



City of Ketchum

## CITY COUNCIL MEETING AGENDA MEMO

Meeting Date:  Staff Member/Dept:

Agenda Item:

Recommended Motion:

Motion to approve resolution 25-014 reserving the FY 2026 forgone amount.

Reasons for Recommendation:

Per state code 63-802(1)(f) the city must provide notice and approve a resolution to ensure forgone property tax amounts are reserved, allowing the potential to use the amount in the future. The resolution is not asking for the current or future use of the funds, it simply reserves them as required by state code.

Sustainability Impact:

No sustainability impact

Financial Impact:

No current financial impact

Attachments:

1. Notice of Public Hearing
2. Resolution 25-014

**NOTICE OF PUBLIC HEARING**  
**RESOLUTION 25-014 RESERVING FY 2026 FORGONE BALANCE**  
**CITY OF KETCHUM, IDAHO**

NOTICE IS HEREBY GIVEN that the Ketchum, Idaho City Council will meet on Tuesday, September 2, 2025, at 4:00pm. The meeting will take place at City Hall, 191 5th Street, Ketchum, Idaho, for the purpose of considering a resolution to reserve forgone property taxes for FY 2026 in accordance with Idaho code 63-802(1)(f). At which time any member of the public may appear and be heard on any part or parts of said resolution.

Publish: Idaho Mountain Express  
August 6, 2025 and August 13, 2025

Brent Davis  
Director of Finance/City Treasurer

## RESOLUTION NUMBER 25-014

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF KETCHUM, IDAHO RESERVING THE FORGONE AMOUNT FOR FISCAL YEAR 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 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;

WHEREAS, the city has an accrued forgone reserve of \$0 and;

WHEREAS, the city intends to reserve \$192,829 of its current year increase in allowable forgone amount.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and the City Council of Ketchum, Idaho that \$192,730 of the current year allowable increase in its forgone amount is reserved and included in the City total forgone balance for potential use in subsequent years.

PASSED BY CITY COUNCIL AND APPROVED BY THE MAYOR THIS 2<sup>ND</sup> DAY OF SEPTEMBER 2025.

Attest:

City of Ketchum:

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Trent Donat, City Clerk

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Neil Bradshaw, Mayor