



CITY OF MARSHALL AGENDA ITEM REPORT

Presenter:	Karla Drown
Meeting Date:	Tuesday, October 10, 2023
Category:	CONSENT AGENDA
Type:	ACTION
Subject:	Consider transferring funds and closing Capital Project Fund 475
Background Information:	<p>Capital Project Fund 475 was created for the 2018 projects. Bonding proceeds were deposited into the fund and all projects have been completed and paid for in full.</p> <p>Debt Service Fund 375 was created to pay principal and interest for the 2018A bonding as it relates to the 2018 projects.</p> <p>Staff are recommending transferring any remaining cash from Fund 475 to Fund 375 and closing Fund 475.</p>
Fiscal Impact:	Cash remaining will provide additional resource of paying the debt service.
Alternative/ Variations:	
Recommendations:	Approve Resolution transferring funds and closing Fund 475.