

Recognized Obligation Payment Schedule (ROPS 14-15A) - Summary
 Filed for the July 1, 2014 through December 31, 2014 Period

Name of Successor Agency: Seaside
 Name of County: Monterey

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding Sources (B+C+D):		
A	Bond Proceeds Funding (ROPS Detail)	\$ 532,500
B	Reserve Balance Funding (ROPS Detail)	510,000
C	Other Funding (ROPS Detail)	22,500
D		
Enforceable Obligations Funded with RPTTF Funding (F+G):		
E	Non-Administrative Costs (ROPS Detail)	\$ 4,114,549
F	Administrative Costs (ROPS Detail)	3,989,400
G		125,149
H	Current Period Enforceable Obligations (A+E):	\$ 4,647,049

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	4,114,549
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(33,621)
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 4,080,928

County Auditor/Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	4,114,549
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	4,114,549

Certification of Oversight Board Chairman:
 Pursuant to Section 34177(m) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named agency.

Sally Reed Chair
 Name Title
 /s/ [Signature] 2-26-2014
 Signature Date

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Name of Successor Agency: Seaside
 Name of County: Monterey

Current Period Requested Funding for Outstanding Debt or Obligation	Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding	
A Sources (B+C+D):	\$ 532,500
B Bond Proceeds Funding (ROPS Detail)	510,000
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	22,500
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 4,114,549
F Non-Administrative Costs (ROPS Detail)	3,989,400
G Administrative Costs (ROPS Detail)	125,149
H Current Period Enforceable Obligations (A+E):	\$ 4,647,049

Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	4,114,549
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(33,821)
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 4,080,728

County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	4,114,549
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	4,114,549

Certification of Oversight Board Chairman:
 Pursuant to Section 34177(m) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named agency.

