

RESOLUTION NO. 2008-001

A RESOLUTION REQUESTING A WAIVER FROM CONFORMANCE TO CERTAIN PROVISIONS OF GENERALLY ACCEPTED ACCOUNTING PRINCIPLES

WHEREAS, the governing body of the City of Paola, did on the 27th day of May, 2008, find that both General Fixed Asset Accounting and the preparation of financial statements and financial reports for the year ended December 31, 2007, in accordance with the provisions provided by K.S.A. Supp. 75-1120a(c)(1) are not relevant to the requirements of the cash basis and budget laws of Kansas and is of no significant value to the governing body or members of the general public of Paola;

NOW THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF PAOLA, KANSAS, in a regular meeting dully assembled this 27th day of May, 2008 that the governing body of the City of Paola, Kansas waives the requirements of KSA 75-1120a(c)(1) as they apply to the City of Paola, Kansas for the year end December 31, 2008.

BE IT FURTHER RESOLVED, that the governing body of the City of Paola, Kansas shall cause the financial statements and financial reports of the City of Paola, 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 Kansas.

Adopted this 27th day of May, 2008.

Artie Stuteville, Mayor

ATTEST: (SEAL)

Daniel G. Droste, City Clerk