

Weekly Market Update

CALIFORNIA PUBLIC FINANCE GENERAL GOVERNMENT

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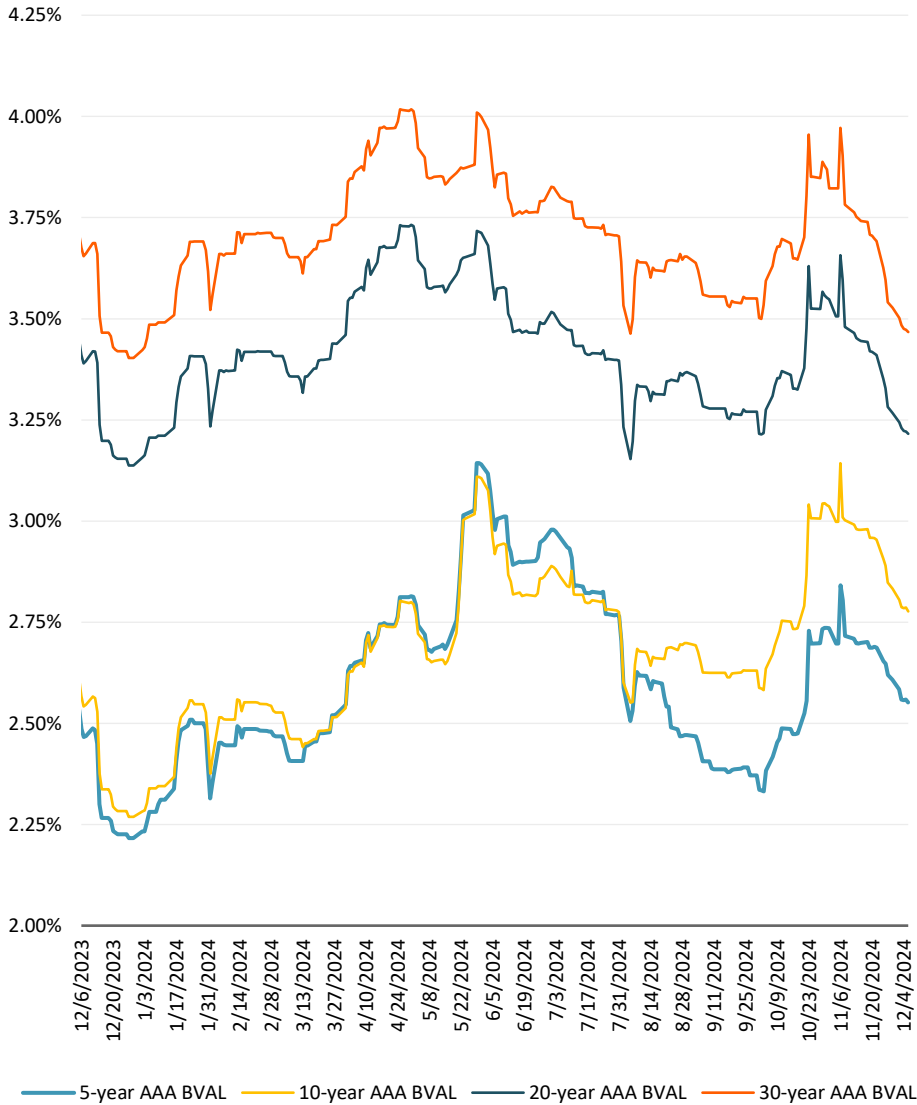
- 1. Tax-Exempt Market Overview**
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1. Tax-Exempt Market Overview

