

RESOLUTION NO. 23-08

Supersedes Resolution No. 23-05

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF POST FALLS, IDAHO, SUPERSEDING RESOLUTION NO. 23-05 AND RESERVING THE FORGONE AMOUNT FOR FISCAL YEAR 2024 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; 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 to utilize that amount in subsequent years; and,

WHEREAS, On September 5, 2023, the Post Falls City Council adopted Resolution No. 23-05, to reserve \$116,497 of its current year's allowable increase into the City's foregone balance for use in subsequent years; and

WHEREAS, the Kootenai County Assessor made an error regarding the value of annexations during the fiscal year beginning October 1, 2022, that increased the revenues available to the City for appropriation for fiscal year 2024 by approximately \$19,099; and


WHEREAS, the City desires to correct the amount of its allowable increase that it is reserving into the City's foregone balance to account for the funds mistakenly omitted by the Kootenai County Treasurer; and

WHEREAS, the City has met the notice and hearing requirements in Idaho Code §63-802(1)(f) to correct the error and adopt this Resolution to reserve the current year's correct increase in the forgone amount; and,

WHEREAS, the City intends to reserve \$135,596 of its current year's increase in allowable forgone amount.

NOW, THEREFORE BE IT RESOLVED BY THE COUNCIL OF THE CITY OF POST FALLS, IDAHO, that \$135,596 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.

PASSED by the Post Falls CITY COUNCIL on the 19<sup>th</sup> day of September, 2023.

  
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MAYOR

ATTEST:

  
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CITY CLERK

