

NOTICE OF PROPOSED ACTION TO INSTITUTE
PROCEEDINGS TO ISSUE OSCEOLA WATERWORKS UTILITY REVENUE BONDS
IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$750,000

(WATER REVENUE)

The Board of Trustees (the “Board”) of Osceola Waterworks (the “Waterworks Utility”) will meet on October 3, 2024, at the Waterworks Utility Offices, 208 W Jefferson Street, Osceola, Iowa, 50213, at 5:30 o’clock p.m., to consider the issuance of Waterworks Revenue Bonds (the “Revenue Bonds”), the proceeds of which will be used for the purposes of paying the cost, to that extent, of constructing water improvements and extensions to the municipal waterworks system of the Water Utility and paying for costs related to the issuance of the revenue bonds (collectively the “Project”)

The Revenue Bonds will not constitute a general obligation of the City of Osceola, Iowa (the “City”), nor will the Revenue Bonds be payable in any manner by taxation but, together with any additional obligations 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 Waterworks Utility.

At that time and place, oral or written objections may be filed or made to the proposal to issue the revenue bonds. After receiving objections, the Board may determine to issue the Revenue Bonds, in which case, the decision will be final unless appealed to the District Court within fifteen (15) days thereafter.

By order of the Board of the Waterworks Utility.

Patti Snyder, Utility Business Director/Board Secretary