

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

**RESOLUTION NO. 2025 - 027**

**A RESOLUTION COMMITTING FRANCHISE FEE REVENUE TO A SPECIFIC  
PURPOSE**

**WHEREAS**, the Governmental Accounting Standards Board's Statement No. 54 defines committed fund balance as amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Council, and

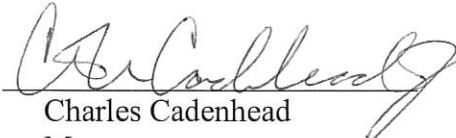
**WHEREAS**, those committed amounts cannot be used for any other purpose unless the City removes or changes the specified use by taking the same type of action it employed to previously commit those amounts, and

**WHEREAS**, at the March 4, 2025 meeting, the Council adopted Ordinances implementing Franchise Fees with Northern States Power dba Xcel Energy and Centerpoint Energy.


**NOW, THEREFORE, BE IT HEREBY PROCLAIMED** by the Lake Elmo City Council, that all revenues derived from gas and electric franchise fees be committed as follows; 50% to Fund 409 - Infrastructure Reserve for use in future Street Reconstruction Projects and 50% to Fund 405 - Park Reserve for use in future Park Improvements.

**ADOPTED** this 4th day of March, 2025.

CITY OF LAKE ELMO

By:   
Charles Cadenhead  
Mayor

ATTEST:

  
Julie Johnson  
City Clerk