

Ehlers Bond Sale Summary

\$7,565,000 General Obligation School Building Bonds, Series 2023A

Independent School District No. 2904 (Tracy Area Schools), Minnesota

SALE: January 17, 2023

AWARD: NORTHLAND SECURITIES, INC.

NAME OF BIDDER	MATURITY (February 1)	AMOUNT	TERM	RATE	PRICE	NET INTEREST COST	TRUE INTEREST RATE
NORTHLAND SECURITIES, INC.					\$8,133,852.25	\$2,814,819.97	3.3286%
Minneapolis, Minnesota	2024	\$360,000.00		5.000%			
	2025	\$335,000.00		5.000%			
	2026	\$355,000.00		5.000%			
	2027	\$340,000.00		5.000%			
	2028	\$415,000.00		5.000%			
	2029	\$435,000.00		5.000%			
	2030	\$450,000.00		5.000%			
	2031	\$475,000.00		5.000%			
	2032	\$295,000.00		4.000%			
	2033	\$305,000.00		4.000%			
	2034	\$315,000.00		4.000%			
	2035	\$325,000.00		4.000%			
	2036	\$340,000.00		4.000%			
	2037	\$355,000.00		4.000%			
	2038	\$365,000.00		4.000%			
	2039	\$385,000.00		4.000%			
	2040	\$400,000.00		4.000%			
	2041	\$420,000.00		4.000%			
	2042	\$440,000.00		4.000%			
	2043	\$455,000.00		4.000%			
 BOK FINANCIAL SECURITIES, INC.							 3.3611%
Milwaukee, Wisconsin							
 BAIRD							 3.3870%
Milwaukee, Wisconsin							
 PIPER SANDLER & CO.							 3.3880%
Minneapolis, Minnesota							
 JANNEY MONTGOMERY SCOTT LLC							 3.4142%
Philadelphia , Pennsylvania							

FHN FINANCIAL CAPITAL
MARKETS
Memphis, Tennessee

3.6462%