

**CITY OF ALBION, IDAHO
RESOLUTION No. 2023-07**

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ALBION, IDAHO, RESERVING THE FORGONE INCREASE AMOUNT FOR FISCAL YEAR 2023 FOR POTENTIAL USE IN SUBSEQUENT YEARS AS DESCRIBED IN IDAHO CODE §63-8-2, et al.

WHEREAS, Idaho Code § 50-235 empowers the city council of each city in the state of Idaho 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 three percent (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 Three Hundred Fifty Dollars (\$350.00) of its current year's increase in allowable foregone amount.

NOW THEREFORE, BE IT HEREBY RESOLVED BY THE CITY COUNCIL FOR THE CITY OF ALBION, IDAHO, THAT: That Three Hundred Fifty Dollars (\$350.00) of the current year's allowable increase in its foregone amount 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 Cassia County Clerk and the Idaho State Tax Commission.

This Resolution was approved and adopted by the City of Albion City Council on this 1st day of August, 2023. Roll call vote of Council members in favor of said Resolution being as follows:

Kevin Lloyd	Yea <u>X</u>	Nay _____
Dallan Doc Carlson	Yea <u>X</u>	Nay _____
Wayne Winder	Yea <u>X</u>	Nay _____
Tyson Tolman	Yea <u>X</u>	Nay _____

APPROVED this 1st day of August, 2023, by the Mayor of the City of Albion, Idaho.



Isaac Loveland, Mayor

Attest: 

Linda Hutchison, City Clerk