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## OVERSIGHT BOARD

Successor Agency to the Chico Redevelopment Agency  
**Special Meeting of January 20, 2016 – 9:00 a.m.**  
Council Chamber Building, 421 Main Street, Conference Room No. 1  
Board: Chair Trevor Stewart, Vice Chair Wes Gilbert  
Kevin Bultema, Ann Willmann, Mark Sorensen, Larry Wahl, Mark Wolfe

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### REGULAR AGENDA

- A. **Roll Call**
- B. **Approval of Successor Agency Administrative Budget for FY 2016-17** – Under AB 1x26, the Successor Agency is required to prepare an administrative budget and submit it to the Oversight Board for its approval. The budget covers Successor Agency administrative and operating costs for the period July 1, 2016 through June 30, 2017.

**Recommendation:** Adoption of the following resolution:

***RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE CHICO REDEVELOPMENT AGENCY APPROVING THE ADMINISTRATIVE BUDGET FOR THE PERIOD JULY 1, 2016 – JUNE 30, 2017***

- C. **Approval of the Recognized Obligation Payment Schedule for the Period July 2016 – June 2017 (ROPS 16-17)** - The Recognized Obligation Payment Schedule (ROPS) for the period July 2016 – June 2017 must be approved by the Oversight Board and submitted to the Department of Finance (DOF) not later than February 1, 2016. The ROPS is forward looking to the next fiscal year and serves as the Successor Agency's ongoing authority for making payments on the obligations of the former redevelopment agency. The ROPS covers the period July 1, 2016 through June 30, 2017.

**Recommendation:** Adoption of the following resolution:

***RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE CHICO REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2016 THROUGH JUNE 30, 2017***

- D. **Business from the Floor** - Members of the public may address the Board at this time on any matter not already listed on the agenda, with comments being limited to three minutes. The Board cannot take any action at this meeting on requests made under this section of the agenda.
- E. **Adjournment and Next Meeting** - The meeting will adjourn to a regular meeting of the Oversight Board on Wednesday, October 7, 2015, or to a date determined by the Board, at 9:00 a.m. in Conference Room No. 1.

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**THIS AGENDA WAS:** Posted on 1/14/16 at 421 Main St. prior to 5:00 p.m.



*Please contact the City Clerk at 896-7250 should you require an agenda in an alternative format or if you need to request a disability-related modification or accommodation in order to participate in a meeting. This request should be received at least three working days prior to the meeting in order to accommodate your request.*

**Oversight Board Agenda Report**  
For the Successor Agency to the  
Chico Redevelopment Agency

**Meeting Date: January 20, 2016**

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TO: Oversight Board

FROM: Barbara Martin, Budget and Treasury Manager (530) 879-7349 barbara.martin@chicoca.gov

RE: Approval of Successor Agency Administrative Budget for FY 2016-2017

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**REPORT IN BRIEF:**

Under AB 1x26, each successor agency to a former redevelopment agency is required to prepare an administrative budget and submit it to the Oversight Board for its approval. The budget covers successor agency administrative and operating costs for the period July 1, 2016 through June 30, 2017. The administrative budget is also the basis for the Administrative Cost Allowance for the successor agency. Exhibit A details the proposed budget for Fiscal Year 2016-2017, as well as provides an update on the Fiscal Year 2015-2016 budget.

Recommendation:

Staff recommends that the Oversight Board adopt the following resolution:

RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE CHICO REDEVELOPMENT AGENCY APPROVING THE ADMINISTRATIVE BUDGET FOR THE PERIOD JULY 1, 2016 THROUGH JUNE 30, 2017

**BACKGROUND:**

Health & Safety Code Section 34177 (j) requires each successor agency prepare a proposed administrative budget and submit it to the oversight board for its approval. The proposed administrative budget is required to include the following:

- Estimated amounts for successor agency administrative costs for the upcoming six-month fiscal period.
- Proposed sources of payment for the estimated costs.
- Proposals for arrangements for administrative and operations services provided by a city or other entity.

**DISCUSSION:**

The City of Chico elected to serve as successor agency and provide the administrative and operations services associated with the successor agency. The expectation is its costs would be reimbursed from the Administrative Cost Allowance. This administrative budget includes estimated operating expenditures for the administration of the successor agency for the fiscal year 2016-17.

