

May 26, 2026

PRE-SALE REPORT FOR

City of Maple Plain, Minnesota

Approximately \$1,365,000 General Obligation
Street Reconstruction and Tax Abatement Bonds,
Series 2026B



Prepared by:

Ehlers
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Advisors:

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Keith Dahl, Senior Municipal Advisor

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EXECUTIVE SUMMARY OF PROPOSED DEBT

Proposed Issue:

\$1,365,000 General Obligation Street Reconstruction and Tax Abatement Bonds, Series 2026B

The City has directed Ehlers to assist in a financing method that does not require voter approval, combines two issuance authorities into one bond, and would allow for payments over 20 years.

Purpose:

The proposed issue includes fixed rate/tax-exempt financing for the construction of the City's 2026 Downtown Reconstruction and Industrial Street improvement projects.

- **Street Reconstruction Portion (\$590,000).** Debt service will be paid from ad valorem property taxes.
- **Tax Abatement Portion (\$775,000).** Debt service will be paid from tax abatements up to an amount of the aggregate sum of abatements equal to the principal amount of that part of the Bonds and property taxes.

Authority:

The Bonds are being issued pursuant to Minnesota Statutes, Chapters:

- 475 (street reconstruction plan and general bonding authority)
- 469 (tax abatement authority)

The Street Reconstruction Portion of the Bonds requires a public hearing and a 30-day reverse referendum period to allow for the issuance of bonds and to approve the street reconstruction plan. The public hearing was held on May 18, 2026. The reverse referendum period ends on June 17, 2026.

The City held the required public hearing on the Tax Abatement Portion of the Bonds and the public purpose it serves on May 18, 2026. The amount of property taxes abated in any year may not exceed (1) 10% of the net tax capacity (NTC) of the City or (2) \$200,000, whichever is greater. The City's Pay 2026 NTC is \$3,936,103 and 10% equates to \$393,610. Therefore, the greater of these two calculations is 10% of the NTC. That part of the Bonds will consume approximately 9.8% of the City's current annual abatement capacity of \$393,610.

The Street Reconstruction Portion of the Bonds counts against the Net Debt Limit of 3% of the estimated market value of taxable property in the City. The Bonds do not exceed the City's debt limit.

The Bonds will be general obligations of the City for which its full faith, credit and taxing powers are pledged.

Term/Call Feature:

The Bonds are being issued for a term of 20 years. Principal on the Bonds will be due on February 1 in the years 2028 through 2047. Interest will be due every six months beginning February 1, 2027. A portion of the Bond proceeds will be used to make the February 1, 2027 interest payment.

The Bonds will be subject to prepayment at the discretion of the City on February 1, 2036 or any date thereafter.

Bank Qualified:

Because the City is expecting to issue no more than \$10,000,000 in tax exempt debt during the calendar year, the City will be able to designate the Bonds as “bank qualified” obligations.

Bank qualified status broadens the market for the Bonds, which can result in lower interest rates.

Rating:

The City’s most recent bond issues were rated by S&P Global Ratings. The current ratings on those bonds are “AA”. The City will request a new rating for the Bonds.

If the winning bidder on the Bonds elects to purchase bond insurance, the rating for the issue may be higher than the City’s bond rating if the bond rating of the insurer is higher than that of the City.

Basis for Recommendation:

Based on our knowledge of the City’s situation, their objectives communicated to us, our advisory relationship as well as characteristics of various financing options, we are recommending the issuance of general obligation street reconstruction and tax abatement bonds with a full competitive sale as a suitable financing option for the following reasons:

- General obligation bonds provide a straight-forward approach to financing projects identified by the City.
- We expect that the size and term of the issue, with bank qualification and the City’s high bond rating, will attract several quality bids based upon similar recent sales in Minnesota.
- The City does not expect to have surplus resources adequate to prepay the debt prior to the scheduled maturities.
- This is generally the most overall cost-effective option.

Because of its larger size and longer term, we are recommending against offering the Bonds to a limited number of local and regional banks and selling this issue rated through a full competitive process to the public market using an official statement. Also, there are no special circumstances that would require a negotiated sale.

This method of sale complies with City policy as well as best practices endorsed by the Government Finance Officers Association (GFOA).

Method of Sale/Placement:

We are recommending the Bonds be issued as municipal securities and offered through a competitive underwriting process. You will solicit competitive bids, which we will compile on your behalf, for the purchase of the Bonds from underwriters and banks.

An allowance for discount bidding will be incorporated in the terms of the issue. The discount is treated as an interest item and provides the underwriter with all or a portion of their compensation in the transaction.

If the Bonds are purchased at a price greater than the minimum bid amount (maximum discount), the unused allowance may be used to reduce your borrowing amount.

