

RESOLUTION R2024-048

A RESOLUTION OF THE CITY OF SHAKOPEE, MINNESOTA
APPROVING GENERAL FUND TRANSFERS OF \$348,650 TO THE 2022A G.O.
IMPROVEMENT BOND FUND, \$3,700,000 TO THE CAPITAL IMPROVEMENTS FUND,
AND THE ASSIGNMENT OF \$200,000 OF FUND BALANCE FOR PUBLIC SAFETY.

WHEREAS, the preliminary 2023 General Fund financial results have been reviewed; and

WHEREAS, the City of Shakopee's fund balance policy for the General Fund targets a 35 to 50 percent unassigned fund balance of the subsequent year's expenditure budget; and

WHEREAS, the City Council directs the City Finance Director to assign \$200,000 of General Fund balance for Public Safety costs for the year-ended 12/31/2023.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SHAKOPEE, MINNESOTA, hereby approves a transfer of \$348,650 from the City's General Fund to the 2022A G.O. Improvement Bond Fund and a transfer of \$3,700,000 from the City's General Fund to the Capital Improvements Fund for the year-ended 12/31/2023.

Adopted in the regular session of the City Council of the City of Shakopee, Minnesota held this 2nd day of April 2024.

Mayor of the City of Shakopee

ATTEST:

City Clerk