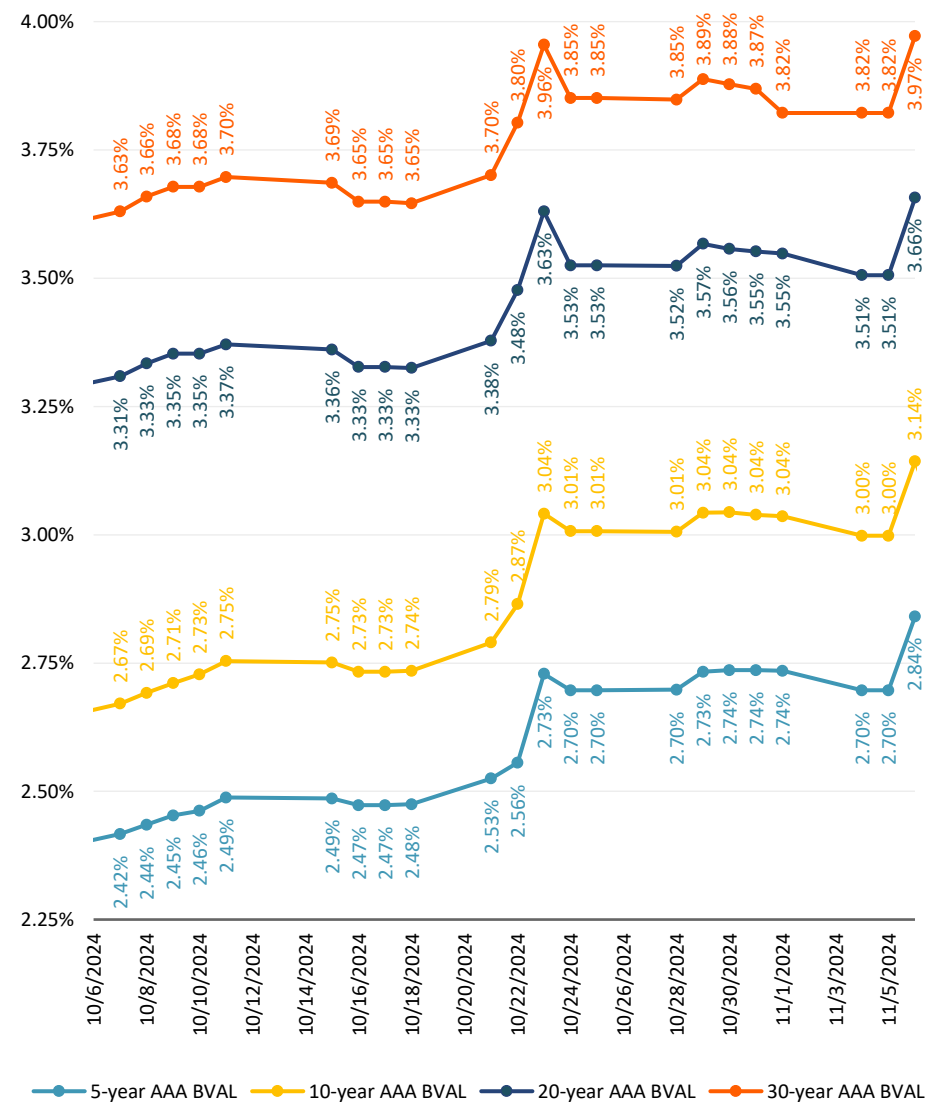


Tax-Exempt Rates

AAA G.O. Municipal Index



Recent AAA Municipal Index



Source: Bloomberg BVAL AAA Muni Benchmark Data through December 6, 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
2024		
2025		2.670
2026		2.480
2027		2.380
2028		2.400
2029		2.410
2030		2.420
2031		2.440
2032		2.480
2033		2.550
2034		2.610
2035		2.690
2036		2.750
2037		2.810
2038		2.860
2039		2.910
2040		3.020
2041		3.150
2042		3.240
2043		3.300
2044		3.370
2049 (Term)	4.000	3.600
2054 (Term)	4.050	3.670

