

Weekly Market Update

CALIFORNIA PUBLIC FINANCE GENERAL GOVERNMENT

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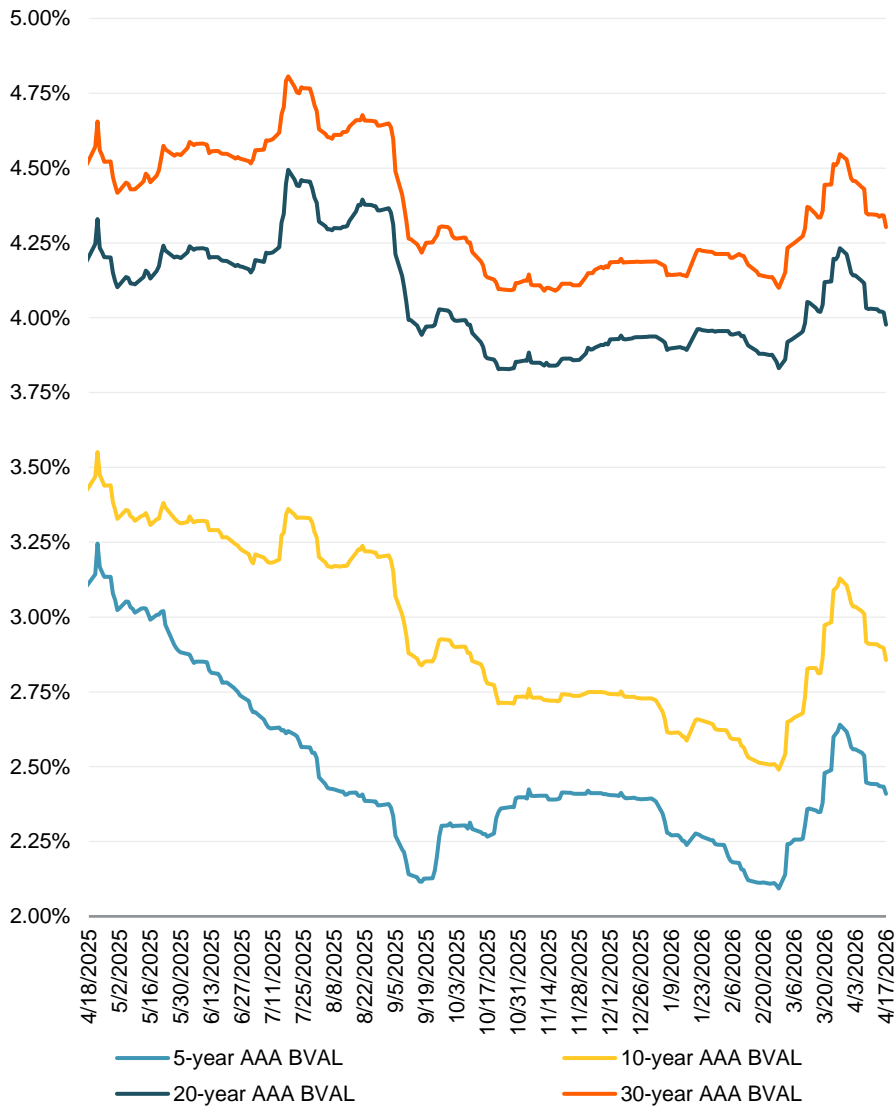
- 1. Tax-Exempt Market Overview**
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1. Tax-Exempt Market Overview

