

**“NEW” Regulation 6C - 9 \_\_\_\_\_**

**Preparation of the State University System Financial Statements**

(1) Each University shall prepare its financial statements in accordance with instructions contained in the Inter-institutional Committee on Finance and Accounting (ICOFA) Financial Statement Guide.

(2) Each University shall submit on an annual basis a completed financial report to the Board of Governors on or before the 15<sup>th</sup> day of September or on the next business day if the 15<sup>th</sup> day of September concludes on the weekend. The following financial statements, adjustments, and forms must be included in the financial report:

- a) Unaudited Financial Statements
  - Statement of Net Assets
  - Statement of Revenues, Expenses and Changes in Net Assets
- b) Statewide Financial Statement Component Unit (Note) Forms
- c) Statewide Financial Statement Adjustment Forms
- d) Schedule of Expenditures of Federal Awards (SEFA)

(3) The Board of Governors shall review and submit each University’s financial report to the State Chief Financial Officer - Department of Financial Services - on or before the 30<sup>th</sup> of September.

Specific Authority: Section 7(d), Article IX, Florida Constitution; Section 216.102, Florida Statutes.