



GOODWIN CONSULTING GROUP

\$58,590,000

**Northstar Community Services District
Community Facilities District No. 1
Special Tax Bonds, Series 2006**

Interim Arbitrage Rebate
and Yield Restriction Analysis
(as of September 1, 2021)

December 20, 2021

Prepared for
Northstar CSD
908 Northstar Drive
Truckee, California 96161

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Section I

Executive Summary

\$58,590,000
Northstar Community Services District
Community Facilities District No. 1
Special Tax Bonds, Series 2006
ARBITRAGE REBATE AND YIELD RESTRICTION ANALYSIS

Ladies and Gentlemen:

The CFD No. 1 of the Northstar Community Services District (the “District”) issued the Special Tax Bonds, Series 2006 (the “Bonds” or “2006 Bonds”) on December 20, 2006 for the purpose of (i) financing various public improvements relating to the development of property located within Community Facilities District No. 1, (ii) paying costs of issuance with respect to the Bonds, (iii) paying capitalized interest on the Bonds, and (iv) funding a reasonably required reserve fund. This report represents the interim arbitrage rebate and yield restriction analysis on the Bonds from the date of issuance to September 1, 2021.

Goodwin Consulting Group was retained by the District to compute the rebatable arbitrage in accordance with IRS regulations and also the yield reduction payments in accordance with Section 148(f) of the Internal Revenue Code and pursuant to the Tax Certificate for the Bonds, dated and signed on December 20, 2006 by the District’s representative. Goodwin Consulting Group has performed certain computations as shown in the attached schedules for the period December 20, 2006 to September 1, 2021 (Computation Period).

Arbitrage Rebate

The computation of arbitrage for the Bonds proceeds subject to arbitrage is summarized below:

Calculated Bond Yield:	4.945269%
Cumulative Arbitrage Rebate:	(\$7,141,681.79)
Rebate Payment Due:	\$0.00

Yield Restriction

The computation of yield reduction payments for the Bonds proceeds subject to yield restriction is summarized below:

Calculated Bond Yield:	4.945269%
Allowable Yield on Investments:	5.070269%
Cumulative Yield Reduction:	(\$1,356,472.94)
Yield Reduction Payment Due:	\$0.00

Conclusions

Based on our computations, the investment earnings on the Bonds were not higher during the Computation Period than the Bonds yield. The District, therefore, has no rebatable arbitrage and no yield reduction payments due the IRS for the Computation Period ending September 1, 2021.

Section II of this report summarizes the assumptions applied in our analysis and Section III includes tables that summarize the arbitrage and yield reduction calculations for the Bonds.

Yours truly,

Goodwin Consulting Group, Inc.

Section II

Summary of Assumptions

Assumptions Used in the Analysis

1. The issue date of the Bonds is December 20, 2006.
2. The interim Computation Date for the Bonds is September 1, 2021.
3. The Computation Period for the Bonds is December 20, 2006 to September 1, 2021.
4. The future value method for computing the rebatable arbitrage and yield reduction payments is used herein. All nonpurpose payments and receipts are future valued to September 1, 2021.
5. It was assumed that the Bonds constitute one issue for federal taxation purposes and are not treated as part of any other issue of governmental obligation, except as noted below in item #19.
6. Computation of yield is based on a 360-day year and semiannual compounding.
7. For investment cash flow and yield computation purposes, all payments and receipts are assumed to be paid or received, respectively, as shown in the attached schedules. The District has not entered into any hedging arrangement (such as an interest rate swap) that would affect the yield on the Bonds.
8. The purchase price of each investment is at fair market value, exclusive of brokerage commissions, administrative expenses, or similar expenses and is representative of an arm's length transaction that did not reduce the rebate or yield reduction amount required to be paid to the United States.
9. No qualified guarantee exists with respect to the Bonds.
10. The Bonds are not refunding bonds.
11. The funds and accounts established in connection with the Bonds are the Special Tax Fund (including the Interest Account, Capitalized Interest Subaccount, the Principal Account, the Redemption Account, the Prepayment Account, the Reserve Account, and the Administrative Expense Account), the Rebate Fund (including the Rebate Account and the Alternative Penalty Account), the Surplus Fund, and the Acquisition and Construction Fund (including the Costs of Issuance Account for the 2006 Bonds, the Acquisition Account for the 2006 Bonds, the Construction Account for the 2006 Bonds, and the Surplus Special Tax Account).
12. The Interest Account (excluding the Capitalized Interest Subaccount), and Principal Account, Redemption Account, and Prepayment Account were established primarily to achieve a proper matching of revenues and debt service due on the Bonds. As such, these funds qualify as bona fide debt service funds within the

- meaning of Section 148 of the Code. Amounts in these funds may be invested at an unrestricted yield for up to 13 months. Pursuant to the Tax Certificate for the Bonds and based on our review of bank statements, amounts deposited in the debt service funds are spent within 13 months of the date of deposit (except for a reasonable carryover amount) and therefore, are not subject to yield reduction payments. Pursuant to the Tax Certificate, earnings on deposits in these funds are not subject to the rebate requirement.
13. Section 1.148-2(f)(2) of the IRS regulations permits unrestricted investments for proceeds held in a “reasonably required” reserve fund. Pursuant to the Tax Certificate for the Bonds, the Reserve Account qualifies as a “reasonably required” reserve fund and therefore, is exempt from yield restriction and yield reduction payments.
 14. The Reserve Account for the Bonds serves as a commingled reserve fund for the Bonds, the Special Tax Bonds, Series 2005, and the Special Tax Refunding Bonds, Series 2014. Investment earnings in these accounts were allocated to the Bonds based on the relative original stated principal amounts of the outstanding issues. Following the partial refunding of the Bonds and the Series 2005 Bonds, the allocation is based on the unrefunded portion of each bond issue.
 15. Amounts in the Capitalized Interest Subaccount may be invested at an unrestricted yield for up to three years. All amounts in the Capitalized Interest Subaccount were expended within three years and therefore, are not subject to yield reduction payments.
 16. Amounts in the Costs of Issuance Account may be invested at an unrestricted yield for up to three years. Yield reduction calculations would begin in December 2009, three years after the Costs of Issuance Account was established; however, the account was closed in January 2008.
 17. The Administrative Expense Account was not funded with sales proceeds of the Bonds. However, Bonds proceeds from the Costs of Issuance Account were transferred into the Administrative Expense Account. During the Computation Period, this account also contained unspent proceeds of the Series 2005 Bonds. Additionally, these amounts were commingled with special tax revenues that were deposited into the Administrative Expense Account from time to time. Investment earnings in the Administrative Expense Account were allocated between proceeds of the 2006 Bonds and non-proceeds based on the beginning and ending balances of each source of funds each month. Expenditures from this fund were allocated using a “proceeds-spent-first” methodology, with proceeds of the Series 2005 Bonds being allocated to expenditures before proceeds of the 2006 Bonds. Yield reduction calculations began on December 20, 2009, three years after the 2006 Bonds were issued.
 18. Under the temporary period rule created by Section 1.148-2(e)(2) of the IRS regulations, proceeds in the Acquisition Account and Construction Account of the

Acquisition and Construction Fund may be invested at an unrestricted yield during the initial three years. The regulations state that an issuer may use the three-year period if, on the date of issuance of the Bonds, the issuer “reasonably expects” that:

- a. Within six months the issuer will incur a substantial binding obligation to a third party to expend at least 5 percent of the net sale proceeds on capital projects.
- b. Completion of the capital projects and allocation of the net sale proceeds to expenditures will proceed with “due diligence.”
- c. Within three years the issuer will spend at least 85 percent of the net sale proceeds on the capital projects.

Since the District did reasonably expect to meet the three requirements, yield reduction calculations begin in December 2009, three years after the Acquisition Account and Construction Account were established.

19. The Bonds were partially refunded by the issuance of the Special Tax Refunding Bonds, Series 2014 on September 1, 2014. Consequently, the Bonds are treated as having two separate purposes: a refunded portion and an unrefunded portion. Thus, remaining nonpurpose investments in the Acquisition Account and Construction Account were allocated ratably between these two purposes and amounts allocated to the refunded portion of the Bonds became transferred proceeds of the Series 2014 Bonds on September 1, 2014.

Section III

Arbitrage Rebate and Yield Reduction Calculations

Table 1
Northstar CSD CFD No. 1
Special Tax Bonds, Series 2006
Arbitrage and Yield Reduction Summary

Fund	Rebatable Arbitrage	Cumulative Yield Reduction
Acquisition Account	(\$1,364,553.37)	(\$236,967.96)
Construction Account	(\$2,280,371.58)	(\$1,116,273.86)
2005 Reserve Account	(\$1,555,598.27)	n/a
2006 Reserve Account	(\$1,769,029.35)	n/a
2014 Reserve Account	(\$6,914.70)	n/a
Costs of Issuance Account	(\$422.81)	n/a
Capitalized Interest Subaccount	(\$119,513.77)	n/a
Administrative Expense Account	(\$11,193.07)	(\$3,231.11)
Annual Credit	(\$34,084.86)	n/a
Total Arbitrage	(\$7,141,681.79)	
Total Yield Reduction		(\$1,356,472.94)

(A negative number signifies that no payment is due the IRS)

Table 2
Northstar CSD CFD No. 1
Special Tax Bonds, Series 2006
Bond Yield Calculation

Arbitrage Yield	4.945269%
Bonds Issued	12/20/2006
Arbitrage Calculation Date	09/01/2021
Compounding Frequency	2

Bond Par Value	\$58,590,000.00
Original Issue Premium	\$242,912.60
Total	\$58,832,912.60

<u>Date</u>	<u>Debt Service</u>	<u>Years</u>	Present Value on 12/20/2006
03/01/2007	\$572,136.98	0.19722	\$566,651.17
09/01/2007	\$1,450,488.13	0.69722	\$1,401,916.18
03/01/2008	\$1,450,488.13	1.19722	\$1,368,088.35
09/01/2008	\$1,450,488.13	1.69722	\$1,335,076.78
03/01/2009	\$1,450,488.13	2.19722	\$1,302,861.77
09/01/2009	\$1,560,488.13	2.69722	\$1,367,844.50
03/01/2010	\$1,448,343.13	3.19722	\$1,238,910.17
09/01/2010	\$1,623,343.13	3.69722	\$1,355,098.24
03/01/2011	\$1,444,843.13	4.19722	\$1,176,991.29
09/01/2011	\$1,689,843.13	4.69722	\$1,343,355.75
03/01/2012	\$1,439,790.00	5.19722	\$1,116,955.57
09/01/2012	\$1,754,790.00	5.69722	\$1,328,476.86
03/01/2013	\$1,433,175.00	6.19722	\$1,058,815.19
09/01/2013	\$1,828,175.00	6.69722	\$1,318,046.71
03/01/2014	\$1,424,682.50	7.19722	\$1,002,358.84
09/01/2014	\$1,899,682.50	7.69722	\$1,304,302.28
03/01/2015	\$1,414,232.50	8.19722	\$947,567.47
09/01/2015	\$1,979,232.50	8.69722	\$1,294,131.00
03/01/2016	\$1,401,520.00	9.19722	\$894,278.57
09/01/2016	\$2,056,520.00	9.69722	\$1,280,555.95
03/01/2017	\$1,386,455.00	10.19722	\$842,487.56
09/01/2017	\$2,141,455.00	10.69722	\$1,269,868.55
03/01/2018	\$1,368,901.25	11.19722	\$792,162.05
09/01/2018	\$2,228,901.25	11.69722	\$1,258,707.55
03/01/2019	\$1,348,691.25	12.19722	\$743,256.38
09/01/2019	\$2,323,691.25	12.69722	\$1,249,673.69
03/01/2020	\$1,325,535.00	13.19722	\$695,667.16
09/01/2020	\$2,415,535.00	13.69722	\$1,237,131.13
03/01/2021	\$1,299,375.00	14.19722	\$649,425.00
09/01/2021	\$2,519,375.00	14.69722	\$1,228,794.93
03/01/2022	\$1,268,875.00	15.19722	\$603,945.20
09/01/2022	\$2,628,875.00	15.69722	\$1,221,070.46
03/01/2023	\$1,234,875.00	16.19722	\$559,739.41
09/01/2023	\$2,734,875.00	16.69722	\$1,209,741.18
03/01/2024	\$1,197,375.00	17.19722	\$516,865.17
09/01/2024	\$2,857,375.00	17.69722	\$1,203,667.18
03/01/2025	\$1,155,875.00	18.19722	\$475,162.49
09/01/2025	\$2,980,875.00	18.69722	\$1,195,823.65
03/01/2026	\$1,110,250.00	19.19722	\$434,646.57
09/01/2026	\$3,105,250.00	19.69722	\$1,186,326.24
03/01/2027	\$1,060,375.00	20.19722	\$395,329.43
09/01/2027	\$3,245,375.00	20.69722	\$1,180,746.45
03/01/2028	\$1,005,750.00	21.19722	\$357,086.89
09/01/2028	\$3,380,750.00	21.69722	\$1,171,356.29
03/01/2029	\$946,375.00	22.19722	\$319,986.25
09/01/2029	\$3,531,375.00	22.69722	\$1,165,209.43
03/01/2030	\$881,750.00	23.19722	\$283,921.13
09/01/2030	\$3,681,750.00	23.69722	\$1,156,907.51
03/01/2031	\$811,750.00	24.19722	\$248,919.40
09/01/2031	\$3,846,750.00	24.69722	\$1,151,125.05
03/01/2032	\$735,875.00	25.19722	\$214,894.20
09/01/2032	\$4,010,875.00	25.69722	\$1,143,014.82
03/01/2033	\$654,000.00	26.19722	\$181,879.01
09/01/2033	\$4,194,000.00	26.69722	\$1,138,217.76
03/01/2034	\$565,500.00	27.19722	\$149,768.90
09/01/2034	\$4,375,500.00	27.69722	\$1,130,859.92
03/01/2035	\$470,250.00	28.19722	\$118,604.73
09/01/2035	\$4,570,250.00	28.69722	\$1,124,877.62
03/01/2036	\$367,750.00	29.19722	\$88,330.38
09/01/2036	\$4,772,750.00	29.69722	\$1,118,711.75
03/01/2037	\$257,625.00	30.19722	\$58,929.07
09/01/2037	\$10,562,625.00	30.69722	\$2,357,792.44
Total	\$127,334,165.15		\$58,832,912.60

Table 3
Northstar CSD CFD No. 1
Special Tax Bonds, Series 2006
Sources and Uses of Funds

Sources of Funds	Bond Proceeds
Principal Amount	\$58,590,000.00
Original Issue Premium	\$242,912.60
Underwriter's Discount	(\$571,252.50)
Total Sources of Funds	\$58,261,660.10

Uses of Funds	Bond Proceeds
Acquisition Account	\$39,716,000.00
Construction Account	\$7,284,000.00
2006 Reserve Account	\$5,098,457.79
Costs of Issuance Account	\$361,249.80
Capitalized Interest Subaccount	\$5,801,952.51
Total Uses of Funds	\$58,261,660.10

Table 4
Northstar CSD CFD No. 1
Special Tax Bonds, Series 2006
Allocation of Refunded and Unrefunded Bonds

Period	Total	Refunded	Unrefunded	Unrefunded %
<u>Beginning</u>	Series 2006	Series 2006	Series 2006	of Series 2006
	Principal	Principal	Principal	Principal
	<u>Outstanding</u>	<u>Principal</u>	<u>Principal</u>	<u>Outstanding</u>
9/1/2014	\$57,350,000	\$14,935,000	\$42,415,000	73.96%

Table 5
Northstar CSD CFD No. 1
Special Tax Bonds, Series 2006
Acquisition Account

Bond Principal Amount \$58,590,000
Bonds Issued 12/20/2006
Bond Yield 4.945269%
Compounding Frequency 2
Arbitrage Calculation Date 09/01/2021

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Allocation Factor</u>	<u>Allocated Total</u>	<u>Days Until 09/01/2021</u>	<u>Future Value Factor</u>	<u>Future Value on 09/01/2021 at:</u>	<u>Yield Reduction</u>
								<u>4.945269%</u>	<u>5.070269%</u>
12/20/2006	(\$39,716,000.00)	\$0.00	(\$39,716,000.00)	100.00%	(\$39,716,000.00)	5291	2.050281	(\$81,428,963.70)	
01/02/2007	(\$63,185.89)	\$63,185.89	\$0.00	100.00%	\$0.00	5279	2.046945	\$0.00	
02/01/2007	(\$162,777.61)	\$162,777.61	\$0.00	100.00%	\$0.00	5250	2.038906	\$0.00	
03/01/2007	(\$147,647.47)	\$147,647.47	\$0.00	100.00%	\$0.00	5220	2.030622	\$0.00	
03/09/2007	\$4,019.71	\$0.00	\$4,019.71	100.00%	\$4,019.71	5212	2.028419	\$8,153.66	
04/02/2007	(\$164,356.74)	\$164,356.74	\$0.00	100.00%	\$0.00	5189	2.022098	\$0.00	
04/12/2007	(\$4,019.71)	\$0.00	(\$4,019.71)	100.00%	(\$4,019.71)	5179	2.019356	(\$8,117.23)	
05/01/2007	(\$159,504.12)	\$159,504.12	\$0.00	100.00%	\$0.00	5160	2.014156	\$0.00	
06/01/2007	(\$165,097.72)	\$165,097.72	\$0.00	100.00%	\$0.00	5130	2.005974	\$0.00	
07/02/2007	(\$160,758.09)	\$160,758.09	\$0.00	100.00%	\$0.00	5099	1.997553	\$0.00	
08/01/2007	(\$166,568.03)	\$166,568.03	\$0.00	100.00%	\$0.00	5070	1.989708	\$0.00	
09/04/2007	(\$168,470.03)	\$168,470.03	\$0.00	100.00%	\$0.00	5037	1.980818	\$0.00	
10/01/2007	(\$165,057.63)	\$165,057.63	\$0.00	100.00%	\$0.00	5010	1.973573	\$0.00	
11/01/2007	(\$162,434.25)	\$162,434.25	\$0.00	100.00%	\$0.00	4980	1.965555	\$0.00	
12/03/2007	(\$148,570.40)	\$148,570.40	\$0.00	100.00%	\$0.00	4948	1.957039	\$0.00	
12/06/2007	\$730,000.00	\$0.00	\$730,000.00	100.00%	\$730,000.00	4945	1.956242	\$1,428,056.93	
01/02/2008	(\$151,106.89)	\$151,106.89	\$0.00	100.00%	\$0.00	4919	1.949353	\$0.00	
01/23/2008	\$1,736,364.00	\$0.00	\$1,736,364.00	100.00%	\$1,736,364.00	4898	1.943806	\$3,375,153.98	
02/01/2008	(\$135,322.88)	\$135,322.88	\$0.00	100.00%	\$0.00	4890	1.941697	\$0.00	
03/03/2008	(\$95,017.77)	\$95,017.77	\$0.00	100.00%	\$0.00	4858	1.933283	\$0.00	
03/24/2008	\$8,617,816.00	\$0.00	\$8,617,816.00	100.00%	\$8,617,816.00	4837	1.927782	\$16,613,270.45	
04/01/2008	(\$87,559.77)	\$87,559.77	\$0.00	100.00%	\$0.00	4830	1.925952	\$0.00	
04/07/2008	\$19,211,729.00	\$0.00	\$19,211,729.00	100.00%	\$19,211,729.00	4824	1.924384	\$36,970,748.52	
05/01/2008	(\$9,639.03)	\$9,639.03	\$0.00	100.00%	\$0.00	4800	1.918127	\$0.00	
06/02/2008	(\$1,666.62)	\$1,666.62	\$0.00	100.00%	\$0.00	4769	1.910075	\$0.00	
06/12/2008	\$417,870.00	\$0.00	\$417,870.00	100.00%	\$417,870.00	4759	1.907485	\$797,080.81	
06/20/2008	\$541,961.94	\$0.00	\$541,961.94	100.00%	\$541,961.94	4751	1.905416	\$1,032,662.69	
07/01/2008	(\$824.60)	(\$824.60)	(\$1,649.20)	100.00%	(\$1,649.20)	4740	1.902573	(\$3,137.72)	
07/02/2008	\$314,154.06	\$0.00	\$314,154.06	100.00%	\$314,154.06	4739	1.902315	\$597,620.08	
07/17/2008	(\$83,184.50)	\$83,184.50	\$0.00	100.00%	\$0.00	4724	1.898447	\$0.00	
07/22/2008	\$1,083,927.00	\$0.00	\$1,083,927.00	100.00%	\$1,083,927.00	4719	1.897160	\$2,056,382.42	
08/01/2008	(\$6,887.19)	\$6,887.19	\$0.00	100.00%	\$0.00	4710	1.894844	\$0.00	
08/15/2008	(\$730,000.00)	\$0.00	(\$730,000.00)	100.00%	(\$730,000.00)	4696	1.891248	(\$1,380,610.76)	
08/15/2008	(\$190,606.71)	\$0.00	(\$190,606.71)	100.00%	(\$190,606.71)	4696	1.891248	(\$360,484.49)	
09/02/2008	(\$5,958.89)	\$5,958.89	\$0.00	100.00%	\$0.00	4679	1.886890	\$0.00	
09/15/2008	\$166,376.70	\$0.00	\$166,376.70	100.00%	\$166,376.70	4666	1.883564	\$313,381.18	
10/01/2008	\$2,864,367.15	\$0.00	\$2,864,367.15	100.00%	\$2,864,367.15	4650	1.879479	\$5,383,518.01	
11/03/2008	(\$7,507.17)	\$7,507.17	\$0.00	100.00%	\$0.00	4618	1.871335	\$0.00	
12/01/2008	(\$4,666.67)	\$4,666.67	\$0.00	100.00%	\$0.00	4590	1.864239	\$0.00	
12/02/2008	\$318,233.00	\$0.00	\$318,233.00	100.00%	\$318,233.00	4589	1.863986	\$593,181.77	
12/19/2008	\$1,823,662.00	\$0.00	\$1,823,662.00	100.00%	\$1,823,662.00	4572	1.859691	\$3,391,447.33	
01/02/2009	(\$2,636.70)	\$2,636.70	\$0.00	100.00%	\$0.00	4559	1.856413	\$0.00	
01/16/2009	(\$25,558.82)	\$25,558.82	\$0.00	100.00%	\$0.00	4545	1.852890	\$0.00	
02/02/2009	(\$737.20)	\$737.20	\$0.00	100.00%	\$0.00	4529	1.848871	\$0.00	
02/23/2009	\$52,706.00	\$0.00	\$52,706.00	100.00%	\$52,706.00	4508	1.843610	\$97,169.30	
03/02/2009	(\$441.26)	\$441.26	\$0.00	100.00%	\$0.00	4499	1.841360	\$0.00	
04/01/2009	(\$266.53)	\$266.53	\$0.00	100.00%	\$0.00	4470	1.834128	\$0.00	
04/13/2009	\$1,233,518.00	\$0.00	\$1,233,518.00	100.00%	\$1,233,518.00	4458	1.831144	\$2,258,748.52	
04/16/2009	(\$20,734.92)	\$20,734.92	\$0.00	100.00%	\$0.00	4455	1.830398	\$0.00	
05/01/2009	(\$89.64)	\$89.64	\$0.00	100.00%	\$0.00	4440	1.826676	\$0.00	
06/01/2009	(\$252.83)	\$252.83	\$0.00	100.00%	\$0.00	4410	1.819255	\$0.00	
06/02/2009	(\$6.98)	\$6.98	\$0.00	100.00%	\$0.00	4409	1.819008	\$0.00	
07/01/2009	(\$161.97)	\$161.97	\$0.00	100.00%	\$0.00	4380	1.811864	\$0.00	
07/17/2009	(\$9,063.60)	\$9,063.60	\$0.00	100.00%	\$0.00	4364	1.807935	\$0.00	
07/24/2009	\$713,074.00	\$0.00	\$713,074.00	100.00%	\$713,074.00	4357	1.806218	\$1,287,967.13	
08/03/2009	(\$29.05)	\$29.05	\$0.00	100.00%	\$0.00	4348	1.804013	\$0.00	
09/01/2009	(\$15.17)	\$15.17	\$0.00	100.00%	\$0.00	4320	1.797172	\$0.00	
10/01/2009	(\$14.68)	\$14.68	\$0.00	100.00%	\$0.00	4290	1.789871	\$0.00	
10/16/2009	(\$3,410.50)	\$3,410.50	\$0.00	100.00%	\$0.00	4275	1.786231	\$0.00	
11/02/2009	(\$15.17)	\$15.17	\$0.00	100.00%	\$0.00	4259	1.782357	\$0.00	
12/01/2009	(\$61.58)	\$61.58	\$0.00	100.00%	\$0.00	4230	1.775357	\$0.00	

Table 5
Northstar CSD CFD No. 1
Special Tax Bonds, Series 2006
Acquisition Account

Bond Principal Amount \$58,590,000
Bonds Issued 12/20/2006
Bond Yield 4.945269%
Compounding Frequency 2
Arbitrage Calculation Date 09/01/2021

