

NOTICE OF PUBLIC HEARING

CITY OF OWATONNA, MINNESOTA

REGARDING A CAPITAL IMPROVEMENT PLAN

AND THE ISSUANCE OF BONDS THEREUNDER

NOTICE IS HEREBY GIVEN that the City Council of the City of Owatonna, Minnesota (the "City"), will hold a public hearing on Tuesday, March 3, 2026, at or after 7:00 p.m. in Chambers of the Charles S. Crandall Center located at 540 West Hills Circle in the City, relating to a proposal concerning (1) the adoption of a five-year capital improvement plan (the "Plan"); and (2) the issuance of general obligation bonds (the "Bonds") under the Plan to finance capital improvements described in the Plan, including but not limited to certain capital improvements in the City, including but not limited to the acquisition, design, construction, betterment, and equipping of a new police station and a new fire station in the City, all pursuant to Minnesota Statutes, Section 475.521, as amended. The Bonds will be issued in a principal amount not to exceed \$65,000,000, plus any premium received. A draft copy of the Plan is on file with the City Administrator/City Clerk and is available for public inspection at City Hall during regular business hours.

If a petition requesting a vote on the issuance of the Bonds, signed by voters equal to 5 percent of the votes cast in the last City general election, is filed with the City Administrator/City Clerk within 30 days after the public hearing, the City may issue the Bonds only after obtaining approval of a majority of voters voting on the question at an election.

At the time and place fixed for the public hearing, the City Council will give all persons who appear at the hearing an opportunity to express their views with respect to the proposal. In addition, interested persons may direct any questions or file written comments respecting the proposal with the City Administrator/City Clerk, at or prior to said public hearing.

Dated: February 3, 2026

BY ORDER OF THE CITY COUNCIL OF THE
CITY OF OWATONNA, MINNESOTA

City Administrator/City Clerk
City of Owatonna, Minnesota