

RESOLUTION NO. 16-01

A RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY TO THE CITY OF MONTCLAIR REDEVELOPMENT AGENCY ADOPTING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JULY 1, 2016, THROUGH JUNE 30, 2017, PURSUANT TO CALIFORNIA HEALTH AND SAFETY CODE SECTION 34177

**WHEREAS**, The City of Montclair Redevelopment Agency ("Agency") was established as a redevelopment agency that was previously organized and existing under California Community Redevelopment Law, Health and Safety Code Section 33000, *et seq.*, and previously authorized to transact business and exercise powers of a redevelopment agency pursuant to action of the City Council of the City of Montclair ("City"); and

**WHEREAS**, Assembly Bill X1 26 added Parts 1.8 and 1.85 to Division 24 of the California Health and Safety Code ("Code"), which laws cause the dissolution and wind down of all redevelopment agencies ("Dissolution Act"); and

**WHEREAS**, on December 29, 2011, in the petition *California Redevelopment Association v. Matosantos*, Case No. S194861, the California Supreme Court upheld the Dissolution Act and thereby all redevelopment agencies in California were dissolved as of and on February 1, 2012, under the dates in the Dissolution Act that were reformed and extended thereby; and

**WHEREAS**, the Agency is now a dissolved redevelopment agency pursuant to the Dissolution Act; and

**WHEREAS**, by Resolution considered and approved by the City Council at an open public meeting, the City chose to become and serve as the "Successor Agency" to the dissolved Agency under the Dissolution Act; and

**WHEREAS**, as of and on and after February 1, 2012, the City serves and acts as the Successor Agency and is performing its functions as the successor agency under the Dissolution Act to administer the enforceable obligations of the Agency and otherwise unwind the Agency's affairs, all subject to the review and approval by a seven-member oversight board ("Oversight Board"); and

**WHEREAS**, Code Section 34179(i) provides that the Oversight Board has fiduciary responsibilities to holders of enforceable obligations and the taxing entities that benefit from distributions of property tax and other revenues pursuant to Code Section 34188; and

**WHEREAS**, pursuant to Code Section 34179, the Successor Agency's Oversight Board has been formed and the initial meeting has occurred on April 25, 2012; and

**WHEREAS**, the State Legislature approved and the Governor signed AB 1484 on June 29, 2012, and modified the Dissolution Act's provisions applicable to the process arising from and related to each recognized obligation payment schedule ("ROPS"); and

**WHEREAS**, the State Legislature passed and the Governor signed SB 107 into law on September 22, 2015, extending the existence and operation of local successor agencies and oversight boards under the Dissolution Act, and modifying law applicable to each ROPS, including but not limited to the date for submittal of each ROPS; and

**WHEREAS**, SB 107, in Code 34177(o)(1), required that a ROPS covering the period commencing July 1, 2016 through and including June 30, 2017 ("ROPS 2016-17"), approved by the Successor Agency and Oversight Board, be submitted to the County and State on or before February 1, 2016, subject to a \$10,000 per day fine for each day the ROPS 2016-17 is delinquent; and

**WHEREAS**, the Successor Agency approved ROPS 2016-17 on January 19, 2016, and staff has requested that the Oversight Board adopt ROPS 2016-17 at its special meeting on January 20, 2016, and to authorize the Successor Agency to post the ROPS on the City/Successor Agency website and transmit the ROPS to the County Auditor-Controller, the State Department of Finance ("DOF"), and the State Controller's Office; and

**WHEREAS**, pursuant to the Code 34179(h)(2), actions of the Oversight Board, including those approved by this Resolution, do not become effective for five (5) business days after submission, pending any request for review by DOF; and

**WHEREAS**, pursuant to Code 34177(o)(1), DOF shall have until April 15, 2016 to consider and make its determination regarding ROPS 2016-17, subject to the Successor Agency's rights as specified in that same section.

**NOW, THEREFORE, BE IT RESOLVED** that the Oversight Board for the Successor Agency to the City of Montclair Redevelopment Agency does hereby find and determine as follows:

**Section 1.** The Oversight Board finds and determines that the foregoing recitals incorporated into this Resolution by this reference are true and correct and constitute a material part of this Resolution.

