

Recognized Obligation Payment Schedule (ROPS 22-23) - Summary
Filed for the July 1, 2022 through June 30, 2023 Period

Successor Agency: Culver City

County: Los Angeles

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	22-23A Total (July - December)	22-23B Total (January - June)	ROPS 22-23 Total
A Enforceable Obligations Funded as Follows (B+C+D)	\$ 14,458,643	\$ -	\$ 14,458,643
B Bond Proceeds	-	-	-
C Reserve Balance	12,507,375	-	12,507,375
D Other Funds	1,951,268	-	1,951,268
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)	\$ 4,893,009	\$ 12,335,500	\$ 17,228,509
F RPTTF	4,568,009	12,010,500	16,578,509
G Administrative RPTTF	325,000	325,000	650,000
H Current Period Enforceable Obligations (A+E)	\$ 19,351,652	\$ 12,335,500	\$ 31,687,152

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 22-23) - ROPS Detail
July 1, 2022 through June 30, 2023

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 22-23 Total	ROPS 22-23A (Jul - Dec)					22-23A Total	ROPS 22-23B (Jan - Jun)					22-23B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$84,702,902		\$31,687,152	\$-	\$12,507,375	\$1,951,268	\$4,568,009	\$325,000	\$19,351,652	\$-	\$-	\$-	\$12,010,500	\$325,000	\$12,335,500
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	7,670,000	N	\$2,665,000	-	-	1,951,268	713,732	-	\$2,665,000	-	-	-	-	-	\$-
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 disposition.	Merged	200,000	N	\$200,000	-	-	-	100,000	-	\$100,000	-	-	-	100,000	-	\$100,000

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											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
						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	-	-	-	-	-	325,000	\$325,000
21	Westfield OPA	OPA/DDA/Construction	04/18/2008	07/26/2024	Westfield Inc	OPA for improvements to regional mall	Merged	-	Y	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
25	2006 ERAF loan	SERAF/ERAF	05/10/2006	06/30/2016	Culver City Housing Authority	Housing set aside loan to make required ERAF pymnt	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
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	3,746,277	N	\$3,746,277	-	-	-	3,746,277	-	\$3,746,277	-	-	-	-	-	-	\$-
27	Housing Set Aside Loan	Miscellaneous	07/01/1985	11/23/2029	Culver City Housing Authority	Repay set aside deferred from 1985 - 1996 per Section 33334.6	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
32	Financial consulting services necessary to prepare SA owned real property for disposition	Property Dispositions	03/08/1999	11/23/2029	Keyser Marsten Associates	Financial consultant services necessary for the administration of the Successor Agency and maintaining assets prior to disposition.	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-
33	Real property appraisal services necessary to	Property Dispositions	01/01/2014	06/30/2014	Lea Associates	Financial consultant services necessary for the	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	-	\$-

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Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 22-23 Total	ROPS 22-23A (Jul - Dec)					22-23A Total	ROPS 22-23B (Jan - Jun)					22-23B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
	prepare SA owned real property for disposition					administration of the Successor Agency and maintaining assets prior to disposition.																
34	Asset maintenance for Successor Agency owned real property	Property Maintenance	01/01/2014	06/30/2014	King Fence	Rental of fence to secure various Successor Agency properties	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
46	2011 Tax Allocation Bonds - Reserve	Reserves	03/01/2011	11/01/2028	US Bank as Trustee	Build required debt service reserve for November bond payment	Merged	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
49	Housing Entity Admin Allowance	Housing Entity Admin Cost	01/01/2015	11/23/2029	Culver City Housing Authority	AB471 Housing Entity Administrative Cost Allowance	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		61,581,375	N	\$13,570,625	-	12,507,375	-	-	-	\$12,507,375	-	-	-	1,063,250	-	\$1,063,250
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		10,833,250	N	\$10,833,250	-	-	-	-	-	\$-	-	-	-	10,833,250	-	\$10,833,250

Culver City
Recognized Obligation Payment Schedule (ROPS 22-23) - Report of Cash Balances
July 1, 2019 through June 30, 2020
(Report Amounts in Whole Dollars)

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
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
	ROPS 19-20 Cash Balances (07/01/19 - 06/30/20)	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 07/01/19) RPTTF amount should exclude "A" period distribution amount.	-	61,784,308		5,010,023	73,330	
2	Revenue/Income (Actual 06/30/20) RPTTF amount should tie to the ROPS 19-20 total distribution from the County Auditor-Controller				361,681	22,611,695	
3	Expenditures for ROPS 19-20 Enforceable Obligations (Actual 06/30/20)		46,183,563		3,372,242	9,590,347	Col D. Amount adjusted per Auditors to correctly reflect bond funds held by the Successor Agency.
4	Retention of Available Cash Balance (Actual 06/30/20) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)		15,600,745		1,647,725	12,957,425	Col.F \$1,159,902 is retained for Other Funds reported in FY 2021/2022 Col F \$487,823 is retained for Other Funds reported in FY 2020/2021
5	ROPS 19-20 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 19-20 PPA form submitted to the CAC		No entry required				
6	Ending Actual Available Cash Balance (06/30/20)	\$-	\$-	\$-	\$351,737	\$137,253	

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A	B	C	D	E	F	G	H
	ROPS 19-20 Cash Balances (07/01/19 - 06/30/20)	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	
	C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)						

Culver City
Recognized Obligation Payment Schedule (ROPS 22-23) - Notes
July 1, 2022 through June 30, 2023

Item #	Notes/Comments
6	\$1,951,268 will paid with unspent bond proceeds
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