

1st Reading 4/5/2022
2nd Reading 4/19/2022

Received 3/15/2022
Clerk-Treasurer's Office
Auburn, Indiana

RESOLUTION NO. 06-2022

A RESOLUTION APPROVING THE REQUEST TO THE INDIANA STATE BOARD OF ACCOUNTS (SBOA) TO EXAMINE THE FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES (GAAP)

SUMMARY

This Resolution by the Legislative Body of the City of Auburn, Indiana approves the request to the SBOA to examine the financial statements prepared in accordance with GAAP per State Examiner Directive 2015-4.

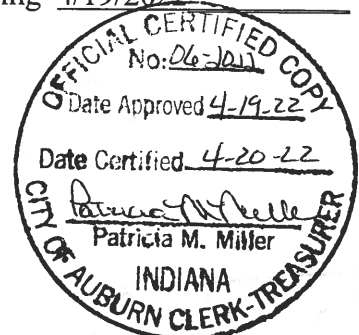
_____ Recorder's Office
_____ Auditor's Office
_____ Clerk's Office
_____ Other

_____ Publish Public Hearing

_____ Publish Summary after adoption

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WHEREAS, on January 20, 2021 the Indiana State Board of Accounts amended State Examiner Directive 2015-4;

WHEREAS, this directive applies to all audited entities subject to examination under IC 5- 11-1, except the States, Universities, and any audited entity required to present GAAP statements under IC5-1-11.5;

WHEREAS, IC 5-1-11.5-4 requires municipalities with populations of more than 75,000 to prepare financial statements using the modified accrual basis of account in accordance with GAAP prior to issuing any bonds;

WHEREAS, Auburn City Utilities is not required to present GAAP financials and must adopt a resolution by the legislative body approving the request to the State Board of Accounts to examine the financial statements prepared in accordance with GAAP;

NOW THEREFORE, BE IT RESOLVED THAT THE COMMON COUNCIL OF THE CITY OF AUBURN, INDIANA approves the request to the Indiana State Board of Accounts to examine the Auburn City Utilities 2021 GAAP financial statements.

PASSED AND ADOPTED by the Common Council of the City of Auburn, Indiana, this 19 day of April, 2022.



DAVID BUNDY, Council Member

ATTEST:



PATRICIA M. MILLER, Clerk-Treasurer

Presented by me to the Mayor of the City of Auburn, Indiana, this 19 day of
April, 2022.



PATRICIA M. MILLER, Clerk-Treasurer

APPROVED AND SIGNED by me this 19 day of April, 2022.

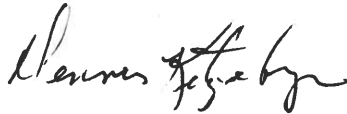

MICHAEL D. LEY, Mayor

VOTING:

AYE

NAY

Dennis Ketzenberger



Natalie DeWitt



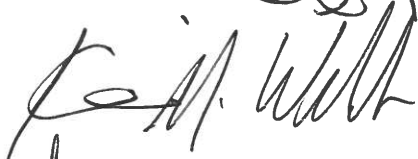
James Finchum



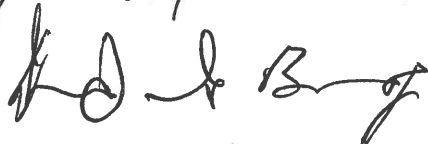
Dennis K. Kruse, II



Kevin Webb



David Bundy



Michael Walter





STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

AMENDED STATE EXAMINER DIRECTIVE 2015-4

Effective Date: January 20, 2021

General Subject: Audits and Examinations of Financial Statements Prepared on the GAAP
(Generally Accepted Accounting Principles) Basis

Authority: IC 5-11-1; IC 5-11-1-30

Application: This Directive applies to all audited entities subject to examination under
IC 5-11-1, except the State, Universities, and any audited entity required
to present GAAP statements under IC 5-1-11.5

From: Paul D. Joyce, CPA, State Examiner

Because the State Board of Accounts is dedicated to providing the audit and attest services needed by the taxpayers and local governments, it is and will remain our policy to audit or examine financial statements based on Generally Accepted Accounting Principles (GAAP) provided by the local government for that purpose.

We encourage those governments that foresee a benefit to GAAP statements to maintain their records in accordance with GAAP and prepare full GAAP statements for audit.

If an audited entity prefers financial reporting based on GAAP, the audited entity must adopt a resolution by the legislative body approving the request of the State Board of Accounts to examine the financial statements prepared in accordance with GAAP. The State Board of Accounts will approve the request and our opinion will be given on the GAAP statements presented, if all the following requirements are met:

1. The request is made to the State Board of Accounts within sixty (60) days after the effective date of this Directive for periods ending December 31, 2020, or sixty (60) days after the close of the fiscal year for any subsequent period, and
2. The audited entity presents the financial statements to the State Board of Accounts within five (5) months after the close of the last year covered in the financial statements.

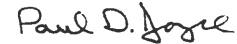
AMENDED DIRECTIVE 2015-4
January 20, 2021
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The request may be made by forwarding the resolution to the following email address:

Counties – counties@sboa.in.gov
Cities or Towns – cities.towns@sboa.in.gov
Schools or Townships – schools.townships@sboa.in.gov
Libraries – libraries@sboa.in.gov
Other Special Districts – specialdistricts@sboa.in.gov

The State Board of Accounts will approve or disapprove the request within 60 days of receipt of the request.

Audited entities not approved will have an audit or examination of the regulatory statements presented through Gateway.


Paul D. Joyce, CPA
State Examiner