



CITY OF MARSHALL AGENDA ITEM REPORT

Meeting Date:	Tuesday, February 27, 2024
Category:	INFORMATION ONLY
Type:	INFO
Subject:	Marshall Capstone Endowment Fund Annual Review
Background 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, restricted through 2026. The Council has identified other projects throughout the years as appropriate spending of the available funds.</p> <p>The charter and policy indicate that there be a review of this fund by the Ways and Means Committee. The intent of city staff is to provide an annual review going forward.</p>
Fiscal Impact:	
Alternative/ Variations:	
Recommendations:	