Pursuant to Health & Safety Code Section 34171 (b), effective July 1, 2016, the administrative cost allowance will be calculated as follows:

- The administrative cost allowance shall be up to 3 percent of actual property tax distributed in the preceding fiscal year, less:
  - Prior year administrative cost allowance
  - Prior year city/county loan repayments pursuant to Health and Safety Code Section 34191.4 (b)
- The administrative cost allowance shall not be less than \$250,000 unless agreed to by the successor agency or the following applies:
  - The annual administrative cost allowance shall not exceed 50 percent of total Redevelopment Property Tax Trust Fund (RPTTF) distributed to pay enforceable obligations in the preceding fiscal year.

*J. Fern B.*

However, the allowance amount shall exclude any administrative costs that can be paid from bond proceeds or from sources other than property tax.

	<b>Fiscal Year 2016-2017</b>
Est. Enforceable Obligations <sup>1</sup>	\$9,708,154
Est. Max Administrative Cost Allowance <sup>2</sup>	\$291,245
Proposed Administrative Budget	\$89,952

1 - To be funded by the Redevelopment Property Tax Trust Fund.  
2 - 3% for 2016-2017.

For 2016-2017, enforceable obligations are estimated to be approximately \$9,708,154, with an Administrative Cost Allowance of up to 3%, or about \$291,245. The proposed successor agency administrative budget for 2016-2017 is currently estimated at \$89,952.

**CONCLUSION/RECOMMENDATION:**

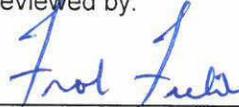
Based on the provisions in Health & Safety Code Sections 34171 (b) and 34177 (j), staff recommends that the Oversight Board approve the proposed administrative budget for the Fiscal Year 2016-2017, and the minimum Administrative Cost Allowance of \$250,000.

Prepared by:



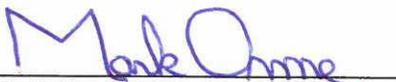
Barbara Martin, Budget and Treasury Manager

Reviewed by:



Frank Fields, Administrative Services Director

Approved by:



Mark Orme, Executive Director

**DISTRIBUTION:**

City Clerk (3)

**ATTACHMENTS:**

Exhibit A: RDA Successor Agency Administrative Budget FY 2016-2017

Exhibit B: Resolution

City of Chico  
 RDA Successor Agency Administrative Budget  
 FY2015-16 & FY2016-17

	FY15-16 Budget	Actuals as of 12/31/15	FY16-17 Proposed Budget
<b>Operating Expenditures</b>			
Office Expense	500	-	500
Postage & Mailing	100	-	100
Business Expense	500	-	500
Communications	1,500	799	1,500
Audit Services	4,000	3,478	4,000
Professional Services	20,000	6,620	20,000
<b>Total Operating Expenditures</b>	<b>26,600</b>	<b>10,897</b>	<b>26,600</b>
<b>Allocations</b>			
Indirect Cost Allocations	63,352	31,676	63,352
<b>Total Allocations</b>	<b>63,352</b>	<b>31,676</b>	<b>63,352</b>
<b>Total Annual Budget</b>	<b>89,952</b>	<b>42,573</b>	<b>89,952</b>

*Est. Minimum Admin Allowance:*  
 ROPS 16-17 250,000

250,000

## RESOLUTION No. \_\_\_\_\_

**RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO  
THE CHICO REDEVELOPMENT AGENCY APPROVING THE ADMINISTRATIVE  
BUDGET FOR THE PERIOD JULY 1, 2016 THROUGH JUNE 30, 2017**

WHEREAS, pursuant to Health & Safety Code Sections 34171 (a) and 34177 (j), a successor agency shall prepare a proposed administrative budget that includes estimated amounts for successor agency administrative costs, proposed sources of payments, and proposals for arrangements for administrative and operations services provided by the city; and

WHEREAS, Health & Safety Code Section 34177 (j) provides that a proposed administrative budget shall be submitted to the oversight board for approval.

BE IT RESOLVED by the Oversight Board for the Successor Agency to the Chico Redevelopment Agency:

1. That the proposed administrative budget for the period of July 1, 2016 through June 30, 2017 for the Successor Agency to the Chico Redevelopment Agency, attached hereto as Exhibit A, is hereby approved.

