

\$4,020,000

City of Breezy Point, Minnesota

General Obligation Bonds, Series 2024A

Issue Summary

Total Issue Sources And Uses

Dated 10/31/2024 | Delivered 10/31/2024

	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

\$4,020,000

City of Breezy Point, Minnesota

General Obligation Bonds, Series 2024A

Issue Summary

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
12/15/2025	Serial Coupon	3.280%	3.280%	195,000.00	100.000%	195,000.00
12/15/2026	Serial Coupon	3.270%	3.270%	220,000.00	100.000%	220,000.00
12/15/2027	Serial Coupon	3.250%	3.250%	225,000.00	100.000%	225,000.00
12/15/2028	Serial Coupon	3.270%	3.270%	235,000.00	100.000%	235,000.00
12/15/2029	Serial Coupon	3.170%	3.170%	240,000.00	100.000%	240,000.00
12/15/2030	Serial Coupon	3.180%	3.180%	250,000.00	100.000%	250,000.00
12/15/2031	Serial Coupon	3.260%	3.260%	260,000.00	100.000%	260,000.00
12/15/2032	Serial Coupon	3.270%	3.270%	265,000.00	100.000%	265,000.00
12/15/2033	Serial Coupon	3.280%	3.280%	275,000.00	100.000%	275,000.00
12/15/2034	Serial Coupon	3.280%	3.280%	280,000.00	100.000%	280,000.00
12/15/2035	Serial Coupon	3.460%	3.460%	295,000.00	100.000%	295,000.00
12/15/2036	Serial Coupon	3.620%	3.620%	305,000.00	100.000%	305,000.00
12/15/2037	Serial Coupon	3.780%	3.780%	315,000.00	100.000%	315,000.00
12/15/2038	Serial Coupon	3.890%	3.890%	325,000.00	100.000%	325,000.00
12/15/2039	Serial Coupon	4.030%	4.030%	335,000.00	100.000%	335,000.00
Total	-	-	-	\$4,020,000.00	-	\$4,020,000.00

Bid Information

Par Amount of Bonds	\$4,020,000.00
Gross Production	\$4,020,000.00
Total Underwriter's Discount (1.000%)	\$(40,200.00)
Bid (99.000%)	3,979,800.00
Total Purchase Price	\$3,979,800.00
Bond Year Dollars	\$35,242.50
Average Life	8.767 Years
Average Coupon	3.5675295%
Net Interest Cost (NIC)	3.6815963%
True Interest Cost (TIC)	3.6894441%

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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
12/15/2024	-	-	-	-	-
12/15/2025	195,000.00	3.280%	156,137.07	351,137.07	368,693.92
12/15/2026	220,000.00	3.270%	132,392.50	352,392.50	370,012.13
12/15/2027	225,000.00	3.250%	125,198.50	350,198.50	367,708.43
12/15/2028	235,000.00	3.270%	117,886.00	352,886.00	370,530.30
12/15/2029	240,000.00	3.170%	110,201.50	350,201.50	367,711.58
12/15/2030	250,000.00	3.180%	102,593.50	352,593.50	370,223.18
12/15/2031	260,000.00	3.260%	94,643.50	354,643.50	372,375.68
12/15/2032	265,000.00	3.270%	86,167.50	351,167.50	368,725.88
12/15/2033	275,000.00	3.280%	77,502.00	352,502.00	370,127.10
12/15/2034	280,000.00	3.280%	68,482.00	348,482.00	365,906.10
12/15/2035	295,000.00	3.460%	59,298.00	354,298.00	372,012.90
12/15/2036	305,000.00	3.620%	49,091.00	354,091.00	371,795.55
12/15/2037	315,000.00	3.780%	38,050.00	353,050.00	370,702.50
12/15/2038	325,000.00	3.890%	26,143.00	351,143.00	368,700.15
12/15/2039	335,000.00	4.030%	13,500.50	348,500.50	365,925.53
Total	\$4,020,000.00	-	\$1,257,286.57	\$5,277,286.57	\$5,541,150.90

SIGNIFICANT DATES

Dated	10/31/2024
Delivery Date	10/31/2024
First Coupon Date	6/15/2025

Yield Statistics

Bond Year Dollars	\$35,242.50
Average Life	8.767 Years
Average Coupon	3.5675295%
Net Interest Cost (NIC)	3.6815963%
True Interest Cost (TIC)	3.6894441%
Bond Yield for Arbitrage Purposes	3.5509456%
All Inclusive Cost (AIC)	3.9346738%