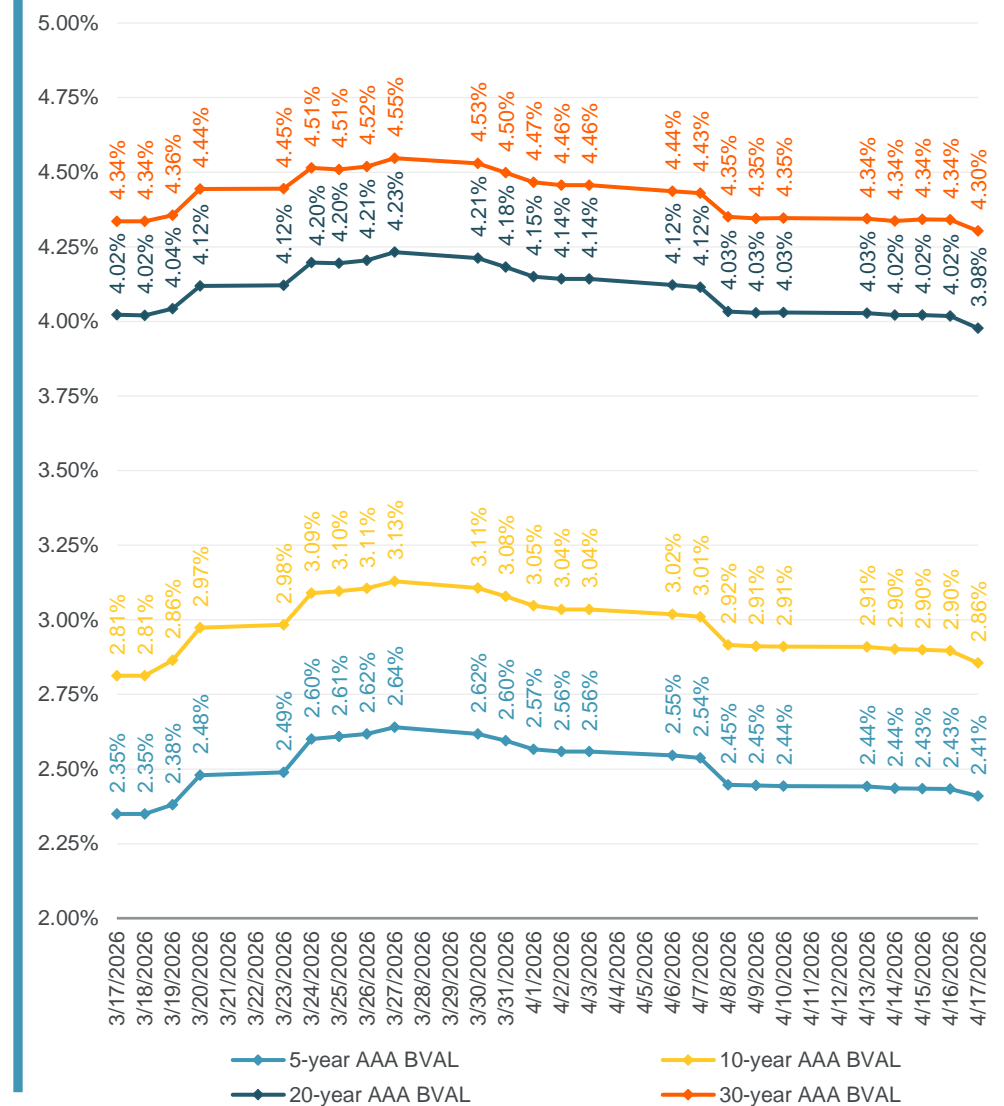


Tax-Exempt Rates

AAA G.O. Municipal Index – Previous Year



AAA G.O. Municipal Index – Previous Month



Source: Bloomberg BVAL AAA Muni Benchmark Data through April 17, 2026.

Generic California AA Rated Tax-Exempt Scale

Generic AA Rated Tax-Exempt Scales 5.00% Coupon Structure	
Year	Yield to Call
2027	2.180
2028	2.190
2029	2.210
2030	2.290
2031	2.370
2032	2.470
2033	2.510
2034	2.590
2035	2.690
2036	2.810
2037	2.900
2038	2.990
2039	3.120
2040	3.180
2041	3.270
2042	3.400
2043	3.510
2044	3.650
2045	3.790
2046	3.930
2051 (Term)	4.220
2056 (Term)	4.340

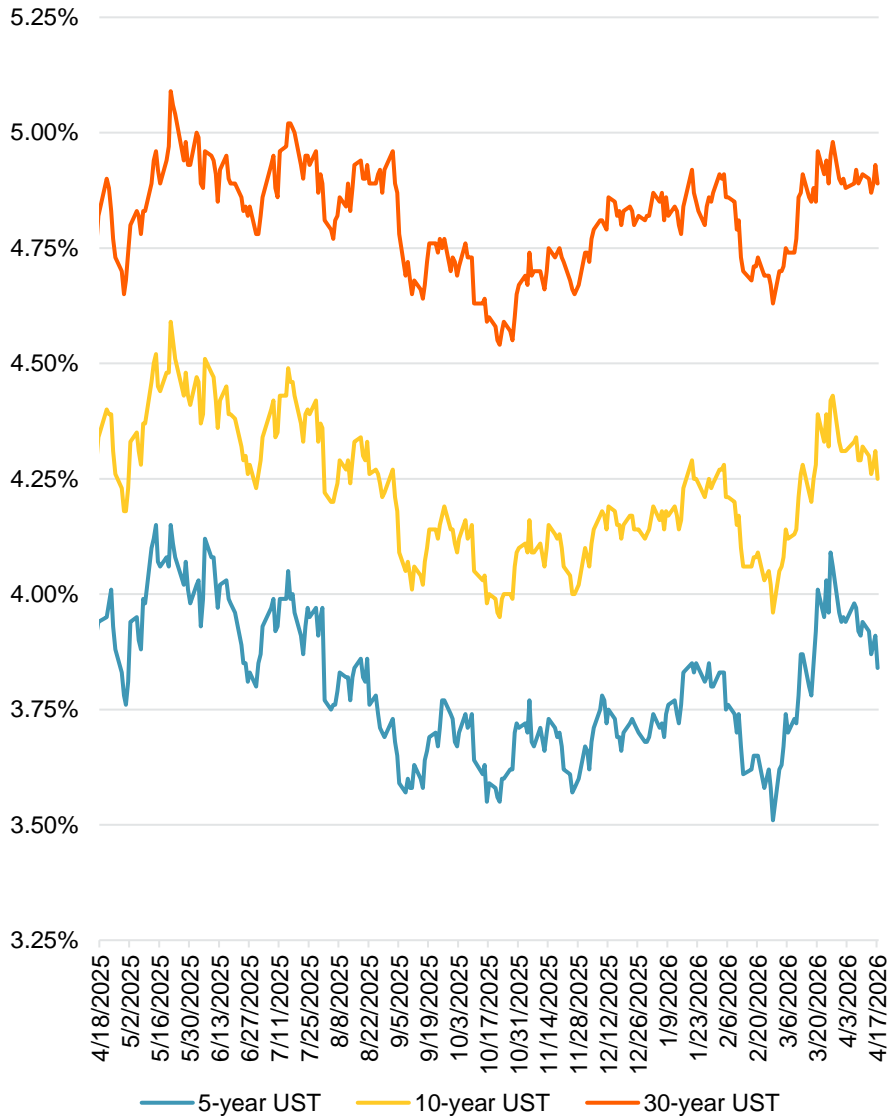
Assumes AA rated school district GO credit, \$1 MM+ per maturity, \$100 MM total. Priced to 10-year call.

