

**FRANKLIN COUNTY
COMMISSION AGENDA ITEM**

TO: BOARD OF FRANKLIN COUNTY COMMISSIONERS	Reviewed:
FROM: Lisa Johnson	Ext: 3485
DEPARTMENT: Administration	
DATE: Wednesday, September 23, 2009	No:

ITEM: Consider the approval of a Resolution waiving the GAAP requirements for 2009.

Background: K.S.A. 75-1120a(a) requires that the financial statements and reports of counties and cities be prepared in accordance with the accrual method of accounting. Since Kansas budget law also requires that governmental budgets be accomplished on a cash basis method it is appropriate to waive the accrual requirement for purposes of the audit.

Recommended Action: It is recommended that the commission approve the resolution waiving the GAAP requirements for 2009.

Attachments: Resolution

**BOARD OF FRANKLIN COUNTY COMMISSIONERS
OF
FRANKLIN COUNTY, KANSAS
RESOLUTION NO. 09-____**

WHEREAS, Franklin County is a duly organized municipality under the status of the State of Kansas; and

WHEREAS, the Kansas Legislature has adopted K.S.A. 75-1120a requiring municipalities to prepare their financial statements in accordance with generally accepted accounting principles (GAAP) or to request a waiver of the GAAP requirement; and

WHEREAS, the Board of County Commissioners of Franklin County based on the recommendations of its auditor believes that a waiver is appropriate as Franklin County has complied with the Kansas Cash Basis Law and the other budget laws of this state and statements prepared in accordance with GAAP will only add needless costs to the taxpayers of Franklin County,

**NOW, THEREFORE, BE IT RESOLVED BY
THE BOARD OF COUNTY COMMISSIONERS OF FRANKLIN COUNTY, KANSAS**

That the Board of County Commissioners does find that the financial statements and financial reports prepared in conformity with the requirements of subsection (a) of K.S.A. 75-1120a for 2009 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 members of the general public of the municipality;

IT IS FURTHER RESOLVED, by the Board of County Commissioners of Franklin County, Kansas, that there are no revenue bond ordinances or resolutions or other ordinances or resolutions of the municipality that require financial statements and financial reports to be prepared in conformity with the requirements of subsection (a) of K.S.A. 75-1120a;

IT IS FURTHER RESOLVED, by the Board of County Commissioners of Franklin County, Kansas, that the Board of County Commissioners of Franklin County shall cause financial statements and financial reports of the municipality for 2009 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.

WHEREUPON, the Board of County Commissioners of Franklin County, Kansas, passes and adopts this Resolution in regular session, at its chambers in Ottawa, Franklin County, Kansas, this ____ day of September 2009.

This resolution shall be effective upon its adoption by the Board of County Commissioners.

Passed and adopted in regular session this ____ day of September 2009.

John E. Taylor, Chairperson

Attested and Recorded, this ____ day of September 2009.

Shari Perry - County Clerk