C. MANAGEMENT REPORTS:

4. Resolution Opposing Proposals by the State to Borrow and/or Take Additional Local Funding.
   ▪ Fiscal Impact: Eight per cent of the total amount of property tax for the City of Atascadero, which is estimated between $600,000 – $800,000.
   ▪ Recommendation: Council approve the Draft Resolution opposing proposals by the State to borrow and/or take additional local funding potentially resulting in the need to declare a local fiscal hardship for the City. [City Manager]