

Recognized Obligation Payment Schedule (ROPS 23-24) - Summary
Filed for the July 1, 2023 through June 30, 2024 Period

Successor Agency: Culver City
County: Los Angeles

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	23-24A Total (July - December)	23-24B Total (January - June)	ROPS 23-24 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 11,158,250	\$ 217,414	\$ 11,375,664
B Bond Proceeds	-	-	-
C Reserve Balance	10,833,250	-	10,833,250
D Other Funds	325,000	217,414	542,414
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 2,843,000	\$ 12,354,586	\$ 15,197,586
F RPTTF	2,843,000	12,247,000	15,090,000
G Administrative RPTTF	-	107,586	107,586
H Current Period Enforceable Obligations (A+E)	\$ 14,001,250	\$ 12,572,000	\$ 26,573,250

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 23-24) - ROPS Detail
July 1, 2023 through June 30, 2024

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 23-24 Total	ROPS 23-24A (Jul - Dec)					23-24A Total	ROPS 23-24B (Jan - Jun)					23-24B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$65,201,750		\$26,573,250	\$-	\$10,833,250	\$325,000	\$2,843,000	\$-	\$14,001,250	\$-	\$-	\$217,414	\$12,247,000	\$107,586	\$12,572,000
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	5,005,000	N	\$2,735,000	-	-	-	2,735,000	-	\$2,735,000	-	-	-	-	-	\$-
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 documents related to property	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 23-24 Total	ROPS 23-24A (Jul - Dec)					23-24A Total	ROPS 23-24B (Jan - Jun)					23-24B Total	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
						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	650,000	N	\$650,000	-	-	325,000	-	-	\$325,000	-	-	217,414	-	107,586	\$325,000	
26	2010 SERAF loan	SERAF/ ERAF	05/10/2010	06/30/2015	Culver City Housing Authority	Housing set aside loan to make required SERAF pymnt	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-	
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		48,010,750	N	\$11,652,250	-	10,833,250	-	-	-	\$10,833,250	-	-	-	819,000	-	\$819,000	
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		11,314,000	N	\$11,314,000	-	-	-	-	-	\$-	-	-	-	11,314,000	-	\$11,314,000	

Culver City
Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances
July 1, 2020 through June 30, 2021
(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 20-21 Cash Balances (07/01/20 - 06/30/21)	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 07/01/20) RPTTF amount should exclude "A" period distribution amount.		15,600,745		1,999,462	137,253	
2	Revenue/Income (Actual 06/30/21) RPTTF amount should tie to the ROPS 20-21 total distribution from the County Auditor-Controller		213,596		190,677	21,671,655	
3	Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21)				487,823	8,370,156	
4	Retention of Available Cash Balance (Actual 06/30/21) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		15,814,341		1,702,316	13,297,878	Col F: Amount retained and reported on FY 2021/2022 ROPS as Other funds (\$1,159,902) and FY 2023/2024 ROPS as Other funds (\$542,414). Col G: \$13,160,625 Amount held in reserve with trustee for debt service (\$13,160,625) and amount from FY 2022/2023 PPA adjustment (\$137,253)
5	ROPS 20-21 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CAC		No entry required				

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.

A	B	C	D	E	F	G	H
	<p align="center">ROPS 20-21 Cash Balances (07/01/20 - 06/30/21)</p>	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		
6	<p>Ending Actual Available Cash Balance (06/30/21) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)</p>	\$-	\$-	\$-	\$-	\$140,874	

Culver City
Recognized Obligation Payment Schedule (ROPS 23-24) - Notes
July 1, 2023 through June 30, 2024

Item #	Notes/Comments
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