

No: 20-
Date: August 19, 2020

RESOLUTION
OF THE CITY COUNCIL
CITY OF SANDPOINT

TITLE: A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SANDPOINT, IDAHO, RESERVING THE FORGONE AMOUNT FOR FISCAL YEAR 2021 FOR POTENTIAL USE IN SUBSEQUENT YEARS AS DESCRIBED IN IDAHO CODE § 63-802, et al.

WHEREAS: Idaho Code § 50-235 empowers the city council of each city to levy taxes for general revenue purposes;

WHEREAS: Idaho Code § 50-1002 requires the city council of each city in the State of Idaho to pass a budget, referred to as an annual appropriation ordinance;

WHEREAS: Idaho Code § 63-802 sets limitations on all taxing district budget requests on the amount of property tax revenues that can be used to fund programs and services;

WHEREAS: Idaho Code § 63-802(1)(a) allows each taxing entity to increase property tax budget amounts by a maximum of 3%, plus an amount calculated based on the value of both new construction and annexation added during the previous calendar year, plus an amount for forgone taxes;

WHEREAS: Idaho Code § 63-802(1)(f) requires that the City adopt an annual resolution to reserve additional forgone amount in order to utilize that amount in subsequent years;

WHEREAS: The City has met the notice and hearing requirements in Idaho Code § 63-802(1)(f) to reserve the current year's increase in the forgone amount; and

WHEREAS: The City intends to reserve all of its current year's increase in allowable forgone amount, \$134,593.00.

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF SANDPOINT, IDAHO, THAT: All of the current year's allowable increase in the City's forgone amount, \$134,593.00, is reserved and included in the City's total forgone balance for potential use in subsequent years.

BE IT FURTHER RESOLVED THAT: Upon adoption of this Resolution, the City Clerk shall provide a copy to the Bonner County Clerk and the Idaho State Tax Commission.

This Resolution was approved by the Sandpoint City Council on the 19th day of August 2020.

Shelby Rognstad, Mayor

ATTEST:

Melissa Ward, City Clerk

Moved by:	
Seconded by:	
Voted Yes:	
Voted No:	
Abstained:	
Absent:	