2. Taxable Market Overview

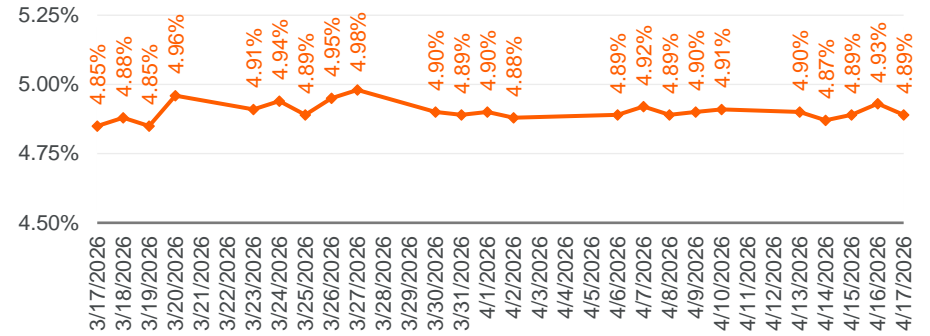


Taxable Rates

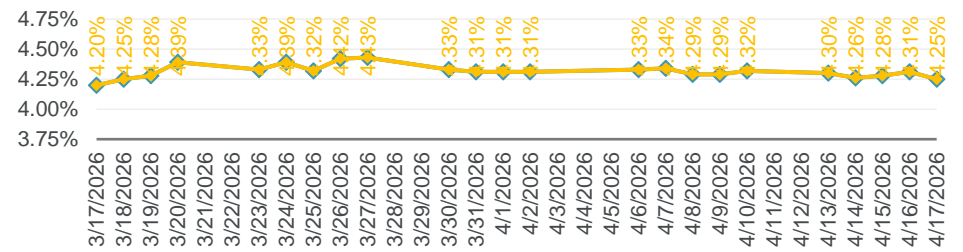
U.S. Treasury Rates



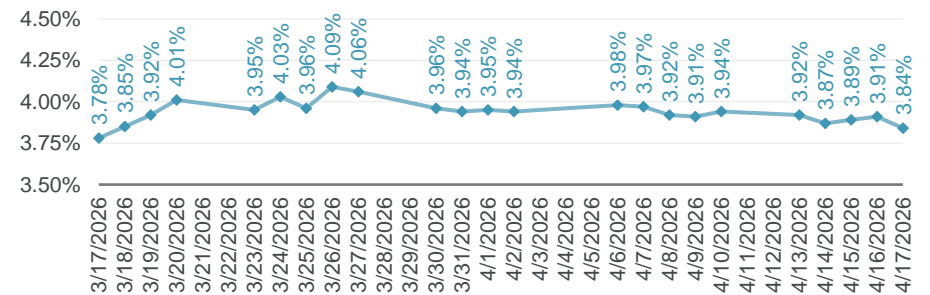
Recent U.S.T. 30 Year Rates



Recent U.S.T. 10 Year Rates



Recent U.S.T. 5 Year Rates



Source: TM3 Treasury Rates data through April 17, 2026.

