



## CITY OF MARSHALL AGENDA ITEM REPORT

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| <b>Presenter:</b>               | E.J. Moberg   |
| <b>Meeting Date:</b>            | Tuesday, July 22, 2025  |
| <b>Category:</b>                | NEW BUSINESS  |
| <b>Type:</b>                    | ACTION  |
| <b>Subject:</b>                 | Consider Resolution Approving the Issuance of the City’s Public Utility Revenue Bonds, Series 2025C, in the Proposed Aggregate Principal amount of \$19,765,000, and Authorizing Certain Other Actions to be Taken by the Marshall Municipal Utilities Commission With Respect Thereto  |
| <b>Background Information:</b>  | <p>Public Utility Revenue Bonds, Series 2025C:</p> <p>This series is proposed to cover costs for the installation of four diesel-fired distribution electric generators in the City to add to the existing reserved capacity resources (Electric Generator Project) and water main improvements related to College Drive (Water Main Project) that were financed temporarily from other sources but are expected to be reimbursed with proceeds of the Series 2025C Bonds.</p> <p>The resolution would approve the selection of Baker Tilly Municipal Advisors, LLC, as municipal advisor to the City and the Commission, to assist in the offer and sale of the Bonds and approve the selection of Kutak Rock LLP, as bond counsel to the City and the Commissioner, to render an approving legal opinion with respect to the bonds.</p> <p>The resolution would authorize and approve the adoption of a resolution or resolutions by the Commission awarding the sale of the Bonds, fixing the forms and details of the Bonds, establishing the terms of the Bonds and the security therefor, and providing for the execution and delivery of the Bonds. Such resolution or resolutions of the Commission shall have the same force and effect as if such resolution or resolutions had been adopted by this City Council.</p> <p>MMU General Manager David Schelkoph will be present at the Council meeting, while Mikaela Huot and Chris Hogan of Baker Tilly plan to attend the meeting virtually. All three will be available for questions about the issuance.</p> |
| <b>Fiscal Impact:</b>           |   |
| <b>Alternative/ Variations:</b> |   |
| <b>Recommendations:</b>         | Staff recommends Council approve the resolution to approve the issuance of the Public Utility Revenue Bonds, Series 2025C, in the proposed aggregate principal amount of \$19,765,000, and authorize certain other actions to be taken by the Marshall Municipal Utilities Commission   |