

**Independent School District No. 284 Wayzata Public Schools, Minnesota
Voluntary Filing**

Dated March 18, 2026

Issuer: Independent School District No. 284 Wayzata Public Schools, Minnesota

CUSIP Numbers:

946813 XL1

946813 XM9

946813 XN7

946813 XP2

946813 XQ0

946813 XR8

946813 XS6

946813 XT4

946813 XU1

946813 XV9

Type of Information: Voluntary Disclosure
Other Event-Based Disclosures; Pricing Notice

The Issuer is releasing the pricing notice related to the Invitation to Tender Bonds, dated March 12, 2026 (the “**Tender Offer**”), for the above CUSIP numbers. The yield spreads are outlined in the attached pricing notice.

This filing is voluntary and NOT an event filing for a defeasance or bond call.

The Issuer is providing this Voluntary Filing with the Municipal Securities Rulemaking Board through its Electronic Municipal Market Access system and pursuant to the provisions of the Tender Offer.

Independent School District No. 284 Wayzata Public
Schools, Minnesota

PRICING NOTICE FOR
INVITATION TO TENDER BONDS
made by
INDEPENDENT SCHOOL DISTRICT NO. 284
WAYZATA PUBLIC SCHOOLS, MINNESOTA

to the Holders of all or any portion of the maturities listed on page (2) herein of

INDEPENDENT SCHOOL DISTRICT NO. 284
WAYZATA PUBLIC SCHOOLS, MINNESOTA
Taxable General Obligation School Building and Alternative Facilities
Refunding Bonds, Series 2021A

*The purpose of this Pricing Notice, dated March 18, 2026 (the “**Pricing Notice**”) is to either confirm or amend the Purchase Prices for the Fixed Spreads for the Bonds. All other terms relating to the Tender Offer (hereinafter defined) remain unchanged.*

Pursuant to the Invitation to Tender Bonds dated March 12, 2026 (as it may be amended or supplemented, the “**Tender Offer**”), Independent School District No. 284 Wayzata Public Schools, Minnesota (the “**Issuer**”), invited offers to tender Bonds for cash at the applicable purchase prices based on a fixed spread to be added to the yields on certain benchmark United States Treasury Securities set forth in this Pricing Notice. Accrued Interest on the Bonds will be paid on the Settlement Date. All terms used herein and not otherwise defined are used as defined in the Tender Offer.

As set forth in the Tender Offer, the Issuer retains the right to extend the Tender Offer, or amend the terms of the Tender Offer (including a waiver of any term) in any material respect, provided, that the Issuer shall provide notice of any such extension or amendment no less than five (5) business days prior to the Expiration Date, as it may be extended. In such event, any offers submitted with respect to the affected Bonds prior to such change in the Purchase Price or Fixed Spreads for such Bonds pursuant to the Tender Offer will remain in full force and effect and any Bondholder of such affected Bonds as applicable, wishing to revoke their offer to tender such Bonds for purchase must affirmatively withdraw such offer prior to the Expiration Date, as extended.

The Tender Offer, including the Preliminary Official Statement relating to the General Obligation School Building and Alternative Facilities Refunding Bonds, Series 2026A of the Issuer is available: (i) at the Municipal Securities Rulemaking Board through its Electronic Municipal Market Access website, currently located at <http://emma.msrb.org>, using the CUSIP numbers for the Bonds, and (ii) on the website of the Information Agent at www.globic.com/wayzata.

Any questions are to be directed to the Information Agent at (212) 227-9622.

TENDER OFFER – YIELD SPREADS

Pursuant to the Tender Offer, the Fixed Spreads for the Bonds are listed below. The Purchase Price to be paid on the Settlement Date excludes Accrued Interest on the Bonds tendered for purchase, which interest will be paid to but not including the Settlement Date.

Taxable General Obligation School Building and Alternative Facilities Refunding Bonds, Series 2021A