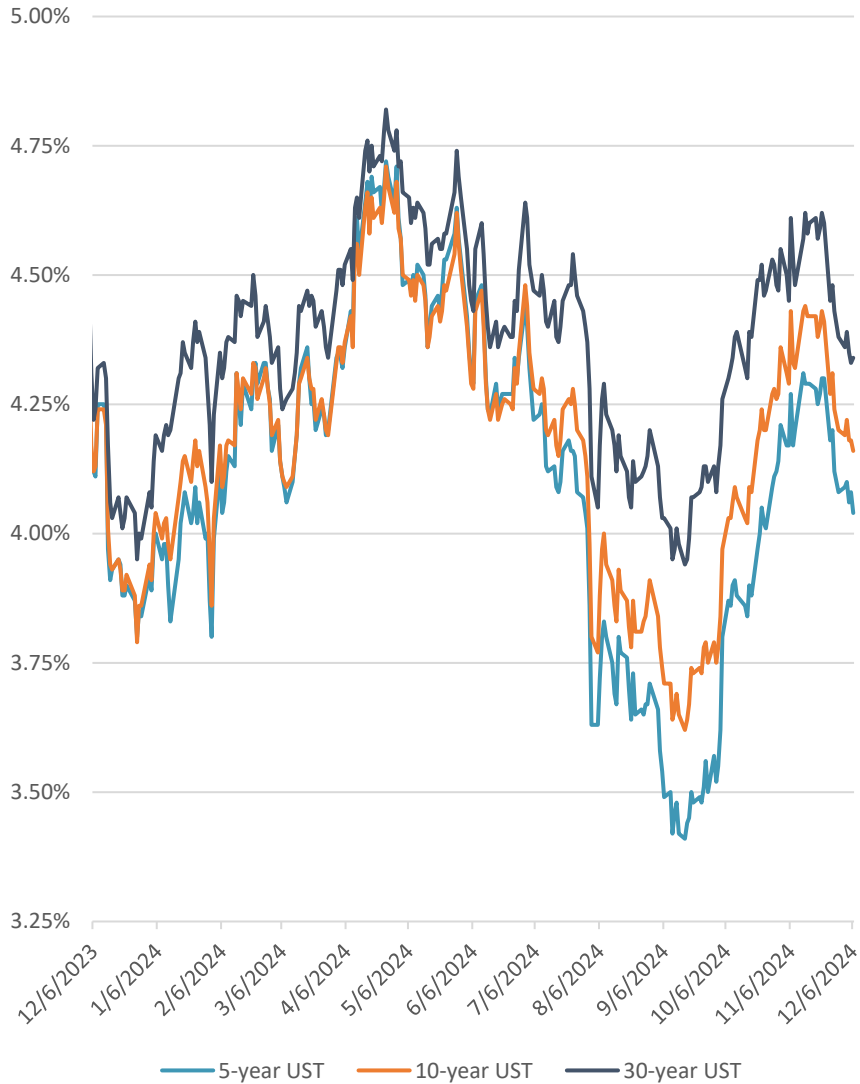
Assumes AA rated school district GO credit, \$1 MM+ per maturity, \$100 MM total. Priced to 10-year call.

