CITY OF BALDWIN
INFRASTRUCTURE COMMITTEE
Thursday, November 20, 2025 at 7:00 P.M.
Baldwin City Hall

A. **Chair to Call to Order:**
   1. Pledge of Allegiance
   2. Roll Call
   3. Claim forms

B. **Approval of the Agenda**

C. **Approval of Minutes**
   1. Minutes of July 24, 2025 meeting

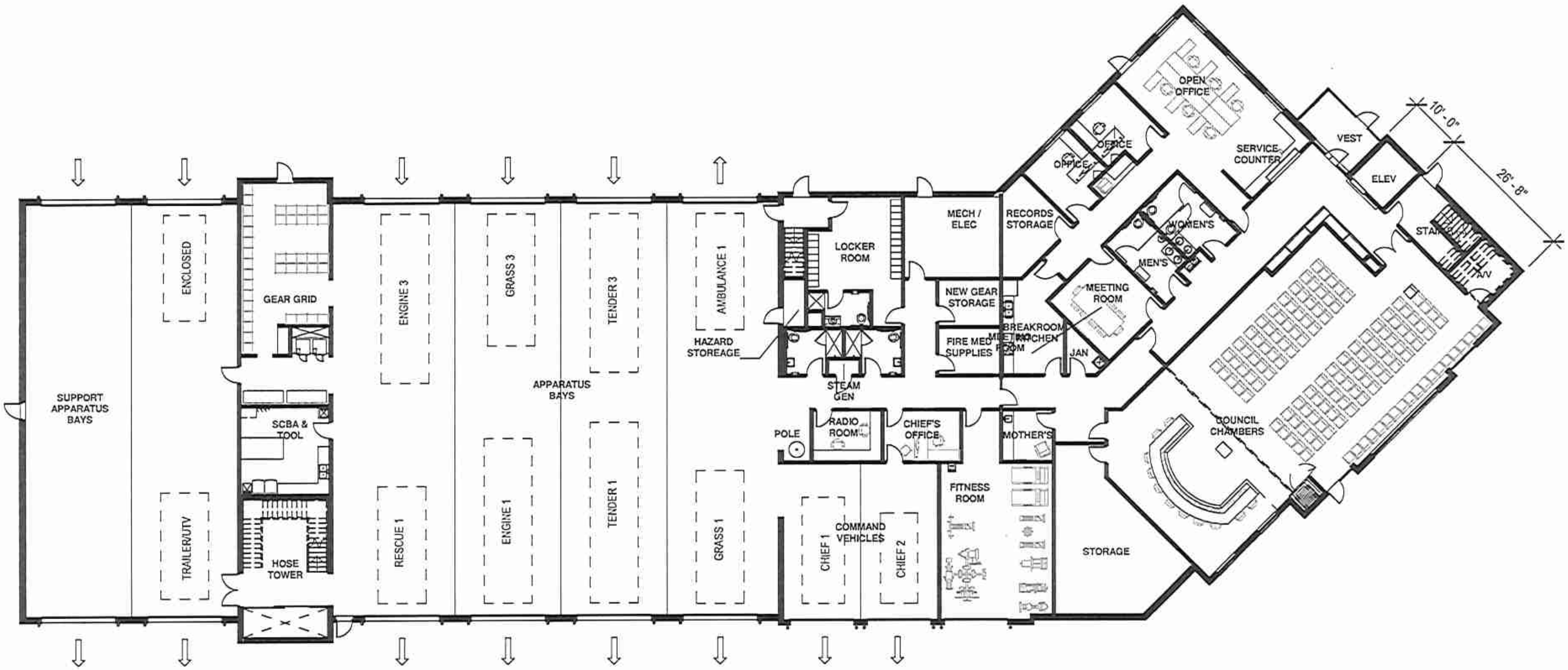
D. **Committee Business:**
   1. Review updated building plans and cost estimates

