RESOLUTION NO. 710

A RESOLUTION DECLARING THAT THE USE OF THE GENERALLY ACCEPTED ACCOUNTING PRINCIPLES FOR THE YEAR OF 2026 ARE NOT RELEVANT AND OF NO SIGNIFICANT VALUE TO THE PREPARATION OF FINANCIAL STATEMENTS AND REPORTS SHALL BE PREPARED ON THE BASIS OF CASH RECEIPTS AND DISBURSEMENTS.

WHEREAS, K.S.A. 75-l 120a requires the governing body of a municipality to utilize accounting procedures and fiscal procedures in the preparation of financial statements and financial reports that conform to generally accepted accounting principles as promulgated by the governmental accounting standards board and the American institute of certified public accountants and adopted by rules and regulations of the director of accounts and reports.

WHERAS, the director of accounts and reports shall waive the requirement of K.S.A. 75-1120 upon request by a governing body to the extent requested by the governing body.

THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF ROSE HILL, KANSAS;

Section I. The Governing Body hereby finds that financial statement and financial

repo1ts prepared in conformity with K.S.A. 75-11209a are not relevant to the requirements of the case-basis and budget laws of this state and are of no significant value to the governing body or members of the general public of the municipality.

Section 2. It is fu1ther declared that the governing body of the City of Rose Hill Kansas, shall request a Waiver as hereinbefore referred to, and the Waiver shall be directed to the

Director of Accounts and Reports of the State of Kansas.

Section 3. It is further declared that no provisions of any revenue bond ordinances or resolutions of the City of Rose Hill, Kansas, require financial statements and financial repo1ts to be prepared in conformity with the requirements of the generally accepted accounting principles previously referred to.

Section 4. It is further declared that if a Waiver is granted pursuant to this resolution, the City of Rose Hill, Kansas shall cause financial statements and financial repo1ts 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 by the Governing Body of the City of Rose Hill, Kansas on this 15th day of December 2025.

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Signed:

Jeanine Schantz

Jeanine Schantz, Council President

Kelly Mendoza

Kelly Mendoza, City Clerk