



CITY OF MARSHALL AGENDA ITEM REPORT

Presenter:	E.J. Moberg													
Meeting Date:	Tuesday, May 23, 2023													
Category:	NEW BUSINESS													
Type:	ACTION													
Subject:	Consider Resolution Awarding the Sale of General Obligation Bonds, Series 2023A													
Background Information:	<p>Following this Agenda Item Report is the initial draft of a resolution awarding the sale of the Bonds, which are to be considered tonight by the Council. After the sale of the Bonds at 10 AM on Tuesday, May 23rd, Kennedy & Graven (bond counsel) will update the Award Resolution with the post-sale information received from Baker Tilly and an updated version will be provided at or in advance of the Council meeting.</p> <p>Director of Administrative Services E.J. Moberg, along with Mikaela Huot, from BakerTilly Municipal Advisors, will present the findings from the bond sale.</p> <p>Timeline:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Date</th> <th>Event</th> </tr> </thead> <tbody> <tr> <td>May 23</td> <td>Sale of bonds at 10 AM and consideration of the award at the Council meeting</td> </tr> <tr> <td>On or before June 2</td> <td>Distribution of Final Official Statement</td> </tr> <tr> <td>June 12</td> <td>Draft closing memorandum circulated for review</td> </tr> <tr> <td>June 15</td> <td>Final closing memorandum distributed</td> </tr> <tr> <td>June 22</td> <td>Receipt of proceeds and settlement of the bonds</td> </tr> </tbody> </table>		Date	Event	May 23	Sale of bonds at 10 AM and consideration of the award at the Council meeting	On or before June 2	Distribution of Final Official Statement	June 12	Draft closing memorandum circulated for review	June 15	Final closing memorandum distributed	June 22	Receipt of proceeds and settlement of the bonds
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Fiscal Impact:														
Alternative/ Variations:														
Recommendations:	Approve Resolution Awarding the Sale of General Obligation Bonds, Series 2023A													