

Ehlers Bond Sale Summary

\$20,805,000 General Obligation School Building and Facilities Maintenance Bonds, Series 2025A

Independent School District No. 361 (International Falls), Minnesota

SALE: January 7, 2025

AWARD: NORTHLAND SECURITIES, INC.

NAME OF BIDDER	MATURITY (February 1)	AMOUNT	REOFFERING YIELD	COUPON RATE	PRICE	TRUE INTEREST RATE
NORTHLAND SECURITIES, INC. Minneapolis, Minnesota	2026	\$375,000.00	3.000%	5.000%	\$21,543,128.14	3.8354%
	2027	\$350,000.00	3.000%	5.000%		
	2028	\$365,000.00	3.000%	5.000%		
	2029	\$415,000.00	3.040%	5.000%		
	2030	\$445,000.00	3.080%	5.000%		
	2031	\$960,000.00	3.090%	5.000%		
	2032	\$1,005,000.00	3.100%	5.000%		
	2033	\$1,055,000.00	3.150%	5.000%		
	2034	\$1,025,000.00	3.210%	5.000%		
	2035	\$1,080,000.00	3.290%	5.000%		
	2036	\$1,125,000.00	3.480%	4.000%		
	2037	\$1,185,000.00	3.520%	4.000%		
	2038	\$1,235,000.00	3.570%	4.000%		
	2039	\$1,285,000.00	3.620%	4.000%		
	2040	\$1,335,000.00	3.700%	4.000%		
	2041	\$1,390,000.00	3.800%	4.000%		
	2042	\$1,445,000.00	3.850%	4.000%		
	2043	\$1,505,000.00	3.900%	4.000%		
	2044	\$1,575,000.00	3.950%	4.000%		
	2045	\$1,650,000.00	4.000%	4.000%		
JEFFERIES LLC New York, New York						3.8599%
RAYMOND JAMES & ASSOCIATES, INC. St. Petersburg, Florida						3.8671%
TD SECURITIES (USA) LLC New York, New York						3.9034%
BAIRD Milwaukee, Wisconsin						3.9083%
KEYBANC CAPITAL MARKETS INCORPORATED Cleveland, Ohio						3.9116%
UBS FINANCIAL SERVICES INC. New York, New York						3.9123%

HILLTOPSECURITIES Dallas, Texas	3.9169%
BOK FINANCIAL SECURITIES, INC. Milwaukee, Wisconsin	3.9296%
PIPER SANDLER & CO. Minneapolis, Minnesota	3.9480%