

EXHIBIT D

PROPOSALS FOR THE SERIES 2020A BONDS

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



\$10,565,000^(a)
CITY OF SAINT PAUL, MINNESOTA
GENERAL OBLIGATION VARIOUS PURPOSE BONDS, SERIES 2020A
(BOOK ENTRY ONLY)

AWARD: **ROBERT W. BAIRD & CO., INCORPORATED**
AND SYNDICATE

SALE: February 12, 2020

S&P Rating: AAA
Fitch Rating: AAA

BBI: 2.53%
Average Maturity: 5.671 Years

Bidder	Maturity (September 1)	Interest Rate	Yield	Price	Net Interest Cost	True Interest Rate
ROBERT W. BAIRD & CO., INCORPORATED	2021	5.00%	0.92%	\$12,342,527.05 ^(b)	\$809,960.45 ^(b)	1.2215% ^(b)
C.L. KING & ASSOCIATES, INC.	2022	5.00%	0.92%			
DOUGHERTY & COMPANY LLC	2023	5.00%	0.93%			
EDWARD JONES	2024	5.00%	0.94%			
FIDELITY CAPITAL MARKETS	2025	5.00%	0.95%			
ROSS, SINCLAIRE & ASSOCIATES, LLC	2026	5.00%	0.97%			
DAVENPORT & COMPANY LLC	2027	5.00%	1.01%			
LOOP CAPITAL MARKETS, LLC	2028	5.00%	1.11%			
NORTHLAND SECURITIES, INC.	2029	3.00%	1.28%			
OPPENHEIMER & CO. INC.	2030	3.00%	1.35%			
DUNCAN-WILLIAMS, INC.						
COUNTRY CLUB BANK						
CREWS & ASSOCIATES, INC.						
SIERRA PACIFIC SECURITIES, LLC						
BNY MELLON CAPITAL MARKETS, LLC						
ISAAK BOND INVESTMENTS						
WINTRUST INVESTMENTS, LLC						
SUMRIDGE PARTNERS, LLC						
ALAMO CAPITAL						
MIDLAND SECURITIES LIMITED						
FMS BONDS, INC.						
FIRST KENTUCKY SECURITIES CORPORATION						
MULTI-BANK SECURITIES, INC.						
FIRST SOUTHERN SECURITIES, LLC						
DINOSAUR SECURITIES, LLC						
FIRST BANKERS' BANC SECURITIES INC.						

^(a) Subsequent to bid opening, the issue size decreased from \$10,565,000 to \$10,095,000.

^(b) Subsequent to bid opening, the price, net interest cost, and true interest rate have changed to \$11,801,014.05, \$782,651.23, and 1.2243% respectively.

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Bidder	True Interest Rate
TRIBAL CAPITAL MARKETS, LLC MOUNTAINSIDE SECURITIES LLC INTL FCSTONE SECURITIES	
RBC CAPITAL MARKETS	1.2339%
RAYMOND JAMES & ASSOCIATES, INC. MORGAN STANLEY & CO. LLC UBS FINANCIAL SERVICES INC. FHN FINANCIAL CAPITAL MARKETS ZIEGLER SAMUEL A. RAMIREZ & CO., INC.	1.2354%
JEFFERIES LLC	1.2492%
PNC CAPITAL MARKETS LLC	1.2543%
BOK FINANCIAL SECURITIES, INC. SUNTRUST ROBINSON HUMPHREY, INC. STIFEL, NICOLAUS & COMPANY, INCORPORATED	1.2582%
KEYBANC CAPITAL MARKETS	1.3686%