

Ehlers Bond Sale Summary

\$6,990,000 General Obligation Capital Improvement Plan Bonds, Series 2022B

City of White Bear Lake, Minnesota

SALE: November 22, 2022

AWARD: PIPER SANDLER & CO.

NAME OF BIDDER	MATURITY (February 1)	AMOUNT	TERM	RATE	PRICE	NET INTEREST COST	TRUE INTEREST RATE
PIPER SANDLER & CO. Minneapolis, Minnesota	2025	\$230,000.00		5.000%	\$7,266,033.00	\$3,485,937.00	3.7567%
	2026	\$240,000.00		5.000%			
	2027	\$250,000.00		5.000%			
	2028	\$260,000.00		5.000%			
	2029	\$270,000.00		5.000%			
	2030	\$280,000.00		5.000%			
	2031	\$295,000.00		5.000%			
	2032	\$305,000.00		5.000%			
	2033	\$315,000.00		4.000%			
	2034	\$330,000.00		4.000%			
	2035	\$345,000.00		4.000%			
	2036	\$360,000.00		4.000%			
	2037	\$375,000.00		4.000%			
	2038	\$390,000.00		4.000%			
	2039	\$410,000.00		4.000%			
	2040	\$425,000.00		4.000%			
	2041	\$445,000.00		4.000%			
2042	\$465,000.00		4.000%				
2043	\$490,000.00		4.000%				
2044	\$510,000.00		4.000%				
NORTHLAND SECURITIES, INC. Minneapolis, Minnesota							3.7736%
THE BAKER GROUP Oklahoma City, Oklahoma							3.8234%
BAIRD Milwaukee, Wisconsin							3.8280%
HILLTOPSECURITIES Dallas, Texas							3.8385%
KEYBANC CAPITAL MARKETS INCORPORATED Cleveland, Ohio							3.8735%

BOK FINANCIAL SECURITIES,
INC.
Milwaukee, Wisconsin

3.8740%

BOFA MERRILL LYNCH
New York, New York

3.8828%