Premium Pricing:

In some cases, investors in municipal bonds prefer “premium” pricing structures. A premium is achieved when the coupon for any maturity (the interest rate paid by the issuer) exceeds the yield to the investor, resulting in a price paid that is greater than the face value of the bonds. The sum of the amounts paid more than face value is considered “reoffering premium.” The underwriter of the bonds will retain a portion of this reoffering premium as their compensation (or “discount”) but will pay the remainder of the premium to the City.

For this issue of Bonds, we have been directed to use the net premium to reduce the size of the issue rather than increasing the net proceeds for the project; but that could change on the day of sale. The resulting adjustments may slightly change the true interest cost of the issue, either up or down.

Review of Existing Debt:

We have reviewed all outstanding indebtedness for the City and find that there are no refunding opportunities at this time.

We will continue to monitor the market and the call dates for the City’s outstanding debt and will alert you to any future refunding opportunities.

Continuing Disclosure:

Because the City has more than \$10,000,000 in outstanding debt subject to a continuing disclosure undertaking (including this issue) and this issue does not meet an available exemption from continuing disclosure, the City will be agreeing to provide certain updated Annual Financial Information and its Audited Financial Statements annually, as well as providing notices of the occurrence of certain reportable events to the Municipal Securities Rulemaking Board (the “MSRB”), as required by rules of the Securities and Exchange Commission (SEC).

The City is already obligated to provide such reports for its existing bonds and has contracted with Ehlers to prepare and file the reports.

Arbitrage Monitoring:

The City must ensure compliance with certain sections of the Internal Revenue Code and Treasury Regulations (“Arbitrage Rules”) throughout the life of the issue to maintain the tax-exempt status of the Bonds. These Arbitrage Rules apply to amounts held in construction, escrow, reserve, debt service account(s), etc., along with related investment income on each fund/account.

IRS audits will verify compliance with rebate, yield restriction and records retention requirements within the Arbitrage Rules. The City’s specific arbitrage responsibilities will be detailed in the Tax Certificate prepared by your bond attorney and provided at closing.

Two-Year (24-month) Spending Exception - The City expects to meet the two-year expenditure exception on the Bond proceeds. If the City fails to meet the expenditure exceptions, it will be required to pay rebate.

We recommend that the City review its specific responsibilities related to the Bonds with an arbitrage expert to help monitor the exception used above.

An Ehlers arbitrage expert will contact the City within 30 days after the sale date to review the City’s specific responsibilities for the Bonds. The City is currently receiving arbitrage services from Ehlers in relation to the Bonds.

Investment of Bond Proceeds:

Ehlers can assist the City in developing a strategy to invest your Bond proceeds until the funds are needed to pay project costs.

Risk Factors:

GO Pledge: Because the Bonds will be general obligations of the City for which its full faith, credit and taxing powers are pledged, if the annual property tax abatements and tax levy collected are not sufficient to pay the debt service payments, other City funds will need to be used.

Other Considerations:

The Bonds are structured according to the engineers estimate. Prior to the sale date, the amount of the Bonds may change depending on the construction bidding results.

Other Service Providers:

This debt issuance will require the engagement of other public finance service providers. This section identifies those other service providers, so Ehlers can coordinate their engagement on your behalf. Where you have previously used a particular firm to provide a service, we have assumed that you will continue that relationship. For services you have not previously required, we have identified a service provider. Fees charged by these service providers will be paid from proceeds of the obligation, unless you notify us that you wish to pay them from other sources. Our pre-sale bond sizing includes a good faith estimate of these fees, but the final fees may vary. If you have any questions pertaining to the identified service providers or

their role, or if you would like to use a different service provider for any of the listed services, please contact us.

Bond Counsel: Kutak Rock

Paying Agent: Bond Trust Services

Rating Agency: Standard & Poor's

Summary:

The decisions to be made by the City Council are as follows:

- Accept or modify the finance assumptions described in this report
- Adopt the resolution attached to this report.

This pre-sale report summarizes our understanding of the City's objectives for the structure and terms of this financing as of this date. As additional facts become known or capital markets conditions change, we may need to modify the structure and/or terms of this financing to achieve results consistent with the City's objectives.

PROPOSED DEBT ISSUANCE SCHEDULE

Pre-Sale Review by City Council:	May 26, 2026
Due Diligence Call to review Official Statement and Conference with Rating Agency:	Week of June 11, 2026
Print Official Statement:	June 11, 2026
Reverse Referendum Period Ends on SRP:	June 17, 2026
City Council Meeting to Award Sale of the Bonds:	June 22, 2026
Estimated Closing Date:	July 9, 2026

Attachments

Estimated Sources and Uses of Funds

Estimated Proposed Debt Service Schedule

Bond Buyer Index

Resolutions Authorizing Ehlers to Proceed with Bond Sale, and Approving SRP and Property Tax Abatements (provided separately)

EHLERS' CONTACTS

Todd Hagen, Senior Municipal Advisor	(651) 697-8508
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City of Maple Plain, Minnesota

