



Culver City Public Finance Authority Bond Financing Overview

June 2026





I. The Series 2026 Bond Financing Summary

Overview of Proposed Financing

The Culver City Public Finance Authority (the “CCPFA”) proposes to issue two series of lease revenue bonds totaling up to approximately \$42.6 million (including costs of issuance and capitalized interest), to be sold through a direct purchase.

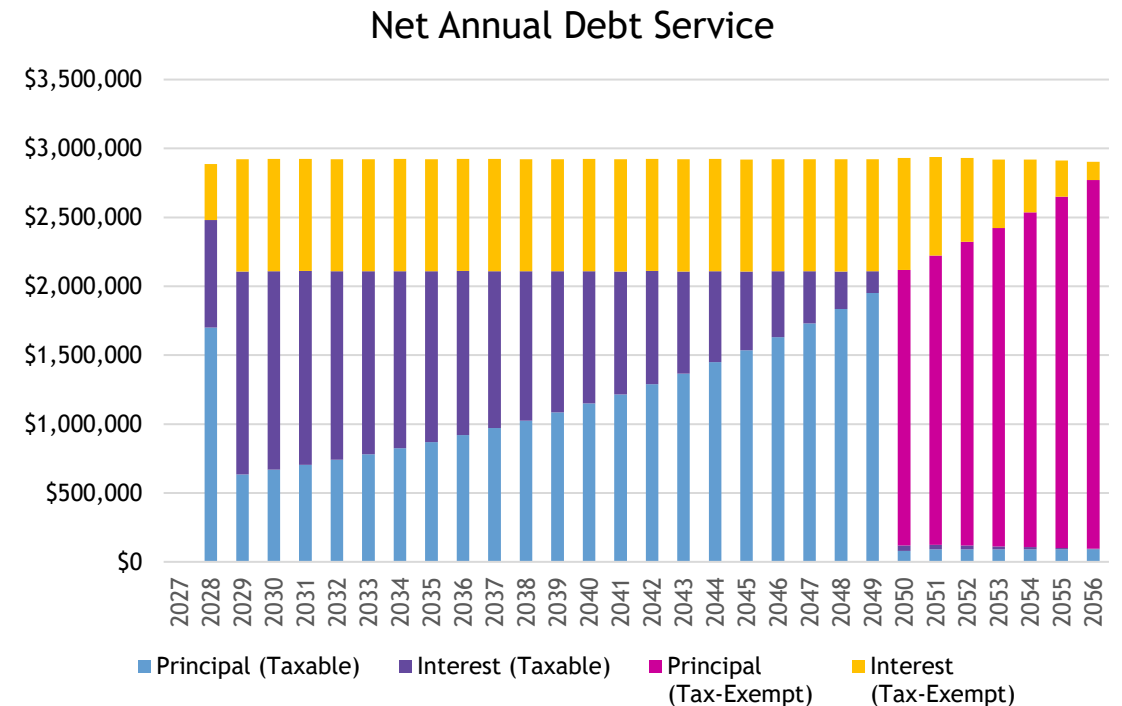
- ◆ **Series 2026 – \$26,595,000 (Taxable):** Proceeds will reimburse the City of Culver City (“City”) for prior expenditures on the Jubilo affordable housing project, fund other future economic development projects, capitalized interest (through 8/1/2027), and costs of issuance.
- ◆ **Series 2026 – \$16,040,000 (Tax-Exempt):** Proceeds, of which include \$259k* of premium, will fund various City capital projects, capitalized interest (through 8/1/2027), and costs of issuance.
- ◆ The Series 2026 Bonds will be structured with aggregate level debt service payments through maturity (2/1/2056).



The Series 2026 Bonds

- The Series 2026 Bonds will be structured with aggregate level debt service commencing in 2028.

