

A G E N D A

OVERSIGHT BOARD FOR THE WINDSOR REDEVELOPMENT SUCCESSOR AGENCY

Thursday, February 19, 2015
Regular Session - 5:00 p.m.

Civic Center Council Chambers
9291 Old Redwood Highway, Building 400
Windsor, CA 95492

(For further information please call Town Hall: 838-1000)

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SB 343 - Documents related to Open Session Agendas

Any writings or documents provided to a majority of the Town of Windsor Successor Agency Oversight Board regarding any item on this agenda after the posting of this agenda and not otherwise exempt from disclosure, will be made available for public review in the Town Clerk's Office located at 9291 Old Redwood Highway, Building 400, Windsor, during normal business hours, and on the Town's website at www.townofwindsor.com.

If the supplemental materials are made available to the members of the Town of Windsor Successor Agency Oversight Board at the meeting, a copy will be available for public review at the Civic Center Council Chambers located at 9291 Old Redwood Highway, Building 400, Windsor, CA 95492.

These writings will be made available in appropriate alternative formats upon request by a person with a disability, as required by the Americans with Disabilities Act.

1. CALL TO ORDER

Call to order a meeting of the Oversight Board for the Windsor Redevelopment Successor Agency.

2. OVERSIGHT BOARD ROLL CALL

3. PLEDGE OF ALLEGIANCE

4. PUBLIC COMMENT

Members of the public wishing to speak to the Oversight Board on any item *not listed* on the agenda within the jurisdiction of the Oversight Board may do so at this time. Pursuant to the Brown Act, the Oversight Board is not allowed to consider issues or take action on any item not listed on the agenda during this period. Each Public Comment is normally restricted to three (3) minutes in length and must be spoken into the microphone from the podium.

5. APPROVAL OF MINUTES

By motion, approve the minutes of the regular meeting of the Oversight Board for Windsor Redevelopment Successor Agency of September 25, 2014.

6. ORGANIZATIONAL ITEMS

None.

7. BUSINESS ITEMS

7.1 Resolution approving Recognized Obligation Payment Schedule and Administrative Budget for the period July 1 – December 31, 2015, pursuant to Health and Safety Code §34177

Recommendation:

Adopt a resolution of the Oversight Board approving the Recognized Obligation Payment Schedule (“ROPS”) and administrative budget for the period July 1 – December 31, 2015, pursuant to Health and Safety Code §34177 (j)-(m).

8. SUCCESSOR AGENCY STAFF UPDATE (Oral Report)

9. ADJOURNMENT

Adjourn to a future meeting to be determined by the Oversight Board. The meeting will be held in the Civic Center Council Chambers located at 9291 Old Redwood Highway, Building 400 in Windsor.

2401543.1

MINUTES

OVERSIGHT BOARD FOR THE WINDSOR REDEVELOPMENT SUCCESSOR AGENCY MEETING

Thursday, September 25, 2014
5:00 p.m.

Civic Center Council Chambers
9291 Old Redwood Highway, Building 400
Windsor, CA 95492

1. CALL TO ORDER

Chair Fudge called to order a meeting of the Oversight Board for the Windsor Redevelopment Successor Agency at 5:02 p.m.

2. OVERSIGHT BOARD ROLL CALL

Present at Roll Call were Chair Fudge, Member Lawrence, Vice Chair Leasure and Members Nelson, and Owens.

Members Herrington and Roberts were absent.

3. PLEDGE OF ALLEGIANCE

Special Projects Manager Kelley led the Pledge of Allegiance.

4. CITIZEN PUBLIC COMMENT

No public comments were made.

5. APPROVAL OF MINUTES

Member Lawrence moved to approve the minutes of the regular Oversight Board meeting for Windsor Redevelopment Successor Agency of June 17, 2014 and July 22, 2014. Vice Chair Leasure seconded the motion.

