

Attachment C

**State Auditor Controller's Report
Of Financial Transactions
Fiscal Year 2010-2011**

REDEVELOPMENT AGENCIES FINANCIAL TRANSACTIONS REPORT

COVER PAGE

Entity Name: Redevelopment Agency of the City of Santa Monica

Fiscal Year: 2011

ID Number: 13981984500

Submitted by:

Signature _____

Executive Director
Title _____

Rod Gould
Name (Please Print) _____

Date _____

Per Health and Safety Code section 33080, this report is due within six month after the end of the fiscal year. The report is to include two (2) copies of the agency's component unit audited financial statements, and the report on the Status and Use of the Low and Moderate Income Housing Fund (HCD report). To meet the filing requirements, all portions must be received by the California State Controller's Office.

To file electronically:

1. Complete all forms as necessary.
2. Transmit the completed output file using a File Transfer Protocol (FTP) program or via diskette.
3. Sign this cover page and mail to either address below With 2 audits and the HCD report.

Report will not be considered filed until receipt of this Signed cover page.

To file a paper report:

1. Complete all forms as necessary.
2. Sign this cover page, and mail complete report to either address below with 2 audits and the HCD report.

Mailing Address:

State Controller's Office
Division of Accounting and Reporting
Local Government Reporting Section
P.O. Box 942850
Sacramento, CA 94250

Express Mailing Address:

State Controller's Office
Division of Accounting and Reporting
Local Government Reporting Section
3301 C Street, Suite 750
Sacramento, 95816

Redevelopment Agency Of The City Of Santa Monica

Redevelopment Agencies Financial Transactions Report

General Information

Fiscal Year

Members of the Governing Body			
	Last Name	First Name	Middle Initial
Chairperson	Bloom	Richard	
Member	O Day	Terry	
Member	Davis	Gleam	
Member	O Connor	Pam	
Member	Shriver	Bobby	
Member	McKeown	Kevin	
Member	Holbrook	Robert	
Member			
Member			
Member			

Mailing Address

Street 1

Street 2

City State Zip

Phone Is Address Changed?

Agency Officials

	Last Name	First Name	Middle Initial	Phone
Executive Director	Gould	Rod		(310) 458-8301
Fiscal Officer	Decavelles-Huges	Gigi		(310) 458-8281
Secretary	Stewart	Maria		(310) 458-8211

Report Prepared By

Firm Name	Chow	Independent Auditor	Macias Gini O'Connell
Last	Randy	Godsey	
First	T	Jim	
Middle Initial			
Street	1717 4th Street, Suite 250		2029 Century Park East
City	Santa Monica		Los Angeles
State	CA		CA
Zip Code	90401-		90067-
Phone	(310) 458-8253		(310) 277-3373

Redevelopment Agency Of The City Of Santa Monica
Redevelopment Agencies Financial Transactions Report

Audit Information

Fiscal Year 2011

Was the Report Prepared from Audited Financial Data, and Did You Submit a Copy of the Audit?

 Yes

Indicate Financial Audit Opinion

 Unqualified

If Financial Audit is not yet Completed, What is the Expected Completion Date?

If the Audit Opinion was Other than Unqualified, State Briefly the Reason Given

Was a Compliance Audit Performed in Accordance with Health and Safety Code Section 33080.1 and the State Controller's Guidelines for Compliance Audits, and Did You Submit a Copy of the Audit?

 Yes

Indicate Compliance Audit Opinion

 Positive/Negative No Exceptions

If Compliance Audit is not yet Completed, What is the Expected Completion Date?

If compliance opinion includes exceptions, state the areas of non-compliance, and describe the agency's efforts to correct.

**Redevelopment Agency Of The City Of Santa Monica
Redevelopment Agencies Financial Transactions Report**

Project Area Report

Fiscal Year 2011

Project Area Name

Downtown Project Area

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

Activity Report

City staff and the Macerich Company successfully completed facade and parking control improvements on Parking Structure 7 and 8 to coincide with the August 2010 grand reopening of the Santa Monica Place mall. Construction of the bike parking facilities in Parking Structure 7 and 8 commenced on March 2011 and opened to the public in November 2011. Funds were also used to preserve the supply of low and moderate income housing outside the project area.

Forwarded from Prior Year? Yes No

Enter Code for Type of Project Area Report

P

P = Standard Project Area Report

A = Administrative Fund

L = Low and Moderate Income Housing Fund

M = Mortgage Revenue Bond Program

O = Other Miscellaneous Funds or Programs

S = Proposed (Survey) Project Area

Does the Plan Include Tax Increment Provisions?

Yes No

Date Project Area was Established (MM-DD-YY)

1/13/1976

Most Recent Date Project Area was Amended

7/11/2006

Did this Amendment Add New Territory?

Yes No

Most Recent Date Project Area was Merged

Yes No

Will this Project Area be Carried Forward to Next Year?

Yes No

Established Time Limit:

Repayment of Indebtedness (Year Only)

2029

Effectiveness of Plan (Year Only)

2019

New Indebtedness (Year Only)

10

Size of Project Area in Acres

Percentage of Land Vacant at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

100.0

Health and Safety Code Section 33320.1 (xx.x%)

Objectives of the Project Area as Set Forth in the Project Area Plan

C

(Enter the Appropriate Code(s) in Sequence as Shown)

R = Residential I = Industrial C = Commercial P = Public O = Other

**Redevelopment Agency Of The City Of Santa Monica
Redevelopment Agencies Financial Transactions Report**

Project Area Report

Fiscal Year 2011

Project Area Name

Earthquake Recovery Project Area

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

Activity Report

On May 24, 2011, as part of the Agency's updated available RDA funding components, the Agency established new immediate funding priorities for several key projects in the Earthquake Recovery Project Area (funding amounts in parenthesis indicate amounts allocated to each project.) These projects and their current status is as follows: Palisades Garden Walk (\$46.1 m), a pre-construction and construction contract for this project was awarded in June 2011 and preliminary site preparations began in July 2011; Freeway Capping Project (\$2.25 m), the budget was updated to reflect a revised scope of work; Civic Auditorium Renovation (\$46.8 m), Council authorized the City Manager to negotiate and execute a contract with Morley Construction for design/build services on June 28, 2011; Colorado Esplanade and Station Plaza (\$12.4 m), Council authorized the City Manager to negotiate and execute a contract with Peter Walker and Partners Landscape for design,

Forwarded from Prior Year ?

Yes

Enter Code for Type of Project Area Report

P

P = Standard Project Area Report

A = Administrative Fund

L = Low and Moderate Income Housing Fund

M = Mortgage Revenue Bond Program

O = Other Miscellaneous Funds or Programs

S = Proposed (Survey) Project Area

Does the Plan Include Tax Increment Provisions?

Yes

Date Project Area was Established (MM-DD-YY)

6/21/1994

Most Recent Date Project Area was Amended

7/11/2006

Did this Amendment Add New Territory?

No

Most Recent Date Project Area was Merged

Yes

Will this Project Area be Carried Forward to Next Year?

Yes

Established Time Limit:

Repayment of Indebtedness (Year Only)

2042

Effectiveness of Plan (Year Only)

2027

New Indebtedness (Year Only)

2014

Size of Project Area in Acres

1,851

Percentage of Land Vacant at the Inception of the Project Area

10.0

Health and Safety Code Section 33320.1 (xx.x%)

90.0

Percentage of Land Developed at the Inception of the Project Area

90.0

Health and Safety Code Section 33320.1 (xx.x%)

90.0

Objectives of the Project Area as Set Forth in the Project Area Plan

RICPO

(Enter the Appropriate Code(s) in Sequence as Shown)

R = Residential I = Industrial C = Commercial P = Public O = Other

**Redevelopment Agency Of The City Of Santa Monica
Redevelopment Agencies Financial Transactions Report**

Project Area Report

Fiscal Year	2011	Project Area Name	Downtown Project Area
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Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

City staff and the Macerich Company successfully completed facade and parking control improvements on Parking Structure 7 and 8 to coincide with the August 2010 grand reopening of the Santa Monica Place mall. Construction of the bike parking facilities in Parking Structure 7 and 8 commenced on March 2011 and opened to the public in November 2011. Funds were also used to preserve the supply of low and moderate income housing outside the project area.

