PIPER | SANDLER

November 13, 2023

Weekly Market Update

CALIFORNIA PUBLIC FINANCE GENERAL GOVERNMENT

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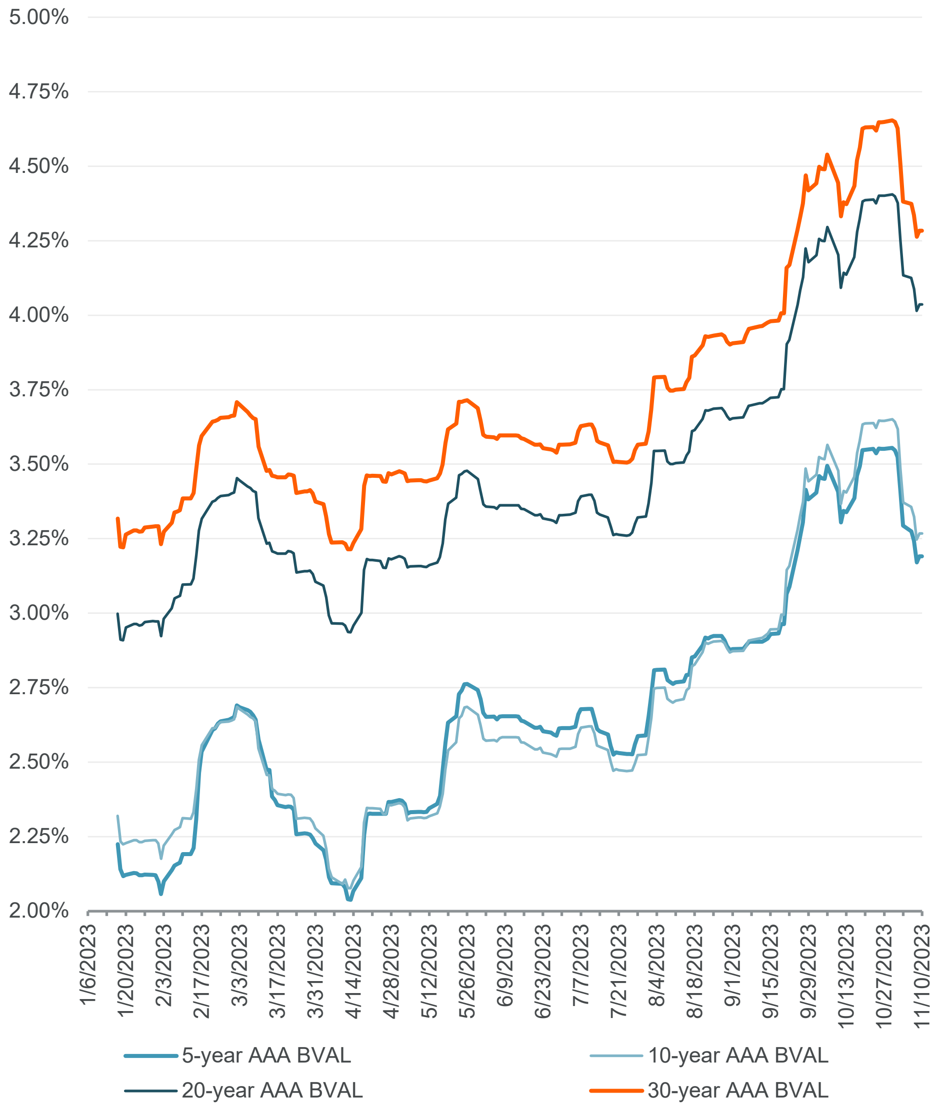
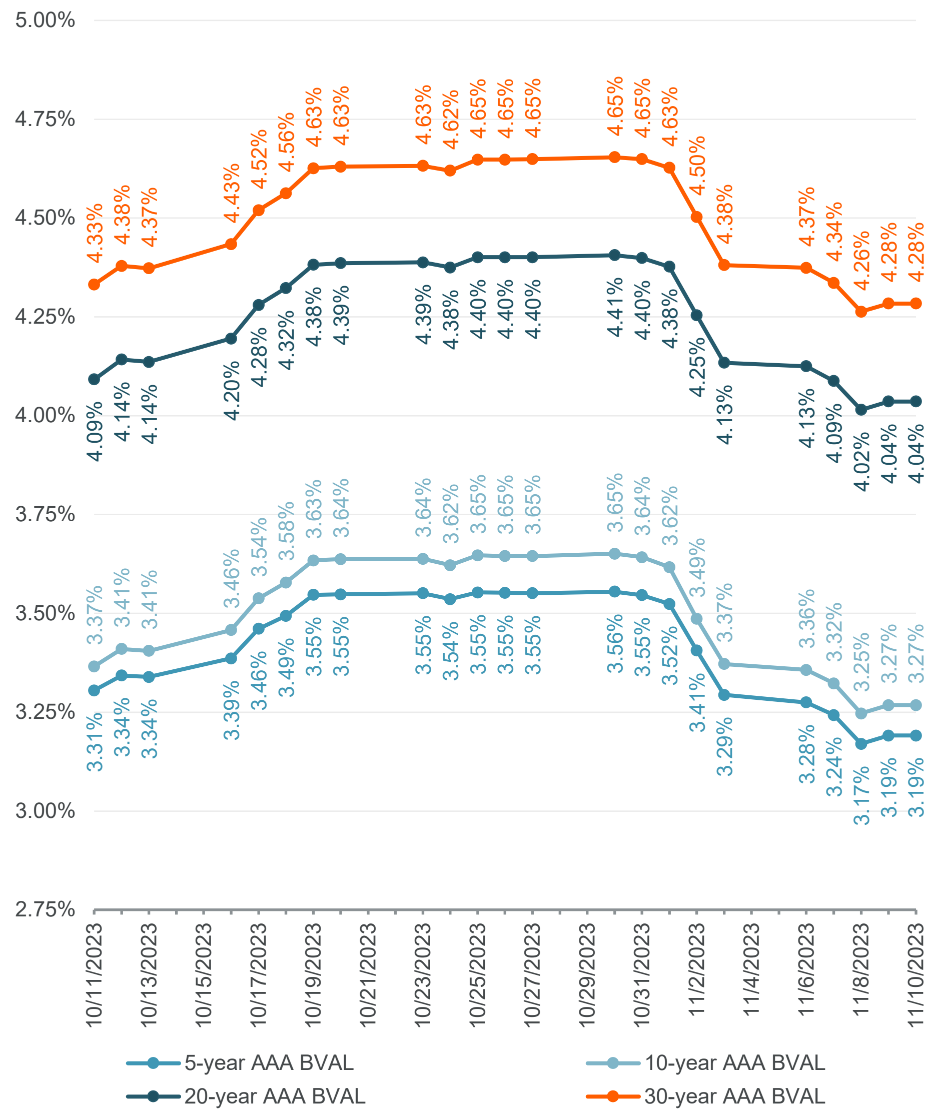
1. Tax-Exempt Market Overview

