

\$3,515,000

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	\$2,065,000.00	\$1,450,000.00	\$3,515,000.00
Planned Issuer Equity contribution	950,000.00	-	950,000.00
Total Sources	\$3,015,000.00	\$1,450,000.00	\$4,465,000.00
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	41,006.26	28,793.74	69,800.00
Total Underwriter's Discount (1.000%)	20,650.00	14,500.00	35,150.00
Deposit to Project Fund	3,343.74	(2,763.74)	580.00
Total Uses	\$3,015,000.00	\$1,450,000.00	\$4,465,000.00
2024 GO Bonds - 8.29.2024 Issue Summary 8/30/2024 6:45 AM			

Baker Tilly Municipal Advisors, LLC

\$3,515,000

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	-	-	123,455.85	123,455.85	129,628.64	129,628.64
06/15/2026	-	-	62,421.50	62,421.50	65,542.58	-
12/15/2026	185,000.00	3.210%	62,421.50	247,421.50	259,792.58	325,335.15
06/15/2027	-	-	59,452.25	59,452.25	62,424.86	-
12/15/2027	190,000.00	3.190%	59,452.25	249,452.25	261,924.86	324,349.73
06/15/2028	-	-	56,421.75	56,421.75	59,242.84	-
12/15/2028	195,000.00	3.180%	56,421.75	251,421.75	263,992.84	323,235.68
06/15/2029	-	-	53,321.25	53,321.25	55,987.31	-
12/15/2029	205,000.00	3.160%	53,321.25	258,321.25	271,237.31	327,224.63
06/15/2030	-	-	50,082.25	50,082.25	52,586.36	-
12/15/2030	210,000.00	3.200%	50,082.25	260,082.25	273,086.36	325,672.73
06/15/2031	-	-	46,722.25	46,722.25	49,058.36	-
12/15/2031	215,000.00	3.280%	46,722.25	261,722.25	274,808.36	323,866.73
06/15/2032	-	-	43,196.25	43,196.25	45,356.06	-
12/15/2032	220,000.00	3.360%	43,196.25	263,196.25	276,356.06	321,712.13
06/15/2033	-	-	39,500.25	39,500.25	41,475.26	-
12/15/2033	230,000.00	3.390%	39,500.25	269,500.25	282,975.26	324,450.53
06/15/2034	-	-	35,601.75	35,601.75	37,381.84	-
12/15/2034	240,000.00	3.430%	35,601.75	275,601.75	289,381.84	326,763.68
06/15/2035	-	-	31,485.75	31,485.75	33,060.04	-
12/15/2035	245,000.00	3.640%	31,485.75	276,485.75	290,310.04	323,370.08
06/15/2036	-	-	27,026.75	27,026.75	28,378.09	-
12/15/2036	255,000.00	3.810%	27,026.75	282,026.75	296,128.09	324,506.18
06/15/2037	-	-	22,169.00	22,169.00	23,277.45	-
12/15/2037	265,000.00	3.820%	22,169.00	287,169.00	301,527.45	324,804.90
06/15/2038	-	-	17,107.50	17,107.50	17,962.88	-
12/15/2038	275,000.00	3.900%	17,107.50	292,107.50	306,712.88	324,675.75
06/15/2039	-	-	11,745.00	11,745.00	12,332.25	-
12/15/2039	290,000.00	3.970%	11,745.00	301,745.00	316,832.25	329,164.50
06/15/2040	-	-	5,988.50	5,988.50	6,287.93	-
12/15/2040	295,000.00	4.060%	5,988.50	300,988.50	316,037.93	322,325.85
Total	\$3,515,000.00	-	\$1,247,939.85	\$4,762,939.85	\$5,001,086.84	-

SIGNIFICANT DATES

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

Yield Statistics

Bond Year Dollars	\$33,820.94
Average Life	9.622 Years
Average Coupon	3.6898433%
Net Interest Cost (NIC)	3.7937730%
True Interest Cost (TIC)	3.7955593%
Bond Yield for Arbitrage Purposes	3.6673659%
All Inclusive Cost (AIC)	4.0554751%

IRS Form 8038

Net Interest Cost	3.6898433%
Weighted Average Maturity	9.622 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 - 8.29.2024 | Issue Summary | 8/30/2024 | 6:45 AM