The motion passed as follows for the June 17, 2014 Minutes:

**AYES: MEMBER LAWRENCE, VICE CHAIR LEASURE, MEMBERS
NELSON AND OWENS**

NOES: NONE

ABSTAIN: CHAIR FUDGE

ABSENT: MEMBERS HERRINGTON AND ROBERTS

The motion passed as follows for the July 22, 2014 Minutes:

AYES: CHAIR FUDGE, MEMBER LAWRENCE, VICE CHAIR LEASURE, AND MEMBER OWENS
NOES: NONE
ABSTAIN: MEMBER NELSON
ABSENT: MEMBERS HERRINGTON AND ROBERTS

6. ORGANIZATIONAL ITEMS

None.

7. BUSINESS ITEMS

7.1 Resolution approving Recognized Obligation Payment Schedule for the period January 1 - June 30, 2015, pursuant to Health and Safety Code §34177

Administrative Services Director Ippoliti reported on this item.

Chair Fudge called for comments from the audience. None were forthcoming.

ACTION:

Vice Chair Leasure moved to adopt Resolution No. OSB 19-14 approving the recognized obligation payment schedule for the period January 1-June 30, 2015, pursuant to Health and Safety Code §34177. Member Nelson seconded the motion. The motion passed by the following vote:

AYES: CHAIR FUDGE, MEMBER LAWRENCE, VICE CHAIR LEASURE, MEMBERS NELSON AND OWENS
NOES: NONE
ABSTAIN: NONE
ABSENT: MEMBERS HERRINGTON AND ROBERTS

7.2 Refunding of 1998 Tax Allocation Bonds, 2004 Tax Allocation Bonds, and 2008 Lease Revenue Bonds

Administrative Services Director Ippoliti reported on this item.

Chair Fudge called for comments from the audience.

Ken Dieker, Del Rio Advisors, LLC, informed the Board that they had applied for bond insurance and that insurance quotes will be received by Monday, September 29, 2014.

There being no further comments, Chair Fudge closed the comment period.

ACTION:

Member Nelson moved to adopt Resolution No. OSB 20-14 refunding of 1998 Tax Allocation Bonds, 2004 Tax Allocation Bonds, and 2008 Lease Revenue Bonds.

Member Lawrence seconded the motion. The motion passed by the following vote:

**AYES: CHAIR FUDGE, MEMBER LAWRENCE, VICE CHAIR
LEASURE, MEMBERS NELSON AND OWENS**

NOES: NONE

ABSTAIN: NONE

ABSENT: MEMBERS HERRINGTON AND ROBERTS

8. SUCCESSOR AGENCY STAFF UPDATE (Oral Report)

Administrative Services Director Ippoliti informed the Board that the next meeting of the Board will be held in approximately 6 months.

9. ADJOURNMENT

The meeting adjourned at 5:14 p.m. to a future meeting to be determined by the Oversight Board. The meeting will be held in the Civic Center Council Chambers located at 9291 Old Redwood Highway, Building 400 in Windsor.

Maria De La O, CMC
Town Clerk

**OVERSIGHT BOARD FOR THE
WINDSOR REDEVELOPMENT SUCCESSOR AGENCY
AGENDA STAFF REPORT**

Oversight Board Meeting Date: February 19, 2015

To: Oversight Board for the Windsor Redevelopment Successor Agency

From: Heather Ippoliti, Administrative Services Director

Subject: Resolution approving Recognized Obligation Payment Schedule and Administrative Budget for the period July 1 – December 31, 2015, pursuant to Health and Safety Code §34177

Recommendation:

Adopt a resolution of the Oversight Board approving the Recognized Obligation Payment Schedule (“ROPS”) for the period July 1 – December 31, 2015, pursuant to Health and Safety Code §34177 (j)-(m).