THE FOREGOING RESOLUTION WAS ADOPTED by the Oversight Board for the Successor Agency to the Chico Redevelopment Agency at its meeting held on January 20, 2016, by the following vote:

AYES:

NOES:

ABSENT:

DISQUALIFIED:

1 ATTEST:

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\_\_\_\_\_  
Deborah R. Presson  
Secretary to the Successor Agency

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**Oversight Board Agenda Report**  
For Successor Agency to the  
Chico Redevelopment Agency

**Meeting Date:** January 20, 2016

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TO: Oversight Board

FROM: Barbara Martin, Budget and Treasury Manager (530) 879-7349 [barbara.martin@chicoca.gov](mailto:barbara.martin@chicoca.gov)

RE: Approval of Recognized Obligation Payment Schedule for the Period of July 1, 2016 – June 30, 2017 (ROPS 16-17)

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**REPORT IN BRIEF:**

The Recognized Obligation Payment Schedule (ROPS) for the period July 1, 2016 – June 30, 2017 must be approved by the Oversight Board and submitted to the Department of Finance (DOF) not later than February 1, 2016. If the ROPS is not submitted by that date, penalties may be imposed on the successor agency.

Recommendation:

Staff recommends the Oversight Board approve the Resolution approving the Recognized Obligation Payment Schedule for the period July 1, 2016 through June 30, 2017:

RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE CHICO REDEVELOPMENT AGENCY APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD JULY 1, 2016 THROUGH JUNE 30, 2017

**BACKGROUND:**

Under the requirements of AB1x26, each successor agency is required to prepare a Recognized Obligation Payment Schedule (ROPS). Pursuant to Health & Safety Code Section 34171 (h), the ROPS is the document setting forth the minimum payment amounts and due dates of payments required by enforceable obligations for each fiscal period. Pursuant to Health & Safety Code Section 34177 (o) (1), commencing with the ROPS covering the period from July 1, 2016 to June 30, 2017 and thereafter, agencies shall submit an Oversight Board approved annual ROPS to the Department of Finance by February 1, 2016 and each February 1 thereafter. The ROPS is forward looking to the next fiscal year and serves as the successor agency's ongoing authority for making payments on the obligations of the former redevelopment agency. This ROPS covers the period July 1, 2016 through June 30, 2017.

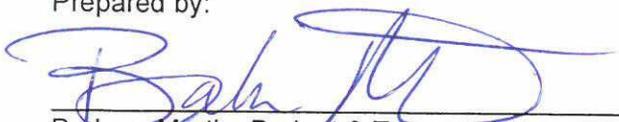
**DISCUSSION:**

Obligations included in this ROPS period are debt service payments, ongoing obligations related to remediation monitoring, and administrative costs of the successor agency.

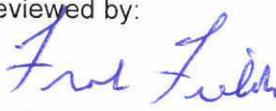
**CONCLUSION/RECOMMENDATION:**

Pursuant to Health & Safety Code Sections 34180 (g), staff recommends that the Oversight Board approve the ROPS for the period July 1, 2016 through June 30, 2017.

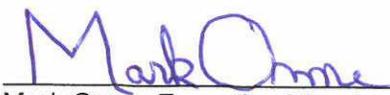
Prepared by:

  
Barbara Martin, Budget & Treasury Manager

Reviewed by:

  
Frank Fields, Administrative Services Director

Approved by:

  
Mark Orme, Executive Director

*Item C.*

**DISTRIBUTION:**

City Clerk (3)

**ATTACHMENTS:**

EXHIBIT A: Recognized Obligation Payment Schedule for July 1, 2016 through June 30, 2017

EXHIBIT B: Resolution

1 RESOLUTION NO. \_\_\_\_\_

2 **RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR**  
3 **AGENCY TO THE CHICO REDEVELOPMENT AGENCY APPROVING**  
4 **THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE**  
5 **PERIOD JULY 1, 2016 THROUGH JUNE 30, 2017**

6  
7 WHEREAS, pursuant to the California Health and Safety Code Section 34171 (h), a  
8 “Recognized Obligation Payment Schedule” means the document setting forth the minimum  
9 payment amounts and due dates of payments required by enforceable obligations for each fiscal  
10 period; and

11 WHEREAS, Section 34177 (1) of the California Health & Safety Code provides that,  
12 before each fiscal period, a successor agency shall prepare a Recognized Obligation Payment  
13 Schedule that identifies the source of payment for each recognized obligation of the successor  
14 agency; and

15 WHEREAS, Section 34177 (o) (1) of the California Health & Safety Code provides that a  
16 Recognized Obligation Payment Schedule be submitted to and duly approved by the oversight  
17 board prior to being submitted to the Department of Finance and to the county auditor controller  
18 no later than February 1 each year.

