

RESOLUTION NO. 2020-_____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF POCA TELLO, IDAHO, RESERVING THE FORGONE AMOUNT FOR FISCAL YEAR 2021 FOR POTENTIAL USE IN SUBSEQUENT YEARS AS DESCRIBED IN IDAHO CODE §63-802, ET AL; AND PROVIDING AN EFFECTIVE DATE.

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

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; and

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; and

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; and

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; and

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 an estimated \$1,100,000 of its current year's increase in allowable forgone amount.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF POCA TELLO AS FOLLOWS:

1. An estimated \$1,100,000 of the current year's increase in its forgone amount is reserved and included in the City's total forgone balance for potential use in subsequent years.

2. This Resolution supersedes Resolution No. 2020-10, a copy of which is attached hereto, adopted by the City Council at its regularly scheduled meeting on August 20, 2020.

3. This Resolution shall be effective upon its adoption and approval.

RESOLVED this _____ day of _____, 2020.

CITY OF POCA TELLO, a municipal
corporation of Idaho

BRIAN C. BLAD, Mayor

ATTEST:

KONNI KENDELL, City Clerk

RESOLUTION NO. 2020- 10

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF POCA TELLO, IDAHO, RESERVING THE FORGONE AMOUNT FOR FISCAL YEAR 2021 FOR POTENTIAL USE IN SUBSEQUENT YEARS AS DESCRIBED IN IDAHO CODE §63-802, ET AL; AND PROVIDING AN EFFECTIVE DATE.

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

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; and

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; and

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; and

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; and

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 \$2,276,232 of its current year's increase in allowable forgone amount.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF POCA TELLO AS FOLLOWS:

1. \$2,276,232 of the current year's allowable increase in its forgone amount is reserved and included in the City's total forgone balance for potential use in subsequent years.

2. This Resolution shall be effective upon its adoption and approval.

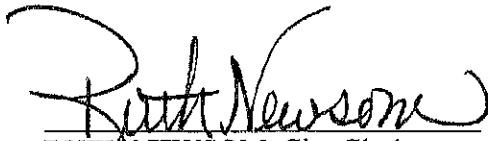
RESOLVED this 20th day of August, 2020.

CITY OF POCA TELLO, a municipal
corporation of Idaho



BRIAN C. BLAD, Mayor

ATTEST:



RUTH NEWSOM, City Clerk