**Section 2.** The Oversight Board approves the ROPS for the period of July 1, 2016, through June 30, 2017, attached to this Resolution and incorporated herein by this reference as Attachment 1.

**Section 3.** The Oversight Board authorizes the Successor Agency to transmit the ROPS to the County Auditor–Controller, DOF, and the State Controller's Office.

**Section 4.** The Secretary of the Successor Agency or her authorized designee is directed to post the ROPS on the City/Successor Agency website pursuant to the Dissolution Act.

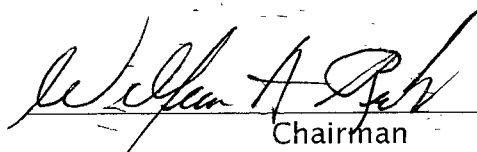
**Section 5.** The Successor Agency is hereby authorized and directed to evaluate and execute necessary changes to the ROPS approved herein, and to meet and confer with DOF regarding any DOF determination, as may be appropriate and/or as required by the Dissolution Act whether pursuant to its terms, by court order, or as otherwise required by law for the continued payment on and performance of enforceable obligations.

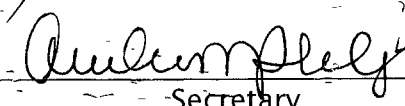
**Section 6.** In accordance with Section 34177(o)(1) of the Health and Safety Code, this Resolution and ROPS shall be submitted to the DOF and the County Auditor–Controller.

**Section 7.** Pursuant to Health and Safety Code Section 34179(h)(2), all actions taken by the Oversight Board may be reviewed by the DOF; therefore, this Resolution shall be effective on the date five (5) business days after its adoption, absent and pending any DOF request for review.

**Section 8.** The Secretary of the Oversight Board shall certify to the adoption of this Resolution and shall maintain this Resolution and the ROPS approved hereunder on file as public records.

**APPROVED AND ADOPTED** this 20th day of January, 2016.

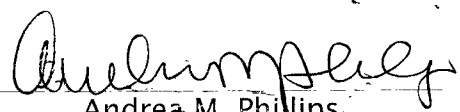
  
\_\_\_\_\_  
Chairman

  
\_\_\_\_\_  
Secretary

**ATTEST:**

I, Andrea M. Phillips, Secretary of the Oversight Board for the Successor Agency to the City of Montclair Redevelopment Agency, DO HEREBY CERTIFY that Resolution No. 16-01 was duly adopted by the Oversight Board of Directors at a special meeting thereof held on the 20th day of January, 2016, and that it was adopted by the following vote, to-wit:

AYES: Piotrowski, Hillman, Erickson, Catlin, Johnson, Ruh  
NOES: None  
ABSTAIN: None  
ABSENT: Richardson

  
\_\_\_\_\_  
Andrea M. Phillips  
Secretary

**Recognized Obligation Payment Schedule (ROPS 16-17) - Summary**

Filed for the July 1, 2016 through June 30, 2017 Period

Oversight Board Resolution No. 16-01  
Attachment No. 1


Successor Agency: Montclair  
County: San Bernardino

| <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<br/>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>\$ 3,785,742</b> | <b>\$ -</b>         | <b>\$ 3,785,742</b>         |
| B  | Bond Proceeds Funding   | -                   | -                   | -                           |
| C  | Reserve Balance Funding   | 3,785,742           | -                   | 3,785,742                   |
| D  | Other Funding   | -                   | -                   | -                           |
| <b>E</b>   | <b>Enforceable Obligations Funded with RPTTF Funding (F+G):</b> | <b>\$ 144,500</b>   | <b>\$ 4,396,900</b> | <b>\$ 4,541,400</b>         |
| F  | Non-Administrative Costs  | 19,500              | 4,271,900           | 4,291,400                   |
| G  | Administrative Costs  | 125,000             | 125,000             | 250,000                     |
| <b>H</b>   | <b>Current Period Enforceable Obligations (A+E):</b>            | <b>\$ 3,930,242</b> | <b>\$ 4,396,900</b> | <b>\$ 8,327,142</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.

