

EXHIBIT B

**City of Saint Paul, Minnesota
General Obligation Capital Notes
Series 2012D**

TERMS AND CONDITIONS

True Interest Cost for the Series 2012D Notes: 1.2815867%

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

Maturity Date (October 1)	Principal Amount	Interest Rate	Yield	Price
2013	\$650,000	2.00%	0.30%	101.324%
2014	725,000	2.00	0.36	102.907
2015	715,000	3.00	0.50	106.894
2016	715,000	3.00	0.60	108.957
2017	725,000	3.00	0.75	110.545
2018	770,000	2.00	0.88	106.298
2019	775,000	3.00	1.04	112.799
2020	800,000	3.00	1.23	113.093
2021	830,000	2.00	1.44*	104.107
2022	870,000	2.00	1.65*	102.544

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

The Series 2012D Notes maturing on or after October 1, 2021 are subject to optional redemption at the option of the City on any date on or after October 1, 2020.