Background:

The purpose of the Successor Agency is to wind down the operation of the former Windsor Redevelopment Agency (“Former RDA”) in accordance with Assembly Bill x1 26 (“AB 26”), enacted on June 28, 2011, and Assembly Bill 1484 (“AB 1484”), enacted on June 27, 2012 (collectively, the “Dissolution Laws”). On January 11, 2012, the Town Council designated the Town of Windsor (“Town”) to serve as the Successor Agency to the Former RDA for the purposes of winding down the Former RDA’s operation and to retain the Former RDA’s housing assets and assume the Former RDA’s housing responsibilities. Pursuant to AB 1484 the Town and the Successor Agency subsequently adopted resolutions establishing the Successor Agency as a separate public entity.

Under the Dissolution Laws, the ROPS is the governing document as to payments that are allowed to be made by the Successor Agency during each applicable six month period. Each ROPS is approved on a forward-looking basis for the upcoming six month period. According to the Dissolution Law, the ROPS has effectively superseded the Enforceable Obligation Payment Schedule and the annual Statement of Indebtedness in terms of showing enforceable obligations to be paid by the Successor Agency. One of the Oversight Board’s roles is to consider and take action on the adoption of the ROPS and an administrative budget for the same six-month period. The County Auditor-Controller will allocate property tax increment to Successor Agencies to pay debts listed on the ROPS. A new ROPS must be adopted for each successive six month period.

Analysis/Discussion:

The approved ROPS covering the period from July 1 – December 31, 2015 is due to the Department of Finance on March 3, 2015.

Primarily, going forward what remains for reporting on the ROPS is bond debt payments, fiscal agent fees and administrative costs.

The attached resolution adopts the ROPS and the administrative budget for the period July 1 – December 31, 2015 for the Windsor Redevelopment Successor Agency, pursuant to Health and Safety Code §34177(j)-(m).

Attachments:

Resolution with attached ROPS for July 1 – December 31, 2015

RESOLUTION NO.

**RESOLUTION OF THE OVERSIGHT BOARD
OF THE
WINDSOR REDEVELOPMENT SUCCESSOR AGENCY
APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND
ADMINISTRATIVE BUDGET FOR THE PERIOD JULY 1 – DECEMBER 31, 2015,
PURSUANT TO HEALTH AND SAFETY CODE §34177(j)-(m)**

WHEREAS, on December 29, 2011, the California Supreme Court issued its final decision in *California Redevelopment Association v. Matosantos*, upholding Assembly Bill x1 26 (codified as Health and Safety Code §§34161-34191) (“ABx1 26”) and invalidating Assembly Bill x1 27 (the legislation that would have permitted redevelopment agencies to continue operation if their sponsoring jurisdiction agreed to make certain payments for the benefit of schools and special districts); and as a result, all California redevelopment agencies were dissolved, effective February 1, 2012; and

WHEREAS, pursuant to Health and Safety Code §34173(d), on January 11, 2012, by Resolution No. 2869-12, the Town Council of the Town of Windsor elected to become the successor agency to the Redevelopment Agency of the Town of Windsor (“Agency”); and

WHEREAS, Assembly Bill x1 26 was modified by Assembly Bill 1484, enacted on June 27, 2012; and

WHEREAS, as of February 1, 2012, the Agency was dissolved pursuant to the Dissolution Act; and

WHEREAS, pursuant to Assembly Bill 1484, enacted on June 27, 2012, on August 1, 2012, by Resolution No. 2942-12, the Town Council of the Town of Windsor acknowledged the separate legal existence of the Windsor Redevelopment Successor Agency (“Successor Agency”); and

WHEREAS, Assembly Bill x1 26, as modified by Assembly Bill 1484, requires the successor agency to a former redevelopment agency to prepare a Recognized Obligation Payment Schedule (“ROPS”) by March 3, 2015, covering the period from July 1 – December 31, 2015, which sets forth the nature, amount, and source(s) of payment for all “enforceable obligations” of the Agency to be paid by the Successor Agency after the Agency’s dissolution; and

WHEREAS, the approved ROPS covering the period from July 1 – December 31, 2015 is due to the Department of Finance and other applicable agencies on March 3, 2015; and

WHEREAS, primarily, going forward what remains for reporting on the ROPS is bond debt payments, fiscal agent fees and administrative costs.