Name	Title
/s/	
Signature	Date

Recognized Obligation Payment Schedule (ROPS) 14-15A - ROPS Detail

July 1, 2014 through December 31, 2014

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K					L	M	N	O	P										
										Funding Source										Total Outstanding Debt or Obligation	Retired	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Six-Month Total		
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)																		RPTTF	
										Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date														Payee	Description/Project Scope
								\$ 44,343,289		\$ 510,000	\$ -	\$ 22,500	\$ 3,989,400	\$ 125,149	\$ 4,647,049														
2	2003 Tax Allocation Bonds	Bonds Issued On or	9/24/2003	8/1/2033	US Bank	Bonds issued for non-housing	Merged	15,803,894	N				2,056,050		\$ 2,056,050														
3	Bank loan	Third-Party Loans	12/15/2005	12/15/2013	Rabobank	Loan to fund Golf Resort project costs	Ft. Ord	2,413,469	N						\$ -														
4	Loan to fund housing project	OPA/DDA/Construction	9/1/2005	9/1/2015	Sunbay	Loan for low, moderate income housing project	Ft. Ord	3,515,109	N				300,000		\$ 300,000														
5	Loan to fund housing project	OPA/DDA/Construction	06/01/2008	06/01/2017	California Department of Parks	Loan for low, moderate income & work force housing project	Ft. Ord	1561337	N																				
6	City loan	City/County Loans On or Before 6/27/11	06/15/1995	12/31/2014	City of Seaside	Loan to fund projects	Merged	2333431	N																				
7	City loan	City/County Loans On or Before 6/27/11	01/04/2001	12/31/2014	City of Seaside	Loan to fund projects	Ft. Ord	500000	N																				
8	West Broadway Urban Village/Library	Improvement/Infrastructure	06/19/1997	06/19/2097	Library developer / Successor Agency	Library Design - Public facilities agreement with Monterey County	Merged	4705548	N				1,232,065		1,232,065														
9	West Broadway Urban Village	Reserves	09/24/2003	08/01/2033	Various	Bond funds to be used for West Broadway Urban Village	Merged	706000	N	500,000					500,000														
10	Seaside Resort Development	OPA/DDA/Construction	7/7/2005	12/31/2027	Various	Various commitments per existing DDA	Ft. Ord	7,375,000	N				10,000		\$ 10,000														
11	Seaside Resort Development	Professional Services	06/20/2002	12/31/2027	Larry Seeman	Consultant work on Seaside Resort Project	Ft. Ord	20000	N																				
12	Property Services	Miscellaneous	12/10/2010	12/10/2017	Various	Various property consultant services for assistance with the dissolution process and tax assessments	Merged and Ft. Ord	20000	N				20,000		20,000														
13	Employee costs	Admin Costs	7/1/2014	12/31/2014	One City employee	Portion of employee who works on Successor Agency	Merged and Ft. Ord	25,150	N					25,149	\$ 25,149														
14	Legal Services	Admin Costs	7/1/2014	12/31/2014	Richards Watson & Gershon	Legal services for dissolution process	Merged and Ft. Ord	15,000	N					12,500	\$ 12,500														
15	Legal Services	Admin Costs	7/1/2014	12/31/2014	Goldfarb & Lipman	Legal services for dissolution process	Merged and Ft. Ord	5,000	N					1,500	\$ 1,500														
16	Audit Services	Admin Costs	7/1/2014	12/31/2014	Gallina	Due Diligence Reveiws	Merged and Ft. Ord	-	N					-	\$ -														
17	Consultant Services	Admin Costs	7/1/2014	12/31/2014	Various	Various consultant services for assistance with the dissolution process	Merged and Ft. Ord	10,000	N					5,000	\$ 5,000														
18	Contract Services	Admin Costs	7/1/2014	12/31/2014	Various	Various contract services for assistance with the dissolution process	Merged and Ft. Ord	5,000	N					5,000	\$ 5,000														
19	Legal Advertising	Admin Costs	7/1/2014	12/31/2014	Monterey Herald Monterey Coast Weekly	Legal advertising as needed	Merged and Ft. Ord	1,500	N					1,000	\$ 1,000														
20	Liability insurance	Admin Costs	7/1/2014	12/31/2014	California Joint Powers Insurance Authority	Insurance coverage for the Successor Agency and the Oversight Board	Merged and Ft. Ord	17,800	N					17,800	\$ 17,800														
21	Central Services Charges	Admin Costs	7/1/2014	12/31/2014	City of Seaside	Charges for all central services, including City Manager, other staff, accounting, etc. (based on distribution from the Cost Allocation Plan)	Merged and Ft. Ord	29,698	N					29,698	\$ 29,698														
22	Computer services	Admin Costs	7/1/2014	12/31/2014	City of Seaside	Charges for computer services for staff	Merged and Ft. Ord	1,850	N					1,850	\$ 1,850														
23	SERAF, HSC Section 33690(c)(1)	SERAF/ERAF	05/10/2010	06/30/2015	Successor Housing Agency	Amount borrowed from Housing Fund to pay SERAF	Merged	3972376	N																				
24	SERAF, HSC Section 33690.5(c)(1)	SERAF/ERAF	05/10/2011	06/30/2016	Successor Housing Agency	Amount borrowed from Housing Fund to pay SERAF	Merged	817842	N																				
25	Long Range Property Management Plan	Admin Costs	6/20/2013	12/31/2014	Seifel Consulting Inc.	Contract services for dissolution process	Merged and Ft. Ord	50,000	N					25,000	\$ 25,000														
26	Consumables	Admin Costs	7/1/2014	12/31/2014	Various	Miscellaneous operaing	Merged and Ft. Ord	2,000	N					652	\$ 652														
27	Auto Center Revitalization	Improvement/Infrastructure	09/24/2003	08/01/2033	Various	Contract services	Merged	20000	N	10,000					10,000														
28	Utilities and Reparis	Property Maintenance	12/10/2010	12/10/2017	Various	Contract and Utilites	Merged and Ft. Ord	25,000	N			12,500			\$ 12,500														
32	Pension Obligation Bond-ROPS II	Admin Costs	1/1/2014	6/30/2014	Wells Fargo	Allocated debt service	Merged and Ft. Ord	-	N						\$ -														
33	Other Post Employee Benefits-ROPS II	Admin Costs	1/1/2014	6/30/2014	Anthem	Retiree health insurance	Merged and Ft. Ord	-	N						\$ -														
34	Bond Maintenance Fees	Fees	9/24/2003	8/1/2033	US Bank	Trustee fees, abritrage calculation	Merged and Ft. Ord	4,500	N				4,500		\$ 4,500														
35	DDA Amendment	Project Management Costs	7/7/2005	12/31/2027	Various	Costs billed to developer for DDA work	Ft. Ord	20,000	N			10,000			\$ 10,000														
36	Unfunded Prior-year Pass-Through Payment Obligations	Unfunded Liabilities	7/1/2004	12/31/2014	Monterey County Office of Education	Unfunded Prior-Year Pass-Through Obligations (FY 2004/2005 - 2010/2011)	Merged	38,769	N				38,769		\$ 38,769														
37	Unfunded Prior-year Pass-Through Payment Obligations	Unfunded Liabilities	7/1/2004	12/31/2014	Monterey Peninsula Unifed School District	Unfunded Prior-Year Pass-Through Obligations (FY 2004/2005 - 2010/2011)	Merged	282,314	N				282,314		\$ 282,314														
38	Unfunded Prior-year Pass-Through Payment Obligations	Unfunded Liabilities	7/1/2004	12/31/2014	Monterey Peninsula College	Unfunded Prior-Year Pass-Through Obligations (FY 2004/2005 - 2010/2011)	Merged	45,702	N				45,702		\$ 45,702														

Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Cash Balances

(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177(l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H	I	
Cash Balance Information by ROPS Period		Fund Sources						Comments	
		Bond Proceeds		Reserve Balance		Other	RPTTF		
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR balances retained	Prior ROPS RPTTF distributed as reserve for next bond payment	Rent, Grants, Interest, Etc.	Non-Admin and Admin		
ROPS 13-14A Actuals (07/01/13 - 12/31/13)									
1	Beginning Available Cash Balance (Actual 07/01/13) Note that for the RPTTF, 1 + 2 should tie to columns J and O in the Report of Prior Period Adjustments (PPAs)	2,334,187		3,774,483	125,000	287,278	299,480	Column F, Line 1, Of the \$250,000 distributed Admin-RPTTF, \$125,000 will need to carryover for the ROPS 13-14 B reporting period to cover administrative cost paid between January 1, 2014 through June 30, 2014. (See page 2, third paragraph, last sentence of DOF letter dated December 17, 2013.) [\$125,000 + \$299,480 = \$424,480]	
2	Revenue/Income (Actual 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distribution from the County Auditor-Controller during June 2013	691				10,675	2,336,621		
3	Expenditures for ROPS 13-14A Enforceable Obligations (Actual 12/31/13) Note that for the RPTTF, 3 + 4 should tie to columns L and Q in the Report of PPAs					7,494	2,667,071		
4	Retention of Available Cash Balance (Actual 12/31/13) Note that the RPTTF amount should only include the retention of reserves for debt service approved in ROPS 13-14A	1,328,395						Column C, Line 4, The retention amount is cash held with the Fiscal Agent and is not available for distribution.	
5	ROPS 13-14A RPTTF Prior Period Adjustment Note that the RPTTF amount should tie to column S in the Report of PPAs.	No entry required						33,821	Column H, Line 5 is overstated by \$5,062. PPA sheet is not allowing for actual interest expense paid of \$1,724 and trustee/arbitrage expenses of \$3,338 to use available Non-Admin RPTTF funds. The total unused available ROPS 13-14 A RPTTF funding is \$28,759 at December 31, 2013.
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 1,006,483	\$ -	\$ 3,774,483	\$ 125,000	\$ 290,459	\$ (64,791)		
ROPS 13-14B Estimate (01/01/14 - 06/30/14)									
7	Beginning Available Cash Balance (Actual 01/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 2,334,878	\$ -	\$ 3,774,483	\$ 125,000	\$ 290,459	\$ (30,970)		
8	Revenue/Income (Estimate 06/30/14) Note that the RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014	700				22,500	2,632,404		
9	Expenditures for 13-14B Enforceable Obligations (Estimate 06/30/14)				125,000	22,500	2,749,019	Column F, Line 9, These are expended Admin-RPTTF costs of \$125,000 reporting period between January 1, 2014 through June 30, 2014. (See page 2, third paragraph, last sentence of DOF letter dated December 17, 2013.)	
10	Retention of Available Cash Balance (Estimate 06/30/14) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14B	1,328,460						Column C, Line 10, The retention amount is cash held with the Fiscal Agent and is not available for distribution.	
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ 1,007,118	\$ -	\$ 3,774,483	\$ -	\$ 290,459	\$ (147,585)		

