

RESOLUTION NO. 1160

**A RESOLUTION WAIVING THE GAAP REQUIREMENTS
OF K.S.A. 75-1120A(a) FOR THE YEAR ENDED 2024.**

WHEREAS, the City of Osawatomie, Kansas, has determined that the financial statements and financial reporting requirement for the year ending 2024 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 Osawatomie; and

WHEREAS, K.S.A. 75-1120a(c) allows municipalities to waive Generally Accepted Accounting Principles (GAAP), but they must do so on an annual basis; and

WHEREAS, The City of Osawatomie, Kansas has historically waived the GAAP requirements in lieu of preparing our financial statements in accordance with Generally Accepted Auditing Standards and the Kansas Municipal Audit and Accounting Guide.

NOW, THEREFORE, BE IT RESOLVED by the Governing Body of the City of Osawatomie, Kansas, in regular meeting duly assembled this 24th day of August, 2023 that the Governing Body waives the requirements of K.S.A. 75-1120a(a) as they apply to the City of Osawatomie for the year ended 2024.

BE IT FURTHER RESOLVED that the Governing Body shall cause the financial statements and financial reports of the City of Osawatomie 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.

PASSED AND ADOPTED by the Governing Body of the City of Osawatomie, Kansas this 24th day of August, 2023, a majority being in favor thereof.

APPROVED AND SIGNED by the Mayor.

Nick Hampson, Mayor

(SEAL)

ATTEST:

Tammy Seamands, City Clerk