E. **Schedule Next Meeting**
   1. December 18, 2025

F. **Miscellaneous Information and Communications**

G. **Adjourn by 9:00 P.M.**

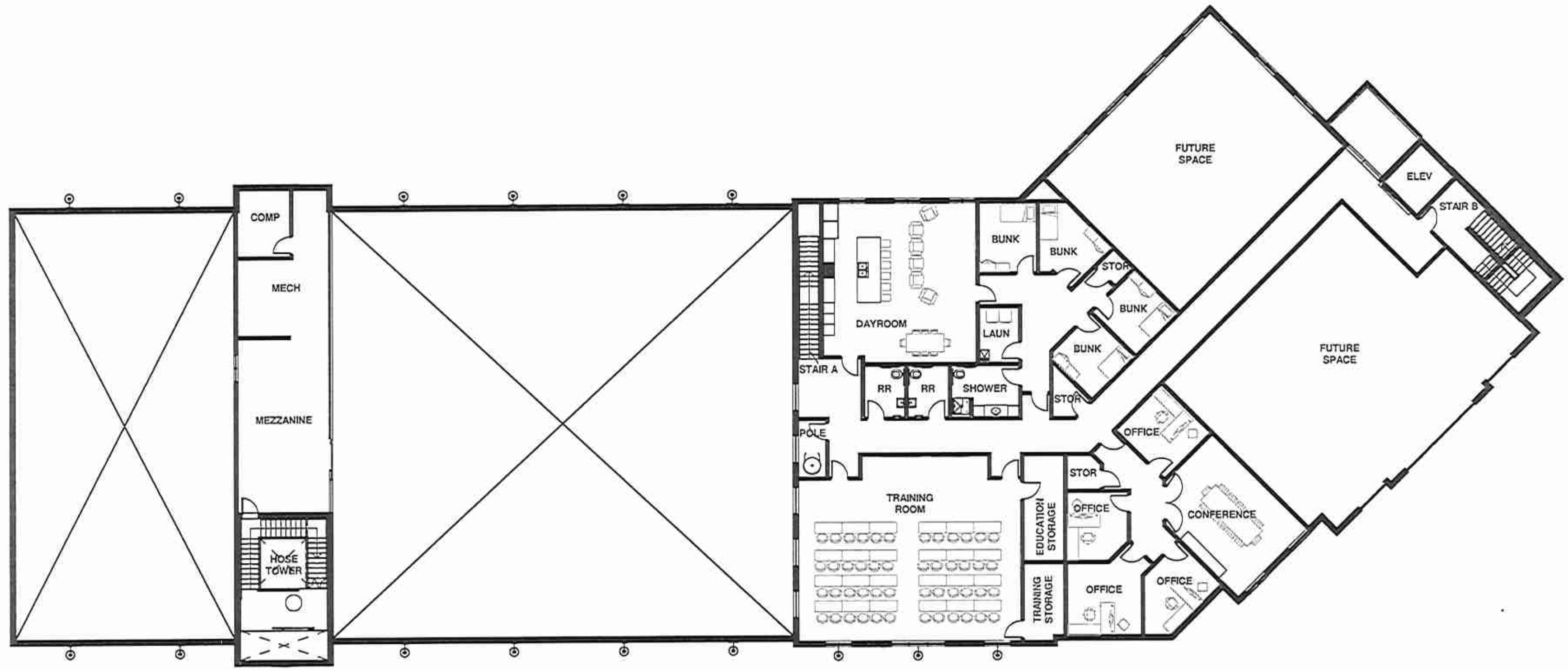
Notes:
1. Five copies of the agenda and two copies of the packet materials are available for review by the public.
2. The meeting will be video and audio recorded for transcription purposes only.
3. This agenda does not claim to be complete and is subject to change.
4. A quorum of the City Council and Planning Commission may be present at this meeting.



1
2-1
FIRST FLOOR PLAN
1" = 20'-0"

BALDWIN CITY HALL & PUBLIC SAFETY

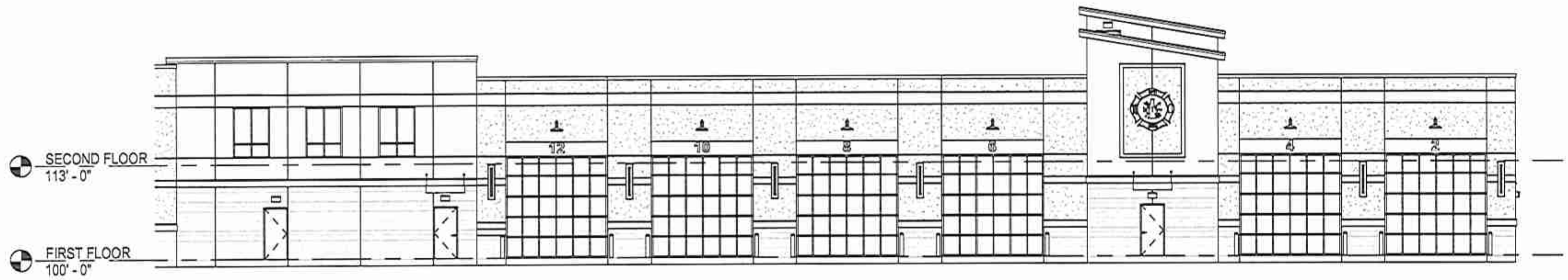
BRUNTON



1 / 2-2 SECOND FLOOR PLAN
1" = 20'-0"

