

Load – Consolidate Multiple Bond Issues

Micromuni uses the “Load” menu item, “Consolidate Multiple Bond Issues” submenu item, to consolidated multiple cash flows of bond issues, bond redemptions or one or more sets of consolidated bonds into the “Prior Workspace”.

This section discusses how to consolidate bonds and create a consolidated bond debt service, which is saved upon consolidation. The consolidated bond debt service is saved upon consolidation and the report prior of consolidated bond debt service will be displayed.

Micromuni uses the “Load” menu item, “Consolidate Multiple Bond Issues” submenu item, to load the web page of which bonds to consolidate.

The screenshot shows the Micromuni Debt application interface. The top navigation bar includes 'Micromuni Debt', 'Input', 'Load', 'Calculate', 'Report', 'Data / Modify', 'Products', and 'Logout'. The 'Load' menu is open, displaying options: 'Current Bond Issue', 'Current MaxDS from Prior Debt Service', 'Prior Bond Issue', 'Mandatory Redemptions', 'Consolidated Bonds', and 'Consolidate Multiple Bond Issues' (highlighted in blue). The background shows a 'Debt Summary' page with the following details:

Prior Bond Issue(s)	
Key #:	10
Consolidated	
Par Amount:	\$58,170,000.00
Denomination:	\$5,000.00
Dated Date:	03/01/2021
Delivery Date:	03/01/2021
Project:	State and Local Governments

A web page with several consolidation tabs will be displayed:

The screenshot shows the Micromuni Debt application interface with several consolidation tabs: 'Bond Issues', 'Bond Redemptions', 'Consolidated Bonds', 'Consolidation Lists', and 'Consolidate Selected Bonds'. The 'Bond Issues' tab is active, displaying a table of bond issues to be consolidated:

Key	Project Name	Key Name
8	State and Local Governments	Municipal Financing Project
73	State and Local Governments	Municipal Financing Project
148	State and Local Governments	Municipal Financing Project
175	State and Local Governments	Municipal Financing Project
181	State and Local Governments	Municipal Financing Project
182	State and Local Governments	Municipal Financing Project
185	State and Local Governments	Municipal Financing Project

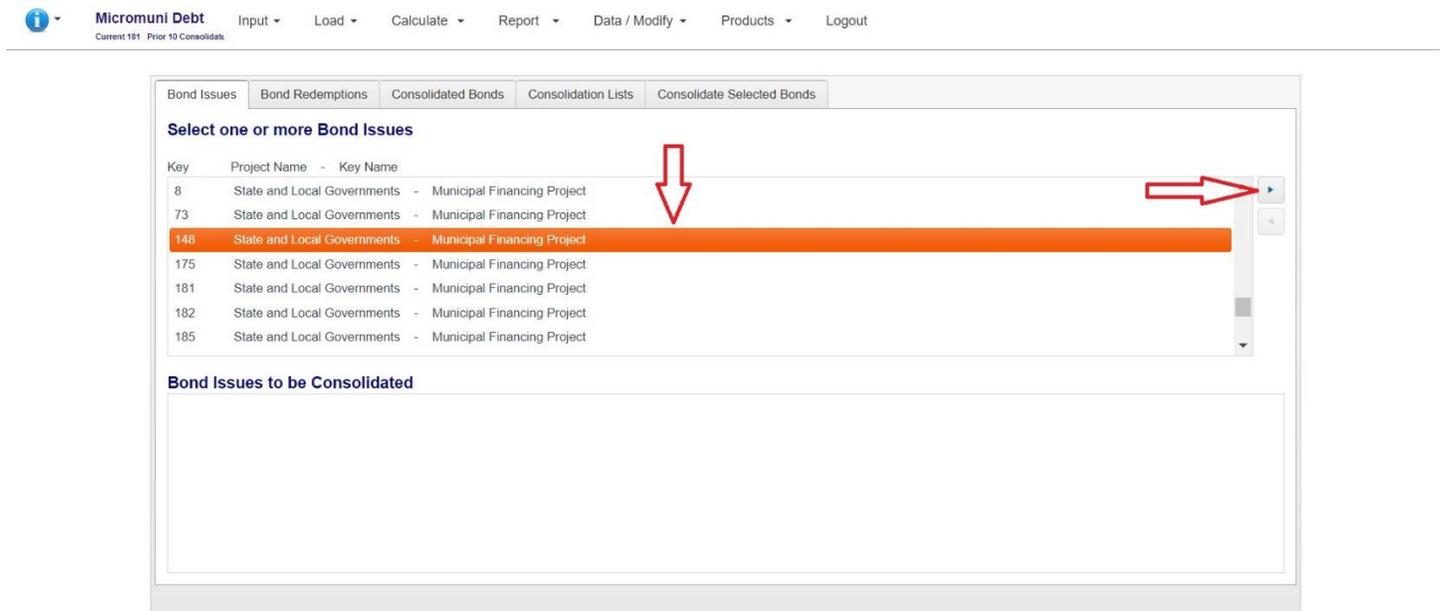
Below the table, there is a section titled 'Bond Issues to be Consolidated' with an empty text area.