Date	Principal	Interest	Total	Allocation Factor	Allocated Total	Days Until 09/01/2021	Future Value Factor	Future Value on 09/01/2021	Yield Reduction	
								at: 4.945269%	5.070269%	Amount
12/20/2009	\$0.00	\$0.00	\$0.00	100.00%	\$0.00	4211	1.770786	\$0.00	1.796226	(\$5,924,158.14)
01/04/2010	(\$27.19)	\$27.19	\$0.00	100.00%	\$0.00	4197	1.767425	\$0.00	1.792732	\$0.00
01/22/2010	(\$1,552.45)	\$1,552.45	\$0.00	100.00%	\$0.00	4179	1.763113	\$0.00	1.788249	\$0.00
02/01/2010	(\$28.01)	\$28.01	\$0.00	100.00%	\$0.00	4170	1.760961	\$0.00	1.786012	\$0.00
02/11/2010	\$10,671.74	\$0.00	\$10,671.74	100.00%	\$10,671.74	4160	1.758573	\$18,767.03	1.783530	\$19,033.36
02/11/2010	\$897,719.99	\$0.00	\$897,719.99	100.00%	\$897,719.99	4160	1.758573	\$1,578,706.20	1.783530	\$1,601,110.19
02/11/2010	\$2,389,777.89	\$0.00	\$2,389,777.89	100.00%	\$2,389,777.89	4160	1.758573	\$4,202,599.03	1.783530	\$4,262,239.64
03/01/2010	(\$9.04)	\$9.04	\$0.00	100.00%	\$0.00	4140	1.753807	\$0.00	1.778575	\$0.00
04/19/2010	(\$2.13)	\$2.13	\$0.00	100.00%	\$0.00	4092	1.742421	\$0.00	1.766741	\$0.00
07/19/2010	(\$2.16)	\$2.16	\$0.00	100.00%	\$0.00	4002	1.721270	\$0.00	1.744763	\$0.00
09/01/2010	(\$0.01)	\$0.01	\$0.00	100.00%	\$0.00	3960	1.711488	\$0.00	1.734601	\$0.00
10/01/2010	(\$0.01)	\$0.01	\$0.00	100.00%	\$0.00	3930	1.704535	\$0.00	1.727378	\$0.00
10/19/2010	(\$0.76)	\$0.76	\$0.00	100.00%	\$0.00	3912	1.700376	\$0.00	1.723059	\$0.00
11/01/2010	(\$0.01)	\$0.01	\$0.00	100.00%	\$0.00	3900	1.697610	\$0.00	1.720186	\$0.00
12/01/2010	(\$0.01)	\$0.01	\$0.00	100.00%	\$0.00	3870	1.690713	\$0.00	1.713023	\$0.00
01/03/2011	(\$0.03)	\$0.03	\$0.00	100.00%	\$0.00	3838	1.683387	\$0.00	1.705416	\$0.00
02/01/2011	(\$0.01)	\$0.01	\$0.00	100.00%	\$0.00	3810	1.677003	\$0.00	1.698787	\$0.00
02/07/2011	(\$1,250,000.00)	\$0.00	(\$1,250,000.00)	100.00%	(\$1,250,000.00)	3804	1.675639	(\$2,094,548.19)	1.697370	(\$2,121,712.53)
03/01/2011	(\$0.01)	\$0.01	\$0.00	100.00%	\$0.00	3780	1.670190	\$0.00	1.691714	\$0.00
04/01/2011	(\$0.01)	\$0.01	\$0.00	100.00%	\$0.00	3750	1.663405	\$0.00	1.684670	\$0.00
04/20/2011	(\$921.16)	\$921.16	\$0.00	100.00%	\$0.00	3731	1.659122	\$0.00	1.680223	\$0.00
05/02/2011	(\$0.01)	\$0.01	\$0.00	100.00%	\$0.00	3719	1.656422	\$0.00	1.677421	\$0.00
06/01/2011	(\$0.01)	\$0.01	\$0.00	100.00%	\$0.00	3690	1.649917	\$0.00	1.670669	\$0.00
07/01/2011	(\$0.01)	\$0.01	\$0.00	100.00%	\$0.00	3660	1.643214	\$0.00	1.663713	\$0.00
07/18/2011	(\$1,484.75)	\$1,484.75	\$0.00	100.00%	\$0.00	3643	1.639427	\$0.00	1.659784	\$0.00
08/01/2011	(\$0.01)	\$0.01	\$0.00	100.00%	\$0.00	3630	1.636538	\$0.00	1.656785	\$0.00
09/01/2011	(\$0.01)	\$0.01	\$0.00	100.00%	\$0.00	3600	1.629889	\$0.00	1.649887	\$0.00
10/03/2011	(\$0.01)	\$0.01	\$0.00	100.00%	\$0.00	3568	1.622827	\$0.00	1.642560	\$0.00
10/20/2011	(\$1,200.80)	\$1,200.80	\$0.00	100.00%	\$0.00	3551	1.619088	\$0.00	1.638681	\$0.00
11/01/2011	(\$0.01)	\$0.01	\$0.00	100.00%	\$0.00	3540	1.616673	\$0.00	1.636176	\$0.00
12/01/2011	(\$0.01)	\$0.01	\$0.00	100.00%	\$0.00	3510	1.610105	\$0.00	1.629363	\$0.00
01/03/2012	(\$0.06)	\$0.06	\$0.00	100.00%	\$0.00	3478	1.603128	\$0.00	1.622127	\$0.00
01/31/2012	(\$1,202.96)	\$1,202.96	\$0.00	100.00%	\$0.00	3451	1.597265	\$0.00	1.616047	\$0.00
02/01/2012	(\$0.01)	\$0.01	\$0.00	100.00%	\$0.00	3450	1.597049	\$0.00	1.615822	\$0.00
03/01/2012	(\$0.01)	\$0.01	\$0.00	100.00%	\$0.00	3420	1.590560	\$0.00	1.609094	\$0.00
04/02/2012	(\$0.01)	\$0.01	\$0.00	100.00%	\$0.00	3389	1.583883	\$0.00	1.602171	\$0.00
04/18/2012	(\$1,179.53)	\$1,179.53	\$0.00	100.00%	\$0.00	3373	1.580448	\$0.00	1.598610	\$0.00
05/01/2012	(\$0.01)	\$0.01	\$0.00	100.00%	\$0.00	3360	1.577663	\$0.00	1.595722	\$0.00
06/01/2012	(\$0.01)	\$0.01	\$0.00	100.00%	\$0.00	3330	1.571253	\$0.00	1.589077	\$0.00
07/02/2012	(\$0.01)	\$0.01	\$0.00	100.00%	\$0.00	3299	1.564657	\$0.00	1.582241	\$0.00
07/18/2012	(\$1,115.60)	\$1,115.60	\$0.00	100.00%	\$0.00	3283	1.561264	\$0.00	1.578724	\$0.00
08/01/2012	(\$0.01)	\$0.01	\$0.00	100.00%	\$0.00	3270	1.558512	\$0.00	1.575872	\$0.00
09/04/2012	(\$0.01)	\$0.01	\$0.00	100.00%	\$0.00	3237	1.551549	\$0.00	1.568655	\$0.00
10/01/2012	(\$0.01)	\$0.01	\$0.00	100.00%	\$0.00	3210	1.545875	\$0.00	1.562776	\$0.00
10/16/2012	(\$1,122.36)	\$1,122.36	\$0.00	100.00%	\$0.00	3195	1.542731	\$0.00	1.559519	\$0.00
11/01/2012	(\$0.01)	\$0.01	\$0.00	100.00%	\$0.00	3180	1.539594	\$0.00	1.556268	\$0.00
12/03/2012	(\$10.36)	\$10.36	\$0.00	100.00%	\$0.00	3148	1.532923	\$0.00	1.549357	\$0.00
01/02/2013	(\$41.02)	\$41.02	\$0.00	100.00%	\$0.00	3119	1.526903	\$0.00	1.543120	\$0.00
01/07/2013	\$1,028,497.00	\$0.00	\$1,028,497.00	100.00%	\$1,028,497.00	3114	1.525867	\$1,569,349.76	1.542048	\$1,585,991.48
01/16/2013	(\$343.85)	\$343.85	\$0.00	100.00%	\$0.00	3105	1.524005	\$0.00	1.540119	\$0.00
02/01/2013	(\$3.59)	\$3.59	\$0.00	100.00%	\$0.00	3090	1.520906	\$0.00	1.536909	\$0.00
03/01/2013	(\$1.78)	\$1.78	\$0.00	100.00%	\$0.00	3060	1.514727	\$0.00	1.530509	\$0.00
03/04/2013	(\$0.19)	\$0.19	\$0.00	100.00%	\$0.00	3057	1.514110	\$0.00	1.529871	\$0.00
04/01/2013	(\$1.97)	\$1.97	\$0.00	100.00%	\$0.00	3030	1.508573	\$0.00	1.524137	\$0.00
04/16/2013	(\$0.02)	\$0.02	\$0.00	100.00%	\$0.00	3015	1.505506	\$0.00	1.520960	\$0.00
05/01/2013	(\$1.90)	\$1.90	\$0.00	100.00%	\$0.00	3000	1.502444	\$0.00	1.517790	\$0.00
06/03/2013	(\$1.97)	\$1.97	\$0.00	100.00%	\$0.00	2968	1.495934	\$0.00	1.511050	\$0.00
07/01/2013	(\$1.90)	\$1.90	\$0.00	100.00%	\$0.00	2940	1.490261	\$0.00	1.505177	\$0.00
08/01/2013	(\$1.97)	\$1.97	\$0.00	100.00%	\$0.00	2910	1.484207	\$0.00	1.498910	\$0.00
09/03/2013	(\$1.97)	\$1.97	\$0.00	100.00%	\$0.00	2878	1.477776	\$0.00	1.492253	\$0.00
10/01/2013	(\$1.90)	\$1.90	\$0.00	100.00%	\$0.00	2850	1.472172	\$0.00	1.486453	\$0.00

Table 5
Northstar CSD CFD No. 1
Special Tax Bonds, Series 2006
Acquisition Account

Bond Principal Amount \$58,590,000
Bonds Issued 12/20/2006
Bond Yield 4.945269%
Compounding Frequency 2
Arbitrage Calculation Date 09/01/2021

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Allocation Factor</u>	<u>Allocated Total</u>	<u>Days Until 09/01/2021</u>	<u>Future Value Factor</u>	<u>Future Value on 09/01/2021 at:</u>		
								<u>4.945269%</u>	<u>Yield Reduction 5.070269%</u>	<u>Amount</u>
10/02/2013	\$220,626.00	\$0.00	\$220,626.00	100.00%	\$220,626.00	2849	1.471972	\$324,755.28	1.486246	\$327,904.57
11/01/2013	(\$0.15)	\$0.15	\$0.00	100.00%	\$0.00	2820	1.466191	\$0.00	1.480264	\$0.00
12/02/2013	(\$0.09)	\$0.09	\$0.00	100.00%	\$0.00	2789	1.460036	\$0.00	1.473895	\$0.00
01/02/2014	(\$0.09)	\$0.09	\$0.00	100.00%	\$0.00	2759	1.454104	\$0.00	1.467758	\$0.00
02/03/2014	(\$0.09)	\$0.09	\$0.00	100.00%	\$0.00	2728	1.448000	\$0.00	1.461443	\$0.00
03/03/2014	(\$0.09)	\$0.09	\$0.00	100.00%	\$0.00	2698	1.442118	\$0.00	1.455358	\$0.00
04/01/2014	(\$0.09)	\$0.09	\$0.00	100.00%	\$0.00	2670	1.436649	\$0.00	1.449701	\$0.00
05/01/2014	(\$0.09)	\$0.09	\$0.00	100.00%	\$0.00	2640	1.430812	\$0.00	1.443665	\$0.00
06/02/2014	(\$0.09)	\$0.09	\$0.00	100.00%	\$0.00	2609	1.424806	\$0.00	1.437454	\$0.00
07/01/2014	(\$0.09)	\$0.09	\$0.00	100.00%	\$0.00	2580	1.419210	\$0.00	1.431667	\$0.00
08/01/2014	(\$0.09)	\$0.09	\$0.00	100.00%	\$0.00	2550	1.413444	\$0.00	1.425706	\$0.00
09/01/2014	\$11,086.39	\$0.00	\$11,086.39	100.00%	\$11,086.39	2520	1.407702	\$15,606.33	1.419770	\$15,740.12
09/01/2014	(\$11,086.39)	\$0.00	(\$11,086.39)	73.96%	(\$8,199.29)	2520	1.407702	(\$11,542.15)	1.419770	(\$11,641.10)
09/02/2014	(\$0.09)	\$0.09	\$0.00	73.96%	\$0.00	2519	1.407511	\$0.00	1.419572	\$0.00
10/01/2014	(\$0.09)	\$0.09	\$0.00	73.96%	\$0.00	2490	1.401983	\$0.00	1.413858	\$0.00
11/03/2014	(\$0.09)	\$0.09	\$0.00	73.96%	\$0.00	2458	1.395908	\$0.00	1.407579	\$0.00
12/01/2014	(\$0.09)	\$0.09	\$0.00	73.96%	\$0.00	2430	1.390614	\$0.00	1.402108	\$0.00
01/02/2015	(\$0.09)	\$0.09	\$0.00	73.96%	\$0.00	2399	1.384777	\$0.00	1.396076	\$0.00
02/02/2015	(\$0.09)	\$0.09	\$0.00	73.96%	\$0.00	2369	1.379151	\$0.00	1.390263	\$0.00
03/02/2015	(\$0.09)	\$0.09	\$0.00	73.96%	\$0.00	2339	1.373548	\$0.00	1.384474	\$0.00
04/01/2015	(\$0.09)	\$0.09	\$0.00	73.96%	\$0.00	2310	1.368153	\$0.00	1.378901	\$0.00
05/01/2015	(\$0.09)	\$0.09	\$0.00	73.96%	\$0.00	2280	1.362595	\$0.00	1.373159	\$0.00
06/01/2015	(\$0.09)	\$0.09	\$0.00	73.96%	\$0.00	2250	1.357059	\$0.00	1.367442	\$0.00
07/01/2015	(\$0.09)	\$0.09	\$0.00	73.96%	\$0.00	2220	1.351546	\$0.00	1.361748	\$0.00
08/03/2015	(\$0.09)	\$0.09	\$0.00	73.96%	\$0.00	2188	1.345690	\$0.00	1.355701	\$0.00
09/01/2015	(\$0.09)	\$0.09	\$0.00	73.96%	\$0.00	2160	1.340586	\$0.00	1.350431	\$0.00
10/01/2015	(\$0.09)	\$0.09	\$0.00	73.96%	\$0.00	2130	1.335140	\$0.00	1.344808	\$0.00
11/02/2015	(\$0.09)	\$0.09	\$0.00	73.96%	\$0.00	2099	1.329535	\$0.00	1.339022	\$0.00
12/01/2015	(\$0.09)	\$0.09	\$0.00	73.96%	\$0.00	2070	1.324314	\$0.00	1.333632	\$0.00
01/04/2016	(\$0.12)	\$0.12	\$0.00	73.96%	\$0.00	2037	1.318397	\$0.00	1.327525	\$0.00
02/01/2016	(\$0.68)	\$0.68	\$0.00	73.96%	\$0.00	2010	1.313575	\$0.00	1.322549	\$0.00
03/01/2016	(\$1.02)	\$1.02	\$0.00	73.96%	\$0.00	1980	1.308239	\$0.00	1.317042	\$0.00
04/01/2016	(\$1.23)	\$1.23	\$0.00	73.96%	\$0.00	1950	1.302924	\$0.00	1.311558	\$0.00
05/02/2016	(\$1.20)	\$1.20	\$0.00	73.96%	\$0.00	1919	1.297454	\$0.00	1.305916	\$0.00
06/01/2016	(\$1.19)	\$1.19	\$0.00	73.96%	\$0.00	1890	1.292358	\$0.00	1.300659	\$0.00
07/01/2016	(\$1.13)	\$1.13	\$0.00	73.96%	\$0.00	1860	1.287108	\$0.00	1.295243	\$0.00
08/01/2016	(\$1.02)	\$1.02	\$0.00	73.96%	\$0.00	1830	1.281879	\$0.00	1.289850	\$0.00
09/01/2016	(\$0.90)	\$0.90	\$0.00	73.96%	\$0.00	1800	1.276671	\$0.00	1.284479	\$0.00
10/03/2016	(\$0.05)	\$0.05	\$0.00	73.96%	\$0.00	1768	1.271139	\$0.00	1.278775	\$0.00
10/03/2016	(\$0.45)	\$0.45	\$0.00	73.96%	\$0.00	1768	1.271139	\$0.00	1.278775	\$0.00
11/01/2016	(\$0.09)	\$0.09	\$0.00	73.96%	\$0.00	1740	1.266319	\$0.00	1.273805	\$0.00
12/01/2016	(\$0.09)	\$0.09	\$0.00	73.96%	\$0.00	1710	1.261174	\$0.00	1.268501	\$0.00
01/03/2017	(\$0.32)	\$0.32	\$0.00	73.96%	\$0.00	1678	1.255710	\$0.00	1.262867	\$0.00
02/01/2017	(\$0.90)	\$0.90	\$0.00	73.96%	\$0.00	1650	1.250948	\$0.00	1.257959	\$0.00
03/01/2017	(\$0.99)	\$0.99	\$0.00	73.96%	\$0.00	1620	1.245865	\$0.00	1.252721	\$0.00
04/03/2017	(\$1.86)	\$1.86	\$0.00	73.96%	\$0.00	1588	1.240467	\$0.00	1.247158	\$0.00
05/01/2017	(\$2.76)	\$2.76	\$0.00	73.96%	\$0.00	1560	1.235763	\$0.00	1.242310	\$0.00
06/01/2017	(\$3.13)	\$3.13	\$0.00	73.96%	\$0.00	1530	1.230742	\$0.00	1.237138	\$0.00
07/03/2017	(\$4.03)	\$4.03	\$0.00	73.96%	\$0.00	1498	1.225410	\$0.00	1.231644	\$0.00
08/01/2017	(\$4.89)	\$4.89	\$0.00	73.96%	\$0.00	1470	1.220763	\$0.00	1.226857	\$0.00
09/01/2017	(\$5.18)	\$5.18	\$0.00	73.96%	\$0.00	1440	1.215803	\$0.00	1.221748	\$0.00
10/02/2017	(\$5.14)	\$5.14	\$0.00	73.96%	\$0.00	1409	1.210699	\$0.00	1.216492	\$0.00
11/01/2017	(\$5.51)	\$5.51	\$0.00	73.96%	\$0.00	1380	1.205944	\$0.00	1.211595	\$0.00
12/01/2017	(\$5.71)	\$5.71	\$0.00	73.96%	\$0.00	1350	1.201045	\$0.00	1.206550	\$0.00
01/02/2018	(\$7.07)	\$7.07	\$0.00	73.96%	\$0.00	1319	1.196003	\$0.00	1.201359	\$0.00
02/01/2018	(\$8.12)	\$8.12	\$0.00	73.96%	\$0.00	1290	1.191306	\$0.00	1.196523	\$0.00
03/01/2018	(\$7.71)	\$7.71	\$0.00	73.96%	\$0.00	1260	1.186466	\$0.00	1.191541	\$0.00
04/02/2018	(\$10.01)	\$10.01	\$0.00	73.96%	\$0.00	1229	1.181486	\$0.00	1.186414	\$0.00
05/01/2018	(\$11.06)	\$11.06	\$0.00	73.96%	\$0.00	1200	1.176845	\$0.00	1.181639	\$0.00
06/01/2018	(\$12.15)	\$12.15	\$0.00	73.96%	\$0.00	1170	1.172064	\$0.00	1.176719	\$0.00
07/02/2018	(\$12.81)	\$12.81	\$0.00	73.96%	\$0.00	1139	1.167144	\$0.00	1.171656	\$0.00

Table 5
Northstar CSD CFD No. 1
Special Tax Bonds, Series 2006
Acquisition Account

Bond Principal Amount \$58,590,000
Bonds Issued 12/20/2006
Bond Yield 4.945269%
Compounding Frequency 2
Arbitrage Calculation Date 09/01/2021

Date	Principal	Interest	Total	Allocation Factor	Allocated Total	Days Until 09/01/2021	Future Value Factor	Future Value on 09/01/2021 at:	Yield Reduction	
								4.945269%	5.070269%	Amount
08/01/2018	(\$14.00)	\$14.00	\$0.00	73.96%	\$0.00	1110	1.162560	\$0.00	1.166940	\$0.00
09/04/2018	(\$14.21)	\$14.21	\$0.00	73.96%	\$0.00	1077	1.157366	\$0.00	1.161596	\$0.00
10/01/2018	(\$14.31)	\$14.31	\$0.00	73.96%	\$0.00	1050	1.153133	\$0.00	1.157242	\$0.00
11/01/2018	(\$16.24)	\$16.24	\$0.00	73.96%	\$0.00	1020	1.148448	\$0.00	1.152423	\$0.00
12/03/2018	(\$16.23)	\$16.23	\$0.00	73.96%	\$0.00	988	1.143472	\$0.00	1.147306	\$0.00
01/02/2019	(\$17.83)	\$17.83	\$0.00	73.96%	\$0.00	959	1.138981	\$0.00	1.142687	\$0.00
02/01/2019	(\$18.97)	\$18.97	\$0.00	73.96%	\$0.00	930	1.134508	\$0.00	1.138087	\$0.00
03/01/2019	(\$17.08)	\$17.08	\$0.00	73.96%	\$0.00	900	1.129899	\$0.00	1.133349	\$0.00
04/01/2019	(\$19.06)	\$19.06	\$0.00	73.96%	\$0.00	870	1.125308	\$0.00	1.128630	\$0.00
05/01/2019	(\$18.66)	\$18.66	\$0.00	73.96%	\$0.00	840	1.120737	\$0.00	1.123930	\$0.00
06/03/2019	(\$18.92)	\$18.92	\$0.00	73.96%	\$0.00	808	1.115881	\$0.00	1.118939	\$0.00
07/01/2019	(\$18.13)	\$18.13	\$0.00	73.96%	\$0.00	780	1.111649	\$0.00	1.114590	\$0.00
08/01/2019	(\$18.69)	\$18.69	\$0.00	73.96%	\$0.00	750	1.107132	\$0.00	1.109949	\$0.00
09/03/2019	(\$16.48)	\$16.48	\$0.00	73.96%	\$0.00	718	1.102335	\$0.00	1.105020	\$0.00
10/01/2019	(\$15.77)	\$15.77	\$0.00	73.96%	\$0.00	690	1.098155	\$0.00	1.100725	\$0.00
11/01/2019	(\$13.94)	\$13.94	\$0.00	73.96%	\$0.00	660	1.093694	\$0.00	1.096141	\$0.00
12/02/2019	(\$11.47)	\$11.47	\$0.00	73.96%	\$0.00	629	1.089102	\$0.00	1.091425	\$0.00
01/02/2020	(\$11.47)	\$11.47	\$0.00	73.96%	\$0.00	599	1.084678	\$0.00	1.086881	\$0.00
02/03/2020	(\$11.32)	\$11.32	\$0.00	73.96%	\$0.00	568	1.080125	\$0.00	1.082205	\$0.00
03/02/2020	(\$10.61)	\$10.61	\$0.00	73.96%	\$0.00	539	1.075882	\$0.00	1.077848	\$0.00
04/01/2020	(\$4.64)	\$4.64	\$0.00	73.96%	\$0.00	510	1.071657	\$0.00	1.073510	\$0.00
05/01/2020	(\$0.09)	\$0.09	\$0.00	73.96%	\$0.00	480	1.067303	\$0.00	1.069040	\$0.00
06/01/2020	(\$0.10)	\$0.10	\$0.00	73.96%	\$0.00	450	1.062967	\$0.00	1.064588	\$0.00
06/02/2020	\$0.03	\$0.00	\$0.03	73.96%	\$0.02	449	1.062823	\$0.02	1.064440	\$0.02
07/01/2020	(\$0.09)	\$0.09	\$0.00	73.96%	\$0.00	420	1.058648	\$0.00	1.060156	\$0.00
08/03/2020	(\$0.10)	\$0.10	\$0.00	73.96%	\$0.00	388	1.054061	\$0.00	1.055448	\$0.00
09/01/2020	(\$0.10)	\$0.10	\$0.00	73.96%	\$0.00	360	1.050064	\$0.00	1.051345	\$0.00
10/01/2020	(\$0.09)	\$0.09	\$0.00	73.96%	\$0.00	330	1.045798	\$0.00	1.046968	\$0.00
11/02/2020	(\$0.10)	\$0.10	\$0.00	73.96%	\$0.00	299	1.041408	\$0.00	1.042463	\$0.00
12/01/2020	(\$0.09)	\$0.09	\$0.00	73.96%	\$0.00	270	1.037318	\$0.00	1.038267	\$0.00
01/04/2021	(\$0.14)	\$0.14	\$0.00	73.96%	\$0.00	237	1.032683	\$0.00	1.033512	\$0.00
02/01/2021	(\$0.10)	\$0.10	\$0.00	73.96%	\$0.00	210	1.028906	\$0.00	1.029639	\$0.00
03/01/2021	(\$0.09)	\$0.09	\$0.00	73.96%	\$0.00	180	1.024726	\$0.00	1.025351	\$0.00
04/01/2021	(\$0.10)	\$0.10	\$0.00	73.96%	\$0.00	150	1.020563	\$0.00	1.021082	\$0.00
05/03/2021	(\$0.09)	\$0.09	\$0.00	73.96%	\$0.00	118	1.016141	\$0.00	1.016547	\$0.00
06/01/2021	(\$0.10)	\$0.10	\$0.00	73.96%	\$0.00	90	1.012288	\$0.00	1.012596	\$0.00
07/01/2021	(\$0.09)	\$0.09	\$0.00	73.96%	\$0.00	60	1.008175	\$0.00	1.008380	\$0.00
08/02/2021	(\$0.10)	\$0.10	\$0.00	73.96%	\$0.00	29	1.003943	\$0.00	1.004042	\$0.00
09/01/2021	(\$0.10)	\$0.10	\$0.00	73.96%	\$0.00	0	1.000000	\$0.00	1.000000	\$0.00
09/01/2021	\$11,526.02	\$0.00	\$11,526.02	73.96%	\$8,524.43	0	1.000000	\$8,524.43	1.000000	\$8,524.43
Arbitrage Rebate Calculation								(\$1,364,553.37)	(\$236,967.96)	

Table 6
Northstar CSD CFD No. 1
Special Tax Bonds, Series 2006
Construction Account

Bond Principal Amount \$58,590,000
Bonds Issued 12/20/2006
Bond Yield 4.945269%
Compounding Frequency 2
Arbitrage Calculation Date 09/01/2021

Date	Principal	Interest	Total	Allocation Factor	Allocated Total	Days Until 09/01/2021	Future Value Factor	Future Value on 09/01/2021 at:	Yield Reduction Amount
								4.945269%	
12/20/2006	(\$7,284,000.00)	\$0.00	(\$7,284,000.00)	100.00%	(\$7,284,000.00)	5,291	2.050281	(\$14,934,247.45)	
01/02/2007	(\$11,588.43)	\$11,588.43	\$0.00	100.00%	\$0.00	5,279	2.046945	\$0.00	
01/24/2007	\$1,661.80	\$0.00	\$1,661.80	100.00%	\$1,661.80	5,257	2.040843	\$3,391.47	
02/01/2007	(\$29,852.01)	\$29,852.01	\$0.00	100.00%	\$0.00	5,250	2.038906	\$0.00	
03/01/2007	(\$27,072.71)	\$27,072.71	\$0.00	100.00%	\$0.00	5,220	2.030622	\$0.00	
03/09/2007	\$933.68	\$0.00	\$933.68	100.00%	\$933.68	5,212	2.028419	\$1,893.89	
03/29/2007	\$1,806.69	\$0.00	\$1,806.69	100.00%	\$1,806.69	5,192	2.022922	\$3,654.79	
04/02/2007	(\$30,135.21)	\$30,135.21	\$0.00	100.00%	\$0.00	5,189	2.022098	\$0.00	
05/01/2007	(\$29,236.97)	\$29,236.97	\$0.00	100.00%	\$0.00	5,160	2.014156	\$0.00	
05/04/2007	\$1,135.71	\$0.00	\$1,135.71	100.00%	\$1,135.71	5,157	2.013337	\$2,286.57	
05/25/2007	\$3,157.57	\$0.00	\$3,157.57	100.00%	\$3,157.57	5,136	2.007608	\$6,339.16	
06/01/2007	(\$30,254.04)	\$30,254.04	\$0.00	100.00%	\$0.00	5,130	2.005974	\$0.00	
06/26/2007	\$439.55	\$0.00	\$439.55	100.00%	\$439.55	5,105	1.999180	\$878.74	
07/02/2007	(\$29,448.41)	\$29,448.41	\$0.00	100.00%	\$0.00	5,099	1.997553	\$0.00	
07/26/2007	\$189.32	\$0.00	\$189.32	100.00%	\$189.32	5,075	1.991058	\$376.95	
08/01/2007	(\$30,511.06)	\$30,511.06	\$0.00	100.00%	\$0.00	5,070	1.989708	\$0.00	
08/29/2007	\$189.32	\$0.00	\$189.32	100.00%	\$189.32	5,042	1.982162	\$375.26	
09/04/2007	(\$30,858.75)	\$30,858.75	\$0.00	100.00%	\$0.00	5,037	1.980818	\$0.00	
09/27/2007	\$84.14	\$0.00	\$84.14	100.00%	\$84.14	5,014	1.974645	\$166.15	
10/01/2007	(\$30,232.97)	\$30,232.97	\$0.00	100.00%	\$0.00	5,010	1.973573	\$0.00	
10/18/2007	\$6,672.62	\$0.00	\$6,672.62	100.00%	\$6,672.62	4,993	1.969026	\$13,138.56	
11/01/2007	(\$29,740.47)	\$29,740.47	\$0.00	100.00%	\$0.00	4,980	1.965555	\$0.00	
11/29/2007	\$1,872.19	\$0.00	\$1,872.19	100.00%	\$1,872.19	4,952	1.958101	\$3,665.94	
12/03/2007	(\$27,188.36)	\$27,188.36	\$0.00	100.00%	\$0.00	4,948	1.957039	\$0.00	
12/06/2007	(\$730,000.00)	\$0.00	(\$730,000.00)	100.00%	(\$730,000.00)	4,945	1.956242	(\$1,428,056.93)	
12/21/2007	\$54,463.08	\$0.00	\$54,463.08	100.00%	\$54,463.08	4,930	1.952265	\$106,326.34	
12/26/2007	\$127,133.20	\$0.00	\$127,133.20	100.00%	\$127,133.20	4,925	1.950940	\$248,029.30	
01/02/2008	(\$30,147.72)	\$30,147.72	\$0.00	100.00%	\$0.00	4,919	1.949353	\$0.00	
01/18/2008	(\$127,476.16)	\$0.00	(\$127,476.16)	100.00%	(\$127,476.16)	4,903	1.945125	(\$247,957.05)	
01/23/2008	\$195.17	\$0.00	\$195.17	100.00%	\$195.17	4,898	1.943806	\$379.37	
02/01/2008	(\$27,492.56)	\$27,492.56	\$0.00	100.00%	\$0.00	4,890	1.941697	\$0.00	
02/14/2008	\$21,866.13	\$0.00	\$21,866.13	100.00%	\$21,866.13	4,877	1.938274	\$42,382.56	
02/21/2008	\$12,405.17	\$0.00	\$12,405.17	100.00%	\$12,405.17	4,870	1.936434	\$24,021.79	
03/03/2008	(\$20,079.68)	\$20,079.68	\$0.00	100.00%	\$0.00	4,858	1.933283	\$0.00	
03/24/2008	(\$5,454,663.00)	\$0.00	(\$5,454,663.00)	100.00%	(\$5,454,663.00)	4,837	1.927782	(\$10,515,401.08)	
03/26/2008	\$1,335.11	\$0.00	\$1,335.11	100.00%	\$1,335.11	4,835	1.927259	\$2,573.10	
04/01/2008	(\$22,555.80)	\$22,555.80	\$0.00	100.00%	\$0.00	4,830	1.925952	\$0.00	
05/01/2008	\$132,269.96	\$0.00	\$132,269.96	100.00%	\$132,269.96	4,800	1.918127	\$253,710.61	
05/01/2008	(\$139.20)	\$139.20	\$0.00	100.00%	\$0.00	4,800	1.918127	\$0.00	
06/02/2008	\$93,476.66	\$0.00	\$93,476.66	100.00%	\$93,476.66	4,769	1.910075	\$178,547.46	
06/02/2008	(\$1.50)	\$1.50	\$0.00	100.00%	\$0.00	4,769	1.910075	\$0.00	
07/01/2008	(\$0.67)	\$0.67	\$0.00	100.00%	\$0.00	4,740	1.902573	\$0.00	
07/02/2008	\$41,949.28	\$0.00	\$41,949.28	100.00%	\$41,949.28	4,739	1.902315	\$79,800.76	
07/17/2008	(\$105,411.87)	\$105,411.87	\$0.00	100.00%	\$0.00	4,724	1.898447	\$0.00	
07/29/2008	\$100,439.33	\$0.00	\$100,439.33	100.00%	\$100,439.33	4,712	1.895358	\$190,368.52	
08/01/2008	\$95,466.37	\$0.00	\$95,466.37	100.00%	\$95,466.37	4,710	1.894844	\$180,893.88	
08/01/2008	(\$149.80)	\$149.80	\$0.00	100.00%	\$0.00	4,710	1.894844	\$0.00	
08/15/2008	\$730,000.00	\$0.00	\$730,000.00	100.00%	\$730,000.00	4,696	1.891248	\$1,380,610.76	
08/28/2008	\$245,852.80	\$0.00	\$245,852.80	100.00%	\$245,852.80	4,683	1.887914	\$464,149.01	
09/02/2008	\$250,000.00	\$0.00	\$250,000.00	100.00%	\$250,000.00	4,679	1.886890	\$471,722.45	
09/02/2008	(\$810.64)	\$810.64	\$0.00	100.00%	\$0.00	4,679	1.886890	\$0.00	
10/01/2008	\$542,654.46	\$0.00	\$542,654.46	100.00%	\$542,654.46	4,650	1.879479	\$1,019,907.68	
11/03/2008	\$526,403.90	\$0.00	\$526,403.90	100.00%	\$526,403.90	4,618	1.871335	\$985,078.26	
11/03/2008	(\$2.29)	\$2.29	\$0.00	100.00%	\$0.00	4,618	1.871335	\$0.00	
11/25/2008	\$448,503.32	\$0.00	\$448,503.32	100.00%	\$448,503.32	4,596	1.865757	\$836,798.28	
12/01/2008	(\$1,156.67)	\$1,156.67	\$0.00	100.00%	\$0.00	4,590	1.864239	\$0.00	
12/19/2008	\$502,613.39	\$0.00	\$502,613.39	100.00%	\$502,613.39	4,572	1.859691	\$934,705.47	
01/02/2009	(\$387.42)	\$387.42	\$0.00	100.00%	\$0.00	4,559	1.856413	\$0.00	
01/16/2009	(\$68,312.76)	\$68,312.76	\$0.00	100.00%	\$0.00	4,545	1.852890	\$0.00	
02/02/2009	\$828,399.47	\$0.00	\$828,399.47	100.00%	\$828,399.47	4,529	1.848871	\$1,531,603.78	
02/02/2009	(\$30.46)	\$30.46	\$0.00	100.00%	\$0.00	4,529	1.848871	\$0.00	

