

**FLORIDA BOARD OF GOVERNORS
NOTICE OF PROPOSED REPEALED REGULATION**

DATE: September 18, 2024

REGULATION NUMBER AND TITLE: 9.010, State University System Consolidated Financial Statements

SUMMARY: This regulation is being repealed because it is being combined with Regulation 9.009 Preparation of the State University System Financial Statements. Combining the regulations will streamline the process of preparing and submitting financial statements for the universities

FULL TEXT OF THE REGULATION IS INCLUDED WITH THIS NOTICE.

AUTHORITY TO PROPOSE REGULATION(S): Section 7(d), Art. IX, Fla. Const.; BOG Regulation Development Procedure dated March 23, 2006.

THE BOARD OF GOVERNORS' OFFICIAL INITIATING THE PROPOSED REGULATION: Mr. Tim Jones, Senior, Vice Chancellor, Finance and Administrations

COMMENTS REGARDING THE PROPOSED REGULATION SHOULD BE SUBMITTED WITHIN 14 DAYS OF THE DATE OF THIS NOTICE TO THE CONTACT PERSON IDENTIFIED BELOW. The comments must identify the regulation on which you are commenting:

General Counsel, Board of Governors, State University System, 325 West Gaines Street, Tallahassee, Florida 32399, (850) 245-0466 (phone), (850) 245-9685 (fax), or generalcounsel@flbog.edu.

9.010 State University System Consolidated Financial Statements.

~~(1) To meet the continuing disclosure requirements in the Securities and Exchange Commission Rule 15c2-12, each university must submit to the Board of Governors annual financial statements (audited or unaudited) and disclosure information.~~

~~(a) By December 15th of each year, the Board of Governors will provide each university with the appropriate financial schedules and relevant information to prepare the financial report.~~

~~(b) By January 15th of each year, each university must submit to the Board of Governors the required financial information requested in (1) (a).~~

~~(2) The Board of Governors will complete the State University System Consolidated Financial Statements to submit to the Securities and Exchange Commission through the Division of Bond Finance.~~

~~(3) Each University must provide to the Board of Governors updated financial statements and disclosure information to reflect final audited information presented in the Auditor General's report within two weeks of the release date of the Auditor's General report.~~

~~(4) The Board of Governors shall submit to the Securities and Exchange Commission, through the Division of Bond Finance, final audited financial statements and disclosure information.~~

Authority: Section 7(d), Art. IX, Fla. Const., Security Exchange Commission Rule 15c212; History-New 12-6-07.