



TAX-EXEMPT COMPLIANCE

September 14, 2009

Mr. Hank Reveles
Senior Accountant
Finance Department
City of Huntington Beach
2000 Main Street
Huntington Beach, CA 92648

Re: Rebate Computations for the \$31,360,000 Huntington Beach Public Finance Authority,
(Capital Improvement Financing Project), Lease Revenue Bonds, 2001 Series A

Dear Mr. Reveles:

Amtec is pleased to deliver two Rebate Reports for the above referenced Huntington Beach Public Financing Authority (the "City") Bond Issue. Our Report encompasses activity for the period commencing on September 12, 2001, the delivery date of the Bonds, through August 31, 2009. This activity is future valued to September 1, 2011, the end of the tenth Bond Year and Computation Date. Based upon our computations, no rebate liability exists and reporting to the IRS or any other regulatory authority is not required at this time. Once you have an opportunity to review and accept our findings, please forward one Report to The Bank of New York Mellon for compliance with the Trust Indenture. The other Report is for the City's permanent records.

We have incorporated the bond and investment activity provided by the City and the prior rebate report into our Report. As a result, the City will only need the enclosed Report for the entire computation period since the closing date for the Issue.

The fixed rate bond yield for this Issue is 4.8925% and includes all payments of principal and interest through the maturity date of the Bonds. The yield on the entire investment portfolio is 4.1303%. Our computations compare this yield with the bond yield. Since the investment yield is below the bond yield, no rebate liability exists.

We have scheduled our next Report for this Issue as of August 31, 2010. Should the City require an interim update, one will be provided upon request for no additional fee. Thank you for this engagement and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Handwritten signature of Michael J. Scarfo in black ink.

Michael J. Scarfo
Vice President

Handwritten signature of Ryan T. Fayed in black ink.

Ryan T. Fayed
Senior Rebate Analyst

CC: Ms. Shari Friedenrich, City Treasurer

REBATE REPORT
\$31,360,000
Huntington Beach Public
Finance Authority
Lease Revenue Bonds
(Capital Improvement Financing Project)
2001 Series A

Dated: September 12, 2001
Delivered: September 12, 2001

Prepared By
Amtec
September 14, 2009

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ARBITRAGE REBATE REPORT

\$31,360,000

**Huntington Beach Public
Finance Authority**

Lease Revenue Bonds

(Capital Improvement Financing Project)

2001 Series A

Dated: September 12, 2001

Delivered: September 12, 2001

Rebate Report to the Computation Date

September 1, 2011

Reflecting Activity To

August 31, 2009

We have prepared certain computations relating to the above captioned Bond Issue (the "Bonds") at the request of the City of Huntington Beach, California.

The scope of our engagement consisted of preparation of the computations shown in the attached schedules to determine the Rebatable Arbitrage as described in Section 103 of the Internal Revenue Code of 1954, Section 148(f) of the Internal Revenue Code of 1986, (the "Code"), as amended, and all applicable Regulations issued thereunder. The methodology used is consistent with current tax law and regulations and may be relied upon in determining the rebate liability. Certain computational methods used in the preparation of the schedules are described in the Summary of Computational Information and Definitions.

Our engagement was limited to the computation of Rebatable Arbitrage based upon the information furnished to us. In accordance with the terms of our engagement, we did not audit the information provided to us, and we express no opinion as to the completeness, accuracy or suitability of such information for purposes of calculating the Rebatable Arbitrage.

American Municipal Tax-Exempt Compliance Corporation

By 

William M. Pascucci, President

SUMMARY OF REBATE COMPUTATIONS

Our computations, contained in the attached schedules, are summarized as follows:

For the September 1, 2011 Computation Date
Reflecting Activity from September 12, 2001 through August 31, 2009

Bond Yield	4.892508%
* Taxable Investment Yield	4.130293%
Rebatable Arbitrage	\$(705,045.12)

* The yield is based on the investment of unspent bond proceeds for the period commencing September 12, 2001, the delivery date of the Bonds, through August 31, 2009.

Based upon our computations, no rebate liability exists.