**Redevelopment Agency Of The City Of Santa Monica
Redevelopment Agencies Financial Transactions Report**

Project Area Report		
Fiscal Year	2011	Project Area Name
		Earthquake Recovery Project Area

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

On May 24, 2011, as part of the Agency's updated available RDA funding components, the Agency established new immediate funding priorities for several key projects in the Earthquake Recovery Project Area (funding amounts in parenthesis indicate amounts allocated to each project.) These projects and their current status is as follows: Palisades Garden Walk (\$46.1 m), a pre-construction and construction contract for this project was awarded in June 2011 and preliminary site preparations began in July 2011; Freeway Capping Project (\$2.25 m), the budget was updated to reflect a revised scope of work; Civic Auditorium Renovation (\$46.8 m), Council authorized the City Manager to negotiate and execute a contract with Morley Construction for design/build services on June 28, 2011; Colorado Esplanade and Station Plaza (\$12.4 m), Council authorized the City Manager to negotiate and execute a contract with Peter Walker and Partners Landscape for design, construction document preparation, and construction administration services and a separate contract for environmental consulting services on June 28, 2011; Civic Center Joint Use Project (CCJUP) (\$56 m), On April 6, 2011 the School District Board approved an updated project description for the CCJUP, followed by Council authorization for staff to negotiate and execute an MOU with the School District based on the updated project. The MOU which provides a stream of tax increment payments to the School District for implementation of the CCJUP was executed on June 28, 2011.

New updated immediate funding commitments for Earthquake Recovery Projects outside the Civic Center area include: The Pico Branch Library (\$10.4 m), funding was updated to reflect the absence of subterranean parking for the library, final design of the project was approved by Council in September 2011; and Pier Improvements (\$.7 m) during the reporting year the City contracted with URS to prepare design/build plans for Phase IV of this project which will upgrade a section of the pier that cannot currently support the weight of emergency vehicles; and funding for design of Fire Station One (\$3 m).

Ongoing projects and their current status updates are as follows: completion of Seismic Retrofit work on Parking Structure 2 occurred in March 2011; the concept design of the new Parking Structure 6 received Council approval on January 11, 2011 followed by final design approval by Council on September 27, 2011; the Agency completed its assembly of a 127,500 square foot multi-purpose site with the purchase of a key property located at 1301-1333 4th Street in November 2010; Traffic Signal Master Plan, final design of Phase IV of the project was completed during the reporting year; environmental review and final design on a subsequent phase of the Palisades Bluff Stabilization Project is currently underway; and design of streetscape improvements on 20th St and Cloverfield was near completion during the reporting year, pending Caltrans approval of encroachment permit.

In addition, during the reporting year rehabilitation of two affordable housing developments (914 4th Street and 217-225 Bicknell Ave.) with a total of 29 units were completed and occupied with the use of low and moderate income funds. Both developments are located outside the Earthquake Recovery Project Area.

**Redevelopment Agency Of The City Of Santa Monica
Redevelopment Agencies Financial Transactions Report**

Project Area Report

Fiscal Year	2011	Project Area Name	Ocean Park Project Area
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Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

Tax allocation bond debt service was paid with funds from the Ocean Park Project Areas. Funds were also used to preserve the supply of low and moderate income housing outside the project area.

**Redevelopment Agency Of The City Of Santa Monica
Redevelopment Agencies Financial Transactions Report**

Project Area Report

Fiscal Year 2011

Project Area Name

Ocean Park Project Area

Please Provide a Brief Description of the Activities for this Project Area During the Reporting Year.

Activity Report

Tax allocation bond debt service was paid with funds from the Ocean Park Project Areas. Funds were also used to preserve the supply of low and moderate income housing outside the project area.

Forwarded from Prior Year ?

Enter Code for Type of Project Area Report

P = Standard Project Area Report

L = Low and Moderate Income Housing Fund
O = Other Miscellaneous Funds or Programs

Does the Plan Include Tax Increment Provisions?

Date Project Area was Established (MM-DD-YY)

Most Recent Date Project Area was Amended

Did this Amendment Add New Territory?

Most Recent Date Project Area was Merged

Will this Project Area be Carried Forward to Next Year?

Established Time Limit :

Repayment of Indebtedness (Year Only)

Effectiveness of Plan (Year Only)

New Indebtedness (Year Only)

Size of Project Area in Acres

Percentage of Land Vacant at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

Percentage of Land Developed at the Inception of the Project Area

Health and Safety Code Section 33320.1 (xx.x%)

Objectives of the Project Area as Set Forth in the Project Area Plan

(Enter the Appropriate Code(s) in Sequence as Shown)

R = Residential I = Industrial C = Commercial P = Public O = Other

Yes
P

A = Administrative Fund
M = Mortgage Revenue Bond Program
S = Proposed (Survey) Project Area

Yes

1/24/1961

7/1/2006

No

Yes

2022

2012

2004

33

100.0

R

**Redevelopment Agency Of The City Of Santa Monica
Redevelopment Agencies Financial Transactions Report**

Assessed Valuation Data

Fiscal Year 2011

Project Area Name

Downtown Project Area

Frozen Base Assessed Valuation

3,687,360

Increment Assessed Valuation

231,853,437

Total Assessed Valuation

235,540,797

**Redevelopment Agency Of The City Of Santa Monica
Redevelopment Agencies Financial Transactions Report**

Assessed Valuation Data

Fiscal Year **2011**

Project Area Name

Earthquake Recovery Project Area

Frozen Base Assessed Valuation

3,861,449,760

Increment Assessed Valuation

6,597,598,116

Total Assessed Valuation

10,459,047,876

**Redevelopment Agency Of The City Of Santa Monica
Redevelopment Agencies Financial Transactions Report**

Assessed Valuation Data

Fiscal Year **2011**

Project Area Name

Ocean Park Project Area

Frozen Base Assessed Valuation

12,887,919

Increment Assessed Valuation

382,572,009

Total Assessed Valuation

395,459,928

**Redevelopment Agency Of The City Of Santa Monica
Redevelopment Agencies Financial Transactions Report**

Pass-Through / School District Assistance

Fiscal Year

Project Area Name

Amounts Paid To Taxing Agencies Pursuant To:	Tax Increment Pass Through Detail			Other Payments	
	H & S Code Section 33401	H & S Code Section 33676	H & S Code Section 33607	Total	H & S Code Section 33445 H & S Code Section 33445.5

County		71,543		\$71,543	
Cities		21,429		\$21,429	
School Districts		21,625		\$21,625	
Community College District		5,281		\$5,281	
Special Districts		4,821		\$4,821	
Total Paid to Taxing Agencies	\$0	\$0	\$124,699	\$124,699	\$0
Net Amount to Agency				\$2,677,594	
Gross Tax Increment Generated					2,802,293

**Redevelopment Agency Of The City Of Santa Monica
Redevelopment Agencies Financial Transactions Report**

Pass-Through / School District Assistance

Fiscal Year

2011

Project Area Name

Earthquake Recovery Project Area

Tax Increment Pass Through Detail

Other Payments

Amounts Paid To Taxing Agencies Pursuant To:

H & S Code Section 33401

H & S Code Section 33676

H & S Code Section 33607

Total

H & S Code Section 33445

H & S Code Section 33445.5

County		7,109,099	\$7,109,099		
Cities		1,874,195	\$1,874,195		
School Districts		5,354,342	\$5,354,342		
Community College District		365,073	\$365,073		
Special Districts		582,320	\$582,320		
Total Paid to Taxing Agencies	\$0	\$0	\$15,285,029	\$15,285,029	\$0
Net Amount to Agency			\$51,825,113		
Gross Tax Increment Generated					67,110,142

**Redevelopment Agency Of The City Of Santa Monica
Redevelopment Agencies Financial Transactions Report**

Summary of the Statement of Indebtedness - Project Area

Fiscal Year 2011

Project Area Name

Downtown Project Area

Tax Allocation Bond Debt	
Revenue Bonds	
Other Long Term Debt	
City/County Debt	36,083,017
Low and Moderate Income Housing Fund	20,640,851
Other	108,602,607
Total	\$165,326,475
Available Revenues	
Net Tax Increment Requirements	\$165,326,475

**Redevelopment Agency Of The City Of Santa Monica
Redevelopment Agencies Financial Transactions Report**

Summary of the Statement of Indebtedness - Project Area

Fiscal Year 2011

Project Area Name

Earthquake Recovery Project Area

Tax Allocation Bond Debt	
Revenue Bonds	
Other Long Term Debt	
City/County Debt	
Low and Moderate Income Housing Fund	675,698,972
Other	7,581,217,125
Total	\$8,256,916,097
Available Revenues	
Net Tax Increment Requirements	\$8,256,916,097

**Redevelopment Agency Of The City Of Santa Monica
Redevelopment Agencies Financial Transactions Report**

Summary of the Statement of Indebtedness - Project Area

Fiscal Year 2011

Project Area Name

Ocean Park Project Area

Tax Allocation Bond Debt	
Revenue Bonds	
Other Long Term Debt	
City/County Debt	17,414,488
Low and Moderate Income Housing Fund	12,090,521
Other	208,887,650
Total	\$238,392,659
Available Revenues	
Net Tax Increment Requirements	\$238,392,659

Redevelopment Agency Of The City Of Santa Monica

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year

Project Area Name

	Yes
Forward from Prior Year	
Bond Type	City/County Debt
Year of Authorization	2001
Principal Amount Authorized	21,758,395
Principal Amount Issued	21,758,395
Purpose of Issue	Project Funding
Maturity Date Beginning Year	2001
Maturity Date Ending Year	2027
Principal Amount Unmatured Beginning of Fiscal Year	\$20,334,948
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	1,423,447
Principal Amount Issued During Fiscal Year	
Principal Amount Matured During Fiscal Year	1,775,000
Principal Amount Deceased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$19,983,395
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Redevelopment Agency Of The City Of Santa Monica

