

CITY OF MARSHALL, MINNESOTA

**RESOLUTION NO. _____
SECOND SERIES**

**ADOPTING A FIVE-YEAR CAPITAL IMPROVEMENT PLAN
AND AUTHORIZING THE ISSUANCE OF BONDS THEREUNDER**

BE IT RESOLVED by the City Council (the “Council”) of the City of Marshall, Minnesota (the “City”), in regular meeting assembled:

Section 1. Recitals.

1.01. Pursuant to Minnesota Statutes, Chapter 475, as amended, including in particular Section 475.521 (the “CIP Act”), municipalities are authorized to adopt a capital improvement plan and carry out programs for the financing of capital improvements.

1.02. The City has caused to be prepared a five-year capital improvement plan for the years 2019 through 2023, setting forth the estimated schedule, timing, and details of specific capital improvements by year, together with the estimated cost, the need for the improvements, and sources of revenue to pay for the improvements (the “Capital Improvement Plan”).

1.03. On the date hereof, the Council conducted a duly noticed public hearing regarding adoption of the Capital Improvement Plan pursuant to the requirements of the CIP Act and the issuance of general obligation bonds thereunder in the proposed aggregate principal amount not to exceed \$8,000,000 (the “Bonds”), in order to finance certain capital improvements identified in the Capital Improvement Plan, including with respect to a city hall, after publication in the City’s official newspaper or a newspaper of general circulation in the City of a notice of public hearing at least fourteen (14) days but no more than twenty-eight (28) days before the date of the hearing.

1.04. In considering the Capital Improvement Plan, the Council has considered for each project and for the overall Capital Improvement Plan:

1. the condition of the City’s existing infrastructure, including the projected need for repair and replacement;
2. the likely demand for the improvement;
3. the estimated cost of the improvement;
4. the available public resources;
5. the level of overlapping debt in the City;
6. the relative benefits and costs of alternative uses of the funds;
7. operating costs of the proposed improvements; and
8. alternatives for providing services more efficiently through shared facilities with other local government units.

Section 2. Findings.

1. The Capital Improvement Plan is hereby approved.
2. City staff are hereby authorized to do all other things and take all other actions as may be necessary or appropriate to carry out the Capital Improvement Plan in accordance with any applicable laws and regulations.

3. The City gives approval to the issuance of the Bonds in the maximum aggregate principal amount of \$8,000,000, provided that if a petition requesting a vote on the issuance of the Bonds, signed by voters equal to five (5) percent of the votes cast in the City in the last general election, is filed with City Clerk within 30 days after the date of the public hearing, the City may issue the Bonds only after obtaining the approval of a majority of voters voting on the question of issuing the Bonds at an election.

Passed and adopted this August 13, 2019.

CITY OF MARSHALL, MINNESOTA

Robert J. Byrnes
Mayor

Attest:

Kyle Box
City Clerk

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SECOND SERIES

The attached resolution was adopted by the City Council of the City of Marshall on August 13, 2019.

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	_____	_____	_____
Glenn Bayerkohler (Ward I)	_____	_____	_____
John DeCramer (Ward I)	_____	_____	_____
Russ Labat (Ward II)	_____	_____	_____
Steven Meister (Ward II)	_____	_____	_____
James Lozinski (Ward III)	_____	_____	_____
Craig Schafer (Ward III)	_____	_____	_____

RESOLUTION ADOPTED.

ATTEST:

Secretary to the Council