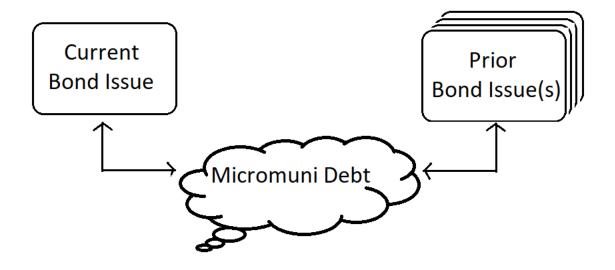
Financial Management Systems has developed a suite of municipal finance products (Micromuni Debt, Micromuni Refund and Micromuni Sizing) designed to assist state and local governments, bond underwriters, and financial consultants in evaluating the debt service and calculations associated with municipal bond issues.

<u> Micromuni Debt – A Brief Look</u>

- A highly flexible software tool for analyzing the cash flows associated with a potential refinancing of an existing bond issue (or issues), or for simply structuring new debt.
- Save several bond issues within your unique database. Each bond issue is identified by a Project Name, Key Name, and a unique numeric Key ID generated by Micromuni Debt.
- Evaluates the repayment structure of tax-exempt debt obligations.
- Performs bond calculations, NIC, TIC, Arbitrage yield,
- Used for competitive bid calculations and bid verifications.
- Consolidates multiple bond issues into a single debt service stream.
- Calculates bond maturities for Level, Accelerated, Deferred, and Uniform Debt Service. Solutions can include prior debt service for wraparound Debt Service.
- Reports include Bond Issue Debt Service, Consolidated Debt Service, Debt Service Savings, Bond Production.

Micromuni Debt has the capability of handling two sets of bond issue cash flows. Each set contains a complete set of information about a bond issue, such as the dated date, delivery date, first and last maturity dates, and all the cash flows that represent the debt service principal and interest repayments. The two bond issues are referred to as the "Current Bond Issue" and the "Prior Bond Issue".



Current Bond Issue

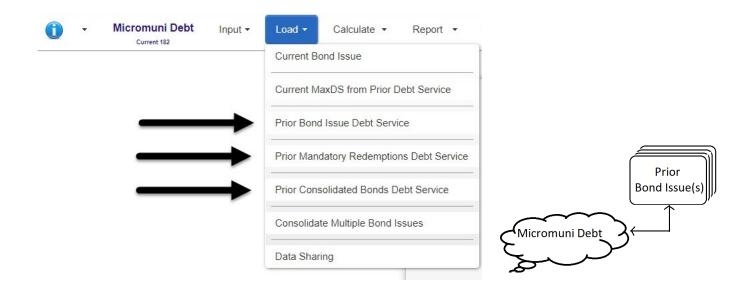
The "Current Bond Issue" is the work area where all bond information is entered via input pages. You can enter and modify the bond issue information while it is stored in the program's current issue workspace. The current issue data is saved in your database and can be loaded into the current issue workspace or loaded into the prior issue workspace.

				<u>(</u>] - I	Micromuni Debt	Input - Loa	d 👻 Calcu	ilate 🔹	
Current						General Bond Inf	ormation		
Bond Issue					\rightarrow	Amounts, Coupo	ns, Yields, Pric	es	
<u> </u>			<u>, </u>			Call Options (Bor	nd Pricing)		
,	E	icromuni Deb	50			Mandatory Rede	mptions		
	چ		-						
Save	Bond N	laturity Dates	Info	Maturity Date	Amount	Bond Type	Coupon	Yield	Price
Par Amount		Denomination		04/01/2022	\$975,000.00	Standard	0.100000	0.000000	100.00000
\$20,225,000.00	\$	5,000.00	÷	04/01/2023	\$975,000.00	Standard	0.150000	0.000000	100.00000
Dated Date	0.5	Delivery Date	25	04/01/2024	\$980,000.00	Standard	0.200000	0.000000	100.00000
1/1/2021	G	1/15/2021	C	04/01/2025	\$980,000.00	Standard	0.250000	0.000000	100.00000
First Coupon		First Maturity Date	a	04/01/2026	\$985.000.00	Standard	0.300000	0.000000	100.00000
4/1/2021		4/1/2022		04/01/2027	\$985.000.00	Standard			
Fiscal (Interest Payment Date)		Last Maturity Date	8				0.350000	0.000000	100.00000
4/1/2021		4/1/2041		04/01/2028	\$990,000.00	Standard	0.400000	0.000000	100.00000
Interest Frequency Semi-Annual		Maturity Frequency Annual		04/01/2029	\$995,000.00	Standard	0.450000	0.000000	100.00000
Year for Interest Calculations		Data Share		04/01/2030	\$995,000.00	Standard	0.000000	0.000000	100.00000
30/360	•	No	•	04/01/2031	\$995,000.00	Standard	0.550000	0.000000	100.00000
Project Name				04/01/2032	\$1,005,000.00	Standard	0.600000	0.000000	100.00000
State and Local Governments				04/01/2033	\$1,010,000.00	Standard	0.650000	0.000000	100.00000
Key Name Municipal Financing Project				04/01/2034	\$1,015,000.00	Standard	0.700000	0.000000	100.00000
Report Titles				04/01/2035	\$1,025,000.00	Standard	0.750000		
1								0.000000	100.00000
State and Local Governments				04/01/2036	\$1,030,000.00	Standard	0.800000	0.000000	100.00000
2				04/01/2037	\$1,040,000.00	Standard	0.850000	0.000000	100.00000
Municipal Financing Project				04/01/2038	\$1,045,000.00	Standard	0.900000	0.000000	100.00000
3				04/01/2039	\$1,055,000.00	Standard	0.950000	0.000000	100.00000
				04/01/2040	\$1,065,000.00	Standard	1.000000	0.000000	100.00000
				04/01/2041	\$1,080,000.00	Standard	1.050000	0.000000	100.00000

