

Come on, Eileen!

CMA's own Eileen Duggan, seen here running alongside her son Kevin, participated in the New York City Marathon on November 7th. In this, her second NYC marathon, Eileen finished with an enviable time of 3:40 as daughter Tara eased her across the finish line to earn a seat once again at the adult table at the upcoming Thanksgiving dinner at the Duggan home.

Congratulations Eileen and Team Duggan!



US Senate Bill Seeks to Ease Use of Virus Funds

On October 19th, the U.S. Senate passed the State, Local, Tribal, and Territorial Fiscal Recovery, Infrastructure, and Disaster Relief Flexibility Act which significantly expands how local governments will be able to utilize their COVID relief funds. According to the U.S. Conference of Mayors, this legislation would streamline and strengthen the American Rescue Plan Act in three key ways:

1. It would allow cities and counties to allocate up to \$10 million of COVID funds for the provision of government services without having to perform the somewhat complicated revenue loss calculation.
2. It would allow the greater of \$10 million or 30% of the total allocation provided to a city or county to be used under a new, separate provision that further allows infrastructure-related activities authorized under federal surface transportation laws or Title I of the Housing and Community Development Act of 1974.
3. It would allow funding to be used to provide, "emergency relief from natural disasters or the negative economic impacts of natural disasters, including temporary emergency housing, food assistance, financial assistance for lost wages, or other immediate needs."

For certain grants, the legislation allows states and local governments to use their Fiscal Recovery Funds to "satisfy a non-Federal share requirement applicable to such project." The House must also pass the bill for it to become law.

MMD GENERAL OBLIGATION INTEREST RATES

Term	Today - November 1, 2021					1 Month Ago - October 1, 2021					1 Year Ago - November 2, 2020				
	Aaa	Aa	Insured	A	Baa	Aaa	Aa	Insured	A	Baa	Aaa	Aa	Insured	A	Baa
1 yr.	0.16%	0.18%	0.22%	0.23%	0.38%	0.13%	0.15%	0.19%	0.20%	0.35%	0.21%	0.26%	0.25%	0.32%	1.14%
5	0.65	0.70	0.73	0.78	0.98	0.51	0.56	0.59	0.64	0.84	0.32	0.42	0.50	0.61	1.43
10	1.22	1.34	1.40	1.47	1.79	1.14	1.26	1.32	1.39	1.71	0.94	1.09	1.17	1.28	2.15
15	1.35	1.51	1.54	1.65	1.97	1.30	1.45	1.48	1.59	1.88	1.28	1.48	1.54	1.71	2.61
20	1.49	1.69	1.73	1.83	2.12	1.47	1.62	1.66	1.76	2.05	1.49	1.70	1.75	1.92	2.82

Recent CMA Client Sale Results

<u>Issuer</u>	<u>Issue Type</u>	<u>Par Amount</u>	<u>Sale Date</u>	<u>Term</u>	<u>Rate</u>	<u>Purchaser</u>
Malverne UFSD (Aa3)	Ref. Bonds	\$ 7,555,000	28-Oct.	11 yrs.	1.15%	Morgan Stanley & Co.
Amherst Town (Aa3)	BAN	\$ 34,295,023	26-Oct.	12 mos.	0.21%	JP Morgan Securities
Syracuse City (A1/A/A)	RAN	\$ 10,770,000	21-Oct.	6 mos.	0.30%	BNY Mellon Capital Markets
Upper Nyack Vil. (AA+)	Ref. Bonds	\$ 1,755,000	12-Oct.	12 yrs.	1.20%	Roosevelt & Cross, Inc.
Massapequa UFSD (Aa1)	TAN	\$ 12,000,000	7-Oct.	8 mos.	0.16%	BofA Securities