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

1. For the purpose of computing Rebatale Arbitrage, investment activity is reflected from September 12, 2001, the delivery date of the Bonds, through August 31, 2009, the Computation Period. All nonpurpose payments and receipts are future valued to September 1, 2011, the Computation Date.
2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.
3. For purposes of computing arbitrage, interest earnings and yield, the value of the investments, subject to rebate and outstanding at the end of the Computation Period, was as follows:

Reserve Fund	Value	Accrued Interest	Totals
-- MMkt	\$ 109,179.96	\$ 4.64	\$ 109,184.60
-- GIC	1,988,156.26	909.58	1,989,065.84
Totals	\$2,097,336.22	\$914.22	\$2,098,250.44

4. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.
5. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.
6. The Principal and Interest Accounts have been established and henceforth maintained to function as bona fide debt service funds, as defined under the Code, and therefore, are not subject to yield restriction.

DEFINITIONS

7. Computation Date

September 1, 2011.

8. Computation Period

The period beginning on September 12, 2001, the delivery date of the Bonds, and ending on August 31, 2009.

9. Bond Year

Each one-year period (or shorter period from the date of issue) that ends at the close of business on September 1st, the day in the calendar year that was selected by the Issuer.

10. Bond Yield

The discount rate that, when used in computing the present value of all the unconditionally payable payments of principal and interest with respect to the Bonds, produces an amount equal to the present value of the issue price of the Bonds. Present value is computed as of the date of issue of the Bonds.

11. Taxable Investment Yield

The discount rate that, when used in computing the present value of all receipts of principal and interest to be received on an investment during the Computation Period, produces an amount equal to the fair market value of the investment at the time it became a nonpurpose investment.

12. Issue Price

The price determined on the basis of the initial offering price to the public at which price a substantial amount of the Bonds were sold.

13. Rebtable Arbitrage

The Code defines the required rebate as the excess of the amount earned on all nonpurpose investments over the amount that would have been earned if such nonpurpose investments were invested at the Bond Yield, plus any income attributable to the excess. Accordingly, the Regulations require that this amount be computed as the excess of the future value of all the nonpurpose receipts over the future value of all the nonpurpose payments. The future value is computed as of the Computation Date using the Bond Yield.

14. Funds and Accounts

The Funds and Accounts activity used in the compilation of this Report was received from the prior report dated September 28, 2006, the City of Huntington Beach, California, and The Bank of New York Mellon, Trustee for the Issue, as follows:

Account Name	Account Number
Revenue Account	159287
Bond Account	159290
Principal Account	159289
Interest Account	159288
Improvement Fund	159295
Reserve Account	159291
Costs of Issuance	Prior Rebate Report

METHODOLOGY

Bond Yield

The methodology used to calculate the bond yield was to determine the discount rate that produces the present value of all payments of principal and interest through the maturity date of the Bonds.

Investment Yield and Rebate Amount

The methodology used to calculate the rebatable arbitrage, as of August 31, 2009, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to September 1, 2011. This figure was then compared to the future value of the deposit of bond proceeds into the various investment accounts at the same yield. The difference between the future values of the two cash flows, on September 1, 2011, is the rebatable arbitrage.

\$31,360,000
Huntington Beach Public Financing Authority
Lease Revenue Bonds
(Capital Improvement Financing Project)
Series 2001A
Delivered: September 12, 2001

Sources of Funds	
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Par Amount	\$31,360,000.00
Original Issue Discount	-49,467.65
Underwriter's Discount	-171,220.55
Total	\$31,139,311.80

Uses of Funds	
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Improvement Fund	\$28,567,346.85
Costs of Issuance Fund	583,808.69
Reserve Account	1,988,156.26
Total	\$31,139,311.80

\$31,360,000
Huntington Beach Public Finance Authority
Lease Revenue Bonds
(Capital Improvement Financing Project)
2001 Series A
Bond Yield Verification

Dated Date	09/12/2001
Delivery Date	09/12/2001
Last Maturity	09/01/2031
Arbitrage Yield	4.892508%
True Interest Cost (TIC)	4.786659%
Net Interest Cost (NIC)	4.825593%
All-In TIC	4.892508%
Average Coupon	4.817139%
Average Life (years)	18.658
Duration of Issue (years)	11.885
Par Amount	31,360,000.00
Bond Proceeds	31,310,532.35
Total Interest	28,185,886.25
Net Interest	28,235,353.90
Total Debt Service	59,545,886.25
Maximum Annual Debt Service	1,988,156.26
Average Annual Debt Service	1,986,886.56
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	99.842259

