750	79,700,154	89,455,338	1,870	141
2023	846,433,730	276,490,590	97,339,942	69,122,676	2,271	126
2022	690,867,110	212,582,800	79,449,910	53,145,735	2,525	138
2021	571,764,740	392,503,930	65,873,806	98,126,029	1,650	169
2020	612,605,080	521,422,110	70,562,515	130,694,071	1,615	183
2019	633,621,440	422,118,310	72,926,310	105,499,638	1,896	226
2018	706,209,580	354,320,330	81,383,106	88,580,051	2,218	189
2017	901,409,300	303,273,590	103,698,432	68,108,336	2,824	185
2016	645,852,120	259,826,900	74,273,124	64,956,766	1,754	139



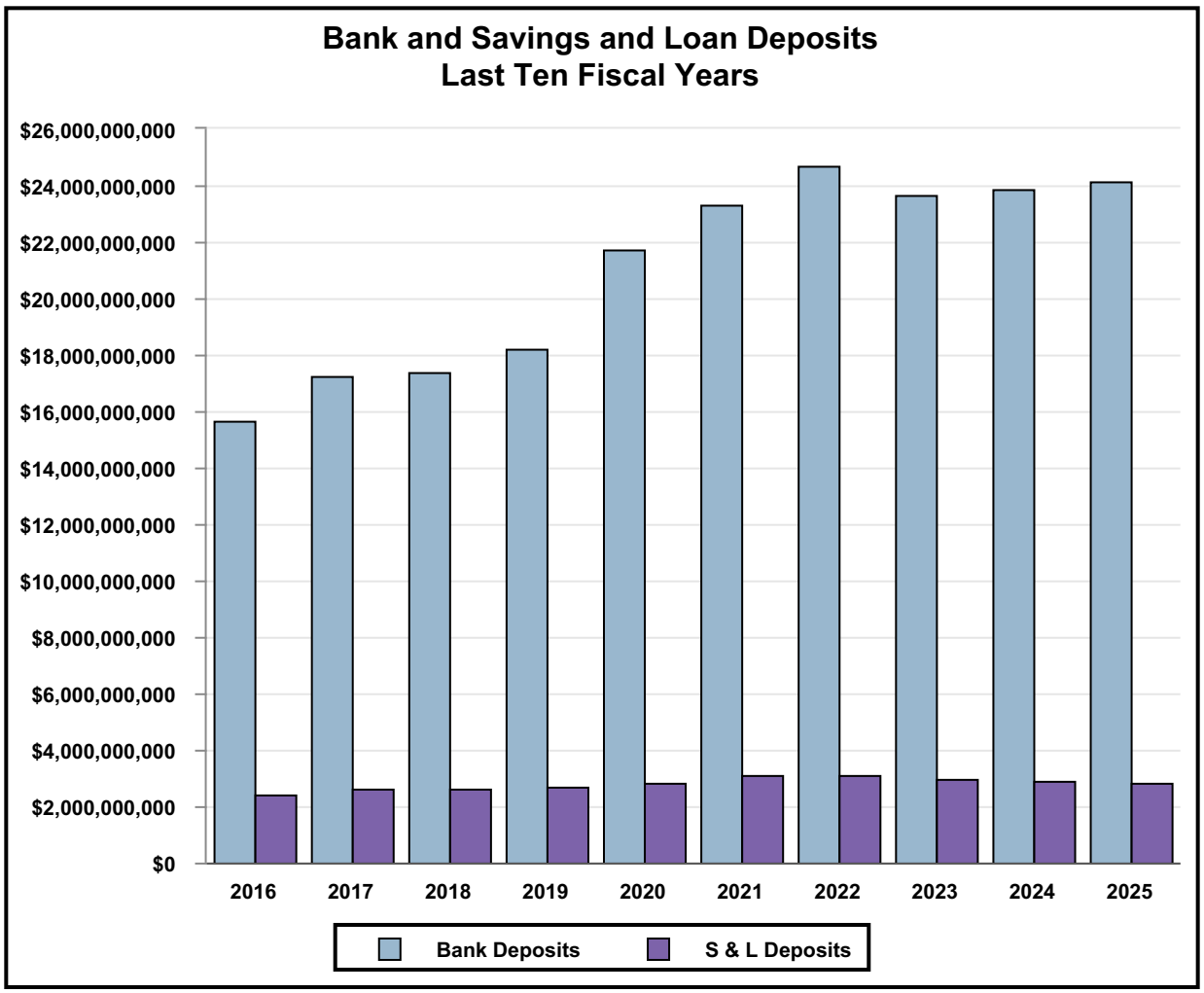
Source: Johnson County Appraiser

Johnson County, Kansas

Bank and Savings and Loan Deposits

