



CITY OF MARSHALL AGENDA ITEM REPORT

Meeting Date:	Tuesday, March 24, 2020
Category:	CONSENT AGENDA
Type:	ACTION
Subject:	Consider Approval Declaration of Official Intent Regarding the Reimbursement of Expenditures with the Proceeds of Tax-Exempt Bonds
Background Information:	<p>On Tuesday, November 26, 2019, the City Council approved the purchase of the Self-Contained Breathing Apparatus (SCBA's) from ALEX Air Apparatus for \$214,637.</p> <p>Based on the 2020 Capital Improvement Budget – the equipment is planned to be purchased using bond proceeds of the future 2020B Bond Issuance. Since the purchase of the equipment 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 2020B Bonds will be done in the next few months.</p>
Fiscal Impact:	214,637
Alternative/ Variations:	
Recommendations:	Approve Declaration of Official Intent Regarding the Reimbursement of Expenditures with the Proceeds of Tax-Exempt Bonds