Bond Component	Par Value	Price	Average Coupon	Average Life
Serial Bond	16,035,000.00	99.594	4.433%	11.766
Term Bond	6,735,000.00	100.231	5.000%	23.066
Term Bond #1	8,590,000.00	100.000	5.000%	28.067
	31,360,000.00			18.658

	TIC	All-In TIC	Arbitrage Yield
Par Value	31,360,000.00	31,360,000.00	31,360,000.00
+ Accrued Interest			
+ Premium (Discount)	-49,467.65	-49,467.65	-49,467.65
- Underwriter's Discount			
- Cost of Issuance Expense			
- Other Amounts		-381,093.67	-381,093.67
Target Value	31,310,532.35	30,929,438.68	30,929,438.68
Target Date	09/12/2001	09/12/2001	09/12/2001
Yield	4.786659%	4.892508%	4.892508%

\$31,360,000
Huntington Beach Public Finance Authority
Lease Revenue Bonds
(Capital Improvement Financing Project)
2001 Series A
Debt Service Requirements

Dated Date 09/12/2001
Delivery Date 09/12/2001

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
03/01/2002			679,189.29	679,189.29	
09/01/2002	580,000	4.000%	723,396.88	1,303,396.88	1,982,586.17
03/01/2003			711,796.88	711,796.88	
09/01/2003	560,000	4.000%	711,796.88	1,271,796.88	1,983,593.76
03/01/2004			700,596.88	700,596.88	
09/01/2004	585,000	4.000%	700,596.88	1,285,596.88	1,986,193.76
03/01/2005			688,896.88	688,896.88	
09/01/2005	605,000	4.000%	688,896.88	1,293,896.88	1,982,793.76
03/01/2006			676,796.88	676,796.88	
09/01/2006	630,000	3.125%	676,796.88	1,306,796.88	1,983,593.76
03/01/2007			666,953.13	666,953.13	
09/01/2007	650,000	3.375%	666,953.13	1,316,953.13	1,983,906.26
03/01/2008			655,984.38	655,984.38	
09/01/2008	675,000	3.625%	655,984.38	1,330,984.38	1,986,968.76
03/01/2009			643,750.00	643,750.00	
09/01/2009	700,000	3.750%	643,750.00	1,343,750.00	1,987,500.00
03/01/2010			630,625.00	630,625.00	
09/01/2010	725,000	3.875%	630,625.00	1,355,625.00	1,986,250.00
03/01/2011			616,578.13	616,578.13	
09/01/2011	750,000	4.000%	616,578.13	1,366,578.13	1,983,156.26
03/01/2012			601,578.13	601,578.13	
09/01/2012	785,000	4.125%	601,578.13	1,386,578.13	1,988,156.26
03/01/2013			585,387.50	585,387.50	
09/01/2013	815,000	4.250%	585,387.50	1,400,387.50	1,985,775.00
03/01/2014			568,068.75	568,068.75	
09/01/2014	850,000	4.375%	568,068.75	1,418,068.75	1,986,137.50
03/01/2015			549,475.00	549,475.00	
09/01/2015	885,000	4.500%	549,475.00	1,434,475.00	1,983,950.00
03/01/2016			529,562.50	529,562.50	
09/01/2016	925,000	4.500%	529,562.50	1,454,562.50	1,984,125.00
03/01/2017			508,750.00	508,750.00	
09/01/2017	970,000	4.625%	508,750.00	1,478,750.00	1,987,500.00
03/01/2018			486,318.75	486,318.75	
09/01/2018	1,010,000	4.750%	486,318.75	1,496,318.75	1,982,637.50
03/01/2019			462,331.25	462,331.25	
09/01/2019	1,060,000	4.750%	462,331.25	1,522,331.25	1,984,662.50
03/01/2020			437,156.25	437,156.25	
09/01/2020	1,110,000	4.750%	437,156.25	1,547,156.25	1,984,312.50
03/01/2021			410,793.75	410,793.75	
09/01/2021	1,165,000	4.750%	410,793.75	1,575,793.75	1,986,587.50
03/01/2022			383,125.00	383,125.00	
09/01/2022	1,220,000	5.000%	383,125.00	1,603,125.00	1,986,250.00
03/01/2023			352,625.00	352,625.00	
09/01/2023	1,280,000	5.000%	352,625.00	1,632,625.00	1,985,250.00
03/01/2024			320,625.00	320,625.00	
09/01/2024	1,345,000	5.000%	320,625.00	1,665,625.00	1,986,250.00
03/01/2025			287,000.00	287,000.00	
09/01/2025	1,410,000	5.000%	287,000.00	1,697,000.00	1,984,000.00
03/01/2026			251,750.00	251,750.00	
09/01/2026	1,480,000	5.000%	251,750.00	1,731,750.00	1,983,500.00
03/01/2027			214,750.00	214,750.00	
09/01/2027	1,555,000	5.000%	214,750.00	1,769,750.00	1,984,500.00
03/01/2028			175,875.00	175,875.00	
09/01/2028	1,635,000	5.000%	175,875.00	1,810,875.00	1,986,750.00