Generic National Taxable Scales

		Generic Taxable Scales ^(1,2)					
		Aaa Rated		Aa1 Rated		A1 Rated	
Year	Treasury Yields	Yield	Spread	Yield	Spread	Yield	Spread
2027	3.810 (UST 2-yr)	4.010	20	4.060	25	4.210	40
2028	3.810 (UST 3-yr)	4.060	25	4.110	30	4.260	45
2029	3.833 (UST 5-yr)	4.133	30	4.183	35	4.333	50
2030	3.950 (UST 5-yr)	4.200	25	4.250	30	4.400	45
2031	3.950 (UST 7-yr)	4.250	30	4.300	35	4.450	50
2032	4.135 (UST 7-yr)	4.335	20	4.385	25	4.535	40
2033	4.135 (UST 10-yr)	4.435	30	4.485	35	4.635	50
2034	4.329 (UST 10-yr)	4.529	20	4.579	25	4.729	40
2035	4.329 (UST 10-yr)	4.579	25	4.629	30	4.779	45
2036	4.329 (UST 10-yr)	4.679	35	4.729	40	4.879	55
2037	4.329 (UST 10-yr)	4.779	45	4.829	50	4.979	65
2038	4.329 (UST 10-yr)	4.879	55	4.929	60	5.079	75
2039	4.329 (UST 10-yr)	4.979	65	5.029	70	5.179	85
2040	4.329 (UST 10-yr)	5.079	75	5.129	80	5.279	95
2041	4.916 (UST 20-yr)	5.129	80	5.179	85	5.329	100
2046 (Term)	4.916 (UST 20-yr)	5.416	50	5.466	55	5.616	70
2051 (Term)	4.925 (UST 30-yr)	5.525	60	5.575	65	5.725	80
2056 (Term)	4.925 (UST 30-yr)	5.625	70	5.675	75	5.825	90

1) Rates as of April 20, 2026.

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 Week of April 13, 2026

CA Infrastructure & Economic Development Agency					
Type	Negotiated				
Sale Date:	4/14/2026				
Security:	Revenue Bonds				
Issue:	Series 2026				
Par:	\$71,500,000				
Call:	6/1/2032 @ 100				
Insurance:	None				
Rating:	A3 / -- / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2026					
2027					
2028					
2029					
2030					
2031					
2032					
2033	3.250	3.250	0.55		
2034					
2035					
2036					
2037					
2038					
2039					
2040					
2041					
2042					
2043					
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2054					

City of Mountain House CA CFD No 2024-1 IA 3					
Type	Negotiated				
Sale Date:	4/14/2026				
Security:	Special Tax				
Issue:	Series 2026				
Par:	\$23,170,000				
Call:	9/1/2033 @ 103 DTP 9/1/2036				
Insurance:	None				
Rating:	Non-Rated				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2026					
2027					
2028					
2029					
2030					
2031	4.000	4.060	1.50		
2032					
2033					
2034					
2035					
2036	5.000	4.470	1.47		
2037					
2038					
2039					
2040					
2041	5.000	4.570	1.21	4.677	1.32
2042					
2043					
2044					
2045					
2046	5.000	4.850	0.92	4.905	0.98
2047					
2048					
2049					
2050					
2051	5.000	5.010	0.80		
2052					
2053					
2056	5.000	5.090	0.78		

Recent Bond Sales Week of April 13, 2026

Los Angeles County Metropolitan Transportation Authority

Type:	Negotiated				
Sale Date:	4/14/2026				
Security:	Revenue Bonds				
Issue:	Series 2026-A				
Par:	\$20,060,000				
Call:	Non-Callable				
Insurance:	None				
Rating:	Aa1 / AAA / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2026					
2027	5.000	2.100	-0.18		
2028	5.000	2.130	-0.17		
2029	5.000	2.200	-0.17		
2030	5.000	2.300	-0.17		
2031					
2032					
2033					
2034					
2035					
2036					
2037					
2038					
2039					
2040					
2041					
2042					
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2051					
2052					
2053					
2054					

Los Angeles County Metropolitan Transportation Authority

Type:	Negotiated				
Sale Date:	4/14/2026				
Security:	Revenue Bonds				
Issue:	Series 2026-B				
Par:	\$309,400,000				
Call:	1/1/2036 @ 100				
Insurance:	None				
Rating:	Aa1 / AAA / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2026					
2027	5.000	2.100	-0.18		
2028	5.000	2.130	-0.17		
2029	5.000	2.200	-0.17		
2030	5.000	2.300	-0.17		
2031	5.000	2.360	-0.19		
2032	5.000	2.470	-0.19		
2033	5.000	2.530	-0.17		
2034	5.000	2.660	-0.12		
2035	5.000	2.730	-0.14		
2036	5.000	2.840	-0.15	2.924	-0.07
2037	5.000	2.920	-0.13	3.140	0.09
2038	5.000	3.020	-0.11	3.339	0.21
2039	5.000	3.120	-0.12	3.511	0.27
2040	5.000	3.180	-0.10	3.632	0.35
2041	5.000	3.250	-0.11	3.745	0.38
2042	5.000	3.350	-0.09	3.866	0.43
2043	5.000	3.450	-0.09	3.976	0.44
2044	5.000	3.590	-0.08	4.101	0.43
2045	5.000	3.690	-0.11	4.192	0.39
2046	5.000	3.800	-0.13	4.282	0.35
2047					
2048					
2049					
2050					
2051					
2052					
2053					
2054					

