

## Ehlers Bond Sale Summary

**\$35,520,000 General Obligation School Building Refunding Bonds, Series 2025A**

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

**SALE:** January 6, 2025

**AWARD:** BOK FINANCIAL SECURITIES, INC.

NAME OF BIDDER	MATURITY (February 1)	AMOUNT	REOFFERING YIELD	COUPON RATE	PRICE	TRUE INTEREST RATE		
BOK FINANCIAL SECURITIES, INC. Milwaukee, Wisconsin	2026	\$2,645,000.00	2.880%	5.000%	\$39,070,120.94	3.2345%		
	2027	\$2,615,000.00	2.830%	5.000%				
	2028	\$2,745,000.00	2.830%	5.000%				
	2029	\$2,880,000.00	2.880%	5.000%				
	2030	\$3,025,000.00	2.920%	5.000%				
	2031	\$3,180,000.00	2.930%	5.000%				
	2032	\$3,335,000.00	2.950%	5.000%				
	2033	\$3,500,000.00	3.020%	5.000%				
	2034	\$3,680,000.00	3.060%	5.000%				
	2035	\$3,860,000.00	3.140%	5.000%				
	2036	\$4,055,000.00	3.180%	5.000%				
TD SECURITIES (USA) LLC New York, New York								3.2930%
BOFA SECURITIES New York, New York								3.2981%
HILLTOPSECURITIES Dallas, Texas						3.3139%		
J.P. MORGAN SECURITIES LLC New York, New York						3.3267%		
JEFFERIES LLC New York, New York						3.3293%		
MORGAN STANLEY & CO., INC. Purchase, New York						3.3326%		
KEYBANC CAPITAL MARKETS INCORPORATED Cleveland, Ohio						3.3352%		
PIPER SANDLER & CO. Minneapolis, Minnesota						3.3389%		

WELLS FARGO BANK, NATIONAL  
ASSOCIATION  
Charlotte, North Carolina

3.3529%

BAIRD  
Milwaukee, Wisconsin

3.3719%

MESIROW FINANCIAL, INC.  
Chicago, Illinois

3.3945%