



# WEEKLY CAPITAL MARKETS UPDATE

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

## RECENT TRANSACTION

# WRA

\$27,750,000

DEVELOPMENT FINANCE AUTHORITY  
OF SUMMIT COUNTY

Variable Rate Revenue Bonds, Series  
2017

(Western Reserve Academy Project)

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

## KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Prime Rate	4.25	4.25	3.50
Federal Funds Rate	1.16	1.16	0.40
1-Month LIBOR	1.23	1.23	0.51
Weekly VRDB	0.77	0.87	0.49
Revenue Bond Index*	3.80	3.70	3.05
10 Yr Treasury	2.25	2.25	1.55
30 Yr Treasury	2.80	2.85	2.30

\* 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	1.05	1.00	1.25	1.60
5 Yr	1.55	1.55	1.85	2.20
10 Yr	2.05	2.10	2.55	2.90
20 Yr	2.75	2.95	3.30	3.70
30 Yr	3.35	3.50	3.65	4.10

## TAX-EXEMPT GENERAL OBLIGATION BOND YIELDS

	AAA	AA	A	BBB
1 Yr	0.78	0.80	0.98	1.25
5 Yr	1.15	1.23	1.53	1.84
10 Yr	1.92	2.11	2.44	2.79
20 Yr	2.59	2.81	3.12	3.45
30 Yr	2.77	2.99	3.30	3.62

## RECENT TRANSACTIONS & ASSOCIATED INTEREST RATES

Education	Healthcare / Long Term Care
Panther Place, LLC Project, GA (3.36%)	<a href="#">Fairview Health Services, MN (3.27%)</a>
Gustavus Adolphus College, MN (3.30%)	<a href="#">Elim Senior Housing, Inc. Project, FL (5.88%)*</a>
<a href="#">Campbellsville University Project, KY (4.72%)*</a>	<a href="#">Buckner Retirement Services, Inc. Project, TX (3.56%)</a>
<a href="#">University of California, Irvine East Campus, CA (3.27%)</a>	<a href="#">Inspira Health Obligated Group Issue, NJ (3.77%)</a>
<a href="#">Missouri Valley College, MO (4.60%)*</a>	<a href="#">Lucile Salter Packard Children's Hospital at Stanford, CA (3.24%)</a>
Economic Development	Muni Bond Yields by Industry**
<a href="#">National Geospatial-Intelligence Agency Project, MO (4.05%)</a>	General Obligation (3.25-3.55%)
Payette Lakes Wastewater, ID (3.50%)	Education (3.20-3.65%)
<a href="#">Union County Enterprise System, NC (3.34%)</a>	Power (3.35-3.45%)
<a href="#">Folsom Ranch Financing, CA (4.09%)*</a>	Transportation (4.20-4.35%)
<a href="#">1998 General Ordinance, PA (3.30%)</a>	Water (3.25-3.35%)

\* Non-rated transaction

\*\* Long bond reoffered yield