

STATE BOARD OF EDUCATION

Consent Item

May 15, 2007

SUBJECT: Amendment to Rule 6A-14.072, FAC., Financial Records and Reports

PROPOSED BOARD ACTION

For Approval

AUTHORITY FOR STATE BOARD ACTION

1001.02(1),(9), 1010.01(1), Florida Statutes

BACKGROUND INFORMATION

Section 1001.02(1),(9), 1010.01(1), Florida Statutes, require that the financial records and accounts of each community college shall be prepared and maintained as prescribed by law and rules of the State Board of Education. The required financial accounts and reports shall include provisions that are unique to the community colleges. The Accounting Manual for Florida's Public Community Colleges provides that uniqueness.

The Community College Budget Office uses the Accounting Manual as a standard of reporting for the community colleges. The Accounting Manual is the basis for resolving reporting and/or recording issues when questions arise.

The proposed rule language was approved by the Community College Council of Presidents on December 1, 2006.

Supporting Documentation Included: Amendment to Rule 6A-14.072, FAC, Financial Records and Reports (under separate cover Accounting Manual for Florida's Public Community Colleges, 2007)

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