

AGENDA ITEM
Consent Agenda
City Council Meeting
January 4, 2021

TO: The Honorable Mayor and Members of the City Council

FROM: Bradley Eilts, City Manager

RE: Generally Accepted Accounting Principles Waiver Resolution

Background and Analysis: This action is a yearly issue required by the State of Kansas in order to wavier out of GAAP.

Financial Considerations: None

Action Required: Approve Resolution waiving requirements of Generally Accepted Accounting Principles for the City of Larned.

RESOLUTION NO. 2021 - 01

**A RESOLUTION OF THE GOVERNING BODY OF THE CITY OF LARNED,
KANSAS RESOLVING TO WAIVE THE REQUIREMENTS OF K.S.A. 75-
1120a REGARDING GENERALL ACCEPTED ACCOUTNING PRINCIPLES
AS THEY RELATE TO THE CITY OF LARNED.**

WHEREAS, City of Larned, Kansas, has determined that the financial statements and financial reports for the year ending 2020 to be prepared in conformity with the requirements of K.S.A. 75-1120a(a) are not relevant to the requirements of the cash basis and budget laws of this state and are of no significant value to the Governing Body or the members of the general public of the City of Larned and

WHEREAS, there are no revenue bond ordinances or other ordinances or resolutions of the municipality which require financial statements and financial reports to be prepared in conformity with K.S.A. 75-1120a(a) for the year ending 2021.

NOW, THEREFORE BE IT RESOLVED, by the Governing Body of City of Larned, Kansas, in regular meeting duly assembled this 4th day of January, 2021 that the Governing Body waives the requirements of K.S.A. 75-1120a(a) as they apply to the City of Larned for the year ending 2021.

BE IT FURTHER RESOLVED that the Governing Body shall cause the financial statements and financial reports of City of Larned to be prepared on the basis of cash receipts and disbursements as adjusted to show compliance with the cash basis and budget laws of this State.

[BALANCE OF THIS PAGE INTENTIONALLY LEFT BLANK]

RESOLVED by the governing body of the City of Larned, Kansas, on January 4, 2021.

William Nusser, Mayor

(SEAL)

ATTEST:

Kara Rath, City Clerk

CERTIFICATE

I hereby certify that the above and foregoing is a true and correct copy of Resolution No. 2020-01 of the City of Larned, Kansas adopted by the governing body on January 6, 2020 as the same appears of record in my office.

DATED: _____, 2021

Kara Rath, City Clerk