Table 6
Northstar CSD CFD No. 1
Special Tax Bonds, Series 2006
Construction Account

Bond Principal Amount \$58,590,000
Bonds Issued 12/20/2006
Bond Yield 4.945269%
Compounding Frequency 2
Arbitrage Calculation Date 09/01/2021

Date	Principal	Interest	Total	Allocation Factor	Allocated Total	Days Until 09/01/2021	Future Value Factor	Future Value on 09/01/2021	Yield Reduction	
								at: 4.945269%	5.070269%	Amount
02/23/2009	\$118,956.22	\$0.00	\$118,956.22	100.00%	\$118,956.22	4,508	1.843610	\$219,308.86		
03/02/2009	(\$356.83)	\$356.83	\$0.00	100.00%	\$0.00	4,499	1.841360	\$0.00		
03/24/2009	\$93,316.84	\$0.00	\$93,316.84	100.00%	\$93,316.84	4,477	1.835871	\$171,317.66		
04/01/2009	(\$206.23)	\$206.23	\$0.00	100.00%	\$0.00	4,470	1.834128	\$0.00		
04/16/2009	(\$43,152.84)	\$43,152.84	\$0.00	100.00%	\$0.00	4,455	1.830398	\$0.00		
04/28/2009	\$62,369.42	\$0.00	\$62,369.42	100.00%	\$62,369.42	4,443	1.827420	\$113,975.13		
04/29/2009	\$75,282.47	\$0.00	\$75,282.47	100.00%	\$75,282.47	4,442	1.827172	\$137,554.03		
05/01/2009	(\$139.10)	\$139.10	\$0.00	100.00%	\$0.00	4,440	1.826676	\$0.00		
05/26/2009	\$244,207.98	\$0.00	\$244,207.98	100.00%	\$244,207.98	4,415	1.820490	\$444,578.17		
06/01/2009	(\$78.58)	\$78.58	\$0.00	100.00%	\$0.00	4,410	1.819255	\$0.00		
06/02/2009	(\$1.28)	\$1.28	\$0.00	100.00%	\$0.00	4,409	1.819008	\$0.00		
06/29/2009	\$101,418.32	\$0.00	\$101,418.32	100.00%	\$101,418.32	4,382	1.812356	\$183,806.10		
07/01/2009	(\$29.35)	\$29.35	\$0.00	100.00%	\$0.00	4,380	1.811864	\$0.00		
07/17/2009	(\$31,667.86)	\$31,667.86	\$0.00	100.00%	\$0.00	4,364	1.807935	\$0.00		
08/03/2009	\$537,780.08	\$0.00	\$537,780.08	100.00%	\$537,780.08	4,348	1.804013	\$970,162.52		
08/03/2009	(\$4.37)	\$4.37	\$0.00	100.00%	\$0.00	4,348	1.804013	\$0.00		
09/01/2009	(\$0.20)	\$0.20	\$0.00	100.00%	\$0.00	4,320	1.797172	\$0.00		
09/02/2009	\$464,744.47	\$0.00	\$464,744.47	100.00%	\$464,744.47	4,319	1.796928	\$835,112.46		
10/01/2009	\$175,359.63	\$0.00	\$175,359.63	100.00%	\$175,359.63	4,290	1.789871	\$313,871.08		
10/01/2009	(\$4.77)	\$4.77	\$0.00	100.00%	\$0.00	4,290	1.789871	\$0.00		
10/16/2009	(\$18,105.93)	\$18,105.93	\$0.00	100.00%	\$0.00	4,275	1.786231	\$0.00		
10/27/2009	\$287,461.39	\$0.00	\$287,461.39	100.00%	\$287,461.39	4,264	1.783567	\$512,706.65		
11/02/2009	(\$3.22)	\$3.22	\$0.00	100.00%	\$0.00	4,259	1.782357	\$0.00		
12/01/2009	(\$4.74)	\$4.74	\$0.00	100.00%	\$0.00	4,230	1.775357	\$0.00		
12/02/2009	\$221,189.55	\$0.00	\$221,189.55	100.00%	\$221,189.55	4,229	1.775116	\$392,637.15		
12/20/2009	\$0.00	\$0.00	\$0.00	100.00%	\$0.00	4,211	1.770786	\$0.00	1.796226	(\$12,837,692.33)
01/04/2010	(\$0.05)	\$0.05	\$0.00	100.00%	\$0.00	4,197	1.767425	\$0.00	1.792732	\$0.00
01/22/2010	(\$10,977.39)	\$10,977.39	\$0.00	100.00%	\$0.00	4,179	1.763113	\$0.00	1.788249	\$0.00
02/01/2010	(\$0.01)	\$0.01	\$0.00	100.00%	\$0.00	4,170	1.760961	\$0.00	1.786012	\$0.00
02/03/2010	\$88,074.87	\$0.00	\$88,074.87	100.00%	\$88,074.87	4,168	1.760483	\$155,054.33	1.785515	\$157,259.02
02/03/2010	\$51,476.54	\$0.00	\$51,476.54	100.00%	\$51,476.54	4,168	1.760483	\$90,623.58	1.785515	\$91,912.15
03/01/2010	\$145,488.88	\$0.00	\$145,488.88	100.00%	\$145,488.88	4,140	1.753807	\$255,159.39	1.778575	\$258,762.92
03/01/2010	(\$3.20)	\$3.20	\$0.00	100.00%	\$0.00	4,140	1.753807	\$0.00	1.778575	\$0.00
04/01/2010	(\$2.58)	\$2.58	\$0.00	100.00%	\$0.00	4,110	1.746682	\$0.00	1.771170	\$0.00
04/05/2010	\$353,128.32	\$0.00	\$353,128.32	100.00%	\$353,128.32	4,106	1.745734	\$616,468.08	1.770184	\$625,102.25
04/19/2010	(\$9,320.37)	\$9,320.37	\$0.00	100.00%	\$0.00	4,092	1.742421	\$0.00	1.766741	\$0.00
05/03/2010	(\$0.34)	\$0.34	\$0.00	100.00%	\$0.00	4,078	1.739114	\$0.00	1.763304	\$0.00
05/05/2010	\$99,645.33	\$0.00	\$99,645.33	100.00%	\$99,645.33	4,076	1.738642	\$173,247.51	1.762814	\$175,656.14
06/04/2010	\$60,503.08	\$0.00	\$60,503.08	100.00%	\$60,503.08	4,047	1.731813	\$104,780.02	1.755718	\$106,226.33
07/06/2010	\$91,514.97	\$0.00	\$91,514.97	100.00%	\$91,514.97	4,015	1.724309	\$157,800.11	1.747921	\$159,960.92
07/19/2010	(\$8,942.74)	\$8,942.74	\$0.00	100.00%	\$0.00	4,002	1.721270	\$0.00	1.744763	\$0.00
08/05/2010	\$118,674.20	\$0.00	\$118,674.20	100.00%	\$118,674.20	3,986	1.717537	\$203,827.33	1.740885	\$206,598.11
08/30/2010	\$107,942.64	\$0.00	\$107,942.64	100.00%	\$107,942.64	3,961	1.711720	\$184,767.60	1.734842	\$187,263.43
09/01/2010	(\$7.35)	\$7.35	\$0.00	100.00%	\$0.00	3,960	1.711488	\$0.00	1.734601	\$0.00
09/23/2010	\$74,664.92	\$0.00	\$74,664.92	100.00%	\$74,664.92	3,938	1.706386	\$127,407.19	1.729301	\$129,118.14
10/01/2010	(\$7.18)	\$7.18	\$0.00	100.00%	\$0.00	3,930	1.704535	\$0.00	1.727378	\$0.00
10/19/2010	(\$7,229.36)	\$7,229.36	\$0.00	100.00%	\$0.00	3,912	1.700376	\$0.00	1.723059	\$0.00
10/20/2010	\$818,271.10	\$0.00	\$818,271.10	100.00%	\$818,271.10	3,911	1.700146	\$1,391,180.13	1.722819	\$1,409,733.31
11/01/2010	(\$4.26)	\$4.26	\$0.00	100.00%	\$0.00	3,900	1.697610	\$0.00	1.720186	\$0.00
11/08/2010	\$409,620.90	\$0.00	\$409,620.90	100.00%	\$409,620.90	3,893	1.695998	\$694,716.27	1.718512	\$703,938.28
12/01/2010	(\$4.73)	\$4.73	\$0.00	100.00%	\$0.00	3,870	1.690713	\$0.00	1.713023	\$0.00
12/01/2010	\$100,705.69	\$0.00	\$100,705.69	100.00%	\$100,705.69	3,870	1.690713	\$170,264.43	1.713023	\$172,511.16
12/23/2010	\$58,405.91	\$0.00	\$58,405.91	100.00%	\$58,405.91	3,848	1.685673	\$98,453.28	1.707789	\$99,744.99
01/03/2011	(\$13.50)	\$13.50	\$0.00	100.00%	\$0.00	3,838	1.683387	\$0.00	1.705416	\$0.00
01/21/2011	(\$5,160.86)	\$5,160.86	\$0.00	100.00%	\$0.00	3,820	1.679281	\$0.00	1.701151	\$0.00
01/25/2011	\$8,948.77	\$0.00	\$8,948.77	100.00%	\$8,948.77	3,816	1.678369	\$15,019.34	1.700205	\$15,214.75
02/01/2011	(\$5.01)	\$5.01	\$0.00	100.00%	\$0.00	3,810	1.677003	\$0.00	1.698787	\$0.00
02/07/2011	\$1,250,000.00	\$0.00	\$1,250,000.00	100.00%	\$1,250,000.00	3,804	1.675639	\$2,094,548.19	1.697370	\$2,121,712.53
02/23/2011	\$8,922.96	\$0.00	\$8,922.96	100.00%	\$8,922.96	3,788	1.672004	\$14,919.23	1.693597	\$15,111.90
03/01/2011	(\$4.45)	\$4.45	\$0.00	100.00%	\$0.00	3,780	1.670190	\$0.00	1.691714	\$0.00
03/24/2011	\$50,838.69	\$0.00	\$50,838.69	100.00%	\$50,838.69	3,757	1.664986	\$84,645.69	1.686310	\$85,729.82

Table 6
Northstar CSD CFD No. 1
Special Tax Bonds, Series 2006
Construction Account

Bond Principal Amount \$58,590,000
Bonds Issued 12/20/2006
Bond Yield 4.945269%
Compounding Frequency 2
Arbitrage Calculation Date 09/01/2021

Date	Principal	Interest	Total	Allocation Factor	Allocated Total	Days Until 09/01/2021	Future Value Factor	Future Value on 09/01/2021 at:		
								4.945269%	5.070269%	Yield Reduction Amount
04/01/2011	(\$4.76)	\$4.76	\$0.00	100.00%	\$0.00	3,750	1.663405	\$0.00	1.684670	\$0.00
04/20/2011	(\$4,107.05)	\$4,107.05	\$0.00	100.00%	\$0.00	3,731	1.659122	\$0.00	1.680223	\$0.00
05/02/2011	(\$4.30)	\$4.30	\$0.00	100.00%	\$0.00	3,719	1.656422	\$0.00	1.677421	\$0.00
05/20/2011	\$32,478.11	\$0.00	\$32,478.11	100.00%	\$32,478.11	3,701	1.652381	\$53,666.22	1.673227	\$54,343.26
06/01/2011	(\$4.33)	\$4.33	\$0.00	100.00%	\$0.00	3,690	1.649917	\$0.00	1.670669	\$0.00
06/14/2011	\$18,267.72	\$0.00	\$18,267.72	100.00%	\$18,267.72	3,677	1.647009	\$30,087.09	1.667651	\$30,464.19
07/01/2011	(\$3.94)	\$3.94	\$0.00	100.00%	\$0.00	3,660	1.643214	\$0.00	1.663713	\$0.00
07/18/2011	(\$3,291.32)	\$3,291.32	\$0.00	100.00%	\$0.00	3,643	1.639427	\$0.00	1.659784	\$0.00
07/19/2011	\$10,332.26	\$0.00	\$10,332.26	100.00%	\$10,332.26	3,642	1.639205	\$16,936.69	1.659553	\$17,146.93
08/01/2011	(\$4.00)	\$4.00	\$0.00	100.00%	\$0.00	3,630	1.636538	\$0.00	1.656785	\$0.00
09/01/2011	(\$3.92)	\$3.92	\$0.00	100.00%	\$0.00	3,600	1.629889	\$0.00	1.649887	\$0.00
09/13/2011	\$16,894.49	\$0.00	\$16,894.49	100.00%	\$16,894.49	3,588	1.627237	\$27,491.34	1.647135	\$27,827.51
10/03/2011	(\$3.71)	\$3.71	\$0.00	100.00%	\$0.00	3,568	1.622827	\$0.00	1.642560	\$0.00
10/07/2011	\$5,107.35	\$0.00	\$5,107.35	100.00%	\$5,107.35	3,564	1.621946	\$8,283.85	1.641646	\$8,384.46
10/20/2011	(\$2,662.27)	\$0.00	(\$2,662.27)	100.00%	(\$2,662.27)	3,551	1.619088	(\$4,310.45)	1.638681	(\$4,362.61)
11/01/2011	(\$3.74)	\$3.74	\$0.00	100.00%	\$0.00	3,540	1.616673	\$0.00	1.636176	\$0.00
11/15/2011	\$408,269.87	\$0.00	\$408,269.87	100.00%	\$408,269.87	3,526	1.613604	\$658,785.99	1.632993	\$666,701.71
12/01/2011	(\$1.82)	\$1.82	\$0.00	100.00%	\$0.00	3,510	1.610105	\$0.00	1.629363	\$0.00
12/23/2011	\$371,061.76	\$0.00	\$371,061.76	100.00%	\$371,061.76	3,488	1.605305	\$595,667.33	1.624385	\$602,747.04
01/03/2012	(\$3.63)	\$3.63	\$0.00	100.00%	\$0.00	3,478	1.603128	\$0.00	1.622127	\$0.00
01/20/2012	\$47,152.13	\$0.00	\$47,152.13	100.00%	\$47,152.13	3,461	1.599434	\$75,416.73	1.618296	\$76,306.11
02/01/2012	(\$2,537.89)	\$2,537.89	\$0.00	100.00%	\$0.00	3,450	1.597049	\$0.00	1.615822	\$0.00
03/01/2012	(\$0.90)	\$0.90	\$0.00	100.00%	\$0.00	3,420	1.590560	\$0.00	1.609094	\$0.00
03/27/2012	\$27,657.57	\$0.00	\$27,657.57	100.00%	\$27,657.57	3,394	1.584959	\$43,836.10	1.603286	\$44,342.99
04/02/2012	(\$0.92)	\$0.92	\$0.00	100.00%	\$0.00	3,389	1.583883	\$0.00	1.602171	\$0.00
04/18/2012	(\$2,144.84)	\$2,144.84	\$0.00	100.00%	\$0.00	3,373	1.580448	\$0.00	1.598610	\$0.00
04/27/2012	\$87,032.94	\$0.00	\$87,032.94	100.00%	\$87,032.94	3,364	1.578519	\$137,383.18	1.596610	\$138,957.65
05/01/2012	(\$0.61)	\$0.61	\$0.00	100.00%	\$0.00	3,360	1.577663	\$0.00	1.595722	\$0.00
06/06/2012	\$33,091.05	\$0.00	\$33,091.05	100.00%	\$33,091.05	3,325	1.570188	\$51,959.16	1.587973	\$52,547.69
06/26/2012	\$213,128.38	\$0.00	\$213,128.38	100.00%	\$213,128.38	3,305	1.565932	\$333,744.54	1.583562	\$337,501.92
07/02/2012	(\$3.14)	\$3.14	\$0.00	100.00%	\$0.00	3,299	1.564657	\$0.00	1.582241	\$0.00
07/18/2012	(\$1,897.38)	\$1,897.38	\$0.00	100.00%	\$0.00	3,283	1.561264	\$0.00	1.578724	\$0.00
07/20/2012	\$135,318.73	\$0.00	\$135,318.73	100.00%	\$135,318.73	3,281	1.560840	\$211,210.94	1.578284	\$213,571.45
08/01/2012	(\$2.00)	\$2.00	\$0.00	100.00%	\$0.00	3,270	1.558512	\$0.00	1.575872	\$0.00
08/29/2012	\$184,226.73	\$0.00	\$184,226.73	100.00%	\$184,226.73	3,242	1.552602	\$286,030.77	1.569746	\$289,189.26
09/04/2012	(\$1.17)	\$1.17	\$0.00	100.00%	\$0.00	3,237	1.551549	\$0.00	1.568655	\$0.00
10/05/2012	\$217,973.37	\$0.00	\$217,973.37	100.00%	\$217,973.37	3,206	1.545036	\$336,776.65	1.561906	\$340,453.98
10/16/2012	(\$1,552.41)	\$1,552.41	\$0.00	100.00%	\$0.00	3,195	1.542731	\$0.00	1.559519	\$0.00
11/06/2012	\$204,240.51	\$0.00	\$204,240.51	100.00%	\$204,240.51	3,175	1.538550	\$314,234.24	1.555186	\$317,632.07
11/06/2012	\$9,958.19	\$0.00	\$9,958.19	100.00%	\$9,958.19	3,175	1.538550	\$15,321.17	1.555186	\$15,486.84
11/28/2012	\$16,473.00	\$0.00	\$16,473.00	100.00%	\$16,473.00	3,153	1.533964	\$25,268.98	1.550435	\$25,540.32
01/04/2013	\$5,211.59	\$0.00	\$5,211.59	100.00%	\$5,211.59	3,117	1.526488	\$7,955.43	1.542691	\$8,039.87
01/16/2013	(\$1,115.45)	\$1,115.45	\$0.00	100.00%	\$0.00	3,105	1.524005	\$0.00	1.540119	\$0.00
04/05/2013	\$17,673.24	\$0.00	\$17,673.24	100.00%	\$17,673.24	3,026	1.507754	\$26,646.91	1.523289	\$26,921.45
04/05/2013	\$16,970.41	\$0.00	\$16,970.41	100.00%	\$16,970.41	3,026	1.507754	\$25,587.21	1.523289	\$25,850.84
04/16/2013	(\$882.63)	\$882.63	\$0.00	100.00%	\$0.00	3,015	1.505506	\$0.00	1.520960	\$0.00
05/01/2013	(\$0.01)	\$0.01	\$0.00	100.00%	\$0.00	3,000	1.502444	\$0.00	1.517790	\$0.00
05/02/2013	\$11,238.45	\$0.00	\$11,238.45	100.00%	\$11,238.45	2,999	1.502240	\$16,882.85	1.517579	\$17,055.24
05/15/2013	\$88,783.70	\$0.00	\$88,783.70	100.00%	\$88,783.70	2,986	1.499593	\$133,139.39	1.514838	\$134,492.90
06/03/2013	(\$0.05)	\$0.05	\$0.00	100.00%	\$0.00	2,968	1.495934	\$0.00	1.511050	\$0.00
06/10/2013	\$2,775.84	\$0.00	\$2,775.84	100.00%	\$2,775.84	2,961	1.494514	\$4,148.53	1.509580	\$4,190.35
07/16/2013	(\$715.54)	\$715.54	\$0.00	100.00%	\$0.00	2,925	1.487231	\$0.00	1.502040	\$0.00
07/18/2013	\$6,877.23	\$0.00	\$6,877.23	100.00%	\$6,877.23	2,923	1.486827	\$10,225.25	1.501622	\$10,327.00
09/05/2013	\$2,760.48	\$0.00	\$2,760.48	100.00%	\$2,760.48	2,876	1.477375	\$4,078.26	1.491838	\$4,118.19
10/08/2013	\$15,865.28	\$0.00	\$15,865.28	100.00%	\$15,865.28	2,843	1.470774	\$23,334.24	1.485007	\$23,560.04
10/10/2013	\$32,529.54	\$0.00	\$32,529.54	100.00%	\$32,529.54	2,841	1.470375	\$47,830.62	1.484593	\$48,293.14
10/18/2013	(\$727.55)	\$727.55	\$0.00	100.00%	\$0.00	2,833	1.468779	\$0.00	1.482943	\$0.00
11/13/2013	\$2,590.81	\$0.00	\$2,590.81	100.00%	\$2,590.81	2,808	1.463805	\$3,792.44	1.477795	\$3,828.69
12/02/2013	(\$0.04)	\$0.04	\$0.00	100.00%	\$0.00	2,789	1.460036	\$0.00	1.473895	\$0.00
01/02/2014	(\$0.06)	\$0.06	\$0.00	100.00%	\$0.00	2,759	1.454104	\$0.00	1.467758	\$0.00
01/10/2014	\$4,222.41	\$0.00	\$4,222.41	100.00%	\$4,222.41	2,751	1.452527	\$6,133.16	1.466126	\$6,190.58

Table 6
Northstar CSD CFD No. 1
Special Tax Bonds, Series 2006
Construction Account

Bond Principal Amount \$58,590,000
Bonds Issued 12/20/2006
Bond Yield 4.945269%
Compounding Frequency 2
Arbitrage Calculation Date 09/01/2021

Date	Principal	Interest	Total	Allocation Factor	Allocated Total	Days Until 09/01/2021	Future Value Factor	Future Value on 09/01/2021 at:	Yield Reduction	
								4.945269%	5.070269%	Amount
01/17/2014	(\$691.48)	\$691.48	\$0.00	100.00%	\$0.00	2,744	1.451148	\$0.00	1.464699	\$0.00
02/03/2014	(\$0.04)	\$0.04	\$0.00	100.00%	\$0.00	2,728	1.448000	\$0.00	1.461443	\$0.00
02/04/2014	\$42,360.05	\$0.00	\$42,360.05	100.00%	\$42,360.05	2,727	1.447804	\$61,329.04	1.461240	\$61,898.19
02/14/2014	\$2,966.53	\$0.00	\$2,966.53	100.00%	\$2,966.53	2,717	1.445841	\$4,289.13	1.459209	\$4,328.79
03/03/2014	(\$0.04)	\$0.04	\$0.00	100.00%	\$0.00	2,698	1.442118	\$0.00	1.455358	\$0.00
03/14/2014	\$41,570.33	\$0.00	\$41,570.33	100.00%	\$41,570.33	2,687	1.439967	\$59,859.89	1.453133	\$60,407.22
04/01/2014	(\$0.03)	\$0.03	\$0.00	100.00%	\$0.00	2,670	1.436649	\$0.00	1.449701	\$0.00
04/14/2014	\$7,999.98	\$0.00	\$7,999.98	100.00%	\$7,999.98	2,657	1.434116	\$11,472.90	1.447082	\$11,576.63
04/22/2014	(\$584.32)	\$584.32	\$0.00	100.00%	\$0.00	2,649	1.432560	\$0.00	1.445473	\$0.00
05/01/2014	(\$0.34)	\$0.34	\$0.00	100.00%	\$0.00	2,640	1.430812	\$0.00	1.443665	\$0.00
06/02/2014	(\$0.37)	\$0.37	\$0.00	100.00%	\$0.00	2,609	1.424806	\$0.00	1.437454	\$0.00
06/18/2014	\$48,965.44	\$0.00	\$48,965.44	100.00%	\$48,965.44	2,593	1.421716	\$69,614.93	1.434258	\$70,229.09
07/01/2014	(\$0.60)	\$0.60	\$0.00	100.00%	\$0.00	2,580	1.419210	\$0.00	1.431667	\$0.00
07/17/2014	(\$504.79)	\$504.79	\$0.00	100.00%	\$0.00	2,564	1.416132	\$0.00	1.428485	\$0.00
08/01/2014	(\$0.44)	\$0.44	\$0.00	100.00%	\$0.00	2,550	1.413444	\$0.00	1.425706	\$0.00
09/01/2014	\$925,331.10	\$0.00	\$925,331.10	100.00%	\$925,331.10	2,520	1.407702	\$1,302,590.17	1.419770	\$1,313,757.01
09/01/2014	(\$925,331.10)	\$0.00	(\$925,331.10)	73.96%	(\$684,357.78)	2,520	1.407702	(\$963,371.61)	1.419770	(\$971,630.41)
09/02/2014	(\$0.44)	\$0.44	\$0.00	73.96%	\$0.00	2,519	1.407511	\$0.00	1.419572	\$0.00
09/25/2014	\$49,159.47	\$0.00	\$49,159.47	73.96%	\$36,357.44	2,496	1.403125	\$51,014.01	1.415038	\$51,447.16
10/01/2014	(\$0.34)	\$0.34	\$0.00	73.96%	\$0.00	2,490	1.401983	\$0.00	1.413858	\$0.00
10/06/2014	\$140,444.19	\$0.00	\$140,444.19	73.96%	\$103,869.93	2,485	1.401032	\$145,525.07	1.412875	\$146,755.23
10/17/2014	(\$532.54)	\$532.54	\$0.00	73.96%	\$0.00	2,474	1.398942	\$0.00	1.410715	\$0.00
10/22/2014	(\$4,234.83)	\$0.00	(\$4,234.83)	73.96%	(\$3,132.00)	2,469	1.397993	(\$4,378.52)	1.409734	(\$4,415.29)
11/03/2014	\$9,996.39	\$0.00	\$9,996.39	73.96%	\$7,393.15	2,458	1.395908	\$10,320.15	1.407579	\$10,406.44
11/03/2014	(\$0.38)	\$0.38	\$0.00	73.96%	\$0.00	2,458	1.395908	\$0.00	1.407579	\$0.00
11/18/2014	\$19,057.52	\$0.00	\$19,057.52	73.96%	\$14,094.59	2,443	1.393070	\$19,634.74	1.404646	\$19,797.90
12/01/2014	(\$0.32)	\$0.32	\$0.00	73.96%	\$0.00	2,430	1.390614	\$0.00	1.402108	\$0.00
12/10/2014	(\$284.00)	\$0.00	(\$284.00)	73.96%	(\$210.04)	2,421	1.388917	(\$291.73)	1.400354	(\$294.13)
01/02/2015	(\$0.23)	\$0.23	\$0.00	73.96%	\$0.00	2,399	1.384777	\$0.00	1.396076	\$0.00
01/05/2015	\$280,955.59	\$0.00	\$280,955.59	73.96%	\$207,789.56	2,396	1.384213	\$287,625.04	1.395493	\$289,968.97
01/23/2015	(\$445.22)	\$445.22	\$0.00	73.96%	\$0.00	2,378	1.380836	\$0.00	1.392004	\$0.00
01/27/2015	\$23,066.18	\$0.00	\$23,066.18	73.96%	\$17,059.32	2,374	1.380087	\$23,543.35	1.391230	\$23,733.44
02/02/2015	(\$0.19)	\$0.19	\$0.00	73.96%	\$0.00	2,369	1.379151	\$0.00	1.390263	\$0.00
03/02/2015	(\$0.02)	\$0.02	\$0.00	73.96%	\$0.00	2,339	1.373548	\$0.00	1.384474	\$0.00
03/06/2015	\$119,551.52	\$0.00	\$119,551.52	73.96%	\$88,418.09	2,335	1.372803	\$121,380.58	1.383704	\$122,344.46
04/01/2015	(\$0.03)	\$0.03	\$0.00	73.96%	\$0.00	2,310	1.368153	\$0.00	1.378901	\$0.00
04/20/2015	(\$245.44)	\$245.44	\$0.00	73.96%	\$0.00	2,291	1.364630	\$0.00	1.375262	\$0.00
05/01/2015	(\$0.03)	\$0.03	\$0.00	73.96%	\$0.00	2,280	1.362595	\$0.00	1.373159	\$0.00
06/01/2015	(\$0.03)	\$0.03	\$0.00	73.96%	\$0.00	2,250	1.357059	\$0.00	1.367442	\$0.00
07/01/2015	(\$0.03)	\$0.03	\$0.00	73.96%	\$0.00	2,220	1.351546	\$0.00	1.361748	\$0.00
07/21/2015	(\$201.62)	\$201.62	\$0.00	73.96%	\$0.00	2,200	1.347883	\$0.00	1.357965	\$0.00
08/03/2015	(\$0.03)	\$0.03	\$0.00	73.96%	\$0.00	2,188	1.345690	\$0.00	1.355701	\$0.00
09/01/2015	(\$0.03)	\$0.03	\$0.00	73.96%	\$0.00	2,160	1.340586	\$0.00	1.350431	\$0.00
10/01/2015	(\$0.03)	\$0.03	\$0.00	73.96%	\$0.00	2,130	1.335140	\$0.00	1.344808	\$0.00
10/26/2015	(\$229.82)	\$229.82	\$0.00	73.96%	\$0.00	2,105	1.330618	\$0.00	1.340140	\$0.00
11/02/2015	(\$0.03)	\$0.03	\$0.00	73.96%	\$0.00	2,099	1.329535	\$0.00	1.339022	\$0.00
12/01/2015	(\$0.03)	\$0.03	\$0.00	73.96%	\$0.00	2,070	1.324314	\$0.00	1.333632	\$0.00
01/04/2016	(\$0.04)	\$0.04	\$0.00	73.96%	\$0.00	2,037	1.318397	\$0.00	1.327525	\$0.00
01/26/2016	(\$264.39)	\$264.39	\$0.00	73.96%	\$0.00	2,015	1.314467	\$0.00	1.323469	\$0.00
02/01/2016	(\$0.22)	\$0.22	\$0.00	73.96%	\$0.00	2,010	1.313575	\$0.00	1.322549	\$0.00
03/01/2016	(\$0.33)	\$0.33	\$0.00	73.96%	\$0.00	1,980	1.308239	\$0.00	1.317042	\$0.00
04/01/2016	(\$0.40)	\$0.40	\$0.00	73.96%	\$0.00	1,950	1.302924	\$0.00	1.311558	\$0.00
04/20/2016	(\$330.04)	\$330.04	\$0.00	73.96%	\$0.00	1,931	1.299569	\$0.00	1.308097	\$0.00
05/02/2016	(\$0.39)	\$0.39	\$0.00	73.96%	\$0.00	1,919	1.297454	\$0.00	1.305916	\$0.00
06/01/2016	(\$0.39)	\$0.39	\$0.00	73.96%	\$0.00	1,890	1.292358	\$0.00	1.300659	\$0.00
07/01/2016	(\$0.37)	\$0.37	\$0.00	73.96%	\$0.00	1,860	1.287108	\$0.00	1.295243	\$0.00
07/26/2016	(\$389.44)	\$389.44	\$0.00	73.96%	\$0.00	1,835	1.282749	\$0.00	1.290747	\$0.00
08/01/2016	(\$0.33)	\$0.33	\$0.00	73.96%	\$0.00	1,830	1.281879	\$0.00	1.289850	\$0.00
09/01/2016	(\$0.30)	\$0.30	\$0.00	73.96%	\$0.00	1,800	1.276671	\$0.00	1.284479	\$0.00
10/03/2016	(\$0.02)	\$0.02	\$0.00	73.96%	\$0.00	1,768	1.271139	\$0.00	1.278775	\$0.00
10/03/2016	(\$0.15)	\$0.15	\$0.00	73.96%	\$0.00	1,768	1.271139	\$0.00	1.278775	\$0.00