•	Micromuni Debt Current 182	Input -	Load 🔻	Calculate 🔻	Report 🝷	Data / Modify 👻	Products - Logout
					Current Bon	d Issue	Professional Version
				State and Local Govern Municipal Financing Pr Delivery: January 15 2021 Debt Service Schedu	oject		
	Date	Principa	al Coupon	Yield	Interest	Period Total	Fiscal Total
	4/1/2021 10/1/2021 4/1/2022	975,000.0	0 0.1000	0.1000	28,261.25 56,522.50 56,522.50	28,261.25 56,522.50 1,031,522.50	28,261.25 1,088,045.00
	4/1/2022 10/1/2022 4/1/2023	975,000.0		0.1000	56,035.00 56,035.00	56,035.00	1,087,070.00
	10/1/2023 4/1/2024	980,000.0	0 0.2000	0.2000	55,303.75 55,303.75		1,090,607.50
	10/1/2024 4/1/2025 10/1/2025	980,000.0	0 0.2500	0.2500	54,323.75 54,323.75 53,098.75	54,323.75 1,034,323.75 53,098.75	1,088,647.50
	4/1/2026	985,000.0	0 0.3000	0.3000	53,098.75 51,621.25		1,091,197.50
	4/1/2027 10/1/2027	985,000.0	0 0.3500	0.3500	51,621.25 49,897.50	1,036,621.25 49,897.50	1,088,242.50
	4/1/2028 10/1/2028	990,000.0		0.4000	49,897.50 47,917.50	47,917.50	1,089,795.00
	4/1/2029 10/1/2029 4/1/2030	995,000.0		0.4500	47,917.50 45,678.75 45,678.75	45,678.75	1,090,835.00
	10/1/2030 4/1/2031	995,000.0		0.5500	45,678.75	45,678.75	1,086,357.50
	10/1/2031 4/1/2032	1,005,000.0	0 0.6000	0.6000	42,942.50 42,942.50	42,942.50	1,090,885.00
	10/1/2032 4/1/2033	1,010,000.0	0 0.6500	0.6500	39,927.50 39,927.50		1,089,855.00
	10/1/2033				36 645 00	36 645 00	

Prior Bond Issue

The "Prior Bond Issue" is the work area where bond information, previously saved, can be loaded, through the "Load" menu item and "Prior Bond Debt Service" submenu item. The "Prior Bond Issue" can be used for bond issue comparisons with the "Current Bond Issue" or used for wraparound bond solutions so that the combination of the Current and Prior Bond Issues provide a desired debt service.



Additionally, using the "Load" menu item and "Consolidate Multiple Bond Issues" submenu item you can consolidate several bond issues into one set of cash flows and load it in the prior issue workspace. This feature is very helpful in advanced refunding's when you are evaluating various combinations of prior debt service.

	Load - Calculate - Report -
	Current Bond Issue
	Current MaxDS from Prior Debt Service
	Prior Bond Issue Debt Service
	Prior Mandatory Redemptions Debt Service
	Prior Consolidated Bonds Debt Service
\rightarrow	Consolidate Multiple Bond Issues
	Data Sharing