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year

Bond Type

Year of Authorization

Principal Amount Authorized

Principal Amount Issued

Purpose of Issue

Maturity Date Beginning Year

Maturity Date Ending Year

Principal Amount Unmatured Beginning of Fiscal Year

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

Principal Amount Issued During Fiscal Year

Principal Amount Matured During Fiscal Year

Principal Amount Defeased During Fiscal Year

Principal Amount Unmatured End of Fiscal Year

Principal Amount In Default

Interest In Default

	Yes
City/County Debt	
2001	
13,827,877	
13,827,877	
Project Funding	
2001	
2040	
\$5,695,019	
5,125,506	
\$569,513	

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Redevelopment Agency Of The City Of Santa Monica

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year

2011

Project Area Name

Ocean Park Project Area

Forward from Prior Year

Yes

Bond Type

City/County Debt

Year of Authorization

2001

Principal Amount Authorized

7,543,525

Principal Amount Issued

7,543,525

Purpose of Issue

Project Funding

Maturity Date Beginning Year

2001

Maturity Date Ending Year

2020

Principal Amount Unmatured Beginning of Fiscal Year

\$6,735,290

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

808,235

Principal Amount Issued During Fiscal Year

Principal Amount Matured During Fiscal Year

Principal Amount Defeased During Fiscal Year

Principal Amount Unmatured End of Fiscal Year

\$7,543,525

Principal Amount In Default

Interest In Default

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Redevelopment Agency Of The City Of Santa Monica

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year

Bond Type

Year of Authorization

Principal Amount Authorized

Principal Amount Issued

Purpose of Issue

Maturity Date Beginning Year

Maturity Date Ending Year

Principal Amount Unmatured Beginning of Fiscal Year

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

Principal Amount Issued During Fiscal Year

Principal Amount Matured During Fiscal Year

Principal Amount Defeased During Fiscal Year

Principal Amount Unmatured End of Fiscal Year

Principal Amount In Default

Interest In Default

Yes

Loans

2008

50,000,000

23,471,605

Project funding

2013

2013

\$23,471,605

26,528,395

\$50,000,000

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Redevelopment Agency Of The City Of Santa Monica

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year

2011

Project Area Name

Ocean Park Project Area

Forward from Prior Year

Yes

Bond Type

Tax Allocation Bonds

Year of Authorization

2002

Principal Amount Authorized

19,315,000

Principal Amount Issued

19,315,000

Purpose of Issue

To Defeas 1992 Bonds and Low/Moderate Income Housing

Maturity Date Beginning Year

2003

Maturity Date Ending Year

2018

Principal Amount Unmatured Beginning of Fiscal Year

\$12,455,000

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

Principal Amount Issued During Fiscal Year

Principal Amount Matured During Fiscal Year

Principal Amount Defeased During Fiscal Year

Principal Amount Unmatured End of Fiscal Year

\$11,310,000

Principal Amount In Default

Interest In Default

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Redevelopment Agency Of The City Of Santa Monica

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year

Bond Type

Year of Authorization

Principal Amount Authorized

Principal Amount Issued

Purpose of Issue

Maturity Date Beginning Year

Maturity Date Ending Year

Principal Amount Unmatured Beginning of Fiscal Year

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

Principal Amount Issued During Fiscal Year

Principal Amount Matured During Fiscal Year

Principal Amount Defeased During Fiscal Year

Principal Amount Unmatured End of Fiscal Year

Principal Amount In Default

Interest In Default

Yes

Tax Allocation Bonds

2006

64,720,000

64,720,000

To Defeas 1999 Bonds

2006

2029

\$57,645,000

1,795,000

1,900,000

\$53,950,000

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Redevelopment Agency Of The City Of Santa Monica

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year

Bond Type

Year of Authorization

Principal Amount Authorized

Principal Amount Issued

Purpose of Issue

Maturity Date Beginning Year

Maturity Date Ending Year

Principal Amount Unmatured Beginning of Fiscal Year

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

Principal Amount Issued During Fiscal Year

Principal Amount Matured During Fiscal Year

Principal Amount Deceased During Fiscal Year

Principal Amount Unmatured End of Fiscal Year

Principal Amount In Default

Interest In Default

Tax Allocation Bonds	
2011	
41,050,000	
41,050,000	
project funding	
2030	
2042	
41,050,000	
\$41,050,000	

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Redevelopment Agency Of The City Of Santa Monica

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year

Bond Type

Year of Authorization

Principal Amount Authorized

Principal Amount Issued

Purpose of Issue

Maturity Date Beginning Year

Maturity Date Ending Year

Principal Amount Unmatured Beginning of Fiscal Year

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

Principal Amount Issued During Fiscal Year

Principal Amount Matured During Fiscal Year

Principal Amount Defeased During Fiscal Year

Principal Amount Unmatured End of Fiscal Year

Principal Amount In Default

Interest In Default

Loans

project funding

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US;State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Redevelopment Agency Of The City Of Santa Monica

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year

2011

Project Area Name

Earthquake Recovery Project Area

Forward from Prior Year	Yes
Bond Type	Loans
Year of Authorization	2008
Principal Amount Authorized	50,000,000
Principal Amount Issued	50,000,000
Purpose of Issue	Project funding
Maturity Date Beginning Year	2013
Maturity Date Ending Year	2013
Principal Amount Unmatured Beginning of Fiscal Year	\$23,471,605
Adjustment Made During Year	
Adjustment Explanation	
Interest Added to Principal	
Principal Amount Issued During Fiscal Year	26,528,395
Principal Amount Matured During Fiscal Year	
Principal Amount Defeased During Fiscal Year	
Principal Amount Unmatured End of Fiscal Year	\$50,000,000
Principal Amount In Default	
Interest In Default	

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US/State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Redevelopment Agency Of The City Of Santa Monica

Redevelopment Agencies Financial Transactions Report

Agency Long-Term Debt

Fiscal Year

Project Area Name

Forward from Prior Year

Bond Type

Year of Authorization

Principal Amount Authorized

Principal Amount Issued

Purpose of Issue

Maturity Date Beginning Year

Maturity Date Ending Year

Principal Amount Unmatured Beginning of Fiscal Year

Adjustment Made During Year

Adjustment Explanation

Interest Added to Principal

Principal Amount Issued During Fiscal Year

Principal Amount Matured During Fiscal Year

Principal Amount Defeased During Fiscal Year

Principal Amount Unmatured End of Fiscal Year

Principal Amount In Default

Interest In Default

Notes	
2011	
42,500,000	
42,500,000	
purchase property	
2011	
2042	
42,500,000	
1,431,980	
\$41,068,020	

Bond Types Allowed:

Tax Allocation Bonds; Revenue Bonds; Certificates of Participation; Tax Allocation Notes; Financing Authority Bonds; City/County Debt; US; State; Loans; Lease Obligations; Notes; Deferred Pass-Throughs; Deferred Compensation; Other

Redevelopment Agency Of The City Of Santa Monica
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year

2011

Project Area Name

Downtown Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross <i>(Include All Apportionments)</i>	2,241,835		560,457		\$2,802,292
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income	13,624		9,322		\$22,946
Rental Income					\$0
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues	16,564				\$16,564
Total Revenues	\$2,272,023	\$0	\$569,779	\$0	\$2,841,802

Redevelopment Agency Of The City Of Santa Monica

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year

2011

Project Area Name

Earthquake Recovery Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross <i>(Include All Apportionments)</i>	53,688,112		13,422,029		\$67,110,141
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income	34,551	3	223,247		\$257,801
Rental Income					\$0
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues	2,311,890		546,033		\$2,857,923
Total Revenues	\$56,034,553	\$3	\$14,191,309	\$0	\$70,225,865

Redevelopment Agency Of The City Of Santa Monica
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year

2011

Project Area Name

Ocean Park Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross <i>(Include All Apportionments)</i>	3,058,814		764,705		\$3,823,519
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income	37,171	97,296	12,719		\$147,186
Rental Income					\$0
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues	76,909				\$76,909
Total Revenues	\$3,172,894	\$97,296	\$777,424	\$0	\$4,047,614

Redevelopment Agency Of The City Of Santa Monica
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year

2011

Project Area Name

Downtown Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	289,035				\$289,035
Professional Services					\$0
Planning, Survey, and Design					\$0
Real Estate Purchases					\$0
Acquisition Expense					\$0
Operation of Acquired Property					\$0
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs	557,480		617,678		\$1,175,158
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

