

CAPITAL MARKET INSIGHTS



DECEMBER 9, 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

University of Hartford, CT (3.39%)
Arizona State University Project, AZ (3.31%)
Samford University Series 2019, AL (3.13%)
Legacy Traditional Schools Projects, AZ (2.93%)

HEALTHCARE / LONG-TERM

Valley Health System Obligated Group, NJ (3.15%)
Wesleyan Homes, Inc. Project, TX (4.40%)
Thedacare, Inc., WI (3.01%)
Norman Regional Hospital Authority OG, OK (3.16%)

ECONOMIC DEVELOPMENT

Los Angeles International Airport, CA (3.00%)
Statewide Community Infrastructure Program, CA (3.29%)
United States Steel Corporation Project, AL (5.75%)
Black Horse Urban Renewal LLC Project, NJ (5.00%)

GENERAL INDUSTRY RANGES

Education (3.50%-3.60%)
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	1.75	1.75	2.25
1-Month LIBOR	1.70	1.77	2.38
SOFR	1.55	1.56	2.30
Weekly VRDB	1.06	1.09	1.65
Revenue Bond Index*	3.24	3.34	4.58
10 Year Treasury	1.80	1.86	2.90

*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	1.74	1.85	2.89
15-Year LIBOR Swap	1.84	1.95	2.97
3-Month Fwd Premium*	0.00	0.00	0.01
12-Month Fwd Premium*	0.02	0.03	0.03
10-Y SIFMA/LIBOR Ratio	50.88	50.98	49.76
15-Y SIFMA/LIBOR Ratio	56.34	56.48	58.06

*Premium for forward starting 10 year LIBOR Swap

TAX-EXEMPT REVENUE BOND YIELDS

	AAA	AA	A	BBB
1-Year	1.06	1.11	1.34	1.64
5-Year	1.15	1.22	1.47	1.81
10-Year	1.47	1.61	1.83	2.21
20-Year	1.87	2.05	2.27	2.62
30-Year	2.07	2.25	2.47	2.82

TAX-EXEMPT GENERAL OBLIGATION BOND YIELDS

	AAA	AA	A	BBB
1-Year	1.06	1.09	1.15	1.44
5-Year	1.14	1.23	1.41	1.71
10-Year	1.48	1.62	1.78	2.10
20-Year	1.89	2.09	2.26	2.54
30-Year	2.07	2.27	2.44	2.72



WYE RIVER
INDEPENDENT FINANCIAL ADVISORS



www.WyeRiver.com

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

Annapolis, MD | Orlando, FL | Washington, DC | New York, NY | Winston-Salem, NC