

Ehlers Bond Sale Summary

\$2,715,000 Taxable General Obligation Capital Facilities Bonds, Series 2023A

Independent School District No. 94 (Cloquet Public Schools), Minnesota

SALE: May 22, 2023

AWARD: PIPER SANDLER & CO.

NAME OF BIDDER	MATURITY (February 1)	AMOUNT	TERM	RATE	PRICE	NET INTEREST COST	TRUE INTEREST RATE
PIPER SANDLER & CO. Chicago, Illinois	2025	\$90,000.00		6.000%	\$2,770,621.00	\$1,194,885.10	4.7711%
	2026	\$95,000.00		6.000%			
	2027	\$95,000.00		6.000%			
	2028	\$100,000.00		6.000%			
	2029	\$110,000.00		6.000%			
	2030	\$120,000.00		6.000%			
	2031	\$120,000.00		6.000%			
	2032	\$355,000.00		6.000%			
	2033	\$375,000.00		4.600%			
	2034	\$395,000.00		4.650%			
	2035	\$420,000.00		4.700%			
	2036	\$440,000.00		4.750%			
BAIRD Milwaukee, Wisconsin							
LOOP CAPITAL MARKETS Chicago, Illinois							4.9738%
NORTHLAND SECURITIES, INC. Minneapolis, Minnesota							4.9917%
BOK FINANCIAL SECURITIES, INC. Milwaukee, Wisconsin							5.1442%
BERNARDI SECURITIES, INC. Chicago, Illinois							5.4077%