

Weekly Market Update

CALIFORNIA PUBLIC FINANCE GENERAL GOVERNMENT

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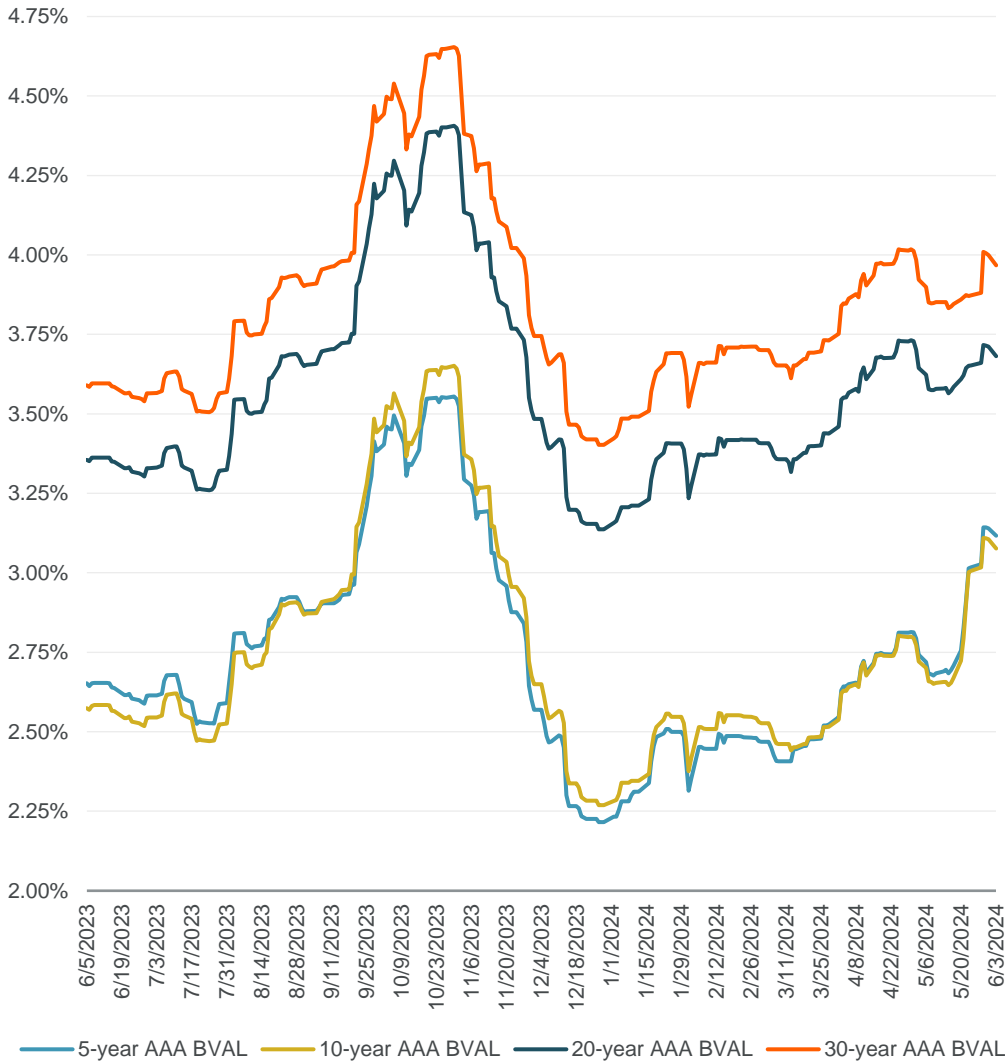
- 1. Tax-Exempt Market Overview**
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1. Tax-Exempt Market Overview

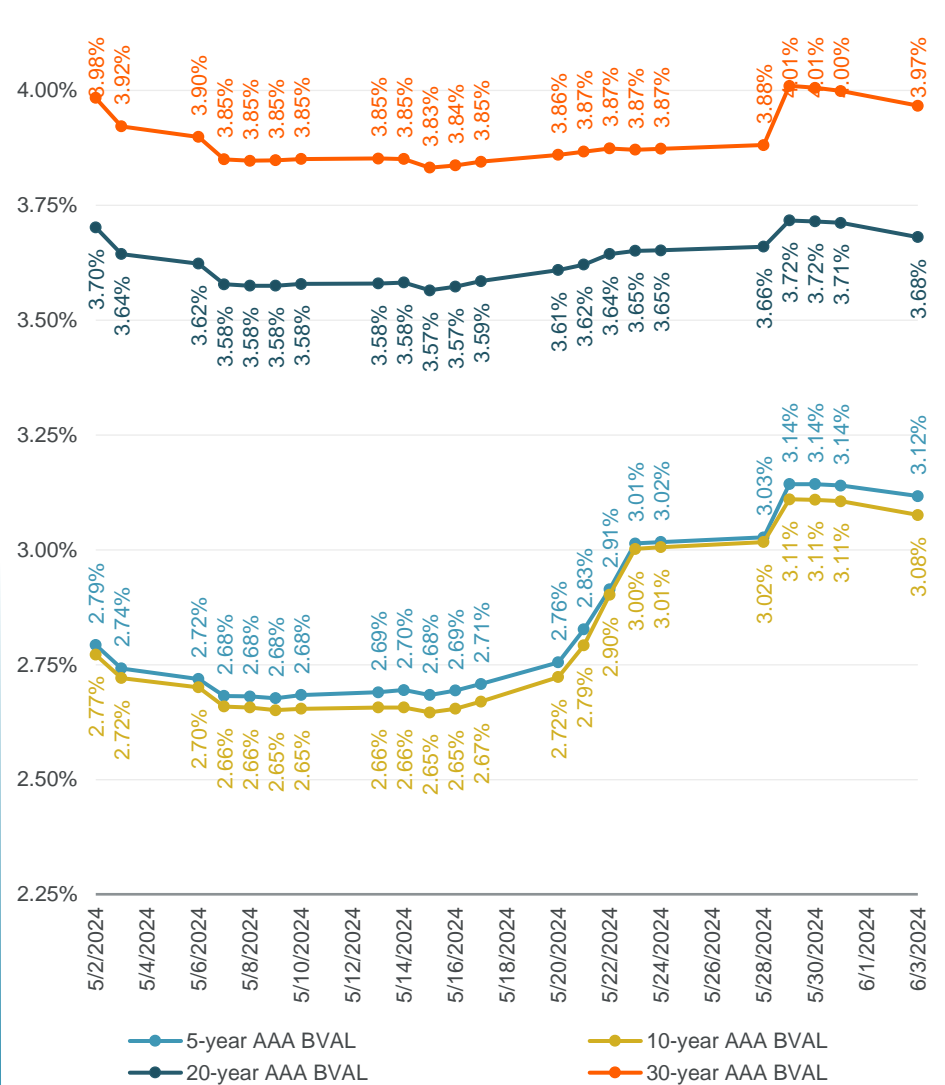


Tax-Exempt Rates

AAA G.O. Municipal Index



Recent AAA Municipal Index



Source: Bloomberg BVAL AAA Muni Benchmark Data through June 3, 2024.

