

\$10,000,000*
City of Shakopee, Minnesota
General Obligation Bonds, Series 2022A
S&P Rating: AA+

Sale Date: April 19, 2022

BBI: 3.62%
Average Maturity: 11.528 Years

Bidder	TIC
Northland Securities, Inc.	2.9594%
Piper Sandler & Co.	3.0123%
Stifel, Nicolaus & Company, Incorporated	3.0941%
Robert W. Baird & Co., Incorporated	3.1926%

Winning Bidder Information	Maturity	Interest Rate	Reoffering Yield	Reoffering Price
NORTHLAND SECURITIES, INC.	2/01/2024	3.00%	2.10%	101.493%
United Bankers' Bank	2/01/2025	3.00%	2.20%	102.084%
HomeTown Bank	2/01/2026	3.00%	2.25%	102.646%
	2/01/2027	3.00%	2.30%	103.099%
	2/01/2028	3.00%	2.35%	103.446%
	2/01/2029	3.00%	2.45%	103.377%
	2/01/2030	3.00%	2.55%	103.125%
	2/01/2031	3.00%	2.60%	103.094%
	2/01/2032	3.00%	2.65%	102.701%
	2/01/2033	3.00%	2.70%	102.309%
	2/01/2038	3.00%	2.95%	100.378%
	2/01/2039	3.00%	3.00%	100.000%
	2/01/2040	3.00%	3.05%	99.317%
	2/01/2041	3.00%	3.10%	98.586%

Purchase Price: \$10,037,321.40*
Net Interest Cost: \$3,420,928.60*
TIC: 2.9594%*

* Subsequent to bid opening, the total issue size was not changed; however, certain individual maturity amounts have changed. As a result, the price, net interest cost, and true interest cost have changed to \$10,036,137.60, \$3,449,262.40, and 2.9609%, respectively.