Last Ten Fiscal Years

	Commercial Banks (1)		Savings & Loan Associations (1)	
Year	Number of Institutions	Deposits at June 30	Number of Offices	Deposits at June 30
2025	57	$ 24,169,000,000	20	$ 2,845,000,000
2024	57	23,863,392,000	20	2,925,466,000
2023	57	23,667,105,000	21	2,950,997,000
2022	57	24,713,188,000	24	3,089,349,000
2021	60	23,310,788,000	25	3,078,362,000
2020	58	21,755,638,000	24	2,844,884,000
2019	55	18,238,370,000	26	2,693,414,000
2018	55	17,361,000,000	25	2,631,000,000
2017	55	17,226,000,000	26	2,598,000,000
2016	58	15,682,000,000	25	2,432,000,000



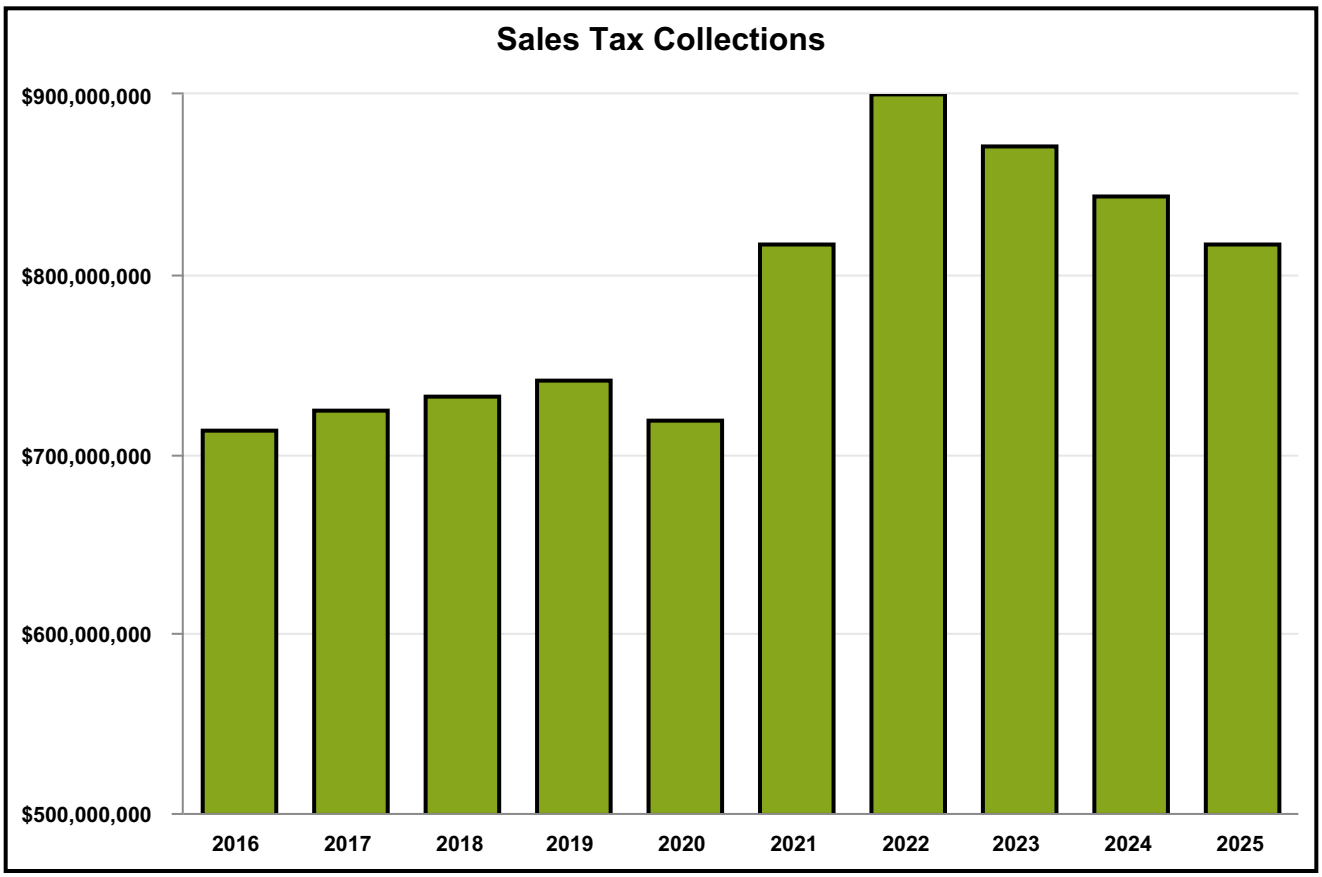
(1) Federal Deposit Insurance Corporation.