Generic California AA Rated Tax-Exempt Scale

Generic AA Rated Tax-Exempt Scales		
	4% Coupon Structure	5% Coupon Structure
Year	Yield to Call	Yield to Call
2025		3.210
2026		3.150
2027		3.050
2028		3.040
2029		3.040
2030		3.040
2031		3.060
2032		3.060
2033		3.060
2034		3.060
2035		3.070
2036		3.100
2037		3.200
2038		3.230
2039		3.290
2040		3.440
2041	3.930	3.570
2042	4.000	3.630
2043	4.070	3.680
2044	4.130	3.730
2049 (Term)	4.280	3.980
2054 (Term)	4.360	4.080

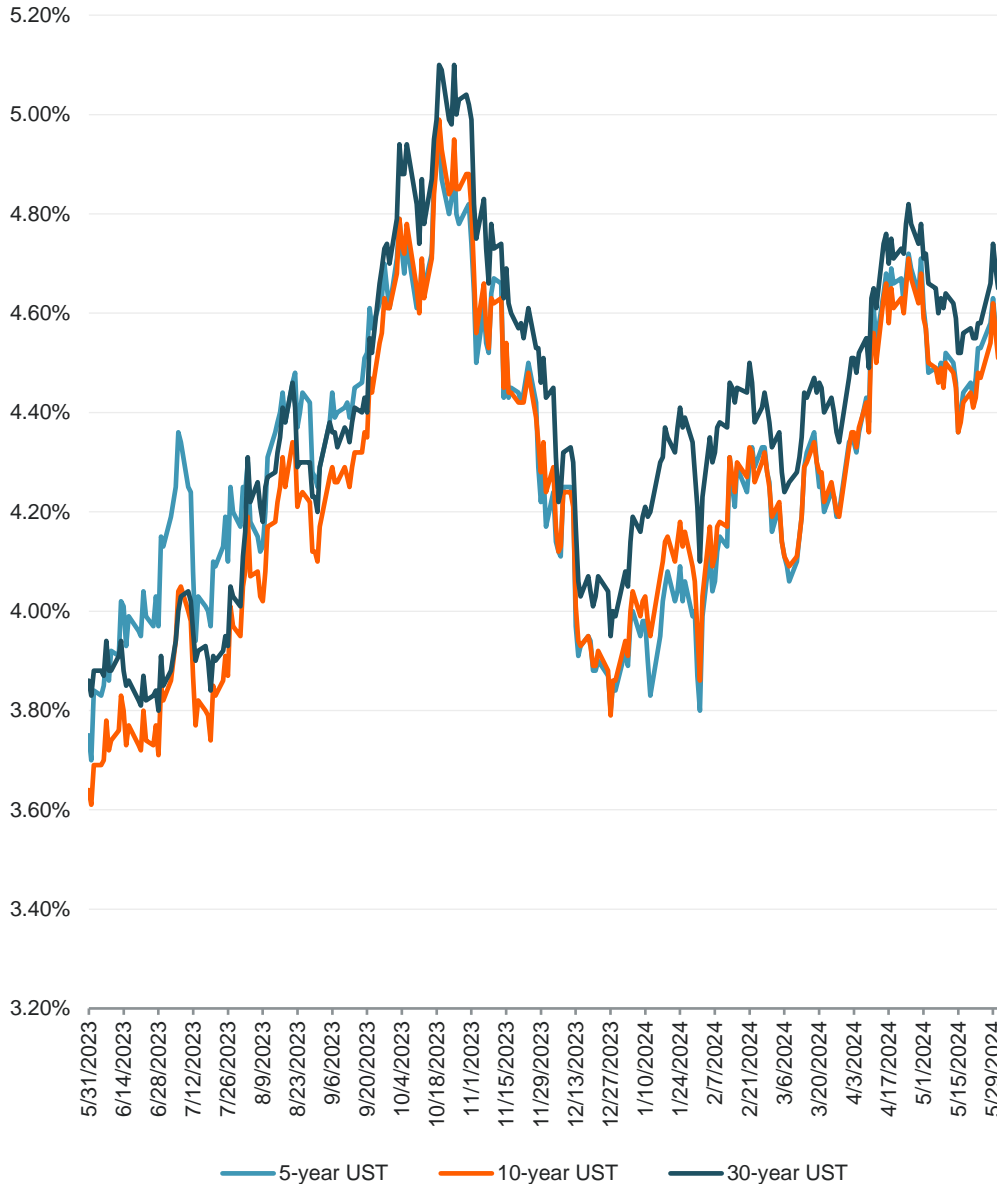
Assumes AA rated school district GO credit, \$1 MM+ per maturity, \$100 MM total. Priced to 10-year call.

