

Ehlers Bond Sale Summary

\$2,475,000 General Obligation Promissory Notes, Series 2022A

City of Elkhorn, Wisconsin

SALE: May 2, 2022

AWARD: NORTHLAND SECURITIES, INC.

| NAME OF BIDDER | MATURITY (June 1) | AMOUNT | TERM | RATE | PRICE | NET INTEREST COST | TRUE INTEREST RATE |
|---|----------------------|--------------|------|--------|----------------|-------------------------|--------------------------|
| NORTHLAND SECURITIES, INC. Minneapolis, Minnesota | 2023 | \$50,000.00 | | 3.000% | \$2,481,936.40 | \$497,213.60 | 2.9501% |
| | 2024 | \$50,000.00 | | 3.000% | | | |
| | 2025 | \$30,000.00 | | 3.000% | | | |
| | 2026 | \$390,000.00 | | 3.000% | | | |
| | 2027 | \$255,000.00 | | 3.000% | | | |
| | 2028 | \$315,000.00 | | 3.000% | | | |
| | 2029 | \$335,000.00 | | 3.000% | | | |
| | 2030 | \$335,000.00 | | 3.000% | | | |
| | 2031 | \$335,000.00 | | 3.000% | | | |
| | 2032 | \$380,000.00 | | 3.000% | | | |
| HILLTOPSECURITIES Dallas, Texas | | | | | | | 2.9779% |
| BOK FINANCIAL SECURITIES, INC. Milwaukee, Wisconsin | | | | | | | 3.0821% |
| BAIRD Milwaukee, Wisconsin | | | | | | | 3.1074% |
| BERNARDI SECURITIES, INC. Chicago, Illinois | | | | | | | 3.2541% |