Table 6
Northstar CSD CFD No. 1
Special Tax Bonds, Series 2006
Construction Account

Bond Principal Amount \$58,590,000
Bonds Issued 12/20/2006
Bond Yield 4.945269%
Compounding Frequency 2
Arbitrage Calculation Date 09/01/2021

Date	Principal	Interest	Total	Allocation Factor	Allocated Total	Days Until 09/01/2021	Future Value Factor	Future Value on 09/01/2021 at:		
								4.945269%	5.070269%	Yield Reduction Amount
10/25/2016	(\$435.54)	\$435.54	\$0.00	73.96%	\$0.00	1,746	1.267350	\$0.00	1.274868	\$0.00
11/01/2016	(\$0.03)	\$0.03	\$0.00	73.96%	\$0.00	1,740	1.266319	\$0.00	1.273805	\$0.00
12/01/2016	(\$0.03)	\$0.03	\$0.00	73.96%	\$0.00	1,710	1.261174	\$0.00	1.268501	\$0.00
01/03/2017	(\$0.10)	\$0.10	\$0.00	73.96%	\$0.00	1,678	1.255710	\$0.00	1.262867	\$0.00
01/24/2017	(\$488.99)	\$488.99	\$0.00	73.96%	\$0.00	1,657	1.252136	\$0.00	1.259184	\$0.00
02/01/2017	(\$0.29)	\$0.29	\$0.00	73.96%	\$0.00	1,650	1.250948	\$0.00	1.257959	\$0.00
03/01/2017	(\$0.32)	\$0.32	\$0.00	73.96%	\$0.00	1,620	1.245865	\$0.00	1.252721	\$0.00
04/03/2017	(\$0.61)	\$0.61	\$0.00	73.96%	\$0.00	1,588	1.240467	\$0.00	1.247158	\$0.00
04/26/2017	(\$550.16)	\$550.16	\$0.00	73.96%	\$0.00	1,565	1.236602	\$0.00	1.243175	\$0.00
05/01/2017	(\$0.90)	\$0.90	\$0.00	73.96%	\$0.00	1,560	1.235763	\$0.00	1.242310	\$0.00
06/01/2017	(\$1.02)	\$1.02	\$0.00	73.96%	\$0.00	1,530	1.230742	\$0.00	1.237138	\$0.00
07/03/2017	(\$1.31)	\$1.31	\$0.00	73.96%	\$0.00	1,498	1.225410	\$0.00	1.231644	\$0.00
07/20/2017	(\$663.49)	\$663.49	\$0.00	73.96%	\$0.00	1,481	1.222586	\$0.00	1.228735	\$0.00
08/01/2017	(\$1.59)	\$1.59	\$0.00	73.96%	\$0.00	1,470	1.220763	\$0.00	1.226857	\$0.00
09/01/2017	(\$1.69)	\$1.69	\$0.00	73.96%	\$0.00	1,440	1.215803	\$0.00	1.221748	\$0.00
10/02/2017	(\$1.68)	\$1.68	\$0.00	73.96%	\$0.00	1,409	1.210699	\$0.00	1.216492	\$0.00
10/17/2017	(\$781.60)	\$781.60	\$0.00	73.96%	\$0.00	1,394	1.208238	\$0.00	1.213956	\$0.00
11/01/2017	(\$1.80)	\$1.80	\$0.00	73.96%	\$0.00	1,380	1.205944	\$0.00	1.211595	\$0.00
12/01/2017	(\$1.86)	\$1.86	\$0.00	73.96%	\$0.00	1,350	1.201045	\$0.00	1.206550	\$0.00
01/02/2018	(\$2.31)	\$2.31	\$0.00	73.96%	\$0.00	1,319	1.196003	\$0.00	1.201359	\$0.00
01/24/2018	(\$879.09)	\$879.09	\$0.00	73.96%	\$0.00	1,297	1.192438	\$0.00	1.197689	\$0.00
02/01/2018	(\$2.65)	\$2.65	\$0.00	73.96%	\$0.00	1,290	1.191306	\$0.00	1.196523	\$0.00
03/01/2018	(\$2.51)	\$2.51	\$0.00	73.96%	\$0.00	1,260	1.186466	\$0.00	1.191541	\$0.00
04/02/2018	(\$3.26)	\$3.26	\$0.00	73.96%	\$0.00	1,229	1.181486	\$0.00	1.186414	\$0.00
04/16/2018	(\$1,080.62)	\$1,080.62	\$0.00	73.96%	\$0.00	1,215	1.179243	\$0.00	1.184107	\$0.00
05/01/2018	(\$3.61)	\$3.61	\$0.00	73.96%	\$0.00	1,200	1.176845	\$0.00	1.181639	\$0.00
06/01/2018	(\$3.96)	\$3.96	\$0.00	73.96%	\$0.00	1,170	1.172064	\$0.00	1.176719	\$0.00
07/02/2018	(\$4.18)	\$4.18	\$0.00	73.96%	\$0.00	1,139	1.167144	\$0.00	1.171656	\$0.00
07/17/2018	(\$1,383.30)	\$1,383.30	\$0.00	73.96%	\$0.00	1,124	1.164771	\$0.00	1.169214	\$0.00
08/01/2018	(\$4.57)	\$4.57	\$0.00	73.96%	\$0.00	1,110	1.162560	\$0.00	1.166940	\$0.00
09/04/2018	(\$4.64)	\$4.64	\$0.00	73.96%	\$0.00	1,077	1.157366	\$0.00	1.161596	\$0.00
10/01/2018	(\$4.67)	\$4.67	\$0.00	73.96%	\$0.00	1,050	1.153133	\$0.00	1.157242	\$0.00
10/16/2018	(\$1,591.46)	\$1,591.46	\$0.00	73.96%	\$0.00	1,035	1.150788	\$0.00	1.154830	\$0.00
11/01/2018	(\$5.30)	\$5.30	\$0.00	73.96%	\$0.00	1,020	1.148448	\$0.00	1.152423	\$0.00
12/03/2018	(\$5.29)	\$5.29	\$0.00	73.96%	\$0.00	988	1.143472	\$0.00	1.147306	\$0.00
01/02/2019	(\$5.82)	\$5.82	\$0.00	73.96%	\$0.00	959	1.138981	\$0.00	1.142687	\$0.00
01/29/2019	(\$1,778.35)	\$1,778.35	\$0.00	73.96%	\$0.00	932	1.134816	\$0.00	1.138404	\$0.00
02/01/2019	(\$6.19)	\$6.19	\$0.00	73.96%	\$0.00	930	1.134508	\$0.00	1.138087	\$0.00
03/01/2019	(\$5.57)	\$5.57	\$0.00	73.96%	\$0.00	900	1.129899	\$0.00	1.133349	\$0.00
04/01/2019	(\$6.22)	\$6.22	\$0.00	73.96%	\$0.00	870	1.125308	\$0.00	1.128630	\$0.00
05/01/2019	(\$6.09)	\$6.09	\$0.00	73.96%	\$0.00	840	1.120737	\$0.00	1.123930	\$0.00
06/03/2019	(\$6.17)	\$6.17	\$0.00	73.96%	\$0.00	808	1.115881	\$0.00	1.118939	\$0.00
07/01/2019	(\$5.91)	\$5.91	\$0.00	73.96%	\$0.00	780	1.111649	\$0.00	1.114590	\$0.00
08/01/2019	(\$6.10)	\$6.10	\$0.00	73.96%	\$0.00	750	1.107132	\$0.00	1.109949	\$0.00
09/03/2019	(\$5.38)	\$5.38	\$0.00	73.96%	\$0.00	718	1.102335	\$0.00	1.105020	\$0.00
10/01/2019	(\$5.14)	\$5.14	\$0.00	73.96%	\$0.00	690	1.098155	\$0.00	1.100725	\$0.00
11/01/2019	(\$4.55)	\$4.55	\$0.00	73.96%	\$0.00	660	1.093694	\$0.00	1.096141	\$0.00
12/02/2019	(\$3.74)	\$3.74	\$0.00	73.96%	\$0.00	629	1.089102	\$0.00	1.091425	\$0.00
01/02/2020	(\$3.74)	\$3.74	\$0.00	73.96%	\$0.00	599	1.084678	\$0.00	1.086881	\$0.00
02/03/2020	(\$3.69)	\$3.69	\$0.00	73.96%	\$0.00	568	1.080125	\$0.00	1.082205	\$0.00
03/02/2020	(\$3.46)	\$3.46	\$0.00	73.96%	\$0.00	539	1.075882	\$0.00	1.077848	\$0.00
04/01/2020	(\$1.51)	\$1.51	\$0.00	73.96%	\$0.00	510	1.071657	\$0.00	1.073510	\$0.00
05/01/2020	(\$0.03)	\$0.03	\$0.00	73.96%	\$0.00	480	1.067303	\$0.00	1.069040	\$0.00
06/01/2020	(\$0.03)	\$0.03	\$0.00	73.96%	\$0.00	450	1.062967	\$0.00	1.064588	\$0.00
06/02/2020	\$0.01	\$0.00	\$0.01	73.96%	\$0.01	449	1.062823	\$0.01	1.064440	\$0.01
07/01/2020	(\$0.03)	\$0.03	\$0.00	73.96%	\$0.00	420	1.058648	\$0.00	1.060156	\$0.00
08/03/2020	(\$0.03)	\$0.03	\$0.00	73.96%	\$0.00	388	1.054061	\$0.00	1.055448	\$0.00
09/01/2020	(\$0.03)	\$0.03	\$0.00	73.96%	\$0.00	360	1.050064	\$0.00	1.051345	\$0.00
10/01/2020	(\$0.03)	\$0.03	\$0.00	73.96%	\$0.00	330	1.045798	\$0.00	1.046968	\$0.00
11/02/2020	(\$0.03)	\$0.03	\$0.00	73.96%	\$0.00	299	1.041408	\$0.00	1.042463	\$0.00
12/01/2020	(\$0.03)	\$0.03	\$0.00	73.96%	\$0.00	270	1.037318	\$0.00	1.038267	\$0.00

Table 6
Northstar CSD CFD No. 1
Special Tax Bonds, Series 2006
Construction Account

Bond Principal Amount \$58,590,000
Bonds Issued 12/20/2006
Bond Yield 4.945269%
Compounding Frequency 2
Arbitrage Calculation Date 09/01/2021

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Allocation Factor</u>	<u>Allocated Total</u>	<u>Days Until 09/01/2021</u>	<u>Future Value Factor</u>	Future Value on 09/01/2021 at:		
								4.945269%	5.070269%	Yield Reduction Amount
01/04/2021	(\$0.05)	\$0.05	\$0.00	73.96%	\$0.00	237	1.032683	\$0.00	1.033512	\$0.00
02/01/2021	(\$0.03)	\$0.03	\$0.00	73.96%	\$0.00	210	1.028906	\$0.00	1.029639	\$0.00
03/01/2021	(\$0.03)	\$0.03	\$0.00	73.96%	\$0.00	180	1.024726	\$0.00	1.025351	\$0.00
04/01/2021	(\$0.03)	\$0.03	\$0.00	73.96%	\$0.00	150	1.020563	\$0.00	1.021082	\$0.00
05/03/2021	(\$0.03)	\$0.03	\$0.00	73.96%	\$0.00	118	1.016141	\$0.00	1.016547	\$0.00
06/01/2021	(\$0.03)	\$0.03	\$0.00	73.96%	\$0.00	90	1.012288	\$0.00	1.012596	\$0.00
07/01/2021	(\$0.03)	\$0.03	\$0.00	73.96%	\$0.00	60	1.008175	\$0.00	1.008380	\$0.00
08/02/2021	(\$0.03)	\$0.03	\$0.00	73.96%	\$0.00	29	1.003943	\$0.00	1.004042	\$0.00
09/01/2021	(\$0.03)	\$0.03	\$0.00	73.96%	\$0.00	0	1.000000	\$0.00	1.000000	\$0.00
09/01/2021	\$300,035.29	\$0.00	\$300,035.29	73.96%	\$221,900.55	0	1.000000	\$221,900.55	1.000000	\$221,900.55

Arbitrage Rebate Calculation (\$2,280,371.58) (\$1,116,273.86)

Table 7
Northstar CSD CFD No. 1
Special Tax Bonds, Series 2006
Commingled Reserve Fund Allocation

Bond Issue:	2005	2006	2014
Issue Date:	12/20/2005	12/20/2006	7/30/2014
Final Redemption Date:	9/1/2036	9/1/2037	9/1/2026

Dollar Allocation

Period Beginning	Series 2005 Par Amount	Series 2006 Par Amount	Series 2014 Par Amount	Total Par Amount
12/20/2005	\$56,125,000			\$56,125,000
12/20/2006	\$56,125,000	\$58,590,000		\$114,715,000
7/30/2014	\$48,305,000	\$42,415,000	\$19,320,000	\$110,040,000 (1)

Percentage Allocation

Period Beginning	Series 2005	Series 2006	Series 2014	Total
12/20/2005	100.00%			100.00%
12/20/2006	48.93%	51.07%		100.00%
7/30/2014	43.90%	38.55%	17.56%	100.00%

(1) For the Series 2005 and 2006 Bonds, the par amounts only include the unrefunded principal for each series.

Table 8
Northstar CSD CFD No. 1
Special Tax Bonds, Series 2006
2005 Reserve Account

Bond Principal Amount \$58,590,000
Bonds Issued 12/20/2006
Bond Yield 4.945269%
Compounding Frequency 2
Arbitrage Calculation Date 09/01/2021

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Allocation Factor</u>	<u>Allocated Total</u>	<u>Days Until 09/01/2021</u>	<u>Future Value Factor</u>	<u>Future Value on 09/01/2021 at: 4.945269%</u>
12/20/2006	(\$5,236,917.10)	\$0.00	(\$5,236,917.10)	51.07%	(\$2,674,724.08)	5,291	2.050281	(\$5,483,936.20)
01/02/2007	(\$0.04)	\$0.04	\$0.00	51.07%	\$0.00	5,279	2.046945	\$0.00
01/17/2007	(\$67,298.73)	\$67,298.73	\$0.00	51.07%	\$0.00	5,264	2.042783	\$0.00
02/01/2007	(\$0.04)	\$0.04	\$0.00	51.07%	\$0.00	5,250	2.038906	\$0.00
03/01/2007	(\$0.04)	\$0.04	\$0.00	51.07%	\$0.00	5,220	2.030622	\$0.00
04/02/2007	(\$0.04)	\$0.04	\$0.00	51.07%	\$0.00	5,189	2.022098	\$0.00
04/17/2007	(\$67,577.77)	\$67,577.77	\$0.00	51.07%	\$0.00	5,174	2.017987	\$0.00
05/01/2007	(\$0.04)	\$0.04	\$0.00	51.07%	\$0.00	5,160	2.014156	\$0.00
06/01/2007	(\$0.01)	\$0.01	\$0.00	51.07%	\$0.00	5,130	2.005974	\$0.00
07/18/2007	(\$69,911.98)	\$69,911.98	\$0.00	51.07%	\$0.00	5,083	1.993221	\$0.00
09/19/2007	\$0.63	\$0.00	\$0.63	51.07%	\$0.32	5,022	1.976790	\$0.64
10/16/2007	(\$71,529.40)	\$71,529.40	\$0.00	51.07%	\$0.00	4,995	1.969560	\$0.00
01/17/2008	(\$68,563.99)	\$68,563.99	\$0.00	51.07%	\$0.00	4,904	1.945389	\$0.00
02/22/2008	\$70,897.13	\$0.00	\$70,897.13	51.07%	\$36,210.29	4,869	1.936171	\$70,109.31
03/03/2008	(\$0.02)	\$0.02	\$0.00	51.07%	\$0.00	4,858	1.933283	\$0.00
04/01/2008	(\$0.12)	\$0.12	\$0.00	51.07%	\$0.00	4,830	1.925952	\$0.00
04/17/2008	(\$57,551.70)	\$57,551.70	\$0.00	51.07%	\$0.00	4,814	1.921775	\$0.00
05/01/2008	(\$0.13)	\$0.13	\$0.00	51.07%	\$0.00	4,800	1.918127	\$0.00
06/02/2008	(\$0.13)	\$0.13	\$0.00	51.07%	\$0.00	4,769	1.910075	\$0.00
07/01/2008	(\$0.13)	\$0.13	\$0.00	51.07%	\$0.00	4,740	1.902573	\$0.00
07/18/2008	(\$42,920.08)	\$42,920.08	\$0.00	51.07%	\$0.00	4,723	1.898190	\$0.00
08/01/2008	(\$0.13)	\$0.13	\$0.00	51.07%	\$0.00	4,710	1.894844	\$0.00
08/05/2008	\$103.53	\$0.00	\$103.53	51.07%	\$52.88	4,706	1.893816	\$100.14
08/22/2008	\$440,059.23	\$0.00	\$440,059.23	51.07%	\$224,757.62	4,689	1.889452	\$424,668.73
09/02/2008	\$0.41	\$0.00	\$0.41	51.07%	\$0.21	4,679	1.886890	\$0.40
09/02/2008	(\$0.41)	\$0.41	\$0.00	51.07%	\$0.00	4,679	1.886890	\$0.00
10/01/2008	(\$0.85)	\$0.85	\$0.00	51.07%	\$0.00	4,650	1.879479	\$0.00
10/16/2008	(\$37,824.71)	\$37,824.71	\$0.00	51.07%	\$0.00	4,635	1.875657	\$0.00
11/03/2008	(\$0.15)	\$0.15	\$0.00	51.07%	\$0.00	4,618	1.871335	\$0.00
12/01/2008	(\$0.08)	\$0.08	\$0.00	51.07%	\$0.00	4,590	1.864239	\$0.00
01/02/2009	(\$0.07)	\$0.07	\$0.00	51.07%	\$0.00	4,559	1.856413	\$0.00
01/16/2009	(\$33,258.80)	\$33,258.80	\$0.00	51.07%	\$0.00	4,545	1.852890	\$0.00
02/02/2009	(\$0.01)	\$0.01	\$0.00	51.07%	\$0.00	4,529	1.848871	\$0.00
02/04/2009	\$941.93	\$0.00	\$941.93	51.07%	\$481.09	4,527	1.848369	\$889.22
04/16/2009	(\$24,633.56)	\$24,633.56	\$0.00	51.07%	\$0.00	4,455	1.830398	\$0.00
07/17/2009	(\$19,792.14)	\$19,792.14	\$0.00	51.07%	\$0.00	4,364	1.807935	\$0.00
10/16/2009	(\$11,953.44)	\$11,953.44	\$0.00	51.07%	\$0.00	4,275	1.786231	\$0.00
01/22/2010	(\$8,073.89)	\$8,073.89	\$0.00	51.07%	\$0.00	4,179	1.763113	\$0.00
03/01/2010	(\$0.18)	\$0.18	\$0.00	51.07%	\$0.00	4,140	1.753807	\$0.00
04/01/2010	(\$0.54)	\$0.54	\$0.00	51.07%	\$0.00	4,110	1.746682	\$0.00
04/19/2010	(\$7,248.90)	\$7,248.90	\$0.00	51.07%	\$0.00	4,092	1.742421	\$0.00
05/03/2010	(\$0.53)	\$0.53	\$0.00	51.07%	\$0.00	4,078	1.739114	\$0.00
06/01/2010	(\$0.54)	\$0.54	\$0.00	51.07%	\$0.00	4,050	1.732518	\$0.00
07/01/2010	(\$0.53)	\$0.53	\$0.00	51.07%	\$0.00	4,020	1.725480	\$0.00
07/19/2010	(\$7,277.14)	\$7,277.14	\$0.00	51.07%	\$0.00	4,002	1.721270	\$0.00
08/02/2010	(\$0.54)	\$0.54	\$0.00	51.07%	\$0.00	3,989	1.718236	\$0.00

Table 8
Northstar CSD CFD No. 1
Special Tax Bonds, Series 2006
2005 Reserve Account

Bond Principal Amount \$58,590,000
Bonds Issued 12/20/2006
Bond Yield 4.945269%
Compounding Frequency 2
Arbitrage Calculation Date 09/01/2021

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Allocation Factor</u>	<u>Allocated Total</u>	<u>Days Until 09/01/2021</u>	<u>Future Value Factor</u>	<u>Future Value on 09/01/2021 at: 4.945269%</u>
08/20/2010	(\$25,537.27)	\$0.00	(\$25,537.27)	51.07%	(\$13,043.01)	3,971	1.714045	(\$22,356.30)
09/01/2010	\$45,557.74	\$0.00	\$45,557.74	51.07%	\$23,268.34	3,960	1.711488	\$39,823.49
09/01/2010	(\$0.63)	\$0.63	\$0.00	51.07%	\$0.00	3,960	1.711488	\$0.00
10/01/2010	(\$0.36)	\$0.36	\$0.00	51.07%	\$0.00	3,930	1.704535	\$0.00
10/20/2010	(\$6,788.59)	\$6,788.59	\$0.00	51.07%	\$0.00	3,911	1.700146	\$0.00
11/01/2010	(\$0.37)	\$0.37	\$0.00	51.07%	\$0.00	3,900	1.697610	\$0.00
12/01/2010	(\$0.36)	\$0.36	\$0.00	51.07%	\$0.00	3,870	1.690713	\$0.00
01/03/2011	(\$0.37)	\$0.37	\$0.00	51.07%	\$0.00	3,838	1.683387	\$0.00
01/24/2011	(\$6,045.23)	\$6,045.23	\$0.00	51.07%	\$0.00	3,817	1.678597	\$0.00
02/01/2011	(\$0.37)	\$0.37	\$0.00	51.07%	\$0.00	3,810	1.677003	\$0.00
03/01/2011	\$568,784.12	\$0.00	\$568,784.12	51.07%	\$290,503.09	3,780	1.670190	\$485,195.44
03/01/2011	(\$0.46)	\$0.46	\$0.00	51.07%	\$0.00	3,780	1.670190	\$0.00
04/21/2011	(\$6,352.84)	\$6,352.84	\$0.00	51.07%	\$0.00	3,730	1.658897	\$0.00
05/20/2011	(\$568,781.12)	\$0.00	(\$568,781.12)	51.07%	(\$290,501.55)	3,701	1.652381	(\$480,019.33)
06/01/2011	(\$1.87)	\$1.87	\$0.00	51.07%	\$0.00	3,690	1.649917	\$0.00
07/01/2011	(\$4.68)	\$4.68	\$0.00	51.07%	\$0.00	3,660	1.643214	\$0.00
07/19/2011	(\$5,637.82)	\$5,637.82	\$0.00	51.07%	\$0.00	3,642	1.639205	\$0.00
08/01/2011	(\$4.83)	\$4.83	\$0.00	51.07%	\$0.00	3,630	1.636538	\$0.00
08/04/2011	\$161,222.40	\$0.00	\$161,222.40	51.07%	\$82,343.38	3,627	1.635872	\$134,703.20
09/01/2011	\$1,273,170.81	\$0.00	\$1,273,170.81	51.07%	\$650,264.37	3,600	1.629889	\$1,059,858.81
09/01/2011	\$300,000.00	\$0.00	\$300,000.00	51.07%	\$153,223.21	3,600	1.629889	\$249,736.83
09/01/2011	(\$7.43)	\$7.43	\$0.00	51.07%	\$0.00	3,600	1.629889	\$0.00
10/03/2011	(\$0.05)	\$0.05	\$0.00	51.07%	\$0.00	3,568	1.622827	\$0.00
10/20/2011	(\$4,097.94)	\$4,097.94	\$0.00	51.07%	\$0.00	3,551	1.619088	\$0.00
11/01/2011	(\$0.06)	\$0.06	\$0.00	51.07%	\$0.00	3,540	1.616673	\$0.00
12/01/2011	(\$0.05)	\$0.05	\$0.00	51.07%	\$0.00	3,510	1.610105	\$0.00
01/03/2012	(\$0.06)	\$0.06	\$0.00	51.07%	\$0.00	3,478	1.603128	\$0.00
01/24/2012	\$50.00	\$0.00	\$50.00	51.07%	\$25.54	3,457	1.598566	\$40.82
01/26/2012	(\$3,443.13)	\$3,443.13	\$0.00	51.07%	\$0.00	3,455	1.598133	\$0.00
02/01/2012	(\$0.06)	\$0.06	\$0.00	51.07%	\$0.00	3,450	1.597049	\$0.00
02/28/2012	(\$568,784.12)	\$0.00	(\$568,784.12)	51.07%	(\$290,503.09)	3,423	1.591208	(\$462,250.83)
03/01/2012	(\$0.21)	\$0.21	\$0.00	51.07%	\$0.00	3,420	1.590560	\$0.00
04/02/2012	(\$4.89)	\$4.89	\$0.00	51.07%	\$0.00	3,389	1.583883	\$0.00
04/18/2012	(\$3,376.11)	\$3,376.11	\$0.00	51.07%	\$0.00	3,373	1.580448	\$0.00
05/01/2012	(\$4.73)	\$4.73	\$0.00	51.07%	\$0.00	3,360	1.577663	\$0.00
06/01/2012	(\$4.89)	\$4.89	\$0.00	51.07%	\$0.00	3,330	1.571253	\$0.00
07/02/2012	(\$4.73)	\$4.73	\$0.00	51.07%	\$0.00	3,299	1.564657	\$0.00
07/18/2012	(\$3,193.19)	\$3,193.19	\$0.00	51.07%	\$0.00	3,283	1.561264	\$0.00
08/01/2012	(\$4.89)	\$4.89	\$0.00	51.07%	\$0.00	3,270	1.558512	\$0.00
09/04/2012	(\$4.89)	\$4.89	\$0.00	51.07%	\$0.00	3,237	1.551549	\$0.00
10/01/2012	(\$4.73)	\$4.73	\$0.00	51.07%	\$0.00	3,210	1.545875	\$0.00
10/16/2012	(\$3,212.54)	\$3,212.54	\$0.00	51.07%	\$0.00	3,195	1.542731	\$0.00
11/01/2012	(\$4.89)	\$4.89	\$0.00	51.07%	\$0.00	3,180	1.539594	\$0.00
12/03/2012	(\$4.73)	\$4.73	\$0.00	51.07%	\$0.00	3,148	1.532923	\$0.00
01/02/2013	(\$4.89)	\$4.89	\$0.00	51.07%	\$0.00	3,119	1.526903	\$0.00
01/16/2013	(\$2,921.61)	\$2,921.61	\$0.00	51.07%	\$0.00	3,105	1.524005	\$0.00

