

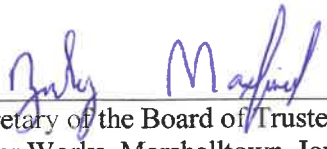
NOTICE OF MEETING OF THE BOARD OF TRUSTEES OF THE
MARSHALLTOWN WATER WORKS, CITY OF
MARSHALLTOWN, STATE OF IOWA, ON THE MATTER OF THE
PROPOSED AUTHORIZATION OF A LOAN AND DISBURSEMENT
AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED
\$65,000,000 WATER REVENUE CAPITAL LOAN NOTES, AND
THE HEARING ON THE ISSUANCE THEREOF

PUBLIC NOTICE is hereby given that the Board of Trustees of the Marshalltown Water Works, City of Marshalltown, State of Iowa, will hold a public hearing on the 19th day of August, 2025, at 12:00 P.M., in the Board Room, Marshalltown Water Works, 205 E. State Street, Marshalltown, Iowa, at which meeting the Board proposes to take additional action for the authorization of a Loan and Disbursement Agreement by and between the City and the Iowa Finance Authority and the issuance to the Iowa Finance Authority of not to exceed \$65,000,000 Water Revenue Capital Loan Notes, to evidence the obligations of the City under the said Loan and Disbursement Agreement, in order to provide funds to pay the costs of acquisition, construction, reconstruction, extending, remodeling, improving, repairing, and equipping of all or part of the Municipal Water Utility, including construction of a new 6 MGD Reverse Osmosis (RO) Treatment Process Train, including a detention basin, water treatment buildings, dual-media gravity filters, installation of a pre-procured RO membrane system, water treatment chemical storage and feed systems, site piping, additional high service pumping, and electrical work and instrumentation and controls associated with the new water treatment equipment, construction of a new chemical and pump building, including new booster pumps and chemical feed and storage, and related improvements and extensions to the Municipal Water Utility. 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.

At the above meeting the Board 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 Board will at the meeting or at any adjournment thereof, take additional action for the authorization of a Loan and Disbursement 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 Board of Trustees of the Marshalltown Water Works, City of Marshalltown, State of Iowa, as provided by Sections 384.24A and 384.83 of the Code of Iowa.

Dated this 21 day of July, 2025.


Secretary of the Board of Trustees, Marshalltown
Water Works, Marshalltown, Iowa

(End of Notice)