2. Taxable Market Overview

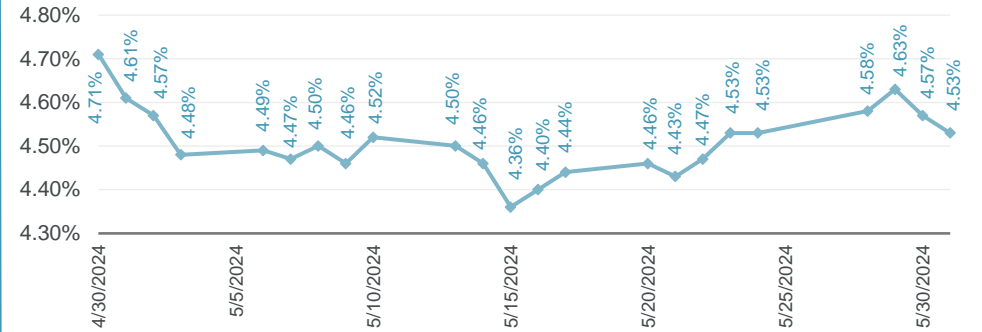


Taxable Rates

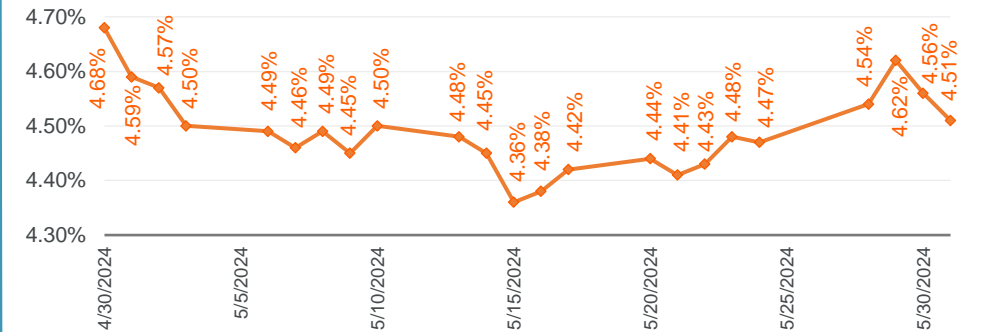
U.S. Treasury Rates



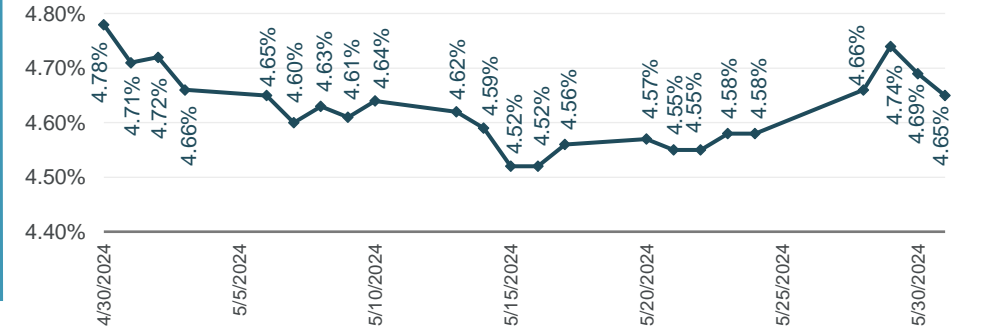
Recent U.S.T. 5 Year Rates



Recent U.S.T. 10 Year Rates



Recent U.S.T. 30 Year Rates



Generic National Taxable Scales

Year	Treasury Yields
2025	4.883 (UST 2-yr)
2026	4.883 (UST 2-yr)
2027	4.694 (UST 3-yr)
2028	4.518 (UST 5-yr)
2029	4.518 (UST 5-yr)
2030	4.517 (UST 7-yr)
2031	4.517 (UST 7-yr)
2032	4.506 (UST 10-yr)
2033	4.506 (UST 10-yr)
2034	4.506 (UST 10-yr)
2035	4.506 (UST 10-yr)
2036	4.506 (UST 10-yr)
2037	4.506 (UST 10-yr)
2038	4.506 (UST 10-yr)
2039	4.506 (UST 10-yr)
2044 (Term)	4.649 (UST 30-yr)
2049 (Term)	4.649 (UST 30-yr)
2054 (Term)	4.649 (UST 30-yr)

Generic Taxable Scales ^(1,2)					
Aaa Rated		Aa1 Rated		A1 Rated	
Yield	Spread	Yield	Spread	Yield	Spread
5.133	25	5.183	30	5.483	60
4.933	5	4.983	10	5.283	40
4.794	10	4.844	15	5.144	45
4.668	15	4.718	20	5.018	50
4.718	20	4.768	25	5.068	55
4.767	25	4.817	30	5.167	65
4.817	30	4.867	35	5.217	70
4.856	35	4.906	40	5.256	75
4.906	40	4.956	45	5.306	80
4.956	45	5.006	50	5.356	85
5.056	55	5.106	60	5.456	95
5.106	60	5.156	65	5.506	100
5.156	65	5.206	70	5.556	105
5.206	70	5.256	75	5.606	110
5.256	75	5.306	80	5.656	115
5.399	75	5.499	85	5.849	120
5.449	80	5.549	90	5.899	125
5.499	85	5.599	95	5.949	130

1) Rates as of June 3, 2024.

2) Scales assume an unlimited general obligation or essential service revenue credit; \$1 MM+ per maturity, \$25 MM minimum total, 10yr call, Unenhanced Rating.

3. Recent Bond Sales



Recent Bond Sales Since May 20, 2024

Pleasanton Joint Powers Financing Authority

Sale Date:	5/20/2024				
Bond Type:	Revenue Bonds				
Issue:	Series 2024				
Par:	\$17,275,000				
Call:	4/1/2034 @ 100				
Insurance:	None				
Rating:	-- / AA / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025	5.000	3.110	-0.14		
2026	5.000	2.960	-0.21		
2027	5.000	2.830	-0.19		
2028	5.000	2.720	-0.18		
2029	5.000	2.750	-0.11		
2030	5.000	2.750	-0.09		
2031	5.000	2.750	-0.08		
2032	5.000	2.750	-0.08		
2033	5.000	2.750	-0.09		
2034	5.000	2.760	-0.09		
2035	5.000	2.790	-0.06	2.950	0.10
2036	5.000	2.880	-0.02	3.161	0.26
2037	5.000	2.980	-0.02	3.349	0.35
2038	5.000	3.080	-0.01	3.513	0.42
2039	5.000	3.160	-0.01	3.643	0.47
2040	5.000	3.230	-0.04	3.751	0.48
2041					
2042	5.000	3.410	0.00	3.962	0.55
2043					
2044	5.000	3.570	0.06	4.126	0.62
2045					
2046					
2047					
2048					
2049	5.000	3.800	0.08	4.353	0.63
2050					
2051					
2052					
2053					
2054	5.000	3.880	0.09	4.448	0.66

California Municipal Finance Authority

Sale Date:	5/20/2024				
Bond Type:	Revenue Bonds				
Issue:	Series 2024				
Par:	\$105,000,000				
Call:	Non-Callable				
Insurance:	None				
Rating:	Aaa / -- / --				
Bank Qualified:	No				
Tax Status:	Federally Taxable / State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025					
2026					
2027					
2028					
2029					
2030					
2031					
2032					
2033					
2034					
2035					
2036					
2037					
2038					
2039					
2040					
2041					
2042	4.610	4.610	0.20		
2043	4.610	4.610	0.20		
2044	4.610	4.610	0.20		
2045					
2046					
2047					
2048					
2049					
2050					
2051					
2052					
2053					
2054					

Recent Bond Sales Since May 20, 2024

California Municipal Finance Authority					
Sale Date:	5/20/2024				
Bond Type:	Revenue Bonds				
Issue:	Series 2024A-1				
Par:	\$31,900,000				
Call:	9/1/2024 @ 100				
Insurance:	None				
Rating:	Aaa/VMIG1 / -- / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025					
2026					
2027					
2028					
2029					
2030					
2031					
2032					
2033					
2034					
2035					
2036					
2037					
2038					
2039					
2040					
2041					
2042					
2043					
2044	3.650	3.650	0.14		
2045					
2046					
2047					
2048					
2049					
2050					
2051					
2052					
2053					
2054					

