PIPER | SANDLER

July 13, 2026

Weekly Market Update

CALIFORNIA PUBLIC FINANCE GENERAL GOVERNMENT

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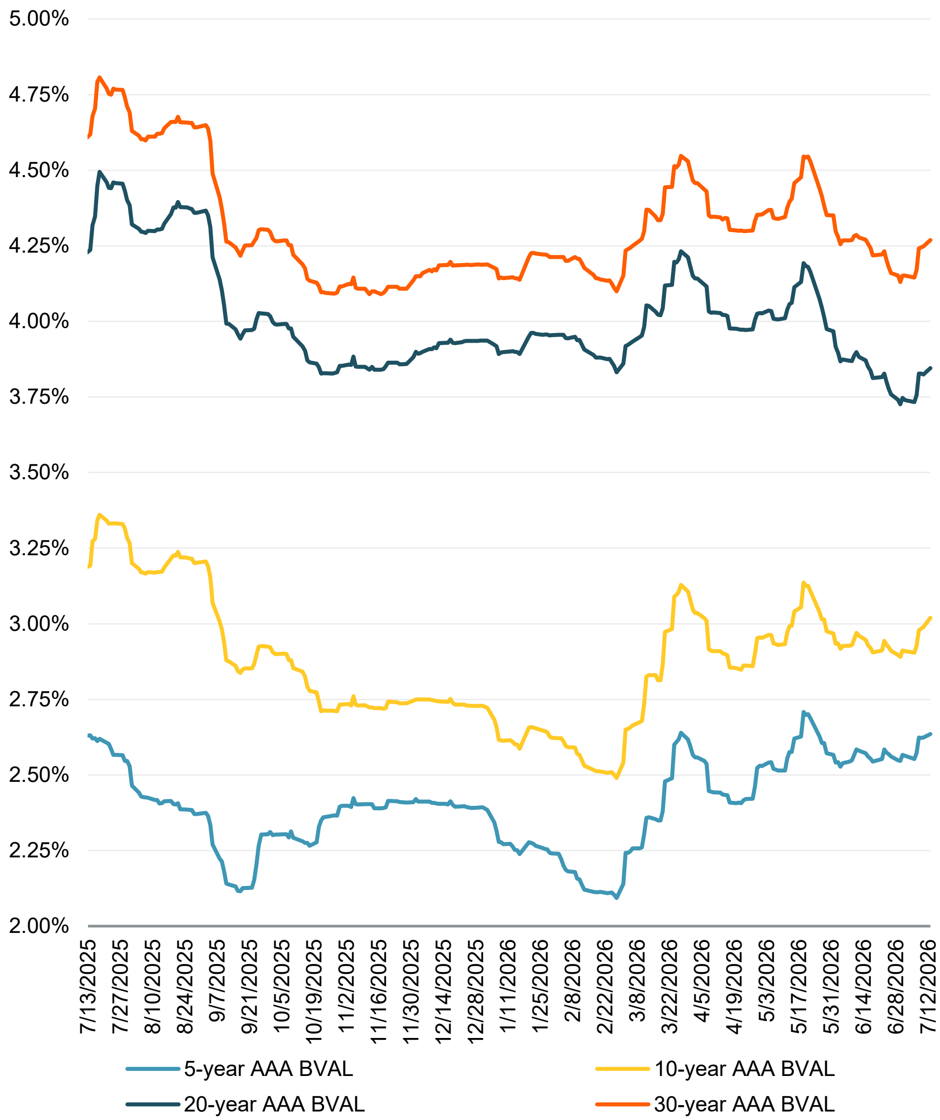
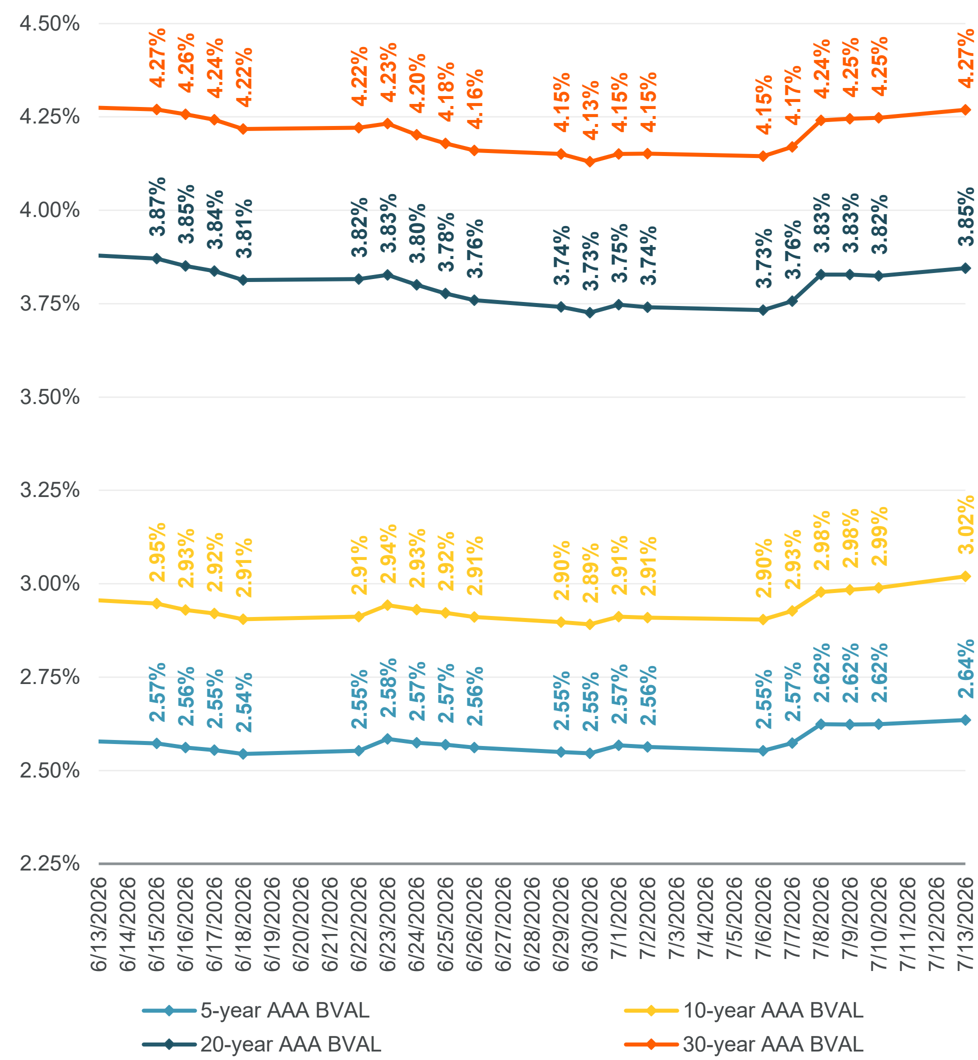
1. Tax-Exempt Market Overview

