Mun-Ease 12.33 New Features

We added an "automated backups" feature to Mun_Ease. You set this feature by clicking on the "User Ops" speed button below the main menu. When this option is to true, Mun_Ease will automatically back up your database before it terminates. We added a new input option to the Mun_Ease backups window. You now have option of specifying a unique name that incorporates the current date (<YYYYMMDD>munidb.zip.) *(All modules)*.

We changed the Restore function of Mun_Ease to use the Active X version of zip utility instead of the DLL version (see previous discussion on this topic) *(All modules)*.

We changed our rounding routines for coupon rates that are three decimals in length (e. g., 4.125%). We made these changes in consultation with paying agents in the industry. Although there are no industry regulations that govern how the rounding should be done, our routines are now in compliance with their own procedures *(All modules)*.

We updated our version of the Crystal Reports utility that is distributed with Mun_Ease. We are now using Crystal Reports version 9.2.2.68 *(All modules)*.

We enhanced the Variable Rate Module so that you can define the column headings for the various periodic fees associated with the bond issue/note. Background: The variable rate module can be used for notes, variable rate bonds, and swaps. Mun_Ease allows to define up to 6 separate periodic fees associated with these instruments and options to determine how the fees are calculated. Examples of these fees are remarketing fees, liquidity fees, auction agent fees, and letter of credit fees. In addition to a 30_character description of these fees, you can now define their column headings. These column headings will be shown in all reports and online displays where the fees are displayed *(Base module)*.

New E-Mail Features - We now include mail_merge capabilities with the Event Calendar & E_Mail functions. You can save the text of an event in a text template along with mail_merge tags. When an e_mail is sent, we'll replace the mail_merge tags with information from the Mun_Ease database. To view these capabilities, choose the *File | Calendar Events | Edit/add/delete* menu option *(Base module)*.

We have changed the calculation for the weighted average maturity (WAM) that is inserted in the 8038G and 8038 tax forms. This calculation has changed only in situations when there are maturities in the bond issue that meet the yield_to_call (YTC) tests as described in section 1.148.4(b)_3. The new calculation will ALWAYS use the maturity date for the WAM calculation. Previously we used the call date in the WAM calculation if a maturity met the arbitrage YTC test. We now include the WAM and arbitrage NIC calculation when you create a variable rate bond issue through the *file | notes & variable rate bonds | create/edit/delete* menu option *(Base module)*.

We added new features that facilitate the data entry of draw_down loans. These loans are entered through the *file | notes/variable rate bonds | variable rate bonds | new* menu option *(Base module).*

We added two new features for creating and maintaining notes. The first feature allows you to size a note with a negative amortization feature. The second feature allows you to re_amortize an existing note over a longer or shorter period of time *(Base and Sizing modules).*

New Post-Issuance Features - We now include new <u>post-issuance</u> options to display individual or combined debt service schedules for reporting purposes that are net of disbursements from capitalized interest funds and crossover escrow accounts. These reports display a separate column for disbursements from the capitalized interest fund or crossover escrow account. Note though that debt service schedules generated for the purpose of calculating the true interest cost (TIC) and arbitrage yield limit do not show these disbursements.

Background _ When you create a new-money bond issue in our Sizing module, Mun-Ease provides an option to include capitalized interest/principal as a use of funds. This feature also includes the ability to gross or net-fund capitalized interest funds. Similarly, in a crossover defeasance, Mun-Ease will structure an escrow account of investments that can be used to pay the debt service of the <u>refunding</u> issue until the refunded bonds are called. While the Sizing and Refunding modules have always had these capabilities, we did not (until recently), have features in place to show disbursements from a capitalized interest fund or a crossover escrow account in the Stand-Alone Reporting module *(Base and Stand-Alone Reporting Modules).*

We have added three new reports to the Stand_Alone Reporting module that can be inserted into your annual CAFR. Report #97a is called the Outstanding Debt by Coupon Rate. It aggregates your debt by coupon rate and provides a one_page summary of these statistics. Report #4a provides a report showing yearly principal, interest, and debt service payments along a with yearly payout percentages. The yearly payout percentages are equal to the yearly principal payments divided by the original indebtedness. Report #4b displays yearly debt service and segrates the debt semi_annual interest payments into separate columns *(Stand-Alone Reporting Module).*

We added new menu options to track bond authorizations under the maturity_by_maturity allocations menu. Mun_Ease will calculate the amount of bonds issued under the authorization and will determine that amount that is authorized but unissued. We provide two reports. One report is by detailed authorization and the other report provides summary totals up to highest level in the allocation coding block *(Allocations module).*

We have new reports to the maturity_by_maturity allocations module. The reports display beginning and ending indebtedness along with two columns showing semi_annual debt service in the first and second halfs of each fiscal year. We've modified the one_year indebtedness report to display a range of coupon rates for the allocations within a bond issue *(Allocations module).*

We added new input windows for the *allocations | maturity_by_maturity | reports | refunding candidates* report and the *allocations | maturity_by_maturity | reports | refunding*

non_candidates report menu options. We now include options to specify a date range and an option to excluded maturities that have already been refunded *(Allocations module)*.

We enhanced the Remap function in the Allocations module. The Remap function renames a group of allocations defined by you. This process can be lengthy depending upon the number of allocations that you are renaming. The 12.33 version allows you to terminate this process before it has ended by pressing the Cancel button on the Progress window *(Allocations module)*.

We added two new rebate transaction reports that are generated when you press the Reports button in the rebate transactions grid. Report 27c displays running totals for each Group ID and Report 27d displays running totals for each rebate type of transaction (nonpurpose or purpose) *(Arbitrage module)*.

We added a new feature for tracking bonds under the act that authorized their issuance(s). Report #58b displays the authorization and a list of bonds that have been issued under that authorization. We display the amount originally issued and the amount of outstanding indebtedness as of the beginning of the current fiscal year *(Allocations module)*.

We added new features to the Crystal report packages that are included the Arbitrage, Sizing, and Refunding modules. The report package now includes a table of contents. (Previously, the table of contents was generated separately from the report package.) We modified the subreports in the report packages to include additional group headers. These group headers have programmatic attributes that allow them to act as page headers. *(Sizing, Arbitrage, and Refunding modules)*.

We added three new features and reports to the Refunding Module. (a) The refunding analysis now includes a summary report of the refunded bonds (#98). (b) We added new features that allow for a more flexible treatment of the outside sources and uses of funds. (c) We now provide an option to wrap the refunding issue's debt service around the outside source of funds. By wrapping the refunding issue's debt service around the outside source of funds, the issuer obtains access to the outside source of funds that would not ordinarily be available to him. These funds are released from the refunding by increasing the first year's savings calculation by an amount equal to the outside source of funds. *(Refunding module)*.