



WEEKLY CAPITAL MARKETS UPDATE

DEBT FINANCING SUPPORT • INVESTMENT ADVISORY SERVICES • FINANCIAL PLANNING & ANALYSIS

PRESENTATION



Kevin Quinn recently presented to the Independent Schools Business Managers' Roundtable about "Key Planning Considerations for Developing a New Campus Facility". Mr. Quinn specifically spoke about Project Funding.

Find a copy of that presentation [here](#)

KEY MARKET RATES

| | Current | 1 Month Prior | 1 Year Prior |
|---------------------|---------|---------------|--------------|
| Prime Rate | 5.25 | 5.25 | 4.25 |
| Federal Funds Rate | 2.25 | 2.25 | 1.50 |
| 1-Month LIBOR | 2.43 | 2.31 | 1.47 |
| Weekly VRDB | 1.64 | 1.66 | 1.11 |
| Revenue Bond Index* | 4.65 | 4.80 | 3.90 |
| 10 Yr Treasury | 2.90 | 3.10 | 2.35 |
| 30 Yr Treasury | 3.15 | 3.35 | 2.75 |

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

TAX-EXEMPT REVENUE BOND YIELDS

| | AAA | AA | A | BBB |
|-------|------|------|------|------|
| 1 Yr | 2.05 | 2.10 | 2.30 | 2.55 |
| 5 Yr | 2.40 | 2.45 | 2.75 | 3.00 |
| 10 Yr | 2.60 | 2.75 | 3.15 | 3.50 |
| 20 Yr | 3.05 | 3.30 | 3.80 | 4.10 |
| 30 Yr | 3.55 | 3.75 | 4.10 | 4.40 |

TAX-EXEMPT GENERAL OBLIGATION BOND YIELDS

| | AAA | AA | A | BBB |
|-------|------|------|------|------|
| 1 Yr | 1.78 | 1.79 | 1.97 | 2.24 |
| 5 Yr | 2.03 | 2.09 | 2.41 | 2.73 |
| 10 Yr | 2.40 | 2.56 | 2.87 | 3.23 |
| 20 Yr | 2.98 | 3.18 | 3.48 | 3.85 |
| 30 Yr | 3.17 | 3.37 | 3.68 | 4.03 |

RECENT TRANSACTIONS & ASSOCIATED INTEREST RATES

| Education | Healthcare / Long Term Care |
|---|---|
| High Point Academy Project, SC (5.15%) | Northcrest, Inc. Project, IA (5.00%) |
| Beta Academy, TX (5.64%)* | American Eagle Portfolio Project, FL (6.13%) |
| FAU Student Housing Project, FL (3.53%) | Munson Healthcare Obligated Group, MI (3.93%) |
| Hampden-Sydney College Project, VA (3.74%) | Morris Hospital, IL (4.37%) |
| Wingate University, WI (4.69%) | Westminster Village, IL (5.27%)* |
| Economic Development | |
| Orange County Civic Center Infrastructure Program, CA (3.51%) | General Obligation (3.80-4.15%) |
| Jasper Pellets LLC Project, SC (7.25%)* | Education (3.95-4.10%) |
| Entsorga West Virginia LLC Project, WV (8.75%)* | Power (4.15-4.25%) |
| City of Bossier Project, LA (4.15%) | Transportation (4.50-4.60%) |
| Livingston Parish Gimesa Project, LA (5.38%)* | Water (4.15-4.25%) |

* Non-rated transaction

** Long bond reoffered yield