



City of Long Beach
Working Together to Serve

Memorandum

Date: February 27, 2007
To: Gerald R. Miller, City Manager *GRM*
From: Michael A. Killebrew, Director of Financial Management *MAK*
Suzanne R. Mason, Deputy City Manager *SRM*
For: Members of the Budget Oversight Committee
Subject: Proposed Budget Oversight Committee Work Plan for 2007

Below are proposed agenda items for the first Budget Oversight Committee (BOC) meeting of Fiscal Year 2007 (FY 07), along with a list of proposed dates and possible topics for discussion during future meetings. We look forward to working with the BOC over the coming months as the Committee continues to fulfill its role in advising the City Council on opportunities to maintain compliance with the City Council's Adopted Financial Policies and sustain the structurally balanced budget.

BOC Agenda: February 27

1. FY 06 Year-End Report (Attachment A)
2. FY 07 BOC Recommendations (Attachment B) and Work Plan
3. FY 08 Budget Preparation Calendar (Attachment C)
4. Review Process for FY 08 Adopted City Council Financial Policies (Attachment D)

The following are proposed dates for the monthly BOC meetings traditionally scheduled on the third Tuesday of each month from 3:00 p.m. to 4:30 p.m.:

- March 20
- April 17
- May 15
- June 19
- July 17
- August 21

The following are some additional topics recommended for discussion by the BOC:

- Multi-year Financial Plan
- GASB 45 – Other Post Employment Benefit Accounting
- Quarterly Budget Performance Reports
- Parking Optimization Update
- Comprehensive Annual Financial Report (CAFR) Review
- Review of Departments' FY 07 Program Budgets and Related Performance Information
- Public Safety Facilities
- Police Staffing: Costs, Results and Options for Funding
- Future Revenue Options
- Develop and Finalize BOC Recommendations for FY 08

Attachments

CC: MAYOR AND MEMBERS OF THE CITY COUNCIL
CHRISTINE F. SHIPPEY, ASSISTANT CITY MANAGER
REGINALD I. HARRISON, DEPUTY CITY MANAGER
ROBERT SHANNON, CITY ATTORNEY
THOMAS REEVES, CITY PROSECUTOR
LAURA DOUD, CITY AUDITOR
DEPARTMENT HEADS