

Mun-Ease News

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About Our 2010 Interim Update & Upcoming 2012 Release

About Our 2010 Interim Update

This newsletter describes the features of our final interim update (v. 14.85) for the 2010 release. Our 14.85 interim update is available to all of our current customers at no charge. Customers can choose to download the software or receive it on a CD that we will mail to them. The CD is mailed to the contact designated by the customer.

About Our Upcoming 2012 Release

Our upcoming 2012 release (v. 15) will feature both a 32-bit version of Mun-Ease and a 64-bit version. Our current plans are to release the software in the summer of 2012. If history is any guide to the future, the transition to the 64-bit world by software vendors will start out slowly and then progress fairly rapidly. That is what happened in the 1995-1998 timeframe when 32-bit applications replaced 16-bit software.

Windows 7 32-Bit Emulation Mode

Computer manufacturers have been shipping computers with 64-bit processors for some time now. As with most application software on the market today, Mun-Ease is currently a 32-bit application. Thus, when installed on a 64-bit Windows 7 computer, Mun-Ease runs in a 32-bit emulation mode.

Microsoft has defined very specific rules and guidelines to software

developers with respect to how 32-bit software is to be installed and run in a 64-bit environment. We follow all of Microsoft's guidelines.

Advantages of a Native 64-Bit Version of Mun-Ease

There are three main advantages of native 64-bit application software over applications written for a 32-bit processor. These advantages relate to the Windows 7/8 environment. They are:

1. *Memory addressability* – A 32-bit application is limited to 2^{32} bytes (roughly 4 gigabytes) of memory. A 64-bit application is theoretically able to access 2^{64} bytes of memory (though Windows 7 has a limit of 192 gigabytes).
2. *Computation speed & reliability* – The 64-bit processors have more and wider registers which results in faster speeds. A 64-bit data bus will result in improved and more reliable I/O capabilities. Numeric computations should also be faster because of support for native 64-bit integers.
3. *Support for New Touch- Screen technologies* – The new 64-bit compilers support the latest user-interface advances from Microsoft. For example, the upcoming Windows 8 operating system will incorporate many of the features available now only in smart phones (e. g., touch-screen interfaces).

While the increases in memory and computation speed are important, the primary benefit to the user will be related to the improvements to the user interface. These new improvements are not available to applications that use the older 32-bit compilers.

Our Migration Strategy to a 64-Bit Version

We have been working on a 64-bit version of Mun-Ease since August of 2011. We are making good progress and actually have a version of Mun-Ease up and running as a 64-bit application. Still, there is much more work to do. Much of this work relates to the third-party software tools that we use. We'll explain why in the following paragraphs.

Third-Party Software Toolboxes

In addition to the software that we write, we use several third-party toolboxes from other software developers. These tools are used for graphics, database access, reporting, financial calculations, backups, and to improve our user interface.

Generally, we have been very lucky because almost all of the third-party software vendors have developed or are in the process of developing 64-bit versions of their software.

However, there are a few instances in which the vendor is out-of-business or has chosen not to convert their software to a 64-bit platform. In these instances, we had to find new toolboxes to replace those tools that will not be converted to a 64-bit platform. We have spent a great deal of time integrating the new tools into Mun-Ease and will continue to do so until the release is finalized.

Because there is a significant amount of effort relating to the 64-bit conversion,

we have decided to approach this project in three phases. The three phases are:

Phase 1 (Summer 2012) We will release a 32-bit version of Mun-Ease with a "64-bit framework." In other words, all of the toolboxes that do not run in a native 64-bit environment will be replaced with tools that are 64-bit compatible.

Phase 2 (Fall, 2012) Release of a 64-bit version of Mun-Ease. Initially, the user interface will be virtually the same as our 2010 release. However Mun-Ease will have the capability run as either a native 32 or 64-bit application.

Phase 3 and beyond (2013-2014) Gradually we will begin to incorporate the new features that are part of the upcoming Windows 8 system from Microsoft into Mun-Ease.

