

STATE BOARD OF EDUCATION
Consent Item
October 25, 2018

SUBJECT: 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 version (2018) 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) removal of an obsolete revenue account; (3) account modifications to clarify reporting purposes; and (4) removal of references to federal stimulus funds for programs that have been closed out.

Supporting Documentation Included: Proposed Rule 6A-1.001, F.A.C.; Financial and Program Cost Accounting and Reporting for Florida Schools, 2018 (Red Book) (under separate cover)

Facilitator: Linda Champion, Deputy Commissioner, Finance and Operations

6A-1.001 District Financial Records.

The superintendent of schools of each school district shall be responsible for keeping adequate records and accounts of all financial transactions in the manner prescribed by the Commissioner in the publication titled “Financial and Program Cost Accounting and Reporting for Florida Schools, ~~2018~~ 2017, <http://www.flrules.org/Gateway/reference.asp?No=Ref-08554>,” which is hereby incorporated by reference in this rule. Copies of the publication may be obtained from the Office of Funding and Financial Reporting, Department of Education, 325 West Gaines Street, Tallahassee, Florida 32399, at a cost to be established by the Commissioner, but which shall not exceed actual costs.

Rulemaking Authority 1010.01 FS. Law Implemented 1010.01 FS. History—New 9-17-72, Amended 12-5-74, 4-28-77, 8-2-79, 7-21-80, 10-7-81, 8-10-83, 9-27-84, 10-1-85, Formerly 6A-1.01, Amended 11-8-88, 7-30-91, 10-6-92, 10-18-94, 1-26-98, 10-15-01, 12-20-11, 11-13-12, 11-3-13, 11-4-14, 1-7-16, 8-20-17.