Recent Bond Sales Week of April 13, 2026

Long Beach Unified School District					
Type	Negotiated				
Sale Date:	4/14/2026				
Security:	General Obligation Unltd				
Issue:	2026 GO Ref Bonds				
Par:	\$397,505,000				
Call:	8/1/2036 @ 100				
Insurance:	None				
Rating:	Aa2 / AA- / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2026	5.000	2.170	0.00		
2027	5.000	2.120	-0.15		
2028	5.000	2.150	-0.15		
2029	5.000	2.200	-0.17		
2030	5.000	2.300	-0.17		
2031	5.000	2.350	-0.20		
2032	5.000	2.460	-0.20		
2033	5.000	2.540	-0.17		
2034	5.000	2.640	-0.15		
2035	5.000	2.730	-0.15		
2036	5.000	2.840	-0.15		
2037	5.000	2.930	-0.13	3.073	0.01
2038	5.000	3.030	-0.10	3.280	0.15
2039	5.000	3.140	-0.10	3.466	0.23
2040	5.000	3.180	-0.10	3.575	0.29
2041	5.000	3.290	-0.07	3.722	0.36
2042	5.000	3.370	-0.07	3.833	0.39
2043	5.000	3.470	-0.07	3.946	0.41
2044					
2045					
2046					
2047					
2048					
2049					
2050					
2051					
2052					
2053					
2054					

San Bruno Park School District					
Type	Negotiated				
Sale Date:	4/14/2026				
Security:	General Obligation Unltd				
Issue:	2026 GO Ref Bonds				
Par:	\$15,230,000				
Call:	8/1/2036 @ 100				
Insurance:	None				
Rating:	Aa2 / -- / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2026	5.000	2.250	0.00		
2027					
2028					
2029					
2030	5.000	2.300	-0.17		
2031	5.000	2.380	-0.17		
2032	5.000	2.490	-0.17		
2033	5.000	2.540	-0.17		
2034	5.000	2.620	-0.17		
2035	5.000	2.710	-0.17		
2036	5.000	2.820	-0.17		
2037	5.000	2.940	-0.12	3.082	0.02
2038	5.000	3.030	-0.10	3.280	0.15
2039	5.000	3.160	-0.08	3.482	0.24
2040	5.000	3.200	-0.08	3.590	0.31
2041	5.000	3.280	-0.08	3.715	0.35
2042	5.000	3.360	-0.08	3.826	0.39
2043					
2044					
2045					
2046	4.000	4.190	0.26		
2047	4.125	4.280	0.23		
2048	4.125	4.310	0.18		
2049					
2050					
2051					
2052					
2053					
2054					

Recent Bond Sales Week of April 13, 2026

East Bay Municipal Utility District					
Type	Negotiated				
Sale Date:	4/15/2026				
Security:	Revenue Bonds				
Issue:	Series 2026A				
Par:	\$37,010,000				
Call:	6/1/2036 @ 100				
Insurance:	None				
Rating:	Aa1 / AAA / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2026					
2027					
2028					
2029					
2030					
2031					
2032					
2033					
2034					
2035					
2036					
2037					
2038					
2039					
2040					
2041	5.000	3.230	-0.13	3.686	0.33
2042	5.000	3.340	-0.10	3.820	0.38
2043	5.000	3.450	-0.09	3.941	0.40
2044	5.000	3.580	-0.09	4.064	0.39
2045	5.000	3.710	-0.09	4.178	0.38
2046	5.000	3.830	-0.10	4.277	0.35
2047	5.000	3.950	-0.10	4.369	0.32
2048					
2049					
2050					
2051	5.000	4.100	-0.11	4.508	0.30
2052					
2053					
2056	5.000	4.200	-0.11	4.599	0.29

East Bay Municipal Utility District					
Type	Negotiated				
Sale Date:	4/15/2026				
Security:	Revenue Bonds				
Issue:	Series 2026B				
Par:	\$130,980,000				
Call:	6/1/2036 @ 100				
Insurance:	None				
Rating:	Aa1 / AAA / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2026					
2027					
2028					
2029	5.000	2.100	-0.26		
2030	5.000	2.200	-0.26		
2031	5.000	2.280	-0.26		
2032	5.000	2.400	-0.25		
2033	5.000	2.460	-0.24		
2034	5.000	2.550	-0.22		
2035	5.000	2.670	-0.19		
2036	5.000	2.810	-0.17		
2037	5.000	2.900	-0.14	3.049	0.01
2038	5.000	2.990	-0.13	3.250	0.13
2039	5.000	3.100	-0.13	3.440	0.21
2040	5.000	3.140	-0.14	3.551	0.27
2041					
2042					
2043					
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2046					
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2048					
2049					
2050					
2051					
2052					
2053					
2054					

Recent Bond Sales Week of April 13, 2026

Burbank Unified School District					
Type	Negotiated				
Sale Date:	4/15/2026				
Security:	General Obligation Unltd				
Issue:	2026 GO Ref Bonds				
Par:	\$27,845,000				
Call:	Non-Callable				
Insurance:	None				
Rating:	Aa2 / -- / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2026	5.000	2.250	0.00		
2027	5.000	2.120	-0.18		
2028	5.000	2.120	-0.20		
2029	5.000	2.200	-0.17		
2030	5.000	2.300	-0.17		
2031	5.000	2.380	-0.17		
2032	5.000	2.470	-0.19		
2033					
2034					
2035					
2036					
2037					
2038					
2039					
2040					
2041					
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2051					
2052					
2053					
2054					

