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U.S. Municipal Debt Sales to Total \$4.48 bln Next Week.

A wave of water debt will hit the U.S. municipal bond market next week as part of \$4.48 billion in bond and note sales by states, cities, schools and other issuers, according to Thomson Reuters estimates on Friday.

The California Infrastructure and Economic Development Bank will issue \$450 million of top-rated clean water state revolving fund revenue bonds.

The debt is structured with serial maturities from 2018 through 2036, according to the preliminary official statement.

Underwriter Morgan Stanley has scheduled a Tuesday retail order period for the so-called green bonds ahead of formal pricing on Wednesday.

New York City's Municipal Water Finance Authority will sell \$375 million of water and sewer second general resolution revenue bonds. Senior underwriter Siebert Cisneros Shank & Co will hold a retail presale period for the bonds on Monday with formal pricing on Tuesday.

Among competitive offerings, Maryland's Baltimore County will sell \$199.1 million of bonds and \$121 million of bond anticipation notes on Wednesday. Clark County, Nevada, has set a \$317.78 million general obligation bond bank refunding bond sale for Wednesday.

Meanwhile, U.S. municipal bond funds reported a seventh-straight week of net inflows. The week ended Feb. 22 had \$149.3 million of net inflows, down from \$480 million in the previous week, according to Lipper, a unit of Thomson Reuters.

(Reporting by Karen Pierog; Editing by James Dalglish)