Ehlers Bond Sale Summary

$2,500,000 General Obligation Capital Improvement Plan Bonds, Series 2019A

City of Inver Grove Heights, Minnesota

SALE: December 10, 2018

AWARD: NORTHLAND SECURITIES, INC.

NAME OF BIDDER	MATURITY (February 1)	AMOUNT	TERM	RATE	PRICE	NET INTEREST COST	TRUE INTEREST RATE
NORTHLAND SECURITIES, INC.					$2,522,895.80	$980,095.34	3.2369%
Minneapolis, Minnesota	2021	$100,000.00		4.000%			
	2022	$100,000.00		4.000%			
	2023	$105,000.00		4.000%			
	2024	$105,000.00		4.000%			
	2025	$110,000.00		4.000%			
	2026	$115,000.00		4.000%			
	2027	$115,000.00		4.000%			
	2028	$120,000.00		3.000%			
	2029	$125,000.00		3.000%			
	2030	$130,000.00		3.000%			
	2031	$130,000.00		3.000%			
	2032	$135,000.00		3.000%			
	2033	$140,000.00		3.125%			
	2034	$145,000.00		3.125%			
	2035	$150,000.00		3.250%			
	2036	$160,000.00		3.250%			
	2037	$165,000.00		3.375%			
	2038	$170,000.00		3.375%			
	2039	$180,000.00		3.500%			
BAIRD Milwaukee, Wisconsin							3.2469%
PNC CAPITAL MARKETS LLC Philadelphia, Pennsylvania							3.2882%
STIFEL, NICOLAUS Birmingham, Alabama							3.3013%
BERNARDI SECURITIES, INC. Chicago, Illinois							3.3518%
JANNEY MONTGOMERY SCOTT LLC Philadelphia , Pennsylvania							3.3593%

PIPER JAFFRAY 3.3938%
Minneapolis, Minnesota