Franklin-Mckinley School District					
Type	Negotiated				
Sale Date:	4/15/2026				
Security:	General Obligation Unltd				
Issue:	2026 GO Ref Bonds				
Par:	\$41,615,000				
Call:	8/1/2036 @ 100				
Insurance:	None				
Rating:	Aa3 / -- / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2026	5.000	2.300	0.00		
2027	5.000	2.130	-0.17		
2028	5.000	2.150	-0.17		
2029	5.000	2.220	-0.15		
2030	5.000	2.300	-0.17		
2031	5.000	2.380	-0.17		
2032	5.000	2.490	-0.17		
2033	5.000	2.540	-0.17		
2034	5.000	2.620	-0.17		
2035	5.000	2.710	-0.17		
2036	5.000	2.840	-0.15		
2037	5.000	2.980	-0.08	3.120	0.06
2038	5.000	3.070	-0.06	3.314	0.18
2039	5.000	3.180	-0.06	3.499	0.26
2040	5.000	3.220	-0.06	3.606	0.33
2041					
2042	5.000	3.390	-0.05	3.847	0.41
2043	5.000	3.490	-0.05	3.960	0.42
2044	4.000	4.050	0.38		
2045					
2046					
2047					
2048					
2049					
2050					
2051					
2052					
2053					
2054					

Recent Bond Sales Week of April 13, 2026

Los Angeles County Flood Control District					
Type	Negotiated				
Sale Date:	4/15/2026				
Security:	Revenue Bonds				
Issue:	Series 2026A				
Par:	\$100,000,000				
Call:	3/1/2036 @ 100				
Insurance:	None				
Rating:	Aa1 / -- / AA+				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2026					
2027	5.000	2.130	-0.17		
2028	5.000	2.100	-0.21		
2029	5.000	2.130	-0.22		
2030	5.000	2.220	-0.22		
2031	5.000	2.300	-0.23		
2032	5.000	2.380	-0.23		
2033	5.000	2.460	-0.23		
2034	5.000	2.560	-0.19		
2035	5.000	2.670	-0.17		
2036	5.000	2.780	-0.16		
2037	5.000	2.880	-0.15	3.033	0.00
2038	5.000	2.960	-0.15	3.230	0.12
2039	5.000	3.080	-0.11	3.430	0.24
2040	5.000	3.180	-0.10	3.590	0.31
2041	5.000	3.270	-0.09	3.723	0.36
2042	5.000	3.390	-0.05	3.863	0.42
2043	5.000	3.490	-0.05	3.976	0.44
2044	5.000	3.620	-0.05	4.098	0.43
2045	5.000	3.750	-0.05	4.210	0.41
2046	5.000	3.860	-0.07	4.302	0.37
2047					
2048					
2049					
2050					
2051	5.000	4.140	-0.07	4.535	0.32
2052					
2053					
2056	5.000	4.260	-0.05	4.633	0.32

City of Manteca CA CFD 2025-1					
Type	Negotiated				
Sale Date:	4/15/2026				
Security:	Special Tax				
Issue:	Series 2026				
Par:	\$5,870,000				
Call:	9/1/2033 @ 103 DTP 9/1/2036				
Insurance:	None				
Rating:	Non-Rated				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2026					
2027					
2028					
2029					
2030					
2031	4.000	4.060	1.50		
2032					
2033					
2034					
2035					
2036	5.000	4.500	1.50		
2037					
2038					
2039					
2040					
2041	5.000	4.570	1.21		
2042					
2043					
2044					
2045					
2046	5.000	4.850	0.92		
2047					
2048					
2049					
2050					
2051	5.000	5.010	0.80		
2052					
2053					
2057	5.000	5.090	0.78		

Recent Bond Sales Week of April 13, 2026

Upland Unified School District					
Type	Negotiated				
Sale Date:	4/15/2026				
Security:	General Obligation Unltd				
Issue:	Series A				
Par:	\$25,525,000				
Call:	8/1/2036 @ 100				
Insurance:	None				
Rating:	Aa3 / -- / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2026	5.000	2.350	0.00		
2027	5.000	2.160	-0.14		
2028	5.000	2.180	-0.14		
2029					
2030	5.000	2.350	-0.12		
2031	5.000	2.430	-0.12		
2032	5.000	2.540	-0.12		
2033	5.000	2.590	-0.12		
2034	5.000	2.670	-0.12		
2035	5.000	2.760	-0.12		
2036	5.000	2.870	-0.12		
2037	5.000	3.000	-0.06	3.138	0.08
2038	5.000	3.070	-0.06	3.314	0.18
2039	5.000	3.180	-0.06	3.499	0.26
2040					
2041					
2042					
2043					
2044					
2045					
2046					
2047					
2048					
2049					
2050					
2051					
2052					
2053					
2054					