BALDWIN CITY HALL & PUBLIC SAFETY

BRUNTON

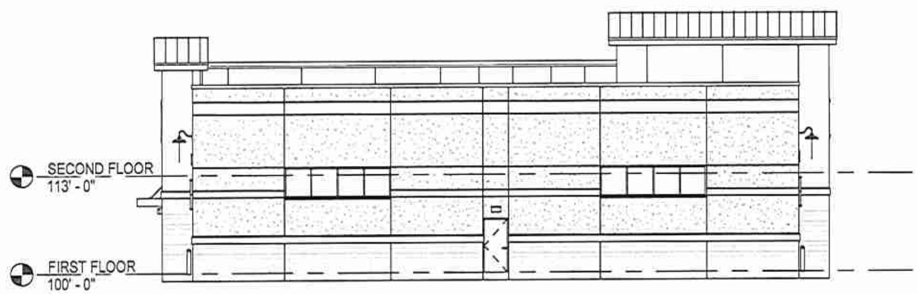


1 2-5 NORTH ELEVATION
1/16" = 1'-0"

EXTERIOR FINISHES		
	PC-1:	PRECAST CONCRETE MANUFACTURER: FINISH: ACID WASHED COLOR: TAN
	PC-2:	PRECAST CONCRETE MANUFACTURER: FINISH: SAND BLASTED COLOR: TAN
	PC-3:	PRECAST CONCRETE MANUFACTURER: FINISH: STONE FORMLINER COLOR: TAN
	MTL-1:	METAL PANEL MANUFACTURER: TYPE: RIBBED PANNEL COLOR: DARK BROWN

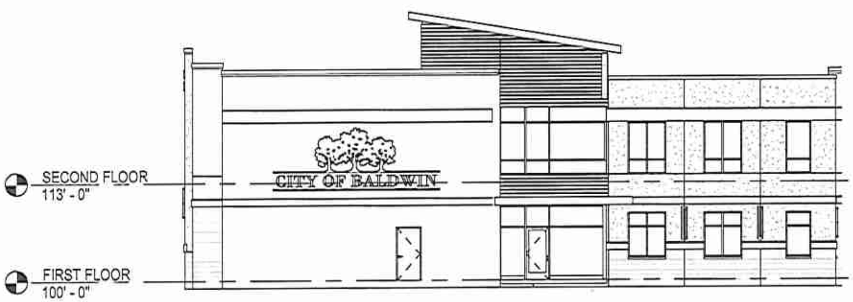
BALDWIN CITY HALL & PUBLIC SAFETY

BRUNTON



2 / 2-4 **WEST ELEVATION**
1/16" = 1'-0"

1 / 2-4 **NORTHWEST ELEVATION**
1/16" = 1'-0"

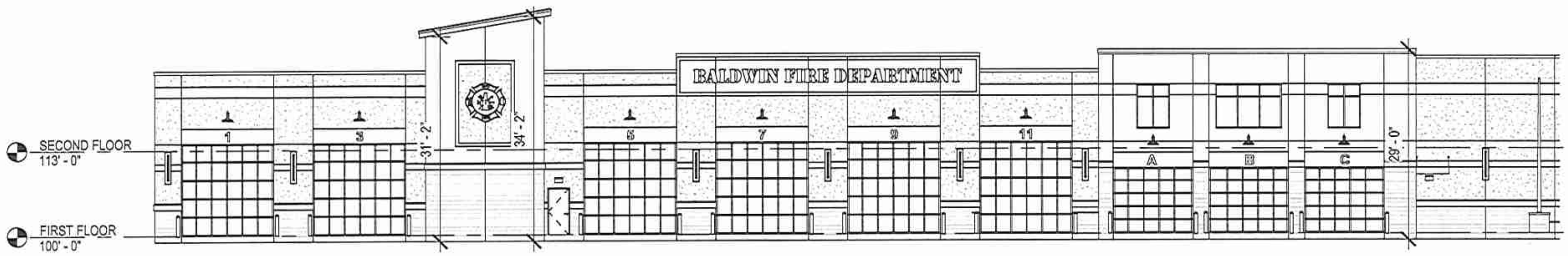


3 / 2-4 **NORTHEAST ELEVATION**
1/16" = 1'-0"

EXTERIOR FINISHES		
	PC-1:	PRECAST CONCRETE MANUFACTURER: FINISH: ACID WASHED COLOR: TAN
	PC-2:	PRECAST CONCRETE MANUFACTURER: FINISH: SAND BLASTED COLOR: TAN
	PC-3:	PRECAST CONCRETE MANUFACTURER: FINISH: STONE FORMLINER COLOR: TAN
	MTL-1:	METAL PANEL MANUFACTURER: TYPE: RIBBED PANNEL COLOR: DARK BROWN

BALDWIN CITY HALL & PUBLIC SAFETY

BRUNTON



1 2-3 SOUTH ELEVATION
1/16" = 1'-0"

2 2-3 SOUTHEAST ELEVATION
1/16" = 1'-0"

