

**CITY OF LAKE ELMO
WASHINGTON COUNTY
STATE OF MINNESOTA**

RESOLUTION NO. 2019-031

**A RESOLUTION REQUESTING AN ADVANCE FOR MUNICIPAL
STATE AID STREET FUNDS FOR THE
CSAH-19 AND HUDSON BOULEVARD INTERSECTION
IMPROVEMENTS**

WHEREAS, the City of Lake Elmo is planning to implement Municipal State Aid Street Project(s) in 2019 which will require State Aid funds in excess of those available in its State Aid Construction Account, and

WHEREAS, said the City is prepared to proceed with the construction of said project(s) through the use of an advance from the Municipal State Aid Street Fund to supplement the available funds in their State Aid Construction Account, and

WHEREAS, the advance is based on the following determination of estimated expenditures:

Account Balance as of date April 7, 2019	\$1,416,777.63
Less estimated disbursements:	
Project # S.A.P. 206-020-004	\$500,000.00
Project # S.A.P. 206-120-001	\$2,000,000.00
Bond Principle (if any)	\$0
Project Finals (overruns-if any)	\$0
Other: N/A	\$ _____
 Total Estimated Disbursements	 \$2,500,000.00
Advance Amount (amount in excess of acct balance)	\$1,083,222.37

WHEREAS, repayment of the funds so advanced will be made in accordance with the provisions of Minnesota Statutes 162.14, Subd. 6 and Minnesota Rules, Chapter 8820.1500, Subp. 10b, and

WHEREAS, the Municipality acknowledges advance funds are released on a first-come-first-serve basis and this resolution does not guarantee the availability of funds.


NOW, THEREFORE, BE IT RESOLVED,

1. That the Commissioner of Transportation be and is hereby requested to approve this advance for financing approved Municipal State Aid Street Project(s) of the Municipality of Lake Elmo in an amount up to \$1,083,222.37. I hereby authorize repayments from subsequent accruals to the Municipal State Aid Street Construction Account of said Municipality from future year allocations until fully repaid.

ADOPTED BY THE LAKE ELMO CITY COUNCIL ON THE SIXTEENTH DAY OF APRIL, 2019.

CITY OF LAKE ELMO

By: 
Mike Pearson
Mayor

(Seal)
ATTEST: 
Julie Johnson
City Clerk