William A. Ruh Chairman

Name Title

/s/  1/20/16

Signature Date

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

July 1, 2016 through June 30, 2017

(Report Amounts in Whole Dollars)

| A<br>Item # | B<br>Project Name/Debt Obligation   | C<br>Obligation Type               | D<br>Contract/Agreement Execution Date | E<br>Contract/Agreement Termination Date | F<br>Payee   | G<br>Description/Project Scope   | H<br>Project Area | I<br>Total Outstanding Debt or Obligation | J<br>Retired | K<br>ROPS 16-17 Total | 16-17A             |                      |                  |                |            | Q<br>16-17A Total | 16-17B                 |                      |                  |                |            | W<br>16-17B Total |
|-------------|---|------------------------------------|--|--|--|--|-------------------|---|--------------|-----------------------|--------------------|----------------------|------------------|----------------|------------|-------------------|------------------------|----------------------|------------------|----------------|------------|-------------------|
|             |   |                                    |  |  |  |  |                   |   |              |                       | Fund (Non-RPTTF)   |                      |                  | RPTTF          |            |                   | Trust Fund (Non-RPTTF) |                      |                  | RPTTF          |            |                   |
|             |   |                                    |  |  |  |  |                   |   |              |                       | L<br>Bond Proceeds | M<br>Reserve Balance | N<br>Other Funds | O<br>Non-Admin | P<br>Admin |                   | R<br>Bond Proceeds     | S<br>Reserve Balance | T<br>Other Funds | U<br>Non-Admin | V<br>Admin |                   |
|             |   |                                    |  |  |  |  |                   |   |              |                       |                    |                      |                  |                |            |                   |                        |                      |                  |                |            |                   |
|             |   |                                    |  |  |  |  |                   | \$ 64,282,322                             |              | \$ 8,327,142          | \$ -               | \$ 3,785,742         | \$ -             | \$ 19,500      | \$ 125,000 | \$ 3,930,242      | \$ -                   | \$ -                 | \$ -             | \$ 4,271,900   | \$ 125,000 | \$ 4,396,900      |
| 1           | 1997 Taxable Tax Allocation Bonds   | Bonds Issued On or Before 12/31/10 | 11/1/1997                              | 10/1/2021                                | Bank of New York Mellon                              | Bond Issue to Fund Non-Housing Projects  | Project Area 1    | 127,680                                   | N            | \$ 62,680             |                    | 32,180               |                  |                |            | \$ 32,180         |                        |                      |                  | 30,500         |            | \$ 30,500         |
| 2           | 2007A Tax Allocation Refunding Bonds  | Bonds Issued On or Before 12/31/10 | 9/27/2007                              | 9/1/2035                                 | Bank of New York Mellon                              | Bond Issue to Fund Non-Housing Projects  | Project Area 3    | 31,005,906                                | N            | \$ 3,182,900          |                    | 1,594,950            |                  |                |            | \$ 1,594,950      |                        |                      |                  | 1,587,950      |            | \$ 1,587,950      |
| 3           | 2007B Taxable Tax Allocation Bonds  | Bonds Issued On or Before 12/31/10 | 9/27/2007                              | 9/1/2027                                 | Bank of New York Mellon                              | Bond Issue to Fund Non-Housing Projects  | Project Area 3    | 3,015,600                                 | N            | \$ 597,533            |                    | 295,341              |                  |                |            | \$ 295,341        |                        |                      |                  | 302,192        |            | \$ 302,192        |
| 4           | 2004 Tax Allocation Bonds   | Bonds Issued On or Before 12/31/10 | 2/23/2004                              | 10/1/2031                                | Bank of New York Mellon                              | Bond Issue to Fund Non-Housing Projects  | Project Area 4    | 5,170,500                                 | N            | \$ 742,000            |                    | 370,250              |                  |                |            | \$ 370,250        |                        |                      |                  | 371,750        |            | \$ 371,750        |
| 5           | 2001 Tax Allocation Bonds   | Bonds Issued On or Before 12/31/10 | 7/6/2001                               | 10/1/2030                                | Bank of New York Mellon                              | Bond Issue to Fund Non-Housing Projects  | Project Area 5    | 9,944,585                                 | N            | \$ 1,531,920          |                    | 767,460              |                  |                |            | \$ 767,460        |                        |                      |                  | 764,460        |            | \$ 764,460        |
| 6           | 2006A Tax Allocation Bonds  | Bonds Issued On or Before 12/31/10 | 6/16/2006                              | 10/1/2033                                | Bank of New York Mellon                              | Bond Issue to Fund Non-Housing Projects  | Project Area 5    | 8,765,163                                 | N            | \$ 1,142,009          |                    | 569,761              |                  |                |            | \$ 569,761        |                        |                      |                  | 572,248        |            | \$ 572,248        |
| 7           | 2006B Tax Allocation Bonds  | Bonds Issued On or Before 12/31/10 | 6/16/2006                              | 10/1/2033                                | Bank of New York Mellon                              | Bond Issue to Fund Non-Housing Projects  | Project Area 5    | 5,196,388                                 | N            | \$ 311,600            |                    | 155,800              |                  |                |            | \$ 155,800        |                        |                      |                  | 155,800        |            | \$ 155,800        |
