



CITY OF MARSHALL AGENDA ITEM REPORT

Meeting Date:	Tuesday, June 14, 2022
Category:	NEW BUSINESS
Type:	INFO
Subject:	Aquatic Center Update
Background Information:	<p>With key support from our local legislators, Senator Dahms and Representative Swedzinski have put forth special legislation that would enable Marshall to extend the current sales tax at the current rate of 0.5% equaling 50 cents for every \$100 dollars spent on sales taxable items. Unfortunately, the Legislature adjourned in May of 2022 without passing a tax bill that would have included Marshall's special sales tax legislation. This means that Marshall will need to delay the construction of a new aquatic center until the Legislature passes a tax bill in the future to secure sales tax revenue.</p> <p>In the meantime, staff have developed a Frequently Asked Questions (FAQ) document that can be shared with the community giving background, but also the status of the project.</p> <p>Mayor and staff have reviewed financing options with Baker Tilly. Although other bonding options are available, the property tax levy would be the main source of revenue and at a level that may not be fiscally prudent.</p> <p>Flaherty and Hood Legislative Lobbyist Marty Seifert will be available via Zoom to provide an update and answer any questions with regard to past and future legislative work.</p>
Fiscal Impact:	\$14 million of revenue implications
Alternative/ Variations:	None
Recommendations:	None