

Ehlers Bond Sale Summary

\$1,970,000 General Obligation Street Reconstruction Bonds, Series 2026A

City of White Bear Lake, Minnesota

SALE: April 28, 2026

AWARD: BAIRD

| NAME OF INSTITUTION | MATURITY (February 1) | AMOUNT | COUPON RATE | REOFFERING YIELD | PRICE | TRUE INTEREST RATE |
|--|--------------------------|--------------|----------------|---------------------|----------------|--------------------------|
| BAIRD | | | | | \$2,112,158.25 | 3.4230% |
| Milwaukee, Wisconsin | 2028 | \$110,000.00 | 5.000% | 2.480% | | |
| | 2029 | \$115,000.00 | 5.000% | 2.480% | | |
| | 2030 | \$115,000.00 | 5.000% | 2.540% | | |
| | 2031 | \$115,000.00 | 5.000% | 2.610% | | |
| | 2032 | \$120,000.00 | 5.000% | 2.680% | | |
| | 2033 | \$125,000.00 | 5.000% | 2.750% | | |
| | 2034 | \$125,000.00 | 5.000% | 2.810% | | |
| | 2035 | \$130,000.00 | 5.000% | 2.930% | | |
| | 2036 | \$130,000.00 | 5.000% | 3.030% | | |
| | 2037 | \$135,000.00 | 4.000% | 3.350% | | |
| | 2038 | \$140,000.00 | 4.000% | 3.350% | | |
| | 2039 | \$145,000.00 | 4.000% | 3.550% | | |
| | 2040 | \$150,000.00 | 4.000% | 3.550% | | |
| | 2041 | \$155,000.00 | 4.000% | 3.600% | | |
| | 2042 | \$160,000.00 | 4.000% | 3.600% | | |
| BROWNSTONE INVESTMENT GROUP, LLC New York, New York | | | | | | 3.4619% |
| TD FINANCIAL PRODUCTS LLC New York, New York | | | | | | 3.5197% |
| NORTHLAND SECURITIES, INC. Minneapolis, Minnesota | | | | | | 3.5270% |
| RAYMOND JAMES & ASSOCIATES, INC. St. Petersburg, Florida | | | | | | 3.5526% |
| STIFEL, NICOLAUS & COMPANY, INCORPORATED Birmingham, Alabama | | | | | | 3.5956% |