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 July 13, 2026.

Generic California AA Rated Tax-Exempt Scale

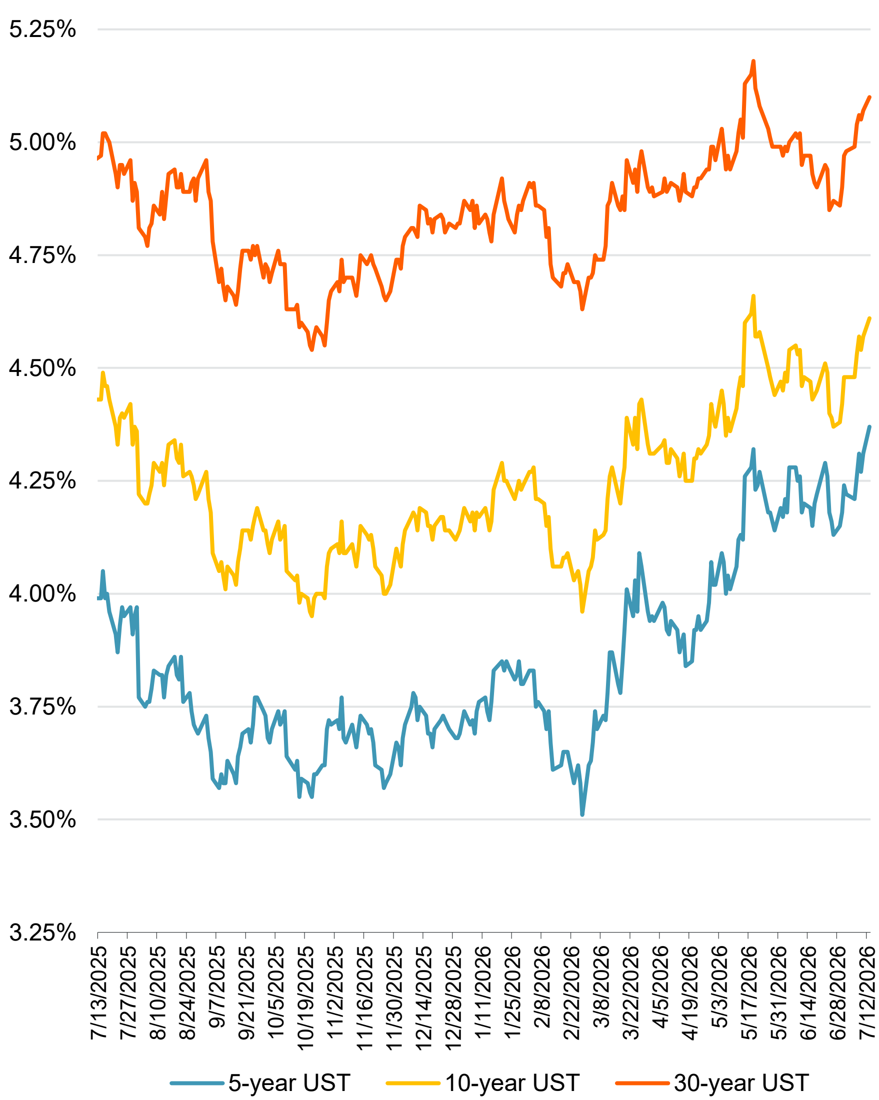
Generic AA Rated Tax-Exempt Scale 5.00% Coupon Structure	
Year	**Yield to Call**
2027	2.210
2028	2.270
2029	2.370
2030	2.440
2031	2.530
2032	2.620
2033	2.690
2034	2.800
2035	2.870
2036	2.960
2037	3.080
2038	3.180
2039	3.280
2040	3.340
2041	3.410
2042	3.480
2043	3.560
2044	3.660
2045	3.770
2046	3.910
2051 (Term)	4.180
2056 (Term)	4.360

