

NOTICE OF PROPOSED ACTION TO INSTITUTE PROCEEDINGS TO
ENTER INTO A LOAN AND DISBURSEMENT AGREEMENT
IN A PRINCIPAL AMOUNT NOT TO EXCEED \$1,000,000

(GENERAL OBLIGATION)

The City Council of the City of Ely, Iowa, will meet on May 6, 2024, at the Ely City Hall, in the City, at 07:00 p.m., for the purpose of instituting proceedings and taking action to enter into a loan and disbursement agreement (the “Agreement”) and to borrow money thereunder in a principal amount not to exceed \$1,000,000 for the purpose of paying the cost, to that extent, of planning, designing and constructing improvements and extensions to the Municipal Sanitary Sewer System of the City.

The Agreement will constitute a general obligation of the City and is proposed to be entered into pursuant to authority contained in Section 384.24A of the Code of Iowa.

At the aforementioned time and place, oral or written objections may be filed or made to the proposal to enter into the Agreement. After receiving objections, the City may determine to enter into the Agreement, in which case, the decision will be final unless appealed to the District Court within fifteen (15) days thereafter.

By order of the City Council of the City of Ely, Iowa.

Tara Miller
City Clerk