Table 8
Northstar CSD CFD No. 1
Special Tax Bonds, Series 2006
2005 Reserve Account

Bond Principal Amount \$58,590,000
Bonds Issued 12/20/2006
Bond Yield 4.945269%
Compounding Frequency 2
Arbitrage Calculation Date 09/01/2021

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Allocation Factor</u>	<u>Allocated Total</u>	<u>Days Until 09/01/2021</u>	<u>Future Value Factor</u>	<u>Future Value on 09/01/2021 at: 4.945269%</u>
02/01/2013	(\$4.89)	\$4.89	\$0.00	51.07%	\$0.00	3,090	1.520906	\$0.00
03/01/2013	(\$4.41)	\$4.41	\$0.00	51.07%	\$0.00	3,060	1.514727	\$0.00
04/01/2013	(\$4.89)	\$4.89	\$0.00	51.07%	\$0.00	3,030	1.508573	\$0.00
04/16/2013	(\$2,509.93)	\$2,509.93	\$0.00	51.07%	\$0.00	3,015	1.505506	\$0.00
05/01/2013	(\$4.73)	\$4.73	\$0.00	51.07%	\$0.00	3,000	1.502444	\$0.00
06/03/2013	(\$4.89)	\$4.89	\$0.00	51.07%	\$0.00	2,968	1.495934	\$0.00
07/01/2013	(\$4.73)	\$4.73	\$0.00	51.07%	\$0.00	2,940	1.490261	\$0.00
07/16/2013	(\$2,190.08)	\$2,190.08	\$0.00	51.07%	\$0.00	2,925	1.487231	\$0.00
08/01/2013	(\$4.89)	\$4.89	\$0.00	51.07%	\$0.00	2,910	1.484207	\$0.00
09/03/2013	(\$4.89)	\$4.89	\$0.00	51.07%	\$0.00	2,878	1.477776	\$0.00
09/04/2013	(\$1,285,163.57)	\$0.00	(\$1,285,163.57)	51.07%	(\$656,389.61)	2,877	1.477575	(\$969,865.12)
10/01/2013	(\$14.24)	\$14.24	\$0.00	51.07%	\$0.00	2,850	1.472172	\$0.00
10/18/2013	(\$2,334.48)	\$2,334.48	\$0.00	51.07%	\$0.00	2,833	1.468779	\$0.00
11/01/2013	(\$15.80)	\$15.80	\$0.00	51.07%	\$0.00	2,820	1.466191	\$0.00
12/02/2013	(\$15.29)	\$15.29	\$0.00	51.07%	\$0.00	2,789	1.460036	\$0.00
01/02/2014	(\$53.26)	\$53.26	\$0.00	51.07%	\$0.00	2,759	1.454104	\$0.00
01/17/2014	(\$2,326.92)	\$2,326.92	\$0.00	51.07%	\$0.00	2,744	1.451148	\$0.00
02/03/2014	(\$15.81)	\$15.81	\$0.00	51.07%	\$0.00	2,728	1.448000	\$0.00
03/03/2014	(\$14.28)	\$14.28	\$0.00	51.07%	\$0.00	2,698	1.442118	\$0.00
04/01/2014	(\$15.81)	\$15.81	\$0.00	51.07%	\$0.00	2,670	1.436649	\$0.00
04/22/2014	(\$2,054.10)	\$2,054.10	\$0.00	51.07%	\$0.00	2,649	1.432560	\$0.00
05/01/2014	(\$15.30)	\$15.30	\$0.00	51.07%	\$0.00	2,640	1.430812	\$0.00
06/02/2014	(\$15.81)	\$15.81	\$0.00	51.07%	\$0.00	2,609	1.424806	\$0.00
07/01/2014	(\$15.30)	\$15.30	\$0.00	51.07%	\$0.00	2,580	1.419210	\$0.00
07/17/2014	(\$1,994.26)	\$1,994.26	\$0.00	51.07%	\$0.00	2,564	1.416132	\$0.00
07/30/2014	\$5,478,595.25	\$0.00	\$5,478,595.25	51.07%	\$2,798,159.75	2,551	1.413636	\$3,955,578.97
07/30/2014	(\$5,478,595.25)	\$0.00	(\$5,478,595.25)	38.55%	(\$2,111,728.62)	2,551	1.413636	(\$2,985,215.31)
08/01/2014	(\$15.81)	\$15.81	\$0.00	38.55%	\$0.00	2,550	1.413444	\$0.00
09/02/2014	(\$15.81)	\$15.81	\$0.00	38.55%	\$0.00	2,519	1.407511	\$0.00
10/01/2014	(\$15.30)	\$15.30	\$0.00	38.55%	\$0.00	2,490	1.401983	\$0.00
10/17/2014	(\$2,204.34)	\$2,204.34	\$0.00	38.55%	\$0.00	2,474	1.398942	\$0.00
11/03/2014	(\$15.81)	\$15.81	\$0.00	38.55%	\$0.00	2,458	1.395908	\$0.00
12/01/2014	(\$15.30)	\$15.30	\$0.00	38.55%	\$0.00	2,430	1.390614	\$0.00
12/04/2014	\$6,263.33	\$0.00	\$6,263.33	38.55%	\$2,414.21	2,427	1.390048	\$3,355.86
01/02/2015	(\$16.02)	\$16.02	\$0.00	38.55%	\$0.00	2,399	1.384777	\$0.00
01/23/2015	(\$2,319.51)	\$2,319.51	\$0.00	38.55%	\$0.00	2,378	1.380836	\$0.00
02/02/2015	(\$15.75)	\$15.75	\$0.00	38.55%	\$0.00	2,369	1.379151	\$0.00
03/02/2015	(\$14.23)	\$14.23	\$0.00	38.55%	\$0.00	2,339	1.373548	\$0.00
04/01/2015	(\$15.75)	\$15.75	\$0.00	38.55%	\$0.00	2,310	1.368153	\$0.00
04/20/2015	(\$2,323.01)	\$2,323.01	\$0.00	38.55%	\$0.00	2,291	1.364630	\$0.00
05/01/2015	(\$15.25)	\$15.25	\$0.00	38.55%	\$0.00	2,280	1.362595	\$0.00
06/01/2015	(\$15.75)	\$15.75	\$0.00	38.55%	\$0.00	2,250	1.357059	\$0.00
07/01/2015	(\$15.25)	\$15.25	\$0.00	38.55%	\$0.00	2,220	1.351546	\$0.00
07/21/2015	(\$2,562.19)	\$2,562.19	\$0.00	38.55%	\$0.00	2,200	1.347883	\$0.00
08/03/2015	(\$15.75)	\$15.75	\$0.00	38.55%	\$0.00	2,188	1.345690	\$0.00
09/01/2015	(\$15.75)	\$15.75	\$0.00	38.55%	\$0.00	2,160	1.340586	\$0.00

Table 8
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2005 Reserve Account

Bond Principal Amount \$58,590,000
Bonds Issued 12/20/2006
Bond Yield 4.945269%
Compounding Frequency 2
Arbitrage Calculation Date 09/01/2021

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Allocation Factor</u>	<u>Allocated Total</u>	<u>Days Until 09/01/2021</u>	<u>Future Value Factor</u>	<u>Future Value on 09/01/2021 at: 4.945269%</u>
09/01/2015	\$2,876.33	\$0.00	\$2,876.33	38.55%	\$1,108.68	2,160	1.340586	\$1,486.29
10/01/2015	(\$15.04)	\$15.04	\$0.00	38.55%	\$0.00	2,130	1.335140	\$0.00
10/26/2015	(\$2,920.48)	\$2,920.48	\$0.00	38.55%	\$0.00	2,105	1.330618	\$0.00
11/02/2015	(\$15.73)	\$15.73	\$0.00	38.55%	\$0.00	2,099	1.329535	\$0.00
12/01/2015	(\$15.22)	\$15.22	\$0.00	38.55%	\$0.00	2,070	1.324314	\$0.00
01/04/2016	(\$15.73)	\$15.73	\$0.00	38.55%	\$0.00	2,037	1.318397	\$0.00
01/26/2016	(\$3,359.78)	\$3,359.78	\$0.00	38.55%	\$0.00	2,015	1.314467	\$0.00
02/01/2016	(\$15.73)	\$15.73	\$0.00	38.55%	\$0.00	2,010	1.313575	\$0.00
03/01/2016	(\$14.71)	\$14.71	\$0.00	38.55%	\$0.00	1,980	1.308239	\$0.00
03/01/2016	\$5,421.41	\$0.00	\$5,421.41	38.55%	\$2,089.69	1,980	1.308239	\$2,733.81
04/01/2016	(\$15.68)	\$15.68	\$0.00	38.55%	\$0.00	1,950	1.302924	\$0.00
04/20/2016	(\$4,194.15)	\$4,194.15	\$0.00	38.55%	\$0.00	1,931	1.299569	\$0.00
05/02/2016	(\$15.18)	\$15.18	\$0.00	38.55%	\$0.00	1,919	1.297454	\$0.00
06/01/2016	(\$15.69)	\$15.69	\$0.00	38.55%	\$0.00	1,890	1.292358	\$0.00
07/01/2016	(\$15.28)	\$15.28	\$0.00	38.55%	\$0.00	1,860	1.287108	\$0.00
07/26/2016	(\$4,948.94)	\$4,948.94	\$0.00	38.55%	\$0.00	1,835	1.282749	\$0.00
08/01/2016	(\$15.69)	\$15.69	\$0.00	38.55%	\$0.00	1,830	1.281879	\$0.00
09/01/2016	(\$15.69)	\$15.69	\$0.00	38.55%	\$0.00	1,800	1.276671	\$0.00
09/02/2016	\$8,205.33	\$0.00	\$8,205.33	38.55%	\$3,162.75	1,799	1.276498	\$4,037.24
10/03/2016	(\$15.11)	\$15.11	\$0.00	38.55%	\$0.00	1,768	1.271139	\$0.00
10/25/2016	(\$5,534.71)	\$5,534.71	\$0.00	38.55%	\$0.00	1,746	1.267350	\$0.00
11/01/2016	(\$15.62)	\$15.62	\$0.00	38.55%	\$0.00	1,740	1.266319	\$0.00
12/01/2016	(\$15.11)	\$15.11	\$0.00	38.55%	\$0.00	1,710	1.261174	\$0.00
01/03/2017	(\$47.38)	\$47.38	\$0.00	38.55%	\$0.00	1,678	1.255710	\$0.00
01/03/2017	(\$5.54)	\$5.54	\$0.00	38.55%	\$0.00	1,678	1.255710	\$0.00
01/24/2017	(\$6,213.99)	\$6,213.99	\$0.00	38.55%	\$0.00	1,657	1.252136	\$0.00
02/01/2017	(\$148.32)	\$148.32	\$0.00	38.55%	\$0.00	1,650	1.250948	\$0.00
03/01/2017	(\$163.47)	\$163.47	\$0.00	38.55%	\$0.00	1,620	1.245865	\$0.00
03/10/2017	\$10,274.49	\$0.00	\$10,274.49	38.55%	\$3,960.31	1,611	1.244345	\$4,927.99
04/03/2017	(\$307.09)	\$307.09	\$0.00	38.55%	\$0.00	1,588	1.240467	\$0.00
04/26/2017	(\$6,991.27)	\$6,991.27	\$0.00	38.55%	\$0.00	1,565	1.236602	\$0.00
05/01/2017	(\$455.42)	\$455.42	\$0.00	38.55%	\$0.00	1,560	1.235763	\$0.00
06/01/2017	(\$516.33)	\$516.33	\$0.00	38.55%	\$0.00	1,530	1.230742	\$0.00
07/03/2017	(\$663.22)	\$663.22	\$0.00	38.55%	\$0.00	1,498	1.225410	\$0.00
07/20/2017	(\$8,431.55)	\$8,431.55	\$0.00	38.55%	\$0.00	1,481	1.222586	\$0.00
08/01/2017	(\$805.25)	\$805.25	\$0.00	38.55%	\$0.00	1,470	1.220763	\$0.00
09/01/2017	\$15,703.06	\$0.00	\$15,703.06	38.55%	\$6,052.76	1,440	1.215803	\$7,358.96
09/01/2017	(\$852.63)	\$852.63	\$0.00	38.55%	\$0.00	1,440	1.215803	\$0.00
10/02/2017	(\$839.17)	\$839.17	\$0.00	38.55%	\$0.00	1,409	1.210699	\$0.00
10/17/2017	(\$9,932.44)	\$9,932.44	\$0.00	38.55%	\$0.00	1,394	1.208238	\$0.00
11/01/2017	(\$899.41)	\$899.41	\$0.00	38.55%	\$0.00	1,380	1.205944	\$0.00
12/01/2017	(\$932.07)	\$932.07	\$0.00	38.55%	\$0.00	1,350	1.201045	\$0.00
01/02/2018	(\$1,154.42)	\$1,154.42	\$0.00	38.55%	\$0.00	1,319	1.196003	\$0.00
01/24/2018	(\$11,171.43)	\$11,171.43	\$0.00	38.55%	\$0.00	1,297	1.192438	\$0.00
02/01/2018	(\$1,326.64)	\$1,326.64	\$0.00	38.55%	\$0.00	1,290	1.191306	\$0.00
03/01/2018	(\$1,259.12)	\$1,259.12	\$0.00	38.55%	\$0.00	1,260	1.186466	\$0.00

Table 8
Northstar CSD CFD No. 1
Special Tax Bonds, Series 2006
2005 Reserve Account

Bond Principal Amount \$58,590,000
Bonds Issued 12/20/2006
Bond Yield 4.945269%
Compounding Frequency 2
Arbitrage Calculation Date 09/01/2021

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Allocation Factor</u>	<u>Allocated Total</u>	<u>Days Until 09/01/2021</u>	<u>Future Value Factor</u>	<u>Future Value on 09/01/2021 at: 4.945269%</u>
03/23/2018	\$22,561.53	\$0.00	\$22,561.53	38.55%	\$8,696.36	1,238	1.182929	\$10,287.18
04/02/2018	(\$1,628.39)	\$1,628.39	\$0.00	38.55%	\$0.00	1,229	1.181486	\$0.00
04/16/2018	(\$13,732.27)	\$13,732.27	\$0.00	38.55%	\$0.00	1,215	1.179243	\$0.00
05/01/2018	(\$1,783.46)	\$1,783.46	\$0.00	38.55%	\$0.00	1,200	1.176845	\$0.00
06/01/2018	(\$1,960.31)	\$1,960.31	\$0.00	38.55%	\$0.00	1,170	1.172064	\$0.00
07/02/2018	(\$2,066.45)	\$2,066.45	\$0.00	38.55%	\$0.00	1,139	1.167144	\$0.00
07/17/2018	(\$17,578.62)	\$17,578.62	\$0.00	38.55%	\$0.00	1,124	1.164771	\$0.00
08/01/2018	(\$2,259.14)	\$2,259.14	\$0.00	38.55%	\$0.00	1,110	1.162560	\$0.00
09/04/2018	(\$2,292.38)	\$2,292.38	\$0.00	38.55%	\$0.00	1,077	1.157366	\$0.00
10/01/2018	(\$2,308.46)	\$2,308.46	\$0.00	38.55%	\$0.00	1,050	1.153133	\$0.00
10/16/2018	(\$20,223.93)	\$0.00	(\$20,223.93)	38.55%	(\$7,795.33)	1,035	1.150788	(\$8,970.77)
11/01/2018	(\$2,619.04)	\$2,619.04	\$0.00	38.55%	\$0.00	1,020	1.148448	\$0.00
12/03/2018	(\$2,618.08)	\$2,618.08	\$0.00	38.55%	\$0.00	988	1.143472	\$0.00
01/02/2019	(\$2,876.55)	\$2,876.55	\$0.00	38.55%	\$0.00	959	1.138981	\$0.00
01/29/2019	(\$22,614.59)	\$22,614.59	\$0.00	38.55%	\$0.00	932	1.134816	\$0.00
02/01/2019	(\$3,060.25)	\$3,060.25	\$0.00	38.55%	\$0.00	930	1.134508	\$0.00
02/28/2019	\$81,346.00	\$0.00	\$81,346.00	38.55%	\$31,354.88	901	1.130052	\$35,432.64
02/28/2019	\$631,768.72	\$0.00	\$631,768.72	38.55%	\$243,515.72	901	1.130052	\$275,185.44
03/01/2019	(\$2,715.55)	\$2,715.55	\$0.00	38.55%	\$0.00	900	1.129899	\$0.00
04/01/2019	(\$1,875.51)	\$1,875.51	\$0.00	38.55%	\$0.00	870	1.125308	\$0.00
04/18/2019	(\$23,617.30)	\$23,617.30	\$0.00	38.55%	\$0.00	853	1.122715	\$0.00
05/01/2019	(\$1,836.01)	\$1,836.01	\$0.00	38.55%	\$0.00	840	1.120737	\$0.00
06/03/2019	(\$1,861.42)	\$1,861.42	\$0.00	38.55%	\$0.00	808	1.115881	\$0.00
07/01/2019	(\$1,784.48)	\$1,784.48	\$0.00	38.55%	\$0.00	780	1.111649	\$0.00
07/17/2019	(\$24,209.71)	\$24,209.71	\$0.00	38.55%	\$0.00	764	1.109238	\$0.00
08/01/2019	(\$1,839.46)	\$1,839.46	\$0.00	38.55%	\$0.00	750	1.107132	\$0.00
08/30/2019	\$1,332,284.51	\$0.00	\$1,332,284.51	38.55%	\$513,530.06	721	1.102784	\$566,312.84
08/30/2019	\$1,060,313.93	\$0.00	\$1,060,313.93	38.55%	\$408,698.79	721	1.102784	\$450,706.58
08/30/2019	\$1,000,000.00	\$0.00	\$1,000,000.00	38.55%	\$385,450.75	721	1.102784	\$425,069.00
09/03/2019	(\$3,383.01)	\$3,383.01	\$0.00	38.55%	\$0.00	718	1.102335	\$0.00
10/01/2019	(\$324.12)	\$324.12	\$0.00	38.55%	\$0.00	690	1.098155	\$0.00
10/22/2019	(\$15,443.84)	\$15,443.84	\$0.00	38.55%	\$0.00	669	1.095030	\$0.00
11/01/2019	(\$286.66)	\$286.66	\$0.00	38.55%	\$0.00	660	1.093694	\$0.00
12/02/2019	(\$235.92)	\$235.92	\$0.00	38.55%	\$0.00	629	1.089102	\$0.00
01/02/2020	(\$236.01)	\$236.01	\$0.00	38.55%	\$0.00	599	1.084678	\$0.00
01/24/2020	(\$7,624.26)	\$7,624.26	\$0.00	38.55%	\$0.00	577	1.081444	\$0.00
02/03/2020	(\$232.73)	\$232.73	\$0.00	38.55%	\$0.00	568	1.080125	\$0.00
02/28/2020	\$690,368.43	\$0.00	\$690,368.43	38.55%	\$266,103.03	543	1.076466	\$286,450.98
02/28/2020	\$296,434.75	\$0.00	\$296,434.75	38.55%	\$114,261.00	543	1.076466	\$122,998.13
03/02/2020	(\$483.76)	\$483.76	\$0.00	38.55%	\$0.00	539	1.075882	\$0.00
04/01/2020	(\$32.38)	\$32.38	\$0.00	38.55%	\$0.00	510	1.071657	\$0.00
04/16/2020	(\$4,727.92)	\$4,727.92	\$0.00	38.55%	\$0.00	495	1.069478	\$0.00
05/01/2020	(\$0.66)	\$0.66	\$0.00	38.55%	\$0.00	480	1.067303	\$0.00
06/01/2020	(\$0.68)	\$0.68	\$0.00	38.55%	\$0.00	450	1.062967	\$0.00
06/02/2020	\$0.20	\$0.00	\$0.20	38.55%	\$0.08	449	1.062823	\$0.08
07/01/2020	(\$0.66)	\$0.66	\$0.00	38.55%	\$0.00	420	1.058648	\$0.00

Table 8
Northstar CSD CFD No. 1
Special Tax Bonds, Series 2006
2005 Reserve Account

Bond Principal Amount \$58,590,000
Bonds Issued 12/20/2006
Bond Yield 4.945269%
Compounding Frequency 2
Arbitrage Calculation Date 09/01/2021

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Allocation Factor</u>	<u>Allocated Total</u>	<u>Days Until 09/01/2021</u>	<u>Future Value Factor</u>	<u>Future Value on 09/01/2021 at: 4.945269%</u>
07/20/2020	\$0.02	(\$0.02)	\$0.00	38.55%	\$0.00	401	1.055923	\$0.00
07/23/2020	(\$1,721.83)	\$1,721.83	\$0.00	38.55%	\$0.00	398	1.055493	\$0.00
08/03/2020	(\$0.68)	\$0.68	\$0.00	38.55%	\$0.00	388	1.054061	\$0.00
09/01/2020	\$580,441.40	\$0.00	\$580,441.40	38.55%	\$223,731.57	360	1.050064	\$234,932.49
09/01/2020	(\$3.42)	\$3.42	\$0.00	38.55%	\$0.00	360	1.050064	\$0.00
09/03/2020	(\$140.18)	\$140.18	\$0.00	38.55%	\$0.00	358	1.049779	\$0.00
10/23/2020	(\$510.94)	\$510.94	\$0.00	38.55%	\$0.00	308	1.042681	\$0.00
01/26/2021	(\$20.46)	\$20.46	\$0.00	38.55%	\$0.00	215	1.029605	\$0.00
04/21/2021	(\$14.24)	\$14.24	\$0.00	38.55%	\$0.00	130	1.017797	\$0.00
07/27/2021	(\$10.65)	\$10.65	\$0.00	38.55%	\$0.00	34	1.004624	\$0.00
09/01/2021	\$13,060.19	\$0.00	\$13,060.19	38.55%	\$5,034.06	0	1.000000	\$5,034.06

Arbitrage Rebate Calculation

(\$1,555,598.27)

Table 9
Northstar CSD CFD No. 1
Special Tax Bonds, Series 2006
2006 Reserve Account

Bond Principal Amount \$58,590,000
Bonds Issued 12/20/2006
Bond Yield 4.945269%
Compounding Frequency 2
Arbitrage Calculation Date 09/01/2021

							Future Value on 09/01/2021 at: 4.945269%
<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Allocation Factor</u>	<u>Allocated Total</u>	<u>Days Until 09/01/2021</u>	<u>Future Value Factor</u>
12/20/2006	(\$5,098,457.79)	\$0.00	(\$5,098,457.79)	51.07%	(\$2,604,006.82)	5,291	2.050281
01/02/2007	(\$8,111.36)	\$8,111.36	\$0.00	51.07%	\$0.00	5,279	2.046945
02/01/2007	(\$20,896.23)	\$20,896.23	\$0.00	51.07%	\$0.00	5,250	2.038906
03/01/2007	(\$18,953.93)	\$18,953.93	\$0.00	51.07%	\$0.00	5,220	2.030622
04/02/2007	(\$21,100.52)	\$21,100.52	\$0.00	51.07%	\$0.00	5,189	2.022098
05/01/2007	(\$20,476.76)	\$20,476.76	\$0.00	51.07%	\$0.00	5,160	2.014156
06/01/2007	(\$21,194.08)	\$21,194.08	\$0.00	51.07%	\$0.00	5,130	2.005974
07/02/2007	(\$20,636.99)	\$20,636.99	\$0.00	51.07%	\$0.00	5,099	1.997553
08/01/2007	(\$21,382.83)	\$21,382.83	\$0.00	51.07%	\$0.00	5,070	1.989708
09/04/2007	(\$21,626.99)	\$21,626.99	\$0.00	51.07%	\$0.00	5,037	1.980818
09/25/2007	\$174,379.69	\$0.00	\$174,379.69	51.07%	\$89,063.38	5,016	1.975181
10/01/2007	(\$21,049.95)	\$21,049.95	\$0.00	51.07%	\$0.00	5,010	1.973573
11/01/2007	(\$20,164.77)	\$20,164.77	\$0.00	51.07%	\$0.00	4,980	1.965555
12/03/2007	(\$18,443.69)	\$18,443.69	\$0.00	51.07%	\$0.00	4,948	1.957039
01/02/2008	(\$19,038.41)	\$19,038.41	\$0.00	51.07%	\$0.00	4,919	1.949353
02/01/2008	(\$17,286.82)	\$17,286.82	\$0.00	51.07%	\$0.00	4,890	1.941697
02/07/2008	(\$174,379.69)	\$0.00	(\$174,379.69)	51.07%	(\$89,063.38)	4,884	1.940116
03/03/2008	(\$12,865.63)	\$12,865.63	\$0.00	51.07%	\$0.00	4,858	1.933283
04/01/2008	(\$12,601.80)	\$12,601.80	\$0.00	51.07%	\$0.00	4,830	1.925952
05/01/2008	(\$751.94)	\$751.94	\$0.00	51.07%	\$0.00	4,800	1.918127
06/02/2008	(\$687.13)	\$687.13	\$0.00	51.07%	\$0.00	4,769	1.910075
07/01/2008	(\$657.97)	\$657.97	\$0.00	51.07%	\$0.00	4,740	1.902573
07/17/2008	(\$38,600.69)	\$38,600.69	\$0.00	51.07%	\$0.00	4,724	1.898447
08/01/2008	(\$683.42)	\$683.42	\$0.00	51.07%	\$0.00	4,710	1.894844
09/02/2008	(\$687.04)	\$687.04	\$0.00	51.07%	\$0.00	4,679	1.886890
10/01/2008	(\$35,907.10)	\$35,907.10	\$0.00	51.07%	\$0.00	4,650	1.879479
11/03/2008	(\$808.01)	\$808.01	\$0.00	51.07%	\$0.00	4,618	1.871335
12/01/2008	(\$553.25)	\$553.25	\$0.00	51.07%	\$0.00	4,590	1.864239
01/02/2009	(\$464.98)	\$464.98	\$0.00	51.07%	\$0.00	4,559	1.856413
01/16/2009	(\$32,396.90)	\$32,396.90	\$0.00	51.07%	\$0.00	4,545	1.852890
02/02/2009	(\$239.23)	\$239.23	\$0.00	51.07%	\$0.00	4,529	1.848871
03/02/2009	(\$144.28)	\$144.28	\$0.00	51.07%	\$0.00	4,499	1.841360
04/01/2009	(\$90.34)	\$90.34	\$0.00	51.07%	\$0.00	4,470	1.834128
04/16/2009	(\$26,282.38)	\$26,282.38	\$0.00	51.07%	\$0.00	4,455	1.830398
05/01/2009	(\$67.30)	\$67.30	\$0.00	51.07%	\$0.00	4,440	1.826676
06/01/2009	(\$47.05)	\$47.05	\$0.00	51.07%	\$0.00	4,410	1.819255
06/02/2009	(\$1.12)	\$1.12	\$0.00	51.07%	\$0.00	4,409	1.819008
07/01/2009	(\$25.98)	\$25.98	\$0.00	51.07%	\$0.00	4,380	1.811864
07/17/2009	(\$19,287.41)	\$19,287.41	\$0.00	51.07%	\$0.00	4,364	1.807935
08/03/2009	(\$4.91)	\$4.91	\$0.00	51.07%	\$0.00	4,348	1.804013
08/05/2009	\$102,648.32	\$0.00	\$102,648.32	51.07%	\$52,427.02	4,346	1.803524
09/01/2009	(\$2.65)	\$2.65	\$0.00	51.07%	\$0.00	4,320	1.797172
10/01/2009	(\$2.45)	\$2.45	\$0.00	51.07%	\$0.00	4,290	1.789871
10/16/2009	(\$11,649.71)	\$11,649.71	\$0.00	51.07%	\$0.00	4,275	1.786231
11/02/2009	(\$2.53)	\$2.53	\$0.00	51.07%	\$0.00	4,259	1.782357

Table 9
Northstar CSD CFD No. 1
Special Tax Bonds, Series 2006
2006 Reserve Account

Bond Principal Amount \$58,590,000
Bonds Issued 12/20/2006
Bond Yield 4.945269%
Compounding Frequency 2
Arbitrage Calculation Date 09/01/2021

