

EXHIBIT C

PROPOSALS FOR THE SERIES 2026C BONDS

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



\$17,235,000*

CITY OF SAINT PAUL, MINNESOTA

GENERAL OBLIGATION STREET RECONSTRUCTION BONDS, SERIES 2026C

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

Sale Date: May 6, 2026

BBI: 4.62%
Average Maturity: 9.644 Years

Bidder	TIC
StoneX Financial, Inc.	3.5279%
Piper Sandler & Co.	3.5308%
Robert W. Baird & Co. Incorporated	3.5647%
Hilltop Securities Inc.	3.5889%
J.P. Morgan Securities LLC	3.6236%
Huntington Securities, Inc.	3.7385%

Winning Bidder Information	Maturity	Interest Rate	Reoffering Yield	Reoffering Price
STONEX FINANCIAL, INC.	5/1/2027	5.000%	2.570%	102.205%
CINCaP Investment Group	5/1/2028	5.000%	2.520%	104.629%
	5/1/2029	5.000%	2.540%	106.890%
	5/1/2030	5.000%	2.600%	108.898%
	5/1/2031	5.000%	2.670%	110.684%
	5/1/2032	5.000%	2.750%	112.222%
	5/1/2033	5.000%	2.810%	113.692%
	5/1/2034	5.000%	2.880%	114.923%
	5/1/2035	5.000%	2.960%	115.895%
	5/1/2036	5.000%	3.060%	116.495%
	5/1/2037	5.000%	3.130%	115.845%
	5/1/2038	5.000%	3.120%	115.108%
	5/1/2039	5.000%	3.310%	114.194%
	5/1/2040	4.000%	3.600%	103.311%
	5/1/2041	4.000%	3.700%	102.470%
	5/1/2042	4.000%	3.800%	101.638%
	5/1/2043	4.000%	3.900%	100.814%
	5/1/2044	4.000%	4.000%	100.000%
5/1/2045	4.000%	4.100%	98.689%	
5/1/2046	4.125%	4.150%	99.660%	

Purchase Price: \$18,557,999.46*
Net Interest Cost: \$6,141,776.63*
TIC: 3.5279%*

¹ Subsequent to bid opening, the par amount decreased to \$16,815,000; and the price, net interest cost, and true interest cost have changed to \$18,098,855.36, \$6,008,140.61, and 3.5309%, respectively.

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