

Ehlers Bond Sale Summary

\$2,795,000 Certificates of Participation, Series 2026A

Independent School District No. 116 (Pillager Public Schools), Minnesota

SALE: September 14, 2026

AWARD: BAIRD

NAME OF INSTITUTION	MATURITY (April 1)	AMOUNT	COUPON RATE	REOFFERING YIELD	PRICE	TRUE INTEREST RATE
BAIRD Milwaukee, Wisconsin	2027	\$150,000.00	6.000%	3.360%	\$2,812,763.95	4.9033%
	2028	\$90,000.00	6.000%	3.460%		
	2029	\$90,000.00	6.000%	3.570%		
	2030	\$95,000.00	6.000%	3.680%		
	2031	\$100,000.00	6.000%	3.780%		
	2032	\$105,000.00	6.000%	3.860%		
	2033	\$110,000.00	6.000%	4.000%		
	2034	\$115,000.00	6.000%	4.100%		
	2035	\$125,000.00	6.000%	4.200%		
	2036	\$130,000.00	5.000%	4.310%		
	2037	\$135,000.00	4.500%	4.550%		
	2038	\$145,000.00	4.500%	4.550%		
	2039	\$150,000.00	4.625%	4.650%		
	2040	\$155,000.00	4.625%	4.650%		
	2041	\$165,000.00	4.750%	4.750%		
	2042	\$170,000.00	4.750%	4.750%		
	2043	\$180,000.00	4.750%	4.850%		
	2044	\$185,000.00	4.750%	4.850%		
	2045	\$195,000.00	5.000%	4.850%		
	2046	\$205,000.00	5.000%	4.850%		
NORTHLAND SECURITIES, INC. Minneapolis, Minnesota						5.2886%