Tax-Exempt Rates

2023 YTD AAA Municipal Index



Recent AAA Municipal Index



Source: Bloomberg BVAL AAA Muni Benchmark Data through November 10, 2023.

Generic California AA Rated Tax-Exempt Scale

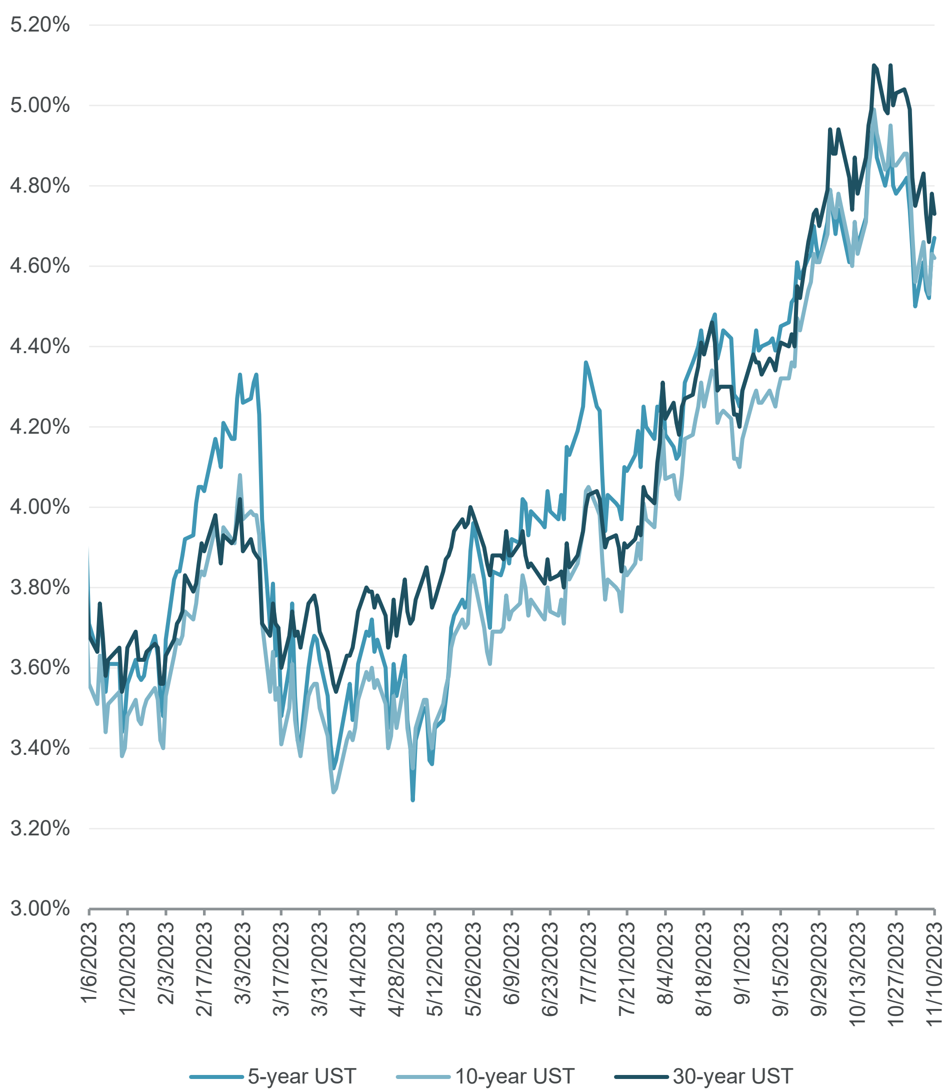
	Generic AA Rated Tax-Exempt Scales 5% Coupon Structure
Year	Yield
2024	3.34
2025	3.22
2026	3.15
2027	3.11
2028	3.07
2029	3.07
2030	3.10
2031	3.11
2032	3.13
2033	3.15
2034	3.20
2035	3.29
2036	3.43
2037	3.58
2038	3.69
2039	3.82
2040	3.90
2041	3.99
2042	4.06
2043	4.13
2048 (Term)	4.38
2053 (Term)	4.42

