NOTICE OF PUBLIC HEARING

NOTICE OF MEETING OF THE BOARD OF TRUSTEES OF THE MUNICIPAL UTILITIES OF THE CITY OF ALGONA, STATE OF IOWA, ON THE MATTER OF THE PROPOSED AUTHORIZATION OF A LOAN AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED $1,500,000 WATER REVENUE CAPITAL LOAN NOTES, SERIES 2010, AND THE PUBLIC HEARING ON THE AUTHORIZATION AND ISSUANCE THEREOF.

PUBLIC NOTICE is hereby given that the Board of Trustees will hold a public hearing on September 15, 2010 at 11:30 A.M.at the Utility Offices at 104 West Call Street, Algona, IA 50511, at which meeting the Board of Trustees proposes to take additional action for the authorization of a Loan Agreement and the issuance of not to exceed $1,500,000 Water Revenue Capital Loan Notes, Series 2010, in order to provide funds to pay the costs of 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 this meeting or at any adjournment thereof, take additional action for the authorization of a Loan Agreement and the issuance of Notes or will abandon the proposal to issue the Notes.

This Notice is given by order of the Board of Trustees of the Municipal Utilities of the City of Algona, State of Iowa, as provided by Sections 384.24A and 384.83 of the City Code of Iowa, as amended.

Dated this 18th day of August, 2010.

ALGONA MUNICIPAL UTILITIES

By /s/ Brien Rindone
Secretary of the Board of Trustees of the Municipal Utilities, City of Algona, State of Iowa