

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

SUBJECT: Regulation 9.010 – State University System Consolidated Financial Statements

PROPOSED BOARD ACTION

Approve Regulation 9.010 – State University System Consolidated Financial Statements

AUTHORITY FOR BOARD OF GOVERNORS ACTION

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

BACKGROUND INFORMATION

Regulation 9.010 – State University System Consolidated Financial Statements - was approved for public notice at the September 2007 meeting.

The proposed regulation will be the governing policy of the requirement to meet the continuing bond disclosure of the Securities Exchange Commission. 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.

No public comments or amendments were made to this regulation.

Supporting Documentation Included: Regulation 9.010

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