There are 5 tabs.

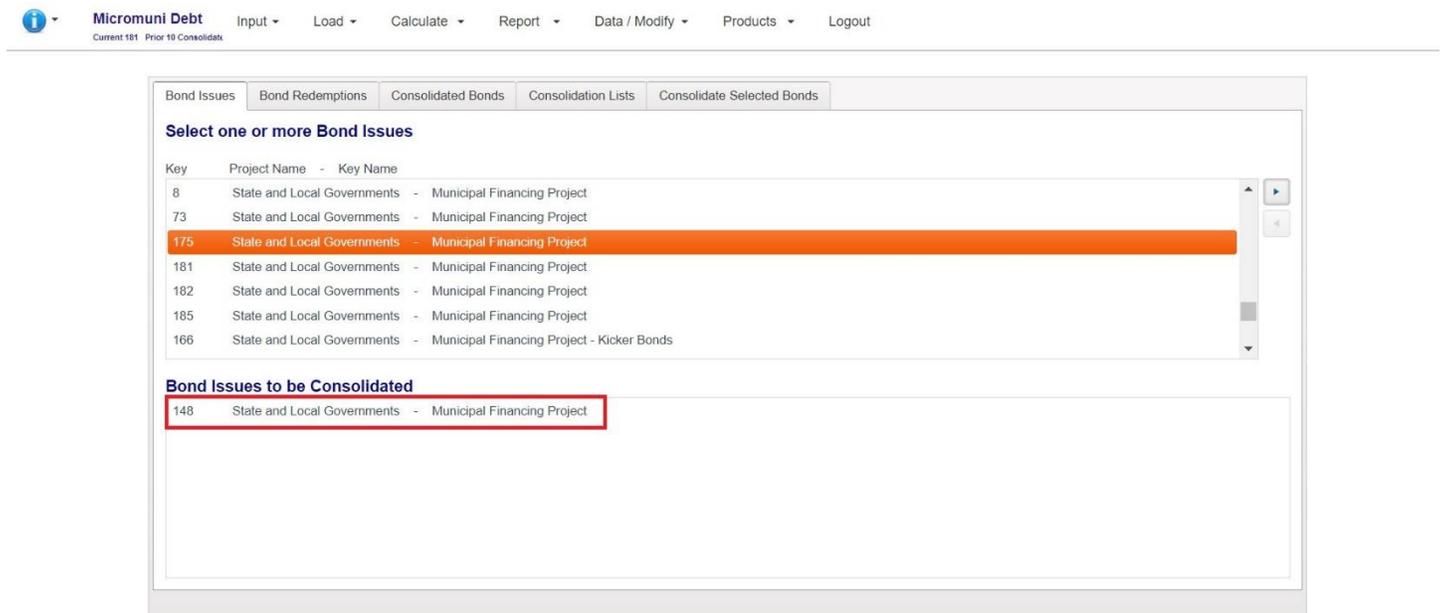
- 1) **Bond Issues** – for selecting bond issues to consolidate.
- 2) **Bond Redemptions** – for selecting mandatory redemption debt services to consolidate.
- 3) **Consolidated Bonds** – for selecting previous consolidation cash flows to consolidate.
- 4) **Consolidation Lists** – for loading a stored list of bond issues, redemptions, etc. that were used for consolidation.
- 5) **Consolidate Selected Bonds** – this tab has the consolidate button and allows for cash flow cutoff date (delivery date), fiscal date, consolidation project name and key name and consolidation report titles.