19  
20 BE IT RESOLVED by the Oversight Board for the Successor Agency to the Chico  
21 Redevelopment Agency:

22 1. That the Recognized Obligation Payment Schedule for the period of July 1, 2016 through  
23 June 30, 2017 for the Successor Agency to the Chico Redevelopment Agency, attached hereto as  
24 Exhibit A, is hereby approved.

25 2. That the board chair is authorized to certify the Recognized Obligation Payment Schedule  
26 for the period of July 1, 2016 through June 30, 2017.

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THE FOREGOING RESOLUTION WAS ADOPTED by the Oversight Board for the  
Successor Agency to the Chico Redevelopment Agency at its meeting held on January 20, 2016,  
by the following vote:

AYES:

NOES:

ABSENT:

DISQUALIFIED:

ATTEST:

\_\_\_\_\_  
Deborah R. Presson  
Secretary to the Successor Agency

**Recognized Obligation Payment Schedule (ROPS 16-17) - Summary**  
 Filed for the July 1, 2016 through June 30, 2017 Period

Successor Agency: Chico  
 County: Butte

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>		<b>16-17A Total</b>	<b>16-17B Total</b>	<b>ROPS 16-17 Total</b>
<b>Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding</b>				
<b>A</b>	<b>Sources (B+C+D):</b>	<b>\$ 474,649</b>	<b>\$ 242,475</b>	<b>\$ 717,124</b>
B	Bond Proceeds Funding	-	-	-
C	Reserve Balance Funding	28,100	28,100	56,200
D	Other Funding	446,549	214,375	660,924
<b>E</b>	<b>Enforceable Obligations Funded with RPTTF Funding (F+G):</b>	<b>\$ 3,757,290</b>	<b>\$ 6,200,864</b>	<b>\$ 9,958,154</b>
F	Non-Administrative Costs	3,632,290	6,075,864	9,708,154
G	Administrative Costs	125,000	125,000	250,000
<b>H</b>	<b>Current Period Enforceable Obligations (A+E):</b>	<b>\$ 4,231,939</b>	<b>\$ 6,443,339</b>	<b>\$ 10,675,278</b>

Certification of Oversight Board Chairman:  
 Pursuant to Section 34177 (o) 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 successor agency.

