

STATE BOARD OF EDUCATION
Consent Item
October 20, 2021

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)

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