Bond Debt Service Report

		5	State and Local (Municipal Finan				
			Dated Date Monda elivery Date Monda				
			Debt Service		2010		
			TA STANDARD (SABARA)	17.07.07.77.77.97.97.9			
Date	Principal	Bond Type	Coupon	Interest	Debt Service	Fiscal Total	Bond Balance
7/1/2018				193,420.00	193,420.00	193,420.00	20,255,000.00
1/1/2019			L	193,420.00	193,420.00		20,255,000.00
7/1/2019				193,420.00	193,420.00	386,840.00	20,255,000.00
1/1/2020				193,420.00	193,420.00		20,255,000.00
7/1/2020	875,000.00	Standard	0.900000	193,420.00	1,068,420.00	1,261,840.00	19,380,000.00
1/1/2021				189,482.50	189,482.50		
7/1/2021	885,000.00	Standard	1.000000	189,482.50	1,074,482.50	1,263,965.00	18,495,000.00
1/1/2022				185,057.50	185,057.50		
7/1/2022	890,000.00	Standard	1.100000	185,057.50	1,075,057.50	1,260,115.00	17,605,000.0
1/1/2023				180,162.50	180,162.50		
7/1/2023	900,000.00	Standard	1.200000	180,162.50	1,080,162.50	1,260,325.00	16,705,000.00
1/1/2024				174,762.50	174,762.50		
7/1/2024	910,000.00	Standard	1.300000	174,762.50	1,084,762.50	1,259,525.00	15,795,000.00
1/1/2025				168,847.50	168,847.50		
7/1/2025	925,000.00	Standard	1.400000	168,847.50	1,093,847.50	1,262,695.00	14,870,000.00
1/1/2026				162,372.50	162,372.50		
7/1/2026	935,000.00	Standard	1.500000	162,372.50	1,097,372.50	1,259,745.00	13,935,000.0
1/1/2027				155,360.00	155,360.00		
7/1/2027	950,000.00	Standard	1.600000	155,360.00	1,105,360.00	1,260,720.00	12,985,000.00
1/1/2028				147,760.00	147,760.00		
7/1/2028	965,000.00	Standard	1.700000	147,760.00	1,112,760.00	1,260,520.00	12,020,000.00
1/1/2029				139,557.50	139,557.50		
7/1/2029	985,000.00	Standard	1.800000	139,557.50	1,124,557.50	1,264,115.00	11,035,000.00

Financial Management Systems, Inc. 1420 NW Gilman Blvd Suite 2729 - Issaquah, Washington 98027 (425) 881-8687

State and Local Governments Municipal Financing Project

Dated Date Monday, January 1, 2018 Delivery Date Monday, January 15, 2018 Debt Service Schedule

Date	Principal	Bond Type	Coupon	Interest	Debt Service	Fiscal Total	Bond Balance
1/1/2030				130,692.50	130,692.50		
7/1/2030	1,000,000.00	Standard	1.900000	130,692.50	1,130,692.50	1,261,385.00	10,035,000.00
1/1/2031				121,192.50	121,192.50		
7/1/2031	1,020,000.00	Standard	2.000000	121,192.50	1,141,192.50	1,262,385.00	9,015,000.00
1/1/2032				110,992.50	110,992.50		
7/1/2032	1,040,000.00	Standard	2.100000	110,992.50	1,150,992.50	1,261,985.00	7,975,000.00
1/1/2033				100,072.50	100,072.50		
7/1/2033	1,060,000.00	Standard	2.200000	100,072.50	1,160,072.50	1,260,145.00	6,915,000.00
1/1/2034				88,412.50	88,412.50		
7/1/2034	1,085,000.00	Standard	2.300000	88,412.50	1,173,412.50	1,261,825.00	5,830,000.00
1/1/2035				75,935.00	75,935.00		
7/1/2035	1,110,000.00	Standard	2.400000	75,935.00	1,185,935.00	1,261,870.00	4,720,000.00
1/1/2036				62,615.00	62,615.00		
7/1/2036	1,135,000.00	Standard	2.500000	62,615.00	1,197,615.00	1,260,230.00	3,585,000.00
1/1/2037				48,427.50	48,427.50		
7/1/2037	1,165,000.00	Standard	2.600000	48,427.50	1,213,427.50	1,261,855.00	2,420,000.00
1/1/2038				33,282.50	33,282.50		
7/1/2038	1,195,000.00	Standard	2.700000	33,282.50	1,228,282.50	1,261,565.00	1,225,000.00
1/1/2039				17,150.00	17,150.00		
7/1/2039	1,225,000.00	Standard	2.800000	17,150.00	1,242,150.00	1,259,300.00	
Line was reading that in	20,255,000.00			5,551,370.00	25,806,370.00		
			Accrued	15,043.78	15,043.78		
2	20,255,000.00		27	5,536,326.22	25,791,326.22		

Financial Management Systems, Inc. 1420 NW Gilman Blvd Suite 2729 - Issaquah, Washington 98027 (425) 881-8687

Combined Debt Service Report

Another feature of Micromuni Debt, all you to perform a bond solution (e.g., Level Debt Service) by solving for the maturity amounts where the combined debt service of the Current and Prior Bond issues is level.

