



## CITY OF MARSHALL AGENDA ITEM REPORT

<b>Meeting Date:</b>	Tuesday, April 13, 2021
<b>Category:</b>	CONSENT AGENDA
<b>Type:</b>	ACTION
<b>Subject:</b>	Consider Approval Declaration of Official Intent Regarding the Reimbursement of Expenditures with the Proceeds of Tax-Exempt Bonds
<b>Background Information:</b>	<p>On Tuesday, February 23, 2021, the City Council approved the contract to replace the roof at the Fire Hall Station to Gag Sheet Metal, Inc for \$103,800.</p> <p>Based on the 2021 Capital Improvement Budget – the project has begun and payment to the contractor is expected to begin prior to receipt of the bond proceeds for the 2021A Bond Issuance. Since the contractor payments will be made prior to bond proceeds being received, the City needs to declare the intent to reimburse using tax-exempt bonds.</p> <p>Approval of the 2021A Bonds will be completed in the next few months.</p>
<b>Fiscal Impact:</b>	
<b>Alternative/ Variations:</b>	
<b>Recommendations:</b>	Approve Declaration of Official Intent Regarding the Reimbursement of Expenditures with the Proceeds of Tax-Exempt Bonds