

Ehlers Bond Sale Summary

\$10,145,000 General Obligation Refunding Bonds, Series 2021A

Independent School District No. 885 (St. Michael-Albertville), Minnesota

SALE: October 13, 2021

AWARD: NORTHLAND SECURITIES, INC.

NAME OF BIDDER	MATURITY (February 1)	AMOUNT	TERM	RATE	PRICE	NET INTEREST COST	TRUE INTEREST RATE
NORTHLAND SECURITIES, INC. Minneapolis, Minnesota	2031 2032	\$5,175,000.00 \$4,970,000.00		1.600% 2.000%	\$10,194,717.29	\$1,733,514.38	1.7500%
BAIRD Red Bank, New Jersey							1.7511%
BOFA MERRILL LYNCH New York, New York							1.8506%
MORGAN STANLEY & CO, LLC New York, New York							1.8645%
HILLTOPSECURITIES Dallas, Texas							2.0479%