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

2. Taxable Market Overview

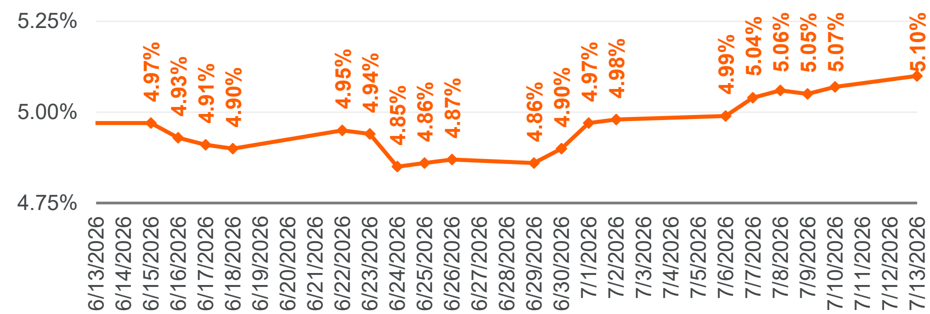
Taxable Rates

U.S. Treasury Rates

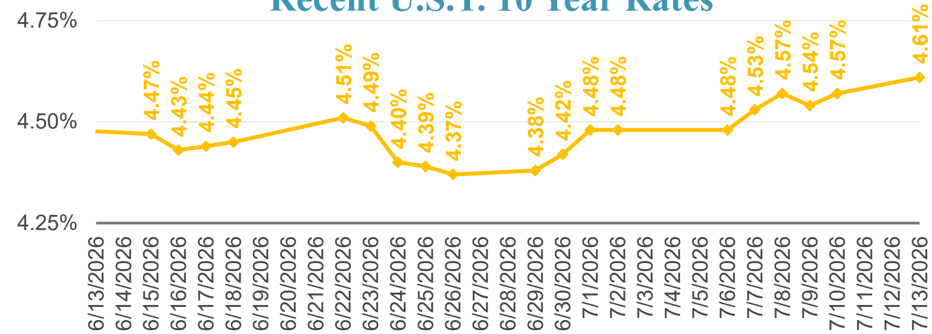


Source: TM3 Treasury Rates data through Jujy 13, 2026.