| 10          | Contract for Legal Services   | Legal                              | 12/9/1981                              | 6/30/2036                                | Stradling, Yocca, Carlson & Rauth                    | Bond Counsel Legal Services  | All Areas         | 4,000                                     | N            | \$ 4,000              |                    |                      |                  | 2,000          |            | \$ 2,000          |                        |                      |                  | 2,000          |            | \$ 2,000          |
| 12          | Contract for Bond Trustee Service   | Fees                               | 12/9/1981                              | 6/30/2036                                | Bank of New York Mellon                              | Annual Bond Trustee  | All Areas         | 20,000                                    | N            | \$ 20,000             |                    |                      |                  | 10,000         |            | \$ 10,000         |                        |                      |                  | 10,000         |            | \$ 10,000         |
| 14          | Contract for Bond Services  | Fees                               | 12/9/1981                              | 6/30/2036                                | Bondlogstx LLC                                       | Bond Continuing Disclosure   | All Areas         | 12,000                                    | N            | \$ 12,000             |                    |                      |                  |                |            | \$ -              |                        |                      |                  | 12,000         |            | \$ 12,000         |
| 15          | Contract for Bond Services  | Fees                               | 12/9/1981                              | 6/30/2036                                | Bondlogstx LLC                                       | Bond Arbitrage Rebate  | All Areas         | 12,500                                    | N            | \$ 12,500             |                    |                      |                  | 7,500          |            | \$ 7,500          |                        |                      |                  | 5,000          |            | \$ 5,000          |
| 43          | Administrative Cost Reimbursement Agreement   | Admin Costs                        | 6/3/2012                               | 6/30/2036                                | City of Montclair                                    | Administrative Reimbursement Agreement   | All Areas         | 250,000                                   | N            | \$ 250,000            |                    |                      |                  |                | 125,000    | \$ 125,000        |                        |                      |                  |                | 125,000    | \$ 125,000        |
| 45          | Long Range Property Management Plan Administration  | Property Dispositions              | 6/3/2012                               | 6/30/2036                                | City of Montclair                                    | Administrative Reimbursement Agreement   | All Areas         | -   | N            | \$ -                  |                    |                      |                  |                |            | \$ -              |                        |                      |                  |                |            | \$ -              |
| 46          | Bond Indenture Reporting Requirements   | Professional Services              | 6/3/2012                               | 6/30/2036                                | City of Montclair                                    | Administrative   | All Areas         | 8,000                                     | N            | \$ 8,000              |                    |                      |                  |                |            | \$ -              |                        |                      |                  | 8,000          |            | \$ 8,000          |
| 49          | City of Montclair as Successor Agency for City of Montclair Redevelopment Agency vs Department of Finance, et al            | Litigation                         | 6/3/2012                               | 6/30/2036                                | Best & Krieger LLP                                   | Legal services related to litigation   |                   | -   | N            | \$ -                  |                    |                      |                  |                |            | \$ -              |                        |                      |                  |                |            | \$ -              |
| 51          | Montclair Housing Authority - Housing Entity Administrative Cost Allowance  | Housing Entity Admin Costs         | 2/18/2014                              | 7/1/2018                                 | Montclair Housing Authority Successor Housing Entity | Administrative costs in connection with low and moderate income properties   |                   | 750,000                                   | N            | \$ 450,000            |                    |                      |                  |                |            |                   |                        |                      |                  |                | 450,000    | \$ 450,000        |
| 52          | Long Range Property Management Plan Preparation   | Professional Services              | 6/3/2012                               | 6/30/2014                                | City of Montclair                                    | Prior unpaid LRPMP Costs - Unpaid Administrative Reimbursement Agreement   |                   | -   | Y            | \$ -                  |                    |                      |                  |                |            | \$ -              |                        |                      |                  |                |            | \$ -              |