Johnson County, Kansas

Gross Sales and Sales Tax Collections

Last Ten Fiscal Years

Year	Gross Sales	Increase (Decrease) Over 2016 Base	Increase (Decrease) Over Previous Year	Sales Tax Collections	Increase (Decrease) Over 2016 Base	Increase (Decrease) Over Previous Year
2025	$ 29,201,496,364	45.40%	13.32%	$ 817,743,320	14.60%	-3.18%
2024	25,769,328,409	28.31%	3.98%	844,583,941	18.36%	-3.17%
2023	24,783,372,687	23.40%	2.07%	872,212,726	22.24%	-3.13%
2022	24,280,999,491	20.90%	10.05%	900,377,692	26.18%	10.10%
2021	22,063,476,313	9.86%	9.67%	817,749,811	14.60%	13.72%
2020	20,118,761,124	0.17%	-3.82%	719,104,931	0.78%	-3.01%
2019	20,917,422,529	4.15%	-0.72%	741,411,569	3.91%	1.23%
2018	21,069,978,069	4.91%	4.49%	732,390,863	2.64%	1.07%
2017	20,164,576,414	0.40%	0.40%	724,610,436	1.55%	1.55%
2016	20,084,092,444	16.24%	-1.28%	713,544,502	38.93%	4.70%



Source: Kansas Department of Revenue State Planning & Research

Johnson County, Kansas

Payroll By Industry

and

Tax Rates for Selected Kansas Counties

December 31, 2025

Payroll By Industry

Type of Industry	Number of Employees	Number of Firms	Gross Payroll
Accommodation and food services	29,004	917	$ 675,697,000
Administrative,support, waste mgmt and remediation services	24,535	1,077	1,377,532,000
Arts, entertainment, and recreation	5,340	277	132,957,000
Educational services	5,192	263	201,506,000
Finance and insurance	31,951	1,226	2,978,887,000
Health care and social assistance	43,065	1,832	2,678,022,000
Other services (except public administration)	13,603	1,332	507,768,000
Professional, scientific, and technical services	38,604	2,753	3,655,917,000
Real estate and rental and leasing	5,793	1,034	347,690,000
Retail trade	38,094	1,306	1,380,007,000
Transportation and warehousing	23,945	433	1,094,606,000
Utilities	552	8	76,537,000
Wholesale trade	21,749	1,043	1,818,498,000
Total	281,427	13,501	$ 16,925,624,000

Source: U.S. Census Bureau (Based On Most Recent 2022 Data Available)
Excludes government employees and self-employed individuals.

2025 Tax Rates for Selected Kansas Counties (1)

Lowest Tax Rates			Highest Tax Rates		
Rank	County Name	Tax Rate *	Rank	County Name	Tax Rate *
1	Johnson	17.290	96	Hodgeman	106.715
2	Pottawatomie	27.011	97	Wichita	107.248
3	Sedgwick	27.567	98	Elk	109.608
4	Butler	29.625	99	Wallace	112.170
5	McPherson	31.886	100	Hamilton	117.591
6	Barton	33.937	101	Phillips	117.802
7	Linn	35.105	102	Morton	138.164
8	Wyandotte	35.704	103	Comanche	156.291
9	Miami	36.180	104	Stanton	186.088
10	Reno	36.719	105	Greeley	188.582