Assumes AA rated school district GO credit, $1 MM+ per maturity, $100 MM total.

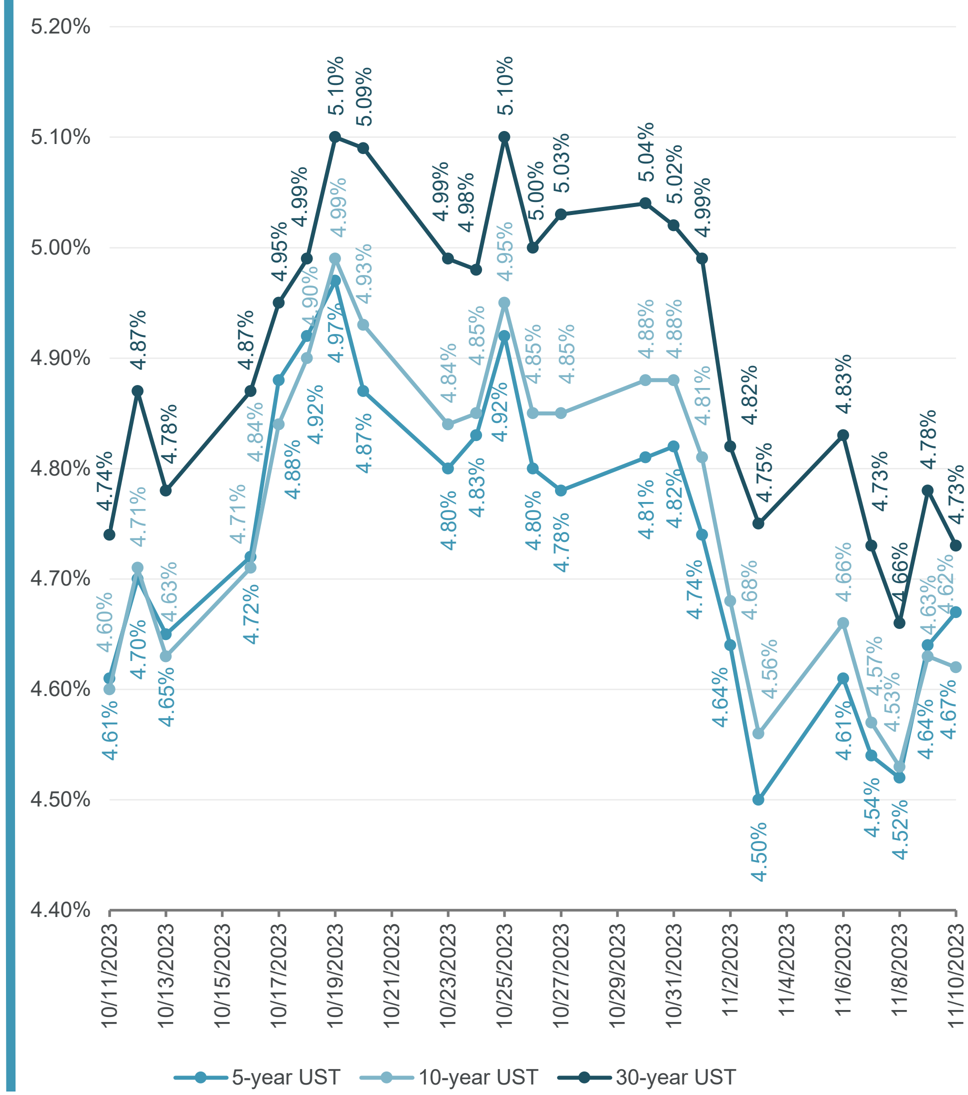
2. Taxable Market Overview

U.S. Treasury Rate History

2023 YTD U.S.T. Rates



Recent U.S.T. Rates



Source: TM3.

