

EXHIBIT C

PROPOSALS FOR THE SERIES 2013C BONDS

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



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\$11,800,000*

CITY OF SAINT PAUL, MINNESOTA

GENERAL OBLIGATION STREET IMPROVEMENT SPECIAL ASSESSMENT BONDS, SERIES 2013C

(BOOK ENTRY ONLY)

AWARD: **ROBERT W. BAIRD & COMPANY, INC.,
AND SYNDICATE**

SALE: **March 27, 2013**

**Moody's Rating: Aa1
Standard & Poor's Rating: AAA**

Bidder	Interest Rates	Price	Net Interest Cost	True Interest Rate
ROBERT W. BAIRD & COMPANY, INCORPORATED	2.00% 2014-2018 3.00% 2019-2021	\$11,898,113.50	\$3,550,782.92	2.6947%
C.L. KING & ASSOCIATES	2.00% 2022-2023			
COASTAL SECURITIES L.P.	2.25% 2024			
SAMCO CAPITAL MARKETS, INC.	2.375% 2025			
KILDARE CAPITAL	3.00% 2026-2032			
CRONIN & COMPANY, INC.	3.125% 2033			
EDWARD D. JONES & COMPANY LOOP CAPITAL MARKETS, LLC CREWS & ASSOCIATES DAVENPORT & COMPANY LLC BANK OF NEW YORK MELLON, CAPITAL MARKETS INCAPITAL, LLC STERNE, AGEE & LEACH, INC. WILLIAM BLAIR & COMPANY ROSS, SINCLAIRE & ASSOCIATES, LLC NORTHLAND SECURITIES, INC. CASTLEOAK SECURITIES, L.P. WEDBUSH SECURITIES INC. DOUGHERTY & COMPANY LLC VINING-SPARKS IBG, LIMITED PARTNERSHIP GEORGE K. BAUM & COMPANY				
PNC CAPITAL MARKETS	3.00% 2014-2017 4.00% 2018-2023 3.00% 2024-2029 3.125% 2030-2031 3.25% 2032-2033	\$12,298,155.40	\$3,748,548.56	2.8067%

(Continued)

Public Sector Advisors

Bidder	Interest Rates	Price	Net Interest Cost	True Interest Rate
PIPER JAFFRAY & CO.	2.00% 2014-2018	\$12,271,446.54	\$3,831,693.36	2.8324%
	3.00% 2019-2022			
	2.00% 2023			
	3.00% 2024-2027			
	3.75% 2028-2033			
JANNEY MONTGOMERY SCOTT, LLC	2.00% 2014-2015	\$12,390,140.50	\$3,887,811.83	2.8651%
	1.50% 2016-2017			
	3.00% 2018			
	4.00% 2019-2021			
	3.00% 2022-2027			
3.75% 2028-2033				
J.P. MORGAN SECURITIES LLC UBS FINANCIAL SERVICES INC. CITIGROUP GLOBAL MARKETS, INC.	2.00% 2014	\$12,660,226.36	\$4,022,542.42	2.9380%
	3.00% 2015-2017			
	4.00% 2018-2026			
	3.00% 2027			
	3.75% 2028-2033			
WELLS FARGO BANK, NATIONAL ASSOCIATION	2.00% 2014-2015	\$12,248,282.96	\$3,921,872.80	2.9410%
	3.00% 2016-2018			
	4.00% 2019-2020			
	3.00% 2021			
	4.00% 2022-2026			
	3.00% 2027-2029			
	3.125% 2030-2031			
	3.25% 2032-2033			
BMO CAPITAL MARKETS GKST INC. RAYMOND JAMES & ASSOCIATES, INC. MORGAN STANLEY & CO. INC. JEFFERIES & COMPANY, INC. COMERICA SECURITIES	2.00% 2014-2017	\$12,488,118.90	\$4,213,606.17	3.0922%
	3.00% 2018-2020			
	4.00% 2021-2031			
	3.625% 2032-2033			

(Continued)

REOFFERING SCHEDULE OF THE PURCHASER

<u>Rate</u>	<u>Year</u>	<u>Yield</u>
2.00%	2014	0.30%
2.00%	2015	0.40%
2.00%	2016	0.60%
2.00%	2017	0.75%
2.00%	2018	1.00%
3.00%	2019	1.25%
3.00%	2020	1.50%
3.00%	2021	1.71%
2.00%	2022	1.92%
2.00%	2023	2.10%
2.25%	2024	2.30%
2.375%	2025	2.50%
3.00%	2026	2.70%
3.00%	2027	2.80%
3.00%	2028	2.90%
3.00%	2029	Par
3.00%	2030	3.05%
3.00%	2031	3.10%
3.00%	2032	3.15%
3.125%	2033	3.20%

BBI: 3.99%
Average Maturity: 11.034 Years

* *Subsequent to bid opening, the issue size was not changed.*