

**RESOLUTION TBD-2025
FY 2025.2026 FORGONE BALANCE RESERVE**

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PARMA, CANYON COUNTY, IDAHO, RESERVING FOREGONE AMOUNT FOR FISCAL YEAR 2025.2026 FOR POTENTIAL USE IN SUBSEQUENT YEARS AS DESCRIBED IN IDAHO CODE 63-802.

WHEREAS, Idaho Code 50-235 empowers the City Council of each city to levy taxes for general 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 those amounts 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 forgone amount;

WHEREAS, the city has accrued forgone reserve of \$2,779 and;

WHEREAS, the city intends to reserve \$2,779 of its current year increase in allowable forgone amount.

NOW THEREFORE BE RESOLVED by the Mayor and the City Council of Parma, Idaho that \$2,779 of the current year allowable increase in its forgone amounts is reserved and included in the City of Parma's total forgone balance for potential use in subsequent years.

PASSED BY THE CITY COUNCIL AND APPROVED BY THE MAYOR THIS _____ DAY OF NOVEMBER 2025.

City of Parma:

Angie Lee, Mayor

ATTEST _____
Melissa Klinge, City Clerk