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Independent School District No. 507 (Nicollet Public Schools), Minnesota
General Obligation Aid Anticipation Certificates of Indebtedness, Series 2025A

Non-Callable

BQ, No Underlying Rating / MN SD Credit Enh. Program Backed -- No Enhanced Rating

Desk Rate as of 3/5/25

PRE-MARKETING

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SOURCES AND USES OF FUNDS

Independent School District No. 507 (Nicollet Public Schools), Minnesota
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Desk Rate as of 3/5/25

PRE-MARKETING

Dated Date 03/17/2025
Delivery Date 03/17/2025

Sources:

Certificate Proceeds:

Par Amount	890,000.00
Premium	3,043.80

893,043.80

Uses:

Project Fund Deposits:

Deposit into the Operating Fund	881,571.75
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Cost of Issuance:

Legal Opinion	5,500.00
Paying Agent	850.00
Underwriter's Expenses	672.05
	<hr/> 7,022.05

Underwriter's Discount:

Underwriter's Discount	4,450.00
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893,043.80

CERTIFICATE PAYMENT SCHEDULE

Independent School District No. 507 (Nicollet Public Schools), Minnesota
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PRE-MARKETING

Dated Date 03/17/2025
Delivery Date 03/17/2025

Period Ending	Principal	Coupon	Interest	Certificate Payments	Annual Certificate Payments
09/30/2025 06/30/2026	890,000	4.000%	19,085.56	909,085.56	909,085.56
	890,000		19,085.56	909,085.56	909,085.56

CERTIFICATE SUMMARY STATISTICS

**Independent School District No. 507 (Nicollet Public Schools), Minnesota
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*****PRE-MARKETING*****

Dated Date	03/17/2025
Delivery Date	03/17/2025
First Coupon	09/30/2025
Last Maturity	09/30/2025
Arbitrage Yield	3.348600%
True Interest Cost (TIC)	4.298199%
Net Interest Cost (NIC)	4.294716%
All-In TIC	5.815493%
Average Coupon	4.000001%
Average Life (years)	0.536
Weighted Average Maturity (years)	0.536
Duration of Issue (years)	0.536
Par Amount	890,000.00
Certificate Proceeds	893,043.80
Total Interest	19,085.56
Net Interest	20,491.76
Certificate Years from Dated Date	477,138.89
Certificate Years from Delivery Date	477,138.89
Total Certificate Payments	909,085.56
Maximum Annual Certificate Payments	909,085.56
Average Annual Certificate Payments	1,695,703.64

Certificate Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Serial Certificates	890,000.00	100.342	4.000%	0.536	09/28/2025	44.50
	890,000.00			0.536		44.50

	TIC	All-In TIC	Arbitrage Yield
Par Value	890,000.00	890,000.00	890,000.00
+ Accrued Interest			
+ Premium (Discount)	3,043.80	3,043.80	3,043.80
- Underwriter's Discount	(4,450.00)	(4,450.00)	
- Cost of Issuance Expense		(7,022.05)	
- Other Amounts			
Target Value	888,593.80	881,571.75	893,043.80
Target Date	03/17/2025	03/17/2025	03/17/2025
Yield	4.298199%	5.815493%	3.348600%

CERTIFICATE PRICING

Independent School District No. 507 (Nicollet Public Schools), Minnesota
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PRE-MARKETING

Certificate Component	Maturity Date	Amount	Rate	Yield	Price	Premium (-Discount)	Principal Cost
Serial Certificates:	09/30/2025	890,000	4.000%	3.350%	100.342	3,043.80	893,043.80
		890,000				3,043.80	893,043.80

Dated Date	03/17/2025
Delivery Date	03/17/2025
First Coupon	09/30/2025
Par Amount	890,000.00
Premium	3,043.80
Production	893,043.80
Underwriter's Discount	(4,450.00)
Purchase Price	888,593.80
Accrued Interest	
Net Proceeds	888,593.80

100% LEVY

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PRE-MARKETING

Date	Principal	Interest	Net Debt Service	100% Levy	Levy Year	Collect Year
06/30/2026	890,000.00	19,085.56	909,085.56	909,085.56	2024	2025
	890,000.00	19,085.56	909,085.56	909,085.56		

FORM 8038 STATISTICS

Independent School District No. 507 (Nicollet Public Schools), Minnesota
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BQ, No Underlying Rating / MN SD Credit Enh. Program Backed -- No Enhanced Rating

Desk Rate as of 3/5/25

PRE-MARKETING

Dated Date 03/17/2025
 Delivery Date 03/17/2025

Certificate Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Serial Certificates:	09/30/2025	890,000.00	4.000%	100.342	893,043.80	890,000.00
		890,000.00			893,043.80	890,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	09/30/2025	4.000%	893,043.80	890,000.00		
Entire Issue			893,043.80	890,000.00	0.5361	3.3486%

Proceeds used for accrued interest	0.00
Proceeds used for certificate issuance costs (including underwriters' discount)	11,472.05
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	0.00

PROOF OF ARBITRAGE YIELD

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Desk Rate as of 3/5/25

PRE-MARKETING

Date	Certificate Payments	PV Factor	Present Value to 03/17/2025 @ 3.3486001769%
09/30/2025	909,085.56	0.982353960	893,043.80
	909,085.56		893,043.80

Proceeds Summary

Delivery date	03/17/2025
Par Value	890,000.00
Premium (Discount)	3,043.80
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Target for yield calculation	893,043.80