

New Features in the 11.75 Release

All Modules

We now allow you to create a bond issue or a note that pays interest on a 35-day basis. When Mun-Ease performs future-value or present-value calculations on a 35-day note, it will assume that there are 10.42857142857 periods in a year.

New Database Tables

Name Lookup Table – (*StdCodes.db* replaces *Namelkup.db*) – The new *Stdcodes.db* table increases the size of the description field to 60 characters and adds new fields so that we can store report formatting attributes for various reports. We also added new lookup codes for pooled financings and a third rating agency code.

Variable Rate Debt Service Schedule (*Vdebtsvc.db* replaces *DebtSvc.db*) – The new *Vdebtsvc.db* table adds fields for periodic fees and the calculation methods for those fees. (Examples of fees include administrative fees, auction agent fees, or remarketing fees.) Mun-Ease can automatically calculate up to 5 separate fees based on the amount of outstanding debt over the life of the bond issue. Fees can be calculated on an actual/actual, 30/360, or actual/360 day basis.

Poolstat.db – This new database table maintains monthly summary information for each investment pool maintained on the database. The monthly summary includes information about fees collected and paid, loan payments received and debt service payments paid, reserve balances, and investments.

Important! Mun-Ease automatically converts your existing data after you install the 11.75 version.

Reporting Changes – (All Modules of Mun-Ease)

New version of Crystal Reports Engine – We upgraded to the 9.2.2.2 version of the Crystal Report Engine. This new version contains enhancements necessitated by the recent Windows security patches. We've also implemented changes to the report engine toolbar to allow users to change printers or printer options as reports are being viewed on the screen.

We've increased the margins on all of our report specifications so that there is at least ½ inch white space on all sides of the report.

We've enabled the Crystal speed button on the Mun-Ease main menu. This button will allow you to regenerate reports that you previously created.

Base Module (new variable rate / note features)

(All of the enhancements to the Base module relate to variable rate bonds or notes.)

Mun-Ease now allows users to track up to 5 different fees that are paid along with debt service on a variable rate bond or note. Fees are shown in separate columns. These fees are in addition to a separate field (column) for letter-of-credit fees. Mun-Ease is completely flexible with regard to how the fees are calculated. They can be calculated as a percentage of outstanding principal using actual/actual, 30/360, or actual/360 day counts.

We've added a new *Recalculate* button to the variable rate grid. When you click on this button, Mun-Ease displays a pop-up window that allows you to recalculate debt service and/or fees for all transactions with a keeper flag set to 'N'. (*Background:* The Keeper flag is used to distinguish between actual payments and future estimates of debt service payments. Thus you can change the rates on various fees or effective interest rates over time and Mun-Ease will automatically recalculate the interest and fees amounts based on the new projections.) (*file / variable rate bonds | create/edit/delete*)

We've added new function keys to the variable rate grid to assist with data entry. The new function keys are:

<F1>	Help
<F2>	Copy contents of transaction to memory
<F3>	Paste description to new transaction
<F4>	Set the "Keeper" flag to true for ALL transactions
<F5>	Set the "Keeper" flag to false for ALL transactions
<F6>	Call the Financial Calculator
<F7>	Call the Windows Calculator
<F8>	Update the interest rate field for all remaining transactions. (Mun-Ease displays a pop-up window to enter the projected interest rate.)
<F9>	Zero out the interest disbursement field for all transactions with the keeper flag set to 'N'.

We've added two new reports of variable rate transactions. These reports display periodic fees along with debt service payments. Report # 01L is in a landscape format while report #01K is in portrait format.

We've added an *Import* button to the variable rate grid. This button allows you to load debt service data from a spreadsheet or from another bond issue on the database (*file / variable rate bonds / create/edit/delete*).

Sizing Module

New note sizing features – Mun-Ease now includes all of the same input options for sizing a note as it does for a fixed rate bond issue. Additionally when sizing a note, you can input letter of credit fees and up to 5 separate periodic fees (e. g., administrative fees, remarketing fees, auction agent fees, etc.).

New recalculation features - Mun-Ease will now recalculate the various components of a fixed rate sizing calculation after you have manually modified a bond issue that it previously sized. (*Background:* Often users will need to manually modify some aspect of a bond's debt service schedule. If you choose to regenerate the sizing reports after you have made to the changes the bond, Mun-Ease will now recalculate various components of the sizing calculation to reflect the modifications made by you (*sizing / regenerate sizing reports*)).

Arbitrage Module

New escrow restructuring features – Mun-Ease now contains features to allow you to determine if it is economically feasible to restructure an existing refunding escrow. These new features are contained in the *Arbitrage / Investment View / Optimize/Restructure Escrow* menu option. You can view a detailed example of how to restructure an escrow by choosing the *Help / Changes to Documentation* menu option.

New Sales Statistics - We maintain additional information to the *Investmnt.db* database table about investments that you have sold. Additional data fields include the gain/loss on sale, the sales price, extended sales price, yield-to-buyer, and accrued interest on the sale. We corrected a bug in a previous version that occasionally affected the calculation of sale proceeds of an investment. We added two new reports (#29a, #29b) that display investment information along with sale statistics. Report

#29a is sorted by investment ID and report #29b is sorted by fund ID.

Allocations Module

New pooled financing features - The 11.75 release of Mun-Ease contains new pooled financing features. Because asset / liability management is a key requirement for managing a pooled financing, we've included three new reports that assist in this endeavor. These reports include the *debt service and fees matching* reports (#89, #89b), the *indebtedness matching* report (#07) and the *pooled statistics summary* report (#88). The *pooled statistics summary* report is derived from information contained in the new *Poolstat.db* database table. Loans to pool participants are linked to the bond issue financing these loans through the new Loan Pool code that is maintained in the *Stdcodes.db* database table.

Stand-Alone Reporting

The *combined debt service on an accrual basis* report (#76) now includes an input option for a day count rule. You can calculate debt service accruals on a 30/360 or actual/actual day count basis.

The *combined debt service capacity/coverage* report (#69) now displays a column for shortfalls or surpluses.

Calculator Module

(Note: These features are also included in the *investment view* menu option in the arbitrage module and the *open market investments* menu option in the refunding module).

While performing a price / yield calculation on a SLGS note or SLGS certificate, Mun-Ease will display a combo box of available SLGS rate tables. Based on the rate table that you select and the maturity date that you have entered, Mun-Ease will automatically enter the coupon rate for the SLGS investment.

If you sell a SLGS note or SLGS certificate, Mun-Ease will display a combo box of available SLGS rate tables. Based on the rate table that you select and the maturity date that you have entered, Mun-Ease will automatically enter the reoffering yield for the SLGS investment that you are selling. The yield is 5 basis points MORE than the SLGS rate specified in the rate table.