Recognized Obligation Payment Schedule 14-15A - Notes

July 1, 2014 through December 31, 2014

Item #	Notes/Comments
ROPS Detail, Line 8, Column N	The amount of \$1,232,065 was remitted by the Successor Agency pursuant to the original OFA DDR, but should have been retained (as legally restricted) in accordance with the Oversight Board-approved amended DDR and the Public Facilities Agreement, dated June 19, 1997, by and between the Redevelopment Agency of the City of Seaside and the County of Monterey.
ROPS Detail, Lines 36, 37 & 38	Unfunded prior-year HSC 33676, 33607.5, and 33607.7 pass-through payment obligations agreed to by the City of Seaside. Amount represents prior-owed amounts for FY 2004/2005 - 2010/2011.
Report of PPAs, Line 3	Please increase the authorized and available amounts on Line 3 by \$1,724 while decreasing a corresponding amount on Line 1 to cover actual loan interest expense paid to Rabobank. Bank interest expense paid varies from payment to payment on this loan. The SA's original ROPS 13-14 A estimate was short by \$1,724.
Report of PPAs, Line 34	Please increase the authorized and available amounts on Line 34 by \$3,338 (A valid line on ROPS 13-14 B) while decreasing a corresponding amount on Line 1 to cover bond maintenance fees and arbitrage compliance contract costs that were actually paid during this six month period. These special debt service costs were unanticipated at the time of preparing the ROPS 13-14 A . The SA's original ROPS 13-14 A estimate was short by \$3,338.
Report of PPAs, Column 0	Please decrease the available Administration RPTTF fund from \$250,000 to \$125,000 for this reporting period. While the additional \$125,000 was distributed to the Agency, it will need to carryover for the ROPS 13-14 B reporting period to cover administrative cost paid between January 1, 2014 through June 30, 2014. This is consistent with DOF's final ROPS letter by Justyn Howard; whereby \$125,000 would be reclassified to reserves (Column F, Line 1 of Cash Balances tab) in order to accommodate actual administrative expenses to be incurred in ROPS 13-14 B. (See page 2, third paragraph, last sentence of DOF letter dated December 17, 2013.)
Report of PPAs, Lines 25, 27, 28 & 34	Please note that lines 25, 27, 28 and 34 were added to the PPA report in order to properly report actual expenditures paid. Per Justyn Howard actual costs should be reported during each six month period. These are valid line reported and approved in ROPS 13-14 B.
Cash Balance Report, Column F & H, Line 1	Beginning balance was decreased in Column H from the available Administration RPTTF of \$250,000 to \$125,000 for this reporting period in order to agree to Column O on the PPA report. Column F was increased by \$125,000 in order to reserve and carryover the cash for the ROPS 13-14 B reporting period, which will cover administrative cost paid between January 1, 2014 through June 30, 2014. This is consistent with DOF's final ROPS letter by Justyn Howard; whereby \$125,000 would be reclassified to reserves in order to accommodate actual administrative expenses to be incurred in ROPS 13-14 B. (See page 2, third paragraph, last sentence of DOF letter dated December 17, 2013.)
Cash Balance Report, Column H, Line 5	Column H, Line 5 is overstated by \$5,062. PPA sheet is not allowing for actual interest expense paid of \$1,724 and trustee/arbitrage expenses of \$3,338 to use available Non-Admin RPTTF funds. The total unused available ROPS 13-14 A RPTTF funding is \$28,759 at December 31, 2013.

