SUBJECT: Approval of Amendment to Rule 6A-1.001, District Financial Records

PROPOSED BOARD ACTION
For Approval

AUTHORITY FOR STATE BOARD ACTION
Section 1010.01, Florida Statutes

EXECUTIVE SUMMARY
The purpose of the amendment to rule 6A-1.001, F.A.C., is to incorporate by reference an updated (2021) version of the Financial and Program Cost Accounting and Reporting for Florida Schools (Red Book) publication. Changes in law, accounting principles and district practices require periodic revision of this publication, which includes a chart of accounts. Changes in the publication and the chart of accounts include: (1) the addition of elements of financial statements for presentation in accordance with Governmental Accounting Standards Board (GASB) principles; (2) revisions to existing accounts in accordance with GASB principles; and (3) an update to an existing account for a change in law.

Supporting Documentation Included: Proposed Rule 6A-1.001, F.A.C., Financial and Program Cost Accounting and Reporting for Florida Schools, 2021 (under separate cover)

Facilitator/Presenter: Suzanne Pridgeon, Deputy Commissioner, Finance and Operations