

EXHIBIT B

**City of Saint Paul, Minnesota
General Obligation Capital Improvement Bonds
Series 2012A**

TERMS AND CONDITIONS

True Interest Cost for the Series 2012A Bonds: 1.9752670%

The Series 2012A Bonds shall mature on the dates and in the principal amounts set forth below:

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>Price</u>
March 1, 2013	\$270,000	2.00%	0.30%	101.550%
September 1, 2013	280,000	3.00	0.35	103.734
March 1, 2014	270,000	2.00	0.46	102.930
September 1, 2014	270,000	3.00	0.51	105.965
March 1, 2015	275,000	3.00	0.70	106.622
September 1, 2015	280,000	3.00	0.75	107.569
March 1, 2019	315,000	4.00	1.92	113.405
September 1, 2019	310,000	4.00	2.03	113.494
March 1, 2020	315,000	4.00	2.18	113.162
September 1, 2020	335,000	3.00	2.20*	105.780
March 1, 2022	350,000	3.00	2.65*	102.482

*Priced to the optional redemption date of March 1, 2020.

\$575,000 3.00% Series 2012A Term Bonds Due September 1, 2016
Price 108.614% to Yield 1.00%

<u>Payment Date</u>	<u>Principal Amount</u>
March 1, 2016	\$285,000
September 1, 2016**	290,000

**Maturity

\$595,000 3.00% Series 2012A Term Bonds Due September 1, 2017
Price 109.132% to Yield 1.25%

<u>Payment Date</u>	<u>Principal Amount</u>
March 1, 2017	\$295,000
September 1, 2017**	300,000

**Maturity

\$610,000 4.00% Series 2012A Term Bonds Due September 1, 2018
Price 114.245% to Yield 1.65%

<u>Payment Date</u>	<u>Principal Amount</u>
March 1, 2018	\$300,000
September 1 2018**	310,000

**Maturity

\$685,000 3.00% Series 2012A Term Bonds Due September 1, 2021
Price 103.933% to Yield 2.45%*

<u>Payment Date</u>	<u>Principal Amount</u>
March 1, 2021	\$340,000
September 1, 2021**	345,000

**Maturity

*Priced to the optional redemption date of March 1, 2020.

The Series 2012A Bonds maturing on or after September 1, 2020 are subject to optional redemption at the option of the City on any date on or after March 1, 2020.