



BOND MARKET COMMENTS

The Bond Buyer Indexes as of Friday, April 19, 2024, were as follows:

	20 YEAR BOND GO INDEX	30 YEAR BOND REVENUE INDEX
Current Week	3.79%	4.08%
Previous Week	<u>3.76%</u>	<u>4.04%</u>
Change	<u>0.03%</u>	<u>0.04%</u>

There were four (4) competitive bid Michigan bond issues scheduled to sell during the week of April 15, 2024. The results are as follows:

Date	Amount	Issue and Purpose	Maturity	Ratings		Number of Bids	Interest Cost
				Moody's	S&P		
4/15/2024	\$29,700,000	Manchester Community Schools - Counties of Washtenaw and Jackson Building and Site Bonds (UTGO)	2028/2054	N/R	AA	9	4.243725%
4/16/2024	\$5,000,000	Ypsilanti Community Utilities Authority - County of Washtenaw Water Supply System Bonds (LTGO)	2025/2044	N/R	AA-	5	3.848262%
4/17/2024	\$7,500,000	City of Garden City - County of Wayne Unlimited Tax General Obligation Bonds	2024/2028	N/R	A+	8	3.726050% (a)
4/18/2024	\$605,000	Hiawatha Lakes - Lake Level Special Assessment District - County of Montmorency Special Assessment Bonds (LTGO)	2025/2043	N/R	N/R	1	5.349362% (a)

Bendzinski & Co. also coordinated the following:

Date	Amount	Issue and Purpose	Maturity	Ratings		Number of Bids	Interest Cost
				Moody's	S&P		
4/16/2024	\$23,995,000	County of Manistee Medical Care Facility Bonds (UTGO)	2025/2044	N/R	AA	(b)	4.028000%

There are three (3) competitive bid Michigan bond issues scheduled to sell during the week of April 23, 2024. They are as follows:

Date	Amount	Issue and Purpose	Maturity	Ratings	
				Moody's	S&P
4/22/2024	\$34,280,000	Mott Community College - County of Genesee Community College Facilities and Refunding Bonds	2025/2044	N/R	AA
4/25/2024	\$3,095,000	City of Linden - County of Genesee Limited Tax General Obligation Bonds	2024/2038	N/R	AA-
4/25/2024	\$1,085,000	City of Linden - County of Genesee Special Assessment Bonds	2024/2038	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

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