

Ehlers Bond Sale Summary

\$39,750,000 General Obligation School Building Bonds, Series 2023A

Independent School District No. 115 (Cass Lake-Bena Public Schools), Minnesota

SALE: January 25, 2023

AWARD: FIDELITY CAPITAL MARKETS

NAME OF BIDDER	MATURITY (February 1)	AMOUNT	TERM	RATE	PRICE	NET INTEREST COST	TRUE INTEREST RATE
FIDELITY CAPITAL MARKETS					\$43,363,670.77	\$20,518,200.06	3.5425%
Boston, Massachusetts	2025	\$180,000.00		5.000%			
	2026	\$225,000.00		5.000%			
	2027	\$320,000.00		5.000%			
	2028	\$365,000.00		5.000%			
	2029	\$1,500,000.00		5.000%			
	2030	\$1,530,000.00		5.000%			
	2031	\$1,605,000.00		5.000%			
	2032	\$1,685,000.00		5.000%			
	2033	\$1,755,000.00		5.000%			
	2034	\$2,505,000.00		5.000%			
	2035	\$2,625,000.00		5.000%			
	2036	\$2,730,000.00		5.000%			
	2037	\$2,845,000.00		5.000%			
	2038	\$2,965,000.00		4.000%			
	2039	\$3,090,000.00		4.000%			
	2040	\$3,230,000.00		4.000%			
	2041	\$3,380,000.00		4.000%			
	2042	\$3,530,000.00		4.000%			
	2043	\$3,685,000.00		4.000%			
BOK FINANCIAL SECURITIES, INC. Milwaukee, Wisconsin							3.5498%
NORTHLAND SECURITIES, INC. Minneapolis, Minnesota							3.5558%
BAIRD Milwaukee, Wisconsin							3.5916%
PIPER SANDLER & CO. Minneapolis, Minnesota							3.5962%
J.P. MORGAN SECURITIES LLC New York, New York							3.6023%

WELLS FARGO BANK, NATIONAL ASSOCIATION Charlotte, North Carolina	3.6349%
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MESIROW FINANCIAL, INC. Chicago, Illinois	3.6496%
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HILLTOPSECURITIES Dallas, Texas	3.6585%
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CITIGROUP GLOBAL MARKETS INC. Los Angeles, California	3.6659%
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