

CAPITAL MARKET INSIGHTS



WYE RIVER
INDEPENDENT FINANCIAL ADVISORS

December 2, 2020



RECENT TRANSACTION

\$23,000,000 | CITY OF JACKSONVILLE, FLORIDA
(Jacksonville Alliance For KIPP Schools, Inc. Project)
Educational Facilities Revenue Bonds, Series 2020

Wye River Group served as KIPP Jacksonville's Independent Financial Advisor in connection with this transaction. [Learn more](#)

RECENT TRANSACTIONS & ASSOCIATED INTEREST



EDUCATION

- State Public School Building Authority, PA (3.39%)
- Morehead State University, KY (2.40%)
- California Public Finance Authority, CA (4.75%)
- Eagle Mountain-Saginaw Independent School District, TX (2.59%)



HEALTHCARE / LONG-TERM

- Lakewood Ranch Stewardship District, FL (Long-Term) (3.72%)
- Stoneybrook South at Championsgate, FL (Long-Term) (3.75%)
- North Harris Co. Water Authority, TX (Long-Term) (2.65%)
- Guadalupe-Blanco River Authority, TX (Long-Term) (2.51%)



ECONOMIC DEVELOPMENT

- Central Harris County Regional Water Authority, TX (2.63%)
- Bell County, KY (6.00%)
- Easttown Municipal Authority, PA (2.09%)
- West Virginia Economic Development Authority, WV (7.63%)



GENERAL INDUSTRY RANGES

- Education (2.00-3.10%)
- Power (1.20-1.30%)
- Transportation (1.80-3.05%)
- Water (1.85-1.95%)

KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Federal Funds Rate	0.25	0.25	1.75
1-Month LIBOR	0.15	0.14	1.70
SOFR	0.08	0.09	1.55
Weekly VRDB	0.11	0.13	1.12
Revenue Bond Index*	2.58	2.76	3.24
10 Year Treasury	0.88	0.79	1.77

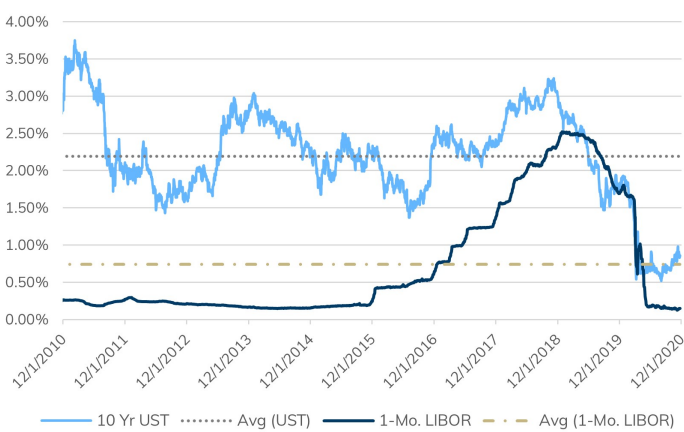
*Comprises 30-year revenue bonds with average rating of A1/A+ by Moody's and S&P

SWAP RATES

	Current	1 Month Prior	1 Year Prior
10-Year LIBOR Swap	0.84	0.89	1.70
15-Year LIBOR Swap	1.07	1.13	1.80
3-Month Fwd Premium*	0.03	0.03	0.00
12-Month Fwd Premium*	0.13	0.14	0.03
10-Y SIFMA/LIBOR Ratio	48.46	48.71	50.92
15-Y SIFMA/LIBOR Ratio	55.05	55.19	56.37

*Premium for forward starting 10 year LIBOR Swap

BENCHMARK LIBOR & TREASURY RATES



TAX-EXEMPT GENERAL OBLIGATION BOND YIELDS

	AAA	AA	A	BBB
1-Year	0.14	0.19	0.25	1.02
5-Year	0.23	0.33	0.52	1.29
10-Year	0.73	0.88	1.07	1.89
20-Year	1.20	1.41	1.63	2.48
30-Year	1.42	1.63	1.85	2.70



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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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