Upland Unified School District					
Type	Negotiated				
Sale Date:	4/15/2026				
Security:	General Obligation Unltd				
Issue:	Series F				
Par:	\$1,275,000				
Call:	Non-Callable				
Insurance:	None				
Rating:	Aa3 / -- / --				
Bank Qualified:	No				
Tax Status:	Federally Taxable / State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	UST
2026	4.400	4.400	0.64	4.405	vs 2yr
2027					
2028					
2029					
2030					
2031					
2032					
2033					
2034					
2035					
2036					
2037					
2038					
2039					
2040					
2041					
2042					
2043					
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2051					
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2054					

Recent Bond Sales Week of April 13, 2026

Department of Veterans Affairs					
Type	Negotiated				
Sale Date:	4/15/2026				
Security:	Revenue Bonds				
Issue:	2026 A PAC				
Par:	\$63,445,000				
Call:	6/1/2034 @ 100				
Insurance:	None				
Rating:	Aa3 / AA / AA-				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2026	2.450	2.450	0.00		
2027	2.500	2.500	0.00		
2028	2.600	2.600	0.00		
2029	2.700	2.700	0.00		
2030	2.800	2.800	0.00		
2031	2.950	2.950	0.00		
2032	3.150	3.150	0.00		
2033	3.200	3.200	0.00		
2034	3.450	3.450	0.00		
2035	3.550	3.550	0.00		
2036	3.600	3.600	0.00		
2037	3.750	3.750	0.00		
2038	3.850	3.850	0.00		
2039					
2040	4.000	4.000	0.00		
2041	4.100	4.100	0.00		
2042					
2043					
2044					
2045					
2046	4.450	4.450	0.00		
2047					
2048					
2049					
2050					
2051	4.625	4.625	0.00		
2052					
2053					
2056	6.250	3.160	-1.15		

Department of Veterans Affairs					
Type	Negotiated				
Sale Date:	4/15/2026				
Security:	Revenue Bonds				
Issue:	2026 A PAC				
Par:	\$9,750,000				
Call:	6/1/2034 @ 100				
Insurance:	None				
Rating:	Aa3 / AA / AA-				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2026					
2027	2.500	2.500	0.00		
2028	2.550	2.550	0.00		
2029	2.650	2.650	0.00		
2030	2.750	2.750	0.00		
2031	2.900	2.900	0.00		
2032	3.100	3.100	0.00		
2033	3.150	3.150	0.00		
2034	3.350	3.350	0.00		
2035	3.500	3.500	0.00		
2036	3.600	3.600	0.00		
2037	3.700	3.700	0.00		
2038	3.800	3.800	0.00		
2039					
2040					
2041	4.050	4.050	0.00		
2042					
2043					
2044					
2045					
2046					
2047					
2048					
2049					
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2051					
2052					
2053					
2054					

Recent Bond Sales Week of April 13, 2026

Center Joint Unified School District					
Type	Negotiated				
Sale Date:	4/16/2026				
Security:	General Obligation Unltd				
Issue:	Series 2026D				
Par:	\$20,000,000				
Call:	8/1/2036 @ 100				
Insurance:	BAM				
Rating:	-- / AA / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2026					
2027					
2028					
2029					
2030					
2031					
2032					
2033					
2034					
2035					
2036					
2037					
2038					
2039					
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2042					
2043					
2044					
2045					
2046					
2047					
2048					
2049					
2050					
2051					
2052					
2053					
2056	5.000	4.460	0.16	4.721	0.42

Little Lake City Elementary School District					
Type	Negotiated				
Sale Date:	4/16/2026				
Security:	General Obligation Unltd				
Issue:	2026 GO Ref Bonds				
Par:	\$8,800,000				
Call:	7/1/2036 @ 100				
Insurance:	AG				
Rating:	-- / AA / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2026	5.000	2.350	0.00		
2027	5.000	2.350	0.05		
2028	5.000	2.370	0.05		
2029	5.000	2.420	0.05		
2030	5.000	2.520	0.05		
2031	5.000	2.600	0.05		
2032	5.000	2.710	0.05		
2033	5.000	2.750	0.05		
2034	5.000	2.830	0.05		
2035	5.000	2.920	0.05		
2036	5.000	3.050	0.06		
2037	5.000	3.130	0.08	3.260	0.21
2038	5.000	3.230	0.10	3.455	0.33
2039	5.000	3.370	0.13	3.657	0.42
2040	5.000	3.410	0.13	3.756	0.48
2041					
2042					
2043					
2044					
2045					
2046					
2047					
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2049					
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2051					
2052					
2053					
2054					

