

EXHIBIT D

PROPOSALS FOR THE SERIES 2021A BONDS

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

\$25,715,000*

City of Saint Paul, Minnesota

General Obligation Various Purpose and Refunding Bonds, Series 2021A

S&P Rating: AAA

Fitch Rating: AAA

Sale Date: March 24, 2021

BBI: 2.40%

Average Maturity: 4.372 Years

Bidder	TIC
Hilltop Securities Inc.	0.8325%
Piper Sandler & Co.	0.8447%
Bank of America Merrill Lynch	0.9015%
Citigroup Global Markets Inc.	0.9157%
Robert W. Baird & Co., Incorporated	0.9244%
FHN Financial Capital Markets	0.9489%
Wells Fargo Bank, National Association	0.9508%
J.P. Morgan Securities LLC	1.0375%

Winning Bidder Information	Maturity	Interest Rate	Reoffering Yield	Reoffering Price
HILLTOP SECURITIES INC.	3/01/2022	5.00%	0.11%	104.207%
(No Syndicate Members)	3/01/2023	5.00%	0.16%	108.990%
	3/01/2024	5.00%	0.28%	113.440%
	3/01/2025	5.00%	0.41%	117.564%
	3/01/2026	5.00%	0.52%	121.476%
	3/01/2027	5.00%	0.64%	125.040%
	3/01/2028	5.00%	0.78%	128.138%
	3/01/2029	2.00%	1.03%	106.409%
	3/01/2030	2.00%	1.18%	105.388%
	3/01/2031	2.00%	1.28%	104.714%

Purchase Price: \$28,938,003.14*

Net Interest Cost: \$1,012,257.97*

TIC: 0.8325%*

* Subsequent to bid opening, the par amount decreased to \$24,480,000; and the price, net interest cost, and true interest cost have changed to \$27,546,768.55, \$997,781.46, and 0.8461%, respectively.

City of Saint Paul, Minnesota
General Obligation Various Purpose and Refunding Bonds, Series 2021A (continued)

Other Bidders and Syndicate Members

PIPER SANDLER & CO. (No Syndicate Members)

BANK OF AMERICA MERRILL LYNCH (No Syndicate Members)

CITIGROUP GLOBAL MARKETS INC. (No Syndicate Members)

ROBERT W. BAIRD & CO., INCORPORATED (And Syndicate)

FHN FINANCIAL CAPITAL MARKETS

Morgan Stanley & Co. LLC

Raymond James & Associates, Inc.

Samuel A. Ramirez & Co., Inc.

UBS Financial Services Inc.

Wiley Bros. – Aintree Capital, LLC

Ziegler

Advisors Asset Management, Inc.

Benchmark Securities, LLC

WELLS FARGO BANK, NATIONAL ASSOCIATION (No Syndicate Members)

J.P. MORGAN SECURITIES LLC