

NOTICE OF MEETING OF THE CITY COUNCIL OF THE  
CITY OF SHENANDOAH, STATE OF IOWA, ON THE  
MATTER OF THE PROPOSED AUTHORIZATION OF A  
LOAN AGREEMENT AND THE ISSUANCE OF NOT TO  
EXCEED \$8,800,000 WATER REVENUE CAPITAL LOAN  
NOTES, AND THE HEARING ON THE ISSUANCE THEREOF

PUBLIC NOTICE is hereby given that the City Council of the City of Shenandoah, State of Iowa, will hold a public hearing on the 28th day of April, 2026, at 6:00 P.M., in the Council Chambers, City Hall, 500 West Clarinda Avenue, Shenandoah, 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 \$8,800,000 Water Revenue Capital Loan Notes, to provide funds to pay the costs of improvements and extensions to the Municipal Water Utility, including construction of two new wells, approximately 6.5 miles of raw water main transmission from the new wells to the water treatment plant, other improvement and extensions for the benefit of the utility, and related site improvements, and refunding any outstanding Project Notes with accrued interest thereon issued in payment for said project. 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.

The proceeds of the Water Revenue Capital Loan Notes may be applied to pay project costs directly or to pay interim Project Notes which the City will issue in the approximate amount of not to exceed \$8,800,000 in anticipation of the future receipt of funds or note proceeds applicable to the foregoing project and purpose.

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 Shenandoah, State of Iowa, as provided by Sections 384.24A and 384.83 of the Code of Iowa.

Dated this 14<sup>th</sup> day of April, 2026.

Karla Gray  
City Clerk/Treasurer  
City of Shenandoah, Iowa