

Ehlers Bond Sale Summary

\$9,550,000 General Obligation Street Reconstruction and Utility Bonds, Series 2026A

City of Buffalo, Minnesota

SALE: May 4, 2026

AWARD: BAIRD

| NAME OF INSTITUTION | MATURITY (February 1) | AMOUNT | COUPON RATE | REOFFERING YIELD | PRICE | TRUE INTEREST RATE |
|--|--------------------------|--------------|----------------|---------------------|-----------------|--------------------------|
| BAIRD Milwaukee, Wisconsin | 2028 | \$175,000.00 | 5.000% | 2.600% | \$10,068,765.85 | 3.8298% |
| | 2029 | \$350,000.00 | 5.000% | 2.600% | | |
| | 2030 | \$360,000.00 | 5.000% | 2.640% | | |
| | 2031 | \$375,000.00 | 5.000% | 2.720% | | |
| | 2032 | \$385,000.00 | 5.000% | 2.780% | | |
| | 2033 | \$400,000.00 | 5.000% | 2.870% | | |
| | 2034 | \$405,000.00 | 5.000% | 2.920% | | |
| | 2035 | \$425,000.00 | 5.000% | 3.030% | | |
| | 2036 | \$440,000.00 | 5.000% | 3.110% | | |
| | 2037 | \$460,000.00 | 5.000% | 3.200% | | |
| | 2038 | \$480,000.00 | 5.000% | 3.280% | | |
| | 2039 | \$495,000.00 | 5.000% | 3.370% | | |
| | 2040 | \$515,000.00 | 5.000% | 3.440% | | |
| | 2041 | \$535,000.00 | 4.000% | 3.750% | | |
| | 2042 | \$565,000.00 | 4.000% | 3.850% | | |
| | 2043 | \$585,000.00 | 4.000% | 3.950% | | |
| | 2044 | \$610,000.00 | 4.000% | 4.000% | | |
| | 2045 | \$630,000.00 | 4.000% | 4.050% | | |
| | 2046 | \$665,000.00 | 4.000% | 4.100% | | |
| | 2047 | \$695,000.00 | 4.000% | 4.140% | | |
| HILLTOPSECURITIES Dallas, Texas | | | | | | 3.9930% |
| RAYMOND JAMES & ASSOCIATES, INC. St. Petersburg, Florida | | | | | | 4.0138% |
| KEYBANC CAPITAL MARKETS INCORPORATED Cleveland, Ohio | | | | | | 4.0284% |