

Recognized Obligation Payment Schedule (ROPS 25-26) - Summary
Filed for the July 1, 2025 through June 30, 2026 Period

Successor Agency: Culver City

County: Los Angeles

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	25-26A Total (July - December)	25-26B Total (January - June)	ROPS 25-26 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 6,426,625	\$ -	\$ 6,426,625
B Bond Proceeds	-	-	-
C Reserve Balance	6,426,625	-	6,426,625
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 250,095	\$ 6,275,845	\$ 6,525,940
F RPTTF	108,000	6,133,750	6,241,750
G Administrative RPTTF	142,095	142,095	284,190
H Current Period Enforceable Obligations (A+E)	\$ 6,676,720	\$ 6,275,845	\$ 12,952,565

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

Culver City Recognized Obligation Payment Schedule (ROPS 25-26) - ROPS Detail July 1, 2025 through June 30, 2026																						
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 25-26 Total	ROPS 25-26A (Jul - Dec)					25-26A Total	ROPS 25-26B (Jan - Jun)					25-26B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$30,603,940		\$12,952,565	\$-	\$6,426,625	\$-	\$108,000	\$142,095	\$6,676,720	\$-	\$-	\$-	\$6,133,750	\$142,095	\$6,275,845
6	2011 Tax Allocation Bonds	Bonds Issued After 12/31/10	03/01/2011	11/01/2028	US Bank as Trustee	Bond issue to fund non-housing projects	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
7	Debt Service Trustee Fees	Fees	10/20/1993	11/01/2028	US Bank	Debt Service account maintenance fees charged by trustee	Merged	5,000	N	\$5,000	-	-	-	2,500	-	\$2,500	-	-	-	2,500	-	\$2,500
8	Arbitrage Rebate Calculations	Fees	06/01/2002	11/01/2028	BLX (Bond Logistix LLC)	Arbitrage rebate calculations on outstanding bond issuances as required by the Internal Revenue Service	Merged	10,000	N	\$10,000	-	-	-	3,000	-	\$3,000	-	-	-	7,000	-	\$7,000
9	Continuing Disclosure Filing - Existing Bonds	Fees	05/10/2011	11/01/2028	UFI / Keyser Marsten Associates	File required continuing disclosure documents related to outstanding bond issuances as required by the Bond Covenants	Merged	7,000	N	\$7,000	-	-	-	2,500	-	\$2,500	-	-	-	4,500	-	\$4,500
10	Legal Services - Existing Litigation and Property Disposition	Legal	11/01/1978	11/23/2029	Kane Ballmer Berkman	Legal services necessary for preparing purchase and sale agreements and other legal	Merged	200,000	N	\$200,000	-	-	-	100,000	-	\$100,000	-	-	-	100,000	-	\$100,000

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 25-26 Total	ROPS 25-26A (Jul - Dec)					25-26A Total	ROPS 25-26B (Jan - Jun)					25-26B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
						documents related to property disposition. Also for existing litigation.																
14	SA Admin Allowance	Admin Costs	07/01/2015	12/31/2015	City of Culver City	Staff costs, contractual services, OB/SA meeting costs, City overhead for support of SA operations	Merged	284,190	N	\$284,190	-	-	-	-	142,095	\$142,095	-	-	-	-	142,095	\$142,095
54	2017 Refunding Tax Allocation Bonds	Bonds Issued After 12/31/10	12/04/2017	11/01/2028	US Bank as Trustee	Debt service for refunding TABs		24,487,875	N	\$6,836,500	-	6,426,625	-	-	-	\$6,426,625	-	-	-	409,875	-	\$409,875
55	2017 Refunding Tax Allocation Bonds - Reserve	Bonds Issued After 12/31/10	12/04/2017	11/01/2028	US Bank as Trustee	Build required reserve for full bond year payment per indenture		5,609,875	N	\$5,609,875	-	-	-	-	-	\$-	-	-	-	5,609,875	-	\$5,609,875

Culver City
Recognized Obligation Payment Schedule (ROPS 25-26) - Report of Cash Balances
July 1, 2022 through June 30, 2023
(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.							
A	B	C	D	E	F	G	H
	ROPS 22-23 Cash Balances (07/01/22 - 06/30/23)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/22) RPTTF amount should exclude "A" period distribution amount.		15,168,210	12,507,375	2,578,903	278,137	
2	Revenue/Income (Actual 06/30/23) RPTTF amount should tie to the ROPS 22-23 total distribution from the County Auditor-Controller				229,762	17,036,629	
3	Expenditures for ROPS 22-23 Enforceable Obligations (Actual 06/30/23)		719,526	12,507,375	1,951,268	6,292,663	
4	Retention of Available Cash Balance (Actual 06/30/23) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		14,448,684		627,635	10,974,134	Col F: Amount retained and approved by DOF for other funds ROPS 23/24 (\$493,238) and ROPS 24/25 (\$361,045). Col G: Amount held in reserve with trustee for debt service (\$10,833,250) and amount from 23/24 adjustment (\$140,884)
5	ROPS 22-23 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 22-23 PPA form submitted to the CAC		No entry required			47,969	
6	Ending Actual Available Cash Balance (06/30/23)	\$-	\$-	\$-	\$229,762	\$-	

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	C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)						

Culver City
Recognized Obligation Payment Schedule (ROPS 25-26) - Notes
July 1, 2025 through June 30, 2026

Item #	Notes/Comments
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