Generic National Taxable Scales

		Generic Taxable Scales[1,2]					
		Aaa Rated		Aa1 Rated		A1 Rated	
Year	Treasury Yields	Yield	Spread	Yield	Spread	Yield	Spread
2024	5.058 (UST 2-yr)	5.458	0.40	5.558	0.50	5.858	0.80
2025	5.058 (UST 3-yr)	5.308	0.25	5.408	0.35	5.708	0.65
2026	4.841 (UST 5-yr)	5.141	0.30	5.241	0.40	5.541	0.70
2027	4.664 (UST 5-yr)	5.064	0.40	5.164	0.50	5.464	0.80
2028	4.664 (UST 7-yr)	5.114	0.45	5.214	0.55	5.514	0.85
2029	4.691 (UST 7-yr)	5.191	0.50	5.291	0.60	5.591	0.90
2030	4.691 (UST 10-yr)	5.241	0.55	5.341	0.65	5.641	0.95
2031	4.648 (UST 10-yr)	5.298	0.65	5.398	0.75	5.698	1.05
2032	4.648 (UST 10-yr)	5.348	0.70	5.448	0.80	5.748	1.10
2033	4.648 (UST 10-yr)	5.398	0.75	5.498	0.85	5.798	1.15
2034	4.648 (UST 10-yr)	5.498	0.85	5.598	0.95	5.898	1.25
2035	4.648 (UST 10-yr)	5.598	0.95	5.698	1.05	5.998	1.35
2036	4.648 (UST 10-yr)	5.648	1.00	5.748	1.10	6.048	1.40
2037	4.648 (UST 10-yr)	5.698	1.05	5.798	1.15	6.098	1.45
2038	4.648 (UST 10-yr)	5.748	1.10	5.848	1.20	6.148	1.50
2043 (Term)	4.755 (UST 30-yr)	5.855	1.10	5.955	1.20	6.305	1.55
2048 (Term)	4.755 (UST 30-yr)	5.905	1.15	6.005	1.25	6.355	1.60
2053 (Term)	4.755 (UST 30-yr)	5.955	1.20	6.055	1.30	6.405	1.65

1) Rates as of November 13, 2023.
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 November 6, 2023

State of California					
Sale Date:	11/7/2023				
Bond Type:	General Obligation Unltd				
Description:	Various Purpose G.O. Refunding Bonds				
Issue:	NA				
Par:	$366,945,000				
Call:	Non-Callable				
Insurance:	None				
Rating:	Aa2 / AA- / AA				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	**Cpn**	**YTC**	**Spread**	**YTM**	**Kick**
2024	5.000	3.430	-0.04		
2025	5.000	3.330	-0.03		
2026	5.000	3.250	-0.03		
2027	5.000	3.210	-0.02		
2028	5.000	3.190	0.00		
2029	5.000	3.210	0.02		
2030	5.000	3.250	0.03		
2031					
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2033					
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2053					

State of California					
Sale Date:	11/7/2023				
Bond Type:	General Obligation Unltd				
Description:	Various Purpose G.O. Refunding Bonds				
Issue:	NA				
Par:	$314,830,000				
Call:	Non-Callable				
Insurance:	None				
Rating:	Aa2 / AA- / AA				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	**Cpn**	**YTC**	**Spread**	**YTM**	**Kick**
2024					
2025					
2026					
2027					
2028					
2029					
2030					
2031	5.000	3.260	-0.04		
2032	5.000	3.280	-0.04		
2033	5.000	3.300	-0.02		
2034					
2035					
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Recent Bond Sales Week of November 6, 2023

California Infrastructure & Economic Development Bank					
Sale Date:	11/7/2023				
Bond Type:	Revenue Bonds				
Description:	Refunding Revenue Bonds				
Issue:	Series 2023A				
Par:	$175,860,000				
Call:	Non-Callable				
Insurance:	None				
Rating:	Aaa / AAA / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	**Cpn**	**YTC**	**Spread**	**YTM**	**Kick**
2024	5.000	3.290	-0.18	3.292	-0.18
2025	5.000	3.200	-0.18		
2026	5.000	3.140	-0.18		
2027	5.000	3.100	-0.15		
2028	5.000	3.050	-0.14		
2029	5.000	3.050	-0.14		
2030	5.000	3.080	-0.14		
2031	5.000	3.120	-0.12		
2032	5.000	3.140	-0.12		
2033	5.000	3.180	-0.10		
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California Infrastructure & Economic Development Bank					
Sale Date:	11/7/2023				
Bond Type:	Revenue Bonds				
Description:	Refunding Revenue Bonds				
Issue:	Series 2023B				
Par:	$146,455,000				
Call:	4/1/2026 @ 100.812				
Insurance:	None				
Rating:	Aaa / 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					
2043					
2044					
2045					
2046					
2047	5.000	3.350	-0.84	4.686	0.50
2048					
2049					
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2053					

Recent Bond Sales Week of November 6, 2023

California Educational Facilities Authority

Sale Date:	11/7/2023
Bond Type:	Revenue Bonds
Description:	(Saint Mary's College of California)
Issue:	Series 2023A
Par:	$110,000,000
Call:	10/1/2033 @ 100
Insurance:	None
Rating:	-- / BBB- / --
Bank Qualified:	No
Tax Status:	Federal & State Tax-Exempt

Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025					
2026					
2027					
2028					
2029					
2030	5.250	4.610	1.39		
2031	5.250	4.680	1.44		
2032	5.250	4.750	1.49		
2033	5.250	4.820	1.54		
2034	5.250	4.850	1.51	4.878	1.54
2035	5.250	4.950	1.51	4.989	1.55
2036	5.000	5.040	1.48		
2037	5.000	5.170	1.48		
2038	5.000	5.260	1.47		
2039					
2040					
2041					
2042					
2043					
2044	5.250	5.420	1.36		
2045					
2046					
2047					
2048					
2049					
2050					
2051					
2052					
2053	5.500	5.680	1.40		

Kern High School District

Sale Date:	11/7/2023
Bond Type:	General Obligation Unltd
Description:	G.O. Bonds 2022 Election
Issue:	Series A
Par:	$80,000,000
Call:	Non-Callable
Insurance:	None
Rating:	Aa2 / -- / --
Bank Qualified:	No
Tax Status:	Federal & State Tax-Exempt

Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025	5.000	3.300	-0.07		
2026	5.000	3.250	-0.03		
2027					
2028	5.000	3.180	-0.01		
2029	5.000	3.180	-0.01		
2030	5.000	3.230	0.01		
2031	5.000	3.260	0.02		
2032	5.000	3.280	0.02		
2033	5.000	3.280	0.00		
2034					
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Recent Bond Sales Week of November 6, 2023

California Statewide Communities Development Authority					
Sale Date:	11/7/2023				
Bond Type:	Revenue Bonds				
Description:	Pollution Control Refunding Revenue Bonds				
Issue:	2006 Series C				
Par:	$67,500,000				
Call:	Non-Callable				
Insurance:	None				
Rating:	A2 / A- / 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	4.500	4.500	1.22		
2034					
2035					
2036					
2037					
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2053					

California Statewide Communities Development Authority					
Sale Date:	11/7/2023				
Bond Type:	Revenue Bonds				
Description:	Pollution Control Refunding Revenue Bonds				
Issue:	2006 Series D				
Par:	$67,500,000				
Call:	Non-Callable				
Insurance:	None				
Rating:	A2 / A- / 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	4.500	4.500	1.22		
2034					
2035					
2036					
2037					
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Recent Bond Sales Week of November 6, 2023

Milpitas Unified School District					
Sale Date:	11/7/2023				
Bond Type:	General Obligation Unltd				
Description:	Election of 2018 G.O. Bonds				
Issue:	Series C				
Par:	$59,000,000				
Call:	8/1/2033 @ 100				
Insurance:	None				
Rating:	Aa1 / -- / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	**Cpn**	**YTC**	**Spread**	**YTM**	**Kick**
2024	5.000	3.200	-0.27		
2025	5.000	3.120	-0.25		
2026	5.000	3.030	-0.25		
2027	5.000	2.980	-0.25		
2028	5.000	2.950	-0.24		
2029	5.000	2.950	-0.24		
2030	5.000	2.980	-0.24		
2031	5.000	3.000	-0.24		
2032	5.000	3.020	-0.24		
2033	5.000	3.040	-0.24		
2034	5.000	3.190	-0.14	3.323	-0.01
2035	5.000	3.280	-0.14	3.511	0.09
2036	5.000	3.430	-0.12	3.721	0.17
2037	5.000	3.570	-0.12	3.897	0.21
2038	5.000	3.670	-0.12	4.023	0.23
2039	4.000	4.090	0.26		
2040	4.000	4.140	0.26		
2041	4.000	4.190	0.26		
2042	4.000	4.250	0.27		
2043	4.000	4.300	0.27		
2044	4.000	4.360	0.30		
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City of Aliso Viejo CFD No. 2005-01					
Sale Date:	11/7/2023				
Bond Type:	Special Tax				
Description:	2023 Special Tax Refunding Bonds				
Issue:	NA				
Par:	$23,430,000				
Call:	9/1/2030 @ 103 DTP 9/1/2033				
Insurance:	None				
Rating:	-- / AA- / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	**Cpn**	**YTC**	**Spread**	**YTM**	**Kick**
2024	5.000	3.500	0.03		
2025	5.000	3.440	0.08		
2026	5.000	3.390	0.11		
2027	5.000	3.360	0.13		
2028	5.000	3.360	0.17		
2029	5.000	3.380	0.19		
2030	5.000	3.430	0.21		
2031	5.000	3.490	0.25		
2032	5.000	3.510	0.25		
2033	5.000	3.520	0.24		
2034	5.000	3.570	0.24	3.761	0.43
2035	5.000	3.670	0.24	3.906	0.48
2036	5.000	3.800	0.24	4.048	0.49
2037	5.000	3.930	0.24	4.175	0.48
2038	5.000	4.010	0.22	4.271	0.48
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Recent Bond Sales Week of November 6, 2023

