

Ehlers Bond Sale Summary

\$10,750,000 General Obligation Facilities Maintenance Bonds, Series 2025A

Independent School District No. 831 (Forest Lake Area Schools), Minnesota

SALE: May 1, 2025

AWARD: HILLTOPSECURITIES

NAME OF BIDDER	MATURITY (February 1)	AMOUNT	COUPON RATE	REOFFERING YIELD	PRICE	TRUE INTEREST RATE
HILLTOPSECURITIES Dallas, Texas	2026	\$210,000.00	5.000%	3.010%	\$11,406,509.40	3.2624%
	2027	\$4,375,000.00	5.000%	3.040%		
	2028	\$685,000.00	5.000%	3.050%		
	2029	\$765,000.00	5.000%	3.080%		
	2030	\$1,140,000.00	5.000%	3.130%		
	2031	\$1,155,000.00	5.000%	3.170%		
	2032	\$1,340,000.00	5.000%	3.230%		
	2033	\$1,080,000.00	5.000%	3.290%		
PIPER SANDLER & CO. Minneapolis, Minnesota						
BOK FINANCIAL SECURITIES, INC. Milwaukee, Wisconsin						3.3091%
HUNTINGTON SECURITIES, INC Chicago, Illinois						3.3215%
JEFFERIES LLC New York, New York						3.3704%
BAIRD Milwaukee, Wisconsin						3.3843%
STIFEL, NICOLAUS & COMPANY, INCORPORATED Birmingham, Alabama						3.4064%
STONEX FINANCIAL INC Atlanta, Georgia						3.4210%
FIDELITY CAPITAL MARKETS Boston, Massachusetts						3.5392%