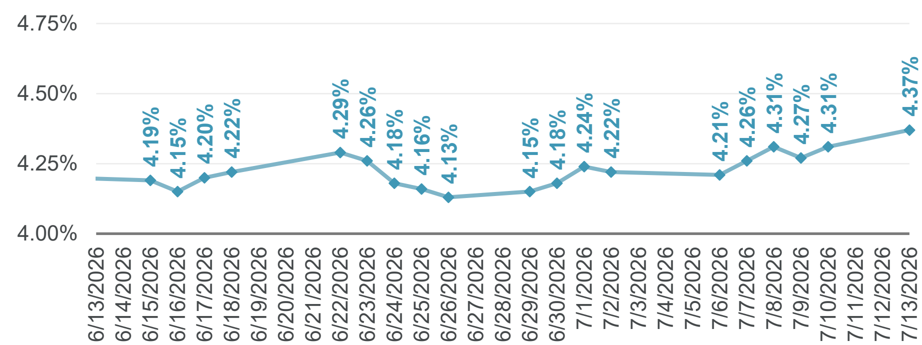
Recent U.S.T. 30 Year Rates



Recent U.S.T. 10 Year Rates



Recent U.S.T. 5 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
2027	4.235 (UST 2-yr)	4.385	15	4.435	20	4.585	35
2028	4.235 (UST 3-yr)	4.435	20	4.485	25	4.635	40
2029	4.274 (UST 5-yr)	4.524	25	4.574	30	4.724	45
2030	4.333 (UST 5-yr)	4.533	20	4.583	25	4.733	40
2031	4.333 (UST 7-yr)	4.583	25	4.633	30	4.783	45
2032	4.451 (UST 7-yr)	4.601	15	4.651	20	4.801	35
2033	4.451 (UST 10-yr)	4.701	25	4.751	30	4.901	45
2034	4.585 (UST 10-yr)	4.735	15	4.785	20	4.935	35
2035	4.585 (UST 10-yr)	4.785	20	4.835	25	4.985	40
2036	4.585 (UST 10-yr)	4.885	30	4.935	35	5.085	50
2037	4.585 (UST 10-yr)	4.985	40	5.035	45	5.185	60
2038	4.585 (UST 10-yr)	5.085	50	5.135	55	5.285	70
2039	4.585 (UST 10-yr)	5.185	60	5.235	65	5.385	80
2040	4.585 (UST 10-yr)	5.285	70	5.335	75	5.485	90
2041	5.091 (UST 20-yr)	5.335	75	5.385	80	5.535	95
2046 (Term)	5.091 (UST 20-yr)	5.541	45	5.591	50	5.741	65
2051 (Term)	5.079 (UST 30-yr)	5.629	55	5.679	60	5.829	75
2056 (Term)	5.079 (UST 30-yr)	5.729	65	5.779	70	5.929	85

1) Rates as of July 13, 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 July 13, 2026

City of Redlands

Type	Negotiated
Sale Date:	7/7/2026
Security:	Certificate Participation
Issue:	COP Series 2026
Par:	$76,105,000
Call:	5/1/2036 @ 100
Insurance:	None
Rating:	-- / AA / --
Bank Qualified:	No
Tax Status:	Federal & State Tax-Exempt

Maturity:	Cpn	YTC	Spread	YTM	Kick
2026					
2027					
2028					
2029	5.000	2.410	-0.02		
2030	5.000	2.460	-0.02		
2031	5.000	2.550	-0.02		
2032	5.000	2.620	-0.02		
2033	5.000	2.690	-0.04		
2034	5.000	2.780	-0.03		
2035	5.000	2.870	-0.01		
2036	5.000	2.950	0.00		
2037	5.000	3.070	0.02	3.210	
2038	5.000	3.180	0.04	3.422	
2039	5.000	3.250	0.05	3.571	
2040	5.000	3.340	0.07	3.716	
2041	5.000	3.420	0.09	3.836	
2042	5.000	3.490	0.10	3.936	
2043	5.000	3.560	0.10	4.026	
2044	5.000	3.650	0.10	4.120	
2045	5.000	3.730	0.08	4.200	
2046	5.000	3.860	0.08	4.304	
2047	5.000	3.950	0.07	4.377	
2048					
2049					
2050					
2051	5.000	4.130	0.08	4.531	0.48
2052					
2053					
2054					
2055					
2056	5.000	4.320	0.11	4.664	0.45

Corona-Norco Unified School District

Type	Negotiated
Sale Date:	7/8/2026
Security:	Special Tax
Issue:	CFD Special Tax 2026
Par:	$3,925,000
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	5.000	3.020	0.00		
2027	5.000	2.820	0.55		
2028	5.000	3.090	0.75		
2029	5.000	3.290	0.85		
2030	5.000	3.460	0.95		
2031	5.000	3.630	1.05		
2032	5.000	3.770	1.10		
2033	5.000	3.810	1.08		
2034	5.000	3.920	1.08		
2035	5.000	3.990	1.08		
2036	5.000	4.080	1.09		
2037					
2038					
2039					
2040					
2041	5.000	4.280	0.95	4.463	1.13
2042					
2043					
2044					
2045					
2046	5.000	4.580	0.80	4.738	0.96
2047					
2048					
2049					
2050					
2051	5.000	4.760	0.71	4.868	0.82
2052					
2053					
2055					
2056	5.000	4.870	0.66	4.934	0.72