NOW, THEREFORE, BE IT RESOLVED that the Oversight Board of the Windsor Redevelopment Successor Agency hereby finds and determines:

Section 1. Recitals. The Recitals set forth above are true and correct and are incorporated into

this Resolution by this reference.

Section 2. CEQA Compliance. The approval of the ROPS through this Resolution does not commit the Successor Agency to any action that may have a significant effect on the environment. As a result, it does not constitute a project subject to the requirements of the California Environmental Quality Act in that pursuant to CEQA Guidelines Section 15061(b)(3), it is covered by the general rule that CEQA applies only to projects which have the potential for causing a significant effect on the environment; and where it can be seen with certainty that there is no possibility that the activity in question may have a significant effect on the environment, the activity is not subject to CEQA.

Section 3. Approval of ROPS. The Oversight Board hereby approves the ROPS for the period July 1 – December 31, 2015, in substantially the form attached to this Resolution as Exhibit A, as required by Health and Safety Code §34180(g).

Section 4. Approval of Administrative Budget. The Oversight Board hereby approves the administrative budget in the amount of \$125,000 for the period July 1 – December 31, 2015.

Section 5. Transmittal of ROPS. The Chair or her designee, on behalf of the Oversight Board, and the Executive Director or her designee, on behalf of the Successor Agency, are hereby authorized and directed to undertake any actions as are necessary to carry out the purposes of this Resolution.

Section 6. Effectiveness. This Resolution shall take effect immediately upon its adoption.

PASSED, APPROVED AND ADOPTED this 19th day of February 2015, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

DEBORA FUDGE, CHAIR

ATTEST:

**MARIA DE LA O
CLERK OF THE OVERSIGHT BOARD**

**Attachment:
Exhibit A – Recognized Obligation Payment Schedule**

Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary

Filed for the July 1, 2015 through December 31, 2015 Period

Name of Successor Agency:	Windsor
Name of County:	Sonoma

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):	\$ -
B Bond Proceeds Funding (ROPS Detail)	-
C Reserve Balance Funding (ROPS Detail)	-
D Other Funding (ROPS Detail)	-
E Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 1,682,500
F Non-Administrative Costs (ROPS Detail)	1,557,500
G Administrative Costs (ROPS Detail)	125,000
H Current Period Enforceable Obligations (A+E):	\$ 1,682,500
Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
I Enforceable Obligations funded with RPTTF (E):	1,682,500
J Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	-
K Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 1,682,500
County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding	
L Enforceable Obligations funded with RPTTF (E):	1,682,500
M Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N Adjusted Current Period RPTTF Requested Funding (L-M)	1,682,500

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 15-16A) - Report of Prior Period Adjustments
 Reported for the ROPS 14-15A (July 1, 2014 through December 31, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)
 (Report Amounts in Whole Dollars)

ROPS 14-15A 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 14-15A (July through December 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 15-16A (July through December 2015) period will be offset by the SA's self-reported ROPS 14-15A 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	
Item #	Project Name / Debt Obligation	Non-RPTTF Expenditures							RPTTF Expenditures										Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 15-16A Requested RPTTF)
		Bond Proceeds		Reserve Balance		Other Funds			Non-Admin					Admin					
		Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Available RPTTF (ROPS 14-15A distributed + all other available as of 07/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If K is less than L, the difference is zero)	Authorized	Available RPTTF (ROPS 14-15A distributed + all other available as of 07/1/14)	Net Lesser of Authorized / Available	Actual	Difference (If total actual exceeds total authorized, the total difference is zero)	Net Difference (M+R)	
		\$ -	\$ -	\$ 976,757	\$ 961,610	\$ 3,139	\$ 3,139	\$ 323,442	\$ 323,442	\$ 323,442	\$ 323,442	\$ -	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ -	\$ -	
1	1998 Tax Allocation	-	-	143,881	143,881	-	-	-	-	-	-	-	-	-	-	-	-	-	
2	2004 Tax Allocation	-	-	300,946	300,946	-	-	-	-	-	-	-	-	-	-	-	-	-	
3	2008 Fire Station Agreement	-	-	531,930	516,783	3,139	3,139	318,442	318,442	318,442	318,442	-	-	-	-	-	-	-	
4	Cal HFA Loan No. HELP-082506-07	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
6	Fiscal Agent Fees	-	-	-	-	-	-	5,000	5,000	5,000	5,000	-	-	-	-	-	-	-	
12	Personnel Costs, Legal, Supplies, HR Paper Document Mgmt Systems, Audit	-	-	-	-	-	-	-	-	-	-	-	125,000	-	-	125,000	-	-	

Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail
July 1, 2015 through December 31, 2015
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
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	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
1	1998 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	12/9/1998	9/1/2024	U.S. Bank	Bond issue to construct Town Green	Windsor	\$ 11,190,941	Y	\$ -	\$ -	\$ -	\$ 1,557,500	\$ 125,000	\$ 1,682,500
2	2004 Tax Allocation Bonds	Bonds Issued On or Before 12/31/10	9/23/2007	9/1/2024	U.S. Bank	Bond issue to fund redevelopment activities	Windsor		Y						\$ -
3	2008 Fire Station Agreement	Bonds Issued On or Before 12/31/10	4/3/2008	9/1/2020	Town of Windsor	Base Rental Payments for Fire Station	Windsor		Y						\$ -
4	Cal HFA Loan No. HELP-082506-07	Bonds Issued On or Before 12/31/10	8/1/2009	12/31/2017	Cal HFA	Residential Development Loan Program	Windsor	1,168,791	N				260,000		\$ 260,000
6	Fiscal Agent Fees	Fees	12/1/1998	9/1/2024	U.S. Bank & Wildan Financial	Fiscal Agent Fees as required by bond covenants	Windsor	90,000	N				5,000		\$ 5,000
12	Personnel Costs, Legal, Supplies, HR Paper Document Mgmt Systems, Audit	Admin Costs	2/1/2012	9/1/2024	Town of Windsor	Annual Admin Budget	Windsor	2,250,000	N					125,000	\$ 125,000
15	GF Loan Payback	City/County Loans On or Before 6/27/11	2/13/2014	12/31/2014	Town of Windsor	General Fund Loan Payback reapproved 2/13/14	Windsor		N						\$ -
16	2014 Tax Allocation Bonds	Bonds Issued After 12/31/10	10/16/2014	9/1/2024	U.S. Bank	Bonds refunded the 1998 and 2004 TABs, and the 2008 LR Bonds	Windsor	7,682,150	N				1,292,500		\$ 1,292,500
17									N						\$ -
18									N						\$ -
19									N						\$ -
20									N						\$ -
21									N						\$ -
22									N						\$ -
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44									N						\$ -
45									N						\$ -
46									N						\$ -
47									N						\$ -

Recognized Obligation Payment Schedule (ROPS 15-16A) - 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 https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf.

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	
ROPS 14-15A Actuals (07/01/14 - 12/31/14)									
1	Beginning Available Cash Balance (Actual 07/01/14)			940,159		3,139			
2	Revenue/Income (Actual 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014					1,799	448,442		
3	Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q			961,610		3,139	448,442		
4	Retention of Available Cash Balance (Actual 12/31/14) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	ROPS 14-15A RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S	No entry required						-	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ -	\$ (21,451)	\$ -	\$ 2,326	\$ -		
ROPS 14-15B Estimate (01/01/15 - 06/30/15)									
7	Beginning Available Cash Balance (Actual 01/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ -	\$ (21,451)	\$ -	\$ 2,326	\$ -		
8	Revenue/Income (Estimate 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015						798,915		
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)						684,458	(2014 TAB \$62,181) 1998, 2004, 2008 refunded Oct 2014	
10	Retention of Available Cash Balance (Estimate 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ -	\$ (21,451)	\$ -	\$ 2,326	\$ 114,457		