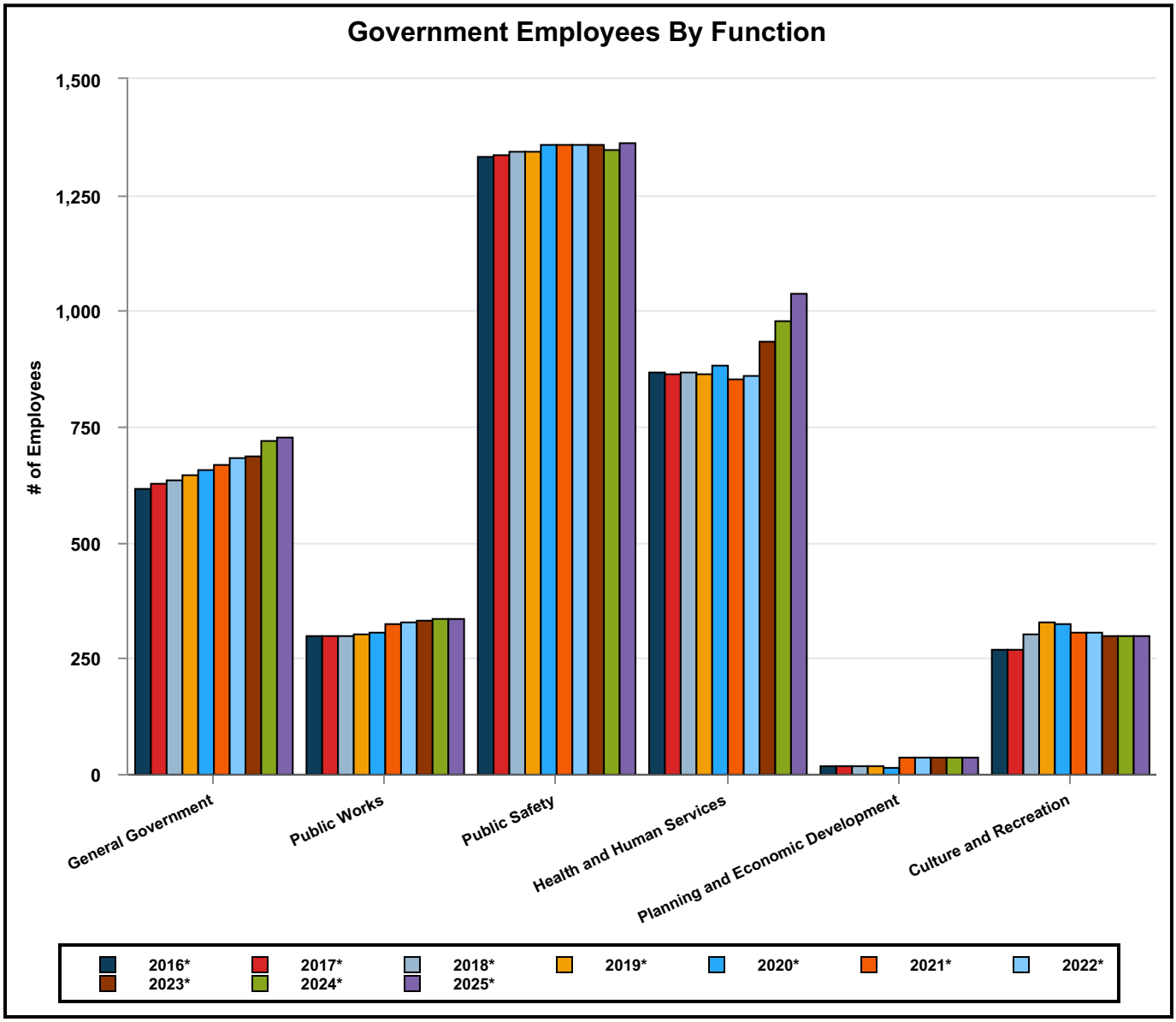
Source: League of Kansas Municipalities
* Per $1,000 assessed valuation
(1) Taxes levied in 2025 are due December 20, 2025 but may be paid 50% by December 20, 2025 and 50% by May 12, 2026.