Baker Tilly Municipal Advisors, LLC

\$2,065,000

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	-	-	72,528.57	72,528.57	76,155.00	76,155.00
06/15/2026	-	-	36,671.75	36,671.75	38,505.34	-
12/15/2026	110,000.00	3.210%	36,671.75	146,671.75	154,005.34	192,510.68
06/15/2027	-	-	34,906.25	34,906.25	36,651.56	-
12/15/2027	110,000.00	3.190%	34,906.25	144,906.25	152,151.56	188,803.13
06/15/2028	-	-	33,151.75	33,151.75	34,809.34	-
12/15/2028	115,000.00	3.180%	33,151.75	148,151.75	155,559.34	190,368.68
06/15/2029	-	-	31,323.25	31,323.25	32,889.41	-
12/15/2029	120,000.00	3.160%	31,323.25	151,323.25	158,889.41	191,778.83
06/15/2030	-	-	29,427.25	29,427.25	30,898.61	-
12/15/2030	125,000.00	3.200%	29,427.25	154,427.25	162,148.61	193,047.23
06/15/2031	-	-	27,427.25	27,427.25	28,798.61	-
12/15/2031	125,000.00	3.280%	27,427.25	152,427.25	160,048.61	188,847.23
06/15/2032	-	-	25,377.25	25,377.25	26,646.11	-
12/15/2032	130,000.00	3.360%	25,377.25	155,377.25	163,146.11	189,792.23
06/15/2033	-	-	23,193.25	23,193.25	24,352.91	-
12/15/2033	135,000.00	3.390%	23,193.25	158,193.25	166,102.91	190,455.83
06/15/2034	-	-	20,905.00	20,905.00	21,950.25	-
12/15/2034	140,000.00	3.430%	20,905.00	160,905.00	168,950.25	190,900.50
06/15/2035	-	-	18,504.00	18,504.00	19,429.20	-
12/15/2035	145,000.00	3.640%	18,504.00	163,504.00	171,679.20	191,108.40
06/15/2036	-	-	15,865.00	15,865.00	16,658.25	-
12/15/2036	150,000.00	3.810%	15,865.00	165,865.00	174,158.25	190,816.50
06/15/2037	-	-	13,007.50	13,007.50	13,657.88	-
12/15/2037	155,000.00	3.820%	13,007.50	168,007.50	176,407.88	190,065.75
06/15/2038	-	-	10,047.00	10,047.00	10,549.35	-
12/15/2038	160,000.00	3.900%	10,047.00	170,047.00	178,549.35	189,098.70
06/15/2039	-	-	6,927.00	6,927.00	7,273.35	-
12/15/2039	170,000.00	3.970%	6,927.00	176,927.00	185,773.35	193,046.70
06/15/2040	-	-	3,552.50	3,552.50	3,730.13	-
12/15/2040	175,000.00	4.060%	3,552.50	178,552.50	187,480.13	191,210.25
Total	\$2,065,000.00	-	\$733,100.57	\$2,798,100.57	\$2,938,005.60	-

SIGNIFICANT DATES

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

Yield Statistics

Bond Year Dollars	\$19,867.06
Average Life	9.621 Years
Average Coupon	3.6900313%
Net Interest Cost (NIC)	3.7939722%
True Interest Cost (TIC)	3.7957367%
Bond Yield for Arbitrage Purposes	3.6673659%
All Inclusive Cost (AIC)	4.0556886%

IRS Form 8038

Net Interest Cost	3.6900313%
Weighted Average Maturity	9.621 Years

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2024 GO Bonds - 8.29.2024 | Capital Improvement Porti | 8/30/2024 | 6:45 AM

Baker Tilly Municipal Advisors, LLC

\$1,450,000

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	-	-	50,927.28	50,927.28	53,473.64	53,473.64
06/15/2026	-	-	25,749.75	25,749.75	27,037.24	-
12/15/2026	75,000.00	3.210%	25,749.75	100,749.75	105,787.24	132,824.48
06/15/2027	-	-	24,546.00	24,546.00	25,773.30	-
12/15/2027	80,000.00	3.190%	24,546.00	104,546.00	109,773.30	135,546.60
06/15/2028	-	-	23,270.00	23,270.00	24,433.50	-
12/15/2028	80,000.00	3.180%	23,270.00	103,270.00	108,433.50	132,867.00
06/15/2029	-	-	21,998.00	21,998.00	23,097.90	-
12/15/2029	85,000.00	3.160%	21,998.00	106,998.00	112,347.90	135,445.80
06/15/2030	-	-	20,655.00	20,655.00	21,687.75	-
12/15/2030	85,000.00	3.200%	20,655.00	105,655.00	110,937.75	132,625.50
06/15/2031	-	-	19,295.00	19,295.00	20,259.75	-
12/15/2031	90,000.00	3.280%	19,295.00	109,295.00	114,759.75	135,019.50
06/15/2032	-	-	17,819.00	17,819.00	18,709.95	-
12/15/2032	90,000.00	3.360%	17,819.00	107,819.00	113,209.95	131,919.90
06/15/2033	-	-	16,307.00	16,307.00	17,122.35	-
12/15/2033	95,000.00	3.390%	16,307.00	111,307.00	116,872.35	133,994.70
06/15/2034	-	-	14,696.75	14,696.75	15,431.59	-
12/15/2034	100,000.00	3.430%	14,696.75	114,696.75	120,431.59	135,863.18
06/15/2035	-	-	12,981.75	12,981.75	13,630.84	-
12/15/2035	100,000.00	3.640%	12,981.75	112,981.75	118,630.84	132,261.68
06/15/2036	-	-	11,161.75	11,161.75	11,719.84	-
12/15/2036	105,000.00	3.810%	11,161.75	116,161.75	121,969.84	133,689.68
06/15/2037	-	-	9,161.50	9,161.50	9,619.58	-
12/15/2037	110,000.00	3.820%	9,161.50	119,161.50	125,119.58	134,739.15
06/15/2038	-	-	7,060.50	7,060.50	7,413.53	-
12/15/2038	115,000.00	3.900%	7,060.50	122,060.50	128,163.53	135,577.05
06/15/2039	-	-	4,818.00	4,818.00	5,058.90	-
12/15/2039	120,000.00	3.970%	4,818.00	124,818.00	131,058.90	136,117.80
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	\$1,450,000.00	-	\$514,839.28	\$1,964,839.28	\$2,063,081.24	-

SIGNIFICANT DATES

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

Yield Statistics

Bond Year Dollars	\$13,953.89
Average Life	9.623 Years
Average Coupon	3.6895756%
Net Interest Cost (NIC)	3.7934893%
True Interest Cost (TIC)	3.7953068%
Bond Yield for Arbitrage Purposes	3.6673659%
All Inclusive Cost (AIC)	4.0551712%

IRS Form 8038

Net Interest Cost	3.6895756%
Weighted Average Maturity	9.623 Years

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2024 GO Bonds - 8.29.2024 | Equipment Portion | 8/30/2024 | 6:45 AM

Baker Tilly Municipal Advisors, LLC

\$3,515,000

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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