The “Bond Issues”, “Bond Redemptions” and the “Consolidated Bonds” tabs allow you to select which debt service cash flows are available (the top box) and which debt service cash flows to use for this consolidation (the bottom box).

To select a bond issue for consolidation (the top box), simply click the bond issue title or ID. The Bond Issue selected will be highlighted in Orange and the right arrow key will be available to complete the selection.



Pressing the right arrow key will move the selected bond issue to the lower box.



This one bond issue has been selected for consolidation. You can continue this process until all the bond issues you wish to consolidate have been selected.

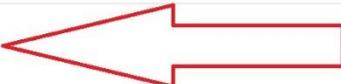
Bond Issues Bond Redemptions Consolidated Bonds Consolidation Lists Consolidate Selected Bonds

Select one or more Bond Issues

Key	Project Name	Key Name
8	State and Local Governments	Municipal Financing Project
73	State and Local Governments	Municipal Financing Project
175	State and Local Governments	Municipal Financing Project
185	State and Local Governments	Municipal Financing Project
186	State and Local Governments	Municipal Financing Project - Kicker Bonds
174	State and Local Governments - 8 - for Prior Debt Service	Municipal Financing Project - 8 - for Prior Debt Service
9	test exact level	exact level solution

Bond Issues to be Consolidated

148	State and Local Governments	Municipal Financing Project
181	State and Local Governments	Municipal Financing Project
182	State and Local Governments	Municipal Financing Project



The above procedure can be used for “Bond Redemptions” as well as “Consolidated Bonds”. You can mix any of the first three tabs in preparation for consolidating the cash flows.

We are now ready to consolidate these three bond issues and will click the “Consolidate Selected Bonds” tab.

Bond Issues Bond Redemptions Consolidated Bonds Consolidation Lists **Consolidate Selected Bonds**

Consolidate All Selections New

Delivery Date: 3/17/2021 Fiscal Date: 3/17/2021

List - Project Name: State and Local Governments

List - Key Name: Consolidating Bond Issues 148,181 and 182

Report Titles

- State and Local Governments
- Consolidating Bond Issues 148,181 and 182
-

Consolidate Selections
Clear Bonds Selected

Here we will enter the delivery date (cutoff date for the cash flows), the fiscal date for reporting, project name, key name and three report titles. The delivery date is important in that all cash flows (debt service) that occur on or before the delivery date, will not be used for the consolidation.

To complete the consolidation, simply press the “Consolidate Selections” button and Micromuni will perform the consolidation and display the Consolidation Report.

Note:

If you press the “Clear Bonds Selected”, all your “Bond Issue”, “Bond Redemptions” and/or “Consolidated Bonds” selections will be cleared.

After you press the “Consolidate Selections” button, Micromuni will consolidate and save the consolidated cash flows, save your list of the bonds selected for consolidation, and display the “Consolidated Debt Service” report.

