

\$4,475,000

City of Breezy Point, Minnesota

General Obligation Bonds, Series 2024A

Issue Summary

Total Issue Sources And Uses

Dated 12/19/2024 | Delivered 12/19/2024

	Capital Improvement Portion	Equipment Portion	Issue Summary
Sources Of Funds			
Par Amount of Bonds	\$3,030,000.00	\$1,445,000.00	\$4,475,000.00
Total Sources	\$3,030,000.00	\$1,445,000.00	\$4,475,000.00
Uses Of Funds			
Deposit to Project Construction Fund- City Hall	2,950,000.00	1,409,470.00	4,359,470.00
Costs of Issuance	47,261.23	22,538.77	69,800.00
Total Underwriter's Discount (1.000%)	30,300.00	14,450.00	44,750.00
Deposit to Project Fund	2,438.77	(1,458.77)	980.00
Total Uses	\$3,030,000.00	\$1,445,000.00	\$4,475,000.00

2024 GO Bonds - 8.28.2024 | Issue Summary | 8/30/2024 | 6:47 AM

Baker Tilly Municipal Advisors, LLC

\$4,475,000

City of Breezy Point, Minnesota

General Obligation Bonds, Series 2024A

Issue Summary

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	105% Levy	Fiscal Total
12/19/2024	-	-	-	-	-	-
12/15/2025	-	-	157,132.96	157,132.96	164,989.61	164,989.61
06/15/2026	-	-	79,449.25	79,449.25	83,421.71	-
12/15/2026	235,000.00	3.210%	79,449.25	314,449.25	330,171.71	413,593.43
06/15/2027	-	-	75,677.50	75,677.50	79,461.38	-
12/15/2027	245,000.00	3.190%	75,677.50	320,677.50	336,711.38	416,172.75
06/15/2028	-	-	71,769.75	71,769.75	75,358.24	-
12/15/2028	250,000.00	3.180%	71,769.75	321,769.75	337,858.24	413,216.48
06/15/2029	-	-	67,794.75	67,794.75	71,184.49	-
12/15/2029	260,000.00	3.160%	67,794.75	327,794.75	344,184.49	415,368.98
06/15/2030	-	-	63,686.75	63,686.75	66,871.09	-
12/15/2030	265,000.00	3.200%	63,686.75	328,686.75	345,121.09	411,992.18
06/15/2031	-	-	59,446.75	59,446.75	62,419.09	-
12/15/2031	275,000.00	3.280%	59,446.75	334,446.75	351,169.09	413,588.18
06/15/2032	-	-	54,936.75	54,936.75	57,683.59	-
12/15/2032	280,000.00	3.360%	54,936.75	334,936.75	351,683.59	409,367.18
06/15/2033	-	-	50,232.75	50,232.75	52,744.39	-
12/15/2033	295,000.00	3.390%	50,232.75	345,232.75	362,494.39	415,238.78
06/15/2034	-	-	45,232.50	45,232.50	47,494.13	-
12/15/2034	305,000.00	3.430%	45,232.50	350,232.50	367,744.13	415,238.25
06/15/2035	-	-	40,001.75	40,001.75	42,001.84	-
12/15/2035	315,000.00	3.640%	40,001.75	355,001.75	372,751.84	414,753.68
06/15/2036	-	-	34,268.75	34,268.75	35,982.19	-
12/15/2036	325,000.00	3.810%	34,268.75	359,268.75	377,232.19	413,214.38
06/15/2037	-	-	28,077.50	28,077.50	29,481.38	-
12/15/2037	340,000.00	3.820%	28,077.50	368,077.50	386,481.38	415,962.75
06/15/2038	-	-	21,583.50	21,583.50	22,662.68	-
12/15/2038	350,000.00	3.900%	21,583.50	371,583.50	390,162.68	412,825.35
06/15/2039	-	-	14,758.50	14,758.50	15,496.43	-
12/15/2039	360,000.00	3.970%	14,758.50	374,758.50	393,496.43	408,992.85
06/15/2040	-	-	7,612.50	7,612.50	7,993.13	-
12/15/2040	375,000.00	4.060%	7,612.50	382,612.50	401,743.13	409,736.25
Total	\$4,475,000.00	-	\$1,586,191.46	\$6,061,191.46	\$6,364,251.03	-

SIGNIFICANT DATES

Dated	12/19/2024
Delivery Date	12/19/2024
First Coupon Date	12/15/2025

Yield Statistics

Bond Year Dollars	\$43,000.28
Average Life	9.609 Years
Average Coupon	3.6887935%
Net Interest Cost (NIC)	3.7928626%
True Interest Cost (TIC)	3.7946692%
Bond Yield for Arbitrage Purposes	3.6663392%
All Inclusive Cost (AIC)	3.9984306%

IRS Form 8038

Net Interest Cost	3.6887935%
Weighted Average Maturity	9.609 Years

Interest rates are estimates. Changes in rates may cause significant alterations to this schedule.