Jefferson Elementary School District

Sale Date:	11/7/2023
Bond Type:	General Obligation Unltd
Description:	Election of 2022 G.O. Bonds
Issue:	Series B
Par:	$10,000,000
Call:	9/1/2033 @ 100
Insurance:	None
Rating:	Aa1 / -- / --
Bank Qualified:	No
Tax Status:	Federal & State Tax-Exempt

Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025	5.000	3.300	-0.06		
2026					
2027					
2028					
2029					
2030					
2031					
2032					
2033					
2034	5.000	3.370	0.04	3.489	0.16
2035	5.000	3.470	0.04	3.674	0.24
2036	5.000	3.600	0.04	3.857	0.30
2037	5.000	3.730	0.04	4.017	0.33
2038	5.000	3.810	0.02	4.123	0.33
2039	5.000	3.900	0.07	4.225	0.39
2040	5.000	3.970	0.09	4.303	0.42
2041	5.000	4.050	0.12	4.380	0.45
2042					
2043	4.250	4.420	0.39		
2044					
2045					
2046					
2047					
2048					
2049	5.000	4.410	0.17	4.688	0.45
2050					
2051					
2052					
2053					

Lindsay Unified School District

Sale Date:	11/7/2023
Bond Type:	Revenue Bonds
Description:	2023 G.O. Bond Anticipation Notes
Issue:	NA
Par:	$2,999,237
Call:	Non-Callable
Insurance:	BAM
Rating:	-- / A+ / --
Bank Qualified:	Yes
Tax Status:	Bank Qualified / State-Tax Exempt

Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025					
2026					
2027					
2028	0.000	4.180	0.93		
2029					
2030					
2031					
2032					
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2036					
2037					
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2053					

Recent Bond Sales Week of November 6, 2023

San Mateo Union High School District

Sale Date:	11/8/2023
Bond Type:	General Obligation Unltd
Description:	Election of 2020 G.O. Bonds
Issue:	Series C
Par:	$96,250,000
Call:	9/1/2031 @ 100
Insurance:	None
Rating:	Aaa / -- / --
Bank Qualified:	No
Tax Status:	Federal & State Tax-Exempt

Maturity:	Cpn	YTC	Spread	YTM	Kick
2024	5.000	3.210	-0.21		
2025	5.000	3.130	-0.16		
2026	5.000	3.010	-0.20		
2027	5.000	2.960	-0.20		
2028	5.000	2.920	-0.20		
2029	5.000	2.940	-0.18		
2030	5.000	2.970	-0.18		
2031	5.000	2.990	-0.17		
2032	5.000	3.010	-0.17	3.197	0.02
2033	5.000	3.030	-0.17	3.362	0.16
2034	5.000	3.100	-0.15	3.535	0.29
2035	5.000	3.210	-0.14	3.710	0.36
2036	5.000	3.340	-0.14	3.873	0.39
2037	5.000	3.470	-0.14	4.016	0.41
2038	5.000	3.570	-0.14	4.124	0.41
2039	5.000	3.690	-0.06	4.232	0.48
2040					
2041					
2042					
2043	4.000	4.200	0.25		
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2053					

California Housing Finance Agency

Sale Date:	11/8/2023
Bond Type:	Revenue Bonds
Description:	Limited Obligation Multifamily Housing Revenue Bonds
Issue:	2023 Issue V
Par:	$55,835,000
Call:	9/1/2026 @ 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					
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2052					
2054	5.000	4.000	-0.20		

Recent Bond Sales Week of November 6, 2023

El Rancho Unified School District					
Sale Date:	11/8/2023				
Bond Type:	General Obligation Unltd				
Description:	Election of 2010 G.O. Bonds				
Issue:	Series 2023C				
Par:	$8,000,000				
Call:	8/1/2033 @ 100				
Insurance:	BAM				
Rating:	-- / A+ / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	**Cpn**	**YTC**	**Spread**	**YTM**	**Kick**
2024					
2025	5.000	3.490	0.21		
2026					
2027	5.000	3.340	0.13		
2028	5.000	3.310	0.15		
2029	5.000	3.360	0.24		
2030	5.000	3.390	0.27		
2031	5.000	3.410	0.26		
2032	5.000	3.430	0.27		
2033	5.000	3.450	0.27		
2034	5.500	3.510	0.31	3.653	0.45
2035	5.500	3.590	0.34	3.841	0.59
2036	5.500	3.690	0.35	4.018	0.68
2037					
2038					
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2053					

