

funds for each city's share of the purchase. The amounts due from each of the three (3) member cities, as specified in these agreements, is as follows:

CITY	AGREEMENT AMOUNTS
Gardena	\$ 1,540,427.42
Hawthorne	\$ 1,522,248.41
Manhattan Beach	\$ 1,673,894.55
TOTAL	\$ 4,736,570.38

Under terms of these agreements, the Authority must receive these reimbursements by November 1, 2018.

The adopted Fiscal Year 2018/2019 budget estimated that the Authority would have an unreserved fund balance of \$1,733,647 available for distribution to its members as of June 30, 2018. This amount was divided in proportion to each member's ownership share in the Authority, in accordance with its Bylaws, as follows:

CITY	AVAILABLE FUND BALANCE
Gardena (32.08%)	\$ 556,154
Hawthorne (45.07%)	\$ 781,355
Manhattan Beach (22.85%)	\$ 396,138
TOTAL	\$ 1,733,647

As these available funds are monies that can be returned to each city, likewise they can also be credited towards the amounts owed under the Communication Equipment and Reimbursement agreements and therefore reduce the amount of additional funds that need to be transferred to the Authority by November 1, 2018. If approved by the Board of Directors, these funds would be applied to the amounts owed by each member. The revised amounts would be as follows:

CITY	AGREEMENT AMOUNTS	LESS AVAILABLE FUND BALANCE	REVISED AMOUNTS DUE
Gardena	\$ 1,540,427.42	\$ 556,154.00	\$ 984,273.42
Hawthorne	\$ 1,522,248.41	\$ 781,355.00	\$ 740,893.41
Manhattan Beach	\$ 1,673,894.55	\$ 396,138.00	\$ 1,277,756.55
TOTAL	\$ 4,736,570.38	\$ 1,733,647.00	\$ 3,002,923.38

FISCAL IMPACT

An appropriation of \$1,733,647 is necessary. Unreserved funds allocated to each member in the Enterprise Fund are available for this purpose.