Recent Bond Sales Week of July 13, 2026

California Housing Finance Agency					
Type	Negotiated				
Sale Date:	7/8/2026				
Security:	Revenue Bonds				
Issue:	Revenue Bonds Series A				
Par:	$96,450,000				
Call:	2/1/2034 @ 100				
Insurance:	FHA INS				
Rating:	Aa2 / AA / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2026					
2027	2.400	2.400	0.13		
2028	2.550	2.550	0.22		
2029	2.700	2.700	0.27		
2030	2.800	2.800	0.30		
2031	2.900	2.900	0.33		
2032	3.000	3.000	0.34		
2033	3.200	3.200	0.47		
2034	3.300	3.300	0.46		
2035	3.400	3.400	0.49		
2036	3.550	3.550	0.57		
2037	3.700	3.700	0.63		
2038	3.800	3.800	0.65		
2039					
2040					
2041	4.000	4.000	0.67		
2042					
2043	4.150	4.150	0.69		
2044					
2045					
2046	4.450	4.450	0.67		
2047					
2048					
2049					
2050					
2051	4.600	4.600	0.55		
2052					
2053					
2054					
2055					

California Housing Finance Agency					
Type	Negotiated				
Sale Date:	7/8/2026				
Security:	Revenue Bonds				
Issue:	Revenue Bonds 2026 Series A-1				
Par:	$60,440,000				
Call:	2/1/2034 @ 100				
Insurance:	FHA INS				
Rating:	Aa2 / AA / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2026					
2027	2.350	2.349	0.08		
2028	2.500	2.500	0.18		
2029	2.600	2.600	0.19		
2030	2.750	2.750	0.28		
2031	2.850	2.850	0.30		
2032	3.000	3.000	0.39		
2033	3.150	3.150	0.43		
2034	3.250	3.250	0.45		
2035	3.350	3.350	0.48		
2036	3.500	3.500	0.56		
2037	3.650	3.650	0.61		
2038	3.750	3.750	0.63		
2039					
2040					
2041					
2042					
2043					
2044					
2045					
2046					
2047					
2048					
2049					
2050					
2051					
2052					
2053					
2054					
2055					
2056	4.650	4.650	0.44		

Recent Bond Sales Week of July 13, 2026

California Housing Finance Agency					
Type	Negotiated				
Sale Date:	7/8/2026				
Security:	Revenue Bonds				
Issue:	Revenue Bonds 2023 Series A-2				
Par:	$26,250,000				
Call:	2/1/2032 @ 100				
Insurance:	None				
Rating:	Aa2 / 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					
2040					
2041					
2042					
2043					
2044					
2045					
2046					
2047					
2048					
2049					
2050					
2051					
2052					
2053					
2054					
2055					
2063	3.200	3.200	-1.06		

Mountain View Los Altos Union High School District/CA					
Type	Negotiated				
Sale Date:	7/8/2026				
Security:	General Obligation Unltd				
Issue:	Refunding General Obligation Bonds				
Par:	$52,960,000				
Call:	Non-Callable				
Insurance:	None				
Rating:	Aaa / AAA / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	**Cpn**	**YTC**	**Spread**	**YTM**	**Kick**
2026					
2027	5.000	1.970	-0.30		
2028	5.000	2.030	-0.30		
2029	5.000	2.130	-0.30		
2030	5.000	2.200	-0.30		
2031	5.000	2.270	-0.30		
2032	5.000	2.360	-0.30		
2033	5.000	2.430	-0.30		
2034	5.000	2.540	-0.30		
2035	5.000	2.600	-0.31		
2036	5.000	2.650	-0.33		
2037					
2038					
2039					
2040					
2041					
2042					
2043					
2044					
2045					
2046					
2047					
2048					
2049					
2050					
2051					
2052					
2053					
2054					
2056					

Recent Bond Sales Week of July 13, 2026

California Municipal Finance Authority

Type	Negotiated
Sale Date:	7/8/2026
Security:	Revenue Bonds
Issue:	Housing Certificates Series 2026-1 A-2
Par:	$9,536,633
Call:	Non-Callable
Insurance:	None
Rating:	-- / BBB+ / --
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					
2042					
2043					
2044					
2045					
2046	0.00	4.940	1.11		
2047					
2048					
2049					
2050					
2051					
2052					
2053					
2054					
2055					
2056					