Date Principal Coupon Interest Total Fiscal Totals Fiscal Tot			De	livery Monday,	January 15, 2018			
Date Principal Coupon Interest Total Fiscal Totals Fiscal Tot				Combined Del	bt Service			
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Date	Principal	Coupon	Interest	Total			Combine Fiscal Total
2019 193,420.00 193,420.00 386,840.00 107,127.50 493,967.5 2020 193,420.00 193,420.00 193,420.00 1,261,840.00 562,127.50 1,823,967.5 2021 875,000.00 0.900000 183,420.00 1,068,420.00 1,261,840.00 562,127.50 1,823,967.5 2021 885,000.00 1.000000 189,482.50 189,482.50 1,263,965.00 562,805.00 1,826,770.0 2022 890,000.00 1.100000 185,057.50 1,075,057.50 1,260,115.00 563,205.00 1,823,320.0 2023 900,000.00 1.200000 180,162.50 1,080,162.50 1,260,325.00 563,322.50 1,823,647.5 2024 910,000.00 1.300000 174,762.50 174,762.50 1,259,525.00 562,690.00 1,825,385.0 2025 925,000.00 1.400000 168,847.50 1,093,847.50 1,260,720.00 562,690.00 1,825,385.0 2026 935,000.00 1.500000 162,372.50 1,097,372.50 1,260,720.00 565,805.00 1,8	7/1/2018			193,420.00	193,420.00	193,420.00	53,563.75	246,983.7
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1/1/2019			193,420.00	193,420.00			
2020 875,000.00 0.900000 193,420.00 1,068,420.00 1,261,840.00 562,127.50 1,823,967.5 2021 885,000.00 1.000000 189,482.50 189,482.50 1,263,965.00 562,805.00 1,826,770.0 2022 890,000.00 1.100000 189,482.50 1,074,482.50 1,260,115.00 563,205.00 1,823,320.0 2023 890,000.00 1.100000 185,057.50 1,075,057.50 1,260,115.00 563,205.00 1,823,320.0 2023 900,000.00 1.200000 180,162.50 1,080,162.50 1,260,325.00 563,322.50 1,823,647.5 2024 910,000.00 1.300000 174,762.50 174,762.50 1,259,525.00 563,152.50 1,822,677.5 2025 925,000.00 1.400000 168,847.50 1,093,847.50 1,262,695.00 562,690.00 1,826,675.0 2026 935,000.00 1.500000 162,372.50 1,259,745.00 566,930.00 1,826,675.0 2027 950,000.00 1.600000 155,360.00 1,260,720.00 565	7/1/2019			193,420.00	193,420.00	386,840.00	107,127.50	493,967.5
2021 189,482.50 189,482.50 1,263,965.00 562,805.00 1,826,770.0 2022 890,000.00 1.00000 189,482.50 1,074,482.50 1,263,965.00 562,805.00 1,823,320.0 2022 890,000.00 1.100000 185,057.50 1,075,057.50 1,260,115.00 563,205.00 1,823,320.0 2023 900,000.00 1.200000 180,162.50 1,080,162.50 1,260,325.00 563,322.50 1,823,647.5 2024 910,000.00 1.300000 174,762.50 1,084,762.50 1,259,525.00 563,152.50 1,822,677.5 2025 925,000.00 1.400000 168,847.50 1,093,847.50 1,262,695.00 562,690.00 1,825,385.0 2026 935,000.00 1.500000 162,372.50 1,259,745.00 566,930.00 1,826,675.0 2027 950,000.00 1.600000 155,360.00 1,260,720.00 565,805.00 1,826,525.0 2028 965,000.00 1.700000 147,760.00 1,260,520.00 564,370.00 1,824,890.0 2029	1/1/2020				193,420.00			
2021 885,000.00 1.000000 189,482.50 1,074,482.50 1,263,965.00 562,805.00 1,826,770.0 2022 890,000.00 1.100000 185,057.50 185,057.50 1,260,115.00 563,205.00 1,823,320.0 2023 900,000.00 1.200000 185,057.50 1,080,162.50 1,260,325.00 563,322.50 1,823,320.0 2023 900,000.00 1.200000 180,162.50 1,080,162.50 1,260,325.00 563,322.50 1,823,647.5 2024 174,762.50 174,762.50 1,747,762.50 1,259,525.00 563,152.50 1,822,677.5 2025 925,000.00 1.400000 168,847.50 1,093,847.50 1,262,695.00 562,690.00 1,825,385.0 2026 935,000.00 1.500000 162,372.50 1,259,745.00 566,930.00 1,826,675.0 2027 950,000.00 1.600000 155,360.00 1,260,720.00 565,805.00 1,826,525.0 2028 965,000.00 1.700000 147,760.00 1,260,520.00 564,370.00 1,824,890.0	7/1/2020	875,000.00	0.900000	193,420.00	1,068,420.00	1,261,840.00	562,127.50	1,823,967.5