**Redevelopment Agency Of The City Of Santa Monica
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year

2011

Project Area Name

Downtown Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs					\$0
Rehabilitation Grants					\$0
Interest Expense	1,423,447				\$1,423,447
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing					\$0
Debt Issuance Costs					\$0
Other Expenditures Including Pass-Through Payment(s)	156,742				\$156,742
Debt Principal Payments:					
Tax Allocation Bonds and Notes					\$0
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					\$0
City/County Advances and Loans	1,775,000				\$1,775,000
All Other Long-Term Debt					\$0
Total Expenditures	\$4,201,704	\$0	\$617,678	\$0	\$4,819,382
Excess (Deficiency) Revenues over (under) Expenditures	(\$1,929,681)	\$0	(\$47,899)	\$0	(\$1,977,580)

Redevelopment Agency Of The City Of Santa Monica
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year 2011

Project Area Name Earthquake Recovery Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	4,652,142				\$4,652,142
Professional Services					\$0
Planning, Survey, and Design					\$0
Real Estate Purchases					\$0
Acquisition Expense					\$0
Operation of Acquired Property					\$0
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs	112,552,883		21,900,142		\$134,453,025
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

**Redevelopment Agency Of The City Of Santa Monica
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year

2011

Project Area Name

Earthquake Recovery Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs					\$0
Rehabilitation Grants					\$0
Interest Expense	841,813	2,601,431	419,442		\$3,862,686
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing					\$0
Debt Issuance Costs	546,308				\$546,308
Other Expenditures Including Pass-Through Payment(s)	25,637,554				\$25,637,554
Debt Principal Payments:					
Tax Allocation Bonds and Notes		1,795,000			\$1,795,000
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					\$0
City/County Advances and Loans	5,125,506				\$5,125,506
All Other Long-Term Debt	1,431,980				\$1,431,980
Total Expenditures	\$150,788,186	\$4,396,431	\$22,319,584	\$0	\$177,504,201
Excess (Deficiency) Revenues over (under) Expenditures	(\$94,753,633)	(\$4,396,428)	(\$8,128,275)	\$0	(\$107,278,336)

Redevelopment Agency Of The City Of Santa Monica
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Expenditures

Fiscal Year

2011

Project Area Name

Ocean Park Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	407,330				\$407,330
Professional Services					\$0
Planning, Survey, and Design					\$0
Real Estate Purchases					\$0
Acquisition Expense					\$0
Operation of Acquired Property					\$0
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs	2,239,162		842,776		\$3,081,938
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

**Redevelopment Agency Of The City Of Santa Monica
Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Expenditures

Fiscal Year

2011

Project Area Name

Ocean Park Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs					\$0
Rehabilitation Grants					\$0
Interest Expense	808,235	578,170			\$1,386,405
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing					\$0
Debt Issuance Costs					\$0
Other Expenditures Including Pass- Through Payment(s)					\$0
Debt Principal Payments:					
Tax Allocation Bonds and Notes		1,145,000			\$1,145,000
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					\$0
City/County Advances and Loans					\$0
All Other Long-Term Debt					\$0
Total Expenditures	\$3,454,727	\$1,723,170	\$842,776	\$0	\$6,020,673
Excess (Deficiency) Revenues over (under) Expenditures	(\$281,833)	(\$1,625,874)	(\$85,352)	\$0	(\$1,973,059)

Redevelopment Agency Of The City Of Santa Monica
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2011

Project Area Name Downtown Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Proceeds of Long-Term Debt					\$0
Proceeds of Refunding Bonds					\$0
Payment to Refunded Bond Escrow Agent					\$0
Advances from City/County	1,423,447				\$1,423,447
Sale of Fixed Assets					\$0
Miscellaneous Financing Sources (Uses)					\$0
Operating Transfers In					\$0
Tax Increment Transfers In					\$0
Operating Transfers Out					\$0
Tax Increment Transfers Out					\$0
<i>(To the Low and Moderate Income Housing Fund)</i>					
Total Other Financing Sources (Uses)	\$1,423,447	\$0	\$0	\$0	\$1,423,447

Redevelopment Agency Of The City Of Santa Monica

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year

2011

Project Area Name

Downtown Project Area

Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
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Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses

(\$506,234)	\$0	(\$47,899)	\$0	(\$554,133)
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Equity, Beginning of Period

\$4,074,401	(\$49,173)	\$2,517,052	\$0	\$6,542,280
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Prior Period Adjustments

				\$0
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Residual Equity Transfers

				\$0
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Equity, End of Period

\$3,568,167	(\$49,173)	\$2,469,153	\$0	\$5,988,147
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Redevelopment Agency Of The City Of Santa Monica
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2011

Project Area Name Earthquake Recovery Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Proceeds of Long-Term Debt	143,959,674		26,528,395		\$170,488,069
Proceeds of Refunding Bonds					\$0
Payment to Refunded Bond Escrow Agent	1,520,000		380,000		\$1,900,000
Advances from City/County					\$0
Sale of Fixed Assets					\$0
Miscellaneous Financing Sources (Uses)					\$0
Operating Transfers In		4,802,917			\$4,802,917
Tax Increment Transfers In					\$0
Operating Transfers Out	4,324,982		477,935		\$4,802,917
Tax Increment Transfers Out					\$0
<i>(To the Low and Moderate Income Housing Fund)</i>					
Total Other Financing Sources (Uses)	\$138,114,692	\$4,802,917	\$25,670,460	\$0	\$168,588,069

Redevelopment Agency Of The City Of Santa Monica
Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year 2011

Project Area Name Earthquake Recovery Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	\$43,361,059	\$406,489	\$17,542,185	\$0	\$61,309,733
Equity, Beginning of Period	\$52,940,162	\$3,195,075	\$52,488,734	\$0	\$108,623,971
Prior Period Adjustments					\$0
Residual Equity Transfers					\$0
Equity, End of Period	\$96,301,221	\$3,601,564	\$70,030,919	\$0	\$169,933,704

Redevelopment Agency Of The City Of Santa Monica

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Other Financing Sources

Fiscal Year

2011

Project Area Name

Ocean Park Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Proceeds of Long-Term Debt					\$0
Proceeds of Refunding Bonds					\$0
Payment to Refunded Bond Escrow Agent					\$0
Advances from City/County	808,235				\$808,235
Sale of Fixed Assets					\$0
Miscellaneous Financing Sources (Uses)					\$0
Operating Transfers In		1,650,685			\$1,650,685
Tax Increment Transfers In					\$0
Operating Transfers Out	1,333,649		317,036		\$1,650,685
Tax Increment Transfers Out					\$0
<i>(To the Low and Moderate Income Housing Fund)</i>					
Total Other Financing Sources (Uses)	(\$525,414)	\$1,650,685	(\$317,036)	\$0	\$808,235

Redevelopment Agency Of The City Of Santa Monica
Redevelopment Agencies Financial Transactions Report

Balance Sheet - Assets and Other Debits

Fiscal Year	2011	Balance Sheet - Assets and Other Debits					Total
		Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long-Term Debt	
Assets and Other Debits							
Cash and Imprest Cash							\$0
Cash with Fiscal Agent	585,150	6,746,729	114,014				\$7,445,893
Tax Increments Receivable	2,636,990		955,977				\$3,592,967
Accounts Receivable	8,010						\$8,010
Accrued Interest Receivable	70,366		45,079				\$115,445
Loans Receivable	5,035,395		41,745,753				\$46,781,148
Contracts Receivable							\$0
Lease Payments Receivable							\$0
Unearned Finance Charge							\$0
Due from Capital Projects Fund	61,336		56,152				\$117,488
Due from Debt Service Fund							\$0
Due from Low/Moderate Income Housing Fund							\$0
Due from Special Revenue/Other Funds							\$0

**Redevelopment Agency Of The City Of Santa Monica
Redevelopment Agencies Financial Transactions Report**

Balance Sheet - Assets and Other Debits

Fiscal Year	2011	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long-Term Debt	General Fixed Assets	Total
Investments								\$0
Other Assets		111,447,975		32,342,931				\$143,790,906
Investments: Land Held for Resale								\$0
Allowance for Decline In Value of Land Held for Resale								\$0
Fixed Assets: Land, Structures, and Improvements								\$0
Equipment								\$0
Amount Available In Debt Service Fund						285,474,453		\$285,474,453
Amount to be Provided for Payment of Long-Term Debt								\$0
Total Assets and Other Debits		\$119,845,222	\$6,746,729	\$75,259,906	\$0	\$285,474,453	\$0	\$487,326,310

(Must Equal Total Liabilities, Other Credits, and Equities)

**Redevelopment Agency Of The City Of Santa Monica
Redevelopment Agencies Financial Transactions Report**

Balance Sheet - Liabilities and Other Credits

Fiscal Year	2011	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long-Term Debt	General Fixed Assets	Total
Liabilities and Other Credits								
Accounts Payable	437,295			803,936				\$1,241,231
Interest Payable								\$0
Tax Anticipation Notes Payable								\$0
Loans Payable								\$0
Other Liabilities	12,182,807							\$12,182,807
Due to Capital Projects Fund	61,336							\$61,336
Due to Debt Service Fund								\$0
Due to Low/Moderate Income Housing Fund	56,152							\$56,152
Due to Special Revenue/Other Funds								\$0
Tax Allocation Bonds Payable						106,310,000		\$106,310,000
Lease Revenue, Certificates of Participation Payable, Financing Authority Bonds								\$0
All Other Long-Term Debt						179,164,453		\$179,164,453
Total Liabilities and Other Credits	\$12,737,590	\$0	\$803,936	\$0	\$285,474,453			\$299,015,979