<i>Sources:</i>	<i>Series 2026 (Taxable)</i>	<i>Series 2026 (Tax-Exempt)</i>	<i>Total</i>
Par Amount	\$26,695,000	\$16,270,000	\$42,965,000
Premium		\$76,849	\$76,849
Total	\$26,695,000	\$16,346,849	\$43,041,849
<i>Uses:</i>			
Project Fund	\$24,650,000	\$15,250,000	\$39,900,000
Capitalized Interest Fund	\$1,694,604	\$883,551	\$2,578,155
Cost of Issuance	\$348,183	\$213,212	\$561,395
Additional Proceeds	\$85	\$2,213	\$2,299
Total	\$26,695,000	\$16,346,849	\$43,041,849



Use of Series 2026 Bond Proceeds

<u>Project List</u>	<u>Taxable</u>	<u>Tax-Exempt</u>	<u>Total Costs</u>
Jubilo Village Affordable Housing Loan	\$17,150,000	\$ -	\$17,150,000
Admin Costs	1,000,000	-	1,000,000
Affordable Housing	5,000,000	-	5,000,000
School District	1,500,000	-	1,500,000
Bill Botts Field	-	2,500,000	2,500,000
Recreation Design and Planning	-	1,500,000	1,500,000
Tree Canopy	-	500,000	500,000
Sidewalks	-	1,000,000	1,000,000
Streets and Right of Way Improvements	-	6,500,000	6,500,000
Alley Paving	-	250,000	250,000
City Infrastructure Projects	-	3,000,000	3,000,000
TOTALS	\$24,650,000	\$15,250,000	\$39,900,000

Net Debt Service* / Lease Schedule

	Par Amount	Final Maturity	Indicative Yields	True Interest Cost (TIC)
Taxable	\$26,695,000	2/1/2056	4.76 - 6.00%	5.97%
Tax-Exempt	\$16,270,000	2/1/2056	2.97 - 4.81%	4.97%
Total	\$42,965,000			5.49%

Feb. 1	Tax Exempt	Taxable	Total
2027	-	-	-
2028	\$406,750	\$2,480,125	\$2,886,875
2029	\$813,500	\$2,107,699	\$2,921,199
2030	\$813,500	\$2,109,997	\$2,923,497
2031	\$813,500	\$2,110,492	\$2,923,992
2032	\$813,500	\$2,109,184	\$2,922,684
2033	\$813,500	\$2,108,114	\$2,921,614
2034	\$813,500	\$2,109,824	\$2,923,324
2035	\$813,500	\$2,109,037	\$2,922,537
2036	\$813,500	\$2,110,752	\$2,924,252
2037	\$813,500	\$2,109,692	\$2,923,192
2038	\$813,500	\$2,107,947	\$2,921,447
2039	\$813,500	\$2,107,984	\$2,921,484
2040	\$813,500	\$2,109,512	\$2,923,012
2041	\$813,500	\$2,107,237	\$2,920,737
2042	\$813,500	\$2,111,159	\$2,924,659
2043	\$813,500	\$2,107,727	\$2,921,227
2044	\$813,500	\$2,109,735	\$2,923,235
2045	\$813,500	\$2,106,575	\$2,920,075
2046	\$813,500	\$2,108,247	\$2,921,747
2047	\$813,500	\$2,109,143	\$2,922,643
2048	\$813,500	\$2,107,229	\$2,920,729
2049	\$813,500	\$2,108,826	\$2,922,326
2050	\$2,813,500	\$118,316	\$2,931,816
2051	\$2,813,500	\$123,372	\$2,936,872
2052	\$2,813,500	\$117,810	\$2,931,310
2053	\$2,808,250	\$112,248	\$2,920,498
2054	\$2,812,750	\$106,686	\$2,919,436
2055	\$2,811,250	\$101,124	\$2,912,374
2056	\$2,808,750	\$95,562	\$2,904,312
TOTAL	\$37,171,750	\$47,541,351	\$84,713,101

- The indicative debt service (City lease payment schedule) is provided to the right.
- Capitalized interest will fund payments for two years, meaning the first lease payment due from the City to the CCPFA will be February 1, 2028.

Series 2026 Bonds – Current Schedule

APRIL 2026							MAY 2026							JUNE 2026						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
			1	2	3	4						1	2		1	2	3	4	5	6
5	6	7	8	9	10	11	3	4	5	6	7	8	9	7	8	9	10	11	12	13
12	13	14	15	16	17	18	10	11	12	13	14	15	16	14	15	16	17	18	19	20
19	20	21	22	23	24	25	17	18	19	20	21	22	23	21	22	23	24	25	26	27
26	27	28	29	30			24	25	26	27	28	29	30	28	29	30				
							31													

Holiday
 FOMC Meeting

Date	Activity
Week of May 25	Submit Rating Request
Week of June 1	Rating Meeting
Week of June 8	Receive Rating
Week of June 15	Pricing
Week of June 29	Closing