2022 185,057.50 185,057.50 1,260,115.00 563,205.00 1,823,320.0 2023 180,162.50 180,162.50 1,260,325.00 563,322.50 1,823,320.0 2023 900,000.00 1.200000 180,162.50 1,080,162.50 1,260,325.00 563,322.50 1,823,647.5 2024 910,000.00 1.300000 174,762.50 174,762.50 1,259,525.00 563,152.50 1,822,677.5 2025 168,847.50 168,847.50 1,262,695.00 562,690.00 1,825,385.0 2026 925,000.00 1.500000 162,372.50 1,023,725.0 1,259,745.00 566,930.00 1,826,675.0 2027 950,000.00 1.600000 155,360.00 1,105,360.00 1,260,720.00 565,805.00 1,826,525.0 2028 965,000.00 1.700000 147,760.00 1,47,760.00 1,260,520.00 564,370.00 1,826,525.0 2029 985,000.00 1.700000 147,760.00 1,260,520.00 564,370.00 1,826,735.0 2029 985,000.00 1.800000	1/1/2021							
2022 890,000.00 1.100000 185,057.50 1,075,057.50 1,260,115.00 563,205.00 1,823,320.0 2023 180,162.50 180,162.50 180,162.50 1,260,325.00 563,322.50 1,823,320.0 2024 900,000.00 1.200000 180,162.50 1,080,162.50 1,260,325.00 563,322.50 1,823,647.5 2024 910,000.00 1.300000 174,762.50 174,762.50 1,259,525.00 563,152.50 1,822,677.5 2025 168,847.50 168,847.50 1,262,695.00 562,690.00 1,825,385.0 2026 935,000.00 1.500000 162,372.50 1,259,745.00 566,930.00 1,826,675.0 2027 950,000.00 1.600000 155,360.00 1,105,360.00 1,260,720.00 565,805.00 1,826,525.0 2027 950,000.00 1.600000 147,760.00 1,47,760.00 1,426,0720.00 565,805.00 1,826,525.0 2028 965,000.00 1.700000 147,760.00 1,260,520.00 564,370.00 1,826,735.0 2029	7/1/2021	885,000.00	1.000000			1,263,965.00	562,805.00	1,826,770.0
2023 180,162.50 180,162.50 1,260,325.00 563,322.50 1,823,647.5 2024 174,762.50 174,762.50 1,259,525.00 563,152.50 1,822,677.5 2025 168,847.50 168,847.50 1,262,695.00 562,690.00 1,825,385.0 2026 935,000.00 1.500000 162,372.50 1,023,72.50 1,259,745.00 566,930.00 1,826,675.0 2027 950,000.00 1.600000 155,360.00 1,105,360.00 1,260,720.00 565,805.00 1,826,675.0 2027 950,000.00 1.600000 155,360.00 1,105,360.00 1,260,720.00 565,805.00 1,826,525.0 2028 965,000.00 1.700000 147,760.00 1,412,760.00 1,260,520.00 564,370.00 1,826,525.0 2029 985,000.00 1.800000 139,557.50 1,264,115.00 562,620.00 1,826,735.0	1/1/2022							
2023 900,000.00 1.200000 180,162.50 1,080,162.50 1,260,325.00 563,322.50 1,823,647.5 2024 174,762.50 174,762.50 174,762.50 1,259,525.00 563,152.50 1,822,677.5 2025 168,847.50 168,847.50 1,093,847.50 1,262,695.00 562,690.00 1,825,385.0 2026 925,000.00 1.400000 168,847.50 1,093,847.50 1,262,695.00 562,690.00 1,825,385.0 2026 935,000.00 1.500000 162,372.50 1,07,372.50 1,259,745.00 566,930.00 1,826,675.0 2027 950,000.00 1.600000 155,360.00 1,105,360.00 1,260,720.00 565,805.00 1,826,525.0 2028 965,000.00 1.700000 147,760.00 1,47,760.00 1,260,520.00 564,370.00 1,824,890.0 2029 985,000.00 1.800000 139,557.50 1,264,115.00 562,620.00 1,826,735.0	7/1/2022	890,000.00	1.100000		1,075,057.50	1,260,115.00	563,205.00	1,823,320.0
2024 174,762.50 174,762.50 1,259,525.00 563,152.50 1,822,677.5 2025 168,847.50 1,084,762.50 1,259,525.00 563,152.50 1,822,677.5 2025 925,000.00 1.400000 168,847.50 1,093,847.50 1,262,695.00 562,690.00 1,825,385.0 2026 935,000.00 1.500000 162,372.50 1,093,847.50 1,259,745.00 566,930.00 1,826,675.0 2027 950,000.00 1.600000 155,360.00 155,360.00 1,259,745.00 565,805.00 1,826,675.0 2028 950,000.00 1.600000 155,360.00 1,47,760.00 1,47,760.00 2028 965,000.00 1.700000 147,760.00 1,47,760.00 1,260,520.00 564,370.00 1,824,890.0 2029 985,000.00 1.800000 139,557.50 1,264,115.00 562,620.00 1,826,735.0	1/1/2023							
2024 910,000.00 1.300000 174,762.50 1,084,762.50 1,259,525.00 563,152.50 1,822,677.5 2025 168,847.50 168,847.50 168,847.50 1,259,525.00 563,152.50 1,822,677.5 2025 925,000.00 1.400000 168,847.50 1,093,847.50 1,262,695.00 562,690.00 1,825,385.0 2026 162,372.50 162,372.50 162,372.50 1,259,745.00 566,930.00 1,826,675.0 2027 155,360.00 155,360.00 1,500000 155,360.00 1,260,720.00 565,805.00 1,826,675.0 2028 147,760.00 147,760.00 1,477,60.00 1,420,525.0 564,370.00 1,824,890.0 2029 139,557.50 139,557.50 1,264,115.00 562,620.00 1,826,735.0	7/1/2023	900,000.00	1.200000			1,260,325.00	563,322.50	1,823,647.5