California Municipal Finance Authority					
Sale Date:	5/20/2024				
Bond Type:	Revenue Bonds				
Issue:	Series 2024A-2				
Par:	\$23,100,000				
Call:	9/1/2024 @ 100				
Insurance:	None				
Rating:	Aaa/VMIG1 / -- / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025					
2026					
2027					
2028					
2029	3.650	3.650	0.76		
2030					
2031					
2032					
2033					
2034					
2035					
2036					
2037					
2038					
2039					
2040					
2041					
2042					
2043					
2044					
2045					
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2051					
2052					
2053					
2054					

Recent Bond Sales Since May 20, 2024

Southern California Public Power Authority

Sale Date:	5/20/2024				
Bond Type:	Revenue Bonds				
Issue:	Series 2024A				
Par:	\$592,270,000				
Call:	6/1/2030 @ 100.244 DTP 9/1/2030				
Insurance:	None				
Rating:	A2 / -- / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025	5.000	4.050	0.88		
2026	5.000	3.990	0.88		
2027	5.000	3.910	0.93		
2028	5.000	3.870	0.98		
2029	5.000	3.890	1.03		
2030	5.000	3.910	1.07		
2031					
2032					
2033					
2034					
2035					
2036					
2037					
2038					
2039					
2040					
2041					
2042					
2043					
2044					
2045					
2046					
2047					
2048					
2049					
2050					
2051					
2052					
2053					
2054	5.000	4.000	0.21	4.663	0.87

California Municipal Finance Authority CFD No. 2023-11 Area A

Sale Date:	5/21/2024				
Bond Type:	Special Tax				
Issue:	Series 2024				
Par:	\$24,870,000				
Call:	9/1/2031 @ 103 DTP 9/1/2034				
Insurance:	None				
Rating:	Non-Rated				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025					
2026					
2027					
2028					
2029					
2030					
2031					
2032					
2033					
2034	4.500	4.500	1.62		
2035					
2036					
2037					
2038					
2039	4.625	4.720	1.55		
2040					
2041					
2042					
2043					
2044	5.000	4.960	1.45	4.975	1.46
2045					
2046					
2047					
2048					
2049	5.000	5.070	1.33		
2050					
2051					
2052					
2053	5.000	5.090	1.27		
2054	5.125	5.190	1.37		

Recent Bond Sales Since May 20, 2024

CA School Finance Authority					
Sale Date:	5/21/2024				
Bond Type:	Revenue Bonds				
Issue:	Series 2024A				
Par:	\$31,695,000				
Call:	6/1/2031 @ 100				
Insurance:	None				
Rating:	-- / BB+ / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025					
2026					
2027					
2028					
2029					
2030					
2031					
2032					
2033					
2034	4.250	4.350	1.50		
2035					
2036					
2037					
2038					
2039					
2040					
2041					
2042					
2043					
2044	4.750	5.010	1.50		
2045					
2046					
2047					
2048					
2049					
2050					
2051					
2052					
2053	5.000	5.090	1.30		
2054	5.000	5.190	1.40		

CA School Finance Authority					
Sale Date:	5/21/2024				
Bond Type:	Revenue Bonds				
Issue:	Series 2024B				
Par:	\$390,000				
Call:	Non-Callable				
Insurance:	None				
Rating:	Non-Rated				
Bank Qualified:	No				
Tax Status:	Federally Taxable / State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025					
2026					
2027					
2028	6.500	6.500	2.07		
2029					
2030					
2031					
2032					
2033					
2034					
2035					
2036					
2037					
2038					
2039					
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2052					
2053					
2054					

Recent Bond Sales Since May 20, 2024

City of Dixon CA CFD No. 2019-1 Improvement Area No 2					
Sale Date:	5/21/2024				
Bond Type:	Special Tax				
Issue:	Series 2024				
Par:	\$8,375,000				
Call:	9/1/2031 @ 103 DTP 9/1/2034				
Insurance:	None				
Rating:	Non-Rated				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025					
2026	5.000	3.310	0.17		
2027	5.000	3.380	0.37		
2028	5.000	3.490	0.57		
2029	5.000	3.700	0.81		
2030	5.000	3.890	1.02		
2031	5.000	4.020	1.16		
2032	5.000	4.080	1.22		
2033	5.000	4.090	1.22		
2034	5.000	4.100	1.22		
2035					
2036					
2037					
2038					
2039					
2040					
2041	5.000	4.560	1.20	4.696	1.34
2042					
2043					
2044					
2045					
2046	5.000	4.750	1.15	4.851	1.25
2047					
2048					
2049					
2050					
2051					
2052					
2053					
2054	5.000	4.880	1.06	4.939	1.12

Southern California Public Power Authority					
Sale Date:	5/21/2024				
Bond Type:	Revenue Bonds				
Issue:	Series 2024A				
Par:	\$192,625,000				
Call:	Non-Callable				
Insurance:	None				
Rating:	Aa2 / -- / AA-				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025	5.000	3.170	-0.03		
2026	5.000	3.140	-0.02		
2027	5.000	3.000	-0.02		
2028	5.000	2.890	-0.03		
2029	5.000	2.900	0.01		
2030	5.000	2.940	0.07		
2031	5.000	2.980	0.12		
2032	5.000	2.990	0.13		
2033	5.000	3.010	0.14		
2034	5.000	3.030	0.15		
2035	5.000	3.050	0.16		
2036					
2037					
2038					
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2054					

Recent Bond Sales Since May 20, 2024

Los Angeles Community College District

Sale Date:	5/21/2024				
Bond Type:	General Obligation Unltd				
Issue:	2024 Refunding Bonds				
Par:	\$742,170,000				
Call:	8/1/2034 @ 100				
Insurance:	None				
Rating:	Aaa / AA+ / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024	5.000	3.250	0.00		
2025	5.000	3.140	-0.06		
2026	5.000	3.120	-0.03		
2027	5.000	3.000	-0.01		
2028	5.000	2.980	0.06		
2029	5.000	2.980	0.09		
2030	5.000	3.000	0.13		
2031	5.000	3.000	0.14		
2032	5.000	3.000	0.14		
2033	5.000	3.000	0.13		
2034	5.000	3.020	0.14		
2035	5.000	3.030	0.14	3.167	0.28
2036	5.000	3.040	0.10	3.290	0.35
2037	5.000	3.110	0.07	3.444	0.40
2038	5.000	3.140	0.05	3.547	0.46
2039	5.000	3.180	0.01	3.644	0.47
2040	5.000	3.270	0.00	3.765	0.49
2041					
2042					
2043					
2044					
2045					
2046					
2047					
2048					
2049					
2050					
2051					
2052					
2053					
2054					

