



CITY OF MARSHALL AGENDA ITEM REPORT

Presenter:	E.J. Moberg
Meeting Date:	Tuesday, February 11, 2025
Category:	CONSENT AGENDA
Type:	ACTION
Subject:	Consider Resolution Calling Public Hearings on Street Reconstruction Plan, Tax Abatements, and Issuance of General Obligation Bonds
Background Information:	<p>Calling for these public hearings officially begins the 2025 bonding process.</p> <p>Attached for consideration is a resolution calling public hearings on a street reconstruction plan and street reconstruction bonds and abatement (as well as the corresponding notices of public), in connection with the project designated by the City as the South Hill Street / South Minnesota Street / Charles Avenue Reconstruction Project, and the various public improvements to be undertaken by the City, including Independence Park restrooms, Liberty Park bandshell and Legion Field phase 2.</p> <p>In Exhibit B the parcel identification (PID) numbers will be added prior to publishing of the notice.</p> <p>Public hearings at the 2/25 Council meeting would keep us on our tentative schedule with authorizing the sale of bonds on 3/11, consideration of award of the bonds on 4/08 and settlement of the bonds and receipt of bond proceeds around 5/08.</p>
Fiscal Impact:	The issuance of bonds in 2025 would impact the property tax levy for 2026 and beyond.
Alternative/ Variations:	The Council has discretion whether or not to authorize funding for the projects included in the City's bonding plan for 2025 (currently street reconstruction bonds, abatement bonds, airport bonds and equipment notes). If the street project and/or all of the park projects are postponed to a future period, we could delay notice publication and the public hearing(s) to be scheduled.
Recommendations:	Approve Resolution 25-010 calling public hearings on street reconstruction plan, tax abatements and issuance of General Obligation Bonds