

## Ehlers Bond Sale Summary

**\$8,620,000 General Obligation School Building Refunding Bonds, Series 2026A**

**Independent School District No. 712 (Mountain Iron-Buhl Public School), Minnesota**

**SALE:** February 23, 2026

**AWARD:** BROWNSTONE INVESTMENT GROUP, LLC

NAME OF INSTITUTION	MATURITY (February 1)	AMOUNT	COUPON RATE	REOFFERING YIELD	PRICE	TRUE INTEREST RATE
BROWNSTONE INVESTMENT GROUP, LLC New York, New York	2030	\$1,510,000.00	5.000%	2.190%	\$9,862,557.30	2.3903%
	2031	\$1,640,000.00	5.000%	2.230%		
	2032	\$1,735,000.00	5.000%	2.290%		
	2033	\$1,820,000.00	5.000%	2.380%		
	2034	\$1,915,000.00	5.000%	2.450%		
BOK FINANCIAL SECURITIES, INC. Milwaukee, Wisconsin						2.4118%
STIFEL, NICOLAUS & COMPANY, INCORPORATED Birmingham, Alabama						2.4157%
HILLTOPSECURITIES Dallas, Texas						2.4732%
RAYMOND JAMES & ASSOCIATES, INC. St. Petersburg, Florida						2.4997%
TD FINANCIAL PRODUCTS LLC New York, New York						2.5013%
BAIRD Milwaukee, Wisconsin						2.5016%
PIPER SANDLER & CO. Minneapolis, Minnesota						2.5079%
NORTHLAND SECURITIES, INC. Minneapolis, Minnesota						2.5601%
HUNTINGTON SECURITIES, INC Chicago, Illinois						2.6381%