The actual underwriter's discount bid may also vary

2024 GO Bonds - 8.28.2024 | Issue Summary | 8/30/2024 | 6:47 AM

Baker Tilly Municipal Advisors, LLC

\$3,030,000

City of Breezy Point, Minnesota

General Obligation Bonds, Series 2024A

Capital Improvement Portion

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	105% Levy	Fiscal Total
12/19/2024	-	-	-	-	-	-
12/15/2025	-	-	106,401.97	106,401.97	111,722.07	111,722.07
06/15/2026	-	-	53,798.75	53,798.75	56,488.69	-
12/15/2026	160,000.00	3.210%	53,798.75	213,798.75	224,488.69	280,977.38
06/15/2027	-	-	51,230.75	51,230.75	53,792.29	-
12/15/2027	165,000.00	3.190%	51,230.75	216,230.75	227,042.29	280,834.58
06/15/2028	-	-	48,599.00	48,599.00	51,028.95	-
12/15/2028	170,000.00	3.180%	48,599.00	218,599.00	229,528.95	280,557.90
06/15/2029	-	-	45,896.00	45,896.00	48,190.80	-
12/15/2029	175,000.00	3.160%	45,896.00	220,896.00	231,940.80	280,131.60
06/15/2030	-	-	43,131.00	43,131.00	45,287.55	-
12/15/2030	180,000.00	3.200%	43,131.00	223,131.00	234,287.55	279,575.10
06/15/2031	-	-	40,251.00	40,251.00	42,263.55	-
12/15/2031	185,000.00	3.280%	40,251.00	225,251.00	236,513.55	278,777.10
06/15/2032	-	-	37,217.00	37,217.00	39,077.85	-
12/15/2032	190,000.00	3.360%	37,217.00	227,217.00	238,577.85	277,655.70
06/15/2033	-	-	34,025.00	34,025.00	35,726.25	-
12/15/2033	200,000.00	3.390%	34,025.00	234,025.00	245,726.25	281,452.50
06/15/2034	-	-	30,635.00	30,635.00	32,166.75	-
12/15/2034	205,000.00	3.430%	30,635.00	235,635.00	247,416.75	279,583.50
06/15/2035	-	-	27,119.25	27,119.25	28,475.21	-
12/15/2035	215,000.00	3.640%	27,119.25	242,119.25	254,225.21	282,700.43
06/15/2036	-	-	23,206.25	23,206.25	24,366.56	-
12/15/2036	220,000.00	3.810%	23,206.25	243,206.25	255,366.56	279,733.13
06/15/2037	-	-	19,015.25	19,015.25	19,966.01	-
12/15/2037	230,000.00	3.820%	19,015.25	249,015.25	261,466.01	281,432.03
06/15/2038	-	-	14,622.25	14,622.25	15,353.36	-
12/15/2038	235,000.00	3.900%	14,622.25	249,622.25	262,103.36	277,456.73
06/15/2039	-	-	10,039.75	10,039.75	10,541.74	-
12/15/2039	245,000.00	3.970%	10,039.75	255,039.75	267,791.74	278,333.48
06/15/2040	-	-	5,176.50	5,176.50	5,435.33	-
12/15/2040	255,000.00	4.060%	5,176.50	260,176.50	273,185.33	278,620.65
Total	\$3,030,000.00	-	\$1,074,327.47	\$4,104,327.47	\$4,309,543.84	-

SIGNIFICANT DATES

Dated	12/19/2024
Delivery Date	12/19/2024
First Coupon Date	12/15/2025

Yield Statistics

Bond Year Dollars	\$29,121.33
Average Life	9.611 Years
Average Coupon	3.6891424%
Net Interest Cost (NIC)	3.7931899%
True Interest Cost (TIC)	3.7949937%
Bond Yield for Arbitrage Purposes	3.6663392%
All Inclusive Cost (AIC)	3.9987287%

