

BOND MARKET COMMENTS

The Bond Buyer Indexes as of Friday, June 11, 2021, were as follows:

	20 YEAR BOND GO INDEX	30 YEAR BOND REVENUE INDEX
Current Week	2.07%	2.43%
Previous Week	<u>2.18%</u>	<u>2.54%</u>
Change	<u>-0.11%</u>	<u>-0.11%</u>

There were nine (9) competitive bid Michigan bond issues scheduled to sell during the week of June 7, 2021. The results are as follows:

<u>Date</u>	<u>Amount</u>	<u>Issue and Purpose</u>	<u>Maturity</u>	<u>Ratings</u>		<u>Number of Bids</u>	<u>Interest Cost</u>
				<u>Moody's</u>	<u>S&P</u>		
6/7/2021	\$16,030,000	School District of The City of Oak Park - County of Oakland Building & Site Bonds (UTGO)	2021/2049	N/R	AA	5	2.033410%
6/7/2021	\$29,635,000	Redford Union School District No. 1 - County of Wayne Building & Site Bonds (UTGO)	2021/2050	N/R	AA	5	2.276438%
6/7/2021	\$11,100,000	Beaverton Schools - Counties of Gladwin & Clare Building & Site Bonds (UTGO)	2022/2041	N/R	AA	4	2.085952%
6/8/2021	\$1,895,000	City of Durand - County of Shiawassee Street Improvement Bonds (UTGO)	2021/2040	N/R	A+	2	2.029448%
6/8/2021	\$7,125,000	Jackson County Intermediate School District Building & Site Bonds (LTGO)	2022/2041	N/R	A+	6	1.799003%
6/8/2021	\$6,425,000	Dearborn Heights School District No. 7 - County of Wayne Building & Site Bonds (UTGO)	2024/2041	N/R	AA	3	1.874452%
6/9/2021	\$5,115,000	County of Livingston Refunding Bonds (LTGO)	2022/2032	Aaa	N/R	7	1.062327%
6/10/2021	\$7,685,000	Oxford Community Schools - Counties of Oakland and Lapeer Refunding Bonds (UTGO) (Taxable)	2022/2032	Aa1	N/R	8	1.689399%
6/10/2021	\$9,870,000	Lakeview Community Schools - Counties of Montcalm, Mecosta & Kent Refunding Bonds (UTGO) (Taxable)	2022/2038	Aa1	N/R	2	2.097925%

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BOND MARKET COMMENTS, continued

There are four (4) competitive Michigan bond issues scheduled to sell during the week of June 14, 2021. They are as follows:

<u>Date</u>	<u>Amount</u>	<u>Issue and Purpose</u>	<u>Maturity</u>	<u>Ratings</u>	
				<u>Moody's</u>	<u>S&P</u>
6/14/2021	\$6,455,000	Webberville Community Schools - Counties of Ingham & Livingston Refunding Bonds (UTGO) (Taxable)	2023/2032	N/R	--
6/15/2021	\$6,200,000	Charter Township of Redford - County of Wayne Capital Improvement Bonds (LTGO)	2023/2041	N/R	A+ (a)
6/16/2021	\$3,985,000	Saginaw Intermediate School District School Improvement Bonds (LTGO)	2022/2031	N/R	--
6/17/2021	\$1,415,000	Charter Township of Clinton - County of Macomb Refunding Bonds (LTGO)	2022/2031	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*