State and Local Governments
 Consolidating Bond Issues 148,181 and 182
 Delivery: March 17, 2021

Consolidated Debt Service Schedule

Date	Principal	Interest	Period Total	Fiscal Total
7/1/2021	860,000.00	261,067.50	1,121,067.50	
1/1/2022		256,982.50	256,982.50	
3/17/2022				1,378,050.00
7/1/2022	1,810,000.00	256,982.50	2,066,982.50	
1/1/2023		248,170.00	248,170.00	
3/17/2023				2,315,152.50
7/1/2023	1,820,000.00	248,170.00	2,068,170.00	
1/1/2024		238,855.00	238,855.00	
3/17/2024				2,307,025.00
7/1/2024	1,835,000.00	238,855.00	2,073,855.00	
1/1/2025		229,005.00	229,005.00	
3/17/2025				2,302,860.00
7/1/2025	1,845,000.00	229,005.00	2,074,005.00	
1/1/2026		218,641.25	218,641.25	
3/17/2026				2,292,646.25
7/1/2026	1,855,000.00	218,641.25	2,073,641.25	
1/1/2027		207,758.75	207,758.75	
3/17/2027				2,281,400.00
7/1/2027	1,865,000.00	207,758.75	2,072,758.75	
1/1/2028		196,352.50	196,352.50	
3/17/2028				2,269,112.25
7/1/2028	1,885,000.00	196,352.50	2,081,352.50	
1/1/2029		184,353.75	184,353.75	
3/17/2029				2,265,706.25
7/1/2029	1,895,000.00	184,353.75	2,079,353.75	
1/1/2030		171,818.75	171,818.75	
3/17/2030				2,251,172.50
7/1/2030	1,915,000.00	171,818.75	2,086,818.75	
1/1/2031		158,673.75	158,673.75	
3/17/2031				2,245,492.50
7/1/2031	1,930,000.00	158,673.75	2,088,673.75	
1/1/2032		144,945.00	144,945.00	
3/17/2032				2,233,618.75
7/1/2032	1,945,000.00	144,945.00	2,089,945.00	
1/1/2033		130,623.75	130,623.75	
3/17/2033				2,220,568.75
7/1/2033	1,970,000.00	130,623.75	2,100,623.75	
1/1/2034		115,627.50	115,627.50	
3/17/2034				2,216,251.25
7/1/2034	1,990,000.00	115,627.50	2,105,627.50	
1/1/2035		99,982.50	99,982.50	
3/17/2035				2,205,610.00
7/1/2035	2,010,000.00	99,982.50	2,109,982.50	
1/1/2036		83,678.75	83,678.75	
3/17/2036				2,193,661.25
7/1/2036	2,035,000.00	83,678.75	2,118,678.75	
1/1/2037		66,665.00	66,665.00	
3/17/2037				2,185,343.75
7/1/2037	2,060,000.00	66,665.00	2,126,665.00	
1/1/2038		48,928.75	48,928.75	
3/17/2038				2,175,593.75
7/1/2038	2,085,000.00	48,928.75	2,133,928.75	
1/1/2039		30,457.50	30,457.50	
3/17/2039				2,164,386.25
7/1/2039	2,110,000.00	30,457.50	2,140,457.50	
1/1/2040		11,238.75	11,238.75	
3/17/2040				2,151,696.25
7/1/2040	1,215,000.00	11,238.75	1,226,238.75	
3/17/2041				1,226,238.75
	36,935,000.00	5,946,585.00	42,881,585.00	

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Note: Consolidated Bonds # 14 was assigned to this consolidation.

You will be able to reload your consolidation list when you return to the “Load” menu item, “Consolidate Multiple Bond Issues” submenu by using the “Consolidation Lists” tab. Our previous consolidation was assigned # 14.

Project Name	Key Name	List #
		Load 6
		Load 12
State and Local Governments	Consolidating Bond Issues 148,181 and 182	Load 14
State and Local Governments	Municipal Financing Projects - Consolidated	Load 10

From the “Consolidation Lists” tab You will be able to reload your original list of bonds to consolidation by press the “Load” button. Your original consolidation will be loaded for you. You can revise your original list by adding or removing bonds to be consolidated and then consolidate your new revised list.

That’s all there is to consolidating multiple bond issues.