



CITY OF MARSHALL AGENDA ITEM REPORT

Meeting Date:	Tuesday, July 9, 2019
Category:	NEW BUSINESS
Type:	ACTION
Subject:	Consider Approving the Resolution Authorizing PFA to Purchase GO Revenue Note 2019A, Providing for its Issuance and Authorizing Execution of a Bond Purchase and Project Loan Agreement for the Note.
Background Information:	<p>May 28, 2019 the Council awarded the Wastewater Treatment Facilities Improvement Project contact with Magney Construction, Inc in the amount of \$14,074,300. The contact amount plus 5% contingencies and the professional services agreement with Bolton and Menk, Inc., total the \$15,678,015 Note amount.</p> <p>The City has applied for a low interest loan from the Minnesota Public Facilities Authority (PFA) to finance the Wastewater Treatment Facilities Improvement Project.</p>
Fiscal Impact:	15,678,015
Alternative/ Variations:	
Recommendations:	Approval of the Resolution Authorizing PFA to Purchase GO Revenue Note 2019A, Providing for its Issuance and Authorizing Execution of a Bond Purchase and Project Loan Agreement for the Note.