

BOND MARKET COMMENTS

The Bond Buyer Indexes as of Friday, February 9, 2024, were as follows:

	20 YEAR BOND GO INDEX	30 YEAR BOND REVENUE INDEX
Current Week	3.49%	3.77%
Previous Week	<u>3.34%</u>	<u>3.62%</u>
Change	<u>0.15%</u>	<u>0.15%</u>

There were three (3) competitive bid Michigan bond issues scheduled to sell during the week of February 5, 2024. The results are as follows:

Date	Amount	Issue and Purpose	Maturity	Ratings		Number of Bids	Interest Cost
				Moody's	S&P		
2/6/2024	\$7,815,000	Ida Public Schools - County of Monroe Energy Conservation Bonds (LTGO)	2026/2031	N/R	A+	6	2.911530%
2/6/2024	\$1,540,000	Marion No. 3 Drain Drainage District - County of Livingston Drain Bonds (LTGO)	2025/2039	Aaa	N/R	7	3.385053%
2/7/2024	\$3,500,000	County of Ottawa Water Supply System Bonds	2025/2044	Aaa	N/R	9	3.426310%

There are three (3) competitive bid Michigan bond issues scheduled to sell during the week of February 12, 2024. They are as follows:

Date	Amount	Issue and Purpose	Maturity	Ratings	
				Moody's	S&P
2/12/2024	\$2,100,000	Michigan Center School District - County of Jackson Building and Site Bonds (UTGO)	2024/2048	N/R	AA
2/14/2024	\$3,130,000	Bear Lake Schools - County of Manistee Building and Site Bonds (UTGO)	2027/2043	N/R	--
2/15/2024	\$18,790,000	Hartford Public Schools - County of Van Buren Building and Site Bonds (UTGO)	2026/2053	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