

Ehlers Bond Sale Summary

\$23,050,000 General Obligation School Building Bonds, Series 2020A

Independent School District No. 423 (Hutchinson Public Schools), Minnesota

SALE: January 9, 2020

AWARD: BAIRD

NAME OF BIDDER	MATURITY (February 1)	AMOUNT	TERM	RATE	PRICE	NET INTEREST COST	TRUE INTEREST RATE
BAIRD					\$23,930,780.30	\$6,941,430.55	2.2790%
Red Bank, New Jersey	2021	\$550,000.00		4.000%			
	2022	\$595,000.00		4.000%			
	2023	\$620,000.00		4.000%			
	2024	\$705,000.00		4.000%			
	2025	\$735,000.00		4.000%			
	2026	\$765,000.00		4.000%			
	2027	\$805,000.00		4.000%			
	2028	\$850,000.00		4.000%			
	2029	\$890,000.00		4.000%			
	2030	\$940,000.00		4.000%			
	2031	\$1,240,000.00		3.000%			
	2032	\$1,275,000.00		2.000%			
	2033	\$1,315,000.00		2.000%			
	2034	\$1,355,000.00		2.125%			
	2035	\$1,395,000.00		2.250%			
	2036	\$1,445,000.00		2.250%			
	2037	\$1,490,000.00		2.375%			
	2038	\$1,540,000.00		2.375%			
	2039	\$1,600,000.00		2.500%			
	2040	\$640,000.00		2.500%			
	2041	\$680,000.00		2.500%			
	2042	\$1,620,000.00		2.500%			
FHN FINANCIAL CAPITAL MARKETS New York City, New York							2.3179%
BANK OF AMERICA MERRILL LYNCH New York, New York							2.3656%
J.P. MORGAN SECURITIES LLC New York, New York							2.3780%
PIPER SANDLER & CO Minneapolis, Minnesota							2.4098%
RBC CAPITAL MARKETS, LLC New York, New York							2.4187%

THE BAKER GROUP
Oklahoma City, Oklahoma

2.4422%