



CITY OF MARSHALL AGENDA ITEM REPORT

Meeting Date:	Tuesday, February 11, 2025
Category:	INFORMATION ONLY
Type:	INFO
Subject:	Marshall Capstone Endowment Fund Annual Review
Information:	<p>The Marshall Capstone Endowment Fund was created to preserve the principal contributions of the fund in perpetuity with interest earnings to support city projects determined to enhance the city. The fund can be used for projects that contribute to the betterment of the city and to provide funding for special projects that may not otherwise be determined necessary or available for funding from other revenue sources.</p> <p>The adopted spending policy dedicated funds toward the bond payment for the library, which is scheduled through 2026. The Council has identified other projects throughout the years as appropriate spending of the available funds.</p> <p>Due to contributions toward payment on the library bonds and the market value change, the overall fund is currently at \$1,985,594. The largest impact was in 2022 when the estimated market value decreased by \$157,416 due to increased interest rates (investments held at lower interest rates impact market value). The fund recovering to the dedicated level will heavily rely on the markets in the upcoming months.</p> <p>The charter and policy require review of this fund by the Ways and Means Committee with an update to Council. The Ways and Means Committee met on January 28, 2025.</p>