

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 to the State Chief Financial Officer – Department of Financial Services (DFS):

- A complete financial report for the purpose of the state Annual Comprehensive Financial Report (ACFR).
- A completed Schedule of Expenditures of Federal Awards (SEFA).

The reporting format and deadline for each will be determined by DFS on an annual basis.

(3) In accordance with sections 1010.01 and 11.45, Florida Statutes, annually, by October 31 (the next business day if this falls on a weekend) unless dictated differently by the Chancellor, each university shall submit to the Board of Governors and Florida Auditor General financial statements prepared in conformity with generally accepted accounting principles (GAAP). This deadline is for the university financial statements, which should include the most current financial information (audited or unaudited) of all university component units.

Authority: Section 7(d), Art. IX, Fla. Const., Section 216.102, Fla. Stat., History-New 12-6-07, Amended 9-16-10, 8-26-22, 10-18-24, xx-xx-xx.