El Rancho Unified School District					
Sale Date:	11/8/2023				
Bond Type:	General Obligation Unltd				
Description:	Election of 2010 G.O. Bonds				
Issue:	Series 2023D				
Par:	$52,000,000				
Call:	8/1/2033 @ 100				
Insurance:	BAM				
Rating:	-- / A+ / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	**Cpn**	**YTC**	**Spread**	**YTM**	**Kick**
2024					
2025	5.500	3.490	0.21		
2026	5.500	3.380	0.17		
2027	5.500	3.340	0.18		
2028	5.500	3.310	0.19		
2029	5.500	3.360	0.24		
2030	5.500	3.390	0.24		
2031	5.500	3.410	0.25		
2032	5.500	3.430	0.25		
2033	5.500	3.450	0.25		
2034	5.500	3.510	0.26	3.653	0.40
2035	5.500	3.590	0.25	3.841	0.50
2036	5.500	3.690	0.22	4.018	0.55
2037	5.500	3.810	0.20	4.188	0.58
2038	5.500	3.910	0.20	4.323	0.61
2039	5.500	4.020	0.27	4.450	0.70
2040	5.500	4.100	0.30	4.545	0.75
2041	5.500	4.160	0.31	4.618	0.77
2042	5.500	4.220	0.32	4.685	0.78
2043	5.500	4.280	0.33	4.746	0.80
2044					
2045					
2046					
2047					
2048	5.750	4.390	0.23	4.997	0.84
2049					
2050					
2051					
2052					
2053					

Recent Bond Sales Week of November 6, 2023

California Municipal Finance Authority

Sale Date:	11/8/2023
Bond Type:	Revenue Bonds
Description:	Solid Waste Disposal Revenue Bonds
Issue:	Series 2020B
Par:	$50,000,000
Call:	3/4/2025 @ 100
Insurance:	None
Rating:	-- / A-/A-2 / --
Bank Qualified:	No
Tax Status:	AMT / 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	4.800	4.795	0.95		
2042					
2043					
2044					
2045					
2046					
2047					
2048					
2049					
2050					
2051					
2052					
2053					

Washington Unified School District

Sale Date:	11/8/2023
Bond Type:	General Obligation Unltd
Description:	G.O. Bonds Election of 2020
Issue:	Series B
Par:	$50,000,000
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	8.000	3.280	-0.14		
2025	8.000	3.180	-0.10		
2026					
2027					
2028					
2029	8.000	3.000	-0.12		
2030	7.000	3.030	-0.12		
2031	7.000	3.050	-0.11		
2032	7.000	3.070	-0.11		
2033	7.000	3.080	-0.12		
2034	5.000	3.130	-0.12	3.268	0.02
2035	5.000	3.220	-0.12	3.459	0.12
2036	5.000	3.350	-0.12	3.656	0.19
2037	5.000	3.490	-0.12	3.835	0.23
2038	5.000	3.590	-0.12	3.964	0.25
2039	5.000	3.680	-0.07	4.073	0.32
2040	5.000	3.750	-0.05	4.157	0.36
2041	4.000	4.110	0.26		
2042	4.000	4.170	0.27		
2043	4.000	4.270	0.32		
2044	4.000	4.330	0.35		
2045	4.125	4.390	0.37		
2046	4.125	4.420	0.36		
2047	4.125	4.450	0.34		
2048	4.250	4.490	0.31		
2049	4.250	4.510	0.33		
2050	4.250	4.520	0.33		
2051	4.250	4.530	0.33		
2052					
2053					

Recent Bond Sales Week of November 6, 2023

Scotts Valley Unified School District

Sale Date:	11/8/2023
Bond Type:	Certificate Participation
Description:	Certificates of Participation
Issue:	NA
Par:	$6,950,000
Call:	9/1/2026 @ 100
Insurance:	BAM
Rating:	A1 / AA / --
Bank Qualified:	Yes
Tax Status:	Bank Qualified / State-Tax Exempt

Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025					
2026					
2027	5.000	3.630	0.47	3.970	0.81
2028	5.000	3.600	0.48	4.149	1.03
2029	5.000	3.620	0.50	4.290	1.17
2030	5.000	3.650	0.50	4.394	1.24
2031	5.000	3.670	0.51	4.468	1.31
2032	5.000	3.660	0.48	4.514	1.33
2033	5.000	3.690	0.49	4.564	1.36
2034	5.000	3.740	0.49	4.611	1.36
2035	5.000	3.840	0.49	4.665	1.32
2036	5.000	4.010	0.53	4.731	1.25
2037	5.000	4.160	0.55	4.783	1.17
2038	5.000	4.290	0.58	4.826	1.12
2039					
2040	4.250	4.470	0.67		
2041					
2042					
2043	4.375	4.570	0.62		
2044					
2045					
2046					
2047	4.500	4.730	0.62		
2048					
2049					
2050					
2051					
2052					
2053	4.625	4.820	0.62		

Oakland Unified School District

Sale Date:	11/9/2023
Bond Type:	General Obligation Unltd
Description:	G.O. Refunding Bonds
Issue:	Series 2023A
Par:	$76,545,000
Call:	8/1/2033 @ 100
Insurance:	AGM
Rating:	A1 / -- / --
Bank Qualified:	No
Tax Status:	Federal & State Tax-Exempt

Maturity:	Cpn	YTC	Spread	YTM	Kick
2024					
2025					
2026					
2027					
2028					
2029	5.000	3.270	0.15		
2030	5.000	3.310	0.16		
2031	5.000	3.340	0.18		
2032	5.000	3.380	0.20		
2033	5.000	3.420	0.22		
2034	5.000	3.490	0.24	3.601	0.35
2035	5.000	3.600	0.26	3.787	0.45
2036					
2037					
2038	5.000	3.980	0.27	4.250	0.54
2039	5.250	4.020	0.27	4.381	0.63
2040	5.250	4.070	0.27	4.448	0.65
2041					
2042					
2043					
2044					
2045					
2046					
2047					
2048					
2049					
2050					
2051					
2052					
2053					