EXTERIOR FINISHES

PC-1:	PRECAST CONCRETE MANUFACTURER: FINISH: ACID WASHED COLOR: TAN
PC-2:	PRECAST CONCRETE MANUFACTURER: FINISH: SAND BLASTED COLOR: TAN
PC-3:	PRECAST CONCRETE MANUFACTURER: FINISH: STONE FORMLINER COLOR: TAN
MTL-1:	METAL PANEL MANUFACTURER: TYPE: RIBBED PANNEL COLOR: DARK BROWN

BALDWIN CITY HALL & PUBLIC SAFETY

BRUNTON

Preliminary Estimate

STAHL

Project:	City Hall & Public Safety
Owner:	City of Baldwin
Architect:	Brunton Architects & Engineers
Date:	November 17, 2025

Description	Quantity	Unit		Totals	SF Cost
Specialties (furnish only)			$	58,850	1.68
Miscellaneous specialties	20,500	sf			
Toilet partitions	3	ea			
Toilet accessories	30	ea			
Wall / door protection	20,500	sf			
Fire protection specialties	20,500	sf			
Flagpoles	1	ls			
Specialties (furnish / install)			$	156,500	4.47
Folding partition -- council chambers	456	sf			
Metal lockers	22	ea			
Turnout gear lockers	40	ea			
Building signage	1	ls			
Allowance for monument sign	1	ls			
Equipment	1	ls	$	40,000	1.14
Furnishings			$	50,000	1.43
Window treatments	1	ls			
Appliances	1	ls			
Conveying Devices			$	100,000	2.86
Elevator	1	ea			
Fire Protection	35,000	sf	$	148,750	4.25
Mechanical			$	2,140,875	61.17
Plumbing / HVAC	1	ls			
Add for trench drains -- apparatus bays	200	lf			
Add for under-slab snow melt 15' from OH doors	5,025	sf			
Electrical	1	ls	$	1,225,000	35.00
Subtotal			$	12,942,753	369.79
Sales Tax Savings			$	(271,798)	(7.77)
Subtotal			$	12,670,955	362.03
Insurance / Permits / Bonds / Fees			$	602,000	17.20
Liability insurance				105,000.00	
Allowance for building permit				112,000.00	
Contractor's performance bond				105,000.00	
Contractor's fee				280,000.00	
Subtotal			$	13,272,955	379.23
Contingency @ 5%			$	664,000	18.97
Construction Cost for Work in 2026 (+6% for each year after)			$	13,936,955	398.20
Allowance for FFE @ 2% of Construction Cost w/o Contingency			$	265,459	7.58

Preliminary Estimate

Project: City Hall & Public Safety
Owner: City of Baldwin
Architect: Brunton Architects & Engineers
Date: November 17, 2025

Description	Quantity	Unit		Totals	SF Cost
Roofing / Sheet Metal	22,500	sf	$	506,250	14.46
Doors / Windows			$	915,700	26.16
Doors / hardware -- exterior	6	ea			
Doors / hardware -- interior	74	ea			
Automatic entrance hardware	2	ea			
OH doors w/ operators	2,945	sf			
Coiling counter doors	35	sf			
Interior borrowed lites	600	sf			
Aluminum entry doors -- exterior	4	ea			
Aluminum entry doors -- interior	3	ea			
Aluminum windows	930	sf			
Aluminum storefront	1,100	sf			
Linear sunscreen	50	lf			
Glass handrail	10	lf			
Mirrors	150	sf			
Drywall			$	482,910	13.80
Cover perimeter wall -- admin	5,260	sf			
Drywall partitions	22,800	sf			
Add for interior blocking / backing	20,500	sf			
Add for FRP	3,000	sf			
Cover columns	25	ea			
Drywall ceilings	3,300	sf			
Add for bulkheads / soffits	20,500	sf			
Add for folding partitions soffit -- council chambers	35	lf			
Install door frames	82	ea			
Acoustical			$	79,660	2.28
Acoustical lay-in ceilings	15,480	sf			
Allowance for acoustic treatment -- council chambers	1	ls			
Tile			$	77,103	2.20
Rest room walls	1,605	sf			
Rest room floors	729	sf			
Lobby / other	1,217	sf			
Kitchen backsplash	50	sf			
Carpet / Resilient Flooring			$	78,610	2.25
Carpet	7,500	sf			
Carpet -- council chambers	2,500	sf			
Rubber flooring -- fitness room	700	sf			
Rubber stair treads	160	sf			
LVT	300	sf			
Wall base	4,464	lf			
Special Floor Coatings			$	26,700	0.76
Resinous flooring	1,200	sf			
Sealed concrete -- admin	3,700	sf			
Sealed concrete -- apparatus bays	11,000	sf			
Painting / Wall Covering	35,000	sf	$	105,000	3.00

Preliminary Estimate

Project: City Hall & Public Safety
Owner: City of Baldwin
Architect: Brunton Architects & Engineers
Date: November 17, 2025

