

EXHIBIT C

PROPOSALS FOR THE SERIES 2022B BONDS

Listed below are proposals received during competitive bond sale prior to award to winning bidder by the City.



\$8,200,000*

City of Saint Paul, Minnesota

Sewer Revenue Bonds, Series 2022B (Green Bonds)

S&P Underlying Rating: AAA

Sale Date: August 17, 2022

BBI: 3.27%

Average Maturity: 11.813 Years

Bidder	TIC
The Baker Group	3.3439%
Robert W. Baird & Co. Inc.	3.3654%
PNC Capital Markets	3.4562%
TD Securities	3.4572%
Huntington Securities, Inc.	3.5053%
FHN Financial Capital Markets	3.6692%

Winning Bidder Information	Maturity	Interest Rate	Reoffering Yield	Reoffering Price
THE BAKER GROUP	12/1/2023	5.00%	2.00%	103.577%
Middlegate Securities Ltd.	12/1/2024	5.00%	2.03%	106.394%
	12/1/2025	5.00%	2.05%	109.127%
	12/1/2026	5.00%	2.10%	111.633%
	12/1/2027	5.00%	2.15%	113.982%
	12/1/2028	5.00%	2.20%	116.175%
	12/1/2029	5.00%	2.25%	118.214%
	12/1/2030	5.00%	2.30%	120.100%
	12/1/2031	5.00%	2.40%	121.374%
	12/1/2032	4.00%	2.50%	112.273%
	12/1/2033	4.00%	2.65%	110.969%
	12/1/2034	3.00%	3.00%	100.000%
	12/1/2035	3.00%	3.15%	98.386%
	12/1/2036	3.125%	3.30%	98.024%
	12/1/2037	3.25%	3.40%	98.226%
	12/1/2038	3.375%	3.50%	98.459%
	12/1/2039	4.00%	3.45%	104.305%
	12/1/2040	4.00%	3.55%	103.505%
	12/1/2041	4.00%	3.60%	103.108%
	12/1/2042	4.00%	3.65%	102.713%

Purchase Price: \$8,639,688.26*

Net Interest Cost: \$3,336,958.63*

TIC: 3.3439%*

* Subsequent to bid opening, the par amount decreased to \$7,675,000.00; and the price, net interest cost, and true interest cost have changed to \$8,074,907.62, \$3,214,335.70, and 3.3542%, respectively.

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