

Version 15.50 – July 2013

Minority Participation Reports - We have added six new minority participation reports. These reports provide statistics of participation of minorities in the bond issuances of the government entity. When setting up the standard lookup codes for underwriters, bond counsels, and financial advisors, the user can designate the code with a minority status: (e. g., African-American, Hispanic, Asian-American, Native-American, Women-Owned, Disabled Veteran or Other). Mun-Ease allows the user to associate an unlimited number of underwriters, bond counsels, and financial advisors with a bond issue.

The user can also define the responsibilities of the agent during the issuance process – for example, bond attorney roles can be defined as "general counsel, disclosure counsel, tax counsel, conduit borrower counsel, underwriter counsel, or other" and underwriter roles can be defined as "lead, co-lead, or syndicate member."

The user also has the option of entering the allotments made to individual syndicate members. If the user enters the syndicate member's allotments, Mun-Ease will compute the total and average takedown for each syndicate member based on the amount of bonds allotted to him. (Allotments are entered for each maturity in the bond issue).

New Debt Service by CUSIP # Report - We have added a new Combined Debt Service by CUSIP # report. This report displays by issuer-obligated and escrowed debt service for each CUSIP. The user can select specific bonds to be included in the report.

New Sizing Features - We added a new input option to the Sizing module. When sizing a bond issue with level debt service, the user can now choose whether the debt service is absolutely level or proportionally level. *Example:* Assume that a bond issue pays interest and principal on a semi-annual basis and that Mun-Ease calculates a level debt service to be \$10 million on each debt service payment date. Also assume that stub period is only 90 days (1/2 of the normal number of days in a coupon payment period. If the user chooses the "proportionally level debt service" option, Mun-Ease calculates the debt service to be \$5 million in the stub period. If the user chooses the "absolutely level debt service" option, Mun-Ease calculates the debt service to be \$10 million in the stub period.

New Allocations Report - We added a new report (#124) to be Allocations module (gross debt service basis). This report displays combined debt service in 5-year increments. It is similar to the report #4e in the Stand-Alone Reporting module.

Computation Credits for 2013 – We updated the Arbitrage module to include the 2013 computation credits (\$1,590). Computation credits are automatically calculated for a bond year when you press the F11 function key while in the rebate transaction grid.

General Ledger Charge Codes – The *debt service by paying agent* reports in the Stand-Alone Reporting and Allocations modules display general ledger codes for the interest and principal payable accounts. Previously the account codes were set globally for all

bond issues. We have modified Mun-Ease so that these general ledger account codes can be defined for each bond issue.

Build America Bonds Bug Fix – Previously Mun-Ease incorrectly computed the interest subsidy in the stub period when there was accrued interest in the bond issue. This problem is now fixed.

Other - We modified the process to generate 8038 tax forms to reduce the likelihood of encountering an “out-of-memory” error.

We now allow users to create a note with a principal payment occurring on the same date as the issuance date (leases are occasionally structured in this manner).