\$1,365,000 General Obligation Bonds, Series 2026B

Issue Summary

Assuming Current GO BQ "AA" Market Rates plus 50bps

Total Issue Sources And Uses

Dated 07/01/2026 | Delivered 07/01/2026

	Street Reconstruction	Tax Abatement	Issue Summary
Sources Of Funds			
Par Amount of Bonds	\$590,000.00	\$775,000.00	\$1,365,000.00
Total Sources	\$590,000.00	\$775,000.00	\$1,365,000.00
Uses Of Funds			
Total Underwriter's Discount (1.300%)	7,670.00	10,075.00	17,745.00
Costs of Issuance	19,882.78	26,117.22	46,000.00
Deposit to Capitalized Interest (CIF) Fund	13,405.00	17,607.92	31,012.92
Deposit to Project Construction Fund	547,075.31	723,065.38	1,270,140.69
Rounding Amount	1,966.91	(1,865.52)	101.39
Total Uses	\$590,000.00	\$775,000.00	\$1,365,000.00

City of Maple Plain, Minnesota

\$1,365,000 General Obligation Bonds, Series 2026B

Issue Summary

Assuming Current GO BQ "AA" Market Rates plus 50bps

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	CIF	Net New D/S	Fiscal Total
07/01/2026	-	-	-	-	-	-	-
02/01/2027	-	-	31,012.92	31,012.92	(31,012.92)	-	-
08/01/2027	-	-	26,582.50	26,582.50	-	26,582.50	-
02/01/2028	45,000.00	3.050%	26,582.50	71,582.50	-	71,582.50	98,165.00
08/01/2028	-	-	25,896.25	25,896.25	-	25,896.25	-
02/01/2029	50,000.00	3.050%	25,896.25	75,896.25	-	75,896.25	101,792.50
08/01/2029	-	-	25,133.75	25,133.75	-	25,133.75	-
02/01/2030	50,000.00	3.100%	25,133.75	75,133.75	-	75,133.75	100,267.50
08/01/2030	-	-	24,358.75	24,358.75	-	24,358.75	-
02/01/2031	55,000.00	3.200%	24,358.75	79,358.75	-	79,358.75	103,717.50
08/01/2031	-	-	23,478.75	23,478.75	-	23,478.75	-
02/01/2032	55,000.00	3.250%	23,478.75	78,478.75	-	78,478.75	101,957.50
08/01/2032	-	-	22,585.00	22,585.00	-	22,585.00	-
02/01/2033	55,000.00	3.350%	22,585.00	77,585.00	-	77,585.00	100,170.00
08/01/2033	-	-	21,663.75	21,663.75	-	21,663.75	-
02/01/2034	60,000.00	3.400%	21,663.75	81,663.75	-	81,663.75	103,327.50
08/01/2034	-	-	20,643.75	20,643.75	-	20,643.75	-
02/01/2035	60,000.00	3.500%	20,643.75	80,643.75	-	80,643.75	101,287.50
08/01/2035	-	-	19,593.75	19,593.75	-	19,593.75	-
02/01/2036	60,000.00	3.550%	19,593.75	79,593.75	-	79,593.75	99,187.50
08/01/2036	-	-	18,528.75	18,528.75	-	18,528.75	-
02/01/2037	65,000.00	3.650%	18,528.75	83,528.75	-	83,528.75	102,057.50
08/01/2037	-	-	17,342.50	17,342.50	-	17,342.50	-
02/01/2038	70,000.00	3.750%	17,342.50	87,342.50	-	87,342.50	104,685.00
08/01/2038	-	-	16,030.00	16,030.00	-	16,030.00	-
02/01/2039	70,000.00	3.850%	16,030.00	86,030.00	-	86,030.00	102,060.00
08/01/2039	-	-	14,682.50	14,682.50	-	14,682.50	-
02/01/2040	70,000.00	3.900%	14,682.50	84,682.50	-	84,682.50	99,365.00
08/01/2040	-	-	13,317.50	13,317.50	-	13,317.50	-
02/01/2041	75,000.00	4.200%	13,317.50	88,317.50	-	88,317.50	101,635.00
08/01/2041	-	-	11,742.50	11,742.50	-	11,742.50	-
02/01/2042	80,000.00	4.300%	11,742.50	91,742.50	-	91,742.50	103,485.00
08/01/2042	-	-	10,022.50	10,022.50	-	10,022.50	-
02/01/2043	80,000.00	4.400%	10,022.50	90,022.50	-	90,022.50	100,045.00
08/01/2043	-	-	8,262.50	8,262.50	-	8,262.50	-
02/01/2044	85,000.00	4.450%	8,262.50	93,262.50	-	93,262.50	101,525.00
08/01/2044	-	-	6,371.25	6,371.25	-	6,371.25	-
02/01/2045	90,000.00	4.500%	6,371.25	96,371.25	-	96,371.25	102,742.50
08/01/2045	-	-	4,346.25	4,346.25	-	4,346.25	-
02/01/2046	95,000.00	4.550%	4,346.25	99,346.25	-	99,346.25	103,692.50
08/01/2046	-	-	2,185.00	2,185.00	-	2,185.00	-
02/01/2047	95,000.00	4.600%	2,185.00	97,185.00	-	97,185.00	99,370.00
Total	\$1,365,000.00	-	\$696,547.92	\$2,061,547.92	(31,012.92)	\$2,030,535.00	-

