

BOND MARKET COMMENTS

The Bond Buyer Indexes as of Friday, April 5, 2024, were as follows:

	20 YEAR BOND GO INDEX	30 YEAR BOND REVENUE INDEX
Current Week	3.68%	3.96%
Previous Week	<u>3.58%</u>	<u>3.86%</u>
Change	<u>0.10%</u>	<u>0.10%</u>

There were three (3) competitive bid Michigan bond issues scheduled to sell during the week of April 1, 2024. The results are as follows:

Date	Amount	Issue and Purpose	Maturity	Ratings		Number of Bids	Interest Cost
				Moody's	S&P		
4/1/2024	\$26,935,000	Lake Shore Public Schools - County of Macomb Building and Site Bonds (UTGO)	2026/2050	N/R	AA	6	4.031903%
4/3/2024	\$2,170,000	City of Grosse Pointe - County of Wayne Capital Improvement Bonds (LTGO)	2024/2043	N/R	AAA	5	3.687388% (a)
4/4/2024	\$4,340,000	Kearsley Community School District - County of Genesee Building and Site Bonds (UTGO)	2026/2050	N/R	AA	3	4.042523%

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

Date	Amount	Issue and Purpose	Maturity	Ratings	
				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
4/8/2024	\$6,500,000	Frankfort - Elberta Area Schools - County of Benzie Building and Site Bonds (UTGO)	2025/2042	Aa3	N/R
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
4/9/2024	\$6,720,000	County of Bay Michigan Transportation Fund Bonds	2025/2034	N/R	AA
4/10/2024	\$9,175,000	Napoleon Community Schools - Counties of Jackson and Washtenaw Building and Site Bonds (UTGO)	2024/2046	N/R	AA
4/10/2024	\$9,770,000	County of Saginaw Limited Tax General Obligation Bonds	2025/2034	Aa2	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

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