**Redevelopment Agency Of The City Of Santa Monica
Redevelopment Agencies Financial Transactions Report**

Balance Sheet - Liabilities and Other Credits

Fiscal Year	2011	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long- Term Debt	General Fixed Assets	Total
Equities								
Investment In General Fixed Assets							0	\$0
Fund Balance Reserved	117,066,520	6,746,729	74,202,698					\$198,017,947
Fund Balance Unreserved-Designated	77,360,340		30,717,027					\$108,077,367
Fund Balance Unreserved-Undesignated	-87,321,228		-30,463,755					(\$117,784,983)
Total Equities	\$107,107,632	\$6,746,729	\$74,455,970		\$0		\$0	\$188,310,331
Total Liabilities, Other Credits, and Equities	\$119,845,222	\$6,746,729	\$75,259,906		\$0	\$285,474,453	\$0	\$487,326,310

Redevelopment Agency Of The City Of Santa Monica

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Summary, Combined Transfers In/Out

Fiscal Year	2011
Operating Transfers In	\$6,453,602
Tax Increment Transfers In	\$0
Operating Transfers Out	\$6,453,602
Tax Increment Transfers Out	\$0

STATEMENT OF INDEBTEDNESS - CONSOLIDATED
FILED FOR THE 2011-12 TAX YEAR

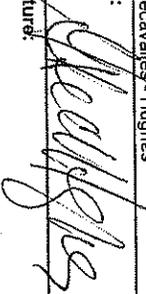
Cover Page

Name of Redevelopment Agency Redevelopment Agency of the City of Santa Monica
 Name of Project Area California R 37/44 (Ocean Park) 1B

Line	Balances Carried Forward From:	Current	
		Total Outstanding Debt	Principal/Interest Due During Tax Year
(1)	(From Form A, Page 1 Totals)	\$ 29,096,811	\$ 424,104
(2)	(Optional) Post Fiscal Period - Totals (From Form B Totals)	-	-
(3)	Grand Totals	29,096,811	424,104
(4)	Available Revenues From Calculation of Available Revenues, Line 7	492,328	
(5)	Net Requirement	\$ 28,604,483	

Consolidate on this form all of the data contained on Form A and B (including supplemental pages). Form A is to include all indebtedness entered into as of June 30 of the Fiscal Year. Form B may be filed at the option of the agency, and is to include indebtedness entered into post June 30 of the Fiscal Year, pursuant to Health and Safety Code Section 33675(c)(2). This is optional for each agency and is not a requirement for filing the Statement of Indebtedness. The Reconciliation Statement is to include indebtedness from Form A only.

Certification of Chief Financial Officer:
 Pursuant to Section 33675 (b) of the Health and Safety Code,
 I hereby certify that the above is a true and accurate Statement of
 Indebtedness for the above named agency.

Name: Gigi Decavallez Hughes Title: Acting Agency Treasurer
 Signature:  Date: 9/30/11

**STATEMENT OF INDEBTEDNESS - CONSOLIDATED
FILED FOR THE 2011-12 TAX YEAR**

Cover Page

Name of Redevelopment Agency Redevelopment Agency of the City of Santa Monica
 Name of Project Area Earthquake Recovery Redevelopment Project

Line	Balances Carried Forward From:	Current	
		Total Outstanding Debt	Principal/Interest Due During Tax Year
(1)	(From Form A, Page 1 Totals)	\$ 8,256,916,097	\$ 122,023,896
(2)	(Optional) Post Fiscal Period - Totals (From Form B Totals)	525,933,459	26,830,703
(3)	Grand Totals	8,782,849,556	148,854,599
(4)	Available Revenues From Calculation of Available Revenues, Line 7	89,502,721	
(5)	Net Requirement	\$ 8,693,346,835	

Consolidate on this form all of the data contained on Form A and B (including supplemental pages). Form A is to include all indebtedness entered into as of June 30 of the Fiscal Year. Form B may be filled at the option of the agency, and is to include indebtedness entered into post June 30 of the Fiscal Year, pursuant to Health and Safety Code Section 33675(g)(2). This is optional for each agency and is not a requirement for filing the Statement of Indebtedness. The Reconciliation Statement is to include indebtedness from Form A only.

Certification of Chief Financial Officer:
 Pursuant to Section 33675 (b) of the Health and Safety Code,
 I hereby certify that the above is a true and accurate Statement of
 Indebtedness for the above named agency.

Gigi Decavallas - Hughes
 Name: Gigi Decavallas Acting Agency Treasurer
 Title: Acting Agency Treasurer
 Signature: [Signature]
 Date: 9/30/11

**STATEMENT OF INDEBTEDNESS - CONSOLIDATED
FILED FOR THE 2011-12 TAX YEAR**

Cover Page

Name of Redevelopment Agency Redevelopment Agency of the City of Santa Monica
 Name of Project Area Downtown Redevelopment Project

Line	Balances Carried Forward From:	Current	
		Total Outstanding Debt	Principal/Interest Due During Tax Year
(1)	(From Form A, Page 1 Totals)	\$ 165,326,475	\$ 7,597,670
(2)	(From Form B Totals)	\$ -	\$ -
(3)	Grand Totals	165,326,475	7,597,670
(4)	Available Revenues From Calculation of Available Revenues, Line 7	6,381,732	
(5)	Net Requirement	\$158,944,743	

Consolidate on this form all of the data contained on Form A and B (including supplemental pages). Form A is to include all indebtedness entered into as of June 30 of the Fiscal Year. Form B may be filled at the option of the agency, and is to include indebtedness entered into post June 30 of the Fiscal Year, pursuant to Health and Safety Code Section 33675(c)(2). This is optional for each agency and is not a requirement for filing the Statement of Indebtedness. The Reconciliation Statement is to include indebtedness from Form A only.

Certification of Chief Financial Officer:
 Pursuant to Section 33675 (b) of the Health and Safety Code,
 I hereby certify that the above is a true and accurate Statement of
 Indebtedness for the above named agency.

Gigi Decavalles - Hughes Acting Agency Treasurer
 Name: [Signature] Title:
 Signature: [Signature] Date: 9/30/11

**STATEMENT OF INDEBTEDNESS - CONSOLIDATED
FILED FOR THE 2011-12 TAX YEAR**

Cover Page

Name of Redevelopment Agency Redevelopment Agency of the City of Santa Monica

Name of Project Area California R 37/44 (Ocean Park) 1A

Line	Balances Carried Forward From:	Current	
		Total Outstanding Debt	Principal/Interest Due During Tax Year
(1)	Fiscal Period - Totals (Optional) (From Form A, Page 1 Totals)	\$ 209,295,848	\$ 3,844,986
(2)	Post Fiscal Period - Totals (From Form B Totals)	-	-
(3)	Grand Totals	209,295,848	3,844,986
(4)	Available Revenues From Calculation of Available Revenues, Line 7	9,090,512	
(5)	Net Requirement	\$ 200,205,336	

Consolidate on this form all of the data contained on Form A and B (including supplemental pages). Form A is to include all indebtedness entered into as of June 30 of the Fiscal Year. Form B may be filled at the option of the agency, and is to include indebtedness entered into post June 30 of the Fiscal Year, pursuant to Health and Safety Code Section 33675(c)(2). This is optional for each agency and is not a requirement for filing the Statement of Indebtedness. The Reconciliation Statement is to include indebtedness from Form A only.

Certification of Chief Financial Officer:
Pursuant to Section 33675 (b) of the Health and Safety Code,
I hereby certify that the above is a true and accurate Statement of
Indebtedness for the above named agency.

Gigi Decavalles - Hughes Acting Agency Treasurer
Name: _____ Title: _____
 Signature: _____ Date: 9/30/11

CALCULATION OF AVAILABLE REVENUES

AGENCY NAME Redevelopment Agency of the City of Santa Monica

PROJECT AREA Downtown Redevelopment Project

TAX YEAR: 2011-2012

RECONCILIATION DATES: JULY 1, 2010 TO JUNE 30, 2011

1.	Beginning Balance, Available Revenues (See Instructions)	<u>\$ 7,534,456</u>
2.	Tax Increment Received - Gross All Tax Increment Revenues, to include any Tax Increment passed through to other local taxing agencies.	<u>2,802,293</u>
3.	All other Available Revenues Received (See Instructions)	<u>30,188</u>
4.	Revenues from any other source, included in Column E of the Reconciliation Statement, but not included in (1-3) above	<u> </u>
5.	Sum of Lines 1 through 4	<u>10,366,937</u>
6.	Total amounts paid against indebtedness in previous year. (D + E on Reconciliation Statement)	<u>3,985,205</u>
7.	Available Revenues, End of Year (5 - 6) FORWARD THIS AMOUNT TO STATEMENT OF INDEBTEDNESS COVER PAGE, LINE 4	<u>\$ 6,381,732</u>

NOTES

Tax Increment Revenues:

The only amount(s) to be excluded as Tax Increment Revenue are any amounts passed through to other local taxing agencies pursuant to Health and Safety Code Section 33676. Tax Increment Revenue set-aside in the Low and Moderate Income Housing Fund will be washed in the above calculation, and therefore omitted from Available Revenues at year end.