\$31,360,000
 Huntington Beach Public Finance Authority
 Lease Revenue Bonds
 (Capital Improvement Financing Project)
 2001 Series A
 Debt Service Requirements

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
03/01/2029			135,000.00	135,000.00	
09/01/2029	1,710,000	5.000%	135,000.00	1,845,000.00	1,980,000.00
03/01/2030			92,250.00	92,250.00	
09/01/2030	1,800,000	5.000%	92,250.00	1,892,250.00	1,984,500.00
03/01/2031			47,250.00	47,250.00	
09/01/2031	1,890,000	5.000%	47,250.00	1,937,250.00	1,984,500.00
	31,360,000		28,185,886.25	59,545,886.25	59,545,886.25

\$31,360,000
Huntington Beach Public Financing Authority
Lease Revenue Bonds, 2001 Series A
(Capital Improvement Financing Project)
Rebate Consolidation

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE AT BOND YIELD (OF 4.892508%)	FUTURE VALUE AT BOND YIELD (OF 4.892508%)
09-12-01	STARTING BALANCE:			31,139,311.80
09-12-01		545,237.91	882,808.03	31,139,311.80
09-18-01		2,604.00	4,212.80	31,164,407.87
10-02-01		4.80	7.75	31,223,044.04
10-18-01		12,781.94	20,595.76	31,290,191.90
10-22-01		3,513.90	5,658.97	31,307,001.42
11-02-01		0.01	0.02	31,349,064.74
11-02-01		8.50	13.67	31,349,064.74
11-16-01		442.82	710.85	31,408,048.34
12-04-01		0.01	0.02	31,484,047.50
12-04-01		5.47	8.76	31,484,047.50
01-03-02		5.62	8.96	31,606,877.60
01-15-02		-25,630,735.00	-40,819,620.84	31,657,843.91
01-15-02		346.85	552.39	31,657,843.91
01-15-02		25,631,000.00	40,820,042.88	31,657,843.91
01-17-02		-611.85	-974.17	31,666,346.28
01-17-02		-7,291.90	-11,609.99	31,666,346.28
02-04-02		0.67	1.06	31,738,708.69
02-04-02		6.67	10.60	31,738,708.69
02-05-02		-4.22	-6.70	31,742,970.45
03-01-02		490.87	776.95	31,853,977.26
03-04-02		1.41	2.23	31,866,810.69
03-04-02		0.80	1.27	31,866,810.69
03-04-02		7.04	11.14	31,866,810.69
03-05-02		16,000.00	25,311.18	31,871,089.65
03-07-02		-10,707.89	-16,934.78	31,879,649.29
03-07-02		10,524.24	16,644.33	31,879,649.29
03-07-02		182.90	289.26	31,879,649.29
03-20-02		2,113,949.30	3,337,430.43	31,935,343.04
04-02-02		14.62	23.04	31,986,839.00
04-02-02		0.71	1.12	31,986,839.00
04-02-02		1.83	2.88	31,986,839.00
04-02-02		1.21	1.91	31,986,839.00
04-04-02		2.18	3.44	31,995,429.73
04-04-02		10,824.70	17,057.57	31,995,429.73
04-04-02		645,048.39	1,016,467.71	31,995,429.73
04-04-02		4.17	6.57	31,995,429.73
05-02-02		14.14	22.20	32,115,942.49
05-02-02		0.30	0.47	32,115,942.49
05-13-02		1,449,544.31	2,272,263.21	32,163,410.88
06-04-02		14.61	22.84	32,254,227.27
06-17-02		4.17	6.51	32,310,575.40
06-17-02		9.62	15.01	32,310,575.40
06-17-02		868,626.88	1,355,432.24	32,310,575.40
07-02-02		14.14	22.02	32,375,714.81

