



# WEEKLY CAPITAL MARKETS UPDATE

DEBT FINANCING SUPPORT • INVESTMENT ADVISORY SERVICES • FINANCIAL PLANNING & ANALYSIS

## RECENT TRANSACTION



VISTA  
COLLEGE  
PREPARATORY

\$10,500,000

THE INDUSTRIAL DEVELOPMENT  
AUTHORITY OF THE CITY OF  
PHOENIX, ARIZONA

Education Facility Revenue Bonds,  
Series 2018 A&B

(Vista College Preparatory Projects)

*Wye River served as the Borrower's  
Financial Advisor for this Transaction.*

## KEY MARKET RATES

|                     | Current | 1 Month Prior | 1 Year Prior |
|---------------------|---------|---------------|--------------|
| Prime Rate          | 5.25    | 5.00          | 4.25         |
| Federal Funds Rate  | 2.25    | 2.00          | 1.25         |
| 1-Month LIBOR       | 2.29    | 2.15          | 1.24         |
| Weekly VRDB         | 1.53    | 1.49          | 0.91         |
| Revenue Bond Index* | 4.90    | 4.55          | 3.80         |
| 10 Yr Treasury      | 3.20    | 2.95          | 2.35         |
| 30 Yr Treasury      | 3.40    | 3.10          | 2.85         |

\* Comprises 30 year revenue bonds with average rating of A1/A+ by Moody's and S&P

## TAX-EXEMPT REVENUE BOND YIELDS

|       | AAA  | AA   | A    | BBB  |
|-------|------|------|------|------|
| 1 Yr  | 2.10 | 2.10 | 2.30 | 2.60 |
| 5 Yr  | 2.55 | 2.55 | 2.80 | 3.00 |
| 10 Yr | 2.85 | 2.95 | 3.25 | 3.50 |
| 20 Yr | 3.25 | 3.40 | 3.80 | 4.05 |
| 30 Yr | 3.65 | 3.80 | 4.10 | 4.30 |

## TAX-EXEMPT GENERAL OBLIGATION BOND YIELDS

|       | AAA  | AA   | A    | BBB  |
|-------|------|------|------|------|
| 1 Yr  | 1.90 | 1.91 | 2.09 | 2.36 |
| 5 Yr  | 2.30 | 2.37 | 2.68 | 3.00 |
| 10 Yr | 2.73 | 2.90 | 3.20 | 3.55 |
| 20 Yr | 3.27 | 3.48 | 3.77 | 4.11 |
| 30 Yr | 3.41 | 3.63 | 3.92 | 4.24 |

## RECENT TRANSACTIONS & ASSOCIATED INTEREST RATES

| Education   | Healthcare / Long Term Care   |
|---|---|
| <a href="#">Bronx Lighthouse Charter School Project, NY (4.75%)</a>           | <a href="#">Broadmead Issue, MD (4.17%)</a>                                   |
| <a href="#">Trustees of the University of Pennsylvania, PA (3.41%)</a>        | <a href="#">St Clair Memorial Hospital Project, PA (4.10%)</a>                |
| <a href="#">Leman Academy of Excellence - Oro Valley Project, AZ (5.38%)*</a> | <a href="#">Parkview Health, IN (4.14%)</a>                                   |
| <a href="#">International Leadership of Texas, TX (8.20%)*</a>                | <a href="#">AU Health System, Inc. Project, GA (4.25%)</a>                    |
| <a href="#">Florida Charter Educational Found, Inc. Project, FL (5.50%)*</a>  | <a href="#">Kalispell Regional Medical Center Obligated Group, MT (4.26%)</a> |
| Economic Development  |   |
| Central Valley Project, CA (3.14%)  | General Obligation (3.95-4.20%)   |
| <a href="#">Transportation System Bonds, NJ (4.43%)</a>                       | Education (4.20-4.30%)  |
| <a href="#">Highway Revenue Bonds, KS (3.19%)</a>                             | Power (4.20-4.30%)  |
| <a href="#">International Education and Community Initiative, PA (5.38%)*</a> | Transportation (4.55-4.65%)   |
| <a href="#">Lexington Center Corporation Project, KY (4.18%)</a>              | Water (4.45-4.55%)  |

\* Non-rated transaction

\*\* Long bond reoffered yield