2. Taxable Market Overview

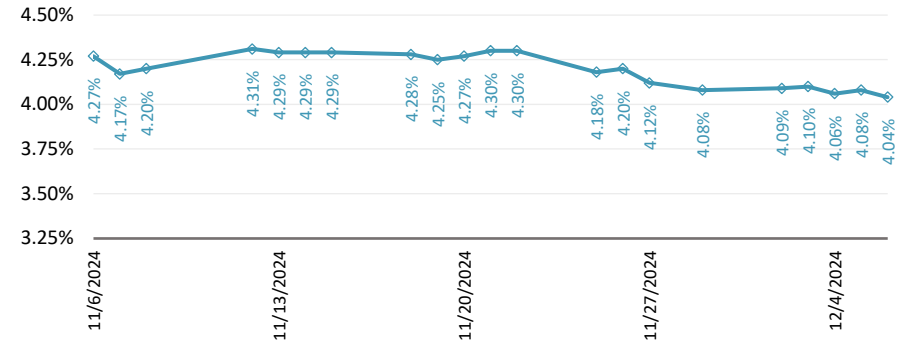


Taxable Rates

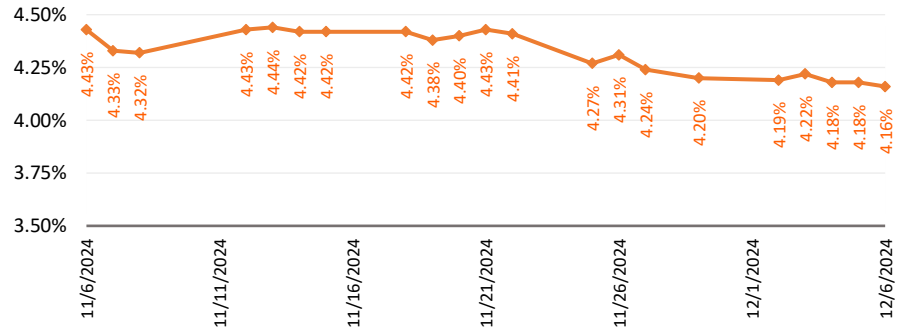
U.S. Treasury Rates



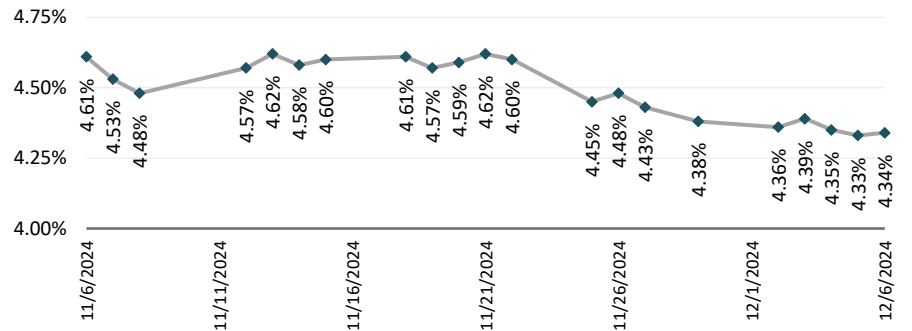
Recent U.S.T. 5 Year Rates



Recent U.S.T. 10 Year Rates



Recent U.S.T. 30 Year Rates



Generic National Taxable Scales

		Generic Taxable Scales ^(1,2)					
		Aaa Rated		Aa1 Rated		A1 Rated	
Year	Treasury Yields	Yield	Spread	Yield	Spread	Yield	Spread
2025	4.112 (UST 2-yr)	4.462	35	4.512	40	4.762	65
2026	4.112 (UST 2-yr)	4.262	15	4.312	20	4.562	45
2027	4.070 (UST 3-yr)	4.270	20	4.320	25	4.570	50
2028	4.046 (UST 5-yr)	4.296	25	4.346	30	4.596	55
2029	4.046 (UST 5-yr)	4.346	30	4.396	35	4.696	65
2030	4.101 (UST 7-yr)	4.401	30	4.451	35	4.801	70
2031	4.101 (UST 7-yr)	4.451	35	4.501	40	4.851	75
2032	4.168 (UST 10-yr)	4.518	35	4.568	40	4.918	75
2033	4.168 (UST 10-yr)	4.568	40	4.618	45	4.968	80
2034	4.168 (UST 10-yr)	4.618	45	4.668	50	5.018	85
2035	4.168 (UST 10-yr)	4.718	55	4.768	60	5.118	95
2036	4.168 (UST 10-yr)	4.818	65	4.868	70	5.218	105
2037	4.168 (UST 10-yr)	4.868	70	4.918	75	5.268	110
2038	4.168 (UST 10-yr)	4.918	75	4.968	80	5.318	115
2039	4.168 (UST 10-yr)	4.968	80	5.018	85	5.368	120
2044 (Term)	4.433 (UST 30-yr)	5.083	65	5.183	75	5.533	110
2049 (Term)	4.353 (UST 30-yr)	5.153	80	5.253	90	5.603	125
2054 (Term)	4.353 (UST 30-yr)	5.203	85	5.303	95	5.653	130

1) Rates as of November 25, 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 December 2, 2024

Eastern Municipal Water District					
Sale Date:	12/4/2024				
Bond Type:	Special Tax				
Issue:	2024 Special Tax Bonds				
Par:	\$4,730,000				
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	2.970	0.24		
2026	5.000	3.000	0.43		
2027	5.000	3.170	0.67		
2028	5.000	3.440	0.92		
2029	5.000	3.510	0.97		
2030	5.000	3.650	1.08		
2031	5.000	3.760	1.18		
2032	5.000	3.850	1.23		
2033	5.000	3.880	1.21		
2034	5.000	3.930	1.21		
2035					
2036					
2037					
2038					
2039					
2040					
2041					
2042					
2043	4.000	4.200	0.97		
2044					
2045					
2046					
2047					
2048					
2049	4.250	4.420	0.92		
2050					
2051					
2052					
2053					
2054	5.000	4.290	0.72	4.651	1.08

