

**Recognized Obligation Payment Schedule (ROPS 24-25) - Summary
Filed for the July 1, 2024 through June 30, 2025 Period**

Successor Agency: Culver City
County: Los Angeles

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	24-25A Total (July - December)	24-25B Total (January - June)	ROPS 24-25 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 11,537,185	\$ 137,860	\$ 11,675,045
B Bond Proceeds	-	-	-
C Reserve Balance	11,314,000	-	11,314,000
D Other Funds	223,185	137,860	361,045
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 2,378,000	\$ 7,182,575	\$ 9,560,575
F RPTTF	2,378,000	7,097,250	9,475,250
G Administrative RPTTF	-	85,325	85,325
H Current Period Enforceable Obligations (A+E)	\$ 13,915,185	\$ 7,320,435	\$ 21,235,620

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 24-25) - ROPS Detail
July 1, 2024 through June 30, 2025

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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$45,723,495		\$21,235,620	\$-	\$11,314,000	\$223,185	\$2,378,000	\$-	\$13,915,185	\$-	\$-	\$137,860	\$7,097,250	\$85,325	\$7,320,435
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	2,270,000	N	\$2,270,000	-	-	-	2,270,000	-	\$2,270,000	-	-	-	-	-	\$-
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	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 24-25 Total	ROPS 24-25A (Jul - Dec)					24-25A Total	ROPS 24-25B (Jan - Jun)					24-25B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
						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	446,370	N	\$446,370	-	-	223,185	-	-	\$223,185	-	-	137,860	-	85,325	\$223,185
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		36,358,500	N	\$11,870,625	-	11,314,000	-	-	-	\$11,314,000	-	-	-	556,625	-	\$556,625
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		6,426,625	N	\$6,426,625	-	-	-	-	-	\$-	-	-	-	6,426,625	-	\$6,426,625

Culver City
Recognized Obligation Payment Schedule (ROPS 24-25) - Report of Cash Balances
July 1, 2021 through June 30, 2022
(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
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)	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	Comments
1	Beginning Available Cash Balance (Actual 07/01/21) RPTTF amount should exclude "A" period distribution amount.	-	15,814,341		1,702,316	140,884	
2	Revenue/Income (Actual 06/30/22) RPTTF amount should tie to the ROPS 21-22 total distribution from the County Auditor-Controller				123,320	20,264,574	
3	Expenditures for ROPS 21-22 Enforceable Obligations (Actual 06/30/22)	-	646,131		971,353	7,757,199	
4	Retention of Available Cash Balance (Actual 06/30/22) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	-	15,168,210		854,283	12,648,259	Col F: Amount retained and approved by DOF for FY 2023/2024 ROPS as other funds (\$493,238) and FY 2024/2025 ROPS as other funds (\$361,045). Col G: Amount held in reserve with trustee for debt service (\$12,507,375) and amount from 2023/2024 adjustment (\$140,884)
5	ROPS 21-22 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 21-22 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
	ROPS 21-22 Cash Balances (07/01/21 - 06/30/22)	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	Ending Actual Available Cash Balance (06/30/22) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$-	\$-	\$-	\$-	\$-	

Culver City
Recognized Obligation Payment Schedule (ROPS 24-25) - Notes
July 1, 2024 through June 30, 2025

Item #	Notes/Comments
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