

NOTICE OF PROPOSED ACTION TO INSTITUTE PROCEEDINGS ON  
PROPOSAL TO ENTER INTO A LOAN AGREEMENT AND TO BORROW  
MONEY THEREUNDER IN A PRINCIPAL AMOUNT NOT TO EXCEED  
\$1,920,000

(SEWER REVENUE)

The City Council of the City of West Liberty, Iowa (the “City”), will meet on November 2, 2021, at West Liberty Public Library Melick Classroom 400 N Spenser Street at 7:30 o’clock p.m. West Liberty, Iowa., 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 \$1,920,000 for the purpose of paying the cost, to that extent, of advance refunding the outstanding balance of the City’s Taxable Sewer Revenue Refunding Capital Loan Notes, Series 2015A, dated April 15, 2015.

The Loan Agreement will not constitute a general obligation of the City, nor will it be payable in any manner by taxation but, together with any additional obligations of the City as may be hereafter issued and outstanding from time to time ranking on a parity therewith, will be payable solely and only from the Net Revenues of the Municipal Sanitary Sewer System of the City.

At the aforementioned 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 West Liberty, Iowa.

Lee Geertz  
City Clerk