



CITY OF MARSHALL AGENDA ITEM REPORT

Presenter:	E.J. Moberg
Meeting Date:	Tuesday, March 12, 2024
Category:	NEW BUSINESS
Type:	ACTION
Subject:	Consider resolutions providing for the issuance and sale of General Obligation Bonds, Series 2024A and General Obligation Grant Anticipation Notes, Series 2024B
Background Information:	<p>GO Bonds, Series 2024A:</p> <p>This series is proposed to include Street Reconstruction Bonds (S Whitney project), Abatement Bonds (parks projects at Legion Field and Independence Park), Improvement Bonds (Lyon Circle), and Airport Bonds (instrument landing system and snow removal equipment building).</p> <p>The resolution includes authority provided to staff, the City’s Municipal Advisor (BakerTilly) and the City’s Bond Counsel (Kennedy & Graven) for the Council to consider proposals on the bonds and/or take any other appropriate action with respect to the Bonds at 5:30 PM on Tuesday, April 9, 2024.</p> <p>GO GAN, Series 2024B:</p> <p>This series is to issue and sell temporary obligations in the anticipation of the receipt of state and federal grants, including from the FAA, for which the City has applied, to aid in payment of costs incurred for certain improvements at the airport, including site preparation for and the construction of a new snow removal equipment and maintenance equipment storage building.</p> <p>The resolution includes authority provided to staff, the City’s Municipal Advisor (BakerTilly) and the City’s Bond Counsel (Kennedy & Graven) for the Council to consider proposals on the notes and/or take any other appropriate action with respect to the Notes at 5:30 PM on Tuesday, April 9, 2024.</p>
Fiscal Impact:	
Alternative/ Variations:	
Recommendations:	Approve resolutions providing for the issuance and sale of General Obligation Bonds, Series 2024A and General Obligation Grant Anticipation Notes, Series 2024B