



CITY OF MARSHALL AGENDA ITEM REPORT

Presenter:	E.J. Moberg																								
Meeting Date:	Tuesday, January 28, 2025																								
Category:	NEW BUSINESS																								
Type:	INFO																								
Subject:	Planned 2025 Bonding and Impact on 2026 Property Tax Levy																								
Background Information:	<p>Staff will present planned bonding for 2025 and discuss the impact on the 2026 property tax levy.</p> <p>As presented within the Capital Improvement Plan approved on December 17, 2024:</p> <p style="margin-left: 20px;">Bonding - Levy</p> <table style="width: 100%; margin-left: 40px;"> <tr> <td style="width: 80%;">airport - apron reconstruction - WPA hangar area</td> <td style="text-align: right;">187,500</td> </tr> <tr> <td>airport - fuel farm relocation/replacement</td> <td style="text-align: right;">240,000</td> </tr> <tr> <td>fire dept - aerial truck</td> <td style="text-align: right;">1,298,688</td> </tr> <tr> <td>parks - Legion Field restroom, concession & viewing</td> <td style="text-align: right;">490,000</td> </tr> <tr> <td>parks - Independence Park back restroom</td> <td style="text-align: right;">140,000</td> </tr> <tr> <td>parks - Liberty Park bandshell</td> <td style="text-align: right;">150,000</td> </tr> <tr> <td>streets - S Hill/S Minnesota/Charles Ave</td> <td style="text-align: right; border-bottom: 1px solid black;">624,231</td> </tr> <tr> <td style="margin-top: 10px;">total</td> <td style="text-align: right; border-bottom: 1px solid black;">3,130,419</td> </tr> </table> <p style="margin-left: 20px;">Bonding - Special Assessments</p> <table style="width: 100%; margin-left: 40px;"> <tr> <td style="width: 80%;">streets - S Hill/S Minnesota/Charles Ave</td> <td style="text-align: right; border-bottom: 1px solid black;">133,400</td> </tr> </table> <p style="margin-left: 20px;">Surface Water [paid via revenues, not property taxes]</p> <table style="width: 100%; margin-left: 40px;"> <tr> <td style="width: 80%;">streets - S Hill/S Minnesota/Charles Ave</td> <td style="text-align: right;">101,540</td> </tr> <tr> <td>Legion Field Road Stormwater Study - phase 3</td> <td style="text-align: right; border-bottom: 1px solid black;">533,000</td> </tr> <tr> <td></td> <td style="text-align: right; border-bottom: 1px solid black;">634,540</td> </tr> </table>	airport - apron reconstruction - WPA hangar area	187,500	airport - fuel farm relocation/replacement	240,000	fire dept - aerial truck	1,298,688	parks - Legion Field restroom, concession & viewing	490,000	parks - Independence Park back restroom	140,000	parks - Liberty Park bandshell	150,000	streets - S Hill/S Minnesota/Charles Ave	624,231	total	3,130,419	streets - S Hill/S Minnesota/Charles Ave	133,400	streets - S Hill/S Minnesota/Charles Ave	101,540	Legion Field Road Stormwater Study - phase 3	533,000		634,540
airport - apron reconstruction - WPA hangar area	187,500																								
airport - fuel farm relocation/replacement	240,000																								
fire dept - aerial truck	1,298,688																								
parks - Legion Field restroom, concession & viewing	490,000																								
parks - Independence Park back restroom	140,000																								
parks - Liberty Park bandshell	150,000																								
streets - S Hill/S Minnesota/Charles Ave	624,231																								
total	3,130,419																								
streets - S Hill/S Minnesota/Charles Ave	133,400																								
streets - S Hill/S Minnesota/Charles Ave	101,540																								
Legion Field Road Stormwater Study - phase 3	533,000																								
	634,540																								

	<p>Updates have been made since Council approved the CIP in December and those changes will be discussed. An estimated bonding summary from BakerTilly will also be presented.</p> <p>In addition, BakerTilly provided an update for potential aquatic center sales tax bonds.</p> <p>The bonding process is progressing. The tentative plan is for Council to authorize the sale of bonds on March 11, award sale of bonds on April 8, with receipt of proceeds and settlement of the bonds on/around May 8.</p> <p>Council input on the projects and estimated impact would be appreciated as any changes would impact purchases/projects and financing.</p>
Fiscal Impact:	Will be presented during work session
Alternative/ Variations:	Information only
Recommendations:	Information only