San Marcos Unified School District CFD No. 12					
Sale Date:	12/3/2024				
Bond Type:	Special Tax				
Issue:	Series 2024 Special Tax Bonds				
Par:	\$5,310,000				
Call:	9/1/2030 @ 103 DTP 9/1/2033				
Insurance:	None				
Rating:	Non-Rated				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025	5.000	2.970	0.23		
2026	5.000	2.990	0.42		
2027	5.000	3.160	0.66		
2028	5.000	3.430	0.91		
2029	5.000	3.500	0.96		
2030	5.000	3.600	1.03		
2031	5.000	3.710	1.13		
2032	5.000	3.850	1.23		
2033	5.000	3.880	1.21		
2034	5.000	3.900	1.18	4.000	1.28
2035					
2036					
2037					
2038					
2039					
2040	5.000	4.000	0.98	4.354	1.33
2041					
2042					
2043					
2044					
2045					
2046	5.000	4.120	0.72	4.535	1.13
2047					
2048	4.250	4.390	0.91		
2049					
2050	5.000	4.180	0.67	4.604	1.09
2051					
2052					
2053					
2054	5.000	4.240	0.67	4.657	1.09

Recent Bond Sales Since December 2, 2024

Rowland Unified School District					
Sale Date:	12/5/2024				
Bond Type:	General Obligation Unltd				
Issue:	2024 Refunding Bonds				
Par:	\$71,455,000				
Call:	8/1/2034 @ 100				
Insurance:	None				
Rating:	Aa2 / -- / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025	5.000	2.600	-0.15		
2026					
2027					
2028					
2029	5.000	2.240	-0.30		
2030	5.000	2.260	-0.30		
2031	5.000	2.300	-0.28		
2032	5.000	2.310	-0.30		
2033	5.000	2.370	-0.30		
2034	5.000	2.410	-0.30		
2035	5.000	2.500	-0.27	2.686	-0.08
2036	5.000	2.590	-0.22	2.917	0.11
2037	5.000	2.680	-0.17	3.114	0.26
2038	5.000	2.760	-0.14	3.277	0.38
2039	5.000	2.810	-0.13	3.397	0.46
2040	4.000	3.270	0.25	3.500	0.48
2041	4.000	3.370	0.27	3.587	0.49
2042	4.000	3.470	0.29	3.666	0.49
2043	4.000	3.540	0.31	3.721	0.49
2044	4.000	3.640	0.35	3.789	0.50
2045	4.000	3.720	0.37	3.841	0.49
2046					
2047					
2048					
2049					
2050					
2051					
2052					
2053					
2054					

California Municipal Finance Authority					
Sale Date:	12/5/2024				
Bond Type:	Special Tax				
Issue:	2024 Series A-1				
Par:	\$9,715,000				
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	2.970	0.24		
2026	5.000	3.000	0.43		
2027	5.000	3.150	0.65		
2028	5.000	3.420	0.90		
2029	5.000	3.540	1.00		
2030	5.000	3.620	1.05		
2031	5.000	3.730	1.15		
2032	5.000	3.820	1.20		
2033	5.000	3.870	1.20		
2034	5.000	3.920	1.20		
2035					
2036					
2037					
2038					
2039	4.000	4.050	1.11		
2040					
2041					
2042					
2043					
2044	4.000	4.250	0.96		
2045					
2046					
2047					
2048					
2049	4.250	4.450	0.95		
2050					
2051					
2052					
2053					
2054	4.375	4.510	0.94		

Recent Bond Sales Since December 2, 2024

California Municipal Finance Authority					
Sale Date:	12/5/2024				
Bond Type:	Revenue Bonds				
Issue:	2024 Series A-2 (Taxable)				
Par:	\$45,000,000				
Call:	7/1/2027 @ 100				
Insurance:	None				
Rating:	Aaa/VMIG1 / -- / --				
Bank Qualified:	No				
Tax Status:	Federally Taxable / State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025					
2026					
2027					
2028	4.500	4.500	0.43		vs 5yr
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					

California Municipal Finance Authority					
Sale Date:	12/5/2024				
Bond Type:	Special Tax				
Issue:	Bold Program Series 2024E				
Par:	\$27,215,000				
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	5.000	3.550	1.05		
2028	5.000	3.720	1.20		
2029	5.000	3.790	1.25		
2030	5.000	3.870	1.30		
2031	5.000	3.880	1.30		
2032					
2033	5.000	3.970	1.30		
2034	5.000	3.990	1.27		
2035					
2036					
2037					
2038					
2039	5.000	3.990	1.05	4.257	1.32
2040					
2041					
2042					
2043					
2044	5.000	4.190	0.90	4.506	1.22
2045					
2046					
2047					
2048					
2049	5.000	4.250	0.75	4.597	1.10
2050					
2051					
2052					
2053					
2055	5.000	4.320	0.75	4.671	1.10