Item 4, above:

This represents any payments from any source other than Tax Increment OR available revenues. For instance, an agency funds a project with a bond issue. The previous SOL include a Disposition Development Agreement (DDA) which was fully satisfied with these bond proceeds. The DDA would be shown on the Reconciliation Statement as fully repaid under the "other" column (Col. E), but with funds that were neither Tax Increment, nor "Available Revenues" as defined. The amounts used to satisfy this DDA would be included on line 4 above in order to accurately determine ending "Available Revenues".

CALCULATION OF AVAILABLE REVENUES

AGENCY NAME Redevelopment Agency of the City of Santa Monica

PROJECT AREA Earthquake Recovery Redevelopment Project

TAX YEAR: 2011-2012

RECONCILIATION DATES: JULY 1, 2010 TO JUNE 30, 2011

1.	Beginning Balance, Available Revenues (See Instructions)	<u>\$ 86,911,422</u>
2.	Tax Increment Received - Gross All Tax Increment Revenues, to include any Tax Increment passed through to other local taxing agencies.	<u>67,110,142</u>
3.	All other Available Revenues Received (See Instructions)	<u>158,595</u>
4.	Revenues from any other source, included in Column E of the Reconciliation Statement, but not included in (1-3) above	<u>-</u>
5.	Sum of Lines 1 through 4	<u>154,180,159</u>
6.	Total amounts paid against indebtedness in previous year. (D + E on Reconciliation Statement)	<u>64,677,438</u>
7.	Available Revenues, End of Year (5 - 6) FORWARD THIS AMOUNT TO STATEMENT OF INDEBTEDNESS COVER PAGE, LINE 4	<u><u>\$ 89,502,721</u></u>

NOTES

Tax Increment Revenues:

The only amount(s) to be excluded as Tax Increment Revenue are any amounts passed through to other local taxing agencies pursuant to Health and Safety Code Section 33676. Tax Increment Revenue set-aside in the Low and Moderate Income Housing Fund will be washed in the above calculation, and therefore omitted from Available Revenues at year end.

Item 4, above:

This represents any payments from any source other than Tax Increment OR available revenues. For instance, an agency funds a project with a bond issue. The previous SOL include a Disposition Development Agreement (DDA) which was fully satisfied with these bond proceeds. The DDA would be shown on the Reconciliation Statement as fully repaid under the "other" column (Col. E), but with funds that were neither Tax Increment, nor "Available Revenues" as defined. The amounts used to satisfy this DDA would be included on line 4 above in order to accurately determine ending "Available Revenues".

CALCULATION OF AVAILABLE REVENUES

AGENCY NAME Redevelopment Agency of the City of Santa Monica

PROJECT AREA California R 37/44 (Ocean Park) 1A

TAX YEAR: 2011-2012

RECONCILIATION DATES: JULY 1, 2010 TO JUNE 30, 2011

1.	Beginning Balance, Available Revenues (See Instructions)	<u>\$ 13,453,556</u>
2.	Tax Increment Received - Gross All Tax Increment Revenues, to include any Tax Increment passed through to other local taxing agencies.	<u>3,436,342</u>
3.	All other Available Revenues Received (See Instructions)	<u>100,962</u>
4.	Revenues from any other source, included in Column E of the Reconciliation Statement, but not included in (1-3) above	<u>-</u>
5.	Sum of Lines 1 through 4	<u>16,990,860</u>
6.	Total amounts paid against indebtedness in previous year. (D + E on Reconciliation Statement)	<u>7,900,348</u>
7.	Available Revenues, End of Year (5 - 6) FORWARD THIS AMOUNT TO STATEMENT OF INDEBTEDNESS COVER PAGE, LINE 4	<u>\$ 9,090,512</u>

NOTES

Tax Increment Revenues:

The only amount(s) to be excluded as Tax Increment Revenue are any amounts passed through to other local taxing agencies pursuant to Health and Safety Code Section 33676. Tax Increment Revenue set-aside in the Low and Moderate Income Housing Fund will be washed in the above calculation, and therefore omitted from Available Revenues at year end.

Item 4, above:

This represents any payments from any source other than Tax Increment OR available revenues. For instance, an agency funds a project with a bond issue. The previous SOL include a Disposition Development Agreement (DDA) which was fully satisfied with these bond proceeds. The DDA would be shown on the Reconciliation Statement as fully repaid under the "other" column (Col. E), but with funds that were neither Tax Increment, nor "Available Revenues" as defined. The amounts used to satisfy this DDA would be included on line 4 above in order to accurately determine ending "Available Revenues".

CALCULATION OF AVAILABLE REVENUES

AGENCY NAME Redevelopment Agency of the City of Santa Monica

PROJECT AREA California R 37/44 (Ocean Park) 1B

TAX YEAR: 2011-2012

RECONCILIATION DATES: JULY 1, 2010 TO JUNE 30, 2011

1.	Beginning Balance, Available Revenues (See Instructions)	\$ <u>1,192,515</u>
2.	Tax Increment Received - Gross All Tax Increment Revenues, to include any Tax Increment passed through to other local taxing agencies.	<u>387,177</u>
3.	All other Available Revenues Received (See Instructions)	<u>12,978</u>
4.	Revenues from any other source, included in Column E of the Reconciliation Statement, but not included in (1-3) above	<u>-</u>
5.	Sum of Lines 1 through 4	<u>1,592,670</u>
6.	Total amounts paid against indebtedness in previous year. (D + E on Reconciliation Statement)	<u>1,100,342</u>
7.	Available Revenues, End of Year (5 - 6) FORWARD THIS AMOUNT TO STATEMENT OF INDEBTEDNESS COVER PAGE, LINE 4	<u>\$ 492,328</u>

NOTES

Tax Increment Revenues:

The only amount(s) to be excluded as Tax Increment Revenue are any amounts passed through to other local taxing agencies pursuant to Health and Safety Code Section 33676. Tax Increment Revenue set-aside in the Low and Moderate Income Housing Fund will be washed in the above calculation, and therefore omitted from Available Revenues at year end.

Item 4, above:

This represents any payments from any source other than Tax Increment OR available revenues. For instance, an agency funds a project with a bond issue. The previous SOL include a Disposition Development Agreement (DDA) which was fully satisfied with these bond proceeds. The DDA would be shown on the Reconciliation Statement as fully repaid under the "other" column (Col. E), but with funds that were neither Tax Increment, nor "Available Revenues" as defined. The amounts used to satisfy this DDA would be included on line 4 above in order to accurately determine ending "Available Revenues".

RECONCILIATION STATEMENT - CHANGES IN INDEBTEDNESS

Name of Agency Redevelopment Agency of the City of Santa Monica

Name of Project Area Downtown Redevelopment Project

Tax Year: 2010-2011

Reconciliation Dates: From July 1, 2010 to June 30, 2011

Debt Identification:		A	B	C	D	E	F	
SOI, page and line:		Outstanding Debt	Adjustments		Amounts Paid Against		Remaining	
Prior Yr	Current Yr	All Beginning	Increases	Decreases	Indebtedness, from:		Balance	
		Indebtedness	(attach explanation)	(attach explanation)	Tax Increment	Other Funds	(A+B-C-D-E)	
Pg 1 Line A	Pg 1 Line A	Santa Monica Note #1*	\$ 1,593,022	\$ 1,383,213	\$ -	\$ 138,450	\$ -	\$ 2,837,785
Pg 1 Line B	Pg 1 Line B	Santa Monica Note #6*	18,741,928	16,139,874	-	1,636,550	-	33,245,252
Pg 1 Line C	Pg 1 Line C	Pkg. Structure Reimb. Agreemt.	123,973	-	-	-	-	123,973
Pg 1 Line D	Pg 1 Line D	D/T Coop/Reimb. Agreement	3,473,013	-	-	-	-	3,473,013
Pg 1 Line H	Pg 1 Line H	2010-28 20% Set Aside **	6,406,000	14,785,000	-	560,459	-	20,630,541
Pg 1 Line E	Pg 1 Line E	1992-93 20% Shortfall	10,310	-	-	-	-	10,310
Pg NEW Line	Pg 1 Line F	2011-29 Admin Indirect (7117)	-	1,182,404	-	-	-	1,182,404
Pg NEW Line	Pg 1 Line I	2010 Master Coop Agreement (9267)	-	82,837,833	-	1,203,969	-	81,633,864
TOTAL - THIS PAGE		\$ 30,348,246	\$ 116,328,324	\$ -	\$ 3,539,428	\$ -	\$ 143,137,142	
TOTALS FORWARD		1,089,006	21,773,263	227,159	445,777	-	22,189,333	
GRAND TOTALS		\$ 31,437,252	\$ 138,101,587	\$ 227,159	\$ 3,985,205	\$ -	\$ 165,326,475	

NOTE: This form is to reconcile the previous Statement of Indebtedness to the current one being filed. However, since the reconciliation is limited by law to a July 1 - June 30 fiscal year period, only those items included on the SOI Form A is to be included on this document. To assist in following each item of indebtedness from one SOI to the next, use page and line number references from each SOI that the item of indebtedness is listed on. If the indebtedness is new to this fiscal year, enter "new" in the "Prior Yr" page and line columns. Column F must equal the current SOI, Form A Total Outstanding Debt column.

