

CAPITAL MARKET INSIGHTS



MAY 3, 2022

WE'RE HIRING Learn more about our open positions at Wye River Group

HIRING UPDATE



Wye River Group is pleased to welcome Matthew Dugan as the newest member of our financial advisory team based in the firm's Annapolis office. Mr. Dugan will specialize in providing financial modeling and quantitative analysis for the firm's clients. He is a graduate of Georgetown University, where he received his BA in International Politics from the School of Foreign Service. He also earned an MBA from the Stanford Graduate School of Business. Mr. Dugan previously served as a United States Naval Officer and worked as project manager at Meta Platforms, (formerly known as Facebook).

We are still hiring for more open positions. Please contact us to learn more.

RECENT MARKET TRANSACTIONS & ASSOCIATED INTEREST RATES



EDUCATION

- Athlos Academy of St. Cloud, MN (6.00%)
- Explore Academy - Livonia Project, MI (6.50%)
- Queens University of Charlotte, WI (4.75%)
- New Jersey Higher Edu Student Assistance Auth, NJ (4.25%)



HEALTHCARE

- Legacy Health Project, OR (4.26%)
- Children's Hospital Medical Center of Akron, OH (4.12%)
- Fairfax County Industrial Development Authority, VA (3.58%)
- Lee County Industrial Development Authority, FL (5.10%)



ECONOMIC DEVELOPMENT

- Columbus Municipal Facilities Building Corp, IN (3.45%)
- Denton Creek Regional Wastewater System Bonds, TX (3.76%)
- Charleston (City), SC (3.33%)
- Police Facilities, CA (3.56%)



GENERAL INDUSTRY RANGES

- Education (3.98 to 4.42%)
- Power (2.60 to 2.70%)
- Transportation (3.15 to 4.33%)
- Water (4.10 to 4.51%)

KEY MARKET RATES

	Current	1 Month Prior	1 Year Prior
Federal Funds Rate	0.50	0.50	0.25
SOFR	0.28	0.30	0.01
1-Month LIBOR	0.80	0.44	0.11
10 Year Treasury	2.89	2.39	1.65
AAA MMD (30 Year)	2.66	2.53	1.59
Revenue Bond Index ¹	3.49	3.01	2.63

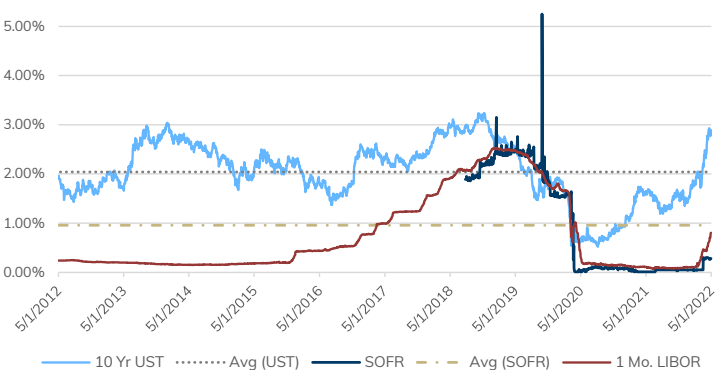
¹ Comprises 30-year revenue bonds with average rating of A1/A+ by Moody's and S&P

SWAP RATES

	Current	1 Month Prior	1 Year Prior
10-Year SOFR Swap ²	2.74	2.15	1.36
15-Year SOFR Swap ²	2.74	2.11	1.61
20-Year SOFR Swap ²	2.69	2.08	1.71
3-Month Fwd Premium ³	0.05	0.04	0.05
12-Month Fwd Premium ³	0.07	0.04	0.22
24-Month Fwd Premium ³	0.02	-0.07	0.43

² Structured with 1 Month Term SOFR rate index
³ Premium for forward starting 10 year SOFR Swap

HISTORICAL TREASURY, LIBOR & SOFR



TAX-EXEMPT GENERAL OBLIGATION BOND YIELDS

	AAA	AA	A	BBB
1-Year	1.94	2.07	2.19	2.39
5-Year	2.45	2.63	2.78	3.03
10-Year	2.72	2.97	3.17	3.54
20-Year	2.92	3.25	3.46	3.80
30-Year	3.05	3.39	3.59	3.93



www.WyeRiver.com

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

Annapolis, MD | Charlotte, NC

The data presented above has been obtained from a variety of sources which we deem to be reputable including the Wall Street Journal, the Federal Reserve, Bloomberg, Refinitiv, and The Bond Buyer