

NOTICE OF MEETING OF THE BOARD OF TRUSTEES OF  
THE MUNICIPAL UTILITIES OF THE CITY OF ALGONA,  
STATE OF IOWA, ON THE MATTER OF THE PROPOSED  
AUTHORIZATION OF A LOAN AGREEMENT AND THE  
ISSUANCE OF NOT TO EXCEED \$1,500,000 WATER  
REVENUE CAPITAL LOAN NOTES, AND THE HEARING ON  
THE ISSUANCE THEREOF

PUBLIC NOTICE is hereby given that the Board of Trustees of the Municipal Utilities of the City of Algona, State of Iowa, will hold a public hearing on the 29th day of May, 2019, at 11:00 A.M., in the Municipal Utilities Building, 104 W. Call Street, Algona, Iowa, at which meeting the Board proposes to take additional action for the authorization of a Loan Agreement and the issuance of not to exceed \$1,500,000 Water Revenue Capital Loan Notes, to provide funds to pay the costs of improvements and extensions to the Municipal Water Utility, including water main installations and replacements at various locations including Main Street (Spruce to Hwy. 18), Finn Drive Loop (Poplar to Maple), Northpark/Norwood Loop (Algona Glass to Super 8), Main Street (Lucas to Commercial), and McCoy Street (Poplar to Hwy. 18). The Notes will not constitute general obligations or be payable in any manner by taxation, but will be payable from and secured by the Net Revenues of the Municipal Water Utility.

At the above meeting the Board shall receive oral or written objections from any resident or property owner of the City to the above action. After all objections have been received and considered, the Board will at the meeting or at any adjournment thereof, take additional action for the authorization of a Loan Agreement and the issuance of the Notes to evidence the obligation of the City thereunder or will abandon the proposal to issue said Notes.

This notice is given by order of the Board of Trustees of the Municipal Utilities of the City of Algona, State of Iowa, as provided by Sections 384.24A and 384.83 of the Code of Iowa.

Dated this 24th day of April 2019.

/s/ Sandra M. Batt

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Secretary of the Board of Trustees of the  
Municipal Utilities, City of Algona,  
State of Iowa