



Carbon Reduction Fund

2024 Annual Presentation

March 16, 2025

Carbon Reduction Fund



- Established in 2021
- The fund is used to support the implementation of the Climate Action Plan
- Funding Source
 - Franchise Fee collected from Xcel Energy
 - 8% of fees collected, not to exceed \$100,000
 - Fees collected quarterly

Revenue History



- 2021- \$59,096
- 2022- \$100,000
- 2023- \$94,459
- 2024- \$99,705

The Carbon Reduction Fund has collected \$353,260 to date.

2024 Expenditures



Professional Services

\$3,719.75	Sustainable Building Policy- CEE/LHB
\$19,920	District Energy Study - Ever Green Energy
\$ 999	Shred Right- City Wide Shred Event (Earth Day)

Programs & Public Services

\$500	Northfield Earth Day Sponsorship
\$3,500	River Bend Nature Center, INC- Master Recycler/Compost Program
\$135*	Polish Delegation Visitor Luncheon
\$260	Printing & Marketing Material - By All Means Graphic (Green Book, EE Rebate Post Card, No Mow May Signage)

** The City was reimbursed \$260 toward the total luncheon cost of \$395.97.*

Transfer Out

\$11,171	HRA rebate reimbursement - Residential Energy Efficiency
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\$40,205.72	Total Expense
\$99,705.06	Total Revenue
\$243,110.75*	2024 End Balance

Expenses to Come



- Climate Champion Program established in 2025 (\$15,000)
- Northfield School District Geothermal Study (\$25,000)
- Solar Rooftop NCRC (\$48,000)
- Electrical Vehicle Fleet & Charging Infrastructure (\$40,000)

Questions?

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