PMA Securities part of:

PTMA FINANCIAL SOLUTIONS

ISD 492
AUSTIN PUBLIC SCHOOLS

SALE SUMMARY

G.O. FACILITIES MAINTENANCE AND TAX ABATEMENT BONDS, SERIES 2026A

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July 13, 2026

PROJECT FINANCING OVERVIEW

Project

- Fund indoor air quality projects at District facilities and parking lot construction projects districtwide.

Funding

- G.O. Facilities Maintenance and Tax Abatement Bonds

Authority

- Minnesota Statutes, Section 123B.595, Sections 469.1812 to 469.1815, and Chapter 475

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BID SUMMARY

Independent School District No. 492 (Austin)

$9,770,000

G.O. Facilities Maintenance and Tax Abatement Bonds, Series 2026A

Date of Sale: July 13, 2026

Award: Raymond James & Associates, Inc.

Bidder	True Interest Cost (TIC)
Raymond James & Associates, Inc.	3.7604%
BOK Financial Securities, Inc.	3.7921%
The Baker Group	3.8122%
Piper Sandler & Co.	3.8483%
Stifel, Nicolaus & Co., Inc.	3.8495%
Northland Securities, Inc.	3.8547%
Robert W. Baird & Co., Inc.	3.8588%
TD Financial Products LLC	3.9340%

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SALE SUMMARY

	Preliminary Finance Plan	Final	Difference
Par Amount	$9,585,000	$9,565,000	($20,000)
Premium	$410,450	$433,697	$23,247
True Interest Cost	4.17%	3.76%	-0.42%
Total Debt Service	$15,575,192	$15,035,530	($539,661)
Deposit to Construction	$9,793,782	$9,833,685	$39,903

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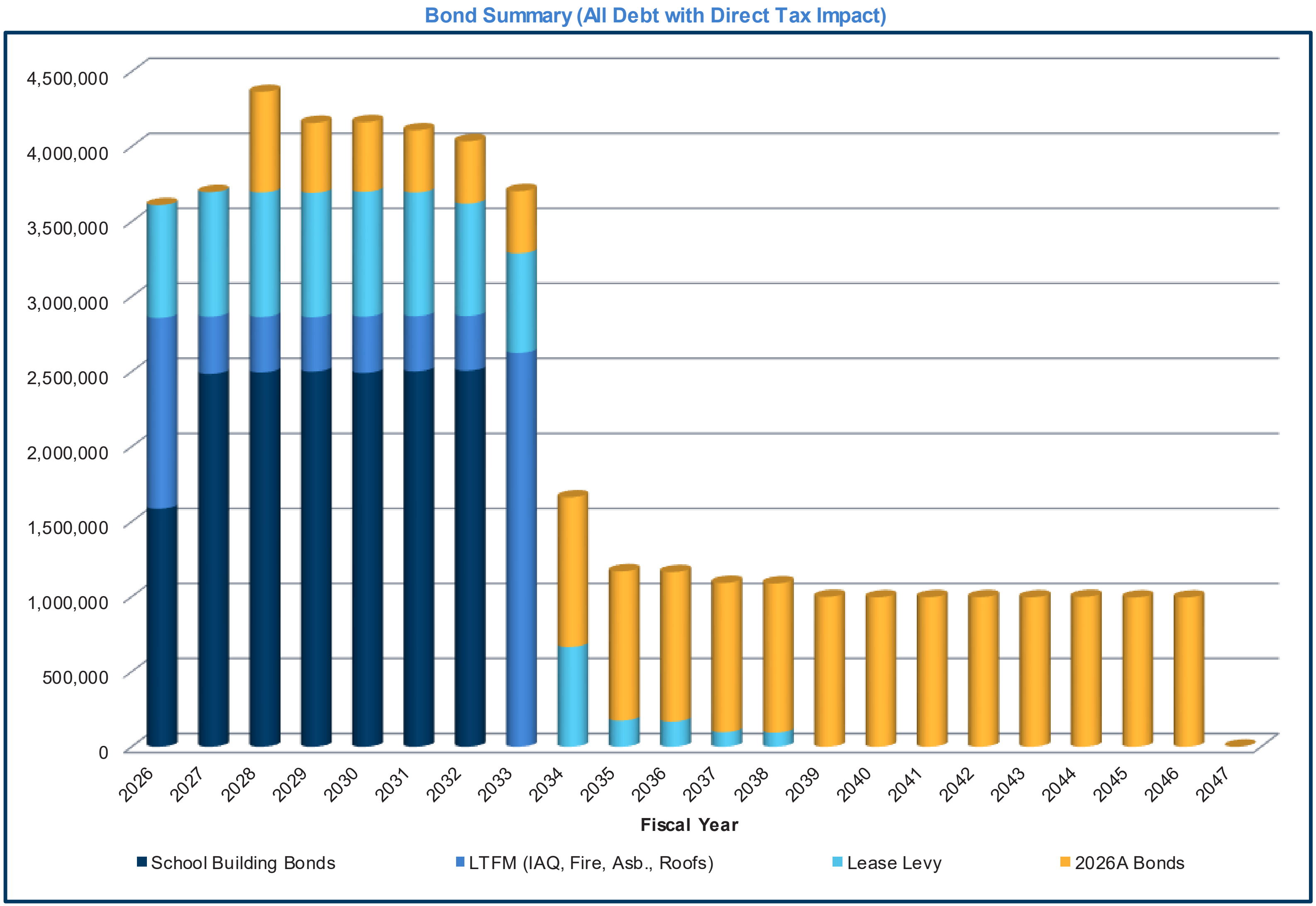
BOND STRUCTURE



