

RESOLUTION SETTING OUT FINDING AND DETERMINATION OF THE GOVERNING BODY REQUESTING A WAIVER OF THE GENERALLY ACCEPTED ACCOUNTING PRINCIPALS FOR THE FISCAL YEAR ENDING 2020 IN ACCORDANCE WITH THE PROVISIONS OF K.S.A. 75-1120A.

WHEREAS, the Governing Body of the City of Leoti, Kansas, has determined and finds that financial statement and reports prepared in conformity with the requirements of K.S.A. 75-1120a(a) are not relevant to the requirement of the cash-basis and budget laws of the State of Kansas and are of no significant value to the Governing Body or members of the general public of this municipality; and,

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

WHEREAS, the Governing Body of the City of Leoti, Kansas is hereby requesting a waiver of the generally accepted accounting principles for the fiscal year ending 2020 in accordance with the provisions of K.S.A. 75-1120a.

THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF LEOTI, KANSAS, THAT

1. Pursuant to K.S.A. 75-1120a(c)(1), the Governing Body waives the requirements of K.S.A. 75-1120a(a) as they apply to the City of Leoti, Kansas for the year ending 2020.

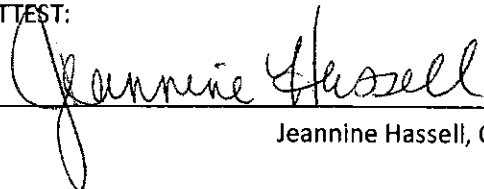
2. The Governing Body shall cause the financial statements and financial reports of the City of Leoti, Kansas to be prepared on the basis of cash receipts and disbursements as adjusted to show compliance with the cash basis and budget laws of the State of Kansas.

ADOPTED this JANUARY 6, 2019, by the Governing Body, City of Leoti, Kansas.



Charlie Hughes, Mayor

ATTEST:



Jeannine Hassell, City Clerk