Recent Bond Sales Since December 2, 2024

California Statewide Communities Development Authority CFD No 2020-02					
Sale Date:	12/3/2024				
Bond Type:	Special Tax				
Issue:	Special Tax Bonds, Series 2024				
Par:	\$18,590,000				
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	4.000	4.000	0.00		
2035					
2036					
2037					
2038					
2039					
2040					
2041					
2042					
2043					
2044					
2045	5.000	4.230	0.88		
2046					
2047					
2048					
2049					
2050					
2051					
2052					
2053					
2055	5.000	4.400	0.83		

California Statewide Communities Development Authority					
Sale Date:	12/4/2024				
Bond Type:	Special Assessment				
Issue:	Special Tax Bonds, Series 2024				
Par:	\$49,120,000				
Call:	9/2/2031 @ 103 DTP 9/2/2034				
Insurance:	None				
Rating:	-- / BBB- / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025					
2026	5.000	3.220	0.65		
2027	5.000	3.400	0.90		
2028	5.000	3.570	1.05		
2029	5.000	3.640	1.10		
2030	5.000	3.720	1.15		
2031	5.000	3.730	1.15		
2032	5.000	3.770	1.15		
2033	5.000	3.820	1.15		
2034	5.000	3.840	1.12		
2035					
2036					
2037					
2038					
2039	5.000	3.970	1.03	4.243	1.30
2040					
2041					
2042					
2043					
2044	5.000	4.050	0.76	4.422	1.13
2045					
2046					
2047					
2048					
2049	5.000	4.150	0.65	4.545	1.04
2050					
2051					
2052					
2053					
2054	5.000	4.220	0.65	4.618	1.05

Recent Bond Sales Since December 2, 2024

Calleguas Municipal Water District					
Sale Date:	12/5/2024				
Bond Type:	Revenue Bonds				
Issue:	Water Revenue Refunding Bonds, Series 2024A				
Par:	\$60,445,000				
Call:	7/1/2034 @ 100				
Insurance:	None				
Rating:	Aa2 / AA+ / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025	5.000	2.560	-0.22		
2026	5.000	2.350	-0.25		
2027	5.000	2.240	-0.26		
2028	5.000	2.230	-0.29		
2029	5.000	2.240	-0.29		
2030	5.000	2.280	-0.28		
2031	5.000	2.300	-0.27		
2032	5.000	2.360	-0.25		
2033	5.000	2.440	-0.23		
2034	5.000	2.500	-0.21		
2035	5.000	2.600	-0.17	2.780	0.01
2036	5.000	2.670	-0.14	2.988	0.18
2037	5.000	2.720	-0.13	3.149	0.30
2038	5.000	2.790	-0.11	3.303	0.40
2039	5.000	2.830	-0.11	3.415	0.47
2040	5.000	2.880	-0.14	3.521	0.50
2041					
2042					
2043					
2044					
2045					
2046					
2047					
2048					
2049					
2050					
2051					
2052					
2053					
2054					

City Of Fairfield CFD No. 2023 IA No. 1					
Sale Date:	12/5/2024				
Bond Type:	Special Tax				
Issue:	Special Tax Bonds, Series 2024A				
Par:	\$36,500,000				
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	5.000	3.270	0.70		
2027	5.000	3.450	0.95		
2028	5.000	3.670	1.15		
2029	5.000	3.840	1.30		
2030					
2031					
2032	5.000	4.070	1.45		
2033					
2034	5.000	4.170	1.45		
2035					
2036					
2037					
2038					
2039	5.000	4.190	1.25	4.404	1.46
2040					
2041					
2042					
2043					
2044	5.000	4.390	1.10	4.628	1.34
2045					
2046	5.000	4.450	1.05	4.683	1.28
2047					
2048					
2049	5.000	4.470	0.97	4.715	1.21
2050					
2051					
2052					
2053					
2054	5.000	4.520	0.95	4.764	1.19