2025 168,847.50 168,847.50 1,262,695.00 562,690.00 1,825,385.0 2026 935,000.00 1.400000 168,847.50 1,093,847.50 1,262,695.00 562,690.00 1,825,385.0 2026 935,000.00 1.500000 162,372.50 162,372.50 1,259,745.00 566,930.00 1,826,675.0 2027 950,000.00 1.600000 155,360.00 1,105,360.00 1,260,720.00 565,805.00 1,826,525.0 2028 147,760.00 147,760.00 1,260,520.00 564,370.00 1,824,890.0 2029 139,557.50 139,557.50 1,264,115.00 562,620.00 1,826,735.0	1/1/2024							
2025 925,000.00 1.400000 168,847.50 1,093,847.50 1,262,695.00 562,690.00 1,825,385.0 2026 162,372.50 162,372.50 1,259,745.00 566,930.00 1,826,675.0 2027 155,360.00 155,360.00 1,105,360.00 1,260,720.00 565,805.00 1,826,675.0 2028 950,000.00 1.600000 155,360.00 1,105,360.00 1,260,720.00 565,805.00 1,826,525.0 2028 965,000.00 1.700000 147,760.00 1,412,760.00 1,260,520.00 564,370.00 1,824,890.0 2029 985,000.00 1.800000 139,557.50 1,264,115.00 562,620.00 1,826,735.0	7/1/2024	910,000.00	1.300000			1,259,525.00	563,152.50	1,822,677.5
2026 162,372.50 162,372.50 2026 935,000.00 1.500000 162,372.50 1,097,372.50 1,259,745.00 566,930.00 1,826,675.0 2027 950,000.00 1.600000 155,360.00 1,105,360.00 1,260,720.00 565,805.00 1,826,675.0 2028 147,760.00 147,760.00 1,260,520.00 564,370.00 1,824,890.0 2029 139,557.50 139,557.50 1,264,115.00 562,620.00 1,826,735.0	1/1/2025							
2026 935,000.00 1.500000 162,372.50 1,097,372.50 1,259,745.00 566,930.00 1,826,675.0 2027 155,360.00 155,360.00 155,360.00 1,260,720.00 565,805.00 1,826,675.0 2027 950,000.00 1.600000 155,360.00 1,105,360.00 1,260,720.00 565,805.00 1,826,525.0 2028 147,760.00 147,760.00 1,260,520.00 564,370.00 1,824,890.0 2029 139,557.50 139,557.50 1,264,115.00 562,620.00 1,826,735.0 2029 985,000.00 1.800000 139,557.50 1,264,115.00 562,620.00 1,826,735.0	7/1/2025	925,000.00	1.400000			1,262,695.00	562,690.00	1,825,385.0
2027 155,360.00 155,360.00 2027 950,000.00 1.600000 155,360.00 1,260,720.00 565,805.00 1,826,525.0 2028 147,760.00 147,760.00 1,260,520.00 564,370.00 1,824,890.0 2029 139,557.50 139,557.50 1,264,115.00 562,620.00 1,826,735.0	1/1/2026				and the second second second second			
2027 950,000.00 1.600000 155,360.00 1,105,360.00 1,260,720.00 565,805.00 1,826,525.0 2028 147,760.00 147,760.00 147,760.00 142,760.00 142,760.00 1,260,520.00 564,370.00 1,824,890.0 2029 139,557.50 139,557.50 1,264,115.00 562,620.00 1,826,735.0 2029 985,000.00 1.800000 139,557.50 1,264,115.00 562,620.00 1,826,735.0	7/1/2026	935,000.00	1.500000			1,259,745.00	566,930.00	1,826,675.0
2028 147,760.00 147,760.00 2028 965,000.00 1.700000 147,760.00 1,260,520.00 564,370.00 1,824,890.0 2029 139,557.50 139,557.50 139,557.50 1,264,115.00 562,620.00 1,826,735.0	1/1/2027							
2028 965,000.00 1.700000 147,760.00 1,112,760.00 1,260,520.00 564,370.00 1,824,890.0 2029 139,557.50 139,557.50 2029 2029 139,557.50 139,557.50 1,264,115.00 562,620.00 1,824,890.	7/1/2027	950,000.00	1.600000			1,260,720.00	565,805.00	1,826,525.0
2029 139,557.50 139,557.50 2029 985,000.00 1.800000 139,557.50 1,124,557.50 1,264,115.00 562,620.00 1,826,735.0	1/1/2028							
2029 985,000.00 1.800000 139,557.50 1,124,557.50 1,264,115.00 562,620.00 1,826,735.0	7/1/2028	965,000.00	1.700000			1,260,520.00	564,370.00	1,824,890.0
	1/1/2029				and the second			
100.000 E0 100.000 E0	7/1/2029	985,000.00	1.800000			1,264,115.00	562,620.00	1,826,735.0
	1/1/2030			130,692.50	130,692.50			
	7/1/2030	1,000,000.00	1.900000			1,261,385.00	565,550.00	1,826,935.0
2031 121,192.50 121,192.50	1/1/2031			121,192.50	121,192.50			