* Adjustment reflects increase due to renegotiation of notes and decrease due to debt service payments

** Adjustment reflects increase in estimate used on the previous SOI.

RECONCILIATION STATEMENT - CHANGES IN INDEBTEDNESS

Name of Agency Redevelopment Agency of the City of Santa Monica

Name of Project Area Downtown Redevelopment Project

Tax Year: 2010-2011

Reconciliation Dates: From July 1, 2010 to June 30, 2011

Debt Identification:			A	B	C	D	E	F
SOI, page and line:		Brief Description	Outstanding Debt All Beginning Indebtedness	Adjustments		Amounts Paid Against Indebtedness, from:		Remaining Balance (A+B-C-D-E)
Prior Yr	Current Yr			Increases (attach explanation)	Decreases (attach explanation)	Tax Increment	Other Funds	
Pg NEW Line	Pg 1 Line G	2011-29 Reimbursement Agreement (7117)	\$ -	\$ 5,455,263	\$ -	\$ -	\$ -	\$ 5,455,263
Pg 1 Line G	Pg 2 Line A	2010-11 Reimb. Agreement*(7117)	434,200	-	227,159	207,041	-	-
Pg 1 Line G	Pg 2 Line B	2010-11 Admin Indirect*	40,806	-	-	40,806	-	-
Pg 2 Line C	Pg 2 Line C	2010-28 AB 2557	614,000	1,300,000	-	41,188	-	1,872,812
Pg NEW Line	Pg 2 Line D	2010-29 Pass through per AB1290	-	15,018,000	-	156,742	-	14,861,258
Pg Line	Pg Line		-	-	-	-	-	-
Pg Line	Pg Line							-
Pg Line	Pg Line							-
Pg Line	Pg Line							-
Pg Line	Pg Line							-
TOTAL - THIS PAGE			\$ 1,089,006	\$ 21,773,263	\$ 227,159	\$ 445,777	\$ -	\$ 22,189,333

*Adjustment reflects increase/decrease in estimate used on the previous SOI.

RECONCILIATION STATEMENT - CHANGES IN INDEBTEDNESS

Name of Agency Redevelopment Agency of the City of Santa Monica

Name of Project Area Earthquake Recovery Redevelopment Project

Tax Year: 2010-2011

Reconciliation Dates: From July 1, 2010 to June 30, 2011

Debt Identification:			A	B	C	D	E	F
SOI, page and line:		Brief Description	Outstanding Debt All Beginning Indebtedness	Adjustments		Amounts Paid Against Indebtedness, from:		Remaining Balance (A+B-C-D-E)
Prior Yr	Current Yr			Increases (attach explanation)	Decreases (attach explanation)	Tax Increment	Other Funds	
Pg 1 Line A	Pg 1 Line A	2006 Earthquake project bonds	\$ 70,130,282	\$ -	\$ -	\$ 5,167,055	\$ -	\$ 64,963,227
Pg 1 Line B	Pg 1 Line B	2002-03 Promissory Note- Parking structures	84,411,446	-	-	3,669,698	-	80,741,748
Pg 1 Line H	Pg 1 Line C	2010-11 Reimb. Agreement* (7117)	4,760,868	-	1,557,405	3,203,463	-	-
Pg NEW Line	Pg 3 Line C	4th and Arizona property acquisition	-	105,010,658	-	1,913,218	-	103,097,440
Pg NEW Line	Pg 1 Line J	2011 Earthquake project bonds	-	99,566,009	-	-	-	99,566,009
Pg 1 Line F	Pg 1 Line F	1996-97 Reimb. Agreement	12,250,194	-	-	-	-	12,250,194
NEW Line	Pg 1 Line H	2011-42 Reimb. Agreement (7117)	-	365,808,659	-	-	-	365,808,659
Pg 1 Line I	Pg 1 Line I	2010-42 20% Set Aside *	481,595,000	207,526,000	-	13,422,028	-	675,698,972
TOTAL - THIS PAGE			\$ 653,147,790	\$ 777,911,326	\$ 1,557,405	\$ 27,375,462	\$ -	\$ 1,402,126,249
TOTALS FORWARD			884,655,808	6,108,366,816	2,204,670	37,301,976	98,726,130	6,854,789,848
GRAND TOTALS			\$ 1,537,803,598	\$ 6,886,278,142	\$ 3,762,075	\$ 64,677,438	\$ 98,726,130	\$ 8,256,916,097

NOTE: This form is to reconcile the previous Statement of Indebtedness to the current one being filed. However, since the reconciliation is limited by law to a July 1 - June 30 fiscal year period, only those items included on the SOI Form A is to be included on this document. To assist in following each item of indebtedness from one SOI to the next, use page and line number references from each SOI that the item of indebtedness is listed on. If the indebtedness is new to this fiscal year, enter "new" in the "Prior Yr" page and line columns. Column F must equal the current SOI, Form A Total Outstanding Debt column.

* Adjustment reflects increase/decrease in estimate used on the previous SOI

RECONCILIATION STATEMENT - CHANGES IN INDEBTEDNESS

Name of Agency Redevelopment Agency of the City of Santa Monica

Name of Project Area Earthquake Recovery Redevelopment Project

Tax Year: 2010-2011

Reconciliation Dates: From July 1, 2010 to June 30, 2011

Debt Identification:			A	B	C	D	E	F
SOI, page and line:		Brief Description	Outstanding Debt All Beginning Indebtedness	Adjustments		Amounts Paid Against Indebtedness, from:		Remaining Balance (A+B-C-D-E)
Prior Yr	Current Yr			Increases (attach explanation)	Decreases (attach explanation)	Tax Increment	Other Funds	
Pg 1 Line G	Pg 1 Line G	2008 Seismic Retrofit of Pkg Structure 4 (8809) *	\$ 662,242	\$ -	\$ 400,548	\$ -	\$ -	\$ 261,694
Pg 2 Line A	Pg 2 Line A	2000-01 Reimb. Agreement-Palisades Bluff Project (7954) *	71,951	690,653		83,822	-	678,782
Pg NEW Line	Pg 2 Line H	Wells Fargo Term Loan	-	67,430,666	-	230,666	-	67,200,000
Pg 2 Line C	Pg 2 Line C	2002-03 Parking Structure Perf. Agreement (8181)	60,000,000	-	540,692	6,405	-	59,452,903
Pg 2 Line E	Pg 2 Line E	2002-03 Palisades Bluff/Hsg Cooperation Agreement (8180) *	46,279,415	1,442,718	-	548,105	-	47,174,028
Pg NEW Line	Pg 2 Line F	2011-42 Admin Indirect	-	5,793,469	-	-	-	5,793,469
Pg NEW Line	Pg 2 Line G	2010-42 Pass Throughs Per AB1290	721,674,000	365,782,000	-	19,925,140	-	1,067,530,860
Pg NEW Line	Pg 1 Line E	2011-42 Property Based Assessment Dist	-	4,370,683		-		4,370,683
Pg 3 Line F	Pg 3 Line B	2010-11 Property Based Assessment Dist	257,099			257,099		-
Pg 2 Line J	Pg 2 Line J	2005-06 Seismic retrofit of parking structure 4 (8474) *	71,940		\$ 71,940	-		-
Pg NEW Line	Pg 1 Line D	2010-42 AB 2557	46,111,000	19,873,000	-	1,147,715	-	64,836,285
Pg 3 Line D	Pg 3 Line D	2010-11 ERAF	4,295,350	4,170	-	4,299,520	-	-
TOTAL - THIS PAGE			\$ 879,422,997	\$ 465,387,359	\$ 1,013,180	\$ 26,498,472	\$ -	\$ 1,317,298,704

