

# CAPITAL MARKET INSIGHTS



JUNE 8, 2020

THE UNIVERSITY  
OF TAMPA

## RECENT TRANSACTION

\$138,370,000 | CITY OF TAMPA, FLORIDA  
Revenue and Revenue Refunding Bonds  
The University of Tampa Project  
Series 2020

Wye River Group served as Financial Advisor to The University of Tampa in connection with this transaction.

## RECENT TRANSACTIONS & ASSOCIATED INTEREST RATES



EDUCATION

Community College of Alleghany County, PA (2.42%)  
Town of Lincoln Public Schools, RI (2.06%)  
Durant Public Schools Project, OK (2.17%)  
Seton Hall University, NJ (3.02%)



HEALTHCARE / LONG-TERM

Samaritan Health Services Project, OR (3.14%)  
Virginia Hospital Center, VA (3.86%)  
University Health System, Inc., TN (3.86%)  
Trihealth Inc. Obligated Group Project, OH (3.96%)



ECONOMIC DEVELOPMENT

Hot Springs, AR (2.87%)  
NY Municipal Water Finance Authority, NY (1.93%)  
San Marcos, TX (5.46%)  
Washington Metropolitan Area Transit Authority, DC (2.17%)



GENERAL INDUSTRY RANGES

Education (2.25%-4.25%)  
Power (3.15-3.35%)  
Transportation (2.50-4.65%)  
Water (2.20-2.30%)

### KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Federal Funds Rate	0.25	0.25	3.00
1-Month LIBOR	0.18	0.25	2.42
SOFR	0.07	0.05	2.40
Weekly VRDB	0.11	0.19	1.40
Revenue Bond Index*	2.58	3.02	4.21
10 Year Treasury	0.82	0.70	2.12

\*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	0.86	0.64	2.07
15-Year LIBOR Swap	1.04	0.79	2.21
3-Month Fwd Premium*	0.03	0.02	0.00
12-Month Fwd Premium*	0.11	0.08	0.04
10-Y SIFMA/LIBOR Ratio	49.90	50.04	50.52
15-Y SIFMA/LIBOR Ratio	56.06	56.02	57.18

\*Premium for forward starting 10 year LIBOR Swap

### TAX-EXEMPT REVENUE BOND YIELDS

	AAA	AA	A	BBB
1-Year	0.16	0.21	0.34	1.35
5-Year	0.38	0.48	0.75	1.75
10-Year	0.89	1.04	1.30	2.35
20-Year	1.49	1.70	1.98	3.06
30-Year	1.70	1.91	2.19	3.27

### TAX-EXEMPT GENERAL OBLIGATION BOND YIELDS

	AAA	AA	A	BBB
1-Year	0.16	0.21	0.35	1.35
5-Year	0.38	0.48	0.75	1.75
10-Year	0.89	1.04	1.30	2.35
20-Year	1.49	1.70	1.98	3.06
30-Year	1.70	1.91	2.19	3.27



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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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