The Underwriters Discount Information screen is where you enter information for calculation of the underwriters discount. The underwriters discount can be calculated based on the bond par amount, the bond production or can be based on a Bond Bid Price.

Bond Maturity Dates	Interest Calc Methods	Convertible CABs	Underwriters Discount	Bond Insurance

Underwriters Discount Information

Save

Underwriters Discount Based on

A - Par of the Issue ▾

Options A and B Only:
Spread Per Thousand (e.g. 27.5)

9.250000

Option C Only:
Bid Price (% or dollar amount)

0.000000

(Values 200 or less are percentage - Greater than 200 are a dollar amount)

Underwriters Discount Based on
The bond pricing information entered here is used when you price the bonds through the "Compute Current Bond Debt Service and Price Bonds" menu item under the Calculate Menu. Micromuni computes all bond interest and calculates the NIC, TIC, bond insurance, gross production and the spread (Underwriters Discount).

Select one of the following
A – Par of the Issue
MICRO-MUNI DEBT calculates the spread (Underwriters Discount) as a percentage of the total Par of the issue.

B - Bond Production
Micromuni calculates the spread (Underwriters Discount) as a percentage of the total production from the bonds.

C - Bid Price
Micromuni calculates the spread (Underwriters Discount) based on the bid price entered.

Options A and B Only:

Spread Per Thousand (e.g. 27.5)

If you chose A or B in the previous field, enter the spread per thousand.

Entering a spread per thousand of 5.5 is not 5.5%, but rather.55%.

Entering a spread per thousand of 5.5 is $5.50 per $1,000 of the bond issue.

Option C Only:

Bid Price (% or dollar amount)

Selecting option "C - Bid Price", to calculate the spread (Underwriters Discount) based on the bid price.

Normally, the default for this field is 100.000000. You set the bid price here.

If you enter a value of 200 or less, the bid price is assumed to be a percentage.

If you enter a value of 200 or less, the bid price is the percentage of the par value of the bonds the issuer will receive.

If you entered a value greater than 200, the bid price is assumed to be a dollar amount.

If you entered a value greater than 200, the bid price will be the dollar amount the issuer will receive.