Los Angeles Community College District

Sale Date:	5/21/2024				
Bond Type:	General Obligation Unltd				
Issue:	2022 Election, Series B				
Par:	\$100,000,000				
Call:	Non-Callable				
Insurance:	None				
Rating:	Aaa / AA+ / --				
Bank Qualified:	No				
Tax Status:	Federally Taxable / State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024	5.530	5.530	0.70		
2025	5.180	5.180	0.35		
2026	4.980	4.977	0.38		
2027	4.780	4.778	0.34		
2028					
2029					
2030					
2031					
2032					
2033					
2034					
2035					
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2052					
2053					
2054					

Recent Bond Sales Since May 20, 2024

South Whittier School District					
Sale Date:	5/21/2024				
Bond Type:	General Obligation Unltd				
Issue:	2024 Election, Series A				
Par:	\$12,000,000				
Call:	8/1/2033 @ 100				
Insurance:	BAM				
Rating:	-- / AA / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025	5.000	3.150	-0.05		
2026	5.000	3.100	-0.05		
2027	5.000	3.000	-0.01		
2028					
2029					
2030					
2031					
2032					
2033					
2034					
2035					
2036					
2037	5.000	3.090	0.05	3.550	0.51
2038	5.000	3.140	0.05	3.660	0.57
2039	5.000	3.220	0.05	3.777	0.61
2040	5.000	3.370	0.10	3.927	0.66
2041	5.000	3.480	0.12	4.038	0.68
2042	4.000	4.000	0.59		
2043	4.000	4.030	0.57		
2044	4.000	4.060	0.55		
2045	4.000	4.090	0.53		
2046					
2047	4.000	4.120	0.46		
2048					
2049	4.000	4.140	0.40		
2050					
2051					
2052					
2053	4.000	4.160	0.35		
2054					

Fairfax Elementary School District					
Sale Date:	5/21/2024				
Bond Type:	General Obligation Unltd				
Issue:	2016 Election, Series 2024				
Par:	\$3,250,000				
Call:	11/1/2033 @ 100				
Insurance:	BAM				
Rating:	-- / AA / --				
Bank Qualified:	Yes				
Tax Status:	Bank Qualified / State-Tax Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025					
2026	8.000	3.350	0.27		
2027	8.000	3.300	0.33		
2028					
2029	8.000	3.200	0.34		
2030	8.000	3.150	0.31		
2031	8.000	3.100	0.27		
2032	8.000	3.100	0.27		
2033	8.000	3.100	0.26		
2034	8.000	3.100	0.25	3.430	0.58
2035					
2036					
2037					
2038					
2039	8.000	3.250	0.08	4.526	1.36
2040					
2041					
2042					
2043					
2044	8.000	3.450	-0.06	5.114	1.60
2045	7.000	3.560	0.00	4.923	1.36
2046	6.000	3.750	0.15	4.713	1.11
2047	5.000	3.890	0.25	4.402	0.76
2048	5.000	3.900	0.22	4.421	0.74
2049	5.000	3.970	0.25	4.469	0.75
2050	5.000	3.980	0.25	4.484	0.75
2051					
2052	4.125	4.125	0.36		
2053					
2054					

Recent Bond Sales Since May 20, 2024

Burbank-Glendale-Pasadena Airport Authority					
Sale Date:	5/22/2024				
Bond Type:	Revenue Bonds				
Issue:	Series 2024A				
Par:	\$34,680,000				
Call:	7/1/2034 @ 100				
Insurance:	AGM				
Rating:	A2 / AA / A-				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025					
2026					
2027					
2028					
2029					
2030					
2031					
2032					
2033					
2034					
2035					
2036					
2037					
2038					
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2042					
2043					
2044					
2045					
2046					
2047					
2048					
2049					
2050					
2051					
2052					
2053					
2054	4.000	4.200	0.36		

Burbank-Glendale-Pasadena Airport Authority					
Sale Date:	5/22/2024				
Bond Type:	Revenue Bonds				
Issue:	Series 2024B				
Par:	\$642,420,000				
Call:	7/1/2034 @ 100				
Insurance:	None				
Rating:	A2 / A / A-				
Bank Qualified:	No				
Tax Status:	AMT / State Tax Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025					
2026					
2027					
2028					
2029					
2030					
2031	5.000	3.780	0.87		
2032	5.000	3.790	0.88		
2033	5.000	3.810	0.90		
2034	5.000	3.820	0.90		
2035	5.000	3.830	0.90	3.912	0.98
2036	5.000	3.870	0.90	4.015	1.04
2037	5.000	3.950	0.89	4.136	1.08
2038	5.000	3.960	0.84	4.188	1.07
2039	4.000	4.180	0.98		
2040	5.250	4.000	0.70	4.354	1.05
2041	4.125	4.340	0.95		
2042	5.250	4.120	0.68	4.497	1.06
2043	4.250	4.400	0.91		
2044	5.250	4.200	0.66	4.593	1.05
2045					
2046					
2047					
2048					
2049	5.250	4.340	0.58	4.744	0.98
2050	4.375	4.560	0.80		
2051					
2052					
2053	5.250	4.390	0.55	4.811	0.97
2054	4.500	4.640	0.80		

Recent Bond Sales Since May 20, 2024

Burbank-Glendale-Pasadena Airport Authority					
Sale Date:	5/22/2024				
Bond Type:	Revenue Bonds				
Issue:	Series 2024C				
Par:	\$47,680,000				
Call:	Non-Callable				
Insurance:	None				
Rating:	A2 / A / A-				
Bank Qualified:	No				
Tax Status:	Federally Taxable / State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025					
2026					
2027					
2028	5.120	5.119	0.66		
2029	5.170	5.169	0.73		
2030	5.200	5.199	0.76		
2031	5.150	5.149	0.73		
2032					
2033					
2034					
2035					
2036					
2037					
2038					
2039					
2040					
2041					
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2052					
2053					
2054					