IRS Form 8038

Net Interest Cost	3.6891424%
Weighted Average Maturity	9.611 Years

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2024 GO Bonds - 8.28.2024 | Capital Improvement Porti | 8/30/2024 | 6:47 AM

Baker Tilly Municipal Advisors, LLC

\$1,445,000

City of Breezy Point, Minnesota

General Obligation Bonds, Series 2024A

Equipment Portion

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	105% Levy	Fiscal Total
12/19/2024	-	-	-	-	-	-
12/15/2025	-	-	50,730.99	50,730.99	53,267.54	53,267.54
06/15/2026	-	-	25,650.50	25,650.50	26,933.03	-
12/15/2026	75,000.00	3.210%	25,650.50	100,650.50	105,683.03	132,616.05
06/15/2027	-	-	24,446.75	24,446.75	25,669.09	-
12/15/2027	80,000.00	3.190%	24,446.75	104,446.75	109,669.09	135,338.18
06/15/2028	-	-	23,170.75	23,170.75	24,329.29	-
12/15/2028	80,000.00	3.180%	23,170.75	103,170.75	108,329.29	132,658.58
06/15/2029	-	-	21,898.75	21,898.75	22,993.69	-
12/15/2029	85,000.00	3.160%	21,898.75	106,898.75	112,243.69	135,237.38
06/15/2030	-	-	20,555.75	20,555.75	21,583.54	-
12/15/2030	85,000.00	3.200%	20,555.75	105,555.75	110,833.54	132,417.08
06/15/2031	-	-	19,195.75	19,195.75	20,155.54	-
12/15/2031	90,000.00	3.280%	19,195.75	109,195.75	114,655.54	134,811.08
06/15/2032	-	-	17,719.75	17,719.75	18,605.74	-
12/15/2032	90,000.00	3.360%	17,719.75	107,719.75	113,105.74	131,711.48
06/15/2033	-	-	16,207.75	16,207.75	17,018.14	-
12/15/2033	95,000.00	3.390%	16,207.75	111,207.75	116,768.14	133,786.28
06/15/2034	-	-	14,597.50	14,597.50	15,327.38	-
12/15/2034	100,000.00	3.430%	14,597.50	114,597.50	120,327.38	135,654.75
06/15/2035	-	-	12,882.50	12,882.50	13,526.63	-
12/15/2035	100,000.00	3.640%	12,882.50	112,882.50	118,526.63	132,053.25
06/15/2036	-	-	11,062.50	11,062.50	11,615.63	-
12/15/2036	105,000.00	3.810%	11,062.50	116,062.50	121,865.63	133,481.25
06/15/2037	-	-	9,062.25	9,062.25	9,515.36	-
12/15/2037	110,000.00	3.820%	9,062.25	119,062.25	125,015.36	134,530.73
06/15/2038	-	-	6,961.25	6,961.25	7,309.31	-
12/15/2038	115,000.00	3.900%	6,961.25	121,961.25	128,059.31	135,368.63
06/15/2039	-	-	4,718.75	4,718.75	4,954.69	-
12/15/2039	115,000.00	3.970%	4,718.75	119,718.75	125,704.69	130,659.38
06/15/2040	-	-	2,436.00	2,436.00	2,557.80	-
12/15/2040	120,000.00	4.060%	2,436.00	122,436.00	128,557.80	131,115.60
Total	\$1,445,000.00	-	\$511,863.99	\$1,956,863.99	\$2,054,707.19	-

SIGNIFICANT DATES

Dated	12/19/2024
Delivery Date	12/19/2024
First Coupon Date	12/15/2025

Yield Statistics

Bond Year Dollars	\$13,878.94
Average Life	9.605 Years
Average Coupon	3.6880614%
Net Interest Cost (NIC)	3.7921759%
True Interest Cost (TIC)	3.7939883%
Bond Yield for Arbitrage Purposes	3.6663392%
All Inclusive Cost (AIC)	3.9978052%

IRS Form 8038

Net Interest Cost	3.6880614%
Weighted Average Maturity	9.605 Years

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Baker Tilly Municipal Advisors, LLC

\$4,475,000

City of Breezy Point, Minnesota

General Obligation Bonds, Series 2024A

Issue Summary

Disclosure

Baker Tilly Municipal Advisors, LLC is a registered municipal advisor and controlled subsidiary of Baker Tilly Advisory Group, LP. Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, operate under an alternative practice structure and are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm and provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms. 2024 Baker Tilly Municipal Advisors, LLC

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