Other New Features Included in the 2012 Release

We plan to add a feature to our Sizing, Refunding, and Arbitrage modules that allows the user to add a cover page in the report package. You can include one or two bitmaps on the cover page (e. g., one for your logo and one for the client's logo).

We plan to convert our Internet Add-On Module from a CGI (Common Gateway Interface) application to an application that uses Microsoft's ASP (Active Server Pages) technology.

Our Final Interim Update for Release 2010 (v. 14.85)

This section describes the features of our 14.85 interim update. The 14.85

update is the last one for our 2010 version.

As mentioned earlier, the 14.85 interim update is available to all of our current customers at no charge. Customers can download the release or receive it on a CD that we will mail to them.

List of Enhancements

We added a new Monthly Accruals report (107MoI) to the Stand-Alone Reporting and Allocations modules. This report displays a side-by-side comparison of actual debt service disbursements and monthly accruals. The report can also accrue principal as well as interest.

We added two new Issuance Costs Amortization reports to the Allocations module (#23a that uses the straight-line method and #92a that uses the effective interest method). Previously these reports were only available in the Stand-Alone Reporting module.

We added a new report entitled List of Cusips (#118) to the Stand-Alone Reporting module. This report lists the Cusip numbers of maturities in bond issues selected by the user.

We modified the List of Maturing Bonds (#103) report. Previously the report included only maturities of fixed rate bonds that were redeemed during the specified time period. The report now includes principal payments of variable rate bonds and notes that also mature within the specified time period.

We changed our backup routines to zip the database tables without the path names. This change should prevent the backup routine from aborting due to a lack of memory. This problem occurred when the directory path to the database was extremely long.

We added a new version of the Combined Debt Service on an Accrual

Basis report (#76a). This report displays yearly totals without the detail.

We updated the 8038G tax form for the changes made to it by the IRS in September, 2011. We also updated the 8038-GC tax form to include additional information for paid preparers.

We added new reporting features for bonds that pay periodic fees along with interest payments. Users can now generate individual or combined debt service reports showing debt service with or without the periodic fees. The new features are included in the Stand-Alone Reporting and Allocations modules. *Background:* Issuers who borrow money from loan pools often pay an administrative fee along with their debt service payments. These administrative fees vary over time because they are often based on the amount of indebtedness as of each debt service payment.

We revised report #75 in the SQL Server version of Mun-Ease. The SQL Server version of this report was not sorting correctly. We corrected a bug in the Paying Agent Advance Remittance report. Previously there were instances when the remittance date was not calculated correctly.

We revised report #1F in the SQL Server version of Mun-Ease. The SQL Server version was initiating this report using the BDE calling parameters instead of the SQL Server options. We also changed report #1F in both the SQL Server and BDE versions to display the total bond years and average bond years.

Mun-Ease Classes

For the past ten years, we have been holding Mun-Ease classes across the country. Our goal has been to hold three classes each year: one on the East coast, one in the Midwest, and one on the West coast. Until recently, the classes were almost always full.

However, the economic downturn has severely impacted our ability to hold classes. Most local government entities have a freeze on out-of-state travel and continuing education - thus making it

almost impossible for users to get the necessary approvals to attend class. This situation has forced us to consider alternatives to the way that we conduct training.

We've decided that instead of holding classes at an independent training facility, we will work with our customers to hold classes at their facilities. We will then notify other customers in the general vicinity of the class. If others attend, we will charge them a nominal fee to help defray the costs associated with holding the class. Contact us if you are interested in holding a class at your facility.

About Mun-Ease Classes

Mun-Ease classes are comprehensive in nature; covering all aspects of debt management in the public sector. The classes are conducted by having the student solve real-life problems using Mun-Ease on a computer provided by us. Our classes are 2 1/2 days in length and limited to 12 students to ensure a productive learning experience. Our classes usually conducted using the SQL Server version of Mun-Ease.

The Classes page of the Mun-Ease site contains additional information including class syllabus.