

## SUMMARY OF CHANGES

### *Financial and Program Cost Accounting and Reporting for Florida Schools* 2021 Red Book

The 2021 Red Book has been updated for new funds, additional descriptions for certain revenue accounts and updates to School Internal Funds, in accordance with Governmental Accounting Standards Board (GASB) Statement 84.

#### Chapter 3 – Revenue Accounts

- The descriptions of the following revenue accounts were updated to include funds received from the Coronavirus Response & Relief Supplemental Appropriations (CRRSA) Act and the American Rescue Plan (ARP) Act:
  - Account 3271, Education Stabilization Funds – K-12
  - Account 3272, Education Stabilization Funds – Workforce
  - Account 3273, Education Stabilization Funds – VPK

#### Chapter 4 – Fund Structure

- The following special revenue funds were added for districts to report federal funds received through the state from the CRRSA Act and the ARP Act allocations:
  - Fund 443, CRRSA Act ESSER (ESSER II)
  - Fund 444, Other CRRSA Act Relief (Including GEER II)
  - Fund 445, ARP Act ESSER
  - Fund 446, Other ARP Act Relief

#### Chapter 7 – Fiduciary Funds

- The description of Custodial Funds has been revised to clarify when assets should be reported as fiduciary activities or as part of governmental funds, in accordance with GASB Statement 84.

#### Chapter 8 – School Internal Funds

- With the GASB 84 implementation, some funds that were previously categorized as “school internal funds” are now reported as special revenue funds. This chapter has been updated to reflect the principles and practices of school internal funds that are reported as custodial funds after the GASB 84 implementation.