

\$4,020,000

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	\$2,575,000.00	\$1,445,000.00	\$4,020,000.00
Planned Issuer Equity contribution	450,000.00	-	450,000.00
Total Sources	\$3,025,000.00	\$1,445,000.00	\$4,470,000.00
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	44,710.21	25,089.79	69,800.00
Total Underwriter's Discount (1.000%)	25,750.00	14,450.00	40,200.00
Deposit to Project Fund	4,539.79	(4,009.79)	530.00
Total Uses	\$3,025,000.00	\$1,445,000.00	\$4,470,000.00
2024 GO Bonds - 8.29.2024 Issue Summary 8/30/2024 6:46 AM			

Baker Tilly Municipal Advisors, LLC

\$4,020,000

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	-	-	141,134.72	141,134.72	148,191.46	148,191.46
06/15/2026	-	-	71,360.25	71,360.25	74,928.26	-
12/15/2026	210,000.00	3.210%	71,360.25	281,360.25	295,428.26	370,356.53
06/15/2027	-	-	67,989.75	67,989.75	71,389.24	-
12/15/2027	220,000.00	3.190%	67,989.75	287,989.75	302,389.24	373,778.48
06/15/2028	-	-	64,480.75	64,480.75	67,704.79	-
12/15/2028	225,000.00	3.180%	64,480.75	289,480.75	303,954.79	371,659.58
06/15/2029	-	-	60,903.25	60,903.25	63,948.41	-
12/15/2029	235,000.00	3.160%	60,903.25	295,903.25	310,698.41	374,646.83
06/15/2030	-	-	57,190.25	57,190.25	60,049.76	-
12/15/2030	240,000.00	3.200%	57,190.25	297,190.25	312,049.76	372,099.53
06/15/2031	-	-	53,350.25	53,350.25	56,017.76	-
12/15/2031	245,000.00	3.280%	53,350.25	298,350.25	313,267.76	369,285.53
06/15/2032	-	-	49,332.25	49,332.25	51,798.86	-
12/15/2032	255,000.00	3.360%	49,332.25	304,332.25	319,548.86	371,347.73
06/15/2033	-	-	45,048.25	45,048.25	47,300.66	-
12/15/2033	265,000.00	3.390%	45,048.25	310,048.25	325,550.66	372,851.33
06/15/2034	-	-	40,556.50	40,556.50	42,584.33	-
12/15/2034	275,000.00	3.430%	40,556.50	315,556.50	331,334.33	373,918.65
06/15/2035	-	-	35,840.25	35,840.25	37,632.26	-
12/15/2035	280,000.00	3.640%	35,840.25	315,840.25	331,632.26	369,264.53
06/15/2036	-	-	30,744.25	30,744.25	32,281.46	-
12/15/2036	290,000.00	3.810%	30,744.25	320,744.25	336,781.46	369,062.93
06/15/2037	-	-	25,219.75	25,219.75	26,480.74	-
12/15/2037	305,000.00	3.820%	25,219.75	330,219.75	346,730.74	373,211.48
06/15/2038	-	-	19,394.25	19,394.25	20,363.96	-
12/15/2038	315,000.00	3.900%	19,394.25	334,394.25	351,113.96	371,477.93
06/15/2039	-	-	13,251.75	13,251.75	13,914.34	-
12/15/2039	325,000.00	3.970%	13,251.75	338,251.75	355,164.34	369,078.68
06/15/2040	-	-	6,800.50	6,800.50	7,140.53	-
12/15/2040	335,000.00	4.060%	6,800.50	341,800.50	358,890.53	366,031.05
Total	\$4,020,000.00	-	\$1,424,059.22	\$5,444,059.22	\$5,716,262.18	-

SIGNIFICANT DATES

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

Yield Statistics

Bond Year Dollars	\$38,610.33
Average Life	9.605 Years
Average Coupon	3.6882852%
Net Interest Cost (NIC)	3.7924024%
True Interest Cost (TIC)	3.7941839%
Bond Yield for Arbitrage Purposes	3.6658096%
All Inclusive Cost (AIC)	4.0213687%