Recent Bond Sales Since December 2, 2024

Fort Bragg Unified School District					
Sale Date:	12/5/2024				
Bond Type:	General Obligation Unltd				
Issue:	Election Of 2020, Series C				
Par:	\$11,000,000				
Call:	8/1/2034 @ 100				
Insurance:	AGC				
Rating:	-- / AA / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025					
2026	5.000	2.630	0.05		
2027					
2028					
2029					
2030					
2031					
2032					
2033					
2034					
2035					
2036	5.000	2.940	0.13	3.219	0.41
2037	5.000	3.010	0.16	3.382	0.53
2038	5.000	3.060	0.16	3.507	0.61
2039	5.000	3.090	0.15	3.601	0.66
2040	5.000	3.190	0.17	3.733	0.71
2041	5.000	3.270	0.17	3.838	0.74
2042	5.000	3.350	0.17	3.933	0.75
2043	5.000	3.400	0.17	4.001	0.77
2044	5.000	3.460	0.17	4.068	0.78
2045					
2046					
2047					
2048					
2049	5.000	3.630	0.13	4.271	0.77
2050					
2051					
2052					
2053					
2054	5.000	3.700	0.13	4.368	0.80

Housing Authority Of The City Of Los Angeles					
Sale Date:	12/5/2024				
Bond Type:	Revenue Bonds				
Issue:	Senior Series 2024A				
Par:	\$88,695,000				
Call:	12/1/2034 @ 100				
Insurance:	HUD SECT 8				
Rating:	-- / -- / A-(EXP)				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025					
2026					
2027	3.200	3.200	0.70		
2027	3.200	3.200	0.70		
2028	3.250	3.250	0.73		
2028	3.250	3.250	0.73		
2029	3.300	3.300	0.75		
2029	3.350	3.350	0.80		
2030	3.400	3.400	0.83		
2030	3.450	3.450	0.88		
2031	3.550	3.550	0.96		
2031	3.600	3.600	1.01		
2032	3.650	3.650	1.01		
2032	3.700	3.700	1.06		
2033	3.750	3.750	1.08		
2033	3.800	3.800	1.13		
2034	3.850	3.850	1.12		
2034	3.900	3.900	1.17		
2039	3.950	3.950	1.01		
2044	4.150	4.150	0.86		
2049	4.350	4.350	0.85		
2053					
2054	4.400	4.400	0.83		
2058					
2059	4.500	4.500	0.93		
2060					
2061	4.550	4.550	0.98		

Recent Bond Sales Since December 2, 2024

Housing Authority Of The City Of Los Angeles					
Sale Date:	12/5/2024				
Bond Type:	Revenue Bonds				
Issue:	Senior Series 2024B				
Par:	\$49,800,000				
Call:	12/1/2034 @ 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					
2045					
2046					
2047					
2048					
2049					
2050					
2051					
2052					
2053					
2062	6.000	6.000	2.43		

Roseville Creekview CFD No. 2					
Sale Date:	12/3/2024				
Bond Type:	Special Tax				
Issue:	Series 2024 Special Tax Bonds				
Par:	\$13,805,000				
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	3.410	0.84		
2027	5.000	3.580	1.08		
2028	5.000	3.750	1.23		
2029	5.000	3.820	1.28		
2030	5.000	3.900	1.33		
2031	5.000	3.910	1.33		
2032	5.000	3.950	1.33		
2033	5.000	4.000	1.33		
2034	5.000	4.020	1.30		
2035					
2036					
2037					
2038					
2039	5.000	4.020	1.08	4.279	1.34
2040					
2041					
2042					
2043					
2044	5.000	4.210	0.92	4.518	1.23
2045					
2046					
2047					
2048					
2049	5.000	4.270	0.77	4.608	1.11
2050					
2051					
2052					
2053					
2054	5.000	4.340	0.77	4.676	1.11

Recent Bond Sales Since December 2, 2024

South Bay Union School District					
Sale Date:	12/4/2024				
Bond Type:	General Obligation Unltd				
Issue:	Election Of 2020, Series B				
Par:	\$2,500,000				
Call:	8/1/2032 @ 100				
Insurance:	AGC				
Rating:	-- / AA / --				
Bank Qualified:	Yes				
Tax Status:	Bank Qualified / State-Tax Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025					
2026	5.000	2.620	0.04		
2027					
2028					
2029					
2030					
2031					
2032					
2033					
2034					
2035					
2036	5.000	2.890	0.08	3.489	0.68
2037					
2038					
2039					
2040	5.000	3.100	0.08	3.898	0.88
2041					
2042					
2043	5.000	3.370	0.14	4.156	0.93
2044					
2045					
2046					
2047	5.000	3.620	0.17	4.362	0.91
2048					
2049					
2050					
2051					
2052					
2053	5.000	3.720	0.16	4.475	0.92
2054					

