

EXHIBIT D

PROPOSALS FOR THE SERIES 2023D BONDS

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



\$7,375,000*

City of Saint Paul, Minnesota

General Obligation Capital Improvement Bonds, Series 2023D

**S&P Underlying Rating: AAA
Fitch Underlying Rating: AAA**

Sale Date: August 16, 2023

**BBI: 3.71%
Average Maturity: 5.128 Years**

Bidder	TIC
FHN Financial Capital Markets	3.0410%
Piper Sandler & Co.	3.0764%
Hilltop Securities Inc.	3.0898%
BOK Financial Securities, Inc.	3.1041%
KeyBanc Capital Markets	3.1262%
Huntington Securities, Inc.	3.1577%
The Baker Group	3.1680%
Robert W. Baird & Co., Incorporated	3.1807%
TD Securities (USA) LLC	3.2243%

Winning Bidder Information	Maturity	Interest Rate	Reoffering Yield	Reoffering Price
FHN FINANCIAL CAPITAL MARKETS	3/01/2024	5.00%	3.27%	100.787%
Morgan Stanley & Co. LLC	3/01/2025	5.00%	3.24%	102.495%
Raymond James & Associates, Inc.	3/01/2026	5.00%	3.07%	104.545%
UBS Financial Services Inc.	3/01/2027	5.00%	2.93%	106.770%
Fidelity Capital Markets	3/01/2028	5.00%	2.88%	108.819%
SumRidge Partners, LLC	3/01/2029	5.00%	2.84%	110.859%
Samuel A. Ramirez & Co., Inc.	3/01/2030	5.00%	2.80%	112.924%
Advisors Asset Management, Inc.	3/01/2031	5.00%	2.78%	114.869%
	3/01/2032	4.00%	2.90%	107.334%
	3/01/2033	4.00%	3.05%	106.297%

Purchase Price: \$7,914,286.95*
Net Interest Cost: \$1,206,207.08*
TIC: 3.0410%*

* Subsequent to bid opening, the par amount decreased to \$6,800,000.00; and the price, net interest cost, and true interest cost have changed to \$7,302,214.83, \$1,137,081.56, and 3.0415%, respectively.

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