Significant Dates

Dated	7/01/2026
First Coupon Date	2/01/2027

Yield Statistics

Bond Year Dollars	\$16,826.25
Average Life	12.327 Years
Average Coupon	4.1396504%
Net Interest Cost (NIC)	4.2451106%
True Interest Cost (TIC)	4.2410692%
Bond Yield for Arbitrage Purposes	4.0996272%
All Inclusive Cost (AIC)	4.6204862%

IRS Form 8038

Net Interest Cost	4.1396504%
Weighted Average Maturity	12.327 Years

Series 2026B GO Bonds | Issue Summary | 5/11/2026 | 9:54 AM



City of Maple Plain, Minnesota

\$1,365,000 General Obligation Bonds, Series 2026B

Issue Summary

Assuming Current GO BQ "AA" Market Rates plus 50bps

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	CIF	Net New D/S	105% of Total
02/01/2027	-	-	31,012.92	31,012.92	(31,012.92)	-	-
02/01/2028	45,000.00	3.050%	53,165.00	98,165.00	-	98,165.00	103,073.25
02/01/2029	50,000.00	3.050%	51,792.50	101,792.50	-	101,792.50	106,882.13
02/01/2030	50,000.00	3.100%	50,267.50	100,267.50	-	100,267.50	105,280.88
02/01/2031	55,000.00	3.200%	48,717.50	103,717.50	-	103,717.50	108,903.38
02/01/2032	55,000.00	3.250%	46,957.50	101,957.50	-	101,957.50	107,055.38
02/01/2033	55,000.00	3.350%	45,170.00	100,170.00	-	100,170.00	105,178.50
02/01/2034	60,000.00	3.400%	43,327.50	103,327.50	-	103,327.50	108,493.88
02/01/2035	60,000.00	3.500%	41,287.50	101,287.50	-	101,287.50	106,351.88
02/01/2036	60,000.00	3.550%	39,187.50	99,187.50	-	99,187.50	104,146.88
02/01/2037	65,000.00	3.650%	37,057.50	102,057.50	-	102,057.50	107,160.38
02/01/2038	70,000.00	3.750%	34,685.00	104,685.00	-	104,685.00	109,919.25
02/01/2039	70,000.00	3.850%	32,060.00	102,060.00	-	102,060.00	107,163.00
02/01/2040	70,000.00	3.900%	29,365.00	99,365.00	-	99,365.00	104,333.25
02/01/2041	75,000.00	4.200%	26,635.00	101,635.00	-	101,635.00	106,716.75
02/01/2042	80,000.00	4.300%	23,485.00	103,485.00	-	103,485.00	108,659.25
02/01/2043	80,000.00	4.400%	20,045.00	100,045.00	-	100,045.00	105,047.25
02/01/2044	85,000.00	4.450%	16,525.00	101,525.00	-	101,525.00	106,601.25
02/01/2045	90,000.00	4.500%	12,742.50	102,742.50	-	102,742.50	107,879.63
02/01/2046	95,000.00	4.550%	8,692.50	103,692.50	-	103,692.50	108,877.13
02/01/2047	95,000.00	4.600%	4,370.00	99,370.00	-	99,370.00	104,338.50
Total	\$1,365,000.00	-	\$696,547.92	\$2,061,547.92	(31,012.92)	\$2,030,535.00	\$2,132,061.75

Significant Dates

Dated	7/01/2026
First Coupon Date	2/01/2027

Yield Statistics

Bond Year Dollars	\$16,826.25
Average Life	12.327 Years
Average Coupon	4.1396504%
Net Interest Cost (NIC)	4.2451106%
True Interest Cost (TIC)	4.2410692%
Bond Yield for Arbitrage Purposes	4.0996272%
All Inclusive Cost (AIC)	4.6204862%

