

RESOLUTION NO. R2019-133

**A RESOLUTION OF THE CITY OF SHAKOPEE, MINNESOTA APPROVING THE
COMMITMENT OF FUND BALANCE FOR UNSPENT BUILDING PERMIT REVENUE**

WHEREAS, on April 2, 2019, the City Council approved an amended City Fund Balance Policy; and

WHEREAS, the City's Fund Balance Policy provides the following descriptions of Committed Fund Balance:

1. Amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority (City Council).
2. May be change or lifted only by the City Council taking the same formal action that imposed the constraint originally.
3. The City Council must take action on these commitments before year end; and

WHEREAS, annual building permit revenues with corresponding incomplete building inspections as of December 31, shall be set aside for future building inspections costs and related programs; and

WHEREAS, this commitment shall apply to each fiscal year starting with the 2019 year and continue in perpetuity until subsequent action is taken by the City Council to formally remove the constraint; and

WHEREAS, the amount of the commitment should include the revenue from all General Fund building permits, not finalized that are greater than \$1,000 and determined as follows:

Month Received	Percent Committed
January – March	25%
April – June	50%
July – September	75%
October	80%
November	90%
December	100%

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SHAKOPEE, MINNESOTA, that unspent building permit revenue be committed towards future building inspection costs and related programs.

Adopted in regular session of the City Council of the City of Shakopee, Minnesota held this 17th day of December 2019.

Mayor of the City of Shakopee

ATTEST:

City Clerk