| 53          | Successor Agency reserves improperly applied on ROPS 16-14B and utilized not for administrative costs but other obligations | Admin Costs                        | 6/30/2014                              | 6/30/2014                                | City of Montclair                                    | Prior Reserves claimed on ROPS 16-14B to be used for administrative costs but incorrectly reflected by DOI against other obligations |                   |   |              |                       |                    |                      |                  |                |            |                   |                        |                      |                  |                |            |                   |
| 54          | Contract for Appraisal Services   | Project Management Costs           | 1/1/2014                               | 6/30/2014                                | Integra Ellis  | Continuing Appraisals of   |                   | -   | N            | \$ -                  |                    |                      |                  |                |            | \$ -              |                        |                      |                  |                |            | \$ -              |
| 55          |   |                                    |  |  |  |  |                   |   | N            | \$ -                  |                    |                      |                  |                |            | \$ -              |                        |                      |                  |                |            | \$ -              |
| 56          |   |                                    |  |  |  |  |                   |   | N            | \$ -                  |                    |                      |                  |                |            | \$ -              |                        |                      |                  |                |            | \$ -              |
| 57          |   |                                    |  |  |  |  |                   |   | N            | \$ -                  |                    |                      |                  |                |            | \$ -              |                        |                      |                  |                |            | \$ -              |
| 58          |   |                                    |  |  |  |  |                   |   | N            | \$ -                  |                    |                      |                  |                |            | \$ -              |                        |                      |                  |                |            | \$ -              |
| 59          |   |                                    |  |  |  |  |                   |   | N            | \$ -                  |                    |                      |                  |                |            | \$ -              |                        |                      |                  |                |            | \$ -              |
| 60          |   |                                    |  |  |  |  |                   |   | N            | \$ -                  |                    |                      |                  |                |            | \$ -              |                        |                      |                  |                |            | \$ -              |
| 61          |   |                                    |  |  |  |  |                   |   | N            | \$ -                  |                    |                      |                  |                |            | \$ -              |                        |                      |                  |                |            | \$ -              |
| 62          |   |                                    |  |  |  |  |                   |   | N            | \$ -                  |                    |                      |                  |                |            | \$ -              |                        |                      |                  |                |            | \$ -              |
| 63          |   |                                    |  |  |  |  |                   |   | N            | \$ -                  |                    |                      |                  |                |            | \$ -              |                        |                      |                  |                |            | \$ -              |
| 64          |   |                                    |  |  |  |  |                   |   | N            | \$ -                  |                    |                      |                  |                |            | \$ -              |                        |                      |                  |                |            | \$ -              |
| 65          |   |                                    |  |  |  |  |                   |   | N            | \$ -                  |                    |                      |                  |                |            | \$ -              |                        |                      |                  |                |            | \$ -              |
| 66          |   |                                    |  |  |  |  |                   |   | N            | \$ -                  |                    |                      |                  |                |            | \$ -              |                        |                      |                  |                |            | \$ -              |
| 67          |   |                                    |  |  |  |  |                   |   | N            | \$ -                  |                    |                      |                  |                |            | \$ -              |                        |                      |                  |                |            | \$ -              |
| 68          |   |                                    |  |  |  |  |                   |   | N            | \$ -                  |                    |                      |                  |                |            | \$ -              |                        |                      |                  |                |            | \$ -              |
| 69          |   |                                    |  |  |  |  |                   |   | N            | \$ -                  |                    |                      |                  |                |            | \$ -              |                        |                      |                  |                |            | \$ -              |