\$31,360,000
Huntington Beach Public Financing Authority
Lease Revenue Bonds, 2001 Series A
(Capital Improvement Financing Project)
Rebate Consolidation

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE AT BOND YIELD (OF 4.892508%)	FUTURE VALUE AT BOND YIELD (OF 4.892508%)
07-16-02		1,819,469.25	2,828,122.60	32,436,630.07
08-02-02		7.07	10.97	32,506,387.86
08-20-02		1,682,408.27	2,603,168.69	32,585,044.71
09-03-02		49,420.59	76,334.49	32,641,970.78
09-03-02		243.64	376.32	32,641,970.78
09-18-02		2,453,103.58	3,781,412.72	32,707,778.29
10-17-02		1,445,308.00	2,219,256.83	32,835,382.58
11-22-02		1,495,275.90	2,285,217.74	32,990,050.91
12-27-02		759,974.84	1,156,017.91	33,145,447.80
03-03-03		347.07	523.28	33,440,476.29
03-03-03		109,149.78	164,565.82	33,440,476.29
03-04-03		-53,666.22	-80,902.04	33,444,966.56
03-04-03		-347.07	-523.21	33,444,966.56
03-05-03		44.79	67.51	33,449,457.43
03-20-03		53,621.43	80,661.05	33,516,892.87
03-24-03		391.86	589.15	33,534,898.60
06-17-03		-409.80	-609.29	33,910,708.05
06-30-03		3,345,000.00	4,964,670.76	33,969,950.05
08-01-03		1,500,000.00	2,217,062.48	34,111,637.44
08-04-03		-402,870.54	-595,219.63	34,125,380.44
08-08-03		-1,097,129.46	-1,620,079.66	34,143,713.06
09-02-03		611.62	900.24	34,253,915.79
09-03-03		611.62	900.12	34,258,515.28
12-04-03		3,715,092.33	5,401,121.67	34,679,664.73
12-05-03		4,497,357.49	6,537,526.29	34,684,321.39
02-13-04		770,071.75	1,109,231.11	35,002,445.55
03-01-04		53,952.05	77,526.32	35,087,142.20
04-20-04		1,082,016.51	1,544,606.52	35,318,745.07
06-14-04		1,506,160.78	2,134,550.75	35,575,751.99
08-13-04		628,674.78	883,935.97	35,858,694.28
08-31-04		121.51	170.46	35,940,636.84
08-31-04		54,026.37	75,789.54	35,940,636.84
09-30-04		102.51	143.23	36,085,698.43
10-06-04		22,431.25	31,315.38	36,114,780.93
03-01-05		32,902.33	45,048.02	36,824,780.14
04-15-05		-103.55	-140.94	37,042,976.13
09-01-05		54,284.42	72,548.46	37,725,607.80
09-02-05		17.18	22.96	37,730,673.46
03-01-06		57,043.50	74,415.44	38,648,471.99
09-01-06		54,030.15	68,801.36	39,593,911.78
01-25-07		-0.11	-0.14	40,366,888.71
03-01-07		57,466.69	71,430.05	40,562,479.43
09-04-07		1,555.56	1,886.60	41,571,482.42
09-04-07		1,555.56	1,886.60	41,571,482.42
09-04-07		53,665.31	65,085.97	41,571,482.42
02-27-08		-53,968.50	-63,950.83	42,548,417.62

\$31,360,000
Huntington Beach Public Financing Authority
Lease Revenue Bonds, 2001 Series A
(Capital Improvement Financing Project)
Rebate Consolidation

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE AT BOND YIELD (OF 4.892508%)	FUTURE VALUE AT BOND YIELD (OF 4.892508%)
02-29-08		56,478.38	66,906.98	42,559,844.89
02-29-08		56,478.38	66,906.98	42,559,844.89
03-03-08		203.53	240.98	42,582,708.62
03-03-08		103.59	122.65	42,582,708.62
03-04-08		0.56	0.66	42,588,426.47
08-31-08		54,531.23	63,049.28	43,606,821.37
03-02-09		54,807.31	61,838.73	44,685,553.00
08-31-09	RF MMkt Bal	109,179.96	120,277.83	45,766,383.61
08-31-09	RF MMkt Acc	4.64	5.11	45,766,383.61
08-31-09	RF GIC Bal	1,988,156.26	2,190,247.32	45,766,383.61
08-31-09	RF GIC Acc	909.58	1,002.04	45,766,383.61
09-01-11	TOTAL:	33,731,766.36	49,713,375.77	50,418,420.89
09-01-11	REBATABLE ARBITRAGE (AT INVSTMT YIELD OF 4.130293%)			-705,045.12