IRS Form 8038

Net Interest Cost	3.5675295%
Weighted Average Maturity	8.767 Years

Interest rates are estimates. Changes in rates may cause significant alterations to this schedule.
The actual underwriter's discount bid may also vary

\$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
12/15/2024	-	-	-	-	-
12/15/2025	125,000.00	3.280%	100,018.69	225,018.69	236,269.62
12/15/2026	140,000.00	3.270%	84,805.50	224,805.50	236,045.78
12/15/2027	145,000.00	3.250%	80,227.50	225,227.50	236,488.88
12/15/2028	150,000.00	3.270%	75,515.00	225,515.00	236,790.75
12/15/2029	155,000.00	3.170%	70,610.00	225,610.00	236,890.50
12/15/2030	160,000.00	3.180%	65,696.50	225,696.50	236,981.33
12/15/2031	165,000.00	3.260%	60,608.50	225,608.50	236,888.93
12/15/2032	170,000.00	3.270%	55,229.50	225,229.50	236,490.98
12/15/2033	175,000.00	3.280%	49,670.50	224,670.50	235,904.03
12/15/2034	180,000.00	3.280%	43,930.50	223,930.50	235,127.03
12/15/2035	190,000.00	3.460%	38,026.50	228,026.50	239,427.83
12/15/2036	195,000.00	3.620%	31,452.50	226,452.50	237,775.13
12/15/2037	200,000.00	3.780%	24,393.50	224,393.50	235,613.18
12/15/2038	210,000.00	3.890%	16,833.50	226,833.50	238,175.18
12/15/2039	215,000.00	4.030%	8,664.50	223,664.50	234,847.73
Total	\$2,575,000.00	-	\$805,682.69	\$3,380,682.69	\$3,549,716.82

SIGNIFICANT DATES

Dated	10/31/2024
Delivery Date	10/31/2024
First Coupon Date	6/15/2025

Yield Statistics

Bond Year Dollars	\$22,581.88
Average Life	8.770 Years
Average Coupon	3.5678290%
Net Interest Cost (NIC)	3.6818585%
True Interest Cost (TIC)	3.6896939%
Bond Yield for Arbitrage Purposes	3.5509456%
All Inclusive Cost (AIC)	3.9348604%

IRS Form 8038

Net Interest Cost	3.5678290%
Weighted Average Maturity	8.770 Years

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\$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
12/15/2024	-	-	-	-	-
12/15/2025	70,000.00	3.280%	56,118.38	126,118.38	132,424.30
12/15/2026	80,000.00	3.270%	47,587.00	127,587.00	133,966.35
12/15/2027	80,000.00	3.250%	44,971.00	124,971.00	131,219.55
12/15/2028	85,000.00	3.270%	42,371.00	127,371.00	133,739.55
12/15/2029	85,000.00	3.170%	39,591.50	124,591.50	130,821.08
12/15/2030	90,000.00	3.180%	36,897.00	126,897.00	133,241.85
12/15/2031	95,000.00	3.260%	34,035.00	129,035.00	135,486.75
12/15/2032	95,000.00	3.270%	30,938.00	125,938.00	132,234.90
12/15/2033	100,000.00	3.280%	27,831.50	127,831.50	134,223.08
12/15/2034	100,000.00	3.280%	24,551.50	124,551.50	130,779.08
12/15/2035	105,000.00	3.460%	21,271.50	126,271.50	132,585.08
12/15/2036	110,000.00	3.620%	17,638.50	127,638.50	134,020.43
12/15/2037	115,000.00	3.780%	13,656.50	128,656.50	135,089.33
12/15/2038	115,000.00	3.890%	9,309.50	124,309.50	130,524.98
12/15/2039	120,000.00	4.030%	4,836.00	124,836.00	131,077.80
Total	\$1,445,000.00	-	\$451,603.88	\$1,896,603.88	\$1,991,434.07

SIGNIFICANT DATES

Dated	10/31/2024
Delivery Date	10/31/2024
First Coupon Date	6/15/2025

Yield Statistics

Bond Year Dollars	\$12,660.63
Average Life	8.762 Years
Average Coupon	3.5669952%
Net Interest Cost (NIC)	3.6811285%
True Interest Cost (TIC)	3.6889986%
Bond Yield for Arbitrage Purposes	3.5509456%
All Inclusive Cost (AIC)	3.9343408%

IRS Form 8038

Net Interest Cost	3.5669952%
Weighted Average Maturity	8.762 Years

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\$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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