Recognized Obligation Payment Schedule (ROPS) 14-15A - Report of Prior Period Adjustments
 Reported for the ROPS 13-14A (July 1, 2013 through December 31, 2013) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS 13-14A Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual available funding and their actual expenditures for the ROPS 13-14A (July through December 2013) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15A (July through December 2014) period will be offset by the SA's self-reported ROPS 13-14A prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller.

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T		
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures						RPTTF Expenditures												Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15A Requested RPTTF)	SA Comments
		Bond Proceeds		Reserve Balance		Other Funds		Non-Admin						Admin							
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 13-14A distributed + all other available as of 07/1/13)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)			
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,494	\$ 2,511,101	\$ 2,511,101	\$ 2,511,101	\$ 2,482,342	\$ 33,821	\$ 250,000	\$ 125,000	\$ 125,000	\$ 184,729	\$ -	\$ 33,821			
1	2001 Tax Allocation Bonds	-	-	-	-	-	-	267,495	267,495	\$ 267,495	261,248	\$ 6,247						\$ 6,247	DOF 13-14B, reserved \$125k of Admin. Transfer exceeds authorized and available funds to Line 3 & 34 below.		
2	2003 Tax Allocation	-	-	-	-	-	-	1,761,012	1,761,012	\$ 1,761,012	1,761,012	\$ -						\$ -			
3	Bank loan	-	-	-	-	-	-	127,594	127,594	\$ 127,594	129,318	\$ -						\$ -	Actual interest expense paid to Bank		
4	Loan to fund housing project	-	-	-	-	-	-	300,000	300,000	\$ 300,000	300,000	\$ -						\$ -			
5	Loan to fund housing project	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -			
6	City loan	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -			
7	City loan	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -			
8	West Broadway Urban Village/Library	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -			
9	West Broadway Urban Village	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -			
10	Seaside Resort Development	-	-	-	-	-	-	25,000	25,000	\$ 25,000	6,729	\$ 18,271						\$ 18,271			
11	Seaside Resort Development	-	-	-	-	-	-	5,000	5,000	\$ 5,000	4,388	\$ 612						\$ 612			
12	Property Services	-	-	-	-	-	-	25,000	25,000	\$ 25,000	16,309	\$ 8,691						\$ 8,691			
13	Employee costs	-	-	-	-	-	-	-	-	\$ -	-	\$ -		26,306	26,306	26,306		\$ -			
14	Legal Services	-	-	-	-	-	-	-	-	\$ -	-	\$ -		1,344	1,344	14,372		\$ -			
15	Legal Services	-	-	-	-	-	-	-	-	\$ -	-	\$ -				710		\$ -			
16	Audit Services	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -			
17	Consultant Services	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -			
18	Contract Services	-	-	-	-	-	-	-	-	\$ -	-	\$ -				1,035		\$ -			
19	Legal Advertising	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -			
20	Liability insurance	-	-	-	-	-	-	-	-	\$ -	-	\$ -		17,800	17,800	17,800		\$ -			
21	Central Services Charges	-	-	-	-	-	-	-	-	\$ -	-	\$ -		78,200	78,200	78,200		\$ -			
22	Computer services	-	-	-	-	-	-	-	-	\$ -	-	\$ -		1,350	1,350	1,850		\$ -			
23	SERAF, HSC Section 33690(c)(1)	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -			
24	SERAF, HSC Section 33690.5(c)(1)	-	-	-	-	-	-	-	-	\$ -	-	\$ -						\$ -			
25	Long Range Property Management Plan									\$ -	-	\$ -				41,306		\$ -	Valid line reported in ROPS 13-14 B.		
27	Auto Center Revitalization									\$ -	-	\$ -				3,150		\$ -	Valid line reported in ROPS 13-14 B.		
28	Utilities and Reparis						7,494			\$ -	-	\$ -						\$ -	Valid line reported in ROPS 13-14 B.		
34	Bond Maintenance Fees									\$ -	3,338	\$ -						\$ -	Valid line reported in ROPS 13-14 B. Includes arbitrage & trustee costs of \$3,338		