Recent Bond Sales Week of April 13, 2026

Lawndale Elementary School District					
Type	Negotiated				
Sale Date:	4/16/2026				
Security:	General Obligation Unltd				
Issue:	Series B				
Par:	\$16,800,000				
Call:	8/1/2036 @ 100				
Insurance:	None				
Rating:	-- / AA- / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2026					
2027	5.000	2.230	-0.07		
2028	5.000	2.220	-0.10		
2029	5.000	2.270	-0.10		
2030					
2031					
2032					
2033	5.000	2.630	-0.08		
2034	5.000	2.690	-0.10		
2035	5.000	2.790	-0.09		
2036	5.000	2.920	-0.07		
2037	5.000	3.040	-0.02	3.175	0.12
2038	5.000	3.130	0.00	3.367	0.24
2039	5.000	3.240	0.00	3.548	0.31
2040	5.000	3.280	0.00	3.653	0.37
2041	5.000	3.360	0.00	3.774	0.41
2042	5.000	3.440	0.00	3.883	0.44
2043	5.000	3.540	0.00	3.994	0.45
2044	5.000	3.690	0.02	4.129	0.46
2045	5.000	3.840	0.04	4.253	0.45
2046	5.000	3.980	0.05	4.363	0.43
2047					
2048					
2049	5.000	4.230	0.07	4.555	0.39
2050					
2051					
2052					
2053					
2054					

Lawndale Elementary School District					
Type	Negotiated				
Sale Date:	4/16/2026				
Security:	General Obligation Unltd				
Issue:	2026 GO Ref Bonds				
Par:	\$15,740,000				
Call:	8/1/2036 @ 100				
Insurance:	None				
Rating:	-- / AA- / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2026					
2027	5.000	2.230	-0.07		
2028	5.000	2.220	-0.10		
2029	5.000	2.270	-0.10		
2030	5.000	2.380	-0.09		
2031	5.000	2.480	-0.07		
2032	5.000	2.590	-0.07		
2033	5.000	2.630	-0.08		
2034	5.000	2.690	-0.10		
2035	5.000	2.790	-0.09		
2036	5.000	2.920	-0.07		
2037	5.000	3.040	-0.02	3.175	0.12
2038	5.000	3.130	0.00	3.367	0.24
2039	5.000	3.240	0.00	3.548	0.31
2040	5.000	3.280	0.00	3.653	0.37
2041	5.000	3.360	0.00	3.774	0.41
2042	5.000	3.440	0.00	3.883	0.44
2043	5.000	3.540	0.00	3.994	0.45
2044	4.000	4.070	0.40		
2045	4.000	4.130	0.33		
2046	4.000	4.180	0.25		
2047	4.125	4.280	0.23		
2048	4.125	4.330	0.20		
2049					
2050					
2051					
2052					
2053					
2054					

Recent Bond Sales Week of April 13, 2026

Victor Valley Community College District					
Type	Negotiated				
Sale Date:	4/16/2026				
Security:	General Obligation Unltd				
Issue:	2026 GO Ref Bonds				
Par:	\$51,865,000				
Call:	8/1/2036 @ 100				
Insurance:	None				
Rating:	-- / AA / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2026	5.000	2.280	0.00		
2027	5.000	2.180	-0.12		
2028	5.000	2.190	-0.13		
2029	5.000	2.220	-0.15		
2030	5.000	2.320	-0.15		
2031	5.000	2.400	-0.15		
2032	5.000	2.510	-0.15		
2033	5.000	2.530	-0.18		
2034					
2035					
2036					
2037					
2038	5.000	3.060	-0.07	3.306	0.18
2039	5.000	3.180	-0.06	3.499	0.26
2040					
2041					
2042					
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2052					
2053					
2054					

Victor Valley Community College District					
Type	Negotiated				
Sale Date:	4/16/2026				
Security:	General Obligation Unltd				
Issue:	2026 GO Bonds				
Par:	\$32,090,000				
Call:	8/1/2036 @ 100				
Insurance:	None				
Rating:	-- / AA / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2026					
2027					
2028					
2029					
2030					
2031					
2032					
2033					
2034					
2035					
2036					
2037					
2038					
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2040					
2041					
2042					
2043					
2044					
2045					
2046					
2047					
2048					
2049					
2050					
2051					
2052	5.000	4.310	0.07	4.625	0.39
2053					
2054					

Recent Bond Sales Week of April 13, 2026

Vacaville Unified School District					
Type	Negotiated				
Sale Date:	4/16/2026				
Security:	General Obligation Unltd				
Issue:	2026 GO Ref Bonds				
Par:	\$33,305,000				
Call:	8/1/2036 @ 100				
Insurance:	None				
Rating:	Aa2 / -- / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2026	5.000	2.250	0.00		
2027	5.000	2.120	-0.18		
2028	5.000	2.120	-0.20		
2029	5.000	2.170	-0.20		
2030	5.000	2.270	-0.20		
2031	5.000	2.350	-0.20		
2032	5.000	2.450	-0.21		
2033	5.000	2.490	-0.22		
2034	5.000	2.560	-0.23		
2035	5.000	2.660	-0.22		
2036	5.000	2.790	-0.20		
2037	5.000	2.920	-0.14	3.064	0.00
2038	5.000	3.030	-0.10	3.280	0.15
2039	5.000	3.170	-0.07	3.491	0.25
2040	5.000	3.230	-0.05	3.614	0.33
2041	5.000	3.310	-0.05	3.738	0.38
2042	5.000	3.390	-0.05	3.848	0.41
2043	5.000	3.480	-0.06	3.954	0.41
2044	4.000	4.020	0.35		
2045					
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