California Municipal Finance Authority

Type	Negotiated
Sale Date:	7/8/2026
Security:	Revenue Bonds
Issue:	Housing Certificates Series 2026-1 A-1
Par:	$104,332,000
Call:	Non-Callable
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					
2039					
2040					
2041					
2042					
2043					
2044					
2045					
2046	5.350	4.460	0.63	4.685	0.86
2047					
2048					
2049					
2050					
2051					
2052					
2053					
2054					
2055					
2056					

Recent Bond Sales Week of July 13, 2026

Norwalk Redevelopment Agency					
Type	Negotiated				
Sale Date:	7/8/2026				
Security:	Tax Allocation				
Issue:	Tax Allocation Refunding Bonds, Series 2026A				
Par:	$13,865,000				
Call:	Non-Callable				
Insurance:	BAM				
Rating:	-- / AA / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	**Cpn**	**YTC**	**Spread**	**YTM**	**Kick**
2026					
2027	5.000	2.410	0.11		
2028	5.000	2.470	0.10		
2029	5.000	2.550	0.08		
2030	5.000	2.630	0.09		
2031	5.000	2.700	0.09		
2032	5.000	2.800	0.10		
2033	5.000	2.860	0.09		
2034	5.000	2.970	0.09		
2035	5.000	3.110	0.15		
2036					
2037					
2038					
2039					
2040					
2041					
2042					
2043					
2044					
2045					
2046					
2047					
2048					
2049					
2050					
2051					
2052					
2053					
2054					
2055					
2056					

Norwalk Redevelopment Agency					
Type	Negotiated				
Sale Date:	7/8/2026				
Security:	Tax Allocation				
Issue:	Tax Allocation Refunding Bonds, Series 2026B				
Par:	$13,990,000				
Call:	Non-Callable				
Insurance:	BAM				
Rating:	/ AA /				
Bank Qualified:	No				
Tax Status:	Federally Taxable / State Tax-Exempt				
Maturity:	**Cpn**	**YTC**	**Spread**	**YTM**	**UST**
2026					
2027	4.470	4.465	0.25		vs 2yr
2028	4.510	4.507	0.29		vs 2yr
2029	4.590	4.588	0.33		vs 3yr
2030	4.660	4.658	0.33		vs 5yr
2031	4.760	4.759	0.43		vs 5yr
2032	4.880	4.879	0.43		vs 7yr
2033	4.980	4.979	0.53		vs 7yr
2034	5.100	5.099	0.52		vs 10yr
2035	5.200	5.199	0.62		vs 10yr
2036					
2037					
2038					
2039					
2040					
2041					
2042					
2043					
2044					
2045					
2046					
2047					
2048					
2049					
2050					
2051					
2052					
2053					
2054					
2055					
2056					

Recent Bond Sales Week of July 13, 2026

Sacramento Area Flood Control Agency					
Type	Negotiated				
Sale Date:	7/8/2026				
Security:	Special Assessment				
Issue:	Assessment District Bonds, Series 2026				
Par:	$26,625,000				
Call:	10/1/2036 @ 100				
Insurance:	None				
Rating:	Aa3 / AA- / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2026					
2027	5.000	2.250	-0.05		
2028	5.000	2.320	-0.05		
2029	5.000	2.420	-0.05		
2030	5.000	2.490	-0.05		
2031	5.000	2.560	-0.05		
2032	5.000	2.650	-0.05		
2033	5.000	2.740	-0.03		
2034	5.000	2.850	-0.03		
2035	5.000	2.920	-0.04		
2036	5.000	2.990	-0.04		
2037	5.000	3.150	0.03	3.279	0.16
2038	5.000	3.260	0.06	3.482	0.28
2039	5.000	3.370	0.09	3.657	0.38
2040	5.000	3.410	0.09	3.756	0.44
2041	5.000	3.480	0.10	3.866	0.49
2042	5.000	3.550	0.11	3.963	0.52
2043	5.000	3.620	0.11	4.051	0.54
2044	5.000	3.710	0.11	4.144	0.54
2045					
2046					
2047					
2048					
2049					
2050					
2051					
2052					
2053					
2054					
2055					
2056					

