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# AGENDA ITEM

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TO: Tim Vandall, City Administrator  
FROM: Elizabeth Sanford, Finance Director  
DATE: December 15, 2023  
SUBJECT: Resolution No. B-6-2023 – A Resolution authorizing staff to waive the requirements of K.S.A. 75-1120a(a) as they apply to the city of Lansing for the year ended December 31, 2023.

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Resolution No. B-6-2023 is a resolution that must be passed annually to exempt the city from complying with Generally Accepted Accounting Principles (GAAP). GAAP basis financial statements are difficult to read and interpret for those who do not have a financial background. In the state of Kansas, it is permissible to prepare financial statements using the Kansas Municipal Audit and Accounting Guide (KMAAG) or cash basis of accounting. This aligns the audited financial statements more closely with the financial statements used throughout the year.

Action:

Staff recommends that the Council approve Resolution No. B-6-2023.

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