City of Maple Plain, Minnesota

\$590,000 General Obligation Bonds, Series 2026B

Street Reconstruction

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	CIF	Net New D/S	Fiscal Total
07/01/2026	-	-	-	-	-	-	-
02/01/2027	-	-	13,405.00	13,405.00	(13,405.00)	-	-
08/01/2027	-	-	11,490.00	11,490.00	-	11,490.00	-
02/01/2028	20,000.00	3.050%	11,490.00	31,490.00	-	31,490.00	42,980.00
08/01/2028	-	-	11,185.00	11,185.00	-	11,185.00	-
02/01/2029	20,000.00	3.050%	11,185.00	31,185.00	-	31,185.00	42,370.00
08/01/2029	-	-	10,880.00	10,880.00	-	10,880.00	-
02/01/2030	20,000.00	3.100%	10,880.00	30,880.00	-	30,880.00	41,760.00
08/01/2030	-	-	10,570.00	10,570.00	-	10,570.00	-
02/01/2031	25,000.00	3.200%	10,570.00	35,570.00	-	35,570.00	46,140.00
08/01/2031	-	-	10,170.00	10,170.00	-	10,170.00	-
02/01/2032	25,000.00	3.250%	10,170.00	35,170.00	-	35,170.00	45,340.00
08/01/2032	-	-	9,763.75	9,763.75	-	9,763.75	-
02/01/2033	25,000.00	3.350%	9,763.75	34,763.75	-	34,763.75	44,527.50
08/01/2033	-	-	9,345.00	9,345.00	-	9,345.00	-
02/01/2034	25,000.00	3.400%	9,345.00	34,345.00	-	34,345.00	43,690.00
08/01/2034	-	-	8,920.00	8,920.00	-	8,920.00	-
02/01/2035	25,000.00	3.500%	8,920.00	33,920.00	-	33,920.00	42,840.00
08/01/2035	-	-	8,482.50	8,482.50	-	8,482.50	-
02/01/2036	25,000.00	3.550%	8,482.50	33,482.50	-	33,482.50	41,965.00
08/01/2036	-	-	8,038.75	8,038.75	-	8,038.75	-
02/01/2037	30,000.00	3.650%	8,038.75	38,038.75	-	38,038.75	46,077.50
08/01/2037	-	-	7,491.25	7,491.25	-	7,491.25	-
02/01/2038	30,000.00	3.750%	7,491.25	37,491.25	-	37,491.25	44,982.50
08/01/2038	-	-	6,928.75	6,928.75	-	6,928.75	-
02/01/2039	30,000.00	3.850%	6,928.75	36,928.75	-	36,928.75	43,857.50
08/01/2039	-	-	6,351.25	6,351.25	-	6,351.25	-
02/01/2040	30,000.00	3.900%	6,351.25	36,351.25	-	36,351.25	42,702.50
08/01/2040	-	-	5,766.25	5,766.25	-	5,766.25	-
02/01/2041	35,000.00	4.200%	5,766.25	40,766.25	-	40,766.25	46,532.50
08/01/2041	-	-	5,031.25	5,031.25	-	5,031.25	-
02/01/2042	35,000.00	4.300%	5,031.25	40,031.25	-	40,031.25	45,062.50
08/01/2042	-	-	4,278.75	4,278.75	-	4,278.75	-
02/01/2043	35,000.00	4.400%	4,278.75	39,278.75	-	39,278.75	43,557.50
08/01/2043	-	-	3,508.75	3,508.75	-	3,508.75	-
02/01/2044	35,000.00	4.450%	3,508.75	38,508.75	-	38,508.75	42,017.50
08/01/2044	-	-	2,730.00	2,730.00	-	2,730.00	-
02/01/2045	40,000.00	4.500%	2,730.00	42,730.00	-	42,730.00	45,460.00
08/01/2045	-	-	1,830.00	1,830.00	-	1,830.00	-
02/01/2046	40,000.00	4.550%	1,830.00	41,830.00	-	41,830.00	43,660.00
08/01/2046	-	-	920.00	920.00	-	920.00	-
02/01/2047	40,000.00	4.600%	920.00	40,920.00	-	40,920.00	41,840.00
Total	\$590,000.00	-	\$300,767.50	\$890,767.50	(13,405.00)	\$877,362.50	-

Significant Dates

Dated	7/01/2026
First Coupon Date	2/01/2027

Yield Statistics

Bond Year Dollars	\$7,269.17
Average Life	12.321 Years
Average Coupon	4.1375788%
Net Interest Cost (NIC)	4.2430930%
True Interest Cost (TIC)	4.2392625%
Bond Yield for Arbitrage Purposes	4.0996272%
All Inclusive Cost (AIC)	4.6186262%