Recent Bond Sales Week of November 6, 2023

Oakland Unified School District					
Sale Date:	11/9/2023				
Bond Type:	General Obligation Unltd				
Description:	G.O. Refunding Bonds				
Issue:	Series 2023B (Federally Taxable)				
Par:	$5,340,000				
Call:	8/1/2033 @ 100				
Insurance:	None				
Rating:	A1 / -- / --				
Bank Qualified:	No				
Tax Status:	Federally Taxable / State Tax-Exempt				
Maturity:	**Cpn**	**YTC**	**Spread**	**YTM**	**UST**
2024					
2025					
2026					
2027					
2028					
2029	5.700	5.698	1.03		
2030	5.750	5.748	1.08		
2031	5.750	5.748	1.12		
2032	5.800	5.799	1.17		
2033	5.850	5.849	1.22		vs 10yr
2034	5.950	5.949	1.32		vs 10yr
2035	6.050	6.049	1.42		vs 10yr
2036					
2037					
2038					
2039					
2040					
2041					
2042					
2043					
2044					
2045					
2046					
2047					
2048					
2049					
2050					
2051					
2052					
2053					

Oakland Unified School District					
Sale Date:	11/10/2023				
Bond Type:	General Obligation Unltd				
Description:	G.O. Bonds (Election of 2020)				
Issue:	Series 2023A				
Par:	$172,900,000				
Call:	8/1/2033 @ 100				
Insurance:	AGM				
Rating:	A1 / -- / --				
Bank Qualified:	No				
Tax Status:	Federal & State Tax-Exempt				
Maturity:	**Cpn**	**YTC**	**Spread**	**YTM**	**Kick**
2024					
2025					
2026	5.000	3.270	0.07		
2027	5.000	3.240	0.08		
2028					
2029					
2030					
2031	5.000	3.340	0.18		
2032	5.000	3.380	0.20		
2033	5.000	3.420	0.22		
2034	5.000	3.490	0.24	3.601	0.35
2035	5.000	3.600	0.26	3.787	0.45
2036	5.000	3.740	0.27	3.973	0.50
2037	5.000	3.880	0.27	4.135	0.52
2038	5.000	3.980	0.27	4.250	0.54
2039	5.250	4.020	0.27	4.381	0.63
2040	5.250	4.070	0.27	4.448	0.65
2041	5.250	4.120	0.27	4.510	0.66
2042	5.250	4.170	0.27	4.566	0.67
2043	5.250	4.220	0.27	4.617	0.67
2044					
2045					
2046					
2047					
2048	5.250	4.480	0.30	4.831	0.65
2049					
2050					
2051					
2052					
2053					

Recent Bond Sales Week of November 6, 2023

Oakland Unified School District					
Sale Date:	11/10/2023				
Bond Type:	General Obligation Unltd				
Description:	G.O. Bonds (Election of 2020)				
Issue:	Series 2023B (Federally Taxable)				
Par:	$12,100,000				
Call:	Non-Callable				
Insurance:	None				
Rating:	A1 / -- / --				
Bank Qualified:	No				
Tax Status:	Federally Taxable / State Tax-Exempt				
Maturity:	**Cpn**	**YTC**	**Spread**	**YTM**	**UST**
2024	5.700	5.700	0.64		
2025					
2026					
2027					
2028					
2029					
2030					
2031					
2032					
2033					
2034					
2035					
2036					
2037					
2038					
2039					
2040					
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2047					
2048					
2049					
2050					
2051					
2052					
2053					

Pacific Grove Unified School District					
Sale Date:	11/10/2023				
Bond Type:	General Obligation Unltd				
Description:	G.O. Bonds Election of 2020				
Issue:	Series B				
Par:	$6,540,000				
Call:	8/1/2033 @ 100				
Insurance:	None				
Rating:	-- / AA / --				
Bank Qualified:	Yes				
Tax Status:	Bank Qualified / State-Tax Exempt				
Maturity:	**Cpn**	**YTC**	**Spread**	**YTM**	**Kick**
2024					
2025					
2026					
2027					
2028					
2029					
2030					
2031	5.000	3.240	0.08		
2032	5.000	3.260	0.08		
2033	5.000	3.280	0.08		
2034	5.000	3.330	0.08	3.453	0.20
2035	5.000	3.420	0.08	3.633	0.29
2036	5.000	3.550	0.08	3.819	0.35
2037	5.000	3.690	0.08	3.989	0.38
2038	5.000	3.790	0.08	4.111	0.40
2039	5.000	3.900	0.15	4.228	0.48
2040					
2041	5.000	4.000	0.15	4.351	0.50
2042					
2043	5.000	4.150	0.20	4.483	0.53
2044					
2045					
2046					
2047					
2048					
2049					
2050					
2051					
2052					
2053					

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