IRS Form 8038

Net Interest Cost	3.6882852%
Weighted Average Maturity	9.605 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 | 6:46 AM

Baker Tilly Municipal Advisors, LLC

\$2,575,000

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	-	-	90,403.73	90,403.73	94,923.92	94,923.92
06/15/2026	-	-	45,709.75	45,709.75	47,995.24	-
12/15/2026	135,000.00	3.210%	45,709.75	180,709.75	189,745.24	237,740.48
06/15/2027	-	-	43,543.00	43,543.00	45,720.15	-
12/15/2027	140,000.00	3.190%	43,543.00	183,543.00	192,720.15	238,440.30
06/15/2028	-	-	41,310.00	41,310.00	43,375.50	-
12/15/2028	145,000.00	3.180%	41,310.00	186,310.00	195,625.50	239,001.00
06/15/2029	-	-	39,004.50	39,004.50	40,954.73	-
12/15/2029	150,000.00	3.160%	39,004.50	189,004.50	198,454.73	239,409.45
06/15/2030	-	-	36,634.50	36,634.50	38,466.23	-
12/15/2030	155,000.00	3.200%	36,634.50	191,634.50	201,216.23	239,682.45
06/15/2031	-	-	34,154.50	34,154.50	35,862.23	-
12/15/2031	155,000.00	3.280%	34,154.50	189,154.50	198,612.23	234,474.45
06/15/2032	-	-	31,612.50	31,612.50	33,193.13	-
12/15/2032	165,000.00	3.360%	31,612.50	196,612.50	206,443.13	239,636.25
06/15/2033	-	-	28,840.50	28,840.50	30,282.53	-
12/15/2033	170,000.00	3.390%	28,840.50	198,840.50	208,782.53	239,065.05
06/15/2034	-	-	25,959.00	25,959.00	27,256.95	-
12/15/2034	175,000.00	3.430%	25,959.00	200,959.00	211,006.95	238,263.90
06/15/2035	-	-	22,957.75	22,957.75	24,105.64	-
12/15/2035	180,000.00	3.640%	22,957.75	202,957.75	213,105.64	237,211.28
06/15/2036	-	-	19,681.75	19,681.75	20,665.84	-
12/15/2036	185,000.00	3.810%	19,681.75	204,681.75	214,915.84	235,581.68
06/15/2037	-	-	16,157.50	16,157.50	16,965.38	-
12/15/2037	195,000.00	3.820%	16,157.50	211,157.50	221,715.38	238,680.75
06/15/2038	-	-	12,433.00	12,433.00	13,054.65	-
12/15/2038	200,000.00	3.900%	12,433.00	212,433.00	223,054.65	236,109.30
06/15/2039	-	-	8,533.00	8,533.00	8,959.65	-
12/15/2039	210,000.00	3.970%	8,533.00	218,533.00	229,459.65	238,419.30
06/15/2040	-	-	4,364.50	4,364.50	4,582.73	-
12/15/2040	215,000.00	4.060%	4,364.50	219,364.50	230,332.73	234,915.45
Total	\$2,575,000.00	-	\$912,195.23	\$3,487,195.23	\$3,661,554.99	-

SIGNIFICANT DATES

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

Yield Statistics

Bond Year Dollars	\$24,731.39
Average Life	9.604 Years
Average Coupon	3.6884108%
Net Interest Cost (NIC)	3.7925295%
True Interest Cost (TIC)	3.7942937%
Bond Yield for Arbitrage Purposes	3.6658096%
All Inclusive Cost (AIC)	4.0214878%

IRS Form 8038

Net Interest Cost	3.6884108%
Weighted Average Maturity	9.604 Years

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

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2024 GO Bonds - 8.29.2024 | Capital Improvement Porti | 8/30/2024 | 6:46 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	3.6658096%
All Inclusive Cost (AIC)	4.0211565%

IRS Form 8038

Net Interest Cost	3.6880614%
Weighted Average Maturity	9.605 Years

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Baker Tilly Municipal Advisors, LLC

\$4,020,000

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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