

MEMORANDUM

To: Members of the City Commission

From: Lisa Agnor, City Manager

Date: February 9, 2016

Subject: Consider approval of Resolutions calling for a referendum election regarding the possible issuance of certificates of obligation for a new Animal Shelter facility

The City Attorney has been in consultation with the City's bond counsel and financial advisor, and is in the process of preparing the Resolutions. We hope to provide these to the Commission prior to the meeting on Thursday. Proposed ballot wording related to the Resolutions has been prepared by the City Attorney, and is attached.

Proposition ____

Shall the City Commission issue certificates of obligation in an amount not to exceed of \$2,000,000 for the purpose of paying the cost for construction of a new animal shelter in the City of Marshall, providing for the payment of the certificates of obligation from an increase in the ad valorem taxes in the City?

_____ Yes

_____ No

Proposition ____

Shall the City Commission issue certificates of obligation in an amount not to exceed \$2,000,000 for the purpose of paying the cost for construction of a new animal shelter in the City of Marshall and pay for the certificates of obligation from existing revenues already in the City's budget?

_____ Yes

_____ Not