

Ehlers Bond Sale Summary

\$2,215,000 General Obligation Capital Improvement Plan Bonds, Series 2025A

Hubbard County, Minnesota

SALE: March 3, 2025

AWARD: BAIRD

| NAME OF BIDDER | MATURITY (February 1) | AMOUNT | REOFFERING YIELD | COUPON RATE | PRICE | TRUE INTEREST RATE |
|--|--------------------------|--------------|---------------------|----------------|----------------|--------------------------|
| BAIRD | | | | | \$2,406,643.25 | 3.2985% |
| Milwaukee, Wisconsin | 2026 | \$125,000.00 | 2.640% | 5.000% | | |
| | 2027 | \$115,000.00 | 2.640% | 5.000% | | |
| | 2028 | \$120,000.00 | 2.680% | 5.000% | | |
| | 2029 | \$125,000.00 | 2.710% | 5.000% | | |
| | 2030 | \$130,000.00 | 2.730% | 5.000% | | |
| | 2031 | \$135,000.00 | 2.760% | 5.000% | | |
| | 2032 | \$140,000.00 | 2.790% | 5.000% | | |
| | 2033 | \$145,000.00 | 2.840% | 5.000% | | |
| | 2034 | \$150,000.00 | 2.910% | 5.000% | | |
| | 2035 | \$155,000.00 | 3.000% | 5.000% | | |
| | 2036 | \$160,000.00 | 3.070% | 5.000% | | |
| | 2037 | \$170,000.00 | 3.200% | 4.000% | | |
| | 2038 | \$175,000.00 | 3.300% | 4.000% | | |
| | 2039 | \$180,000.00 | 3.500% | 4.000% | | |
| | 2040 | \$190,000.00 | 3.500% | 4.000% | | |
| NORTHLAND SECURITIES, INC. Minneapolis, Minnesota | | | | | | 3.3960% |
| HILLTOPSECURITIES Dallas, Texas | | | | | | 3.4703% |
| TD SECURITIES (USA) LLC New York, New York | | | | | | 3.4704% |
| BROWNSTONE INVESTMENT GROUP, LLC New York, New York | | | | | | 3.4734% |
| BOK FINANCIAL SECURITIES, INC. Milwaukee, Wisconsin | | | | | | 3.5598% |
| BERNARDI SECURITIES, INC. Chicago, Illinois | | | | | | 3.5796% |
| RAYMOND JAMES & ASSOCIATES, INC. St. Petersburg, Florida | | | | | | 3.6195% |