

**BOARD OF GOVERNORS  
STATE UNIVERSITY SYSTEM OF FLORIDA  
September 27, 2007**

**SUBJECT:** Public Notice to Create Board of Governors Regulation 6C-9.0X -  
University Consolidated Financial Statements

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**PROPOSED BOARD ACTION**

Approve public notice of intent to create Regulation 6C-9.0X for the State University System Consolidated Financial Statements for publication on the Board of Governors' web site pursuant to the Board's regulation development procedure.

**AUTHORITY FOR BOARD OF GOVERNORS ACTION**

Specific Authority: Section 7(d), Article IX, Florida Constitution; Security Exchange Commission Rule 15c2-12.

**BACKGROUND INFORMATION**

The Board of Governors, Budgeting and Fiscal Policy Office, coordinates the preparation of the consolidated State University System (SUS) financial statements. The purpose of the consolidated financial statements is to meet the continuing bond disclosure requirements set forth by Rule 15c2-12 of the Securities Exchange Commission. This financial reporting requirement is critical to the ratings of the SUS bonds and will be used primarily for that purpose.

Pursuant to the regulation development procedure adopted by the Board at its March 23, 2006 meeting, the Board is required to provide public notice by publication on its internet web site at least 30 days before adoption of the proposed regulation.

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**Supporting Documentation Included:** Regulation 6C-9.0X, University Consolidated  
Financial Statements

**Facilitators/Presenters:** Tim Jones  
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