

# City of Breezy Point, Minnesota

\$2,000,000 General Obligation Street Reconstruction Plan Bonds, Series 2026A  
Assumes Current Market BQ "AA" Rated Rates plus 50bps  
10 Years

## Sources & Uses

Dated 10/22/2026 | Delivered 10/22/2026

### Sources Of Funds

|                       |                |
|-----------------------|----------------|
| Par Amount of Bonds   | \$2,000,000.00 |
| LRIP Grant            | 1,500,000.00   |
| Township Contribution | 468,587.00     |

|                      |                       |
|----------------------|-----------------------|
| <b>Total Sources</b> | <b>\$3,968,587.00</b> |
|----------------------|-----------------------|

### Uses Of Funds

|                                       |              |
|---------------------------------------|--------------|
| Total Underwriter's Discount (1.200%) | 24,000.00    |
| Costs of Issuance                     | 61,000.00    |
| Deposit to Project Fund               | 3,883,587.00 |

|                   |                       |
|-------------------|-----------------------|
| <b>Total Uses</b> | <b>\$3,968,587.00</b> |
|-------------------|-----------------------|

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10 Years

## Debt Service Schedule

| Date         | Principal             | Coupon   | Interest            | Total P+I             | Fiscal Total |
|--------------|-----------------------|----------|---------------------|-----------------------|--------------|
| 10/22/2026   | -                     | -        | -                   | -                     | -            |
| 08/01/2027   | -                     | -        | 58,611.31           | 58,611.31             | -            |
| 02/01/2028   | 150,000.00            | 3.250%   | 37,813.75           | 187,813.75            | 246,425.06   |
| 08/01/2028   | -                     | -        | 35,376.25           | 35,376.25             | -            |
| 02/01/2029   | 175,000.00            | 3.350%   | 35,376.25           | 210,376.25            | 245,752.50   |
| 08/01/2029   | -                     | -        | 32,445.00           | 32,445.00             | -            |
| 02/01/2030   | 185,000.00            | 3.450%   | 32,445.00           | 217,445.00            | 249,890.00   |
| 08/01/2030   | -                     | -        | 29,253.75           | 29,253.75             | -            |
| 02/01/2031   | 190,000.00            | 3.550%   | 29,253.75           | 219,253.75            | 248,507.50   |
| 08/01/2031   | -                     | -        | 25,881.25           | 25,881.25             | -            |
| 02/01/2032   | 195,000.00            | 3.650%   | 25,881.25           | 220,881.25            | 246,762.50   |
| 08/01/2032   | -                     | -        | 22,322.50           | 22,322.50             | -            |
| 02/01/2033   | 205,000.00            | 3.800%   | 22,322.50           | 227,322.50            | 249,645.00   |
| 08/01/2033   | -                     | -        | 18,427.50           | 18,427.50             | -            |
| 02/01/2034   | 210,000.00            | 3.900%   | 18,427.50           | 228,427.50            | 246,855.00   |
| 08/01/2034   | -                     | -        | 14,332.50           | 14,332.50             | -            |
| 02/01/2035   | 220,000.00            | 4.000%   | 14,332.50           | 234,332.50            | 248,665.00   |
| 08/01/2035   | -                     | -        | 9,932.50            | 9,932.50              | -            |
| 02/01/2036   | 230,000.00            | 4.150%   | 9,932.50            | 239,932.50            | 249,865.00   |
| 08/01/2036   | -                     | -        | 5,160.00            | 5,160.00              | -            |
| 02/01/2037   | 240,000.00            | 4.300%   | 5,160.00            | 245,160.00            | 250,320.00   |
| <b>Total</b> | <b>\$2,000,000.00</b> | <b>-</b> | <b>\$482,687.56</b> | <b>\$2,482,687.56</b> | <b>-</b>     |

## Yield Statistics

|                                   |             |
|-----------------------------------|-------------|
| Bond Year Dollars                 | \$12,270.00 |
| Average Life                      | 6.135 Years |
| Average Coupon                    | 3.9338839%  |
| Net Interest Cost (NIC)           | 4.1294830%  |
| True Interest Cost (TIC)          | 4.1459615%  |
| Bond Yield for Arbitrage Purposes | 3.9178692%  |
| All Inclusive Cost (AIC)          | 4.7433406%  |

## IRS Form 8038

|                           |             |
|---------------------------|-------------|
| Net Interest Cost         | 3.9338839%  |
| Weighted Average Maturity | 6.135 Years |

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10 Years

## Debt Service Schedule

| Date         | Principal             | Coupon   | Interest            | Total P+I             | 105%<br>Overlevy      |
|--------------|-----------------------|----------|---------------------|-----------------------|-----------------------|
| 02/01/2027   | -                     | -        | -                   | -                     | -                     |
| 02/01/2028   | 150,000.00            | 3.250%   | 96,425.06           | 246,425.06            | 258,746.31            |
| 02/01/2029   | 175,000.00            | 3.350%   | 70,752.50           | 245,752.50            | 258,040.13            |
| 02/01/2030   | 185,000.00            | 3.450%   | 64,890.00           | 249,890.00            | 262,384.50            |
| 02/01/2031   | 190,000.00            | 3.550%   | 58,507.50           | 248,507.50            | 260,932.88            |
| 02/01/2032   | 195,000.00            | 3.650%   | 51,762.50           | 246,762.50            | 259,100.63            |
| 02/01/2033   | 205,000.00            | 3.800%   | 44,645.00           | 249,645.00            | 262,127.25            |
| 02/01/2034   | 210,000.00            | 3.900%   | 36,855.00           | 246,855.00            | 259,197.75            |
| 02/01/2035   | 220,000.00            | 4.000%   | 28,665.00           | 248,665.00            | 261,098.25            |
| 02/01/2036   | 230,000.00            | 4.150%   | 19,865.00           | 249,865.00            | 262,358.25            |
| 02/01/2037   | 240,000.00            | 4.300%   | 10,320.00           | 250,320.00            | 262,836.00            |
| <b>Total</b> | <b>\$2,000,000.00</b> | <b>-</b> | <b>\$482,687.56</b> | <b>\$2,482,687.56</b> | <b>\$2,606,821.94</b> |

## Significant Dates

|                   |            |
|-------------------|------------|
| Dated             | 10/22/2026 |
| First Coupon Date | 8/01/2027  |

## Yield Statistics

|                                   |             |
|-----------------------------------|-------------|
| Bond Year Dollars                 | \$12,270.00 |
| Average Life                      | 6.135 Years |
| Average Coupon                    | 3.9338839%  |
| Net Interest Cost (NIC)           | 4.1294830%  |
| True Interest Cost (TIC)          | 4.1459615%  |
| Bond Yield for Arbitrage Purposes | 3.9178692%  |
| All Inclusive Cost (AIC)          | 4.7433406%  |

## IRS Form 8038

|                           |             |
|---------------------------|-------------|
| Net Interest Cost         | 3.9338839%  |
| Weighted Average Maturity | 6.135 Years |