



BOND MARKET COMMENTS

The Bond Buyer Indexes as of Friday, January 19, 2024, were as follows:

	20 YEAR BOND GO INDEX	30 YEAR BOND REVENUE INDEX
Current Week	3.39%	3.67%
Previous Week	<u>3.31%</u>	<u>3.59%</u>
Change	<u>0.08%</u>	<u>0.08%</u>

There were two (2) competitive bid Michigan bond issues scheduled to sell during the week of January 15, 2024. They are as follows:

Date	Amount	Issue and Purpose	Maturity	Ratings		Number of Bids	Interest Cost
				Moody's	S&P		
11/17/2023	\$7,330,000	Mar Lee School District - County of Calhoun Building and Site Bonds (UTGO)	2026/2048	N/R	AA	5	3.912687%
11/18/2023	\$19,805,000	Lakeview School District - County of Calhoun Building and Site Bonds (UTGO)	2026/2048	N/R	AA	8	3.825063%

There are five (5) competitive bid Michigan bond issues scheduled to sell during the week of January 22, 2024. They are as follows:

Date	Amount	Issue and Purpose	Maturity	Ratings	
				Moody's	S&P
1/22/2024	\$13,490,000	Van Buren Public Schools - Counties of Wayne & Washtenaw Building and Site Bonds (UTGO)	2024/2043	N/R	AA
1/23/2024	\$3,520,000	Charter Township of Oxford - County of Oakland Special Assessment Bonds (LTGO)	2024/2038	N/R	--
1/23/2024	\$3,540,000	Carrigan and Grace Drain Drainage District - County of St. Clair Drain Bonds	2025/2044	N/R	AA (a)
1/24/2024	\$5,120,000	Jackson College Refunding Bonds (LTGO)	2025/2029	Aa2	N/R
1/25/2024	\$4,050,000	Manton Consolidated Schools Counties of Wexford, Missaukee and Grand Traverse Building and Site Bonds (UTGO)	2027/2039	A3	N/R

- (a) Bendzinski & Co., Municipal Finance Advisors provided financial advisory services for this issue.
 (b) Negotiated sale.
 (c) Insurance purchased by issuer.
 (d) Purchased by a local bank/individual.
 (e) Insurance purchased by underwriter.
 (f) Net effective TIC.
 (g) Net Interest Cost
 (h) Purchased by Michigan Municipality