Description	Quantity	Unit		Totals	SF Cost
Cast-in-Place Concrete			$	653,388	18.67
Perimeter wall footings (48")	750	lf			
Interior wall footings (36")	300	lf			
Column footings	55	cy			
Perimeter foundation wall	2,625	sf			
Add to install embeds	2,625	sf			
Add for perimeter insulation	2,625	sf			
Elevator pit wall	200	sf			
Slab-on-grade (5") -- admin	11,500	sf			
Add for #4 bars @ 24" oc ew	11,500	sf			
Add for vapor barrier	11,500	sf			
Slab-on-grade (8") -- apparatus bays	11,000	sf			
Add for #4 bars @ 18" oc ew	11,000	sf			
Add for vapor barrier	11,000	sf			
Concrete topping (2") -- floor plank	12,500	sf			
Stair pan fill	70	trds			
Structural concrete stoops -- entry doors	200	sf			
Structural concrete stoops -- OH doors	0	sf			
Equipment pads	1	ls			
Bumper posts -- OH doors	56	ea			
Precast Concrete			$	2,519,060	71.97
Roof double tees	11,000	sf			
Hollow-core floor plank	12,500	sf			
Hollow-core roof plank	12,500	sf			
Exterior insulated wall panels	17,276	sf			
Interior solid wall panels	8,060	sf			
Interior solid wall panels -- stairs / elevator	1,240	sf			
Metals			$	453,300	12.95
Structural steel	58	tons			
Metal stairs / railings	4	flts			
Miscellaneous metals	1	ls			
Erect metals	1	ls			
Carpentry			$	123,950	3.54
Rough carpentry / roof blocking	22,500	sf			
Finish carpentry					
Install doors / hardware	82	ea			
Install specialties	1	ls			
Architectural Woodwork / Solid Surface			$	260,000	7.43
Furnish casework (same as St. Francis)	1	ls			
Add for installation	1	ls			
SS countertops (same as St. Francis)	1	ls			
Thermal / Moisture			$	30,250	0.86
Dampproofing -- elevator pit wall	200	sf			
Joint sealants	35,000	sf			
Metal wall panels / roofing			$	60,750	1.74
Metal wall panels	550	sf			
Metal roofing	800	sf			

Preliminary Estimate

STAHL

Project: City Hall & Public Safety
Owner: City of Baldwin
Architect: Brunton Architects & Engineers
Date: November 17, 2025

Description	Quantity	Unit		Totals	SF Cost
General Conditions			$	1,411,430	40.33
Administration	14	mos			
Continuous clean / rubbish / general labor	862	hrs			
Dumpsters	28	ea			
Final clean	35,000	sf			
Temporary jobsite office	14	mos			
Temporary electric	14	mos			
Temporary toilets	14	mos			
Temporary heat / winter conditions	35,000	sf			
Temporary enclosures	35,000	sf			
Temporary roads / staging areas	1,667	sy			
Building survey / layout	1	ls			
Tools / equipment rental	1	ls			
Snow removal	1	ls			
Earthwork			$	287,346	8.21
Erosion control	5	acres			
Clear / grub	5	acres			
Strip / stockpile topsoil	8,067	cy			
Cut / fill	16,133	cy			
Prep subgrade -- paving	81,866	sf			
Prep subgrade -- building pad	22,500	sf			
Backfill curbs	2,700	lf			
Spread topsoil / finish grade	8,067	cy			
Excavation -- perimeter wall footings	750	lf			
Excavation -- interior wall footings	300	lf			
Excavation -- column footings	55	cy			
Sand cushion (6") -- slab-on-grade	417	cy			
Sand cushion (6") -- sidewalks	59	cy			
Aggregate base (6") -- concrete paving	1,271	sy			
Allowance for Site Utilities	1	ls	$	175,000	5.00
Asphalt Paving			$	357,989	10.23
Asphalt paving (3.5" / 8")	70,424	sf			
Site Concrete			$	263,269	7.52
B612 curb / gutter	2,700	lf			
Sidewalk	3,200	sf			
Add for steps	300	sf			
HD concrete paving (7")	11,442	sf			
Add for #5 bars @ 12" oc ew	11,442	sf			
Concrete aprons	3	ea			
Allowance for Landscaping	1	ls	$	125,000	3.57
Site Improvements			$	30,000	0.86
Allowance for site furnishings	1	ls			
Trash enclosure	1	ls			

City of Baldwin, Minnesota

Estimated Tax Impact

November 20, 2025

BOND ISSUANCE INFORMATION	
Bond Issue Amount	$14,725,000
Number of Years	20
Average Interest Rate	4.22%
Estimated Bond Rating	S&P A
PROPERTY TAX INFORMATION	
Actual Net Tax Capacity - Payable 2025	$11,525,507
Debt Levy @ 105% - Average	1,157,208
Estimated Tax Capacity Rate:	
Payable - 2025 Without Proposed Bonds	15.250%
Payable - 2025 With Proposed Bonds	25.290%
Estimated Tax Rate Increase	10.040%

