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# Mun-Ease News

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www.mun-ease.com

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## Mun-Ease 9.0 for the new year!

### Muni Happy Wishes for 1999

As we start 1999, we'd like to wish all of our customers a healthy and prosperous new year. 1998 was an exciting time for us. We began shipping our 9.0 release in September. That release was the culmination of 18-months of hard work. For us, the results were well worth the effort. Our 9.0 release is a native 32-bit application designed specifically for Windows 95/98/NT. The 32-bit platform gave us some badly needed breathing room to expand Mun-Ease. (Literally for years now we have been bumping up against limits placed on us by compilers and operating systems which were themselves limited by their underlying 16-bit architecture.)

We also held two classes in October that covered our new release. Both classes were filled to capacity. We have good news if you were unable to attend because the class was full. We're planning on holding four classes in 1999. More about that later!

### Discounts Expire on Feb. 1, 1999

Our upgrade prices for the 9.0 release are approximately 67% off the regular list price. Additionally we've included coupons that entitle our 8.0 customers to knock another 20-30% off the price depending on when they originally purchased Mun-Ease. If you purchased Mun-Ease on or after February 1, 1998, you are entitled to 30% off the upgrade price. If you purchased Mun-Ease 8.0 before then, we'll discount the upgrade price by 20%. *These offers are exclusive of all other discount coupons and are valid only if you purchase by February 1, 1999.*

In this issue...

<< release 9.25 features, our upgrade/support policy, discounts to 8.0 users, classes, legislative news, and Windows NT tips.>>

### Our Support/Upgrade Policy

Unlike 99.9% of software companies, the GFOA and Prescient Software do not charge for telephone support. We've adopted this policy because we don't want our customers wasting hours of time trying to solve a problem when all it would take is a quick answer from an experienced support staff.

In addition to free telephone support, we also provide customers who use the current release of Mun-Ease with free interim updates. These updates occur about 2-3 times a year and include new enhancements, modifications requested by other users, and/or changes to comply with new legislative initiatives.

Approximately every 1<sup>1/2</sup> to two years, we issue a new release of Mun-Ease for which we charge an upgrade fee. Each major release represents a fundamental change in system architecture of Mun-Ease and is usually accompanied by several significant enhancements. As always, the decision to upgrade to a new release is completely up to you; the user. However, we recommend that you upgrade to our latest release so that you gain the full benefits of using Mun-Ease. Remember, when you upgrade to our current release (Mun-Ease 9.0), we'll provide free interim updates through the second quarter of year 2000.

### Coming in March - Release 9.25 - Free to our 9.0 Customers

It may seem strange that we are already talking about our upcoming 9.25 interim update. But hey, that's the software industry. From our perspective, the choice is clear. Either we continue to implement new

features or we can go out of business. (We prefer the former alternative.) While we are officially mailing this release in March, our 9.0 customers can download these enhancements from our web site as we implement them. The 9.25 release includes the following new enhancements:

" Ability to compute credit enhancements for specific maturities. Credit enhancements can be rounded to the nearest "x" dollars where "x" is defined by you. (*Base, Refunding, Sizing modules*)

" New enhancements to the transferred proceeds / penalty option - In addition to generating a report, we now provide options to create rebate transactions for both the refunded and refunding issues that reflect the transferred proceeds calculations.

" Ability to simultaneously compute a regular true interest cost (TIC) and an all-inclusive TIC. (Prior releases required that you compute one or the other.) We've also created a *comparative yield report* which allows you to view on one page, the calculations for the TIC, All-In TIC and arbitrage yield limit. (*Base, Refunding, Sizing modules*)

" An enhanced arbitrage data entry screen - We've redesigned this screen to speed up the data entry process. The grid has been enlarged and the function keys have been replaced with a row of buttons at the bottom of the screen.

" An ability to automatically detect situations when the arbitrage yield limit (AYL) must be computed under the special rules for yield-to-call and steep-discount term bonds. After notifying the user of these special circumstances, Mun-Ease will compute the AYL according to those rules.

## Release 8.95

As mentioned earlier, almost all of our efforts are now devoted to enhancing the 32-bit version of Mun-Ease. However, we are still making a few enhancements to our 16-bit version (the 8.x release). We've implemented new enhancements to the arbitrage data entry screen that are similar to those described in our 9.25 release. We've also modified some report specifications and fixed a bug which resulted in Z's being displayed in the first tabbed display of the descriptive codes window. Instructions for downloading these enhancements are shown on the *Downloads* page of our web site. Your password to download these enhancements is "OKOK".

## Classes for 1999

We are planning four Mun-Ease classes for 1999. Two classes will be held in April and two will be held in October. Watch the GFOA newsletter for more details.

## New Safe Harbor for Open Market Escrows

The IRS has recently announced a new safe harbor for open market escrows. (Currently these types of escrows have been the focus of yield-burning audits.) The IRS has stated that an open market escrow will be considered to have been purchased at fair market value if the issuer (a) receives three independent and bona fide bids for the purchase of the open market securities, (b) can demonstrate that the yield on the open market escrow was in excess of an escrow composed of SLGS as of the same day of purchase, and (c) the commissions on the purchase were the lesser of \$10,000 or .1% of the initial purchase price of the securities. The bids do not have to be in writing; however contemporaneous notes must be taken by the issuer or his agent about the bid. Also one bid must be from a major broker/dealer. See the GFOA newsletter for more details.

## Tips: Windows NT Installation

Installing Mun-Ease under Windows NT is virtually the same as under Window 95/98. There are a few differences though that relate to (a) the enhanced security features of NT and (b) NT's "hardware abstraction layer" which requires that the application program use drivers to communicate with any piece of hardware.

Because of the security features of NT, you will almost always need to sign-on as "administrator." Be sure that the user has full rights to all subdirectories under the "wmuni" directory (both on client and server if you are installing on a LAN). After installing Mun-Ease, run *Regedt32*; select the *permissions* menu option; and grant everyone full access to the Hkey\_Local\_Machine | Software | Borland group. (Mun-Ease 9.0 communicates to ReportSmith 3.0 through the Registry.)

Finally, you'll need to install the drivers for the hardware key. The specific steps to install the driver

are listed in the last dialog box of the Mun-Ease installation program.