

EXHIBIT D

PROPOSALS FOR THE SERIES 2012A BONDS

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



Springsted Incorporated
 380 Jackson Street, Suite 300
 Saint Paul, MN 55101-2887
 Tel: 651-223-3000
 Fax: 651-223-3002
 Email: advisors@springsted.com
 www.springsted.com

\$6,185,000*

CITY OF SAINT PAUL, MINNESOTA

GENERAL OBLIGATION CAPITAL IMPROVEMENT BONDS, SERIES 2012A

(BOOK ENTRY ONLY)

AWARD: UBS FINANCIAL SERVICES INC.
 J.P. MORGAN SECURITIES LLC
 CITIGROUP GLOBAL MARKETS, INC.
 WILEY BROS. – AINTREE CAPITAL, LLC

SALE: March 21, 2012 Moody's Rating: Aa1
Standard & Poor's Rating: AAA

Bidder	Interest Rates	Price	Net Interest Cost	True Interest Rate
UBS FINANCIAL SERVICES INC.	2.00% 3/1/2013	\$6,616,999.90	\$698,055.93	1.9504%
J.P. MORGAN SECURITIES LLC	3.00% 9/1/2013			
CITIGROUP GLOBAL MARKETS, INC.	2.00% 3/1/2014			
WILEY BROS. – AINTREE CAPITAL, LLC	3.00% 9/1/2014-9/1/2017			
	4.00% 3/1/2018-3/1/2020			
	3.00% 9/1/2020-3/1/2022			
ROBERT W. BAIRD & COMPANY, INCORPORATED	2.00% 3/1/2013-9/1/2016	\$6,501,865.95	\$743,159.33	2.0937%
	3.00% 3/1/2017-9/1/2018			
C.L. KING & ASSOCIATES	4.00% 3/1/2019-9/1/2020			
COASTAL SECURITIES L.P.	3.00% 3/1/2021-3/1/2022			
KILDARE CAPITAL				
EDWARD D. JONES & COMPANY				
SAMCO CAPITAL MARKETS, INC.				
LOOP CAPITAL MARKETS, LLC				
CREWS & ASSOCIATES				
BANK OF NEW YORK MELLON, CAPITAL MARKETS				
WILLIAM BLAIR & COMPANY				
DAVENPORT & COMPANY LLC				
CRONIN & COMPANY, INC.				
WEDBUSH MORGAN SECURITIES				
INCAPITAL, LLC				
NORTHLAND SECURITIES				
BERNARDI SECURITIES, INCORPORATED				
ROSS, SINCLAIRE & ASSOCIATES				
CASTLEOAK SECURITIES, L.P.				
DOUGHERTY & COMPANY LLC				

(Continued)

Bidder	Interest Rates	Price	Net Interest Cost	True Interest Rate
HUTCHINSON, SHOCKEY, ERLEY & CO.	2.00% 3/1/2013-9/1/2015	\$6,303,996.55	\$735,036.35	2.1166%
	1.50% 3/1/2016-9/1/2017			
	3.00% 3/1/2018-3/1/2020			
	2.50% 9/1/2020			
	2.65% 3/1/2021			
	2.70% 9/1/2021			
	2.85% 3/1/2022			
FIRST SOUTHWEST CO. STIFEL, NICOLAUS & COMPANY, INCORPORATED Oppenheimer & Co. Inc. Rockfleet Financial Services, Inc.	2.00% 3/1/2013-9/1/2017	\$6,417,460.25	\$789,403.78	2.2373%
	3.00% 3/1/2018-9/1/2020			
	4.00% 3/1/2021-3/1/2022			

REOFFERING SCHEDULE OF THE PURCHASER

<u>Rate</u>	<u>Year</u>	<u>Yield</u>
2.00%	3/1/2013	0.30%
3.00%	9/1/2013	0.35%
2.00%	3/1/2014	0.46%
3.00%	9/1/2014	0.51%
3.00%	3/1/2015	0.70%
3.00%	9/1/2015	0.75%
3.00%	3/1/2016	1.00%
3.00%	9/1/2016	1.00%
3.00%	3/1/2017	1.25%
3.00%	9/1/2017	1.25%
4.00%	3/1/2018	1.65%
4.00%	9/1/2018	1.65%
4.00%	3/1/2019	1.92%
4.00%	9/1/2019	2.03%
4.00%	3/1/2020	2.18%
3.00%	9/1/2020	2.20%
3.00%	3/1/2021	2.45%
3.00%	9/1/2021	2.45%
3.00%	3/1/2022	2.65%

BBI: 3.95%
Average Maturity: 5.520 Years

* Subsequent to bid opening, the issue size decreased from \$6,185,000 to \$5,735,000.