TAX IMPACT ANALYSIS								Tax Increase is for Debt Service Only*		
Type of Property	Estimated Market Value	Market Value Exclusion	Taxable Market Value	Net Tax Capacity	Current City Tax	Proposed Tax Increase*	Proposed City Tax	Annual	Monthly	Daily
Residential Homestead	$ 50,000	$ 20,000	$ 30,000	$ 300	$ 45.75	$ 30.12	$ 75.87	$30.12	$2.51	$0.08
	100,000	37,550	62,450	625	95.24	62.70	157.94	62.70	5.23	0.17
	150,000	33,050	116,950	1,170	178.35	117.42	295.77	117.42	9.79	0.32
	200,000	28,550	171,450	1,715	261.46	172.14	433.60	172.14	14.35	0.47
	250,000	24,050	225,950	2,260	344.57	226.86	571.44	226.86	18.91	0.62
	275,000	21,800	253,200	2,532	386.13	254.22	640.35	254.22	21.19	0.70
	300,000	19,550	280,450	2,805	427.69	281.58	709.27	281.58	23.47	0.77
	325,000	17,300	307,700	3,077	469.24	308.94	778.19	308.94	25.75	0.85
	325,000	17,300	307,700	3,077	469.24	308.94	778.19	308.94	25.75	0.85
	350,000	15,050	334,950	3,350	510.80	336.30	847.10	336.30	28.03	0.92
	400,000	10,550	389,450	3,895	593.91	391.02	984.94	391.02	32.59	1.07
	500,000	1,550	498,450	4,985	760.14	500.46	1,260.60	500.46	41.71	1.37
	600,000	-	600,000	6,250	953.13	627.53	1,580.65	627.53	52.29	1.72
	700,000	-	700,000	7,500	1,143.75	753.03	1,896.78	753.03	62.75	2.06
	800,000	-	800,000	8,750	1,334.38	878.54	2,212.91	878.54	73.21	2.41
	900,000	-	900,000	10,000	1,525.00	1,004.04	2,529.04	1,004.04	83.67	2.75
	1,000,000	-	1,000,000	11,250	1,715.63	1,129.55	2,845.17	1,129.55	94.13	3.09
Commercial/Industrial	$ 100,000	$ -	$ 100,000	$ 1,500	$ 228.75	$ 150.61	$ 379.36	$150.61	$12.55	$0.41
	200,000	-	200,000	3,250	495.63	326.31	821.94	$326.31	$27.19	$0.89
	300,000	-	300,000	5,250	800.63	527.12	1,327.75	$527.12	$43.93	$1.44
	400,000	-	400,000	7,250	1,105.63	727.93	1,833.55	$727.93	$60.66	$1.99
	500,000	-	500,000	9,250	1,410.63	928.74	2,339.36	928.74	77.39	2.54
	1,000,000	-	1,000,000	19,250	2,935.63	1,932.78	4,868.40	1,932.78	161.06	5.30
Apartments (4 or more units)	$ 200,000	$ -	$ 200,000	$ 2,500	$ 381.25	$ 251.01	$ 632.26	$251.01	$20.92	$0.69
	300,000	-	300,000	3,750	571.88	376.52	948.39	376.52	31.38	1.03
	500,000	-	500,000	6,250	953.13	627.53	1,580.65	627.53	52.29	1.72
Agricultural Homestead **	$ 150,000	$ 33,050	$ 116,950	$ 1,170	$ 178.35	$ 117.42	$ 295.77	$117.42	$9.79	$0.32
	400,000	33,050	366,950	2,420	368.97	242.93	611.90	242.93	20.24	0.67
	500,000	33,050	466,950	2,920	445.22	293.13	738.35	293.13	24.43	0.80
	600,000	33,050	566,950	3,420	521.47	343.33	864.81	343.33	28.61	0.94
	800,000	33,050	766,950	4,420	673.97	443.74	1,117.71	443.74	36.98	1.22
	1,000,000	33,050	966,950	5,420	826.47	544.14	1,370.61	544.14	45.35	1.49
Agricultural Non-Homestead (dollars per acre)	$ 1,500	$ -	$ 1,500	$ 15	$ 2.29	$ 1.51	$ 3.79	$1.51	$0.13	$0.00
	2,000	-	2,000	20	3.05	2.01	5.06	2.01	0.17	0.01
	2,500	-	2,500	25	3.81	2.51	6.32	2.51	0.21	0.01
Seasonal/Recreation Residential	$ 100,000	$ -	$ 100,000	$ 1,000	$ 152.50	$ 100.40	$ 252.90	$100.40	$8.37	$0.28
	200,000	-	200,000	2,000	305.00	200.81	505.81	200.81	16.73	0.55
	300,000	-	300,000	3,000	457.50	301.21	758.71	301.21	25.10	0.83
	400,000	-	400,000	4,000	610.00	401.62	1,011.62	401.62	33.47	1.10