City Of Sacramento					
Sale Date:	12/4/2024				
Bond Type:	Special Tax				
Issue:	2024 Special Tax Bonds				
Par:	\$14,480,000				
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	3.120	0.55		
2027	5.000	3.300	0.80		
2028	5.000	3.520	1.00		
2029	5.000	3.590	1.05		
2030	5.000	3.720	1.15		
2031	5.000	3.780	1.20		
2032	5.000	3.850	1.23		
2033	5.000	3.900	1.23		
2034	5.000	3.950	1.23		
2035					
2036					
2037					
2038					
2039					
2040	5.000	4.070	1.05	4.345	1.33
2041					
2042					
2043					
2044					
2045	5.000	4.230	0.88	4.544	1.19
2046					
2047					
2048					
2049	5.000	4.350	0.85	4.651	1.15
2050					
2051					
2052					
2053					
2054	5.000	4.400	0.83	4.705	1.13

Recent Bond Sales Since December 2, 2024

West Side Union Elementary School District					
Sale Date:	12/4/2024				
Bond Type:	General Obligation Unltd				
Issue:	Election Of 2020, Series C				
Par:	\$1,630,000				
Call:	8/1/2034 @ 100				
Insurance:	BAM				
Rating:	-- / AA / --				
Bank Qualified:	Yes				
Tax Status:	Bank Qualified / State-Tax Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025	5.000	2.810	0.06		
2026	5.000	2.620	0.04		
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	5.000	3.700	0.18	4.335	0.82
2052					
2053					
2054					

West Side Union Elementary School District - CABS					
Sale Date:	12/4/2024				
Bond Type:	General Obligation Unltd				
Issue:	Election Of 2020, Series C				
Par:	\$866,280				
Call:	8/1/2034 @ 96.305				
Insurance:	BAM				
Rating:	-- / AA / --				
Bank Qualified:	Yes				
Tax Status:	Bank Qualified / State-Tax Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025					
2026					
2027					
2028	0.00	3.100	0.58		
2029	0.00	3.220	0.68		
2030	0.00	3.340	0.78		
2031	0.00	3.410	0.83		
2032	0.00	3.490	0.88		
2033	0.00	3.600	0.93		
2034	0.00	3.690	0.98		
2035	0.00	3.800	1.03		
2036	0.00	3.890	1.08		
2037	0.00	4.000	1.15		
2038	0.00	4.080	1.18		
2039	0.00	4.120	1.18		
2040	0.00	4.200	1.18		
2041	0.00	4.280	1.18		
2042	0.00	4.360	1.18		
2043	0.00	4.400	1.17		
2044	0.00	4.460	1.17		
2045	0.00	4.530	1.18		
2046	0.00	4.580	1.18		
2047	0.00	4.650	1.20		
2048					
2049					
2050					
2051					
2052					
2053					
2054					

Recent Bond Sales Since December 2, 2024

Milpitas Unified School District					
Sale Date:	12/4/2024				
Bond Type:	General Obligation Unltd				
Issue:	2024 Refunding Bonds				
Par:	\$21,260,000				
Call:	8/1/2034 @ 100				
Insurance:	None				
Rating:	Aa1 / -- / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025	5.000	2.500	-0.25		
2026	5.000	2.330	-0.25		
2027	5.000	2.250	-0.25		
2028	5.000	2.250	-0.27		
2029	5.000	2.270	-0.27		
2030	5.000	2.290	-0.27		
2031	5.000	2.310	-0.27		
2032	5.000	2.340	-0.27		
2033	5.000	2.400	-0.27		
2034	5.000	2.440	-0.27		
2035	5.000	2.500	-0.27		
2036	4.000	2.680	-0.13		
2037	4.000	2.750	-0.10		
2038					
2039					
2040					
2041					
2042					
2043					
2044					
2045					
2046					
2047					
2048					
2049					
2050					
2051					
2052					
2053					
2054					

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