CUSIP	Maturity Date	Interest Rate	Outstanding Principal Amount	Benchmark Treasury Security	Benchmark Treasury Security Maturity	Benchmark Treasury Security CUSIP	Fixed Spreads (in basis points)
946813 XL1	2/1/2027	3.00%	\$9,285,000	3.375 Cpn	2/29/2028	91282cqb0	0
946813 XM9	2/1/2028	3.00%	\$9,585,000	3.375 Cpn	2/29/2028	91282cqb0	0
946813 XN7	2/1/2029	3.00%	\$10,915,000	3.50 Cpn	2/15/2029	91282cqa2	0
946813 XP2	2/1/2030	1.65%	\$11,235,000	3.50 Cpn	2/28/2031	91282cqd6	0
946813 XQ0	2/1/2031	1.75%	\$11,395,000	3.50 Cpn	2/28/2031	91282cqd6	0
946813 XR8	2/1/2032	1.90%	\$11,620,000	3.75 Cpn	2/28/2033	91282cqc8	0
946813 XS6	2/1/2033	2.00%	\$11,875,000	3.75 Cpn	2/28/2033	91282cqc8	0
946813 XT4	2/1/2034	2.10%	\$12,155,000	4.125 Cpn	2/15/2036	91282cpz8	0
946813 XU1	2/1/2035	2.20%	\$12,450,000	4.125 Cpn	2/15/2036	91282cpz8	0
946813 XV9	2/1/2036	2.30%	\$4,350,000	4.125 Cpn	2/15/2036	91282cpz8	0

The yields on the Benchmark Treasury Securities will be determined at 10:00 AM, New York City time, on April 3, 2026.

Example based on the following closing yields for the Benchmark Treasury Securities as of March __, 2026 and the Fixed Spreads: The tables below provide an example of the Purchase Price realized by a Bondholder that submits an offer based on the following yields for the Benchmark Treasury Securities as of March __, 2026 and the Fixed Spreads. **This example is being provided for convenience only and is not to be relied upon by a Bondholder as an indication of the Purchase Yield or Purchase Price that may be paid by the Issuer.**

Based on these Benchmark Treasury Security yields, the following Purchase Prices would be derived:

Taxable General Obligation School Building and Alternative Facilities Refunding Bonds, Series 2021A

CUSIP	Maturity Date	Benchmark Treasury Security	Benchmark Treasury Security Maturity	Indicative Benchmark Yield	Fixed Spread (in basis points)	Indicative Purchase Yield	Indicative Purchase Price per \$100 Principal Amount
946813 XL1	2/1/2027	3.375 Cpn	91282cqb0	3.563	0	3.563	99.509
946813 XM9	2/1/2028	3.375 Cpn	91282cqb0	3.563	0	3.563	98.978
946813 XN7	2/1/2029	3.50 Cpn	91282cqa2	3.58	0	3.58	98.419
946813 XP2	2/1/2030	3.50 Cpn	91282cqd6	3.707	0	3.707	92.612
946813 XQ0	2/1/2031	3.50 Cpn	91282cqd6	3.707	0	3.707	91.321
946813 XR8	2/1/2032	3.75 Cpn	91282cqc8	3.906	0	3.906	89.536
946813 XS6	2/1/2033	3.75 Cpn	91282cqc8	3.906	0	3.906	88.583
946813 XT4	2/1/2034	4.125 Cpn	91282cpz8	4.128	0	4.128	86.461
946813 XU1	2/1/2035	4.125 Cpn	91282cpz8	4.128	0	4.128	85.773
946813 XV9	2/1/2036	4.125 Cpn	91282cpz8	4.128	0	4.128	85.278

As a measure of the sensitivity of the Purchase Yield to changes in the yield on the Benchmark Treasury Security, the following table shows the impact on the Purchase Yield of a 0.10% (10 basis point) movement in the yield on the Benchmark Treasury Security:

**Taxable General Obligation School Building and Alternative Facilities
Refunding Bonds, Series 2021A**

CUSIP	Maturity Date	Indicative Purchase Yield	Indicative Purchase Price (Assuming a 0.10% Increase in Treasury Security Yield)	Indicative Purchase Price per \$100 Principal Amount	Indicative Purchase Price (Assuming a 0.10% Decrease in Treasury Security Yield)
946813 XL1	2/1/2027	3.563	99.422	99.509	99.595
946813 XM9	2/1/2028	3.563	98.798	98.978	99.158
946813 XN7	2/1/2029	3.58	98.150	98.419	98.689
946813 XP2	2/1/2030	3.707	92.269	92.612	92.956
946813 XQ0	2/1/2031	3.707	90.901	91.321	91.743
946813 XR8	2/1/2032	3.906	89.047	89.536	90.027
946813 XS6	2/1/2033	3.906	88.025	88.583	89.144
946813 XT4	2/1/2034	4.128	85.848	86.461	87.078
946813 XU1	2/1/2035	4.128	85.100	85.773	86.453
946813 XV9	2/1/2036	4.128	84.547	85.278	86.017