Hueneme Elementary School District					
Sale Date:	5/22/2024				
Bond Type:	General Obligation Unltd				
Issue:	2024 Election, Series A				
Par:	\$16,800,000				
Call:	8/1/2034 @ 100				
Insurance:	BAM				
Rating:	-- / AA / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025	5.000	3.150	-0.11		
2026	5.000	3.140	-0.06		
2027	5.000	3.030	-0.03		
2028					
2029					
2030					
2031					
2032					
2033					
2034					
2035					
2036	5.000	2.980	0.01	3.239	0.27
2037	5.000	3.080	0.01	3.420	0.35
2038	5.000	3.130	0.01	3.539	0.42
2039	5.000	3.210	0.01	3.667	0.47
2040	5.000	3.330	0.03	3.808	0.51
2041	5.000	3.460	0.07	3.943	0.55
2042	5.000	3.530	0.09	4.027	0.59
2043	5.000	3.610	0.12	4.110	0.62
2044	5.000	3.670	0.13	4.174	0.63
2045					
2046					
2047					
2048					
2049	4.000	4.130	0.37		
2050					
2051					
2052					
2053	4.000	4.180	0.35		
2054					

Recent Bond Sales Since May 20, 2024

Hemet Unified School District CFD No. 2022-2					
Sale Date:	5/22/2024				
Bond Type:	Special Tax				
Issue:	Series 2024				
Par:	\$7,180,000				
Call:	9/1/2031 @ 103 DTP 9/1/2034				
Insurance:	None				
Rating:	Non-Rated				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025	5.000	3.210	-0.05		
2026	5.000	3.250	0.06		
2027	5.000	3.320	0.26		
2028	5.000	3.420	0.45		
2029	5.000	3.630	0.69		
2030	5.000	3.840	0.92		
2031	5.000	4.010	1.10		
2032	5.000	4.060	1.15		
2033	5.000	4.070	1.16		
2034	5.000	4.080	1.16		
2035					
2036					
2037					
2038					
2039					
2040					
2041	5.000	4.510	1.12	4.662	1.27
2042					
2043					
2044					
2045					
2046	5.000	4.670	1.05	4.804	1.18
2047					
2048					
2049					
2050					
2051					
2052					
2053					
2054	5.000	4.830	0.99	4.913	1.07

Benicia Unified School District					
Sale Date:	5/23/2024				
Bond Type:	General Obligation Unltd				
Issue:	2024 Election, Series A				
Par:	\$45,000,000				
Call:	8/1/2033 @ 100				
Insurance:	None				
Rating:	Aa2 / -- / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025					
2026	5.000	3.010	0.00		
2027					
2028					
2029					
2030					
2031					
2032					
2033					
2034					
2035					
2036	5.000	2.930	0.00	3.336	
2037	5.000	3.030	0.00	3.505	
2038	5.000	3.080	0.00	3.617	
2039	5.000	3.180	0.00	3.750	
2040	5.000	3.300	0.00	3.881	
2041	4.000	3.999	0.00		
2042	4.000	4.050	0.00		
2043	4.000	4.090	0.00		
2044	4.000	4.140	0.00		
2045					
2046					
2047					
2048	5.000	3.870	0.00	4.415	
2049					
2050					
2051					
2052					
2053	5.000	4.020	0.00	4.537	
2054					

Recent Bond Sales Since May 20, 2024

Gonzales Public Financing Authority					
Sale Date:	5/23/2024				
Bond Type:	Revenue Bonds				
Issue:	Series 2024A				
Par:	\$9,825,000				
Call:	11/1/2025 @ 100				
Insurance:	None				
Rating:	-- / A / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025					
2026					
2027					
2028					
2029					
2030					
2031					
2032					
2033					
2034					
2035					
2036					
2037					
2038					
2039					
2040					
2041					
2042					
2043					
2044	3.950	3.948	0.41	3.950	0.41
2045					
2046					
2047					
2048					
2049					
2050					
2051					
2052					
2053					
2054					

Lake Elsinore Unified School District					
Sale Date:	5/23/2024				
Bond Type:	General Obligation Unltd				
Issue:	2016 Election, Series C				
Par:	\$15,000,000				
Call:	8/1/2034 @ 100				
Insurance:	BAM				
Rating:	-- / AA / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025	5.000	3.260	-0.05		
2026	5.000	3.240	-0.01		
2027	5.000	3.150	0.04		
2028	5.000	3.100	0.04		
2029	5.000	3.090	0.06		
2030	5.000	3.080	0.07		
2031	5.000	3.080	0.08		
2032					
2033					
2034					
2035					
2036					
2037					
2038					
2039					
2040					
2041					
2042	5.000	3.560	0.07	4.047	0.56
2043					
2044	5.000	3.700	0.11	4.193	0.60
2045					
2046					
2047	4.000	4.140	0.41		
2048					
2049	5.000	4.000	0.21	4.450	0.66
2050					
2051					
2052					
2053	4.000	4.200	0.34		
2054					

Recent Bond Sales Since May 20, 2024

CA Enterprise Development Authority

Sale Date:	5/23/2024
Bond Type:	Revenue Bonds
Issue:	Series 2024A
Par:	\$442,030,000
Call:	11/1/2034 @ 100
Insurance:	None
Rating:	Aa3 / AA- / --
Bank Qualified:	No
Tax Status:	Federal & State Tax-Exempt

Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025					
2026					
2027					
2028	5.000	3.090	0.12		
2029	5.000	3.080	0.14		
2030	5.000	3.170	0.25		
2031	5.000	3.190	0.28		
2032	5.000	3.210	0.30		
2033	5.000	3.240	0.33		
2034	5.000	3.280	0.36		
2035	5.000	3.310	0.36	3.424	0.47
2036	5.000	3.330	0.34	3.537	0.55
2037	5.000	3.420	0.32	3.692	0.59
2038	5.000	3.440	0.32	3.772	0.65
2039	5.000	3.520	0.32	3.888	0.69
2040	5.000	3.620	0.32	4.005	0.71
2041	5.000	3.710	0.32	4.105	0.72
2042	5.000	3.760	0.32	4.170	0.73
2043	5.000	3.810	0.32	4.229	0.74
2044	5.000	3.860	0.32	4.283	0.74
2045					
2046					
2047					
2048					
2049	5.250	4.040	0.28	4.568	0.81
2050					
2051					
2052					
2053	5.250	4.170	0.33	4.689	0.85
2054	5.500	4.200	0.36	4.854	1.01

CA Enterprise Development Authority

Sale Date:	5/23/2024
Bond Type:	Revenue Bonds
Issue:	Series 2024B
Par:	\$75,000,000
Call:	11/1/2027 @ 100
Insurance:	None
Rating:	Aa3 / AA- / --
Bank Qualified:	No
Tax Status:	Federal & State Tax-Exempt

Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025					
2026					
2027					
2028					
2029					
2030					
2031					
2032					
2033					
2034					
2035					
2036					
2037					
2038					
2039					
2040					
2041					
2042					
2043					
2044					
2045					
2046					
2047					
2048					
2049	5.250	4.200	0.44	5.019	1.26
2050					
2051					
2052					
2053					
2054	5.500	4.300	0.46	5.264	1.42