Johnson County, Kansas

Full-time Equivalent County Government Employees by Function

Last Ten Fiscal Years

	2016*	2017*	2018*	2019*	2020*	2021*	2022*	2023*	2024*	2025*
General Government	617	629	637	645	659	668	683	688	719	726
Public Works	300	300	299	303	307	326	327	334	335	336
Public Safety	1,335	1,338	1,344	1,344	1,359	1,358	1,360	1,359	1,350	1,363
Health and Human Services	868	863	870	866	883	855	861	933	980	1,038
Planning and Economic Development	18	18	18	18	14	38	38	38	38	38
Culture and Recreation	271	271	304	328	326	305	305	300	300	299
Total	3,409	3,419	3,472	3,504	3,547	3,550	3,575	3,652	3,723	3,800



*Twenty unfunded FTE positions have been added to the annual budget for countywide use since 2011. These additional FTE's are reset each budget cycle so there is no cumulative effect. For years 2011-2014 the additional FTE's were reported under "Planning and Economic Development". Beginning in 2015 the additional FTE's will be reported under "General Government" given their designation for countywide use. 2011-2014 historical amounts for both functions have been re-stated accordingly.

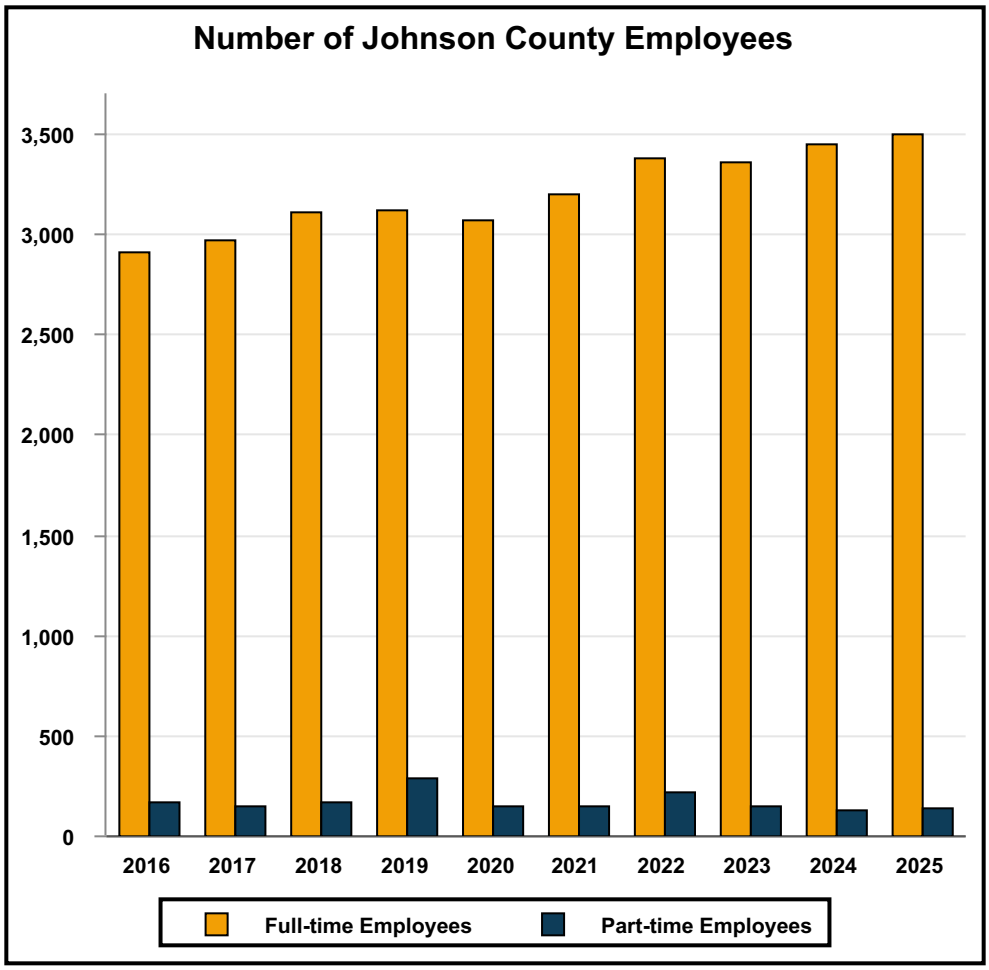
Source: County Budget Department

Johnson County, Kansas

Number of Employees

Last Ten Fiscal Years

Year	Number of Johnson County Full-time Employees	Number of Johnson County Part-time Employees
2025	3,498	136
2024	3,451	131
2023	3,365	148
2022	3,382	217
2021	3,206	150
2020	3,074	150
2019	3,118	289
2018	3,109	168
2017	2,973	146
2016	2,913	171



Source: Johnson County Payroll System.