\$31,360,000
Huntington Beach Public Financing Authority
Lease Revenue Bonds, 2001 Series A
(Capital Improvement Financing Project)
Improvement Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE AT BOND YIELD (OF 4.892508%)	FUTURE VALUE AT BOND YIELD (OF 4.892508%)
09-12-01	STARTING BALANCE:			28,567,346.85
11-02-01		0.01	0.02	28,759,775.15
12-04-01		0.01	0.02	28,883,608.96
01-15-02		-25,630,735.00	-40,819,620.84	29,043,050.57
01-15-02		346.85	552.39	29,043,050.57
01-15-02		25,631,000.00	40,820,042.88	29,043,050.57
01-17-02		-611.85	-974.17	29,050,850.69
02-04-02		0.67	1.06	29,117,236.30
03-01-02		490.87	776.95	29,222,984.21
03-04-02		0.80	1.27	29,234,757.66
03-07-02		-10,707.89	-16,934.78	29,246,535.85
03-20-02		2,113,949.30	3,337,430.43	29,297,629.54
04-02-02		0.71	1.12	29,344,872.17
04-02-02		1.83	2.88	29,344,872.17
04-04-02		2.18	3.44	29,352,753.35
04-04-02		10,824.70	17,057.57	29,352,753.35
04-04-02		645,048.39	1,016,467.71	29,352,753.35
05-02-02		0.30	0.47	29,463,312.30
05-13-02		1,449,544.31	2,272,263.21	29,506,860.02
06-17-02		4.17	6.51	29,641,869.43
06-17-02		9.62	15.01	29,641,869.43
06-17-02		868,626.88	1,355,432.24	29,641,869.43
07-16-02		1,819,469.25	2,828,122.60	29,757,512.55
08-20-02		1,682,408.27	2,603,168.69	29,893,668.82
09-18-02		2,453,103.58	3,781,412.72	30,006,265.17
10-17-02		1,445,308.00	2,219,256.83	30,123,329.93
11-22-02		1,495,275.90	2,285,217.74	30,265,223.36
12-27-02		759,974.84	1,156,017.91	30,407,785.18
06-17-03		-409.80	-609.29	31,109,838.43
06-30-03		3,345,000.00	4,964,670.76	31,164,187.31
08-01-03		1,500,000.00	2,217,062.48	31,294,171.96
08-04-03		-402,870.54	-595,219.63	31,306,779.86
08-08-03		-1,097,129.46	-1,620,079.66	31,323,598.29
12-04-03		3,715,092.33	5,401,121.67	31,815,282.80
12-05-03		4,497,357.49	6,537,526.29	31,819,554.84
02-13-04		770,071.75	1,109,231.11	32,111,403.40
04-20-04		1,082,016.51	1,544,606.52	32,401,578.01
06-14-04		1,506,160.78	2,134,550.75	32,637,357.34
08-13-04		628,674.78	883,935.97	32,896,929.89
09-30-04		102.51	143.23	33,105,184.53
04-15-05		-103.55	-140.94	33,983,395.47
03-03-08		203.53	240.98	39,065,571.35
03-03-08		103.59	122.65	39,065,571.35
03-04-08		0.56	0.66	39,070,816.93
09-01-11	TOTAL:	30,277,607.18	45,432,885.43	46,254,089.57
09-01-11	REBATABLE ARBITRAGE (AT INVSTMT YIELD OF 3.722129%)			-821,204.14

