

Ehlers Bond Sale Summary

\$5,000,000 General Obligation School Building Bonds, Series 2026A

Independent School District No. 390 (Lake of the Woods School), Minnesota

SALE: February 23, 2026

AWARD: BOK FINANCIAL SECURITIES, INC.

NAME OF INSTITUTION	MATURITY (February 1)	AMOUNT	COUPON RATE	REOFFERING YIELD	PRICE	TRUE INTEREST RATE
BOK FINANCIAL SECURITIES, INC. Milwaukee, Wisconsin					\$5,374,798.55	3.2240%
	2027	\$135,000.00	5.000%	2.210%		
	2028	\$300,000.00	5.000%	2.210%		
	2029	\$160,000.00	5.000%	2.220%		
	2030	\$185,000.00	5.000%	2.240%		
	2031	\$190,000.00	5.000%	2.280%		
	2032	\$200,000.00	5.000%	2.340%		
	2033	\$210,000.00	5.000%	2.420%		
	2034	\$395,000.00	5.000%	2.490%		
	2035	\$410,000.00	4.000%	2.700%		
	2036	\$465,000.00	4.000%	2.850%		
	2037	\$575,000.00	4.000%	3.000%		
	2038	\$570,000.00	4.000%	3.100%		
	2039	\$590,000.00	4.000%	3.200%		
	2040	\$615,000.00	4.000%	3.300%		
BAIRD Milwaukee, Wisconsin						3.2281%
STIFEL, NICOLAUS & COMPANY, INCORPORATED Birmingham, Alabama						3.2624%
RAYMOND JAMES & ASSOCIATES, INC. St. Petersburg, Florida						3.3031%
NORTHLAND SECURITIES, INC. Minneapolis, Minnesota						3.3080%
HILLTOPSECURITIES Dallas, Texas						3.3195%
BROWNSTONE INVESTMENT GROUP, LLC New York, New York						3.3562%