Johnson County, Kansas

County Road System

and

Johnson County Wastewater Statistics

December 31, 2025

County Road System

Pavement			Area
Hard surface	228.58	miles	478 square miles
Gravel surface	153.3	miles	
Total miles:	381.88	miles	

Source: Johnson County Public Works

Johnson County Wastewater

	Footage of Sewer Line		Sewer Permits	
Sewer District	Added in 2025	Total	Issued in 2025	Total
Blue River Main	30,117	1,961,216	661	20,159
Douglas L Smith/Middle Basin	—	971,113	1	11,293
Kansas City, Missouri	384	2,151,937	14	1,752
Mill Creek Regional	11,999	3,112,211	346	24,533
Mission Main	1,785	1,372,963	8	19,027
New Century Air Center	593	152,920	5	958
Tomahawk	636	1,614,414	29	37,040
Turkey Creek	—	1,299,668	12	17,104
TOTAL	45,514	12,636,442	1,076	131,866

Source: Johnson County Wastewater

Johnson County, Kansas

Summary of Insurance in Force

December 31, 2025

Company	Term	Coverage	Liability	
Property & Casualty			Per Occurence/claim	Aggregate
FM	01/01/25 - 01/01/26	Property and Time Element Coverage	750,000,000	750,000,000
Genesis Insurance Company	01/01/25 - 01/01/26	*†Public entity liability	3,000,000	6,000,000
Self-Insured/Midwest Employers Casualty Co.	01/01/25 - 01/01/26	*Workers' compensation (WC) & excess WC	Statutory Limits	
Midwest Employers Casualty Company	01/01/25 - 01/01/26	Employer's liability	1,000,000	1,000,000
Hartford Fire Insurance Company	01/01/25 - 01/01/26	Crime, including faithful performance of duty	2,000,000	2,000,000
Travelers	01/01/25 - 01/01/26	Fiduciary liability	1,000,000	1,000,000
Tokio Marine/Houston Casualty Company	01/01/25 - 01/01/26	Cyber liability	2,500,000	2,500,000
Lexington Insurance Company	01/01/25 - 01/01/26	*Law enforcement liability	3,000,000	3,000,000
Ace Property and Casualty Insurance Co.	01/01/25 - 01/01/26	Airport liability	10,000,000	---
Aspen Specialty Insurance Company	01/01/25 - 01/01/26	*Switch engine liability	1,000,000	3,000,000
Evanston Insurance Company	01/01/25 - 01/01/26	Switch engine physical damage coverage (PD)	Insured Value	
Various Insurers via Global Aerospace	01/01/25 - 01/01/26	Drone liability	1,000,000	---
		Includes PD for owned & scheduled drones	Insured Value	
Allied World Surplus Lines Insurance Co.	01/01/25 - 01/01/26	Storage tank liability	1,000,000	2,000,000
Philadelphia Insurance Companies	01/01/25 - 01/01/26	General & Professional Liability - ACT	1,000,000	3,000,000
Philadelphia Insurance Companies	01/01/25 - 01/01/26	General & Professional Liability - JCDS	1,000,000	3,000,000
The Medical Protective Company	01/01/25 - 01/01/26	General & Professional Liability - DHE	1,000,000	3,000,000
Philadelphia Insurance Companies	01/01/25 - 01/01/26	General & Professional Liability - MNH	1,000,000	3,000,000
		Public Officials Bonds		
Hartford Fire Insurance Company	08/26/25 - 08/26/26	County Treasurer	1,750,000	
Liberty Mutual Insurance Company	02/13/25 - 02/13/26	Health Officer	500	
Liberty Mutual Insurance Company	06/25/25 - 06/25/26	County Engineer	2,500	
Liberty Mutual Insurance Company	01/13/25 - 01/13/26	Sheriff	10,000	

*Includes self-insured retention (SIR)

†Includes general, auto, public officials, and employment practices liability

Source: Johnson County Risk Management