

CITY OF MARSHALL, MINNESOTA

RESOLUTION NO. 24-006

**RESOLUTION APPROVING A STREET RECONSTRUCTION PLAN AND THE
ISSUANCE OF GENERAL OBLIGATION STREET RECONSTRUCTION
BONDS**

BE IT RESOLVED by the City Council (the “Council”) of the City of Marshall, Lyon County, Minnesota (the “City”) as follows:

Section 1. Background.

1.01. The City is authorized under Minnesota Statutes, Section 475.58, subdivision 3b, as amended (the “Act”), to prepare a plan for street reconstruction or bituminous overlay of streets in the City over the next five (5) years, which includes a description of the street reconstruction or overlay to be financed, the estimated costs, and any planned reconstruction or overlay of other streets in the City over the next five (5) years. Pursuant to the Act, the City may issue general obligation bonds to finance the cost of street reconstruction activities described in such plan.

1.02. Before the approval of the street reconstruction plan and the issuance of any bonds under the Act, the City is required to hold a public hearing on the plan and the issuance of bonds thereunder.

1.03. Pursuant to the Act, the City has caused to be prepared a street reconstruction plan, entitled *Five-Year Street Reconstruction Plan for the City of Marshall, Minnesota 2024 through 2028* (the “Plan”), describing certain street reconstruction and overlay activities in the City and the estimated costs of the Plan over the five-year period covered by the Plan. The reconstruction activities described in the Plan include, but are not limited to, the project designated by the City as the South Whitney Street Reconstruction Project (from East College Drive to Jean Avenue) (the “Project”).

1.04. The City has determined that it is in the best interests of the City to authorize the issuance and sale of general obligation street reconstruction bonds pursuant to the Act in the maximum principal amount of \$2,100,000 (the “Street Reconstruction Bonds”), to finance the costs of the Project, as described in the Plan.

1.05. On this date, the Council held a public hearing on the Plan and the issuance of the Street Reconstruction Bonds, after publication of a notice of public hearing in the City’s official newspaper at least ten (10) days but no more than twenty-eight (28) days before the date of the public hearing.

Section 2. Plan Approved.

2.01. The Council finds that the Plan will improve the City’s system of public roads, which serves the interests of the City as a whole.

2.02. The Plan is approved in the form presented at the public hearing and on file at City Hall.

Section 3. Street Reconstruction Bonds Authorized.

3.01. Pursuant to Minnesota Statutes, Section 462.356, subd. 2, the Council, by at least a two-thirds vote of all of its members, finds that the Plan and the capital improvements to be financed with the Street Reconstruction Bonds have no relationship to the City’s comprehensive plan; the Plan and capital

improvements are consistent with the City’s comprehensive plan; therefore, the Council dispenses with the requirements of Minnesota Statutes, Section 462.356, subd. 2 relating to planning commission review of the Plan and the capital improvements.

3.02. The Council authorizes the issuance of the Street Reconstruction Bonds in accordance with the Plan, in order to finance street reconstruction activities described in the Plan and costs of issuance of the Street Reconstruction Bonds, subject to further details regarding the sale and award of the Street Reconstruction Bonds to be set forth in resolutions to be considered by the Council at subsequent meetings. City staff and consultants are authorized to take all actions necessary to negotiate the sale of the Street Reconstruction Bonds, subject to the contingency described in Section 3.02 hereof.

3.03. If a petition requesting a vote on the issuance of the Street Reconstruction Bonds, signed by voters equal to five percent (5%) of the votes cast in the last municipal general election, is filed with the City Clerk within thirty (30) days of the date of the public hearing, the City may issue the Street Reconstruction Bonds under Minnesota Statutes, Section 475.58, subdivision 3b only after obtaining approval of a majority of voters voting on the question at an election. The authorization to issue the Street Reconstruction Bonds is subject to expiration of the thirty (30) day period without the City’s receipt of a qualified petition under the Act, or if a qualified petition is filed, upon the approving vote of a majority of the voters voting on the question of issuance of the Street Reconstruction Bonds.

3.04. City staff are authorized and directed to take all other actions necessary to carry out the intent of this resolution.

Approved this January 9, 2024 by the City Council of the City of Marshall, Minnesota.

CITY OF MARSHALL, MINNESOTA

Mayor

Attest:

City Clerk

RESOLUTION NO. 24-006

The attached resolution was adopted by the City Council of the City of Marshall on January 9, 2024.

The question was on the adoption of the resolution, and there were _____ AYE votes and _____ NAY votes as follows:

CITY OF MARSHALL CITY COUNCIL MEMBERS	Yes	No	Other
Robert J. Byrnes, Mayor	_____	_____	_____
John Alcorn (Ward I)	_____	_____	_____
Amanda Schroeder (Ward I)	_____	_____	_____
See Moua Leske (Ward II)	_____	_____	_____
Steven Meister (Ward II)	_____	_____	_____
James Lozinski (Ward III)	_____	_____	_____
Craig Schafer (Ward III)	_____	_____	_____

RESOLUTION ADOPTED.

ATTEST:

City Clerk