

Office of Superintendent of Schools
Board Meeting of June 19, 2002

June 7, 2002

Financial Affairs
Richard H. Hinds, Chief Financial Officer

**SUBJECT: AUTHORIZATION OF EXPENDITURES EFFECTIVE JULY 1, 2002
UNTIL THE 2002-03 TENTATIVE BUDGET IS ADOPTED**

The budget development schedule mandated by state law will not result in an adopted 2002-03 budget prior to the start of the 2002-03 fiscal year. Therefore, it is necessary for the Board to authorize the Superintendent to expend funds for the next fiscal year to meet payrolls and expenses until such time as the budget is adopted.

Florida Statute 237.111 authorizes the Board to approve expenditures between July 1, 2002 and tentative budget adoption on July 24, 2002.

It is recommended that the Board authorize expenditures up to 75 percent of aggregate amounts authorized in the 2001-02 fiscal year budget, as amended, effective July 1, 2002.

RECOMMENDED: That The School Board of Miami-Dade County, Florida, authorize the Superintendent to expend funds for payrolls and expenses up to 75 percent of aggregate amounts contained in the 2001-02 budget (all funds) until such time as the 2002-03 budget is tentatively adopted on July 24, 2002.