

## ***BOND MARKET COMMENTS***

**The Bond Buyer Indexes as of Friday, February 23, 2024, were as follows:**

	<b>20 YEAR BOND GO INDEX</b>	<b>30 YEAR BOND REVENUE INDEX</b>
<b>Current Week</b>	<b>3.54%</b>	<b>3.82%</b>
<b>Previous Week</b>	<b><u>3.54%</u></b>	<b><u>3.82%</u></b>
<b>Change</b>	<b><u>0.00%</u></b>	<b><u>0.00%</u></b>

There were four (4) competitive bid Michigan bond issues scheduled to sell during the week of February 19, 2024. The results are as follows:

<b>Date</b>	<b>Amount</b>	<b>Issue and Purpose</b>	<b>Maturity</b>	<b>Ratings</b>		<b>Number of Bids</b>	<b>Interest Cost</b>
				<b>Moody's</b>	<b>S&amp;P</b>		
2/20/2024	\$2,215,000	Curtice Intercounty Drain Drainage District - Counties of Gladwin & Midland Drain Bonds	2025/2039	N/R	AA-	2	3.516365% (a)
2/21/2024	\$7,500,000	Charter Township of DeWitt - County of Clinton Capital Improvement Bonds (LTGO)	2025/2044	N/R	AA	8	3.647076% (a)
2/21/2024	\$16,000,000	South Lake Schools - County of Macomb Building and Site Bonds (UTGO)	2024/2051	N/R	AA	4	4.000101%
2/22/2024	\$8,320,000	Bentley Community School District - County of Genesee Building and Site Bonds (UTGO)	2028/2044	Aa1	N/R	7	3.804448%

There are four (4) competitive bid Michigan bond issues scheduled to sell during the week of February 26, 2024. They are as follows:

<b>Date</b>	<b>Amount</b>	<b>Issue and Purpose</b>	<b>Maturity</b>	<b>Ratings</b>	
				<b>Moody's</b>	<b>S&amp;P</b>
2/27/2024	\$15,000,000	Charter Township of Northville - County of Wayne Capital Improvement Bonds (LTGO)	2025/2044	N/R	AAA (a)
2/28/2024	\$38,515,000	Paw Paw Public Schools - County of Van Buren Building and Site Bonds and Refunding Bonds (UTGO)	2025/2054	N/R	AA
2/28/2024	\$8,600,000	Marcellus Community Schools - Counties of Cass, St. Joseph and Van Buren Refunding Bonds (UTGO)	2025/2032	N/R	A+
2/29/2024	\$9,200,000	City of Wyoming - County of Kent Sewage Disposal System Revenue Bonds	2025/2044	N/R	AA-

- (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