

CAPITAL MARKET INSIGHTS



WYE RIVER
INDEPENDENT FINANCIAL ADVISORS

APRIL 20, 2021



Friendship Public Charter School

RECENT TRANSACTION

\$61,334,000
DISTRICT OF COLUMBIA
Taxable Revenue Refunding Bonds & Revenue Bonds
(Friendship Public Charter School, Inc. Issue)
Series 2021A and Series 2021B

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

RECENT MARKET TRANSACTIONS & ASSOCIATED INTEREST RATES



EDUCATION

Arizona Industrial Development Authority, AZ (3.22%)
Capital Trust Agency, FL (4.00%)
Massachusetts Development Finance Agency, MA (2.32%)
Georgia Private Colleges and Universities Authority, GA (2.56%)



HEALTHCARE / LONG-TERM

Illinois Finance Authority, IL (5.13%)
Evanston (City), IL (4.63%)
Florida Housing Finance Corporation, FL (3.50%)
Rayville (Town), LA (3.25%)



ECONOMIC DEVELOPMENT

Rivers Edge II Community Development District, FL (3.73%)
Mon Valley Sewage Authority, PA (2.51%)
Greenville Water Works and Sewer Board, AL (2.30%)
California Community Housing Agency, CA (3.05%)



GENERAL INDUSTRY RANGES

Education (1.60-2.39%)
Power (0.70-0.82%)
Transportation (1.66-1.84%)
Water (1.79-2.12%)

KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Federal Funds Rate	0.25	0.25	0.25
1-Month LIBOR	0.11	0.11	0.67
SOFR	0.01	0.01	0.02
Weekly VRDB	0.06	0.04	0.21
Revenue Bond Index*	2.62	2.76	2.86
10 Year Treasury	1.59	1.72	0.61

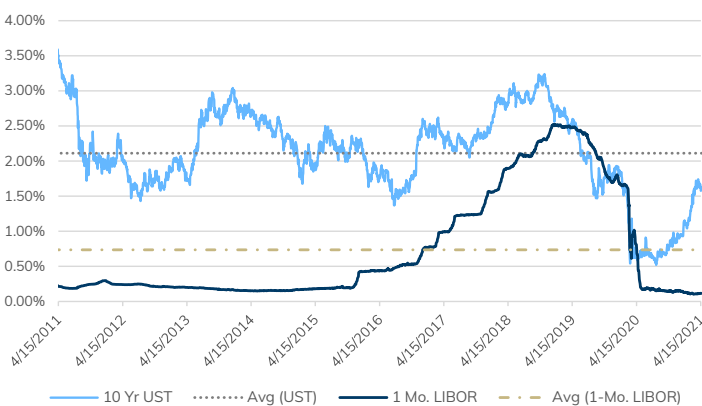
* Comprises 30-year revenue bonds with average rating of A1/A+ by Moody's and S&P

SWAP RATES

	Current	1 Month Prior	1 Year Prior
10-Year LIBOR Swap	1.58	1.74	0.71
15-Year LIBOR Swap	1.85	2.02	0.82
3-Month Fwd Premium*	0.06	0.06	0.00
12-Month Fwd Premium*	0.23	0.26	0.05
10-Y SIFMA/LIBOR Ratio	46.20	46.75	50.08
15-Y SIFMA/LIBOR Ratio	54.15	54.41	56.00

* Premium for forward starting 10 year LIBOR Swap

BENCHMARK LIBOR & TREASURY RATES



TAX-EXEMPT GENERAL OBLIGATION BOND YIELDS

	AAA	AA	A	BBB
1-Year	0.05	0.07	0.13	0.38
5-Year	0.36	0.41	0.61	0.91
10-Year	0.93	1.06	1.23	1.64
20-Year	1.36	1.52	1.71	2.07
30-Year	1.55	1.71	1.90	2.26



WYE RIVER
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www.WyeRiver.com

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

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