

CITY OF MARSHALL, MINNESOTA

**RESOLUTION NO. _____
SECOND SERIES**

**RESOLUTION CALLING PUBLIC HEARING ON THE
ADOPTION OF A FIVE-YEAR CAPITAL IMPROVEMENT
PLAN AND THE ISSUANCE OF GENERAL OBLIGATION
BONDS THEREUNDER**

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

Section 1. Background.

1.01. Pursuant to Minnesota Statutes, Section 475.521, as amended (the “Act”), the City may issue general obligation bonds to finance capital improvements under a five-year capital improvement plan without an election provided that, among other things, prior to issuing the bonds the City holds a public hearing regarding adoption of the plan and the issuance of bonds thereunder.

1.02. Capital improvements include the acquisition or betterment of public lands, buildings, or other improvements for the purpose of a city hall, library, public safety facility, and public works facility. A capital improvement does not include light rail transit or any activity related to it, or a park, road, bridge, administrative building other than a city hall, or land for any of those facilities.

1.03. The City has determined to prepare a five-year capital improvement plan for the City (the “Plan”), pursuant to the Act. The Plan shall provide for the undertaking of certain capital improvements, including the acquisition, construction, and equipping of a new city hall (the “Improvements”). Under the Plan, the City plans to issue general obligation capital improvement bonds in a principal amount not to exceed \$8,000,000, as more specifically set forth in the Plan, to finance the Improvements (the “Bonds”).

Section 2. Plan Authorized; Hearing Scheduled.

2.01. The City hereby authorizes its staff and consultants to prepare the Plan in accordance with the Act for the undertaking of certain capital improvements, including the Improvements, and to place a copy of the Plan on file with the City Administrator for public inspection.

2.02. The City Council will hold a public hearing regarding the Plan and issuance of the Bonds on Tuesday, August 13, 2019, at or after 5:30 PM in the Professional Development Room of the Marshall Middle School. The City Clerk is authorized and directed to publish a notice substantially in the form attached hereto as EXHIBIT A in the official newspaper of the City or in a newspaper of general circulation in the City at least 14 days but not more than 28 days before the date of the public hearing.

2.03. City staff and consultants are authorized to take all other actions needed to bring the Plan and issuance of the Bonds before the City Council.

Approved by the Council of the City of Marshall, Minnesota this 23rd day of July, 2019.

CITY OF MARSHALL, MINNESOTA

Robert J. Byrnes
Mayor

Attest:

Kyle Box
City Clerk

EXHIBIT A

CITY OF MARSHALL

**NOTICE OF PUBLIC HEARING
REGARDING THE ADOPTION OF A FIVE-YEAR CAPITAL IMPROVEMENT PLAN AND
THE ISSUANCE OF GENERAL OBLIGATION BONDS THEREUNDER**

NOTICE IS HEREBY GIVEN that the City Council of the City of Marshall, Lyon County, State of Minnesota (the "City"), will hold a public hearing beginning at approximately 5:30 p.m., on Tuesday, August 13, 2019, to be held in the Professional Development Room of the Marshall Middle School, 401 S. Saratoga St., Marshall, Minnesota, on the proposals that the City: (1) the adopt a five-year capital improvement plan for the City prepared in compliance with Minnesota Statutes, Section 475.521, as amended (the "Plan"); and (2) issue general obligation bonds (the "Bonds") to finance certain capital projects described in the Plan, including the acquisition, construction, and equipping of a new city hall (the "Project"). The maximum principal amount of the Bonds to be issued under the Plan to finance the Project is \$8,000,000. The City may accept an offer by a bidder to purchase the Bonds, and the City may sell the Bonds, at a price that results in the receipt by the City of an original issue premium (the portion of the price that exceeds the principal amount of the Bonds) in any amount.

If a petition requesting a vote on the issuance of the Bonds signed by voters equal to five percent (5%) of the votes cast in the City in the last municipal general election is filed with the City Clerk within thirty (30) days after the public hearing, the City may issue the Bonds only after obtaining approval of a majority of voters voting on the question of the issuance of the Bonds at an election.

At the time and place fixed for the public hearing, the City Council will give all persons who appear at the hearing an opportunity to express their views with respect to the proposal. In addition, interested persons may direct any questions or file written comments respecting the proposal with the City Clerk, at or prior to said public hearing.

Published: June 27, 2019

BY ORDER OF THE CITY COUNCIL OF THE
CITY OF MARSHALL, MINNESOTA

By /s/ Kyle Box
City Clerk