

NEW Regulation BOG-9.009 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 15th day of September or on the next business day if the 15th 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 30th of September.

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