Sacramento Area Flood Control Agency					
Type	Negotiated				
Sale Date:	7/8/2026				
Security:	Special Assessment				
Issue:	Assessment District Bonds 2, Series 2026				
Par:	$253,990,000				
Call:	10/1/2036 @ 100				
Insurance:	None				
Rating:	Aa3 / AA / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	Cpn	YTC	Spread	YTM	Kick
2026					
2027	5.000	2.200	-0.10		
2028	5.000	2.270	-0.10		
2029	5.000	2.370	-0.10		
2030	5.000	2.460	-0.08		
2031	5.000	2.510	-0.10		
2032	5.000	2.620	-0.08		
2033	5.000	2.710	-0.06		
2034	5.000	2.820	-0.06		
2035	5.000	2.890	-0.07		
2036	5.000	2.960	-0.07		
2037	5.000	3.120	0.00	3.251	0.13
2038	5.000	3.230	0.03	3.455	0.26
2039	5.000	3.340	0.06	3.632	0.35
2040	5.000	3.380	0.06	3.733	0.41
2041	5.000	3.450	0.07	3.844	0.46
2042	5.000	3.520	0.08	3.942	0.50
2043	5.000	3.590	0.08	4.031	0.52
2044	5.000	3.680	0.08	4.125	0.52
2045	5.000	3.780	0.08	4.217	0.52
2046	5.000	3.910	0.08	4.321	0.49
2047	5.000	4.010	0.08	4.401	0.47
2048					
2049					
2050					
2051					
2052					
2053					
2054					
2055					
2056					

Recent Bond Sales Week of July 13, 2026

Southern California Water Replenishment District					
Type	Negotiated				
Sale Date:	7/8/2026				
Security:	Revenue Bonds				
Issue:	Assessment Revenue Bonds, Series 2026				
Par:	$100,990,000				
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	5.000	2.510	-0.18		
2033	5.000	2.580	-0.18		
2034	5.000	2.690	-0.18		
2035	5.000	2.760	-0.19		
2036	5.000	2.840	-0.18		
2037	5.000	2.940	-0.17	3.086	-0.02
2038	5.000	3.050	-0.14	3.303	0.11
2039	5.000	3.160	-0.11	3.489	0.22
2040	5.000	3.220	-0.10	3.614	0.29
2041	5.000	3.280	-0.10	3.723	0.34
2042	5.000	3.360	-0.08	3.834	0.39
2043	5.000	3.440	-0.07	3.934	0.42
2044	5.000	3.530	-0.07	4.032	0.43
2045	5.000	3.630	-0.07	4.127	0.43
2046	5.000	3.760	-0.07	4.234	0.40
2047					
2048					
2049					
2050					
2051	4.000	4.190	0.09		
2052					
2053					
2055					
2056	4.000	4.300	0.04		

Milken Community School					
Type	Negotiated				
Sale Date:	7/9/2026				
Security:	Revenue Bonds				
Issue:	Revenue Bonds, Series 2026				
Par:	$32,735,000				
Call:	6/1/2031 @ 100				
Insurance:	None				
Rating:	-- / BBB- / --				
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	5.000	3.750	0.73	4.308	1.29
2036	4.000	4.000	0.98		
2038					
2039					
2040					
2041					
2042					
2043					
2044					
2045					
2046					
2047					
2048					
2049					
2050					
2051					
2052					
2053					
2054					
2055					
2056					

Recent Bond Sales Week of July 13, 2026

California State University					
Type	Negotiated				
Sale Date:	7/9/2026				
Security:	Revenue Bonds				
Issue:	Revenue Bonds Series 2026A				
Par:	$1,555,085,000				
Call:	11/1/2036 @ 100				
Insurance:	None				
Rating:	Aa2 / AA- / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	**Cpn**	**YTC**	**Spread**	**YTM**	**Kick**
2026	5.000	2.240	0.00		
2027	5.000	2.250	-0.05		
2028	5.000	2.370	-0.01		
2029	5.000	2.470	-0.01		
2030	5.000	2.550	0.00		
2031	5.000	2.620	-0.02		
2032	5.000	2.710	-0.02		
2033	5.000	2.770	-0.02		
2034	5.000	2.890	-0.01		
2035	5.000	2.980	0.00		
2036	5.000	3.090	0.03		
2037	5.000	3.190	0.04	3.315	0.16
2037*	5.000	3.190	0.04		
2038	5.000	3.290	0.06	3.506	0.28
2038*	5.000	3.310	0.08		
2039	5.000	3.380	0.08	3.663	0.36
2039*	5.000	3.410	0.11		
2040	5.000	3.420	0.08	3.761	0.42
2040*	5.000	3.460	0.12		
2041	5.000	3.480	0.08	3.863	0.46
2041*	5.000	3.530	0.13		
2042	5.000	3.540	0.09	3.953	0.50
2043	5.000	3.600	0.09	4.035	0.52
2044	5.000	3.680	0.08	4.122	0.52
2045	5.000	3.770	0.07	4.208	0.51
2046	5.000	3.870	0.04	4.294	0.46
2047	5.000	3.980	0.05	4.380	0.45
2048	5.000	4.070	0.06	4.449	0.44
2054					
2051	5.000	4.200	0.09	4.557	0.45
2057	5.000	4.360	0.09	4.679	0.41

