

**EXHIBIT B**

**Saint Paul City, Minnesota  
General Obligation Capital Improvement Bonds  
Series 2011H**

**TERMS AND CONDITIONS**

True Interest Cost for the Series 2011H Bonds: 2.104522%

The Series 2011H Bonds shall mature on the dates and in the principal amounts set forth below:

<u>Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>Price</u>
June 1, 2012	\$1,190,000	3.00%	0.26%	101.276%
December 1, 2012	1,185,000	3.00	0.32	102.584
June 1, 2013	2,690,000	3.00	0.42	103.768
December 1, 2013	375,000	3.00	0.50	104.886
June 1, 2014	380,000	2.00	0.70	103.173
December 1, 2014	395,000	3.00	0.75	106.588
June 1, 2015	395,000	2.00	1.00	103.398
December 1, 2015	405,000	3.00	1.10	107.354
June 1, 2016	410,000	2.00	1.20	103.468
December 1, 2016	430,000	3.00	1.30	108.150
June 1, 2017	435,000	3.00	1.47	108.008
December 1, 2017	440,000	3.00	1.53	108.351
June 1, 2018	460,000	3.00	1.70	107.928
December 1, 2018	465,000	3.00	1.77	108.027
June 1, 2019	475,000	3.00	1.94	107.334
December 1, 2019	470,000	3.00	2.01	107.253
June 1, 2020*	475,000	3.00	2.19	105.891
December 1, 2020*	490,000	3.00	2.26	105.366

\*Priced to the optional redemption date of December 1, 2019.

\$990,000 3.000% Series 2011H Term Bonds Due December 1, 2021\*  
Price 104.474% to Yield 2.38%

<u>Payment Date</u>	<u>Principal Amount</u>
June 1, 2021	\$490,000
December 1, 2021**	500,000

\*Priced to the optional redemption date of December 1, 2019.

\*\*Maturity

\$1,015,000 3.000% Series 2011H Term Bonds Due December 1, 2022\*  
Price 103.371% to Yield 2.53%

<u>Payment Date</u>	<u>Principal Amount</u>
June 1, 2022	\$505,000
December 1, 2022**	510,000

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\*Priced to the optional redemption date of December 1, 2019.

\*\*Maturity

\$1,035,000 3.000% Series 2011H Term Bonds Due December 1, 2023\*  
Price 102.353% to Yield 2.67%

<u>Payment Date</u>	<u>Principal Amount</u>
June 1, 2023	\$515,000
December 1, 2023**	520,000

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\*Priced to the optional redemption date of December 1, 2019.

\*\*Maturity

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