

EXHIBIT C

PROPOSALS FOR THE SERIES 2023E BONDS

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



\$8,180,000*

City of Saint Paul, Minnesota

Sewer Revenue Bonds, Series 2023E (Green Bonds)

S&P Underlying Rating: AAA

Sale Date: September 13, 2023

BBI: 3.85%

Average Maturity: 11.644 Years

Bidder	TIC
Robert W. Baird & Co., Incorporated	3.9392%
Huntington Securities, Inc.	4.0056%
Fidelity Capital Markets	4.0494%

Winning Bidder Information	Maturity	Interest Rate	Reoffering Yield	Reoffering Price
Robert W. Baird & Co., Incorporated	12/01/2024	5.00%	3.47%	101.685%
C.L. King & Associates	12/01/2025	5.00%	3.33%	103.411%
Colliers Securities LLC	12/01/2026	5.00%	3.21%	105.296%
Edward Jones	12/01/2027	5.00%	3.12%	107.238%
Northland Securities, Inc.	12/01/2028	5.00%	3.10%	108.953%
Crews & Associates, Inc.	12/01/2029	5.00%	3.10%	110.539%
Sierra Pacific Securities	12/01/2030	5.00%	3.10%	112.076%
Carty & Company, Inc.	12/01/2031	5.00%	3.13%	113.336%
BNYMellon Capital Markets	12/01/2032	5.00%	3.17%	114.413%
Isaak Bond Investments, Inc.	12/01/2033	5.00%	3.22%	113.987%
Celadon Financial Group, LLC	12/01/2034	5.00%	3.30%	113.310%
Oppenheimer & Co.	12/01/2035	5.00%	3.42%	112.303%
Midland Securities	12/01/2036	5.00%	3.55%	111.225%
FMS Bonds Inc.	12/01/2039	4.00%	4.00%	100.000%
First Kentucky Securities Corp.	12/01/2040	4.00%	4.05%	99.382%
Multi Bank Securities Inc.	12/01/2041	4.00%	4.10%	98.725%
First Southern LLC	12/01/2042	4.00%	4.15%	98.028%
Dinosaur Securities	12/01/2043	4.125%	4.20%	98.983%
First Bankers' Banc Securities, Inc.				
Mountainside Securities LLC				
StoneX Financial Inc.				
Valdes and Moreno				
Seaport Global Securities LLC				
Essex Securities				
Middlegate Securities				
The Baker Group				
Alliance Global Partners				

Purchase Price: \$8,530,798.80*
Net Interest Cost: \$3,831,280.30*
TIC: 3.9392%*

* Subsequent to bid opening, the par amount decreased to \$7,795,000.00; and the price, net interest cost, and true interest cost have changed to \$8,107,778.48, \$3,838,170.88, and 3.9599%, respectively.

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