MUN-EASE FEATURES - NEW IN 2005

New Enterprise Version of Mun-Ease - The Enterprise version of Mun-Ease uses Microsoft's SQL Server database and is a three-tier, client-server application. We developed this version for users who maintain large databases and who need to integrate their Mun-Ease database with other SQL Server applications. *(Enterprise Module)*

New Housing Bond Features - Issuers of housing bonds are legally required to redeem a pro-ratable portion of a bond issue when borrowers prepay principal on their loans. This legal requirement results in the issuer performing frequent partial refundings of specific maturities of a bond issue. Thus over time, a bond issue could be split into several hundred (over even thousands) of maturities. Our new housing bond feature allows issuers to create and maintain a bond issue with unlimited number of maturities and an unlimited number of calls. Maturities can be easily split into two or more maturities for partial refundings. *(Base Module)*

New Calendar Event and Email Features - We've added several new features to our Calendar Event Module. The Calendar Event Module allows you to view important bond-related events in a calendar format similar to Outlook or Sidekick. You can specify up to five e-mail recipients for each event in the Calendar Event database table. Mun-Ease automatically e-mails recipients in the background, a notice of the event if the notification date of the event occurs on the current day's calendar. Users can schedule multiple upcoming event notices based on the periodicity and date parameters defined for the event. Users also easily change in mass, the people who are to receive e-mail notices of current and future events. *(Base Module)*

New Note / Variable Rate Bond Refunding Feature - Mun-Ease now contains features to analyze the cost-effectiveness of refunding notes or variable rate bonds. The interest and principal frequency of the refunding note the notes can occur on a 28-day, monthly, 35-day, quarterly, semi-annual, or yearly basis. This refunding feature contains the same input options available for fixed-rate bond refundings. *(Refunding Module)*

Premium CABs - Issuers who face legal restrictions on the amount of indebtedness often structure a bond issue with premium CABs. The 12.0 release now allows the user to structure a bond issue with premium CABs. *(Base, Sizing, Refunding Modules)*

Swaps Accounting Report - A new Swaps report shows the difference in debt service between the variable rate schedule and the synthetic fixed rate schedule. Users can easily simulate future interest rate scenarios. *(Stand-Alone Reporting Module)*

New Fund Selection Options For Rebate Calculations - Mun-Ease now contains a feature that allows the user to perform rebate calculations for all or selected funds in a bond issue (up to 10 funds at a time). The user can also view rebate transactions for all or selected funds. *(Arbitrage Module)*

New Allocations Features - A new feature in the Allocations Module allows users to track expenditures of bond proceeds against amounts authorized by appropriation. Expenditures are then pro-rated among bond issues on a FI-FO (first-in, first-out) basis. *(Allocations Module)*

New Features in Internet Add-On Module - Our Internet Add-On Module contains a new feature for conducting competitive bond sales over the Internet. Underwriters can enter their bids through the Add-On Module and Mun-Ease will compute the TIC of each bid. The issuer has the option of allowing bidders to view competitor bids during the sale period. The Internet Add-On Module runs on an issuer's web server and does not require any other additional software other than what we provide. *(Internet Add-On Module)*

New Report Package Features - The report package feature allows users to combined reports into a single report with a table of contents. We now provide this feature with the menu options to size a new-money or refunding note. *(Sizing and Refunding Modules)*

Enhanced Optimization Routines for Refundings - Our new optimization routines for structuring escrow portfolios eliminate (or greatly reduce) the need for an issuer contribution to the escrow by adjusting the dollar amount of the contingency fund. The routines now allow for better modeling of cash flows to meet the debt service requirements of the refunded bonds. *(Refunding Module)*

Improved Data Entry Conventions - We've eliminated the need to tab through the Maturity grid when performing price/yield calculations on a maturity. We've also changed the color scheme of certain screens so that they are more readable when the user's display is a flat-panel monitor. *(All Modules)*

Enhanced Tutorials Guide - We've revamped our Tutorials guide. It now contains new step-by-step instructions for performing analyses in the Arbitrage, Refunding, and Sizing Modules.