

SERIES 2009A BOND ISSUE ARBITRAGE CALCULATION													10/07/16
IRR=		0.03294411		for period ending 6-30-2016									
Mo	Day	Yr.	# Days	Proceeds	Total Revenues	Project Costs	Discount & Cost of Issuance	Total Expenses	Income Reinvestment	Cumulative Invested Balance	Portfolio Cashflow	Bond Yield Future Value Factor	Future Value
6	30	2009	2520	29,115,486.84	29,115,486.84			0.00		29,115,486.84	(29,115,486.84)	1.2570027	(36,598,245.38)
7	1	2009	2519		0.00			0.00	130.43	29,115,617.27	0.00	1.2568886	0.00
8	3	2009	2487		0.00			0.00	102.56	29,115,719.83	0.00	1.2532433	0.00
8	7	2009	2483		0.00	13,096.50		13,096.50		29,102,623.33	13,096.50	1.2527883	16,407.14
8	21	2009	2469		0.00	54,066.56		54,066.56		29,048,556.77	54,066.56	1.2511974	67,647.94
8	27	2009	2463		0.00	3,721,414.52		3,721,414.52		25,327,142.25	3,721,414.52	1.2505162	4,653,689.10
9	1	2009	2459		0.00	0.00		0.00	30.26	25,327,172.51	0.00	1.2500623	0.00
9	10	2009	2450		0.00	63.25		63.25		25,327,109.26	63.25	1.2490415	79.00
9	18	2009	2442		0.00	5,060.00		5,060.00		25,322,049.26	5,060.00	1.2481349	6,315.56
9	29	2009	2431		0.00	9,079.62		9,079.62		25,312,969.64	9,079.62	1.2468893	11,321.28
10	1	2009	2429		0.00	0.00		0.00	138.79	25,313,108.43	0.00	1.2466630	0.00
10	2	2009	2428		0.00	14,433.34		14,433.34		25,298,675.09	14,433.34	1.2465498	17,991.88
10	9	2009	2421		0.00	31,665.66		31,665.66		25,267,009.43	31,665.66	1.2457581	39,447.75
10	23	2009	2407		0.00	229.28		229.28		25,266,780.15	229.28	1.2441761	285.26
10	30	2009	2400		0.00	23,416.00		23,416.00		25,243,364.15	23,416.00	1.2433858	29,115.12
11	2	2009	2398		0.00	0.00		0.00	63.74	25,243,427.89	0.00	1.2431601	0.00
11	6	2009	2394		0.00	538.10		538.10		25,242,889.79	538.10	1.2427089	668.70
11	16	2009	2384		0.00	51.60		51.60		25,242,838.19	51.60	1.2415814	64.07
11	20	2009	2380		0.00	26,254.02		26,254.02		25,216,584.17	26,254.02	1.2411307	32,584.67
12	1	2009	2369		0.00	0.00		0.00	1,186.04	25,217,770.21	0.00	1.2398922	0.00
12	1	2009	2369		0.00	59,036.92		59,036.92		25,158,733.29	59,036.92	1.2398922	73,199.42
12	7	2009	2363		0.00	2,106.45		2,106.45		25,156,626.84	2,106.45	1.2392171	2,610.35
12	17	2009	2353		0.00	31,429.80		31,429.80		25,125,197.04	31,429.80	1.2380928	38,913.01
12	29	2009	2341		0.00	8,610.42		8,610.42		25,116,586.62	8,610.42	1.2367451	10,648.89
1	4	2010	2336		0.00	0.00		0.00	687.64	25,117,274.26	0.00	1.2361839	0.00
1	7	2010	2333		0.00	17,512.19		17,512.19		25,099,762.07	17,512.19	1.2358474	21,642.39
1	14	2010	2326		0.00	188.50		188.50		25,099,573.57	188.50	1.2350624	232.81
1	29	2010	2311		0.00	16,335.32		16,335.32		25,083,238.25	16,335.32	1.2333820	20,147.69
2	1	2010	2309		0.00	0.00		0.00	26.58	25,083,264.83	0.00	1.2331581	0.00
2	19	2010	2291		0.00	3,571,556.81		3,571,556.81		21,511,708.02	3,571,556.81	1.2311451	4,397,104.53
2	26	2010	2284		0.00	0.00		0.00	2,578.34	21,514,286.36	0.00	1.2303631	0.00
3	1	2010	2279		0.00	0.00		0.00	45.43	21,514,331.79	0.00	1.2298048	0.00
3	4	2010	2276		0.00	6,672.47		6,672.47		21,507,659.32	6,672.47	1.2294700	8,203.60
3	12	2010	2268		0.00	2,536.83		2,536.83	505.56	21,505,628.05	2,536.83	1.2285776	3,116.69
3	15	2010	2265		0.00	66,485.48		66,485.48		21,439,142.57	66,485.48	1.2282431	81,660.33
3	29	2010	2251		0.00	44,361.22		44,361.22		21,394,781.35	44,361.22	1.2266833	54,417.17
4	1	2010	2249		0.00	15,939.18		15,939.18	55.49	21,378,897.66	15,939.18	1.2264607	19,548.78
4	6	2010	2244		0.00	0.00		0.00	16,668.33	21,395,565.99	0.00	1.2259042	0.00
4	8	2010	2242		0.00	66,064.09		66,064.09	404.44	21,329,906.34	66,064.09	1.2256817	80,973.54
4	16	2010	2234		0.00	26.20		26.20		21,329,880.14	26.20	1.2247920	32.09
4	22	2010	2228		0.00	290.34		290.34		21,329,589.80	290.34	1.2241252	355.41
4	29	2010	2221		0.00	(2,739.38)		(2,739.38)	278.06	21,332,607.24	(2,739.38)	1.2233476	(3,351.21)
5	3	2010	2217		0.00	0.00		0.00	64.62	21,332,671.86	0.00	1.2229036	0.00

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5	10	2010	2210		0.00	5,026.69		5,026.69		21,327,645.17	5,026.69	1.2221268	6,143.25
5	13	2010	2207		0.00	3,942.46		3,942.46		21,323,702.71	3,942.46	1.2217941	4,816.87
5	20	2010	2200		0.00	3,533,894.13		3,533,894.13		17,789,808.58	3,533,894.13	1.2210181	4,314,948.54
6	1	2010	2189		0.00	0.00		0.00	456.12	17,790,264.70	0.00	1.2197996	0.00
6	4	2010	2186		0.00	79,599.60		79,599.60		17,710,665.10	79,599.60	1.2194675	97,069.12
6	17	2010	2173		0.00	14.15		14.15		17,710,650.95	14.15	1.2180294	17.24
6	25	2010	2165		0.00	0.00		0.00	391.81	17,711,042.76	0.00	1.2171453	0.00
6	29	2010	2161		0.00	2,764,638.96		2,764,638.96		14,946,403.80	2,764,638.96	1.2167035	3,363,745.77
6	29	2010	2161		0.00					14,946,403.80	(1,500.00)	1.2167035	(1,825.06)
6	30	2010	2160		0.00			0.00		14,946,403.80	0.00	1.2165930	0.00
Total					0.00	14,192,897.28	0.00	14,192,897.28	23,814.24		14,191,397.28		17,469,988.72
Cummulative					29,115,486.84	14,192,897.28		14,192,897.28	23,814.24		(14,924,089.56)		(19,128,256.66)