

Redevelopment Agency  
May 13, 2008

**PUBLIC HEARING**

Honorable Chairman and Members  
of the Torrance Redevelopment Agency  
City Hall  
Torrance, California

Agency Agenda Item 5A  
(Companion Item to Council Item 13A)

Members of the Agency:

**SUBJECT: 2<sup>nd</sup> public hearing/budget workshop on the proposed budget revisions for the 2<sup>nd</sup> year of the City's two-year 2007-09 operating budget**

**RECOMMENDATION**

Recommendation of the Deputy Executive Director and Finance Director that the Redevelopment Agency open the second public hearing and budget workshop on the proposed budget revisions for the 2<sup>nd</sup> year of the City's two-year 2007-09 operating budget. (Companion Item to City Council Item 13A)

**BACKGROUND/ANALYSIS**

This is the second public hearings/budget workshops scheduled for the 2<sup>nd</sup> year of the 2007-09 operating budget, which contains the Redevelopment Agency's operating and capital budget. This public hearing/budget workshop was advertised and scheduled for this evening. These hearings should offer the opportunity for public discussion on the budget before you tonight.

On May 6, the City Council conducted the first public hearing/budget workshop on the City's proposed budget revisions for the 2<sup>nd</sup> year of the City's two-year 2007-09 operating budget. At the close of tonight's public hearing, staff is recommending that you adopt the appropriations resolution for the 2008-09 fiscal year of the operating budget.

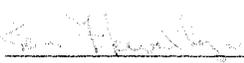
Respectfully submitted,

Jeffery W. Gibson  
Deputy Executive Director

By   
Ted Semaan, Manager  
Redevelopment & General Plan Divisions

CONCUR:

  
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Jeffery W. Gibson  
Deputy Executive Director

  
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Eric E. Tsao  
Finance Director

  
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LeRoy J. Jackson  
Executive Director