*Non-Callable

California State University					
Type	Negotiated				
Sale Date:	7/9/2026				
Security:	Revenue Bonds				
Issue:	Revenue Bonds Series 2026B-1				
Par:	$50,045,000				
Call:	5/1/2029 @ 100				
Insurance:	None				
Rating:	Aa2 / 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					
2040					
2041					
2042					
2043					
2044					
2045					
2046					
2047	2.900	2.899	-1.03		
2048					
2049					
2050					
2051					
2052					
2053					
2054					
2055					
2056					

Recent Bond Sales Week of July 13, 2026

California State University					
Type	Negotiated				
Sale Date:	7/9/2026				
Security:	Revenue Bonds				
Issue:	Revenue Bonds Series 2026B-2				
Par:	$100,085,000				
Call:	5/1/2029 @ 100				
Insurance:	None				
Rating:	Aa2 / 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					
2040					
2041					
2042					
2043					
2044					
2045					
2046					
2047					
2048					
2049	2.900	2.899	-1.15		
2050					
2051					
2052					
2053					
2054					
2055					
2056					

California State University					
Type	Negotiated				
Sale Date:	7/9/2026				
Security:	Revenue Bonds				
Issue:	Revenue Bonds Series 2026B-3				
Par:	$100,085,000				
Call:	5/1/2032 @ 100				
Insurance:	None				
Rating:	Aa2 / 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					
2040					
2041					
2042					
2043					
2044					
2045					
2046					
2047					
2048					
2049					
2050					
2051	3.150	3.149	-0.96		
2052					
2053					
2054					
2055					
2056					

Recent Bond Sales Week of July 13, 2026

California Statewide Communities Development Authority					
Type	Negotiated				
Sale Date:	7/10/2026				
Security:	Revenue Bonds				
Issue:	Limited Obligation Imptovement Bonds, Series 2026				
Par:	$14,660,000				
Call:	9/2/2033 @ 103 DTP 9/2/2036				
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					
2032					
2033					
2034					
2035					
2036					
2037					
2038					
2039					
2040					
2041					
2042					
2043					
2044					
2045	5.000	4.950	1.25	4.968	1.27
2046					
2047					
2048					
2049					
2050					
2051	5.200	5.200	1.09		
2052					
2058					
2059					
2060					
2061					
2062	5.300	5.300	1.03		

California Statewide Communities Development Authority					
Type	Negotiated				
Sale Date:	7/10/2026				
Security:	Revenue Bonds				
Issue:	Residence Revenue Bonds, Series 2026A				
Par:	$33,330,000				
Call:	9/2/2033 @ 103 DTP 9/2/2036				
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					
2032					
2033					
2034					
2035					
2036					
2037					
2038					
2039					
2040					
2041					
2042					
2043					
2044					
2045	5.850	5.850	2.15		
2046					
2047					
2048					
2049					
2050					
2051	6.350	6.350	2.24		
2052					
2058					
2059					
2060					
2061					
2062	6.625	6.670	2.40		

Recent Bond Sales Week of July 13, 2026

California Statewide Communities Development Authority					
Type	Negotiated				
Sale Date:	7/10/2026				
Security:	Revenue Bonds				
Issue:	Residence Revenue Bonds, Series 2026B				
Par:	$3,620,000				
Call:	9/2/2033 @ 103 DTP 9/2/2036				
Insurance:	None				
Rating:	/ /				
Bank Qualified:	No				
Tax Status:	Federally Taxable / State Tax-Exempt				
Maturity:	**Cpn**	**YTC**	**Spread**	**YTM**	**UST**
2026					
2027					
2028					
2029					
2030					
2031					
2032					
2033					
2034					
2035					
2036					
2037					
2038					
2039					
2040					
2041	8.750	8.748	4.20		vs 10yr
2042					
2043					
2044					
2045					
2046					
2047					
2048					
2049					
2050					
2051					
2052					
2053					
2054					
2055					
2056					

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