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Allocation Factor</u>	<u>Allocated Total</u>	<u>Days Until 09/01/2021</u>	<u>Future Value Factor</u>	<u>Future Value on 09/01/2021 at: 4.945269%</u>
12/01/2009	(\$10.28)	\$10.28	\$0.00	51.07%	\$0.00	4,230	1.775357	\$0.00
01/04/2010	(\$2.53)	\$2.53	\$0.00	51.07%	\$0.00	4,197	1.767425	\$0.00
01/22/2010	(\$7,868.87)	\$7,868.87	\$0.00	51.07%	\$0.00	4,179	1.763113	\$0.00
02/01/2010	(\$2.53)	\$2.53	\$0.00	51.07%	\$0.00	4,170	1.760961	\$0.00
02/18/2010	\$139,231.48	\$0.00	\$139,231.48	51.07%	\$71,111.65	4,153	1.756903	\$124,936.29
03/01/2010	(\$1.87)	\$1.87	\$0.00	51.07%	\$0.00	4,140	1.753807	\$0.00
04/01/2010	(\$1.35)	\$1.35	\$0.00	51.07%	\$0.00	4,110	1.746682	\$0.00
04/19/2010	(\$7,103.91)	\$7,103.91	\$0.00	51.07%	\$0.00	4,092	1.742421	\$0.00
05/03/2010	(\$1.31)	\$1.31	\$0.00	51.07%	\$0.00	4,078	1.739114	\$0.00
06/01/2010	(\$1.35)	\$1.35	\$0.00	51.07%	\$0.00	4,050	1.732518	\$0.00
07/01/2010	(\$1.31)	\$1.31	\$0.00	51.07%	\$0.00	4,020	1.725480	\$0.00
07/19/2010	(\$7,179.07)	\$7,179.07	\$0.00	51.07%	\$0.00	4,002	1.721270	\$0.00
08/02/2010	(\$1.35)	\$1.35	\$0.00	51.07%	\$0.00	3,989	1.718236	\$0.00
08/20/2010	\$14,291.52	\$0.00	\$14,291.52	51.07%	\$7,299.31	3,971	1.714045	\$12,511.34
09/01/2010	\$47,671.20	\$0.00	\$47,671.20	51.07%	\$24,347.78	3,960	1.711488	\$41,670.93
09/01/2010	(\$1.30)	\$1.30	\$0.00	51.07%	\$0.00	3,960	1.711488	\$0.00
10/01/2010	(\$0.80)	\$0.80	\$0.00	51.07%	\$0.00	3,930	1.704535	\$0.00
10/19/2010	(\$6,697.00)	\$6,697.00	\$0.00	51.07%	\$0.00	3,912	1.700376	\$0.00
11/01/2010	(\$0.83)	\$0.83	\$0.00	51.07%	\$0.00	3,900	1.697610	\$0.00
12/01/2010	(\$0.80)	\$0.80	\$0.00	51.07%	\$0.00	3,870	1.690713	\$0.00
01/03/2011	(\$1.84)	\$1.84	\$0.00	51.07%	\$0.00	3,838	1.683387	\$0.00
01/21/2011	(\$5,963.65)	\$5,963.65	\$0.00	51.07%	\$0.00	3,820	1.679281	\$0.00
02/01/2011	(\$0.83)	\$0.83	\$0.00	51.07%	\$0.00	3,810	1.677003	\$0.00
03/01/2011	\$595,866.68	\$0.00	\$595,866.68	51.07%	\$304,335.34	3,780	1.670190	\$508,297.94
03/01/2011	(\$0.75)	\$0.75	\$0.00	51.07%	\$0.00	3,780	1.670190	\$0.00
04/20/2011	(\$6,281.18)	\$6,281.18	\$0.00	51.07%	\$0.00	3,731	1.659122	\$0.00
05/20/2011	(\$595,866.68)	\$0.00	(\$595,866.68)	51.07%	(\$304,335.34)	3,701	1.652381	(\$502,878.02)
06/01/2011	(\$1.96)	\$1.96	\$0.00	51.07%	\$0.00	3,690	1.649917	\$0.00
07/01/2011	(\$4.90)	\$4.90	\$0.00	51.07%	\$0.00	3,660	1.643214	\$0.00
07/18/2011	(\$5,584.35)	\$5,584.35	\$0.00	51.07%	\$0.00	3,643	1.639427	\$0.00
08/01/2011	(\$5.06)	\$5.06	\$0.00	51.07%	\$0.00	3,630	1.636538	\$0.00
09/01/2011	\$1,359,971.12	\$0.00	\$1,359,971.12	51.07%	\$694,597.11	3,600	1.629889	\$1,132,116.26
09/01/2011	\$245,000.00	\$0.00	\$245,000.00	51.07%	\$125,132.28	3,600	1.629889	\$203,951.75
09/01/2011	(\$22.27)	\$22.27	\$0.00	51.07%	\$0.00	3,600	1.629889	\$0.00
10/03/2011	(\$13.21)	\$13.21	\$0.00	51.07%	\$0.00	3,568	1.622827	\$0.00
10/20/2011	(\$3,044.34)	\$3,044.34	\$0.00	51.07%	\$0.00	3,551	1.619088	\$0.00
11/01/2011	(\$13.65)	\$13.65	\$0.00	51.07%	\$0.00	3,540	1.616673	\$0.00
12/01/2011	(\$13.21)	\$13.21	\$0.00	51.07%	\$0.00	3,510	1.610105	\$0.00
01/03/2012	(\$57.53)	\$57.53	\$0.00	51.07%	\$0.00	3,478	1.603128	\$0.00
01/31/2012	(\$2,013.14)	\$2,013.14	\$0.00	51.07%	\$0.00	3,451	1.597265	\$0.00
02/01/2012	(\$13.65)	\$13.65	\$0.00	51.07%	\$0.00	3,450	1.597049	\$0.00
02/28/2012	(\$595,871.91)	\$0.00	(\$595,871.91)	51.07%	(\$304,338.01)	3,423	1.591208	(\$484,265.08)
03/01/2012	(\$12.94)	\$12.94	\$0.00	51.07%	\$0.00	3,420	1.590560	\$0.00
04/02/2012	(\$18.71)	\$18.71	\$0.00	51.07%	\$0.00	3,389	1.583883	\$0.00
04/18/2012	(\$1,974.11)	\$1,974.11	\$0.00	51.07%	\$0.00	3,373	1.580448	\$0.00

Table 9
Northstar CSD CFD No. 1
Special Tax Bonds, Series 2006
2006 Reserve Account

Bond Principal Amount \$58,590,000
Bonds Issued 12/20/2006
Bond Yield 4.945269%
Compounding Frequency 2
Arbitrage Calculation Date 09/01/2021

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Allocation Factor</u>	<u>Allocated Total</u>	<u>Days Until 09/01/2021</u>	<u>Future Value Factor</u>	<u>Future Value on 09/01/2021 at: 4.945269%</u>
05/01/2012	(\$18.11)	\$18.11	\$0.00	51.07%	\$0.00	3,360	1.577663	\$0.00
06/01/2012	(\$18.70)	\$18.70	\$0.00	51.07%	\$0.00	3,330	1.571253	\$0.00
07/02/2012	(\$18.10)	\$18.10	\$0.00	51.07%	\$0.00	3,299	1.564657	\$0.00
07/18/2012	(\$1,868.17)	\$1,868.17	\$0.00	51.07%	\$0.00	3,283	1.561264	\$0.00
08/01/2012	(\$18.70)	\$18.70	\$0.00	51.07%	\$0.00	3,270	1.558512	\$0.00
09/04/2012	(\$18.67)	\$18.67	\$0.00	51.07%	\$0.00	3,237	1.551549	\$0.00
10/01/2012	(\$17.83)	\$17.83	\$0.00	51.07%	\$0.00	3,210	1.545875	\$0.00
10/16/2012	(\$1,890.15)	\$1,890.15	\$0.00	51.07%	\$0.00	3,195	1.542731	\$0.00
11/01/2012	(\$18.43)	\$18.43	\$0.00	51.07%	\$0.00	3,180	1.539594	\$0.00
12/03/2012	(\$5.95)	\$5.95	\$0.00	51.07%	\$0.00	3,148	1.532923	\$0.00
01/02/2013	(\$22.18)	\$22.18	\$0.00	51.07%	\$0.00	3,119	1.526903	\$0.00
01/16/2013	(\$2,523.06)	\$2,523.06	\$0.00	51.07%	\$0.00	3,105	1.524005	\$0.00
02/01/2013	(\$5.74)	\$5.74	\$0.00	51.07%	\$0.00	3,090	1.520906	\$0.00
03/01/2013	(\$5.18)	\$5.18	\$0.00	51.07%	\$0.00	3,060	1.514727	\$0.00
03/04/2013	(\$0.56)	\$0.56	\$0.00	51.07%	\$0.00	3,057	1.514110	\$0.00
04/01/2013	(\$5.74)	\$5.74	\$0.00	51.07%	\$0.00	3,030	1.508573	\$0.00
04/16/2013	(\$2,531.98)	\$2,531.98	\$0.00	51.07%	\$0.00	3,015	1.505506	\$0.00
05/01/2013	(\$5.28)	\$5.28	\$0.00	51.07%	\$0.00	3,000	1.502444	\$0.00
06/03/2013	(\$4.86)	\$4.86	\$0.00	51.07%	\$0.00	2,968	1.495934	\$0.00
07/01/2013	(\$4.43)	\$4.43	\$0.00	51.07%	\$0.00	2,940	1.490261	\$0.00
07/16/2013	(\$2,263.96)	\$2,263.96	\$0.00	51.07%	\$0.00	2,925	1.487231	\$0.00
08/01/2013	(\$4.54)	\$4.54	\$0.00	51.07%	\$0.00	2,910	1.484207	\$0.00
09/03/2013	(\$4.51)	\$4.51	\$0.00	51.07%	\$0.00	2,878	1.477776	\$0.00
09/04/2013	(\$985,141.10)	\$0.00	(\$985,141.10)	51.07%	(\$503,154.92)	2,877	1.477575	(\$743,449.32)
09/05/2013	\$29,726.98	\$0.00	\$29,726.98	51.07%	\$15,182.88	2,876	1.477375	\$22,430.80
10/01/2013	(\$11.42)	\$11.42	\$0.00	51.07%	\$0.00	2,850	1.472172	\$0.00
10/18/2013	(\$2,448.49)	\$2,448.49	\$0.00	51.07%	\$0.00	2,833	1.468779	\$0.00
11/01/2013	(\$12.29)	\$12.29	\$0.00	51.07%	\$0.00	2,820	1.466191	\$0.00
12/02/2013	(\$11.75)	\$11.75	\$0.00	51.07%	\$0.00	2,789	1.460036	\$0.00
01/02/2014	(\$12.11)	\$12.11	\$0.00	51.07%	\$0.00	2,759	1.454104	\$0.00
01/17/2014	(\$2,474.18)	\$2,474.18	\$0.00	51.07%	\$0.00	2,744	1.451148	\$0.00
02/03/2014	(\$12.11)	\$12.11	\$0.00	51.07%	\$0.00	2,728	1.448000	\$0.00
03/03/2014	(\$10.94)	\$10.94	\$0.00	51.07%	\$0.00	2,698	1.442118	\$0.00
04/01/2014	(\$12.11)	\$12.11	\$0.00	51.07%	\$0.00	2,670	1.436649	\$0.00
04/22/2014	(\$2,189.19)	\$2,189.19	\$0.00	51.07%	\$0.00	2,649	1.432560	\$0.00
05/01/2014	(\$11.72)	\$11.72	\$0.00	51.07%	\$0.00	2,640	1.430812	\$0.00
06/02/2014	(\$12.11)	\$12.11	\$0.00	51.07%	\$0.00	2,609	1.424806	\$0.00
07/01/2014	(\$11.72)	\$11.72	\$0.00	51.07%	\$0.00	2,580	1.419210	\$0.00
07/17/2014	(\$2,125.41)	\$2,125.41	\$0.00	51.07%	\$0.00	2,564	1.416132	\$0.00
07/30/2014	\$5,281,354.83	\$0.00	\$5,281,354.83	51.07%	\$2,697,420.39	2,551	1.413636	\$3,813,170.19
07/30/2014	(\$5,281,354.83)	\$0.00	(\$5,281,354.83)	38.55%	(\$2,035,702.15)	2,551	1.413636	(\$2,877,741.57)
08/01/2014	(\$12.11)	\$12.11	\$0.00	38.55%	\$0.00	2,550	1.413444	\$0.00
09/02/2014	(\$12.11)	\$12.11	\$0.00	38.55%	\$0.00	2,519	1.407511	\$0.00
10/01/2014	(\$11.72)	\$11.72	\$0.00	38.55%	\$0.00	2,490	1.401983	\$0.00
10/20/2014	(\$2,349.30)	\$2,349.30	\$0.00	38.55%	\$0.00	2,471	1.398373	\$0.00

Table 9
Northstar CSD CFD No. 1
Special Tax Bonds, Series 2006
2006 Reserve Account

Bond Principal Amount \$58,590,000
Bonds Issued 12/20/2006
Bond Yield 4.945269%
Compounding Frequency 2
Arbitrage Calculation Date 09/01/2021

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Allocation Factor</u>	<u>Allocated Total</u>	<u>Days Until 09/01/2021</u>	<u>Future Value Factor</u>	<u>Future Value on 09/01/2021 at: 4.945269%</u>
11/03/2014	(\$12.11)	\$12.11	\$0.00	38.55%	\$0.00	2,458	1.395908	\$0.00
12/01/2014	(\$11.72)	\$11.72	\$0.00	38.55%	\$0.00	2,430	1.390614	\$0.00
12/04/2014	\$6,518.97	\$0.00	\$6,518.97	38.55%	\$2,512.74	2,427	1.390048	\$3,492.83
01/02/2015	(\$12.06)	\$12.06	\$0.00	38.55%	\$0.00	2,399	1.384777	\$0.00
01/23/2015	(\$2,472.05)	\$2,472.05	\$0.00	38.55%	\$0.00	2,378	1.380836	\$0.00
02/02/2015	(\$12.05)	\$12.05	\$0.00	38.55%	\$0.00	2,369	1.379151	\$0.00
03/02/2015	(\$10.89)	\$10.89	\$0.00	38.55%	\$0.00	2,339	1.373548	\$0.00
04/01/2015	(\$12.06)	\$12.06	\$0.00	38.55%	\$0.00	2,310	1.368153	\$0.00
04/20/2015	(\$2,475.78)	\$2,475.78	\$0.00	38.55%	\$0.00	2,291	1.364630	\$0.00
05/01/2015	(\$11.67)	\$11.67	\$0.00	38.55%	\$0.00	2,280	1.362595	\$0.00
06/01/2015	(\$12.06)	\$12.06	\$0.00	38.55%	\$0.00	2,250	1.357059	\$0.00
07/01/2015	(\$11.67)	\$11.67	\$0.00	38.55%	\$0.00	2,220	1.351546	\$0.00
07/21/2015	(\$2,730.69)	\$2,730.69	\$0.00	38.55%	\$0.00	2,200	1.347883	\$0.00
08/03/2015	(\$12.06)	\$12.06	\$0.00	38.55%	\$0.00	2,188	1.345690	\$0.00
09/01/2015	(\$12.06)	\$12.06	\$0.00	38.55%	\$0.00	2,160	1.340586	\$0.00
09/01/2015	\$3,086.79	\$0.00	\$3,086.79	38.55%	\$1,189.81	2,160	1.340586	\$1,595.04
10/01/2015	(\$11.64)	\$11.64	\$0.00	38.55%	\$0.00	2,130	1.335140	\$0.00
10/26/2015	(\$3,112.54)	\$3,112.54	\$0.00	38.55%	\$0.00	2,105	1.330618	\$0.00
11/02/2015	(\$12.03)	\$12.03	\$0.00	38.55%	\$0.00	2,099	1.329535	\$0.00
12/01/2015	(\$11.64)	\$11.64	\$0.00	38.55%	\$0.00	2,070	1.324314	\$0.00
01/04/2016	(\$15.75)	\$15.75	\$0.00	38.55%	\$0.00	2,037	1.318397	\$0.00
01/26/2016	(\$3,580.74)	\$3,580.74	\$0.00	38.55%	\$0.00	2,015	1.314467	\$0.00
02/01/2016	(\$86.82)	\$86.82	\$0.00	38.55%	\$0.00	2,010	1.313575	\$0.00
03/01/2016	(\$130.21)	\$130.21	\$0.00	38.55%	\$0.00	1,980	1.308239	\$0.00
03/01/2016	\$5,818.10	\$0.00	\$5,818.10	38.55%	\$2,242.59	1,980	1.308239	\$2,933.84
04/01/2016	(\$156.05)	\$156.05	\$0.00	38.55%	\$0.00	1,950	1.302924	\$0.00
04/20/2016	(\$4,469.98)	\$4,469.98	\$0.00	38.55%	\$0.00	1,931	1.299569	\$0.00
05/02/2016	(\$152.62)	\$152.62	\$0.00	38.55%	\$0.00	1,919	1.297454	\$0.00
06/01/2016	(\$151.28)	\$151.28	\$0.00	38.55%	\$0.00	1,890	1.292358	\$0.00
07/01/2016	(\$143.29)	\$143.29	\$0.00	38.55%	\$0.00	1,860	1.287108	\$0.00
07/26/2016	(\$5,274.40)	\$5,274.40	\$0.00	38.55%	\$0.00	1,835	1.282749	\$0.00
08/01/2016	(\$129.18)	\$129.18	\$0.00	38.55%	\$0.00	1,830	1.281879	\$0.00
09/01/2016	(\$115.09)	\$115.09	\$0.00	38.55%	\$0.00	1,800	1.276671	\$0.00
09/02/2016	\$8,805.72	\$0.00	\$8,805.72	38.55%	\$3,394.17	1,799	1.276498	\$4,332.65
10/03/2016	(\$6.92)	\$6.92	\$0.00	38.55%	\$0.00	1,768	1.271139	\$0.00
10/03/2016	(\$56.38)	\$56.38	\$0.00	38.55%	\$0.00	1,768	1.271139	\$0.00
10/25/2016	(\$5,898.69)	\$5,898.69	\$0.00	38.55%	\$0.00	1,746	1.267350	\$0.00
11/01/2016	(\$11.92)	\$11.92	\$0.00	38.55%	\$0.00	1,740	1.266319	\$0.00
12/01/2016	(\$11.53)	\$11.53	\$0.00	38.55%	\$0.00	1,710	1.261174	\$0.00
01/03/2017	(\$40.38)	\$40.38	\$0.00	38.55%	\$0.00	1,678	1.255710	\$0.00
01/24/2017	(\$6,622.64)	\$6,622.64	\$0.00	38.55%	\$0.00	1,657	1.252136	\$0.00
02/01/2017	(\$113.17)	\$113.17	\$0.00	38.55%	\$0.00	1,650	1.250948	\$0.00
03/01/2017	(\$124.73)	\$124.73	\$0.00	38.55%	\$0.00	1,620	1.245865	\$0.00
03/10/2017	\$11,026.29	\$0.00	\$11,026.29	38.55%	\$4,250.09	1,611	1.244345	\$5,288.58
04/03/2017	(\$233.88)	\$233.88	\$0.00	38.55%	\$0.00	1,588	1.240467	\$0.00

Table 9
Northstar CSD CFD No. 1
Special Tax Bonds, Series 2006
2006 Reserve Account

Bond Principal Amount \$58,590,000
Bonds Issued 12/20/2006
Bond Yield 4.945269%
Compounding Frequency 2
Arbitrage Calculation Date 09/01/2021

							Future Value on 09/01/2021 at: 4.945269%
<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Allocation Factor</u>	<u>Allocated Total</u>	<u>Days Until 09/01/2021</u>	<u>Future Value Factor</u>
04/26/2017	(\$7,451.04)	\$7,451.04	\$0.00	38.55%	\$0.00	1,565	1.236602
05/01/2017	(\$346.70)	\$346.70	\$0.00	38.55%	\$0.00	1,560	1.235763
06/01/2017	(\$393.07)	\$393.07	\$0.00	38.55%	\$0.00	1,530	1.230742
07/03/2017	(\$504.89)	\$504.89	\$0.00	38.55%	\$0.00	1,498	1.225410
07/20/2017	(\$8,986.05)	\$8,986.05	\$0.00	38.55%	\$0.00	1,481	1.222586
08/01/2017	(\$613.02)	\$613.02	\$0.00	38.55%	\$0.00	1,470	1.220763
09/01/2017	\$16,852.07	\$0.00	\$16,852.07	38.55%	\$6,495.64	1,440	1.215803
09/01/2017	(\$649.08)	\$649.08	\$0.00	38.55%	\$0.00	1,440	1.215803
10/02/2017	(\$636.58)	\$636.58	\$0.00	38.55%	\$0.00	1,409	1.210699
10/17/2017	(\$10,585.64)	\$10,585.64	\$0.00	38.55%	\$0.00	1,394	1.208238
11/01/2017	(\$682.27)	\$682.27	\$0.00	38.55%	\$0.00	1,380	1.205944
12/01/2017	(\$707.05)	\$707.05	\$0.00	38.55%	\$0.00	1,350	1.201045
01/02/2018	(\$875.72)	\$875.72	\$0.00	38.55%	\$0.00	1,319	1.196003
01/24/2018	(\$11,906.11)	\$11,906.11	\$0.00	38.55%	\$0.00	1,297	1.192438
02/01/2018	(\$1,006.36)	\$1,006.36	\$0.00	38.55%	\$0.00	1,290	1.191306
03/01/2018	(\$955.14)	\$955.14	\$0.00	38.55%	\$0.00	1,260	1.186466
03/23/2018	\$24,212.37	\$0.00	\$24,212.37	38.55%	\$9,332.68	1,238	1.182929
04/02/2018	(\$1,233.20)	\$1,233.20	\$0.00	38.55%	\$0.00	1,229	1.181486
04/16/2018	(\$14,635.36)	\$14,635.36	\$0.00	38.55%	\$0.00	1,215	1.179243
05/01/2018	(\$1,345.86)	\$1,345.86	\$0.00	38.55%	\$0.00	1,200	1.176845
06/01/2018	(\$1,479.32)	\$1,479.32	\$0.00	38.55%	\$0.00	1,170	1.172064
07/02/2018	(\$1,559.42)	\$1,559.42	\$0.00	38.55%	\$0.00	1,139	1.167144
07/17/2018	(\$18,734.65)	\$18,734.65	\$0.00	38.55%	\$0.00	1,124	1.164771
08/01/2018	(\$1,704.83)	\$1,704.83	\$0.00	38.55%	\$0.00	1,110	1.162560
09/04/2018	(\$1,729.91)	\$1,729.91	\$0.00	38.55%	\$0.00	1,077	1.157366
10/01/2018	(\$1,742.04)	\$1,742.04	\$0.00	38.55%	\$0.00	1,050	1.153133
10/16/2018	(\$21,553.95)	\$21,553.95	\$0.00	38.55%	\$0.00	1,035	1.150788
11/01/2018	(\$1,976.42)	\$1,976.42	\$0.00	38.55%	\$0.00	1,020	1.148448
12/03/2018	(\$1,975.70)	\$1,975.70	\$0.00	38.55%	\$0.00	988	1.143472
01/02/2019	(\$2,170.75)	\$2,170.75	\$0.00	38.55%	\$0.00	959	1.138981
01/29/2019	(\$24,106.33)	\$24,106.33	\$0.00	38.55%	\$0.00	932	1.134816
02/01/2019	(\$2,309.37)	\$2,309.37	\$0.00	38.55%	\$0.00	930	1.134508
02/28/2019	\$87,298.15	\$0.00	\$87,298.15	38.55%	\$33,649.14	901	1.130052
02/28/2019	\$354,123.21	\$0.00	\$354,123.21	38.55%	\$136,497.06	901	1.130052
03/01/2019	(\$2,054.62)	\$2,054.62	\$0.00	38.55%	\$0.00	900	1.129899
04/01/2019	(\$1,577.97)	\$1,577.97	\$0.00	38.55%	\$0.00	870	1.125308
05/01/2019	(\$1,544.73)	\$1,544.73	\$0.00	38.55%	\$0.00	840	1.120737
06/03/2019	(\$1,566.11)	\$1,566.11	\$0.00	38.55%	\$0.00	808	1.115881
07/01/2019	(\$1,501.38)	\$1,501.38	\$0.00	38.55%	\$0.00	780	1.111649
08/01/2019	(\$1,547.63)	\$1,547.63	\$0.00	38.55%	\$0.00	750	1.107132
08/30/2019	\$245,781.14	\$0.00	\$245,781.14	38.55%	\$94,736.52	721	1.102784
09/03/2019	(\$1,342.00)	\$1,342.00	\$0.00	38.55%	\$0.00	718	1.102335
10/01/2019	(\$967.04)	\$967.04	\$0.00	38.55%	\$0.00	690	1.098155
11/01/2019	(\$854.55)	\$854.55	\$0.00	38.55%	\$0.00	660	1.093694
12/02/2019	(\$703.31)	\$703.31	\$0.00	38.55%	\$0.00	629	1.089102

Table 9
Northstar CSD CFD No. 1
Special Tax Bonds, Series 2006
2006 Reserve Account

Bond Principal Amount \$58,590,000
Bonds Issued 12/20/2006
Bond Yield 4.945269%
Compounding Frequency 2
Arbitrage Calculation Date 09/01/2021

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Allocation Factor</u>	<u>Allocated Total</u>	<u>Days Until 09/01/2021</u>	<u>Future Value Factor</u>	<u>Future Value on 09/01/2021 at: 4.945269%</u>
01/02/2020	(\$703.55)	\$703.55	\$0.00	38.55%	\$0.00	599	1.084678	\$0.00
02/03/2020	(\$693.79)	\$693.79	\$0.00	38.55%	\$0.00	568	1.080125	\$0.00
03/02/2020	(\$1,076.99)	\$1,076.99	\$0.00	38.55%	\$0.00	539	1.075882	\$0.00
04/01/2020	(\$576.82)	\$576.82	\$0.00	38.55%	\$0.00	510	1.071657	\$0.00
05/01/2020	(\$11.77)	\$11.77	\$0.00	38.55%	\$0.00	480	1.067303	\$0.00
06/01/2020	(\$12.17)	\$12.17	\$0.00	38.55%	\$0.00	450	1.062967	\$0.00
06/02/2020	\$3.65	\$0.00	\$3.65	38.55%	\$1.41	449	1.062823	\$1.50
07/01/2020	(\$11.77)	\$11.77	\$0.00	38.55%	\$0.00	420	1.058648	\$0.00
08/03/2020	(\$12.17)	\$12.17	\$0.00	38.55%	\$0.00	388	1.054061	\$0.00
09/01/2020	\$1,056,649.80	\$0.00	\$1,056,649.80	38.55%	\$407,286.45	360	1.050064	\$427,676.88
09/01/2020	(\$12.17)	\$12.17	\$0.00	38.55%	\$0.00	360	1.050064	\$0.00
09/02/2020	\$2,039,380.28	\$0.00	\$2,039,380.28	38.55%	\$786,080.65	359	1.049922	\$825,323.06
10/01/2020	(\$10.72)	\$10.72	\$0.00	38.55%	\$0.00	330	1.045798	\$0.00
11/02/2020	(\$11.35)	\$11.35	\$0.00	38.55%	\$0.00	299	1.041408	\$0.00
12/01/2020	(\$10.99)	\$10.99	\$0.00	38.55%	\$0.00	270	1.037318	\$0.00
01/04/2021	(\$16.63)	\$16.63	\$0.00	38.55%	\$0.00	237	1.032683	\$0.00
02/01/2021	(\$13.54)	\$13.54	\$0.00	38.55%	\$0.00	210	1.028906	\$0.00
03/01/2021	(\$12.46)	\$12.46	\$0.00	38.55%	\$0.00	180	1.024726	\$0.00
03/02/2021	\$965,252.19	\$0.00	\$965,252.19	38.55%	\$372,057.18	179	1.024587	\$381,205.06
04/01/2021	(\$5.86)	\$5.86	\$0.00	38.55%	\$0.00	150	1.020563	\$0.00
05/03/2021	(\$5.42)	\$5.42	\$0.00	38.55%	\$0.00	118	1.016141	\$0.00
06/01/2021	(\$5.60)	\$5.60	\$0.00	38.55%	\$0.00	90	1.012288	\$0.00
07/01/2021	(\$5.42)	\$5.42	\$0.00	38.55%	\$0.00	60	1.008175	\$0.00
08/02/2021	(\$5.60)	\$5.60	\$0.00	38.55%	\$0.00	29	1.003943	\$0.00
09/01/2021	(\$5.60)	\$5.60	\$0.00	38.55%	\$0.00	0	1.000000	\$0.00
09/01/2021	\$658,849.33	\$0.00	\$658,849.33	38.55%	\$253,953.97	0	1.000000	\$253,953.97

Arbitrage Rebate Calculation

(\$1,769,029.35)

Table 10
Northstar CSD CFD No. 1
Special Tax Bonds, Series 2006
2014 Reserve Account

Bond Principal Amount \$58,590,000
Bonds Issued 12/20/2006
Bond Yield 4.945269%
Compounding Frequency 2
Arbitrage Calculation Date 09/01/2021