Debt Service Savings Report

			ate and Local (unicipal Finan				
		Del	ivery Monday,	January 15, 2018			
			Debt Service	Savings			
Date	Principal	Coupon	Interest	Total	Current Fiscal Totals	Prior Fiscal Totals	Fiscal Savings
7/1/2018 1/1/2019			193,420.00 193,420.00	193,420.00 193,420.00	193,420.00	214,812.50	21,392.50
7/1/2019 1/1/2020			193,420.00 193,420.00	193,420.00 193,420.00	386,840.00	429,625.00	42,785.00
7/1/2020 1/1/2021	875,000.00	0.900000	193,420.00 189,482.50	1,068,420.00 189,482.50	1,261,840.00	1,289,625.00	27,785.00
7/1/2021 1/1/2022	885,000.00	1.000000	189,482.50 185,057.50	1,074,482.50 185,057.50	1,263,965.00	1,290,165.00	26,200.00
7/1/2022 1/1/2023	890,000.00	1.100000	185,057.50 180,162.50	1,075,057.50 180,162.50	1,260,115.00	1,289,725.00	29,610.00
7/1/2023 1/1/2024	900,000.00	1.200000	180,162.50 174,762.50	1,080,162.50 174,762.50	1,260,325.00	1,288,285.00	27,960.00
7/1/2024 1/1/2025	910,000.00	1.300000	174,762.50 168,847.50	1,084,762.50 168,847.50	1,259,525.00	1,290,825.00	31,300.00
7/1/2025 1/1/2026	925,000.00	1.400000	168,847.50 162,372.50	1,093,847.50 162,372.50	1,262,695.00	1,287,250.00	24,555.00
7/1/2026 1/1/2027	935,000.00	1.500000	162,372.50 155,360.00	1,097,372.50 155,360.00	1,259,745.00	1,287,610.00	27,865.00
7/1/2027 1/1/2028	950,000.00	1.600000	155,360.00 147,760.00	1,105,360.00 147,760.00	1,260,720.00	1,286,800.00	26,080.00
7/1/2028 1/1/2029	965,000.00	1.700000	147,760.00 139,557.50	1,112,760.00 139,557.50	1,260,520.00	1,289,790.00	29,270.00
7/1/2029 1/1/2030	985,000.00	1.800000	139,557.50 130,692.50	1,124,557.50 130,692.50	1,264,115.00	1,286,455.00	22,340.00
7/1/2030 1/1/2031	1,000,000.00	1.900000	130,692.50 121,192.50	1,130,692.50 121,192.50	1,261,385.00	1,286,855.00	25,470.00

Financial Management Systems, Inc.

1420 NW Gilman Blvd Suite 2729 - Issaquah, Washington 98027

(425) 881-8687

State and Local Governments

Municipal Financing Project

Delivery Monday, January 15, 2018

Debt Service Savings

Date	Principal	Coupon	Interest	Total	Current Fiscal Totals	Prior Fiscal Totals	Fisca Savings
7/1/2031 1/1/2032	1,020,000.00	2.000000	121,192.50 110,992.50	1,141,192.50 110,992.50	1,262,385.00	1,290,855.00	28,470.00
7/1/2032 1/1/2033	1,040,000.00	2.100000	110,992.50 100,072.50	1,150,992.50 100,072.50	1,261,985.00	1,288,305.00	26,320.00
7/1/2033 1/1/2034	1,060,000.00	2.200000	100,072.50 88.412.50	1,160,072.50 88,412.50	1,260,145.00	1,289,270.00	29,125.00
7/1/2034 1/1/2035	1,085,000.00	2.300000	88,412.50 75,935.00	1,173,412.50 75,935.00	1,261,825.00	1,288,590.00	26,765.00
7/1/2035	1,110,000.00	2.400000	75,935.00 62,615.00	1,185,935.00 62,615.00	1,261,870.00	1,291,215.00	29,345.00
7/1/2036	1,135,000.00	2.500000	62,615.00 48,427.50	1,197,615.00 48,427.50	1,260,230.00	1,286,965.00	26,735.00
7/1/2037	1,165,000.00	2.600000	48,427.50 33,282.50	1,213,427.50 33,282.50	1,261,855.00	1,290,915.00	29,060.00
7/1/2038	1,195,000.00	2.700000	33,282.50 17,150.00	1,228,282.50 17,150.00	1,261,565.00	1,287,735.00	26,170.00
7/1/2039	1,225,000.00	2.800000	17,150.00	1,242,150.00	1,259,300.00	1,287,500.00	28,200.00
8.0 0.0 0 0 0 00 -	20,255,000.00	- 1940 - 1940 - 1940 - 1940 - 1940 - 1940 - 1940 - 1940 - 1940 - 1940 - 1940 - 1940 - 1940 - 1940 - 1940 - 1940	5,551,370.00	25,806,370.00	25,806,370.00	26,419,172.50	612,802.50
		Accrued	15,043.78	15,043.78			
	20,255,000.00		5,536,326.22	25,791,326.22			
	Bond Ye	ars	255,182.500				

