



RESOLUTION 22-14

A RESOLUTION OF THE NORTHWESTERN INDIANA REGIONAL PLANNING COMMISSION FOR YEAR-END FINANCIAL REPORTING FOR INDIANA STATE BOARD OF ACCOUNTS

WHEREAS, year-end financial reporting is required by the Indiana State Board of Accounts (SBOA); and

WHEREAS, in the past the Commission has been reporting to the State Board of Accounts using Generally Accepted Accounting Principles (GAAP) financial statements reporting; and

WHEREAS, GAAP reporting is typically used to provide financial information to investors to ensure that the financial information presented to them maintains the trust in the financial markets and to help them invest accordingly, which does not apply to the activities of the Commission; and

WHEREAS, GAAP financial reporting requires additional non-regulatory financial data which causes extensive research for that financial data; and

WHEREAS, it is not required of the Commission to report GAAP financial statements to SBOA; rather, regulatory reporting is required by SBOA which requires financial information of statements of receipts, disbursements and cash and investments balances;


NOW THEREFORE BE IT RESOLVED, that the Commission will report 2021 year-end financial statements as regulatory reporting per SBOA requirements.

BE IT FURTHER RESOLVED, that the Commission will continue to report the required year-end financial statements as regulatory reporting required by SBOA.

Duly adopted by the Northwestern Indiana Regional Planning Commission this 19th day of May 2022.


Justin Kiel
Chairperson

ATTEST:



Greg Stinson
Secretary