IRS Form 8038

Net Interest Cost	4.1375788%
Weighted Average Maturity	12.321 Years

Series 2026B GO Bonds | Street Reconstruction | 5/11/2026 | 9:54 AM



City of Maple Plain, Minnesota

\$590,000 General Obligation Bonds, Series 2026B

Street Reconstruction

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	CIF	Net New D/S	105% of Total
02/01/2027	-	-	13,405.00	13,405.00	(13,405.00)	-	-
02/01/2028	20,000.00	3.050%	22,980.00	42,980.00	-	42,980.00	45,129.00
02/01/2029	20,000.00	3.050%	22,370.00	42,370.00	-	42,370.00	44,488.50
02/01/2030	20,000.00	3.100%	21,760.00	41,760.00	-	41,760.00	43,848.00
02/01/2031	25,000.00	3.200%	21,140.00	46,140.00	-	46,140.00	48,447.00
02/01/2032	25,000.00	3.250%	20,340.00	45,340.00	-	45,340.00	47,607.00
02/01/2033	25,000.00	3.350%	19,527.50	44,527.50	-	44,527.50	46,753.88
02/01/2034	25,000.00	3.400%	18,690.00	43,690.00	-	43,690.00	45,874.50
02/01/2035	25,000.00	3.500%	17,840.00	42,840.00	-	42,840.00	44,982.00
02/01/2036	25,000.00	3.550%	16,965.00	41,965.00	-	41,965.00	44,063.25
02/01/2037	30,000.00	3.650%	16,077.50	46,077.50	-	46,077.50	48,381.38
02/01/2038	30,000.00	3.750%	14,982.50	44,982.50	-	44,982.50	47,231.63
02/01/2039	30,000.00	3.850%	13,857.50	43,857.50	-	43,857.50	46,050.38
02/01/2040	30,000.00	3.900%	12,702.50	42,702.50	-	42,702.50	44,837.63
02/01/2041	35,000.00	4.200%	11,532.50	46,532.50	-	46,532.50	48,859.13
02/01/2042	35,000.00	4.300%	10,062.50	45,062.50	-	45,062.50	47,315.63
02/01/2043	35,000.00	4.400%	8,557.50	43,557.50	-	43,557.50	45,735.38
02/01/2044	35,000.00	4.450%	7,017.50	42,017.50	-	42,017.50	44,118.38
02/01/2045	40,000.00	4.500%	5,460.00	45,460.00	-	45,460.00	47,733.00
02/01/2046	40,000.00	4.550%	3,660.00	43,660.00	-	43,660.00	45,843.00
02/01/2047	40,000.00	4.600%	1,840.00	41,840.00	-	41,840.00	43,932.00
Total	\$590,000.00	-	\$300,767.50	\$890,767.50	(13,405.00)	\$877,362.50	\$921,230.63

Significant Dates

Dated	7/01/2026
First Coupon Date	2/01/2027

Yield Statistics

Bond Year Dollars	\$7,269.17
Average Life	12.321 Years
Average Coupon	4.1375788%
Net Interest Cost (NIC)	4.2430930%
True Interest Cost (TIC)	4.2392625%
Bond Yield for Arbitrage Purposes	4.0996272%
All Inclusive Cost (AIC)	4.6186262%

