



BOND MARKET COMMENTS

The Bond Buyer Indexes as of Friday, January 26, 2024, were as follows:

	20 YEAR BOND GO INDEX	30 YEAR BOND REVENUE INDEX
Current Week	3.43%	3.71%
Previous Week	<u>3.39%</u>	<u>3.67%</u>
Change	<u>0.04%</u>	<u>0.04%</u>

There were 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		Number of Bids	Interest Cost
				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	8	3.930462%
1/23/2024	\$3,520,000	Charter Township of Oxford - County of Oakland Special Assessment Bonds (LTGO)	2024/2038	N/R	--	7	3.272613%
1/23/2024	\$3,540,000	Carrigan and Grace Drain Drainage District - County of St. Clair Drain Bonds	2025/2044	N/R	AA	3	3.728942% (a)
1/24/2024	\$5,120,000	Jackson College Refunding Bonds (LTGO)	2025/2029	Aa2	N/R	8	2.903850%
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	5	3.595249%

In addition, Bendzinski & Co. coordinated the following:

Date	Amount	Issue and Purpose	Maturity	Ratings		Number of Bids	Interest Cost
				Moody's	S&P		
1/25/2024	\$220,000	Cedaridge Drain Drainage District - County of Midland Drain Notes	2026	N/R	N/R	1	4.780000% (a,b)
1/25/2024	\$65,000	Johns Lane Drain Drainage District - County of Midland Drain Notes	2025	N/R	N/R	1	5.140000% (a,b)
1/25/2024	\$280,000	Woodland Estates Drain Drainage District - County of Midland Drain Notes	2026	N/R	N/R	2	4.780000% (a,b)

There are no competitive bid Michigan bond issues scheduled to sell during the week of January 29, 2024.

- (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

17000 Kercheval Ave. • Suite 230 • Grosse Pointe, Michigan 48230

(313) 961-8222 • e-mail: info@bendzinski.com

The information contained herein was derived from sources generally recognized as reliable and does not make any representations as to correctness or completeness and has in no way been altered except to the extent that some information may be summarized, and is in no way intended to be a solicitation for orders.