**Montclair Recognized Obligation Payment Schedule (ROPS 16-17) - 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. For tips on how to complete the Report of Cash Balances Form, see [CASH BALANCE TIPS SHEET](#).

| A   | B  | C                                  | D                                 | E  | F  | G                            | H                   | I  |   |
|---|--|------------------------------------|-----------------------------------|--|--|------------------------------|---------------------|--|---|
|   |  | Fund Sources                       |                                   |  |  |                              |                     |  |   |
|   |  | Bond Proceeds                      |                                   | Reserve Balance  |  | Other                        | RPTTF               |  |   |
|   | Cash Balance Information by ROPS Period  | 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 | Comments   |   |
| <b>ROPS 15-16A Actuals (07/01/15 - 12/31/15)</b>  |  |                                    |                                   |  |  |                              |                     |  |   |
| 1   | Beginning Available Cash Balance (Actual 07/01/15)   | 6,572,673                          |                                   |  |  | 995,079                      | 214,515             | Line 7 ROPS 15-16B.  |   |
| 2   | Revenue/Income (Actual 12/31/15)<br>RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015             |                                    |                                   |  |  | 4                            | 4                   | Column H - By law ROPS payment must be made in January and June and San Bernardino County pays when they are due. Therefore, this Form is in Error as to show the amount as indicated would not allow reconciliation to actual cash balances. ROPS 15-16A was received in June 2015 and therefore it is included in the July 1, 2015 cash balances above and cannot be reported here and reconcile with the cash balance.  |   |
| 3   | Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)   | 2,608,894                          |                                   |  |  |                              | 154,824             | Column C - Amount represents payments of \$2,608,894 for debt service made by trustee during six month period and on hand from ROPS 14-15B.  |   |
| 4   | Retention of Available Cash Balance (Actual 12/31/15)<br>RPTTF amount retained should only include the amounts distributed as reserve for future period(s)   |                                    |                                   |  |  |                              |                     |  |   |
| 5   | ROPS 15-16A RPTTF Balances Remaining   | No entry required                  |                                   |  |  |                              |                     |  | Column H - Not Applicable as conversion to the annual ROPS did not require Prior Period Adjustment calculation. Therefore, any potential excess was not computed at this point in time. |
| 6   | Ending Actual Available Cash Balance<br>C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)  | \$ 3,963,779                       | \$ -                              | \$ -   | \$ -   | \$ 995,083                   | \$ 59,695           | Agrees to December 31, 2015 cash balances.   |   |
| <b>ROPS 15-16B Estimate (01/01/16 - 06/30/16)</b> |  |                                    |                                   |  |  |                              |                     |  |   |
| 7   | Beginning Available Cash Balance (Actual 01/01/16)<br>(C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)  | \$ 3,963,779                       | \$ -                              | \$ -   | \$ -   | \$ 995,083                   | \$ 59,695           |  |   |
| 8   | Revenue/Income (Estimate 06/30/16)<br>RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016        | 3,785,742                          |                                   |  |  |                              | 3,007,091           | Column H - ROPS 15-16B payment received from San Bernardino County January 2016.   |   |
| 9   | Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)   | 1,137,871                          |                                   |  |  | 995,083                      | 3,066,786           | Column C - Debt service on bonds through June 30, 2016.<br>Column G - Net land sales proceeds transferred to trustee. \$995,078 was shown on ROPS 15-16B as reserves for use in reducing RPTTF allocation and in accordance with LRPMP it will be used for debt service on bonds.<br>Column H - Transfer to trustee of RPTTF obtained for bonds of \$2,790,663 and \$995,079 of land sale proceeds and interest. Remained is other enforceable obligation monies obtained. |   |
| 10  | Retention of Available Cash Balance (Estimate 06/30/16)<br>RPTTF amount retained should only include the amounts distributed as reserve for future period(s) | 2,647,871                          |                                   |  |  |                              |                     | Column C - Debt service on bonds occurring after June 30, 2016 obtained from ROPS 15-16B.  |   |
| 11  | Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)   | \$ 3,963,779                       | \$ -                              | \$ -   | \$ -   | \$ -                         | \$ -                | Column C - Debt service reserves, etc. held by trustee.  |   |