City of Maple Plain, Minnesota

\$775,000 General Obligation Bonds, Series 2026B

Tax Abatement

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	CIF	Net New D/S	Fiscal Total
07/01/2026	-	-	-	-	-	-	-
02/01/2027	-	-	17,607.92	17,607.92	(17,607.92)	-	-
08/01/2027	-	-	15,092.50	15,092.50	-	15,092.50	-
02/01/2028	25,000.00	3.050%	15,092.50	40,092.50	-	40,092.50	55,185.00
08/01/2028	-	-	14,711.25	14,711.25	-	14,711.25	-
02/01/2029	30,000.00	3.050%	14,711.25	44,711.25	-	44,711.25	59,422.50
08/01/2029	-	-	14,253.75	14,253.75	-	14,253.75	-
02/01/2030	30,000.00	3.100%	14,253.75	44,253.75	-	44,253.75	58,507.50
08/01/2030	-	-	13,788.75	13,788.75	-	13,788.75	-
02/01/2031	30,000.00	3.200%	13,788.75	43,788.75	-	43,788.75	57,577.50
08/01/2031	-	-	13,308.75	13,308.75	-	13,308.75	-
02/01/2032	30,000.00	3.250%	13,308.75	43,308.75	-	43,308.75	56,617.50
08/01/2032	-	-	12,821.25	12,821.25	-	12,821.25	-
02/01/2033	30,000.00	3.350%	12,821.25	42,821.25	-	42,821.25	55,642.50
08/01/2033	-	-	12,318.75	12,318.75	-	12,318.75	-
02/01/2034	35,000.00	3.400%	12,318.75	47,318.75	-	47,318.75	59,637.50
08/01/2034	-	-	11,723.75	11,723.75	-	11,723.75	-
02/01/2035	35,000.00	3.500%	11,723.75	46,723.75	-	46,723.75	58,447.50
08/01/2035	-	-	11,111.25	11,111.25	-	11,111.25	-
02/01/2036	35,000.00	3.550%	11,111.25	46,111.25	-	46,111.25	57,222.50
08/01/2036	-	-	10,490.00	10,490.00	-	10,490.00	-
02/01/2037	35,000.00	3.650%	10,490.00	45,490.00	-	45,490.00	55,980.00
08/01/2037	-	-	9,851.25	9,851.25	-	9,851.25	-
02/01/2038	40,000.00	3.750%	9,851.25	49,851.25	-	49,851.25	59,702.50
08/01/2038	-	-	9,101.25	9,101.25	-	9,101.25	-
02/01/2039	40,000.00	3.850%	9,101.25	49,101.25	-	49,101.25	58,202.50
08/01/2039	-	-	8,331.25	8,331.25	-	8,331.25	-
02/01/2040	40,000.00	3.900%	8,331.25	48,331.25	-	48,331.25	56,662.50
08/01/2040	-	-	7,551.25	7,551.25	-	7,551.25	-
02/01/2041	40,000.00	4.200%	7,551.25	47,551.25	-	47,551.25	55,102.50
08/01/2041	-	-	6,711.25	6,711.25	-	6,711.25	-
02/01/2042	45,000.00	4.300%	6,711.25	51,711.25	-	51,711.25	58,422.50
08/01/2042	-	-	5,743.75	5,743.75	-	5,743.75	-
02/01/2043	45,000.00	4.400%	5,743.75	50,743.75	-	50,743.75	56,487.50
08/01/2043	-	-	4,753.75	4,753.75	-	4,753.75	-
02/01/2044	50,000.00	4.450%	4,753.75	54,753.75	-	54,753.75	59,507.50
08/01/2044	-	-	3,641.25	3,641.25	-	3,641.25	-
02/01/2045	50,000.00	4.500%	3,641.25	53,641.25	-	53,641.25	57,282.50
08/01/2045	-	-	2,516.25	2,516.25	-	2,516.25	-
02/01/2046	55,000.00	4.550%	2,516.25	57,516.25	-	57,516.25	60,032.50
08/01/2046	-	-	1,265.00	1,265.00	-	1,265.00	-
02/01/2047	55,000.00	4.600%	1,265.00	56,265.00	-	56,265.00	57,530.00
Total	\$775,000.00	-	\$395,780.42	\$1,170,780.42	(17,607.92)	\$1,153,172.50	-

Significant Dates

Dated	7/01/2026
First Coupon Date	2/01/2027

Yield Statistics

Bond Year Dollars	\$9,557.08
Average Life	12.332 Years
Average Coupon	4.1412260%
Net Interest Cost (NIC)	4.2466452%
True Interest Cost (TIC)	4.2424446%
Bond Yield for Arbitrage Purposes	4.0996272%
All Inclusive Cost (AIC)	4.6219023%

IRS Form 8038

Net Interest Cost	4.1412260%
Weighted Average Maturity	12.332 Years

Series 2026B GO Bonds | Tax Abatement | 5/11/2026 | 9:54 AM



City of Maple Plain, Minnesota

\$775,000 General Obligation Bonds, Series 2026B

Tax Abatement

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	CIF	Net New D/S	105% of Total
02/01/2027	-	-	17,607.92	17,607.92	(17,607.92)	-	-
02/01/2028	25,000.00	3.050%	30,185.00	55,185.00	-	55,185.00	57,944.25
02/01/2029	30,000.00	3.050%	29,422.50	59,422.50	-	59,422.50	62,393.63
02/01/2030	30,000.00	3.100%	28,507.50	58,507.50	-	58,507.50	61,432.88
02/01/2031	30,000.00	3.200%	27,577.50	57,577.50	-	57,577.50	60,456.38
02/01/2032	30,000.00	3.250%	26,617.50	56,617.50	-	56,617.50	59,448.38
02/01/2033	30,000.00	3.350%	25,642.50	55,642.50	-	55,642.50	58,424.63
02/01/2034	35,000.00	3.400%	24,637.50	59,637.50	-	59,637.50	62,619.38
02/01/2035	35,000.00	3.500%	23,447.50	58,447.50	-	58,447.50	61,369.88
02/01/2036	35,000.00	3.550%	22,222.50	57,222.50	-	57,222.50	60,083.63
02/01/2037	35,000.00	3.650%	20,980.00	55,980.00	-	55,980.00	58,779.00
02/01/2038	40,000.00	3.750%	19,702.50	59,702.50	-	59,702.50	62,687.63
02/01/2039	40,000.00	3.850%	18,202.50	58,202.50	-	58,202.50	61,112.63
02/01/2040	40,000.00	3.900%	16,662.50	56,662.50	-	56,662.50	59,495.63
02/01/2041	40,000.00	4.200%	15,102.50	55,102.50	-	55,102.50	57,857.63
02/01/2042	45,000.00	4.300%	13,422.50	58,422.50	-	58,422.50	61,343.63
02/01/2043	45,000.00	4.400%	11,487.50	56,487.50	-	56,487.50	59,311.88
02/01/2044	50,000.00	4.450%	9,507.50	59,507.50	-	59,507.50	62,482.88
02/01/2045	50,000.00	4.500%	7,282.50	57,282.50	-	57,282.50	60,146.63
02/01/2046	55,000.00	4.550%	5,032.50	60,032.50	-	60,032.50	63,034.13
02/01/2047	55,000.00	4.600%	2,530.00	57,530.00	-	57,530.00	60,406.50
Total	\$775,000.00	-	\$395,780.42	\$1,170,780.42	(17,607.92)	\$1,153,172.50	\$1,210,831.13

