



CITY OF MARSHALL AGENDA ITEM REPORT

Meeting Date:	Tuesday, March 23, 2021
Category:	PUBLIC HEARING
Type:	ACTION
Subject:	Consider Resolution Approving Property Tax Abatement to Finance Certain Public Improvements in the City
Background Information:	<p>On Tuesday, March 9, 2021 the Council awarded a bid for Construction of a Restroom Facility and Picnic Pavilion at Patriot Park to Bladholm Construction in the amount of \$188,886.00 and authorized D&G Excavating, Inc. to move forward with installation of sewer and water lines in the amount of \$19,685.00 at Patriot Park.</p> <p>This public hearing is the first step to ensure funding for the Patriot Park Bathroom Project. An Abatement Bond is the funding mechanism that Minnesota State Statutes, Sections 469.1812 through 469.1815 allow the City to utilize.</p> <p>Tax Levy impact for this project will be roughly 26,071 (principal only) for tax years 2022-2029 for a total of \$208,571 (not including bonding costs).</p>
Fiscal Impact:	
Alternative/ Variations:	
Recommendations:	<p>Recommendation #1- To Close the Public Hearing</p> <p>Recommendation #2- To Approve Resolution Number, a Resolution Approving Property Tax Abatement to Finance Certain Public Improvements in the City</p>