

EXHIBIT C

PROPOSALS FOR THE SERIES 2019F BONDS

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



\$8,000,000^(a)
SEWER REVENUE BONDS, SERIES 2019F (GREEN BONDS)
CITY OF SAINT PAUL, MINNESOTA
(BOOK ENTRY ONLY)

AWARD: PNC CAPITAL MARKETS LLC

SALE: May 15, 2019

S&P Rating: AAA

BBB: 4.11%

Average Maturity: 11.819 Years

Bidder	Maturity (December 1)	Interest Rate	Yield	Price	Net Interest Cost	True Interest Rate
PNC CAPITAL MARKETS LLC	2020	5.00%	1.56%	\$8,811,391.25 ^(b)	\$2,551,813.75 ^(b)	2.5665% ^(b)
	2021	5.00%	1.57%			
	2022	5.00%	1.58%			
	2023	5.00%	1.60%			
	2024	5.00%	1.61%			
	2025	5.00%	1.64%			
	2026	5.00%	1.67%			
	2027	5.00%	1.72%			
	2028	5.00%	1.80%			
	2029	5.00%	1.90%			
	2030	5.00%	1.95%			
	2031	3.00%	2.40%			
	2032	3.00%	2.50%			
	2033	3.00%	2.60%			
	2034	3.00%	2.65%			
	2035	3.00%	2.70%			
	2036	3.00%	2.75%			
	2037	3.00%	2.80%			
	2038	3.00%	2.85%			
	2039	3.00%	2.90%			

ROBERT W. BAIRD & CO., INCORPORATED 2.5756%
 C.L. KING & ASSOCIATES, INC.
 DOUGHERTY & COMPANY LLC
 EDWARD JONES
 FIDELITY CAPITAL MARKETS
 ROSS, SINCLAIRE & ASSOCIATES, LLC
 CREWS & ASSOCIATES, INC.
 DAVENPORT & COMPANY LLC
 (Continues)

^(a) Subsequent to bid opening, the issue size decreased from \$8,000,000 to \$7,345,000.

^(b) Subsequent to bid opening, the price, net interest cost, and true interest rate have changed to \$8,062,567.76, \$2,488,399.74, and 2.5957%, respectively.

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Bidder	True Interest Rate
LOOP CAPITAL MARKETS, LLC	
NORTHLAND SECURITIES, INC.	
OPPENHEIMER & CO. INC.	
BERNARDI SECURITIES, INC.	
COUNTRY CLUB BANK	
SIERRA PACIFIC SECURITIES, LLC	
BNY MELLON CAPITAL MARKETS, LLC	
ISAAK BOND INVESTMENTS	
WINTRUST INVESTMENTS, LLC	
SUMRIDGE PARTNERS, LLC	
ALAMO CAPITAL	
STIFEL, NICOLAUS & COMPANY, INCORPORATED	
MIDLAND SECURITIES LIMITED	
FMS BONDS, INC.	
FIRST KENTUCKY SECURITIES CORPORATION	
MULTI-BANK SECURITIES, INC.	
FIRST SOUTHERN SECURITIES, LLC	
DINOSAUR SECURITIES, LLC	
TRIBAL CAPITAL MARKETS, LLC	
MOUNTAINSIDE SECURITIES LLC	
FTN FINANCIAL CAPITAL MARKETS	2.6195%
MORGAN STANLEY & CO. LLC	
RAYMOND JAMES & ASSOCIATES, INC.	
SAMUEL A. RAMIREZ & CO., INC.	
UBS FINANCIAL SERVICES INC.	
WILEY BROS. – AINTREE CAPITAL, LLC	
ZIEGLER	