

**CITY OF MARSHALL, MINNESOTA**

**RESOLUTION NO. \_\_\_\_\_  
SECOND SERIES**

**RESOLUTION APPROVING A STREET RECONSTRUCTION PLAN AND  
GIVING PRELIMINARY APPROVAL TO THE ISSUANCE OF STREET  
RECONSTRUCTION BONDS**

BE IT RESOLVED By the City Council of the City of Marshall, Lyon County, Minnesota (the “City”) as follows:

Section 1. Background.

1.01. The City is authorized under Minnesota Statutes, Section 475.58, subdivision 3b, as amended (the “Act”), to prepare a plan for reconstruction of streets in the City over the next five years, which includes a description of the street reconstruction to be financed, the estimated costs, and any planned reconstruction of other streets in the City over the next five years. Pursuant to the Act, the City may issue general obligation bonds to finance the cost of street reconstruction activities described in such plan.

1.02. Before the approval of the plan and the issuance of any general obligation bonds under the Act, the City is required to hold a public hearing on the plan and issuance of the bonds.

1.03. Pursuant to the Act, the City has caused to be prepared a five-year street reconstruction plan, entitled *Five-Year Street Reconstruction Plan for the City of Marshall, Minnesota* (the “Plan”), which describes expected street reconstruction activities in the City for the years 2020 through 2024.

1.04. The City has determined that it is in its best interests to give preliminary approval to the issuance and sale of street reconstruction bonds pursuant to the Act in the maximum principal amount of \$1,400,000 (the “Street Reconstruction Bonds”), to finance a portion of the costs described in the Plan, including the South 4th Street Reconstruction Project and South 1st Street Reconstruction Project.

1.05. On this date, the City Council held a public hearing on the Plan and the issuance of the Street Reconstruction Bonds, after publication of a notice of public hearing in the City’s official newspaper at least 10 days but no more than 28 days before the date of the public hearing.

Section 2. Plan Approved.

2.01. The City Council finds that the Plan will improve the City’s street system, which serves the interests of the City as a whole.

2.02. The Plan is approved in the form on file in City Hall.

Section 3. Bonds Authorized.

3.01. The City hereby gives preliminary approval to the issuance of Bonds in the maximum principal amount of \$1,400,000, in order to finance street reconstruction activities described in the Plan and costs of issuance of the Street Reconstruction Bonds, subject to further details regarding the sale of the Street Reconstruction Bonds to be set forth in a resolution to be considered by the City Council at a subsequent meeting.

3.02. If a petition requesting a vote on the issuance of the Street Reconstruction Bonds, signed by voters equal to 5% of the votes cast in the last municipal general election, is filed with the City Clerk within 30 days of the date of the public hearing, the City may issue the Street Reconstruction Bonds only after obtaining approval of a majority of voters voting on the question at an election.

3.03. City staff are authorized and directed to take all other actions necessary to carry out the intent of this resolution.

Approved this April 14, 2020 by the City Council of the City of Marshall, Minnesota.

**CITY OF MARSHALL, MINNESOTA**

---

Mayor

Attest:

---

City Clerk