



## CITY OF MARSHALL AGENDA ITEM REPORT

<b>Meeting Date:</b>	Tuesday, March 23, 2021
<b>Category:</b>	PUBLIC HEARING
<b>Type:</b>	ACTION
<b>Subject:</b>	Consider Resolution Approving a Street Reconstruction Plan and Giving Preliminary Approval to the Issuance of Street Reconstruction Bonds
<b>Background Information:</b>	<p>This public hearing is the first step in the bonding process to finance certain street reconstruction projects for 2021. There are two projects described in the Street Reconstruction Plan for 2021, which are, S 1<sup>st</sup> Street (Main Street to Marshall Street) / West Marshall, W Redwood Street and James Avenue Reconstruction &amp; Storm Outfall Improvements.</p> <p>The overall tax levy impact for these two projects is an estimated 236,465 (principal), which will be spread out over 10 years (annual principal amount of 23,646.50).</p> <p>This Street Reconstruction Plan must be approved by a vote of a two-thirds majority of the members of the City Council present at the meeting.</p>
<b>Fiscal Impact:</b>	
<b>Alternative/ Variations:</b>	
<b>Recommendations:</b>	<p>Recommendation #1- To Close the Public Hearing</p> <p>Recommendation #2- To Approve Resolution Number, a Resolution Approving a Street Reconstruction Plan and Giving Preliminary Approval to the Issuance of Street Reconstruction Bonds</p>