

MARSHALLTOWN

— I O W A —

City Administrator's Office

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To: Mayor Greer and the City Council
From: Jessica Kinser, City Administrator
Date: January 27, 2022
RE: Debt Capacity/GO Borrowing

The attached Debt Capacity Workbook has been updated to reflect the changes discussed by the City Council at the January 24th meeting, which are highlighted in green. I would offer up a few other items to consider.

- The project to create additional parking for the City Centre lot after the demolition of 24 North 1st Avenue is one that we will want to proceed with immediately, as it would provide a new entrance to the area during State Street construction. If the Council would be willing to dedicate LOST to this project when it is ready to go, I would recommend removing it from the list. I would recommend allocating this \$71,500 back to streets if that is the focus.
- The discussion around using LOST Property Tax Relief to add to the amount of funds dedicated to street work is one that I would like to have at future Council meeting when we can talk more about what Street Improvement Plan projects are coming next.

When the list of projects reaches a point where the Council feels comfortable, I would recommend a motion to direct staff to program the City's capital budgets using bond proceeds as proposed.

City Council

Al Hoop, Gabriel Isom, Barry Kell, Mike Ladehoff,
Jeff Schneider, Gary Thompson, Dex Walker

