



BOND MARKET COMMENTS

The Bond Buyer Indexes as of Friday, April 12, 2024, were as follows:

	20 YEAR BOND GO INDEX	30 YEAR BOND REVENUE INDEX
Current Week	3.76%	4.04%
Previous Week	<u>3.68%</u>	<u>3.96%</u>
Change	<u>0.08%</u>	<u>0.08%</u>

There were six (6) competitive bid Michigan bond issues scheduled to sell during the week of April 8, 2024. The results are as follows:

Date	Amount	Issue and Purpose	Maturity	Ratings		Number of Bids	Interest Cost
				Moody's	S&P		
4/8/2024	\$58,000,000	Waverly Community Schools - Counties of Ingham, Eaton and Clinton Building and Site Bonds (UTGO)	2024/2054	N/R	AA	6	4.274233%
4/8/2024	\$6,500,000	Frankfort - Elberta Area Schools - County of Benzie Building and Site Bonds (UTGO)	2025/2042	Aa3	N/R	5	3.796684%
4/9/2024	\$8,110,000	Pewamo - Westphalia Community Schools - Counties of Clinton and Ionia Building and Site Bonds (UTGO)	2029/2051	N/R	AA	5	3.895998%
4/9/2024	\$6,720,000	County of Bay Michigan Transportation Fund Bonds	2025/2034	N/R	AA	11	2.957184%
4/10/2024	\$9,175,000	Napoleon Community Schools - Counties of Jackson and Washtenaw Building and Site Bonds (UTGO)	2024/2046	N/R	AA	4	4.098239%
4/10/2024	\$9,770,000	County of Saginaw Limited Tax General Obligation Bonds	2025/2034	Aa2	AA-	10	2.977360%

There are four (4) competitive bid Michigan bond issues scheduled to sell during the week of April 15, 2024. They are as follows:

Date	Amount	Issue and Purpose	Maturity	Ratings	
				Moody's	S&P
4/15/2024	\$29,700,000	Manchester Community Schools - Counties of Washtenaw and Jackson Building and Site Bonds (UTGO)	2028/2054	N/R	AA
4/16/2024	\$5,000,000	Ypsilanti Community Utilities Authority - County of Washtenaw Water Supply System Bonds (LTGO)	2025/2044	N/R	AA-
4/17/2024	\$7,500,000	City of Garden City - County of Wayne Unlimited Tax General Obligation Bonds	2024/2028	N/R	A+ (a)
4/18/2024	\$605,000	Hiawatha Lakes - Lake Level Special Assessment District - County of Montmorency Special Assessment Bonds (LTGO)	2025/2043	N/R	N/R (a)

- (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

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