

Ehlers Bond Sale Summary

\$580,000 General Obligation Bonds, Series 2019A

City of Brandon, Minnesota

SALE: May 6, 2019

AWARD: NORTHLAND SECURITIES, INC.

| NAME OF BIDDER | MATURITY (February 1) | AMOUNT | TERM | RATE | PRICE | NET INTEREST COST | TRUE INTEREST RATE |
|-------------------------------|--------------------------|-------------|------|--------|--------------|-------------------------|--------------------------|
| NORTHLAND SECURITIES, INC. | | | | | \$573,132.20 | \$159,936.25 | 3.0813% |
| Minneapolis, Minnesota | 2021 | \$35,000.00 | | 2.500% | | | |
| | 2022 | \$35,000.00 | | 2.500% | | | |
| | 2023 | \$35,000.00 | | 2.500% | | | |
| | 2024 | \$35,000.00 | | 2.500% | | | |
| | 2025 | \$40,000.00 | | 2.500% | | | |
| | 2026 | \$40,000.00 | | 2.500% | | | |
| | 2027 | \$40,000.00 | | 2.500% | | | |
| | 2028 | \$35,000.00 | | 3.000% | | | |
| | 2029 | \$35,000.00 | | 3.000% | | | |
| | 2030 | \$40,000.00 | | 3.000% | | | |
| | 2031 | \$40,000.00 | | 3.000% | | | |
| | 2032 | \$40,000.00 | | 3.125% | | | |
| | 2033 | \$40,000.00 | | 3.125% | | | |
| | 2034 | \$45,000.00 | | 3.125% | | | |
| | 2035 | \$45,000.00 | | 3.125% | | | |
| DOUGHERTY & COMPANY LLC | | | | | | | 3.2067% |
| Minneapolis, Minnesota | | | | | | | |