

## NOTICE OF PUBLIC HEARING

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

#### (GENERAL OBLIGATION)

The City Council of the City of Sloan, Iowa (the "City") will meet on June 18, 2020, at the Council Chambers, Sloan, Iowa, at 7:00 o'clock p.m., for the purpose of instituting proceedings and taking action on a proposal to enter into a loan agreement (the "Loan Agreement") and to borrow money thereunder in a principal amount not to exceed \$1,000,000, for the purpose of paying the costs, to that extent, of constructing street, sanitary sewer system and storm water drainage improvements.

The City Council meeting will be held at the City Hall Council Chambers, in the City. However, due to federal and state government recommendations in response to COVID-19 pandemic conditions, attendance at the meeting will be limited to 10 persons.

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

At that time and place, oral or written objections may be filed or made to the proposal to enter into the Loan Agreement. After receiving objections, the City may determine to enter into the Loan 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 Sloan, Iowa.

Dixie Iverson  
City Clerk