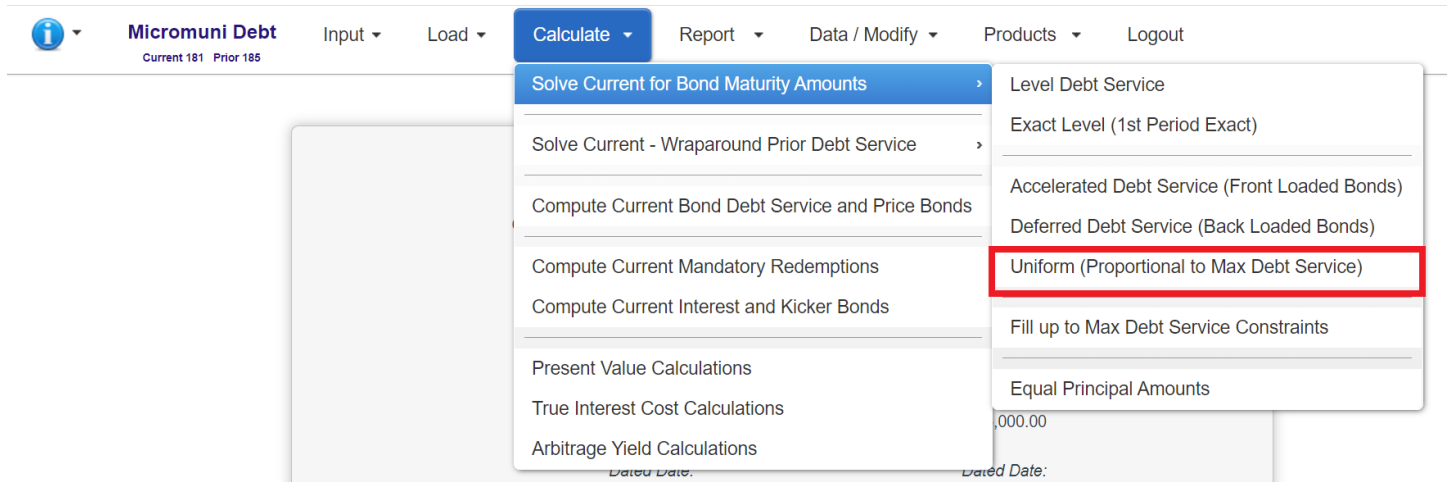


## Solve Current - Uniform Debt Service (Proportional Debt Service)

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.



### Uniform Debt Service – (Proportional Debt Service)

In a Uniform solution, each payment (the total debt service for each fiscal period) is the same amount above or below the maximum allowable debt service as every other payment. This means that either all of the payments are higher or all are lower than the maximum debt service specified on Input Screen “Amounts, Coupons, Yields, Prices”.

Note: Micromuni Debt will use the Max Debt Service constraint on input screen “Amount, Coupons, Yields, Prices” to ensure the solution calculates a debt service amount that is equally above or below the maximum debt service. In our example, the maximum debt service constraint was set to \$2,000,000 for the first 10 fiscal periods and \$2,500,000 for the last 10 fiscal periods. The solution results in debt service that is approximately \$1,000,000 below the maximum debt service constraints for all fiscal periods. Different maximum debt service constraints can be entered for each maturity.

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				149,311.25	149,311.25	149,311.25
1/1/2022				149,311.25	149,311.25	
7/1/2022	700,000.00	0.9500	0.9500	149,311.25	849,311.25	998,622.50
1/1/2023				145,986.25	145,986.25	
7/1/2023	705,000.00	1.0000	1.0000	145,986.25	850,986.25	996,972.50
1/1/2024				142,461.25	142,461.25	
7/1/2024	710,000.00	1.0500	1.0500	142,461.25	852,461.25	994,922.50
1/1/2025				138,733.75	138,733.75	
7/1/2025	720,000.00	1.1000	1.1000	138,733.75	858,733.75	997,467.50
1/1/2026				134,773.75	134,773.75	
7/1/2026	730,000.00	1.1500	1.1500	134,773.75	864,773.75	999,547.50
1/1/2027				130,576.25	130,576.25	
7/1/2027	735,000.00	1.2000	1.2000	130,576.25	865,576.25	996,152.50
1/1/2028				126,166.25	126,166.25	
7/1/2028	745,000.00	1.2500	1.2500	126,166.25	871,166.25	997,332.50
1/1/2029				121,510.00	121,510.00	
7/1/2029	755,000.00	1.3000	1.3000	121,510.00	876,510.00	998,020.00
1/1/2030				116,602.50	116,602.50	
7/1/2030	765,000.00	1.3500	1.3500	116,602.50	881,602.50	998,205.00
1/1/2031				111,438.75	111,438.75	
7/1/2031	1,275,000.00	1.4000	1.4000	111,438.75	1,386,438.75	1,497,877.50
1/1/2032				102,513.75	102,513.75	
7/1/2032	1,290,000.00	1.4500	1.4500	102,513.75	1,392,513.75	1,495,027.50
1/1/2033				93,161.25	93,161.25	
7/1/2033	1,310,000.00	1.5000	1.5000	93,161.25	1,403,161.25	1,496,322.50
1/1/2034				83,336.25	83,336.25	
7/1/2034	1,330,000.00	1.5500	1.5500	83,336.25	1,413,336.25	1,496,672.50
1/1/2035				73,028.75	73,028.75	
7/1/2035	1,350,000.00	1.6000	1.6000	73,028.75	1,423,028.75	1,496,057.50
1/1/2036				62,228.75	62,228.75	
7/1/2036	1,375,000.00	1.6500	1.6500	62,228.75	1,437,228.75	1,499,457.50
1/1/2037				50,885.00	50,885.00	
7/1/2037	1,395,000.00	1.7000	1.7000	50,885.00	1,445,885.00	1,496,770.00
1/1/2038				39,027.50	39,027.50	
7/1/2038	1,420,000.00	1.7500	1.7500	39,027.50	1,459,027.50	1,498,055.00
1/1/2039				26,602.50	26,602.50	
7/1/2039	1,445,000.00	1.8000	1.8000	26,602.50	1,471,602.50	1,498,205.00
1/1/2040				13,597.50	13,597.50	
7/1/2040	1,470,000.00	1.8500	1.8500	13,597.50	1,483,597.50	1,497,195.00
	20,225,000.00			3,873,193.75	24,098,193.75	
				11,613.10	11,613.10	
	20,225,000.00			3,861,580.65	24,086,580.65	

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

Bond Years	243,307.500
Average Coupon	1.59189246
Average Life	12.030037
N I C %	1.668783
T I C %	1.672089
Weighted N I C %	1.668783
Weighted Bond Years	243,307.500
Weighted Average Life	12.030037

