

Council Meeting  
March 7, 2006

Honorable Mayor and Members  
of the City Council  
City Hall  
Torrance, California

Members of the Council:

**Subject: Dates for budget workshops/public hearings**

**ABSTRACT**

A recommendation of the Finance Director to approve May 9 and May 16, 2006, as dates to conduct two budget workshops/public hearings on the second year of the City's 2005-07 Operating Budget and the 2007-11 Capital Budget.

**BACKGROUND/ANALYSIS**

City Charter requirements dictate that the City budget be adopted by the Council no later than June 30 of each year. On June 21, 2005 the City Council adopted a two-year budget for the 2005-06 and 2006-07 fiscal years.

The dates of May 9, 2006, and May 16, 2006, are recommended as the dates for two budget workshops/public hearings and would be conducted as part of the regularly scheduled Council meetings.

The workshops/hearings are to comment on the second year of the City's two-year operating budget (2005-07). Council could then formally adopt any modifications and approve the appropriations for the second year of the two-year operating budget on May 23, 2006.

On June 21, 2001, the City Council adopted the 2005-07 Operating Budget and authorized appropriations for fiscal year 2005-06. Even though the Council adopted a two-year budget last June, the Council is required to authorize appropriations annually.

In addition, the City Manager will also be presenting his recommended Five Year Capital Budget for the 2007-2011 fiscal years. This Capital update would extend the Capital Budget to a full five years.

Respectfully submitted,



Eric E. Tsao  
Finance Director

CONCUR:



LeRoy J. Jackson  
City Manager

