

(To be published on or before: September 27, 2024)

NOTICE OF MEETING OF THE CITY COUNCIL OF THE CITY OF BRITT, STATE OF IOWA, ON THE MATTER OF THE PROPOSED AUTHORIZATION OF A LOAN AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED \$375,000 GENERAL OBLIGATION CAPITAL LOAN NOTES OF THE CITY (FOR ESSENTIAL CORPORATE PURPOSES), AND THE HEARING ON THE ISSUANCE THEREOF

PUBLIC NOTICE is hereby given that the City Council of the City of Britt, State of Iowa, will hold a public hearing on the 1<sup>st</sup> day of October, 2024, at \_\_\_\_\_M., in the Council Chambers, City Hall, 170 Main Avenue S, Britt, Iowa, at which meeting the Council proposes to take additional action for the authorization of a Loan Agreement and the issuance of not to exceed \$375,000 General Obligation Capital Loan Notes, for essential corporate purposes, to provide funds to pay the costs of acquisition, construction, reconstruction, extension, improvement, and equipping all or part of the Municipal Sewer System including the 2<sup>nd</sup> Ave East Sewer Project. Principal and interest on the proposed Loan Agreement will be payable from the Debt Service Fund.

The annual increase in property taxes as the result of the issuance on a residential property with an actual value of one hundred thousand dollars is estimated not to exceed \$34.12. This estimate only considers the impact on property taxes of financing authority established by this hearing for the above-described project(s). The note may be issued in one or more series over a number of years. Finance authority established by this hearing may be combined with additional finance authority, causing the estimate for the annual increase in property taxes for the entire issuance to be greater than the estimate stated herein. Changes in other levies may cause the actual annual increase in property taxes to vary.

At the above meeting the Council 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 Council 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 City Council of the City of Britt, State of Iowa, as provided by Sections 384.24A and 384.25 of the Code of Iowa.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

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City Clerk, City of Britt, State of Iowa

PASSED AND APPROVED this 17<sup>th</sup> day of September, 2024.

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Mayor

ATTEST:

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City Clerk