Significant Dates

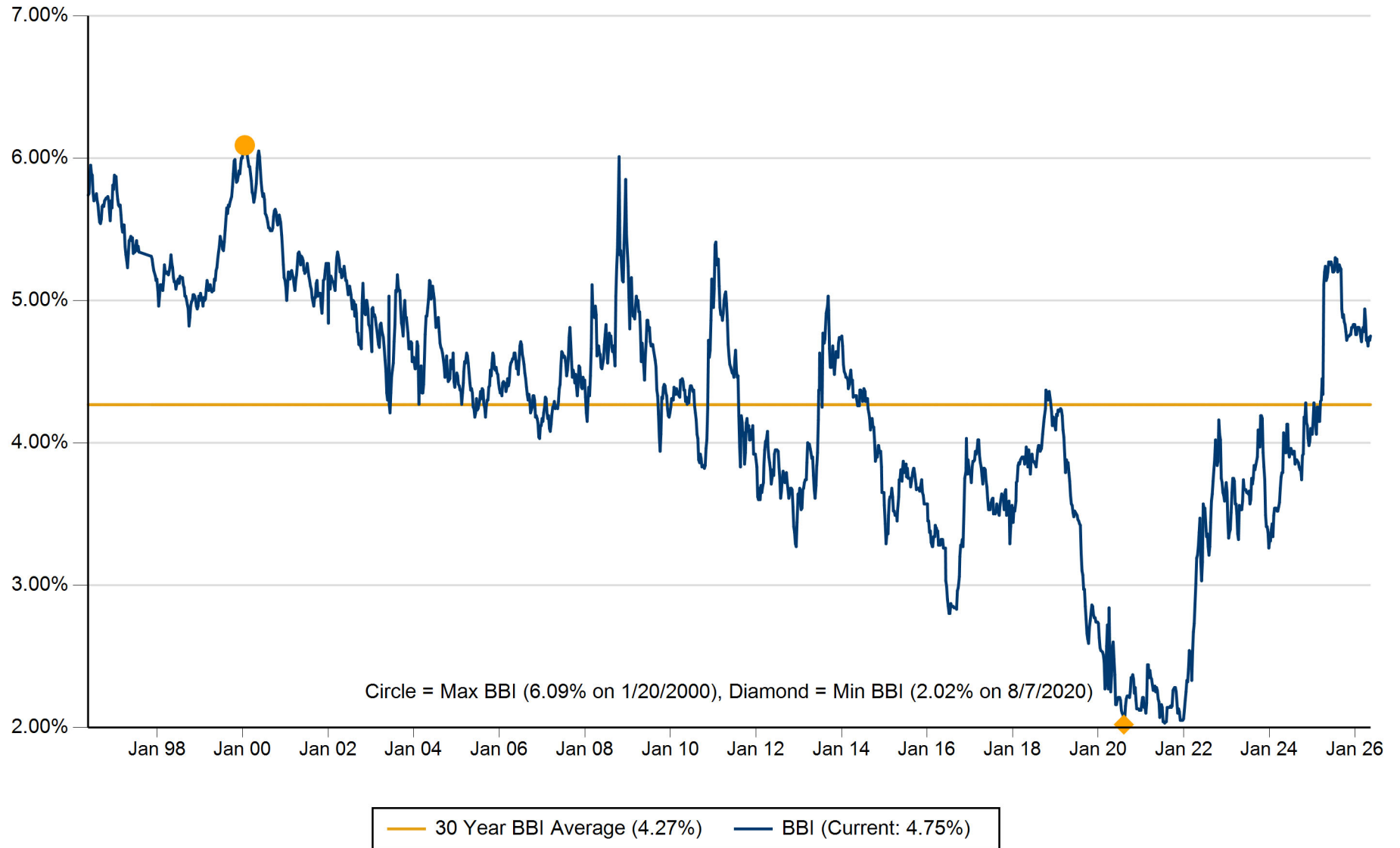
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30 YEAR TREND IN MUNICIPAL BOND INDICES

Weekly Rates May, 1996 - May, 2026



The Bond Buyer "20 Bond Index" (BBI) shows average yields on a group of municipal bonds that mature in 20 years and have an average rating equivalent to Moody's Aa2 and S&P's AA.

Source: *The Bond Buyer*