Recent Bond Sales Since May 20, 2024

Eastern Municipal Water District CFD No. 2017-77 Area A

Sale Date:	5/23/2024				
Bond Type:	Special Tax				
Issue:	Series 2024				
Par:	\$5,610,000				
Call:	9/1/2031 @ 103 DTP 9/1/2034				
Insurance:	None				
Rating:	Non-Rated				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024	5.000	3.700	0.00		
2025	5.000	3.300	0.04		
2026	5.000	3.350	0.16		
2027	5.000	3.400	0.34		
2028	5.000	3.520	0.55		
2029	5.000	3.740	0.80		
2030	5.000	3.950	1.03		
2031					
2032					
2033					
2034	5.000	4.180	1.26		
2035					
2036					
2037					
2038					
2039	5.000	4.420	1.22	4.565	1.37
2040					
2041					
2042					
2043					
2044					
2045	5.000	4.700	1.12	4.817	1.24
2046					
2047					
2048					
2049					
2050					
2051					
2052					
2053					
2054	5.000	4.850	1.01	4.923	1.08

Recent Bond Sales Since May 27, 2024

California Municipal Finance Authority BOLD Program					
Sale Date:	5/29/2024				
Bond Type:	Special Tax				
Issue:	Series 2024B				
Par:	\$16,445,000				
Call:	9/1/2031 @ 103 DTP 9/1/2034				
Insurance:	None				
Rating:	Non-Rated				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025					
2026					
2027					
2028					
2029					
2030					
2031					
2032					
2033					
2034	4.250	4.480	1.38		
2035					
2036					
2037					
2038					
2039	4.500	4.600	1.26		
2040					
2041					
2042					
2043					
2044	5.000	4.910	1.23	4.944	1.26
2045					
2046					
2047					
2048					
2049	5.000	5.000	1.12		
2050					
2051					
2052					
2053					
2054	5.000	5.030	1.07		

Jurupa Public Financing Authority					
Sale Date:	5/29/2024				
Bond Type:	Special Tax				
Issue:	2024 Refunding Bonds				
Par:	\$66,365,000				
Call:	9/1/2034 @ 100				
Insurance:	None				
Rating:	-- / AA- / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025	5.000	3.340	-0.02		
2026	5.000	3.280	-0.01		
2027	5.000	3.190	0.01		
2028	5.000	3.180	0.02		
2029	5.000	3.180	0.05		
2030	5.000	3.190	0.08		
2031	5.000	3.200	0.10		
2032	5.000	3.240	0.14		
2033	5.000	3.270	0.17		
2034	5.000	3.290	0.19		
2035	5.000	3.320	0.20	3.436	0.32
2036	5.000	3.360	0.20	3.568	0.41
2037	5.000	3.470	0.21	3.738	0.48
2038	5.000	3.490	0.21	3.817	0.54
2039	5.000	3.550	0.21	3.916	0.58
2040	5.000	3.650	0.21	4.033	0.59
2041	5.000	3.740	0.21	4.132	0.60
2042	5.000	3.790	0.21	4.196	0.62
2043	5.000	3.840	0.21	4.254	0.62
2044					
2045					
2046					
2047					
2048					
2049					
2050					
2051					
2052					
2053					
2054					

Recent Bond Sales Since May 27, 2024

Tracy Public Financing Authority

Sale Date:	5/29/2024				
Bond Type:	Revenue Bonds				
Issue:	Series 2024A				
Par:	\$50,355,000				
Call:	11/1/2034 @ 100				
Insurance:	None				
Rating:	-- / AA- / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025	5.000	3.300	-0.05		
2026	5.000	3.210	-0.05		
2027	5.000	3.100	-0.07		
2028	5.000	3.110	-0.05		
2029	5.000	3.110	-0.02		
2030	5.000	3.110	0.00		
2031	5.000	3.130	0.03		
2032	5.000	3.150	0.05		
2033	5.000	3.150	0.05		
2034	5.000	3.160	0.06		
2035	5.000	3.190	0.06	3.313	0.18
2036	5.000	3.230	0.06	3.451	0.28
2037	5.000	3.340	0.06	3.627	0.35
2038	5.000	3.390	0.11	3.734	0.45
2039	5.000	3.450	0.11	3.837	0.50
2040	5.000	3.570	0.13	3.971	0.53
2041	5.000	3.690	0.16	4.093	0.56
2042	5.000	3.740	0.16	4.158	0.58
2043	5.000	3.790	0.16	4.217	0.59
2044	5.000	3.840	0.16	4.271	0.59
2045					
2046					
2047					
2048					
2049	5.000	4.090	0.21	4.493	0.61
2050					
2051					
2052					
2053	5.000	4.170	0.21	4.575	0.62
2054	4.125	4.370	0.41		

Romoland School District CFD No. 2020-1

Sale Date:	5/29/2024				
Bond Type:	Special Tax				
Issue:	Series 2024				
Par:	\$8,585,000				
Call:	9/1/2031 @ 103 DTP 9/1/2034				
Insurance:	None				
Rating:	Non-Rated				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025	5.000	3.330	-0.03		
2026	5.000	3.360	0.07		
2027	5.000	3.410	0.23		
2028	5.000	3.530	0.37		
2029	5.000	3.750	0.62		
2030	5.000	4.000	0.89		
2031	5.000	4.170	1.07		
2032	5.000	4.220	1.12		
2033	5.000	4.250	1.15		
2034	5.000	4.260	1.16		
2035					
2036					
2037					
2038					
2039	5.000	4.450	1.11	4.588	1.25
2040					
2041					
2042					
2043					
2044	5.000	4.680	1.00	4.800	1.12
2045					
2046					
2047					
2048					
2049	5.000	4.790	0.91	4.883	1.00
2050					
2051					
2052					
2053					
2054	5.000	4.830	0.87	4.913	0.95

Recent Bond Sales Since May 27, 2024

Stanislaus Union School District					
Sale Date:	5/30/2024				
Bond Type:	General Obligation Unltd				
Issue:	2020 Election, Series 2024B				
Par:	\$1,340,000				
Call:	Non-Callable				
Insurance:	BAM				
Rating:	-- / AA / --				
Bank Qualified:	No				
Tax Status:	Federally Taxable / State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024	5.350	5.350	0.43		
2025					
2026					
2027					
2028					
2029					
2030					
2031					
2032					
2033					
2034					
2035					
2036					
2037					
2038					
2039					
2040					
2041					
2042					
2043					
2044					
2045					
2046					
2047					
2048					
2049					
2050					
2051					
2052					
2053					
2054					

