

RESOLUTION NO. 06-070
A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PASO ROBLES
AUTHORIZING A CONTRACT WITH KEENAN & ASSOCIATES FOR
GOVERNMENTAL ACCOUNTING STANDARDS BOARD STANDARDS 43 AND 45
IMPLEMENTATION AND RELATED BUDGET APPROPRIATION

WHEREAS, the Governmental Accounting Standards Board (GASB) recently adopted Statements 43 and 45; and

WHEREAS, these Statements establish uniform financial reporting standards for public agencies which provide “Other Post Employment Benefits” (OPEB) Plans; and

WHEREAS, these Statements also require public agencies to report in their comprehensive annual financial report (CAFR) their liability for OPEB; and

WHEREAS, the City recognizes the importance of complying with Governmental Accounting Standards Board Statements 43 and 45 as it provides full disclosure of the City’s financial condition and improves long-range financial planning; and

WHEREAS, City needs to determine the accrued liability for OPEB consistent with GASB 43 and 45 in order to prepare the next two year budget/four year financial plan this upcoming fall; and

WHEREAS, Keenan & Associates has developed a comprehensive program that provides all necessary components for GASB 43 and 45 compliance with demonstrated success; and

WHEREAS, Keenan & Associates is the only known firm that provides a comprehensive GASB 43 and 45 implementation service; and

WHEREAS, no budget appropriation has been previously adopted for implementing GASB 43 and 45, it would be highly desirable to do so.

THEREFORE, BE IT HEREBY RESOLVED that the City Council of the City of El Paso de Robles approve an “every other year’ budget appropriation beginning with fiscal year 2006 from General Fund Reserves to budget account 100-140-5224-125 in the amount of \$10,000.

BE IT FURTHER RESOLVED that the City Council of the City of El Paso de Robles authorizes the Director of Administrative Services to contract with Keenan & Associates for GASB Standards 43 and 45 compliance with due consideration given to a joint purchase program with any interested central coast cities.

PASSED AND ADOPTED by the City Council of the City of Paso Robles this 2nd day of May 2006 by the following vote:

AYES: Heggarty, Nemeth, Picanco, Strong, and Mecham

NOES:

ABSTAIN:

ABSENT:

Frank R. Mecham, Mayor

ATTEST:

Cathy M. David, Deputy City Clerk