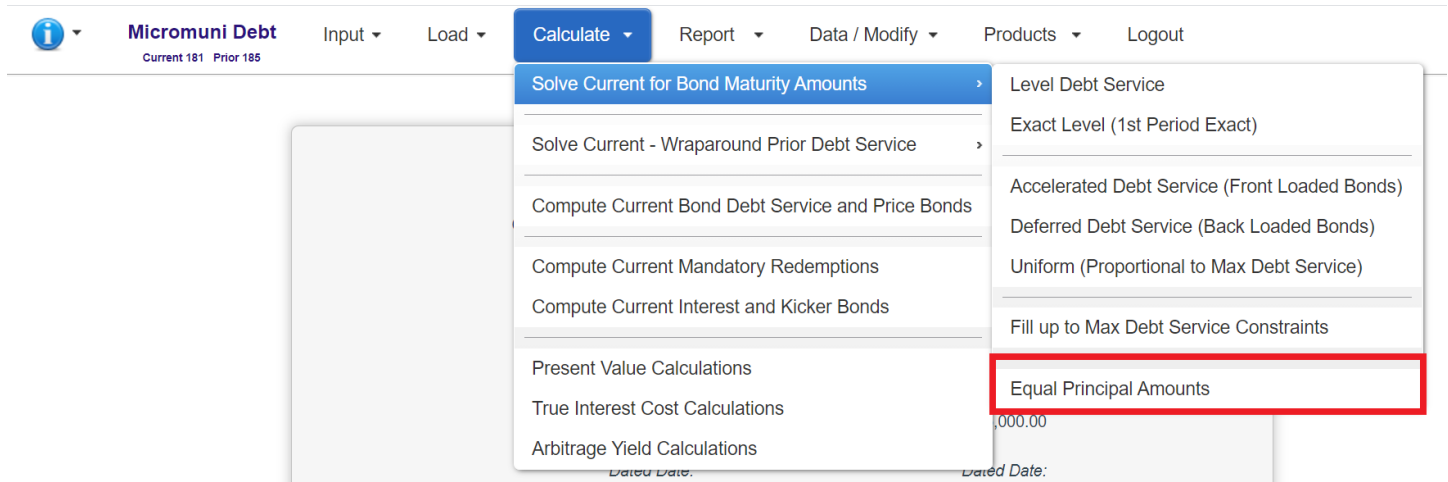


Solve Current – Equal Principal Amounts

Once you have entered all current bond issue data on the Input Screens, you can use the “Calculate” Menu option and the “Solve Current for Bond Maturity Amounts” (a.k.a. “Solve Current”) sub-menu option to have Micromuni Debt determine the bond principal amounts for each maturity. When you select the “Solve Current” menu option, Micromuni Debt displays a sequence of sub-menus for you to select the type of solution you want.

Note: This is for the Current Issue only and does not take into consideration any prior debt service that may or may not be loaded into the prior workspace. That information is available via the “Solve Current – Wraparound Prior Debt Service” under the Calculate menu.



Equal Principal Amounts

In an Equal Principal Amounts solution, all bond maturity amounts are equal, each one rounded into multiples of the denomination you specified on the “General Bond Information” screen.

Note: Micromuni Debt does not use the Max Debt Service constraint on input screen “Amount, Coupons, Yields, Prices”, as well as the coupons or yields. The par amount of the bond issue, the bond denomination and the number of maturities are all the Micromuni Debt utilizes.

Micromuni Debt will then determine the bond maturity amounts and display the bond debt service report.



State and Local Governments
Municipal Financing Project

Delivery: January 15 2021

Debt Service Schedule

Date	Principal	Coupon	Yield	Interest	Period Total	Fiscal Total
7/1/2021				141,553.75	141,553.75	141,553.75
1/1/2022				141,553.75	141,553.75	
7/1/2022	1,065,000.00	0.9500	0.9500	141,553.75	1,206,553.75	1,348,107.50
1/1/2023				136,495.00	136,495.00	
7/1/2023	1,065,000.00	1.0000	1.0000	136,495.00	1,201,495.00	1,337,990.00
1/1/2024				131,170.00	131,170.00	
7/1/2024	1,065,000.00	1.0500	1.0500	131,170.00	1,196,170.00	1,327,340.00
1/1/2025				125,578.75	125,578.75	
7/1/2025	1,065,000.00	1.1000	1.1000	125,578.75	1,190,578.75	1,316,157.50
1/1/2026				119,721.25	119,721.25	
7/1/2026	1,065,000.00	1.1500	1.1500	119,721.25	1,184,721.25	1,304,442.50
1/1/2027				113,597.50	113,597.50	
7/1/2027	1,065,000.00	1.2000	1.2000	113,597.50	1,178,597.50	1,292,195.00
1/1/2028				107,207.50	107,207.50	
7/1/2028	1,065,000.00	1.2500	1.2500	107,207.50	1,172,207.50	1,279,415.00
1/1/2029				100,551.25	100,551.25	
7/1/2029	1,065,000.00	1.3000	1.3000	100,551.25	1,166,551.25	1,266,102.50
1/1/2030				93,628.75	93,628.75	
7/1/2030	1,065,000.00	1.3500	1.3500	93,628.75	1,158,628.75	1,252,257.50
1/1/2031				86,440.00	86,440.00	
7/1/2031	1,065,000.00	1.4000	1.4000	86,440.00	1,151,440.00	1,237,880.00
1/1/2032				78,985.00	78,985.00	
7/1/2032	1,065,000.00	1.4500	1.4500	78,985.00	1,143,985.00	1,222,970.00
1/1/2033				71,263.75	71,263.75	
7/1/2033	1,065,000.00	1.5000	1.5000	71,263.75	1,136,263.75	1,207,527.50
1/1/2034				63,276.25	63,276.25	
7/1/2034	1,065,000.00	1.5500	1.5500	63,276.25	1,128,276.25	1,191,552.50
1/1/2035				55,022.50	55,022.50	
7/1/2035	1,065,000.00	1.6000	1.6000	55,022.50	1,120,022.50	1,175,045.00
1/1/2036				46,502.50	46,502.50	
7/1/2036	1,065,000.00	1.6500	1.6500	46,502.50	1,111,502.50	1,158,005.00
1/1/2037				37,716.25	37,716.25	
7/1/2037	1,065,000.00	1.7000	1.7000	37,716.25	1,102,716.25	1,140,432.50
1/1/2038				28,663.75	28,663.75	
7/1/2038	1,065,000.00	1.7500	1.7500	28,663.75	1,093,663.75	1,122,327.50
1/1/2039				19,345.00	19,345.00	
7/1/2039	1,060,000.00	1.8000	1.8000	19,345.00	1,079,345.00	1,098,690.00
1/1/2040				9,805.00	9,805.00	
7/1/2040	1,060,000.00	1.8500	1.8500	9,805.00	1,069,805.00	1,079,610.00
	20,225,000.00			3,274,601.25	23,499,601.25	
				11,009.74	11,009.74	
	20,225,000.00			3,263,591.51	23,488,591.51	

Dated: 01/1/2021 and Delivery: 01/15/2021

Bond Years	212,277.500
Average Coupon	1.54260402
Average Life	10.495797
N I C %	1.630735
T I C %	1.633162
Weighted N I C %	1.630735
Weighted Bond Years	212,277.500
Weighted Average Life	10.495797

