

RESOLUTION NO. _____ (2025 SERIES)

**A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN LUIS
OBISPO, CALIFORNIA, ADOPTING THE 2025-27 FINANCIAL PLAN
AND FISCAL YEAR 2025-26 BUDGET**

WHEREAS, in accordance with San Luis Obispo Charter Section 802, the City Manager has submitted the 2025-27 Financial Plan to the Council for review and consideration consistent with established budget and fiscal policies; and

WHEREAS, the preparation of the 2025-27 Financial Plan was based on extensive public outreach, comment, and input and the City Council's strategic vision as discussed at a public hearing for strategic budget direction on April 15, 2025; and

WHEREAS, the Planning Commission reviewed the Capital Improvement Plan on May 28, 2025 and confirmed the plan's conformity with the City's General Plan; and

WHEREAS, pursuant to Section 804 of the City Charter, the City Council must adopt the 2025-26 Budget by June 30, 2025 for the appropriations to be in place when the 2025-26 fiscal year begins on July 1, 2025; and

WHEREAS, pursuant to Section 803 of the City Charter, the City Council shall hold a public hearing on the proposed budget and this hearing was held during the June 17, 2025 City Council meeting; and

WHEREAS, California voters approved the Gann Spending-Limitation Initiative on November 6, 1979 and Proposition 111 on June 5, 1990, which establish and define annual appropriation limits on state and local government agencies; and

WHEREAS, the California Government Code requires that the governing body of each local agency establish its appropriations limit and annual factors by resolution; and

NOW, THEREFORE, BE IT RESOLVED, by the Council of the City of San Luis Obispo as follows:

SECTION 1. The 2025-27 Financial Plan and Fiscal Year 2025-26 budget is hereby approved and that the budget for the fiscal year beginning July 1, 2025 and ending June 30, 2026 is hereby appropriated as presented in the 2025-27 Financial Plan.

SECTION 2. The City Manager is hereby delegated authority to approve budget adjustments, including non-substantive format and typographical changes found within the 2025-27 Financial Plan, consistent with the adopted budget policies to maintain budgetary flexibility and balances for the organization.

SECTION 3. The City's appropriation limit and annual adjustment factors for Fiscal Year 2025-26 are adopted as follows:

Appropriations Limit 2024-25	\$94,976,973
Cost of Living Increase	1.02%
Population Factor: City Population Growth	1.06%
Compounded Percentage Factor (multiplicative not additive)	1.08%
Appropriations Limit 2025-26	\$102,632,964

Upon motion of _____, seconded by _____, and on the following roll call vote:

AYES:

NOES:

ABSENT:

The foregoing resolution was adopted this ____ day of June 2025.

Mayor Erica A. Stewart

ATTEST:

Teresa Purrington,
City Clerk

APPROVED:

J. Christine Dietrick,
City Attorney

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of the City of San Luis Obispo, California, on _____.

Teresa Purrington,
City Clerk

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