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SOURCES AND USES

	LTFM Bonds	Tax Abatement Bonds	Issue Summary
Sources Of Funds			
Par Amount of Bonds	$9,435,000.00	$130,000.00	$9,565,000.00
Reoffering Premium	426,475.60	7,221.75	433,697.35
Total Sources	**$9,861,475.60**	**$137,221.75**	**$9,998,697.35**
Uses Of Funds			
Deposit to Project Construction Fund	9,698,705.58	134,979.03	9,833,684.61
Total Underwriter's Discount (0.640%)	60,384.00	832.00	61,216.00
Municipal Advisor (PMA Securities)	48,824.02	672.72	49,496.74
Rating Agency Fee (Moody's)	21,306.43	293.57	21,600.00
Bond Counsel (Dorsey & Whitney)	19,728.18	271.82	20,000.00
Disclosure Counsel (Dorsey & Whitney)	9,864.09	135.91	10,000.00
Paying Agent (Zions Bancorporation)	2,663.30	36.70	2,700.00
Total Uses	**$9,861,475.60**	**$137,221.75**	**$9,998,697.35**

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BOND CALENDAR

Date	Action Item
March 9, 2026	Resolution to set abatement public hearing and approve 10 yr. LTFM plan and intent to issue LTFM and Capital Facilities Bonds
March 2026	Publish Notice of Public Hearing and notice of intent to issue LTFM and Capital Facilities Bonds
March 2026	Submit updated LTFM Plan and Capital Facilities Letter to MDE for approval
April 13, 2026	Abatement public hearing, consideration of abatement resolution and resolution calling for the sale of the bonds
Week of June 15, 2026	Rating Call
July 1, 2026	Rating Received & POS released to Market
July 13, 2026	Bond Pricing (Interest Rates Locked)
July 14, 2026	Board Considers Ratifying Resolution
August 4, 2026	Bond Closing

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NEXT STEPS AFTER BOND SALE

- Funds will be available to draw as project expenditures come due
- Proceeds will be invested so that funds are available based on construction draw schedules
- Investment earnings can be used to enhance the project budget – estimate will be provided in weeks following bond closing for budgeting purposes
- PTMA will help monitor for compliance with IRS Arbitrage/Rebate regulations

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