

CAPITAL MARKET INSIGHTS



WYE RIVER
INDEPENDENT FINANCIAL ADVISORS

OCTOBER 28, 2019



Patterson Park Public
CHARTER SCHOOL

RECENT TRANSACTION

**\$11,716,000 | MARYLAND HEALTH AND HIGHER EDU. FACILITIES AUTHORITY
PATTERSON PARK PUBLIC CHARTER SCHOOL ISSUE**
Series 2019

Wye River Group served as the Patterson Park Public Charter School's Independent Financial Advisor in connection with this transaction.

RECENT TRANSACTIONS & ASSOCIATED INTEREST



EDUCATION

Highland Prep Project, AZ (2.65%)
UAMS Campus, AR (1.73%)
Tiffin University 2019 Project, OH (3.74%)
Idea Public School, TX (2.89%)



HEALTHCARE / LONG-TERM

University of Kansas Health System, KS (3.10%)
Canterbury Court Project, GA (4.04%)
Salem Health Projects, OR (2.93%)
Nationwide Children's Hospital Project, OH (2.73%)



ECONOMIC DEVELOPMENT

United States Steel Corporation Project, AL (5.75%)
Black Horse Urban Renewal LLC Project, NJ (5.00%)
Hickory Chase Project, OH (4.73%)
County of Bergen Project, NJ (2.20%)



GENERAL INDUSTRY RANGES

Education (2.80%-2.90%)
Power (2.25-2.35%)
Transportation (2.00-2.10%)
Water (2.50-2.60%)

KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Federal Funds Rate	2.00	2.00	2.25
1-Month LIBOR	1.82	2.05	2.28
SOFR	1.84	1.82	2.18
Weekly VRDB	1.19	1.58	1.61
Revenue Bond Index*	3.23	3.14	4.80
10 Year Treasury	1.77	1.70	3.14

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

SWAP RATES

	Current	1 Month Prior	1 Year Prior
10-YEAR LIBOR SWAP	1.75	1.57	3.14
15-Year LIBOR Swap	1.86	1.65	3.20
3-Month Fwd Premium*	0.00	-0.01	0.02
12-Month Fwd Premium*	0.03	0.00	0.05
10-Y SIFMA/LIBOR Ratio	51.01	51.05	50.27
15-Y SIFMA/LIBOR Ratio	56.54	56.64	58.20

*Premium for forward starting 10 year LIBOR Swap

TAX-EXEMPT REVENUE BOND YIELDS

	AAA	AA	A	BBB
1-Year	1.15	1.20	1.43	1.73
5-Year	1.22	1.29	1.54	1.88
10-Year	1.48	1.62	1.84	2.22
20-Year	1.91	2.09	2.31	2.66
30-Year	2.10	2.28	2.50	2.85

TAX-EXEMPT GENERAL OBLIGATION BOND YIELDS

	AAA	AA	A	BBB
1-Year	1.16	1.19	1.25	1.54
5-Year	1.18	1.27	1.45	1.75
10-Year	1.51	1.65	1.81	2.13
20-Year	1.92	2.12	2.29	2.57
30-Year	2.10	2.30	2.47	2.75



WYE RIVER
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Contact us today at 410-267-8811 to discuss your financial advisory needs or upcoming capital improvement project.

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