Stanislaus Union School District					
Sale Date:	5/30/2024				
Bond Type:	General Obligation Unltd				
Issue:	2020 Election, Series 2024B				
Par:	\$10,810,000				
Call:	8/1/2034 @ 100				
Insurance:	BAM				
Rating:	-- / AA / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025	5.000	3.330	-0.03		
2026	5.000	3.280	-0.02		
2027	5.000	3.180	0.00		
2028	5.000	3.130	-0.03		
2029	5.000	3.110	-0.02		
2030	5.000	3.120	0.01		
2031	5.000	3.120	0.02		
2032	5.000	3.130	0.03		
2033	5.000	3.140	0.04		
2034	5.000	3.160	0.06		
2035	5.000	3.170	0.06	3.298	0.19
2036	5.000	3.210	0.06	3.439	0.29
2037	5.000	3.310	0.06	3.609	0.36
2038	5.000	3.340	0.06	3.703	0.42
2039					
2040					
2041					
2042					
2043					
2044					
2045					
2046					
2047					
2048					
2049					
2050					
2051					
2052					
2053					
2054					

Recent Bond Sales Since May 27, 2024

California Municipal Finance Authority					
Sale Date:	5/30/2024				
Bond Type:	Revenue Bonds				
Issue:	Series 2024A				
Par:	\$68,385,000				
Call:	6/1/2034 @ 100				
Insurance:	FNMA COLL				
Rating:	Aaa / -- / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025					
2026					
2027					
2028					
2029					
2030					
2031					
2032					
2033					
2034					
2035					
2036					
2037					
2038					
2039					
2040					
2041					
2042	4.450	4.450	0.87		
2043					
2044					
2045					
2046					
2047					
2048					
2049					
2050					
2051					
2052					
2053					
2054					

California Municipal Finance Authority					
Sale Date:	5/30/2024				
Bond Type:	Revenue Bonds				
Issue:	Series 2024B				
Par:	\$13,594,000				
Call:	6/1/2027 @ 100				
Insurance:	None				
Rating:	Aaa/VMIG1 / -- / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025					
2026					
2027					
2028	3.750	3.750	0.59		
2029					
2030					
2031					
2032					
2033					
2034					
2035					
2036					
2037					
2038					
2039					
2040					
2041					
2042					
2043					
2044					
2045					
2046					
2047					
2048					
2049					
2050					
2051					
2052					
2053					
2054					

Recent Bond Sales Since May 27, 2024

California Housing Finance Agency					
Sale Date:	5/30/2024				
Bond Type:	Revenue Bonds				
Issue:	Series 2024, Issue L				
Par:	\$35,000,000				
Call:	6/1/2027 @ 100				
Insurance:	None				
Rating:	Non-Rated				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025					
2026					
2027	5.200	5.200	2.03		
2028					
2029					
2030					
2031					
2032					
2033					
2034					
2035					
2036					
2037					
2038					
2039					
2040					
2041					
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San Francisco Community College District					
Sale Date:	5/30/2024				
Bond Type:	General Obligation Unltd				
Issue:	Election of 2020, Series B				
Par:	\$270,000,000				
Call:	6/15/2034 @ 100				
Insurance:	BAM				
Rating:	A1 / AA / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025	5.000	3.450	0.08		
2026	5.000	3.320	0.00		
2027	5.000	3.220	0.03		
2028	5.000	3.230	0.07		
2029	5.000	3.230	0.09		
2030	5.000	3.260	0.14		
2031	5.000	3.270	0.16		
2032	5.000	3.300	0.19		
2033	5.000	3.320	0.21		
2034	5.000	3.320	0.21		
2035	5.000	3.350	0.24	3.467	0.36
2036	5.000	3.420	0.28	3.625	0.49
2037	5.000	3.500	0.27	3.769	0.54
2038	5.000	3.550	0.27	3.871	0.59
2039	5.000	3.610	0.27	3.968	0.63
2040	5.000	3.700	0.26	4.076	0.64
2041	5.000	3.810	0.28	4.187	0.66
2042	5.000	3.880	0.30	4.262	0.68
2043	5.000	3.930	0.30	4.318	0.69
2044	5.000	3.980	0.30	4.370	0.69
2045					
2046					
2047					
2048					
2049	5.250	4.150	0.27	4.643	0.76
2050					
2051					
2052					
2053					
2054					

Recent Bond Sales Since May 27, 2024

San Marcos Public Financing Authority

Sale Date:	5/30/2024				
Bond Type:	Special Tax				
Issue:	2024 Special Tax Bonds				
Par:	\$17,595,000				
Call:	Non-Callable				
Insurance:	AGM				
Rating:	-- / AA / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025	5.000	3.460	0.10		
2026	5.000	3.400	0.11		
2027	5.000	3.320	0.14		
2028	5.000	3.330	0.17		
2029	5.000	3.340	0.20		
2030	5.000	3.350	0.23		
2031	5.000	3.360	0.25		
2032	5.000	3.390	0.28		
2033	5.000	3.400	0.29		
2034	5.000	3.410	0.30		
2035	5.000	3.500	0.37		
2036	5.000	3.640	0.48		
2037	5.000	3.790	0.53		
2038	5.000	3.830	0.55		
2039					
2040					
2041					
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2054					

City of Rancho Mirage CFD No. 5 Improvement Area 1

Sale Date:	5/31/2024				
Bond Type:	Special Tax				
Issue:	Series 2024A				
Par:	\$35,980,000				
Call:	9/1/2034 @ 100				
Insurance:	None				
Rating:	Non-Rated				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025					
2026					
2027					
2028					
2029					
2030					
2031					
2032					
2033					
2034					
2035					
2036					
2037					
2038					
2039					
2040					
2041					
2042					
2043					
2044	5.000	4.880	1.20	4.925	1.24
2045					
2046					
2047					
2048					
2049	5.000	4.980	1.10	4.989	1.11
2050					
2051					
2052					
2053					
2054	5.000	5.000	1.04		

Recent Bond Sales Since May 27, 2024

City of Rancho Mirage CFD No. 5 Improvement Area 1					
Sale Date:	5/31/2024				
Bond Type:	Special Tax				
Issue:	Series 2024B				
Par:	\$11,375,000				
Call:	9/1/2034 @ 100				
Insurance:	None				
Rating:	Non-Rated				
Bank Qualified:	No				
Tax Status:	Federally Taxable / State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025					
2026					
2027					
2028					
2029					
2030					
2031					
2032					
2033					
2034					
2035					
2036					
2037					
2038					
2039	7.250	7.375	2.88		
2040					
2041					
2042					
2043					
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