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Allocation Factor</u>	<u>Allocated Total</u>	<u>Days Until 09/01/2021</u>	<u>Future Value Factor</u>	<u>Future Value on 09/01/2021 at: 4.945269%</u>
07/30/2014	(\$60,300.20)	\$0.00	(\$60,300.20)	38.55%	(\$23,242.76)	2,551	1.413636	(\$32,856.79)
12/01/2014	(\$0.50)	\$0.50	\$0.00	38.55%	\$0.00	2,430	1.390614	\$0.00
01/02/2015	(\$0.51)	\$0.51	\$0.00	38.55%	\$0.00	2,399	1.384777	\$0.00
02/02/2015	(\$0.51)	\$0.51	\$0.00	38.55%	\$0.00	2,369	1.379151	\$0.00
03/02/2015	(\$0.46)	\$0.46	\$0.00	38.55%	\$0.00	2,339	1.373548	\$0.00
04/01/2015	(\$0.51)	\$0.51	\$0.00	38.55%	\$0.00	2,310	1.368153	\$0.00
05/01/2015	(\$0.50)	\$0.50	\$0.00	38.55%	\$0.00	2,280	1.362595	\$0.00
06/01/2015	(\$0.51)	\$0.51	\$0.00	38.55%	\$0.00	2,250	1.357059	\$0.00
07/01/2015	(\$0.50)	\$0.50	\$0.00	38.55%	\$0.00	2,220	1.351546	\$0.00
08/03/2015	(\$0.51)	\$0.51	\$0.00	38.55%	\$0.00	2,188	1.345690	\$0.00
09/01/2015	(\$0.51)	\$0.51	\$0.00	38.55%	\$0.00	2,160	1.340586	\$0.00
09/01/2015	\$1,052.31	\$0.00	\$1,052.31	38.55%	\$405.61	2,160	1.340586	\$543.76
10/01/2015	(\$0.49)	\$0.49	\$0.00	38.55%	\$0.00	2,130	1.335140	\$0.00
11/02/2015	(\$0.50)	\$0.50	\$0.00	38.55%	\$0.00	2,099	1.329535	\$0.00
12/01/2015	(\$0.49)	\$0.49	\$0.00	38.55%	\$0.00	2,070	1.324314	\$0.00
01/04/2016	(\$0.66)	\$0.66	\$0.00	38.55%	\$0.00	2,037	1.318397	\$0.00
02/01/2016	(\$3.63)	\$3.63	\$0.00	38.55%	\$0.00	2,010	1.313575	\$0.00
03/01/2016	(\$5.45)	\$5.45	\$0.00	38.55%	\$0.00	1,980	1.308239	\$0.00
03/01/2016	\$1,983.44	\$0.00	\$1,983.44	38.55%	\$764.52	1,980	1.308239	\$1,000.17
04/01/2016	(\$6.34)	\$6.34	\$0.00	38.55%	\$0.00	1,950	1.302924	\$0.00
05/02/2016	(\$6.20)	\$6.20	\$0.00	38.55%	\$0.00	1,919	1.297454	\$0.00
06/01/2016	(\$6.14)	\$6.14	\$0.00	38.55%	\$0.00	1,890	1.292358	\$0.00
07/01/2016	(\$5.82)	\$5.82	\$0.00	38.55%	\$0.00	1,860	1.287108	\$0.00
08/01/2016	(\$5.25)	\$5.25	\$0.00	38.55%	\$0.00	1,830	1.281879	\$0.00
09/01/2016	(\$4.67)	\$4.67	\$0.00	38.55%	\$0.00	1,800	1.276671	\$0.00
09/02/2016	\$3,001.95	\$0.00	\$3,001.95	38.55%	\$1,157.10	1,799	1.276498	\$1,477.04
10/03/2016	(\$0.27)	\$0.27	\$0.00	38.55%	\$0.00	1,768	1.271139	\$0.00
10/03/2016	(\$2.19)	\$2.19	\$0.00	38.55%	\$0.00	1,768	1.271139	\$0.00
11/01/2016	(\$0.46)	\$0.46	\$0.00	38.55%	\$0.00	1,740	1.266319	\$0.00
12/01/2016	(\$0.45)	\$0.45	\$0.00	38.55%	\$0.00	1,710	1.261174	\$0.00
01/03/2017	(\$1.56)	\$1.56	\$0.00	38.55%	\$0.00	1,678	1.255710	\$0.00
02/01/2017	(\$4.38)	\$4.38	\$0.00	38.55%	\$0.00	1,650	1.250948	\$0.00
03/01/2017	(\$4.83)	\$4.83	\$0.00	38.55%	\$0.00	1,620	1.245865	\$0.00
03/10/2017	\$3,758.96	\$0.00	\$3,758.96	38.55%	\$1,448.89	1,611	1.244345	\$1,802.92
04/03/2017	(\$8.60)	\$8.60	\$0.00	38.55%	\$0.00	1,588	1.240467	\$0.00
05/01/2017	(\$12.59)	\$12.59	\$0.00	38.55%	\$0.00	1,560	1.235763	\$0.00
06/01/2017	(\$14.28)	\$14.28	\$0.00	38.55%	\$0.00	1,530	1.230742	\$0.00
07/03/2017	(\$18.34)	\$18.34	\$0.00	38.55%	\$0.00	1,498	1.225410	\$0.00
08/01/2017	(\$22.27)	\$22.27	\$0.00	38.55%	\$0.00	1,470	1.220763	\$0.00
09/01/2017	\$5,745.02	\$0.00	\$5,745.02	38.55%	\$2,214.42	1,440	1.215803	\$2,692.30
09/01/2017	(\$23.58)	\$23.58	\$0.00	38.55%	\$0.00	1,440	1.215803	\$0.00
10/02/2017	(\$20.75)	\$20.75	\$0.00	38.55%	\$0.00	1,409	1.210699	\$0.00
11/01/2017	(\$22.24)	\$22.24	\$0.00	38.55%	\$0.00	1,380	1.205944	\$0.00
12/01/2017	(\$23.05)	\$23.05	\$0.00	38.55%	\$0.00	1,350	1.201045	\$0.00

Table 10
Northstar CSD CFD No. 1
Special Tax Bonds, Series 2006
2014 Reserve Account

Bond Principal Amount \$58,590,000
Bonds Issued 12/20/2006
Bond Yield 4.945269%
Compounding Frequency 2
Arbitrage Calculation Date 09/01/2021

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Allocation Factor</u>	<u>Allocated Total</u>	<u>Days Until 09/01/2021</u>	<u>Future Value Factor</u>	<u>Future Value on 09/01/2021 at: 4.945269%</u>
01/02/2018	(\$28.55)	\$28.55	\$0.00	38.55%	\$0.00	1,319	1.196003	\$0.00
02/01/2018	(\$32.81)	\$32.81	\$0.00	38.55%	\$0.00	1,290	1.191306	\$0.00
03/01/2018	(\$31.14)	\$31.14	\$0.00	38.55%	\$0.00	1,260	1.186466	\$0.00
03/23/2018	\$8,254.22	\$0.00	\$8,254.22	38.55%	\$3,181.60	1,238	1.182929	\$3,763.60
04/02/2018	(\$38.05)	\$38.05	\$0.00	38.55%	\$0.00	1,229	1.181486	\$0.00
05/01/2018	(\$36.49)	\$36.49	\$0.00	38.55%	\$0.00	1,200	1.176845	\$0.00
06/01/2018	(\$40.10)	\$40.10	\$0.00	38.55%	\$0.00	1,170	1.172064	\$0.00
07/02/2018	(\$42.28)	\$42.28	\$0.00	38.55%	\$0.00	1,139	1.167144	\$0.00
08/01/2018	(\$46.22)	\$46.22	\$0.00	38.55%	\$0.00	1,110	1.162560	\$0.00
09/04/2018	(\$46.90)	\$46.90	\$0.00	38.55%	\$0.00	1,077	1.157366	\$0.00
10/01/2018	(\$47.23)	\$47.23	\$0.00	38.55%	\$0.00	1,050	1.153133	\$0.00
11/01/2018	(\$53.58)	\$53.58	\$0.00	38.55%	\$0.00	1,020	1.148448	\$0.00
12/03/2018	(\$53.56)	\$53.56	\$0.00	38.55%	\$0.00	988	1.143472	\$0.00
01/02/2019	(\$58.85)	\$58.85	\$0.00	38.55%	\$0.00	959	1.138981	\$0.00
02/01/2019	(\$62.61)	\$62.61	\$0.00	38.55%	\$0.00	930	1.134508	\$0.00
03/01/2019	(\$56.37)	\$56.37	\$0.00	38.55%	\$0.00	900	1.129899	\$0.00
04/01/2019	(\$62.90)	\$62.90	\$0.00	38.55%	\$0.00	870	1.125308	\$0.00
05/01/2019	(\$61.58)	\$61.58	\$0.00	38.55%	\$0.00	840	1.120737	\$0.00
06/03/2019	(\$62.43)	\$62.43	\$0.00	38.55%	\$0.00	808	1.115881	\$0.00
07/01/2019	(\$59.85)	\$59.85	\$0.00	38.55%	\$0.00	780	1.111649	\$0.00
08/01/2019	(\$61.69)	\$61.69	\$0.00	38.55%	\$0.00	750	1.107132	\$0.00
09/03/2019	(\$54.40)	\$54.40	\$0.00	38.55%	\$0.00	718	1.102335	\$0.00
10/01/2019	(\$52.05)	\$52.05	\$0.00	38.55%	\$0.00	690	1.098155	\$0.00
11/01/2019	(\$46.00)	\$46.00	\$0.00	38.55%	\$0.00	660	1.093694	\$0.00
12/02/2019	(\$37.86)	\$37.86	\$0.00	38.55%	\$0.00	629	1.089102	\$0.00
01/02/2020	(\$37.87)	\$37.87	\$0.00	38.55%	\$0.00	599	1.084678	\$0.00
02/03/2020	(\$37.34)	\$37.34	\$0.00	38.55%	\$0.00	568	1.080125	\$0.00
03/02/2020	(\$35.02)	\$35.02	\$0.00	38.55%	\$0.00	539	1.075882	\$0.00
04/01/2020	(\$15.32)	\$15.32	\$0.00	38.55%	\$0.00	510	1.071657	\$0.00
05/01/2020	(\$0.31)	\$0.31	\$0.00	38.55%	\$0.00	480	1.067303	\$0.00
06/01/2020	(\$0.32)	\$0.32	\$0.00	38.55%	\$0.00	450	1.062967	\$0.00
07/01/2020	(\$0.31)	\$0.31	\$0.00	38.55%	\$0.00	420	1.058648	\$0.00
08/03/2020	(\$0.32)	\$0.32	\$0.00	38.55%	\$0.00	388	1.054061	\$0.00
09/01/2020	(\$0.32)	\$0.32	\$0.00	38.55%	\$0.00	360	1.050064	\$0.00
10/01/2020	(\$0.31)	\$0.31	\$0.00	38.55%	\$0.00	330	1.045798	\$0.00
11/02/2020	(\$0.32)	\$0.32	\$0.00	38.55%	\$0.00	299	1.041408	\$0.00
12/01/2020	(\$0.31)	\$0.31	\$0.00	38.55%	\$0.00	270	1.037318	\$0.00
01/04/2021	(\$0.47)	\$0.47	\$0.00	38.55%	\$0.00	237	1.032683	\$0.00
02/01/2021	(\$0.32)	\$0.32	\$0.00	38.55%	\$0.00	210	1.028906	\$0.00
03/01/2021	(\$0.29)	\$0.29	\$0.00	38.55%	\$0.00	180	1.024726	\$0.00
04/01/2021	(\$0.32)	\$0.32	\$0.00	38.55%	\$0.00	150	1.020563	\$0.00
05/03/2021	(\$0.31)	\$0.31	\$0.00	38.55%	\$0.00	118	1.016141	\$0.00
06/01/2021	(\$0.32)	\$0.32	\$0.00	38.55%	\$0.00	90	1.012288	\$0.00
07/01/2021	(\$0.31)	\$0.31	\$0.00	38.55%	\$0.00	60	1.008175	\$0.00

Table 10
Northstar CSD CFD No. 1
Special Tax Bonds, Series 2006
2014 Reserve Account

Bond Principal Amount	\$58,590,000
Bonds Issued	12/20/2006
Bond Yield	4.945269%
Compounding Frequency	2
Arbitrage Calculation Date	09/01/2021

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Allocation Factor</u>	<u>Allocated Total</u>	<u>Days Until 09/01/2021</u>	<u>Future Value Factor</u>	<u>Future Value on 09/01/2021 at: 4.945269%</u>
08/02/2021	(\$0.32)	\$0.32	\$0.00	38.55%	\$0.00	29	1.003943	\$0.00
09/01/2021	(\$0.32)	\$0.32	\$0.00	38.55%	\$0.00	0	1.000000	\$0.00
09/01/2021	\$38,039.35	\$0.00	\$38,039.35	38.55%	\$14,662.30	0	1.000000	\$14,662.30

Arbitrage Rebate Calculation	(\$6,914.70)
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Table 11
Northstar CSD CFD No. 1
Special Tax Bonds, Series 2006
Costs of Issuance Account

Bond Principal Amount	\$58,590,000
Bonds Issued	12/20/2006
Bond Yield	4.945269%
Compounding Frequency	2
Arbitrage Calculation Date	09/01/2021

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Days Until 09/01/2021</u>	<u>Future Value Factor</u>	<u>Future Value on 09/01/2021 at: 4.945269%</u>
12/20/2006	(\$361,249.80)	\$0.00	(\$361,249.80)	5,291	2.050281	(\$740,663.63)
12/20/2006	\$238,921.17	\$0.00	\$238,921.17	5,291	2.050281	\$489,855.56
12/21/2006	\$13,820.42	\$0.00	\$13,820.42	5,290	2.050003	\$28,331.90
01/02/2007	(\$158.31)	\$158.31	\$0.00	5,279	2.046945	\$0.00
01/10/2007	\$7,460.97	\$0.00	\$7,460.97	5,271	2.044724	\$15,255.63
01/24/2007	\$41,108.74	\$0.00	\$41,108.74	5,257	2.040843	\$83,896.50
02/01/2007	(\$379.55)	\$379.55	\$0.00	5,250	2.038906	\$0.00
03/01/2007	(\$223.55)	\$223.55	\$0.00	5,220	2.030622	\$0.00
03/29/2007	\$5,459.80	\$0.00	\$5,459.80	5,192	2.022922	\$11,044.75
04/02/2007	(\$246.68)	\$246.68	\$0.00	5,189	2.022098	\$0.00
04/12/2007	\$4,019.71	\$0.00	\$4,019.71	5,179	2.019356	\$8,117.23
05/01/2007	(\$209.79)	\$209.79	\$0.00	5,160	2.014156	\$0.00
06/01/2007	(\$211.11)	\$211.11	\$0.00	5,130	2.005974	\$0.00
07/02/2007	(\$205.56)	\$205.56	\$0.00	5,099	1.997553	\$0.00
08/01/2007	(\$212.99)	\$212.99	\$0.00	5,070	1.989708	\$0.00
09/04/2007	(\$215.42)	\$215.42	\$0.00	5,037	1.980818	\$0.00
10/01/2007	(\$211.06)	\$211.06	\$0.00	5,010	1.973573	\$0.00
11/01/2007	(\$207.71)	\$207.71	\$0.00	4,980	1.965555	\$0.00
12/03/2007	(\$189.98)	\$189.98	\$0.00	4,948	1.957039	\$0.00
12/20/2007	\$53,130.70	\$0.00	\$53,130.70	4,931	1.952529	\$103,739.26
01/02/2008	(\$119.95)	\$0.00	(\$119.95)	4,919	1.949353	(\$233.82)
01/02/2008	\$119.95	\$0.00	\$119.95	4,919	1.949353	\$233.82
09/01/2011	\$0.00	\$0.00	\$0.00	3,600	1.629889	\$0.00
09/01/2021	\$0.00	\$0.00	\$0.00	0	1.000000	\$0.00

Arbitrage Rebate Calculation	(\$422.81)
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Table 12
Northstar CSD CFD No. 1
Special Tax Bonds, Series 2006
Capitalized Interest Subaccount

Bond Principal Amount \$58,590,000
Bonds Issued 12/20/2006
Bond Yield 4.945269%
Compounding Frequency 2
Arbitrage Calculation Date 09/01/2021

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Days Until 09/01/2021</u>	<u>Future Value Factor</u>	<u>Future Value on 09/01/2021 at: 4.945269%</u>
12/20/2006	(\$5,801,952.51)	\$0.00	(\$5,801,952.51)	5,291	2.050281	(\$11,895,633.51)
01/02/2007	(\$9,230.58)	\$9,230.58	\$0.00	5,279	2.046945	\$0.00
02/01/2007	(\$23,779.53)	\$23,779.53	\$0.00	5,250	2.038906	\$0.00
02/09/2007	\$572,136.98	\$0.00	\$572,136.98	5,242	2.036694	\$1,165,267.73
03/01/2007	(\$20,057.19)	\$20,057.19	\$0.00	5,220	2.030622	\$0.00
04/02/2007	(\$21,660.03)	\$21,660.03	\$0.00	5,189	2.022098	\$0.00
05/01/2007	(\$21,019.73)	\$21,019.73	\$0.00	5,160	2.014156	\$0.00
06/01/2007	(\$21,756.07)	\$21,756.07	\$0.00	5,130	2.005974	\$0.00
07/02/2007	(\$21,184.21)	\$21,184.21	\$0.00	5,099	1.997553	\$0.00
08/01/2007	(\$21,949.82)	\$21,949.82	\$0.00	5,070	1.989708	\$0.00
08/27/2007	\$1,452,030.96	\$0.00	\$1,452,030.96	5,044	1.982700	\$2,878,941.78
08/27/2007	(\$3,085.66)	\$0.00	(\$3,085.66)	5,044	1.982700	(\$6,117.94)
09/04/2007	(\$21,206.43)	\$21,206.43	\$0.00	5,037	1.980818	\$0.00
10/01/2007	(\$15,922.14)	\$15,922.14	\$0.00	5,010	1.973573	\$0.00
11/01/2007	(\$15,671.09)	\$15,671.09	\$0.00	4,980	1.965555	\$0.00
12/03/2007	(\$14,333.55)	\$14,333.55	\$0.00	4,948	1.957039	\$0.00
01/02/2008	(\$14,795.74)	\$14,795.74	\$0.00	4,919	1.949353	\$0.00
02/01/2008	(\$13,434.48)	\$13,434.48	\$0.00	4,890	1.941697	\$0.00
03/03/2008	\$1,446,064.00	\$0.00	\$1,446,064.00	4,858	1.933283	\$2,795,651.43
03/03/2008	(\$9,742.69)	\$9,742.69	\$0.00	4,858	1.933283	\$0.00
04/01/2008	(\$6,325.06)	\$6,325.06	\$0.00	4,830	1.925952	\$0.00
05/01/2008	(\$4,971.49)	\$4,971.49	\$0.00	4,800	1.918127	\$0.00
06/02/2008	(\$4,543.02)	\$4,543.02	\$0.00	4,769	1.910075	\$0.00
07/01/2008	(\$4,350.22)	\$4,350.22	\$0.00	4,740	1.902573	\$0.00
08/01/2008	(\$4,518.47)	\$4,518.47	\$0.00	4,710	1.894844	\$0.00
09/02/2008	\$511,643.15	\$0.00	\$511,643.15	4,679	1.886890	\$965,414.24
09/02/2008	\$1,450,487.42	\$0.00	\$1,450,487.42	4,679	1.886890	\$2,736,909.92
09/02/2008	(\$4,542.42)	\$4,542.42	\$0.00	4,679	1.886890	\$0.00
10/01/2008	(\$1,374.44)	\$1,374.44	\$0.00	4,650	1.879479	\$0.00
11/03/2008	(\$1,356.54)	\$1,356.54	\$0.00	4,618	1.871335	\$0.00
12/01/2008	(\$928.83)	\$928.83	\$0.00	4,590	1.864239	\$0.00
01/02/2009	(\$780.65)	\$780.65	\$0.00	4,559	1.856413	\$0.00
02/02/2009	(\$401.64)	\$401.64	\$0.00	4,529	1.848871	\$0.00

Table 12
Northstar CSD CFD No. 1
Special Tax Bonds, Series 2006
Capitalized Interest Subaccount

Bond Principal Amount	\$58,590,000
Bonds Issued	12/20/2006
Bond Yield	4.945269%
Compounding Frequency	2
Arbitrage Calculation Date	09/01/2021

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Days Until 09/01/2021</u>	<u>Future Value Factor</u>	<u>Future Value on 09/01/2021 at: 4.945269%</u>
02/24/2009	\$672,511.72	\$0.00	\$672,511.72	4,507	1.843360	\$1,239,681.02
03/02/2009	(\$205.92)	\$205.92	\$0.00	4,499	1.841360	\$0.00
04/01/2009	(\$0.04)	\$0.04	\$0.00	4,470	1.834128	\$0.00
05/01/2009	(\$0.03)	\$0.03	\$0.00	4,440	1.826676	\$0.00
06/01/2009	(\$0.02)	\$0.02	\$0.00	4,410	1.819255	\$0.00
07/01/2009	(\$0.01)	\$0.01	\$0.00	4,380	1.811864	\$0.00
08/05/2009	\$206.02	\$0.00	\$206.02	4,346	1.803524	\$371.56
09/01/2011	\$0.00	\$0.00	\$0.00	3,600	1.629889	\$0.00
09/01/2021	\$0.00	\$0.00	\$0.00	0	1.000000	\$0.00

Arbitrage Rebate Calculation	(\$119,513.77)
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Table 13
Northstar CSD CFD No. 1
Special Tax Bonds, Series 2006
Commingled Fund Analysis - Administrative Expense Account

Date	Series 2006			Series 2006		Prior Month		Prior Month		Series 2006			Series 2006		Cash Flow		Ending Balances	
	Proceeds	Non-Proceeds	Unallocated	Proceeds	Non-Proceeds	Begin Balance	End Balance	Begin Balance	End Balance	Proceeds	Non-Proceeds	Total	Proceeds	Non-Proceeds	Proceeds	Non-Proceeds	Proceeds	Non-Proceeds
1/17/2008	\$53,326.80	\$344,038.08		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	0.00%	\$53,326.80	\$344,038.08	\$53,326.80	\$344,038.08
1/23/2008		(\$6,487.20)		\$53,326.80	\$344,038.08	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%	0.00%	\$0.00	(\$6,487.20)	\$53,326.80	\$337,550.88
2/1/2008			\$891.24	\$53,326.80	\$337,550.88	\$0.00	\$53,326.80	\$0.00	\$337,550.88	\$26,663.40	\$168,775.44	\$195,438.84	13.64%	86.36%	\$121.59	\$769.65	\$53,448.39	\$338,320.53
2/1/2008		\$97.96		\$53,448.39	\$338,320.53	\$0.00	\$53,326.80	\$0.00	\$337,550.88	\$26,663.40	\$168,775.44	\$195,438.84	13.64%	86.36%	\$0.00	\$97.96	\$53,448.39	\$338,418.49
2/21/2008		(\$6,596.47)		\$53,448.39	\$338,418.49	\$0.00	\$53,326.80	\$0.00	\$337,550.88	\$26,663.40	\$168,775.44	\$195,438.84	13.64%	86.36%	\$0.00	(\$6,596.47)	\$53,448.39	\$331,822.02
3/3/2008			\$670.07	\$53,448.39	\$331,822.02	\$53,326.80	\$53,448.39	\$337,550.88	\$331,822.02	\$53,387.60	\$334,686.45	\$388,074.05	13.76%	86.24%	\$92.18	\$577.89	\$53,540.57	\$332,399.91
3/26/2008		(\$6,475.97)		\$53,540.57	\$332,399.91	\$53,326.80	\$53,448.39	\$337,550.88	\$331,822.02	\$53,387.60	\$334,686.45	\$388,074.05	13.76%	86.24%	\$0.00	(\$6,475.97)	\$53,540.57	\$325,923.94
4/1/2008			\$432.48	\$53,540.57	\$325,923.94	\$53,448.39	\$53,540.57	\$331,822.02	\$325,923.94	\$53,494.48	\$328,872.98	\$382,367.46	13.99%	86.01%	\$60.51	\$371.97	\$53,601.08	\$326,295.91
4/24/2008		(\$1,642.70)		\$53,601.08	\$326,295.91	\$53,448.39	\$53,540.57	\$331,822.02	\$325,923.94	\$53,494.48	\$328,872.98	\$382,367.46	13.99%	86.01%	\$0.00	(\$1,642.70)	\$53,601.08	\$324,653.21
5/1/2008			\$491.87	\$53,601.08	\$324,653.21	\$53,540.57	\$53,601.08	\$325,923.94	\$324,653.21	\$53,570.83	\$325,288.57	\$378,859.40	14.14%	85.86%	\$69.55	\$422.32	\$53,670.63	\$325,075.53
5/30/2008		(\$11,842.32)		\$53,670.63	\$325,075.53	\$53,540.57	\$53,601.08	\$325,923.94	\$324,653.21	\$53,570.83	\$325,288.57	\$378,859.40	14.14%	85.86%	\$0.00	(\$11,842.32)	\$53,670.63	\$313,233.21
6/2/2008			\$483.41	\$53,670.63	\$313,233.21	\$53,601.08	\$53,670.63	\$324,653.21	\$313,233.21	\$53,635.85	\$318,943.21	\$372,579.07	14.40%	85.60%	\$69.59	\$413.82	\$53,740.22	\$313,647.03
6/26/2008		(\$12,064.74)		\$53,740.22	\$313,647.03	\$53,601.08	\$53,670.63	\$324,653.21	\$313,233.21	\$53,635.85	\$318,943.21	\$372,579.07	14.40%	85.60%	\$0.00	(\$12,064.74)	\$53,740.22	\$301,582.29
7/1/2008			\$455.48	\$53,740.22	\$301,582.29	\$53,670.63	\$53,740.22	\$313,233.21	\$301,582.29	\$53,705.42	\$307,407.75	\$361,113.18	14.87%	85.13%	\$67.74	\$387.74	\$53,807.96	\$301,970.03
7/29/2008		(\$2,574.88)		\$53,807.96	\$301,970.03	\$53,670.63	\$53,740.22	\$313,233.21	\$301,582.29	\$53,705.42	\$307,407.75	\$361,113.18	14.87%	85.13%	\$0.00	(\$2,574.88)	\$53,807.96	\$299,395.15
8/1/2008			\$453.33	\$53,807.96	\$299,395.15	\$53,740.22	\$53,807.96	\$301,582.29	\$299,395.15	\$53,774.09	\$300,488.72	\$354,262.81	15.18%	84.82%	\$68.81	\$384.52	\$53,876.77	\$299,779.67
8/28/2008		(\$5,008.40)		\$53,876.77	\$299,779.67	\$53,740.22	\$53,807.96	\$301,582.29	\$299,395.15	\$53,774.09	\$300,488.72	\$354,262.81	15.18%	84.82%	\$0.00	(\$5,008.40)	\$53,876.77	\$294,771.27
9/2/2008			\$457.42	\$53,876.77	\$294,771.27	\$53,807.96	\$53,876.77	\$299,395.15	\$294,771.27	\$53,842.36	\$297,083.21	\$350,925.58	15.34%	84.66%	\$70.18	\$387.24	\$53,946.95	\$295,158.51
9/2/2008		\$26,530.20		\$53,946.95	\$295,158.51	\$53,807.96	\$53,876.77	\$299,395.15	\$294,771.27	\$53,842.36	\$297,083.21	\$350,925.58	15.34%	84.66%	\$0.00	\$26,530.20	\$53,946.95	\$321,688.71
9/29/2008		(\$3,939.85)		\$53,946.95	\$321,688.71	\$53,807.96	\$53,876.77	\$299,395.15	\$294,771.27	\$53,842.36	\$297,083.21	\$350,925.58	15.34%	84.66%	\$0.00	(\$3,939.85)	\$53,946.95	\$317,748.86
10/1/2008			\$338.08	\$53,946.95	\$317,748.86	\$53,876.77	\$53,946.95	\$294,771.27	\$317,748.86	\$53,911.86	\$306,260.06	\$360,171.93	14.97%	85.03%	\$50.61	\$287.47	\$53,997.56	\$318,036.33
10/27/2008		(\$5,762.37)		\$53,997.56	\$318,036.33	\$53,876.77	\$53,946.95	\$294,771.27	\$317,748.86	\$53,911.86	\$306,260.06	\$360,171.93	14.97%	85.03%	\$0.00	(\$5,762.37)	\$53,997.56	\$312,273.96
11/3/2008			\$60.43	\$53,997.56	\$312,273.96	\$53,946.95	\$53,997.56	\$317,748.86	\$312,273.96	\$53,972.25	\$315,011.41	\$368,983.67	14.63%	85.37%	\$8.84	\$51.59	\$54,006.40	\$312,325.55
11/25/2008		(\$8,202.77)		\$54,006.40	\$312,325.55	\$53,946.95	\$53,997.56	\$317,748.86	\$312,273.96	\$53,972.25	\$315,011.41	\$368,983.67	14.63%	85.37%	\$0.00	(\$8,202.77)	\$54,006.40	\$304,122.78
12/1/2008			\$30.21	\$54,006.40	\$304,122.78	\$53,997.56	\$54,006.40	\$312,273.96	\$304,122.78	\$54,001.98	\$308,198.37	\$362,200.35	14.91%	85.09%	\$4.50	\$25.71	\$54,010.90	\$304,148.49
12/19/2008		(\$4,774.09)		\$54,010.90	\$304,148.49	\$53,997.56	\$54,006.40	\$312,273.96	\$304,122.78	\$54,001.98	\$308,198.37	\$362,200.35	14.91%	85.09%	\$0.00	(\$4,774.09)	\$54,010.90	\$299,374.40
12/20/2008		\$0.00		\$54,010.90	\$299,374.40	\$53,997.56	\$54,006.40	\$312,273.96	\$304,122.78	\$54,001.98	\$308,198.37	\$362,200.35	14.91%	85.09%	\$0.00	\$0.00	\$54,010.90	\$299,374.40
1/2/2009			\$25.02	\$54,010.90	\$299,374.40	\$54,006.40	\$54,010.90	\$304,122.78	\$299,374.40	\$54,008.65	\$301,748.59	\$355,757.24	15.18%	84.82%	\$3.80	\$21.22	\$54,014.70	\$299,395.62
1/28/2009		(\$5,133.07)		\$54,014.70	\$299,395.62	\$54,006.40	\$54,010.90	\$304,122.78	\$299,374.40	\$54,008.65	\$301,748.59	\$355,757.24	15.18%	84.82%	\$0.00	(\$5,133.07)	\$54,014.70	\$294,262.55
2/2/2009			\$3.00	\$54,014.70	\$294,262.55	\$54,010.90	\$54,014.70	\$299,374.40	\$294,262.55	\$54,012.80	\$296,818.47	\$350,831.28	15.40%	84.60%	\$0.46	\$2.54	\$54,015.16	\$294,265.09
2/23/2009		(\$1,346.19)		\$54,015.16	\$294,265.09	\$54,010.90	\$54,014.70	\$299,374.40	\$294,262.55	\$54,012.80	\$296,818.47	\$350,831.28	15.40%	84.60%	\$0.00	(\$1,346.19)	\$54,015.16	\$292,918.90
3/2/2009			\$2.67	\$54,015.16	\$292,918.90	\$54,014.70	\$54,015.16	\$294,262.55	\$292,918.90	\$54,014.93	\$293,590.72	\$347,605.66	15.54%	84.46%	\$0.41	\$2.26	\$54,015.58	\$292,921.15
3/24/2009		(\$4,480.70)		\$54,015.58	\$292,921.15	\$54,014.70	\$54,015.16	\$294,262.55	\$292,918.90	\$54,014.93	\$293,590.72	\$347,605.66	15.54%	84.46%	\$0.00	(\$4,480.70)	\$54,015.58	\$288,440.45
4/1/2009			\$2.94	\$54,015.58	\$288,440.45	\$54,015.16	\$54,015.58	\$292,918.90	\$288,440.45	\$54,015.37	\$290,679.68	\$344,695.05	15.67%	84.33%	\$0.46	\$2.48	\$54,016.04	\$288,442.93
4/29/2009		(\$191.46)		\$54,016.04	\$288,442.93	\$54,015.16	\$54,015.58	\$292,918.90	\$288,440.45	\$54,015.37	\$290,679.68	\$344,695.05	15.67%	84.33%	\$0.00	(\$191.46)	\$54,016.04	\$288,251.47
5/1/2009			\$2.81	\$54,016.04	\$288,251.47	\$54,015.58	\$54,016.04	\$288,440.45	\$288,251.47	\$54,015.81	\$288,345.96	\$342,361.77	15.78%	84.22%	\$0.44	\$2.37	\$54,016.48	\$288,253.84
5/26/2009		(\$541.85)		\$54,016.48	\$288,253.84	\$54,015.58	\$54,016.04	\$288,440.45	\$288,251.47	\$54,015.81	\$288,345.96	\$342,361.77	15.78%	84.22%	\$0.00	(\$541.85)	\$54,016.48	\$285,952.41
6/1/2009			\$2.81	\$54,016.48	\$287,711.99	\$54,016.04	\$54,016.48	\$288,251.47	\$287,711.99	\$54,016.26	\$287,981.73	\$341,997.99	15.79%	84.21%	\$0.44	\$2.37	\$54,016.92	\$287,714.36
6/2/2009			\$0.09	\$54,016.92	\$287,714.36	\$54,016.04	\$54,016.48	\$288,251.47	\$287,711.99	\$54,016.26	\$287,981.73	\$341,997.99	15.79%	84.21%	\$0.01	\$0.08	\$54,016.94	\$287,714.43
6/29/2009		(\$1,762.02)		\$54,016.94	\$287,714.43	\$54,016.04	\$54,016.48	\$288,251.47	\$287,711.99	\$54,016.26	\$287,981.73	\$341,997.99	15.79%	84.21%	\$0.00	(\$1,762.02)	\$54,016.94	\$285,952.41
7/1/2009			\$2.81	\$54,016.94	\$285,952.41	\$54,016.48	\$54,016.94	\$287,711.99	\$285,952.41	\$54,016.71	\$286,832.20	\$340,848.91	15.85%	84.15%	\$0.45	\$2.36	\$54,017.38	\$285,954.78
7/30/2009		(\$3,469.25)		\$54,017.38	\$285,954.78	\$54,016.48	\$54,016.94	\$287,711.99	\$285,952.41	\$54,016.71	\$286,832.20	\$340,848.91	15.85%	84.15%	\$0.00	(\$3,469.25)	\$54,017.38	\$282,485.53
8/3/2009			\$2.91	\$54,017.38	\$282,485.53	\$54,016.94	\$54,017.38	\$285,952.41	\$282,485.53	\$54,017.16	\$284,218.97	\$338,236.13	15.97%	84.03%	\$0.46	\$2.45	\$54,017.85	\$282,487.97
8/26/2009		(\$6,976.52)		\$54,017.85	\$282,487.97	\$54,016.94	\$54,017.38	\$285,952.41	\$282,485.53	\$54,017.16	\$284,218.97	\$338,236.13	15.97%	84.03%	\$0.00	(\$6,976.52)	\$54,017.85	\$275,511.45
9/1/2009			\$2.85	\$54,017.85	\$275,511.45	\$54,017.38	\$54,017.85	\$282,485.53	\$275,511.45	\$54,017.62	\$278,998.49	\$333,016.11	16.22%	83.78%	\$0.46	\$2.39	\$54,018.31	\$275,513.84
9/30/2009		\$27,060.80		\$54,018.31	\$275,513.84	\$54,017.38	\$54,017.85	\$282,485.53	\$275,511.45	\$54,017.62	\$278,998.49	\$333,016.11	16.22%	83.78%	\$0.00	\$27,060.80	\$54,018.31	\$302,574.64
10/1/2009		(\$2,770.12)		\$54,018.31	\$302,574.64	\$54,017.85	\$54,018.31	\$275,511.45	\$302,574.64	\$54,018.08	\$289,043.05	\$343,061.13	15.75%	84.25%	\$0.00	(\$2,770.12)	\$54,018.31	\$299,804.52
10/1/2009			\$2.72	\$54,018.31	\$299,804.52	\$54,017.85	\$54,018.31	\$275,511.45	\$302,574.64	\$54,018.08	\$289,043.05	\$343,061.13	15.75%	84.25%	\$0.43	\$2.29	\$54,018.74	\$299,806.81
10/27/2009		(\$4,845.39)		\$54,018.74	\$299,806.81	\$54,017.85	\$54,018.31	\$275,511.45	\$302,574.64	\$54,018.08	\$289,043.05	\$343,061.13	15.75%	84.25%	\$0.00	(\$4,845.39)	\$54,018.74	\$294,961.42

