

## Ehlers Bond Sale Summary

**\$2,045,000 General Obligation Bonds, Series 2019A**

**City of Pipestone, Minnesota**

**SALE: July 15, 2019**

**AWARD: COUNTRY CLUB BANK**

| NAME OF BIDDER   | MATURITY<br>(February 1) | AMOUNT       | TERM | RATE   | PRICE          | NET<br>INTEREST<br>COST | TRUE<br>INTEREST<br>RATE |
|--|--------------------------|--------------|------|--------|----------------|-------------------------|--------------------------|
| COUNTRY CLUB BANK<br>Kansas City, Missouri                   | 2021                     | \$90,000.00  |      | 2.000% | \$2,052,731.65 | \$416,981.43            | 2.2461%                  |
|  | 2022                     | \$125,000.00 |      | 2.000% |                |                         |                          |
|  | 2023                     | \$125,000.00 |      | 2.000% |                |                         |                          |
|  | 2024                     | \$125,000.00 |      | 2.000% |                |                         |                          |
|  | 2025                     | \$125,000.00 |      | 2.000% |                |                         |                          |
|  | 2026                     | \$130,000.00 |      | 2.000% |                |                         |                          |
|  | 2027                     | \$130,000.00 |      | 2.000% |                |                         |                          |
|  | 2028                     | \$135,000.00 |      | 2.000% |                |                         |                          |
|  | 2029                     | \$140,000.00 |      | 2.000% |                |                         |                          |
|  | 2030                     | \$145,000.00 |      | 2.150% |                |                         |                          |
|  | 2031                     | \$145,000.00 |      | 2.250% |                |                         |                          |
|  | 2032                     | \$150,000.00 |      | 2.400% |                |                         |                          |
|  | 2033                     | \$155,000.00 |      | 2.500% |                |                         |                          |
|  | 2034                     | \$160,000.00 |      | 2.600% |                |                         |                          |
|  | 2035                     | \$165,000.00 |      | 2.700% |                |                         |                          |
| BAIRD<br>Milwaukee, Wisconsin                                |                          |              |      |        |                |                         | 2.2894%                  |
| NORTHLAND SECURITIES, INC.<br>Minneapolis, Minnesota         |                          |              |      |        |                |                         | 2.2900%                  |
| THE BAKER GROUP<br>Oklahoma City, Oklahoma                   |                          |              |      |        |                |                         | 2.2975%                  |
| PIPER JAFFRAY<br>Minneapolis, Minnesota                      |                          |              |      |        |                |                         | 2.3471%                  |
| BERNARDI SECURITIES, INC.<br>Chicago, Illinois               |                          |              |      |        |                |                         | 2.3865%                  |
| BNY MELLON CAPITAL<br>MANAGEMENT<br>Pittsburgh, Pennsylvania |                          |              |      |        |                |                         | 2.4357%                  |