** The figures in the table are based on taxes for new bonded debt only, and do not include tax levies for other purposes. Tax increases shown above are gross increases, not including the impact of the state Property Tax Refund ("Circuit Breaker") program. Many owners of homestead property will qualify for a refund, based on their income and total property taxes. This will decrease the net tax effect of the bond issue for many property owners.*

*** For agricultural homestead property, a value of $150,000 was assumed for the house, garage and one acre.*

City of Baldwin, Minnesota

$14,725,000 General Obligation CIP Bonds, Series 2065A
Assumes Current Market Non-BQ "A" Rates plus 50bps

Sources & Uses

Dated 03/01/2026 | Delivered 03/01/2026

Sources Of Funds

Par Amount of Bonds	$14,725,000.00
Total Sources	**$14,725,000.00**

Uses Of Funds

Total Underwriter's Discount (1.000%)	147,250.00
Costs of Issuance	107,000.00
Deposit to Capitalized Interest (CIF) Fund	533,703.96
Deposit to Project Construction Fund	13,936,955.00
Rounding Amount	91.04
Total Uses	**$14,725,000.00**

City of Baldwin, Minnesota

$14,725,000 General Obligation CIP Bonds, Series 2065A
Assumes Current Market Non-BQ "A" Rates plus 50bps

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	CIF	Net New D/S	Fiscal Total
03/01/2026	-	-	-	-	-	-	-
02/01/2027	-	-	533,703.96	533,703.96	(533,703.96)	-	-
08/01/2027	-	-	291,111.25	291,111.25	-	291,111.25	-
02/01/2028	520,000.00	3.250%	291,111.25	811,111.25	-	811,111.25	1,102,222.50
08/01/2028	-	-	282,661.25	282,661.25	-	282,661.25	-
02/01/2029	535,000.00	3.200%	282,661.25	817,661.25	-	817,661.25	1,100,322.50
08/01/2029	-	-	274,101.25	274,101.25	-	274,101.25	-
02/01/2030	555,000.00	3.200%	274,101.25	829,101.25	-	829,101.25	1,103,202.50
08/01/2030	-	-	265,221.25	265,221.25	-	265,221.25	-
02/01/2031	570,000.00	3.150%	265,221.25	835,221.25	-	835,221.25	1,100,442.50
08/01/2031	-	-	256,243.75	256,243.75	-	256,243.75	-
02/01/2032	590,000.00	3.200%	256,243.75	846,243.75	-	846,243.75	1,102,487.50
08/01/2032	-	-	246,803.75	246,803.75	-	246,803.75	-
02/01/2033	610,000.00	3.250%	246,803.75	856,803.75	-	856,803.75	1,103,607.50
08/01/2033	-	-	236,891.25	236,891.25	-	236,891.25	-
02/01/2034	630,000.00	3.350%	236,891.25	866,891.25	-	866,891.25	1,103,782.50
08/01/2034	-	-	226,338.75	226,338.75	-	226,338.75	-
02/01/2035	650,000.00	3.400%	226,338.75	876,338.75	-	876,338.75	1,102,677.50
08/01/2035	-	-	215,288.75	215,288.75	-	215,288.75	-
02/01/2036	670,000.00	3.450%	215,288.75	885,288.75	-	885,288.75	1,100,577.50
08/01/2036	-	-	203,731.25	203,731.25	-	203,731.25	-
02/01/2037	695,000.00	3.600%	203,731.25	898,731.25	-	898,731.25	1,102,462.50
08/01/2037	-	-	191,221.25	191,221.25	-	191,221.25	-
02/01/2038	720,000.00	3.700%	191,221.25	911,221.25	-	911,221.25	1,102,442.50
08/01/2038	-	-	177,901.25	177,901.25	-	177,901.25	-
02/01/2039	745,000.00	3.850%	177,901.25	922,901.25	-	922,901.25	1,100,802.50
08/01/2039	-	-	163,560.00	163,560.00	-	163,560.00	-
02/01/2040	775,000.00	3.950%	163,560.00	938,560.00	-	938,560.00	1,102,120.00
08/01/2040	-	-	148,253.75	148,253.75	-	148,253.75	-
02/01/2041	805,000.00	4.350%	148,253.75	953,253.75	-	953,253.75	1,101,507.50
08/01/2041	-	-	130,745.00	130,745.00	-	130,745.00	-
02/01/2042	840,000.00	4.450%	130,745.00	970,745.00	-	970,745.00	1,101,490.00
08/01/2042	-	-	112,055.00	112,055.00	-	112,055.00	-
02/01/2043	880,000.00	4.550%	112,055.00	992,055.00	-	992,055.00	1,104,110.00
08/01/2043	-	-	92,035.00	92,035.00	-	92,035.00	-
02/01/2044	920,000.00	4.600%	92,035.00	1,012,035.00	-	1,012,035.00	1,104,070.00
08/01/2044	-	-	70,875.00	70,875.00	-	70,875.00	-
02/01/2045	960,000.00	4.650%	70,875.00	1,030,875.00	-	1,030,875.00	1,101,750.00
08/01/2045	-	-	48,555.00	48,555.00	-	48,555.00	-
02/01/2046	1,005,000.00	4.700%	48,555.00	1,053,555.00	-	1,053,555.00	1,102,110.00
08/01/2046	-	-	24,937.50	24,937.50	-	24,937.50	-
02/01/2047	1,050,000.00	4.750%	24,937.50	1,074,937.50	-	1,074,937.50	1,099,875.00
Total	**$14,725,000.00**	-	**$7,850,766.46**	**$22,575,766.46**	**(533,703.96)**	**$22,042,062.50**	-