Table 13
Northstar CSD CFD No. 1
Special Tax Bonds, Series 2006
Commingled Fund Analysis - Administrative Expense Account

				Beginning Balances		Proceeds		Non-Proceeds		Averages			Allocation		Cash Flow		Ending Balances	
						Prior Month	Prior Month	Prior Month	Prior Month									
				Series 2006		Begin	End	Begin	End	Series 2006			Series 2006		Cash Flow	Cash Flow		
Date	Series 2006			Proceeds	Non-Proceeds	Balance	Balance	Balance	Balance	Proceeds	Non-Proceeds	Total	Proceeds	Non-Proceeds	Proceeds	Non-Proceeds	Proceeds	Non-Proceeds
11/2/2009			\$3.00	\$54,018.74	\$294,961.42	\$54,018.31	\$54,018.74	\$302,574.64	\$294,961.42	\$54,018.52	\$298,768.03	\$352,786.56	15.31%	84.69%	\$0.46	\$2.54	\$54,019.20	\$294,963.96
11/30/2009		(\$2,221.44)		\$54,019.20	\$294,963.96	\$54,018.31	\$54,018.74	\$302,574.64	\$294,961.42	\$54,018.52	\$298,768.03	\$352,786.56	15.31%	84.69%	\$0.00	(\$2,221.44)	\$54,019.20	\$292,742.52
12/1/2009			\$2.87	\$54,019.20	\$292,742.52	\$54,018.74	\$54,019.20	\$294,961.42	\$292,742.52	\$54,018.97	\$293,851.97	\$347,870.94	15.53%	84.47%	\$0.45	\$2.42	\$54,019.64	\$292,744.95
1/4/2010			\$2.95	\$54,019.64	\$292,744.95	\$54,019.20	\$54,019.64	\$292,742.52	\$292,744.95	\$54,019.42	\$292,743.73	\$346,763.16	15.58%	84.42%	\$0.46	\$2.49	\$54,020.10	\$292,747.44
1/14/2010		(\$263.39)		\$54,020.10	\$292,747.44	\$54,019.20	\$54,019.64	\$292,742.52	\$292,744.95	\$54,019.42	\$292,743.73	\$346,763.16	15.58%	84.42%	\$0.00	(\$263.39)	\$54,020.10	\$292,484.05
1/27/2010		(\$8,102.45)		\$54,020.10	\$292,484.05	\$54,019.20	\$54,019.64	\$292,742.52	\$292,744.95	\$54,019.42	\$292,743.73	\$346,763.16	15.58%	84.42%	\$0.00	(\$8,102.45)	\$54,020.10	\$284,381.60
2/1/2010			\$2.93	\$54,020.10	\$284,381.60	\$54,019.64	\$54,020.10	\$292,744.95	\$284,381.60	\$54,019.87	\$288,563.27	\$342,583.15	15.77%	84.23%	\$0.46	\$2.47	\$54,020.57	\$284,384.06
3/1/2010		(\$2,683.89)		\$54,020.57	\$284,384.06	\$54,020.10	\$54,020.57	\$284,381.60	\$284,384.06	\$54,020.33	\$284,382.83	\$338,403.17	15.96%	84.04%	\$0.00	(\$2,683.89)	\$54,020.57	\$281,700.17
3/1/2010			\$2.60	\$54,020.57	\$281,700.17	\$54,020.10	\$54,020.57	\$284,381.60	\$284,384.06	\$54,020.33	\$284,382.83	\$338,403.17	15.96%	84.04%	\$0.42	\$2.18	\$54,020.98	\$281,702.36
3/29/2010		(\$5,882.75)		\$54,020.98	\$281,702.36	\$54,020.10	\$54,020.57	\$284,381.60	\$284,384.06	\$54,020.33	\$284,382.83	\$338,403.17	15.96%	84.04%	\$0.00	(\$5,882.75)	\$54,020.98	\$275,819.61
4/1/2010			\$2.85	\$54,020.98	\$275,819.61	\$54,020.57	\$54,020.98	\$284,384.06	\$275,819.61	\$54,020.77	\$280,101.84	\$334,122.61	16.17%	83.83%	\$0.46	\$2.39	\$54,021.44	\$275,822.00
4/30/2010		(\$10,225.31)		\$54,021.44	\$275,822.00	\$54,020.57	\$54,020.98	\$284,384.06	\$275,819.61	\$54,020.77	\$280,101.84	\$334,122.61	16.17%	83.83%	\$0.00	(\$10,225.31)	\$54,021.44	\$265,596.69
5/3/2010			\$2.71	\$54,021.44	\$265,596.69	\$54,020.98	\$54,021.44	\$275,819.61	\$265,596.69	\$54,021.21	\$270,708.15	\$324,729.36	16.64%	83.36%	\$0.45	\$2.26	\$54,021.89	\$265,598.95
5/26/2010		(\$71,140.54)		\$54,021.89	\$265,598.95	\$54,020.98	\$54,021.44	\$275,819.61	\$265,596.69	\$54,021.21	\$270,708.15	\$324,729.36	16.64%	83.36%	\$0.00	(\$71,140.54)	\$54,021.89	\$194,458.41
6/1/2010			\$2.60	\$54,021.89	\$194,458.41	\$54,021.44	\$54,021.89	\$265,596.69	\$194,458.41	\$54,021.67	\$230,027.55	\$284,049.22	19.02%	80.98%	\$0.49	\$2.11	\$54,022.39	\$194,460.51
7/1/2010		(\$68,127.95)		\$54,022.39	\$194,460.51	\$54,021.89	\$54,022.39	\$194,458.41	\$194,460.51	\$54,022.14	\$194,459.46	\$248,481.60	21.74%	78.26%	\$0.00	(\$68,127.95)	\$54,022.39	\$126,332.56
7/1/2010			\$2.04	\$54,022.39	\$126,332.56	\$54,021.89	\$54,022.39	\$194,458.41	\$194,460.51	\$54,022.14	\$194,459.46	\$248,481.60	21.74%	78.26%	\$0.44	\$1.60	\$54,022.83	\$126,334.16
7/28/2010	(\$32,103.53)	(\$18,495.28)		\$54,022.83	\$126,334.16	\$54,021.89	\$54,022.39	\$194,458.41	\$194,460.51	\$54,022.14	\$194,459.46	\$248,481.60	21.74%	78.26%	(\$32,103.53)	(\$18,495.28)	\$21,919.30	\$107,838.88
8/2/2010			\$1.48	\$21,919.30	\$107,838.88	\$54,022.39	\$21,919.30	\$194,460.51	\$107,838.88	\$37,970.84	\$151,149.70	\$189,120.54	20.08%	79.92%	\$0.30	\$1.18	\$21,919.60	\$107,840.06
8/11/2010		\$50,000.00		\$21,919.60	\$107,840.06	\$54,022.39	\$21,919.30	\$194,460.51	\$107,838.88	\$37,970.84	\$151,149.70	\$189,120.54	20.08%	79.92%	\$0.00	\$50,000.00	\$21,919.60	\$157,840.06
8/30/2010	(\$0.34)	(\$22,875.50)		\$21,919.60	\$157,840.06	\$54,022.39	\$21,919.30	\$194,460.51	\$107,838.88	\$37,970.84	\$151,149.70	\$189,120.54	20.08%	79.92%	(\$0.34)	(\$22,875.50)	\$21,919.26	\$134,964.56
9/1/2010			\$1.36	\$21,919.26	\$134,964.56	\$21,919.30	\$21,919.26	\$107,838.88	\$134,964.56	\$21,919.28	\$121,401.72	\$143,321.00	15.29%	84.71%	\$0.21	\$1.15	\$21,919.47	\$134,965.71
9/23/2010	(\$15,573.36)			\$21,919.47	\$134,965.71	\$21,919.30	\$21,919.26	\$107,838.88	\$134,964.56	\$21,919.28	\$121,401.72	\$143,321.00	15.29%	84.71%	(\$15,573.36)	\$0.00	\$6,346.11	\$134,965.71
10/1/2010			\$1.26	\$6,346.11	\$134,965.71	\$21,919.26	\$6,346.11	\$134,964.56	\$134,965.71	\$14,132.68	\$134,965.14	\$149,097.82	9.48%	90.52%	\$0.12	\$1.14	\$6,346.22	\$134,966.86
10/20/2010	(\$5,700.23)			\$6,346.22	\$134,966.86	\$21,919.26	\$6,346.11	\$134,964.56	\$134,965.71	\$14,132.68	\$134,965.14	\$149,097.82	9.48%	90.52%	(\$5,700.23)	\$0.00	\$645.99	\$134,966.86
11/1/2010			\$1.18	\$645.99	\$134,966.86	\$6,346.11	\$645.99	\$134,965.71	\$134,966.86	\$3,496.05	\$134,966.29	\$138,462.34	2.52%	97.48%	\$0.03	\$1.15	\$646.02	\$134,968.01
12/1/2010			\$1.11	\$646.02	\$134,968.01	\$645.99	\$646.02	\$134,966.86	\$134,968.01	\$646.01	\$134,967.43	\$135,613.44	0.48%	99.52%	\$0.01	\$1.10	\$646.03	\$134,969.11
12/10/2010	(\$646.03)	(\$9,304.20)		\$646.03	\$134,969.11	\$645.99	\$646.02	\$134,966.86	\$134,968.01	\$646.01	\$134,967.43	\$135,613.44	0.48%	99.52%	(\$646.03)	(\$9,304.20)	(\$0.00)	\$125,664.91

Table 14
Northstar CSD CFD No. 1
Special Tax Bonds, Series 2006
Administrative Expense Account

Bond Principal Amount \$58,590,000
Bonds Issued 12/20/2006
Bond Yield 4.945269%
Compounding Frequency 2
Arbitrage Calculation Date 09/01/2021

<u>Date</u>	<u>Modified Principal (1)</u>	<u>Interest</u>	<u>Total</u>	<u>Days Until 09/01/2021</u>	<u>Future Value Factor</u>	<u>Future Value on 09/01/2021 at: 4.945269%</u>	<u>Yield Reduction 5.070269%</u>	<u>Amount</u>
01/17/2008	(\$53,326.80)	\$0.00	(\$53,326.80)	4,904	1.945389	(\$103,741.36)		
01/23/2008	\$0.00	\$0.00	\$0.00	4,898	1.943806	\$0.00		
02/01/2008	(\$121.59)	\$121.59	\$0.00	4,890	1.941697	\$0.00		
02/01/2008	\$0.00	\$0.00	\$0.00	4,890	1.941697	\$0.00		
02/21/2008	\$0.00	\$0.00	\$0.00	4,870	1.936434	\$0.00		
03/03/2008	(\$92.18)	\$92.18	\$0.00	4,858	1.933283	\$0.00		
03/26/2008	\$0.00	\$0.00	\$0.00	4,835	1.927259	\$0.00		
04/01/2008	(\$60.51)	\$60.51	\$0.00	4,830	1.925952	\$0.00		
04/24/2008	\$0.00	\$0.00	\$0.00	4,807	1.919950	\$0.00		
05/01/2008	(\$69.55)	\$69.55	\$0.00	4,800	1.918127	\$0.00		
05/30/2008	\$0.00	\$0.00	\$0.00	4,771	1.910594	\$0.00		
06/02/2008	(\$69.59)	\$69.59	\$0.00	4,769	1.910075	\$0.00		
06/26/2008	\$0.00	\$0.00	\$0.00	4,745	1.903865	\$0.00		
07/01/2008	(\$67.74)	\$67.74	\$0.00	4,740	1.902573	\$0.00		
07/29/2008	\$0.00	\$0.00	\$0.00	4,712	1.895358	\$0.00		
08/01/2008	(\$68.81)	\$68.81	\$0.00	4,710	1.894844	\$0.00		
08/28/2008	\$0.00	\$0.00	\$0.00	4,683	1.887914	\$0.00		
09/02/2008	(\$70.18)	\$70.18	\$0.00	4,679	1.886890	\$0.00		
09/02/2008	\$0.00	\$0.00	\$0.00	4,679	1.886890	\$0.00		
09/29/2008	\$0.00	\$0.00	\$0.00	4,652	1.879989	\$0.00		
10/01/2008	(\$50.61)	\$50.61	\$0.00	4,650	1.879479	\$0.00		
10/27/2008	\$0.00	\$0.00	\$0.00	4,624	1.872860	\$0.00		
11/03/2008	(\$8.84)	\$8.84	\$0.00	4,618	1.871335	\$0.00		
11/25/2008	\$0.00	\$0.00	\$0.00	4,596	1.865757	\$0.00		
12/01/2008	(\$4.50)	\$4.50	\$0.00	4,590	1.864239	\$0.00		
12/19/2008	\$0.00	\$0.00	\$0.00	4,572	1.859691	\$0.00		
12/20/2008	\$0.00	\$0.00	\$0.00	4,571	1.859438	\$0.00		
01/02/2009	(\$3.80)	\$3.80	\$0.00	4,559	1.856413	\$0.00		
01/28/2009	\$0.00	\$0.00	\$0.00	4,533	1.849875	\$0.00		
02/02/2009	(\$0.46)	\$0.46	\$0.00	4,529	1.848871	\$0.00		
02/23/2009	\$0.00	\$0.00	\$0.00	4,508	1.843610	\$0.00		
03/02/2009	(\$0.41)	\$0.41	\$0.00	4,499	1.841360	\$0.00		
03/24/2009	\$0.00	\$0.00	\$0.00	4,477	1.835871	\$0.00		
04/01/2009	(\$0.46)	\$0.46	\$0.00	4,470	1.834128	\$0.00		
04/29/2009	\$0.00	\$0.00	\$0.00	4,442	1.827172	\$0.00		
05/01/2009	(\$0.44)	\$0.44	\$0.00	4,440	1.826676	\$0.00		
05/26/2009	\$0.00	\$0.00	\$0.00	4,415	1.820490	\$0.00		
06/01/2009	(\$0.44)	\$0.44	\$0.00	4,410	1.819255	\$0.00		
06/02/2009	(\$0.01)	\$0.01	\$0.00	4,409	1.819008	\$0.00		
06/29/2009	\$0.00	\$0.00	\$0.00	4,382	1.812356	\$0.00		
07/01/2009	(\$0.45)	\$0.45	\$0.00	4,380	1.811864	\$0.00		
07/30/2009	\$0.00	\$0.00	\$0.00	4,351	1.804748	\$0.00		
08/03/2009	(\$0.46)	\$0.46	\$0.00	4,348	1.804013	\$0.00		
08/26/2009	\$0.00	\$0.00	\$0.00	4,325	1.798392	\$0.00		
09/01/2009	(\$0.46)	\$0.46	\$0.00	4,320	1.797172	\$0.00		
09/30/2009	\$0.00	\$0.00	\$0.00	4,291	1.790114	\$0.00		

Table 14
Northstar CSD CFD No. 1
Special Tax Bonds, Series 2006
Administrative Expense Account

Bond Principal Amount \$58,590,000
Bonds Issued 12/20/2006
Bond Yield 4.945269%
Compounding Frequency 2
Arbitrage Calculation Date 09/01/2021

<u>Date</u>	<u>Modified Principal (1)</u>	<u>Interest</u>	<u>Total</u>	<u>Days Until 09/01/2021</u>	<u>Future Value Factor</u>	<u>Future Value on 09/01/2021 at: 4.945269%</u>	<u>Yield Reduction 5.070269%</u>	<u>Amount</u>
10/01/2009	\$0.00	\$0.00	\$0.00	4,290	1.789871	\$0.00		
10/01/2009	(\$0.43)	\$0.43	\$0.00	4,290	1.789871	\$0.00		
10/27/2009	\$0.00	\$0.00	\$0.00	4,264	1.783567	\$0.00		
11/02/2009	(\$0.46)	\$0.46	\$0.00	4,259	1.782357	\$0.00		
11/30/2009	\$0.00	\$0.00	\$0.00	4,231	1.775598	\$0.00		
12/01/2009	(\$0.45)	\$0.45	\$0.00	4,230	1.775357	\$0.00		
12/20/2009	\$54,019.64	\$0.00	\$54,019.64	4,211	1.770786	\$95,657.20		
12/20/2009	(\$54,019.64)	\$0.00	(\$54,019.64)	4,211	1.770786	(\$95,657.20)	1.796226	(\$97,031.47)
01/04/2010	(\$0.46)	\$0.46	\$0.00	4,197	1.767425	\$0.00	1.792732	\$0.00
01/14/2010	\$0.00	\$0.00	\$0.00	4,187	1.765028	\$0.00	1.790240	\$0.00
01/27/2010	\$0.00	\$0.00	\$0.00	4,174	1.761917	\$0.00	1.787006	\$0.00
02/01/2010	(\$0.46)	\$0.46	\$0.00	4,170	1.760961	\$0.00	1.786012	\$0.00
03/01/2010	\$0.00	\$0.00	\$0.00	4,140	1.753807	\$0.00	1.778575	\$0.00
03/01/2010	(\$0.42)	\$0.42	\$0.00	4,140	1.753807	\$0.00	1.778575	\$0.00
03/29/2010	\$0.00	\$0.00	\$0.00	4,112	1.747156	\$0.00	1.771662	\$0.00
04/01/2010	(\$0.46)	\$0.46	\$0.00	4,110	1.746682	\$0.00	1.771170	\$0.00
04/30/2010	\$0.00	\$0.00	\$0.00	4,081	1.739822	\$0.00	1.764040	\$0.00
05/03/2010	(\$0.45)	\$0.45	\$0.00	4,078	1.739114	\$0.00	1.763304	\$0.00
05/26/2010	\$0.00	\$0.00	\$0.00	4,055	1.733694	\$0.00	1.757672	\$0.00
06/01/2010	(\$0.49)	\$0.49	\$0.00	4,050	1.732518	\$0.00	1.756450	\$0.00
07/01/2010	\$0.00	\$0.00	\$0.00	4,020	1.725480	\$0.00	1.749137	\$0.00
07/01/2010	(\$0.44)	\$0.44	\$0.00	4,020	1.725480	\$0.00	1.749137	\$0.00
07/28/2010	\$32,103.53	\$0.00	\$32,103.53	3,993	1.719169	\$55,191.40	1.742581	\$55,942.99
08/02/2010	(\$0.30)	\$0.30	\$0.00	3,989	1.718236	\$0.00	1.741611	\$0.00
08/11/2010	\$0.00	\$0.00	\$0.00	3,980	1.716139	\$0.00	1.739433	\$0.00
08/30/2010	\$0.34	\$0.00	\$0.34	3,961	1.711720	\$0.58	1.734842	\$0.59
09/01/2010	(\$0.21)	\$0.21	\$0.00	3,960	1.711488	\$0.00	1.734601	\$0.00
09/23/2010	\$15,573.36	\$0.00	\$15,573.36	3,938	1.706386	\$26,574.17	1.729301	\$26,931.03
10/01/2010	(\$0.12)	\$0.12	\$0.00	3,930	1.704535	\$0.00	1.727378	\$0.00
10/20/2010	\$5,700.23	\$0.00	\$5,700.23	3,911	1.700146	\$9,691.22	1.722819	\$9,820.47
11/01/2010	(\$0.03)	\$0.03	\$0.00	3,900	1.697610	\$0.00	1.720186	\$0.00
12/01/2010	(\$0.01)	\$0.01	\$0.00	3,870	1.690713	\$0.00	1.713023	\$0.00
12/10/2010	\$646.03	\$0.00	\$646.03	3,861	1.688649	\$1,090.92	1.710880	\$1,105.28
09/01/2021	\$0.00	\$0.00	\$0.00	0	1.000000	\$0.00	1.000000	\$0.00

Arbitrage Rebate Calculation **(\$11,193.07)** **(\$3,231.11)**

(1) Only shows the portions of transactions that are allocated to bond proceeds. See Commingled Fund Analysis - Administrative Expense Account.

Table 15
Northstar CSD CFD No. 1
Special Tax Bonds, Series 2006
Annual Credit

Bond Principal Amount	\$58,590,000
Bonds Issued	12/20/2006
Bond Yield	4.945269%
Compounding Frequency	2
Arbitrage Calculation Date	09/01/2021

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Annual Calculation Credit</u>	<u>Total</u>	<u>Days Until 09/01/2021</u>	<u>Future Value Factor</u>	<u>Future Value on 09/01/2021 at: 4.945269%</u>
09/01/2007	\$0.00	\$0.00	(\$1,400.00)	(\$1,400.00)	5,040	1.981624	(\$2,774.27)
09/01/2008	\$0.00	\$0.00	(\$1,430.00)	(\$1,430.00)	4,680	1.887146	(\$2,698.62)
09/01/2009	\$0.00	\$0.00	(\$1,490.00)	(\$1,490.00)	4,320	1.797172	(\$2,677.79)
09/01/2010	\$0.00	\$0.00	(\$1,500.00)	(\$1,500.00)	3,960	1.711488	(\$2,567.23)
09/01/2011	\$0.00	\$0.00	(\$1,520.00)	(\$1,520.00)	3,600	1.629889	(\$2,477.43)
09/01/2012	\$0.00	\$0.00	(\$1,550.00)	(\$1,550.00)	3,240	1.552181	(\$2,405.88)
09/01/2013	\$0.00	\$0.00	(\$1,590.00)	(\$1,590.00)	2,880	1.478177	(\$2,350.30)
09/01/2014	\$0.00	\$0.00	(\$1,620.00)	(\$1,620.00)	2,520	1.407702	(\$2,280.48)
09/01/2015	\$0.00	\$0.00	(\$1,650.00)	(\$1,650.00)	2,160	1.340586	(\$2,211.97)
09/01/2016	\$0.00	\$0.00	(\$1,650.00)	(\$1,650.00)	1,800	1.276671	(\$2,106.51)
09/01/2017	\$0.00	\$0.00	(\$1,670.00)	(\$1,670.00)	1,440	1.215803	(\$2,030.39)
09/01/2018	\$0.00	\$0.00	(\$1,700.00)	(\$1,700.00)	1,080	1.157837	(\$1,968.32)
09/01/2019	\$0.00	\$0.00	(\$1,730.00)	(\$1,730.00)	720	1.102635	(\$1,907.56)
09/01/2020	\$0.00	\$0.00	(\$1,760.00)	(\$1,760.00)	360	1.050064	(\$1,848.11)
09/01/2021	\$0.00	\$0.00	(\$1,780.00)	(\$1,780.00)	0	1.000000	(\$1,780.00)
Arbitrage Rebate Calculation							(\$34,084.86)