

**BOARD OF GOVERNORS
STATE UNIVERSITY SYSTEM OF FLORIDA
December 6, 2007**

SUBJECT: Regulation 9.009 – Preparation of the Annual University Financial Statements

PROPOSED BOARD ACTION

Approve Regulation 9.009 – Preparation of the Annual University Financial Statements

AUTHORITY FOR BOARD OF GOVERNORS ACTION

Section 7(d), Art. IX, Florida Constitution

BACKGROUND INFORMATION

Regulation 9.009 – Preparation of Annual Financial Statements - was approved for public notice at the September 2007 meeting.

The proposed regulation formalizes the mandate of the Florida Board of Governors' General Office, working with the Department of Financial Services (DFS), to fulfill the responsibility for coordinating the financial reporting requirements of the State University System. This reporting effort will assist DFS in preparing the State's Comprehensive Annual Financial Report (CAFR) and the Schedule of Expenditures of Federal Awards (SEFA). In order to meet this reporting requirement, the Board of Governors' General Office shall review and submit each university's financial report to DFS by the scheduled deadline.

No public comments or amendments were made to this regulation.

Supporting Documentation Included: Regulation 9.009

Facilitators/Presenters: Tim Jones, Executive Director
Budgeting and Fiscal Policy