 Bork Tcars
 200, 102, 000

 Average Coupon
 2.1754509

 Average Life
 12.5984942

 N I C %
 2.1048027
 using
 99.6465427

 T I C %
 2.1837787
 from Delivery Date

Financial Management Systems, Inc.

1420 NW Gilman Blvd Suite 2729 - Issaquah, Washington 98027

(425) 881-8687

Bond Production Report

,	State and Local Governments Municipal Financing Project										
Dated January 01, 2018 Delivery January 15, 2018											
				Bond Pr	oductio	n Deta	ils Repo	rt			
Date	Principal	Bond Type	Bond Years	Coupon	Yield	YTM	PTM	Call Option	YTC	PTC	Productio
7/1/2020	875,000	Standard	2,187.500	0.900	0.800	0.800	100.243				877,12
7/1/2021	885,000	Standard	3,097.500	1.000	0.900	0.900	100.339				888,00
7/1/2022	890,000	Standard	4,005.000	1.100	1.000	1.000	100.435				893,87
7/1/2023	900,000	Standard	4,950.000	1.200	1.100	1.100	100.528				904,75
7/1/2024	910,000	Standard	5,915.000	1.300	1.200	1.200	100.619				915,63
7/1/2025	925,000	Standard	6,937.500	1.400	1.300	1.300	100.708				931,54
7/1/2026	935,000	Standard	7,947.500	1.500	1.400	1.400	100.795				942,43
7/1/2027	950,000	Standard	9,025.000	1.600	1.500	1.500	100.878				958,34
7/1/2028	965,000	Standard	10,132.500	1.700	1.600	1.600	100.959				974,25
7/1/2029	985,000	Standard	11,327.500	1.800	1.700	1.700	101.037				995,21
7/1/2030	1,000,000	Standard	12,500.000	1.900	1.800	1.800	101.111				1,011,11
7/1/2031	1,020,000	Standard	13,770.000	2.000	1.907	1.900	101.182	7/1/2030 @100.000	1.907	101.104	1,031,26
7/1/2032	1,040,000	Standard	15,080.000	2.100	2.012	2.000	101.250	7/1/2030 @100.000	2.012	101.097	1,051,40
7/1/2033	1,060,000	Standard	16,430.000	2.200	2.117	2.100	101.313	7/1/2030 @100.000	2.117	101.090	1,071,55
7/1/2034	1,085,000	Standard	17,902.500	2.300	2.221	2.200	101.374	7/1/2030 @100.000	2.221	101.084	1,096,76
7/1/2035	1,110,000	Standard	19,425.000	2.400	2.325	2.300	101.430	7/1/2030 @100.000	2.325	101.077	1,121,95
7/1/2036	1,135,000	Standard	20,997.500	2.500	2.428	2.400	101.483	7/1/2030 @100.000	2.428	101.071	1,147,15
7/1/2037	1,165,000	Standard	22,717.500	2.600	2.530	2.500	101.532	7/1/2030 @100.000	2.530	101.064	1,177,39
			Finan	cial Manage	ment Sys	tems, Inc.					

1420 NW Gilman Blvd Suite 2729 - Issaquah, Washington 98027 (425) 881-8687

				(,								
							ernment: Project	5				
					ated Ja very Jai							
				Bond Pr	oductio	on Deta	ils Repo	rt				
Date	Principal	Bond Type	Bond Years	Coupon	Yield	YTM	PTM	Call	Option	YTC	PTC	Production
7/1/2038	1,195,000	Standard	24,497.500	2.700	2.633	2.600	101.578	7/1/2030	@100.000	2.633	101.057	1,207,631
7/1/2039	1,225,000	Standard	26,337.500	2.800	2.735	2.700	101.620	7/1/2030	@100.000	2.735	101.051	1,237,875
-	\$20,255,000	9 6	255,182.500									\$20,435,282
	Par Amount Production Gross Production Bond Insurance Underwriters Discount Bid Accrued Net to Issuer Gross Interest Cost - Premium / + Discount Net Interest Cost		tion nce bunt Bid ued cost cost cost		20 6 \$20 \$20 5	255,000 180,282 435,282 4,515.93 187,359 ,183,407 15,044 ,198,451 ,551,370 71,593 ,622,963		99.64654	427			
		N I C % T I C % Bond Years Average Coupon Average Life						using from	99.64654 Delivery D			
		1420	Finan NW Gilman Blvd			aquah, W		8027				

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