



CITY OF MARSHALL AGENDA ITEM REPORT

Presenter:	E.J. Moberg
Meeting Date:	Tuesday, April 25, 2023
Category:	NEW BUSINESS
Type:	ACTION
Subject:	Consider a Resolution Providing for the Issuance and Sale of the City's GO Bond Series 2023A
Background Information:	<p>The issuance of the City's General Obligation Bonds, Series 2023A in the principal aggregate amount of \$6,295,000 currently includes the following:</p> <ul style="list-style-type: none"> • Abatement Portion: \$600,000 <ul style="list-style-type: none"> ○ Parking Lot Improvements ○ City Park Improvements • Street Reconstruction Portion: \$3,680,000 <ul style="list-style-type: none"> ○ North 3rd St./ W. Lyon St. Downtown Reconstruction • Utility Revenue Portion: \$910,000 <ul style="list-style-type: none"> ○ Legion Field Stormwater Improvements • Airport Portion: \$1,105,000 <ul style="list-style-type: none"> ○ SRE Building <p>The resolution includes language that City staff may determine, in consultation with the Municipal Advisor and Bond Counsel, to adjust the Terms of Proposal to withdraw the Airport Bonds portion of the Bonds based on this Council's concurrent or subsequent determination as to construction bids received in connection with the Airport Improvements.</p>
Fiscal Impact:	
Alternative/ Variations:	
Recommendations:	Approve Resolution Providing for the Issuance and Sale of the City's GO Bond Series 2023A.