



# MSBO Municipal Market Update

## PFM Financial Advisors LLC

**February 10<sup>th</sup> , 2023**

PFM Financial Advisors LLC

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*All data as of 9/8/2022 unless otherwise noted*



# Michigan Municipal Bond/Note Sales

## MICHIGAN NEGOTIATED BOND SALES

Pricing Date	Issuer	Amount	Title/Type	Federal Tax Status	Bank Qualified	Moody's	SP	Final Maturity	Coupon Rate*	Yield*	Spread**
01/11/23	L'Anse Creuse Public Schools	\$39,580,000	2023 Refunding Bonds (General Obligation)	Tax-Exempt	N/A		AA***	2035	5.000%	2.960%	33
01/18/23	Mancelona Public Schools	\$16,340,000	2023 School Building and Site Bonds (General Obligation)	Tax-Exempt	N/A		A+***	2046	5.000%	3.650%	63
01/19/23	North West Community Schools	\$26,130,000	2023 Refunding Bonds (General Obligation)	Tax-Exempt	N/A		A+***	2038	5.000%	3.170%	41
01/25/23	Waterford School District	\$62,105,000	School Building and Site Bonds (General Obligation)	Tax-Exempt	N/A		A***	2042	5.000%	3.520%	58
01/26/23	Clarkston Community Schools	\$66,335,000	2023 School Building and Site Bonds (General Obligation)	Tax-Exempt	N/A	A1***		2047	5.000%	3.710%	61
02/07/23	Troy School District	\$171,370,000	2023 School Building and Site Bonds (General Obligation)	Tax-Exempt	N/A		AA***	2052	5.000%	3.940%	70

\*Reflects coupon / yield for final maturity.

\*\* Reflects spread to applicable index (MMD for tax-exempt financings and applicable Treasury for taxable financings) as of the date of pricing.

## MICHIGAN COMPETITIVE BOND SALES

Sale Date	Issuer	Amount	Title/Type	Tax Status	Final Maturity	AVG Life (Years)	Moody's	S&P	No. of Bidders	Low Bid
01/23/23	Allen Park Public Schools	\$23,180,000	2023 School Building and Site Bonds, Series II (UTGO)	NBQ	2052	19.86	--	AA/A	7	3.949%
01/24/23	Linden Community Schools	\$20,000,000	2023 School Building and Site Bonds, Series II (UTGO)	NBQ	2045	14.34	--	AA/A+	10	3.499%
01/25/23	Fowler Public School District	\$4,820,000	2023 School Building and Site Bonds, Series III (UTGO)	BQ	2046	16.69	--	AA/A	5	3.784%
01/31/23	Essexville-Hampton Public Schools	\$2,670,000	2023 Energy Conservation Improvement Bond (LTGO)	BQ	2043	11.81	--	A	5	3.640%
02/01/23	Walkerville Public Schools	\$2,560,000	2023 School Building and Site Bonds (UTGO)	BQ	2042	12.44	--	AA/A-	6	3.746%
02/02/23	Charter Township of Van Buren	\$6,900,000	2023 Capital Improvement Bonds (LTGO)	BQ	2037	8.74	--	AA	7	3.278%
02/02/23	Charlevoix Public Schools	\$1,370,000	2023 School Building and Site Bonds, Series II (UTGO)	BQ	2032	4.64	Aa3	--	7	2.626%
02/08/23	Hancock Public Schools	\$4,225,000	2023 School Building and Site Bonds (UTGO)	BQ	2048	14.84	--	AA/A	5	3.873%
02/09/23	Okemos Public Schools	\$9,200,000	2023 School Building and Site Bonds (UTGO)	BQ	2043	8.55	--	AA/AA-	6	3.481%



## Disclosures

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