\$31,360,000
Huntington Beach Public Financing Authority
Lease Revenue Bonds, 2001 Series A
(Capital Improvement Financing Project)
Costs of Issuance Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE AT BOND YIELD (OF 4.892508%)	FUTURE VALUE AT BOND YIELD (OF 4.892508%)
09-12-01	STARTING BALANCE:			583,808.69
09-12-01		545,237.91	882,808.03	583,808.69
09-18-01		2,604.00	4,212.80	584,279.20
10-02-01		4.80	7.75	585,378.53
10-18-01		12,781.94	20,595.76	586,637.43
10-22-01		3,513.90	5,658.97	586,952.58
11-02-01		8.50	13.67	587,741.20
11-16-01		442.82	710.85	588,847.04
12-04-01		5.47	8.76	590,271.89
01-03-02		5.62	8.96	592,574.75
01-17-02		-7,291.90	-11,609.99	593,689.68
02-04-02		6.67	10.60	595,046.35
02-05-02		-4.22	-6.70	595,126.25
03-04-02		7.04	11.14	597,448.05
03-05-02		16,000.00	25,311.18	597,528.27
03-07-02		10,524.24	16,644.33	597,688.75
03-07-02		182.90	289.26	597,688.75
04-02-02		1.21	1.91	599,698.37
04-04-02		4.17	6.57	599,859.43
09-01-11	TOTAL:	584,035.07	944,683.85	945,258.92
09-01-11	REBATABLE ARBITRAGE (AT INVSTMT YIELD OF 1.877697%)			-575.07

\$31,360,000
Huntington Beach Public Financing Authority
Lease Revenue Bonds, 2001 Series A
(Capital Improvement Financing Project)
Reserve Account

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE AT BOND YIELD (OF 4.892508%)	FUTURE VALUE AT BOND YIELD (OF 4.892508%)
09-12-01	STARTING BALANCE:			1,988,156.26
03-04-02		1.41	2.23	2,034,604.99
04-02-02		14.62	23.04	2,042,268.45
05-02-02		14.14	22.20	2,050,511.34
06-04-02		14.61	22.84	2,059,340.43
07-02-02		14.14	22.02	2,067,097.07
08-02-02		7.07	10.97	2,075,440.17
09-03-02		49,420.59	76,334.49	2,084,096.75
09-03-02		243.64	376.32	2,084,096.75
03-03-03		347.07	523.28	2,135,079.05
03-03-03		109,149.78	164,565.82	2,135,079.05
03-04-03		-53,666.22	-80,902.04	2,135,365.74
03-04-03		-347.07	-523.21	2,135,365.74
03-05-03		44.79	67.51	2,135,652.47
03-20-03		53,621.43	80,661.05	2,139,958.03
03-24-03		391.86	589.15	2,141,107.65
09-02-03		611.62	900.24	2,187,014.84
09-03-03		611.62	900.12	2,187,308.51
03-01-04		53,952.05	77,526.32	2,240,213.97
08-31-04		121.51	170.46	2,294,707.17
08-31-04		54,026.37	75,789.54	2,294,707.17
10-06-04		22,431.25	31,315.38	2,305,825.78
03-01-05		32,902.33	45,048.02	2,351,157.20
09-01-05		54,284.42	72,548.46	2,408,672.48
09-02-05		17.18	22.96	2,408,995.91
03-01-06		57,043.50	74,415.44	2,467,594.72
09-01-06		54,030.15	68,801.36	2,527,958.36
01-25-07		-0.11	-0.14	2,577,310.73
03-01-07		57,466.69	71,430.05	2,589,798.64
09-04-07		1,555.56	1,886.60	2,654,220.60
09-04-07		1,555.56	1,886.60	2,654,220.60
09-04-07		53,665.31	65,085.97	2,654,220.60
02-27-08		-53,968.50	-63,950.83	2,716,595.13
02-29-08		56,478.38	66,906.98	2,717,324.73
02-29-08		56,478.38	66,906.98	2,717,324.73
08-31-08		54,531.23	63,049.28	2,784,171.19
03-02-09		54,807.31	61,838.73	2,853,045.13
08-31-09	RF MMkt Bal	109,179.96	120,277.83	2,922,053.08
08-31-09	RF MMkt Acc	4.64	5.11	2,922,053.08
08-31-09	RF GIC Bal	1,988,156.26	2,190,247.32	2,922,053.08
08-31-09	RF GIC Acc	909.58	1,002.04	2,922,053.08
09-01-11	TOTAL:	2,870,124.11	3,335,806.49	3,219,072.40
09-01-11	REBATABLE ARBITRAGE (AT INVSTMT YIELD OF 5.434569%)			116,734.09