Significant Dates

Dated	3/01/2026
First Coupon Date	2/01/2027

Yield Statistics

Bond Year Dollars	$186,132.92
Average Life	12.641 Years
Average Coupon	4.2178281%
Net Interest Cost (NIC)	4.2969382%
True Interest Cost (TIC)	4.2735750%
Bond Yield for Arbitrage Purposes	4.1669718%
All Inclusive Cost (AIC)	4.3520036%

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Net Interest Cost	4.2178281%
Weighted Average Maturity	12.641 Years

City of Baldwin, Minnesota

$14,725,000 General Obligation CIP Bonds, Series 2065A
Assumes Current Market Non-BQ "A" Rates plus 50bps

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	CIF	Net New D/S	105% of Total
02/01/2027	-	-	533,703.96	533,703.96	(533,703.96)	-	-
02/01/2028	520,000.00	3.250%	582,222.50	1,102,222.50	-	1,102,222.50	1,157,333.63
02/01/2029	535,000.00	3.200%	565,322.50	1,100,322.50	-	1,100,322.50	1,155,338.63
02/01/2030	555,000.00	3.200%	548,202.50	1,103,202.50	-	1,103,202.50	1,158,362.63
02/01/2031	570,000.00	3.150%	530,442.50	1,100,442.50	-	1,100,442.50	1,155,464.63
02/01/2032	590,000.00	3.200%	512,487.50	1,102,487.50	-	1,102,487.50	1,157,611.88
02/01/2033	610,000.00	3.250%	493,607.50	1,103,607.50	-	1,103,607.50	1,158,787.88
02/01/2034	630,000.00	3.350%	473,782.50	1,103,782.50	-	1,103,782.50	1,158,971.63
02/01/2035	650,000.00	3.400%	452,677.50	1,102,677.50	-	1,102,677.50	1,157,811.38
02/01/2036	670,000.00	3.450%	430,577.50	1,100,577.50	-	1,100,577.50	1,155,606.38
02/01/2037	695,000.00	3.600%	407,462.50	1,102,462.50	-	1,102,462.50	1,157,585.63
02/01/2038	720,000.00	3.700%	382,442.50	1,102,442.50	-	1,102,442.50	1,157,564.63
02/01/2039	745,000.00	3.850%	355,802.50	1,100,802.50	-	1,100,802.50	1,155,842.63
02/01/2040	775,000.00	3.950%	327,120.00	1,102,120.00	-	1,102,120.00	1,157,226.00
02/01/2041	805,000.00	4.350%	296,507.50	1,101,507.50	-	1,101,507.50	1,156,582.88
02/01/2042	840,000.00	4.450%	261,490.00	1,101,490.00	-	1,101,490.00	1,156,564.50
02/01/2043	880,000.00	4.550%	224,110.00	1,104,110.00	-	1,104,110.00	1,159,315.50
02/01/2044	920,000.00	4.600%	184,070.00	1,104,070.00	-	1,104,070.00	1,159,273.50
02/01/2045	960,000.00	4.650%	141,750.00	1,101,750.00	-	1,101,750.00	1,156,837.50
02/01/2046	1,005,000.00	4.700%	97,110.00	1,102,110.00	-	1,102,110.00	1,157,215.50
02/01/2047	1,050,000.00	4.750%	49,875.00	1,099,875.00	-	1,099,875.00	1,154,868.75
Total	**$14,725,000.00**	**-**	**$7,850,766.46**	**$22,575,766.46**	**(533,703.96)**	**$22,042,062.50**	**$23,144,165.63**

Significant Dates

Dated	3/01/2026
First Coupon Date	2/01/2027

Yield Statistics

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