\_\_\_\_\_  
 Name Title

/s/ \_\_\_\_\_  
 Signature Date

Chico Recognized Obligation Payment Schedule (ROPS 16-17) - ROPS Detail

July 1, 2016 through June 30, 2017

(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	16-17A					16-17B					W										
											Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)					RPTTF						Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)					RPTTF				
											16-17A					16-17A						16-17B					16-17B				
											Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin		Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 16-17 Total	16-17A Total	16-17A Total	16-17A Total	16-17A Total	16-17B Total	16-17B Total	16-17B Total	16-17B Total	16-17B Total	16-17B Total											
1	Bonds - 2001 Tax Allocation	Bonds Issued On or Before	7/1/2001	4/1/2024	Union Bank of California	Debt Service (principal and interest)	Chico Amended & Merged	16,185,000	N	10,675,278																					
2	Bonds - 2005 Tax Allocation Revenue Bonds	Bonds Issued On or Before	11/1/2005	4/1/2032	Union Bank of California	Debt Service (principal and interest)	Chico Amended & Merged	60,085,000	N	4,095,478	90,047	318,900	3,632,290	125,000	4,231,939																
3	Bonds - 2007 Tax Allocation Bonds	Bonds Issued On or Before	7/1/2007	4/1/2026	Union Bank of California	Debt Service (principal and interest)	Chico Amended & Merged	13,205,000	N	1,312,106	202,687	1,255,052			1,457,739																
4	Bonds - Continuing Disclosure	Fees	7/1/2001	4/1/2032	To Be Determined	Obligations Pursuant to Bond Indentures	Chico Amended & Merged	-	N	-																					
5	Bonds - Arbitrage Rebate Calculation	Fees	7/1/2001	4/1/2032	Wildan	Obligations Pursuant to Bond Indentures	Chico Amended & Merged	-	N	-																					
6	Loan - Nitrate Compliance	City/County Loans On or Before	6/1/2006	11/1/2037	Chico Urban Area JPFA	State Revolving Loan Repayment	Chico Amended & Merged	31,666,540	N	1,900,000			1,900,000		1,900,000																
7	Contract - Revenue Pledge-HRBD Unit	Miscellaneous	8/29/2008	8/29/2034	CA Regional Water Quality Control Board	Monitoring Costs	Chico Amended & Merged	710,387	N	13,500		6,750			6,750		6,750					6,750									
8	Contract - Revenue Pledge-Fogarty Unit	Litigation	3/3/2009	7/13/2036	CA Regional Water Quality Control Board	Monitoring Costs	Chico Amended & Merged	208,625	N	4,500		2,250			2,250		2,250					2,250									
9	Settlement - Fogarty Trust Agreement	Litigation	7/16/2008	6/30/2020	Union Bank	Fogarty Trust Interest Payment	Chico Amended & Merged	13,600	N	13,600		13,600			13,600																
20	Contract - Revenue Pledge-HRBD Unit	Litigation	8/29/2008	8/29/2038	Brown & Caldwell	Monitoring Costs	Chico Amended & Merged	710,387	N	29,400		14,700			14,700		14,700					14,700									
21	Contract - Revenue Pledge-Fogarty Unit	Litigation	3/3/2009	3/3/2036	Brown & Caldwell	Monitoring Costs	Chico Amended & Merged	208,625	N	8,800		4,400			4,400		4,400					4,400									
22	Payments - Administration Budget	Admin Costs	2/1/2012	3/7/2066	City of Chico	Administration of the Successor Agency	Chico Amended & Merged	250,000	N	250,000				125,000	125,000							125,000									
23	Oversight Board Legal Services	Admin Costs	2/1/2012	3/7/2066	City of Chico	Legal services for Oversight Board	Chico Amended & Merged	-	Y	-					-							-									
31									N	-					-							-									
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**Chico Recognized Obligation Payment Schedule (ROPS 16-17) - Report of Cash Balances  
(Report Amounts in Whole Dollars)**

Pursuant to Health and Safety Code section 34177 (I), 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. For tips on how to complete the Report of Cash Balances Form, see <u>CASH BALANCE TIPS SHEET</u> .									
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 RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin		
<b>ROPS 15-16A Actuals (07/01/15 - 12/31/15)</b>									
1	<b>Beginning Available Cash Balance (Actual 07/01/15)</b>	8,455,840		919,012		482,271	-	Cash Balance in Bond Proceeds represents reserve balances with trustee per bond indenture agreements.	
2	<b>Revenue/Income (Actual 12/31/15)</b> RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015					240,460	4,092,174		
3	<b>Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)</b>			16,618		216,781	4,029,847		
4	<b>Retention of Available Cash Balance (Actual 12/31/15)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	<b>ROPS 15-16A RPTTF Balances Remaining</b>	No entry required							
6	<b>Ending Actual Available Cash Balance</b> C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ 8,455,840	\$ -	\$ 902,394	\$ -	\$ 505,950	\$ 62,327		
<b>ROPS 15-16B Estimate (01/01/16 - 06/30/16)</b>									
7	<b>Beginning Available Cash Balance (Actual 01/01/16)</b> (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 8,455,840	\$ -	\$ 902,394	\$ -	\$ 505,950	\$ 62,327		
8	<b>Revenue/Income (Estimate 06/30/16)</b> RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016					214,300	6,042,472		
9	<b>Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)</b>			39,583		45,000	6,042,472		
10	<b>Retention of Available Cash Balance (Estimate 06/30/16)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
11	<b>Ending Estimated Available Cash Balance (7 + 8 - 9 -10)</b>	\$ 8,455,840	\$ -	\$ 862,811	\$ -	\$ 675,250	\$ 62,327		