* adjust amounts to actual

RECONCILIATION STATEMENT - CHANGES IN INDEBTEDNESS

Name of Agency Redevelopment Agency of the City of Santa Monica

Name of Project Area Earthquake Recovery Redevelopment Project

Tax Year: 2010-2011

Reconciliation Dates: From July 1, 2010 to June 30, 2011

Debt Identification:			A	B	C	D	E	F
SOI, page and line:		Brief Description	Outstanding Debt All Beginning Indebtedness	Adjustments		Amounts Paid Against Indebtedness, from:		Remaining Balance (A+B-C-D-E)
Prior Yr	Current Yr			Increases (attach explanation)	Decreases (attach explanation)	Tax Increment	Other Funds	
Pg 2 Line D	Pg 2 Line D	2007 Seismic Retrofit of Parking Structure 2(8734)*	196,865	-	60,760	80,468	-	55,637
Pg 3 Line A	Pg 3 Line A	2010-11 Admin Indirect	79,489	-	-	79,489	-	-
Pg 3 Line B	Pg 2 Line I	2008 2nd & 4th St Ped. & Streetscape Imp (8816)*	1,113,602	-	145,025	257,527	-	711,050
Pg NEW Line	Pg 1 Line K	2010 Master Coop Agreement (9267)	-	5,393,191,968	-	1,329,788	98,726,130	5,293,136,050
Pg 2 Line K	Pg 2 Line K	2009 Parking Structure 7-8 Façade improvements (8949)*	3,842,855	2,127,049	442,947	4,211,382	-	1,315,575
Pg New Line	Pg 1 Line L	SMMUSD Civic Center Joint Use Project (9374)	-	234,313,000	-	-	-	234,313,000
Pg NEW Line	Pg 2 Line B	PS2 Seismic Retrofit (9190)*	-	2,381,834	57,461	2,102,202	-	222,171
Pg NEW Line	Pg 3 Line E	Freeway capping and bridging (9233)	-	3,156,508	-	391,657	-	2,764,851
Pg NEW Line	Pg 3 Line F	Palisades Garden Walk (9234)	-	3,200,000	-	1,593,403	-	1,606,597
Pg NEW Line	Pg 3 Line G	EXPO green streets (9235)	-	3,156,508	54,570	220,856	-	2,881,082
Pg NEW Line	Pg 3 Line H	EXPO light rail, Pico Library, Civic Auditorium (9236)	-	1,452,590	430,727	536,732	-	485,131
Pg Line	Pg 3 Line		-	-	-	-	-	-
TOTAL - THIS PAGE			\$ 5,232,811	\$ 5,642,979,457	\$ 1,191,490	\$ 10,803,504	\$ 98,726,130	\$ 5,537,491,144

* Adjustment reflects increase/decrease in estimate used on the previous SOI

RECONCILIATION STATEMENT - CHANGES IN INDEBTEDNESS

Name of Agency Redevelopment Agency of the City of Santa Monica

Name of Project Area California R 37/44 (Ocean Park) 1A

Tax Year: 2010-2011

Reconciliation Dates: From July 1, 2010 to June 30, 2011

Debt Identification:		A	B	C	D	E	F	
SOI, page and line:		Outstanding Debt All Beginning Indebtedness	Adjustments		Amounts Paid Against Indebtedness, from:		Remaining Balance (A+B-C-D-E)	
Prior Yr	Current Yr		Brief Description	Increases (attach explanation)	Decreases (attach explanation)	Tax Increment		Other Funds
Pg 1 Line A	Pg 1 Line A							
		Santa Monica Note #2*	\$ 5,302,328	\$ 8,469,841	\$ -	\$ -	\$ 13,772,169	
Pg 2 Line D	Pg 1 Line B	2010-28 20% Housing Set Aside	12,675,000		1,584,000	642,045	-	
							10,448,955	
Pg 1 Line C	Pg 1 Line C	Santa Monica Note #5*	665,813	1,060,913	-	-	-	
							1,726,726	
Pg 1 Line D	Pg 1 Line D	Rehab Off-Site Housing	453,514	-	-	138,940	-	
							314,574	
Pg 1 Line E	Pg 1 Line E	OP Refunding Bonds - 2002**	10,574,903	-	-	1,182,095	-	
							9,392,808	
Pg 1 Line F	Pg 1 Line F	1988-89 20% Shortfall	180,383	-	-	-	-	
							180,383	
Pg 1 Line G	Pg 1 Line G	1990-91 20% Shortfall	2,500	-	-	-	-	
							2,500	
Pg 1 Line H	Pg 1 Line H	1991-92 20% Shortfall	32,582	-	-	-	-	
							32,582	
TOTAL - THIS PAGE			\$ 29,887,023	\$ 9,530,754	\$ 1,584,000	\$ 1,963,080	\$ -	\$ 35,870,697
TOTALS FORWARD			1,563,478	177,961,941	163,000	5,937,268	-	173,425,151
GRAND TOTALS			\$ 31,450,501	\$ 187,492,695	\$ 1,747,000	\$ 7,900,348	\$ -	\$ 209,295,848

NOTE: This form is to reconcile the previous Statement of Indebtedness to the current one being filed. However, since the reconciliation is limited by law to a July 1 - June 30 fiscal year period, only those items included on the SOI Form A is to be included on this document. To assist in following each item of indebtedness from one SOI to the next, use page and line number references from each SOI that the item of indebtedness is listed on. If the indebtedness is new to this fiscal year, enter "new" in the "Prior Yr" page and line columns. Column F must equal the current SOI, Form A Total Outstanding Debt column.

* Adjustment reflects accrued interest for FY 2010-11, during the year the interest on the note was changed to 12%.

** Ocean Park Refunding Bonds adjustment reflects 80% financing by Ocean Park Fund and 20% financing by Low/Mod Housing Fund.

*** Adjustment reflects increase/decrease in estimate used on the previous SOI.

RECONCILIATION STATEMENT - CHANGES IN INDEBTEDNESS

Name of Agency Redevelopment Agency of the City of Santa Monica

Name of Project Area California R 37/44 (Ocean Park) 1A

Tax Year: 2010-2011

Reconciliation Dates: From July 1, 2010 to June 30, 2011

Debt Identification:		A	B	C	D	E	F	
SOI, page and line:		Outstanding Debt All Beginning Indebtedness	Adjustments		Amounts Paid Against Indebtedness, from:		Remaining Balance (A+B-C-D-E)	
Prior Yr	Current Yr		Brief Description	Increases (attach explanation)	Decreases (attach explanation)	Tax Increment		Other Funds
Pg 1 Line I	Pg 1 Line I	1992-93 20% Shortfall	\$ 72,763	\$ -	\$ -	\$ -	\$ 72,763	
Pg 2 Line C	Pg 1 Line J	2010-11 Reimb. Agreement** (7117)	184,035	24,153	-	208,188	-	
Pg 2 Line B	Pg 2 Line A	2010-11 Admin Indirect	92,680	3,091	-	95,771	-	
Pg NEW Line	Pg 2 Line B	2011-22 Admin Indirect	-	1,401,414	-	-	1,401,414	
Pg NEW Line	Pg 2 Line C	2011-22 Reimbursement Agreement (7117)	-	3,309,713	-	-	3,309,713	
Pg NEW Line	Pg 2 Line G	2010 Master Coop Agreement (9267)	-	173,223,570	-	5,576,508	167,647,062	
Pg 2 Line E	Pg 2 Line D	2010-22 AB 2557	1,214,000	-	163,000	56,801	994,199	
Pg Line	Pg Line			-	-		-	
Pg Line	Pg Line		-	-	-		-	
Pg Line	Pg Line							
Pg Line	Pg Line							
TOTAL - THIS PAGE			\$ 1,563,478	\$ 177,961,941	\$ 163,000	\$ 5,937,268	\$ -	\$ 173,425,151

** Adjustment reflects increase/decrease in estimate used on the previous SOI.

RECONCILIATION STATEMENT - CHANGES IN INDEBTEDNESS

Name of Agency Redevelopment Agency of the City of Santa Monica

Name of Project Area California R 37/44 (Ocean Park) 1B

Tax Year: 2010-2011

Reconciliation Dates: From July 1, 2010 to June 30, 2011

Debt Identification:		A	B	C	D	E	F
SOI, page and line:		Outstanding Debt All Beginning Indebtedness	Adjustments		Amounts Paid Against Indebtedness, from:		Remaining Balance (A+B-C-D-E)
Prior Yr	Current Yr		Brief Description	Increases (attach explanation)	Decreases (attach explanation)	Tax Increment	
Pg 1 Line A	Pg 1 Line A						
		Santa Monica Note #2*	\$ 681,565	\$ 1,020,613	\$ -	\$ -	\$ 1,702,178
Pg NEW Line	Pg 1 Line L	2010 Master Coop Agreement (9267)		23,646,628	-	716,809	22,929,819
Pg 1 Line C	Pg 1 Line C	Santa Monica Note #5*	85,584	127,831	-	-	213,415
Pg 1 Line D	Pg 1 Line D	Rehab Off-Site Housing	613,737	-	-	17,860	595,877
Pg 1 Line E	Pg 1 Line E	OP Refunding Bonds - 2002	1,757,346	-	-	196,441	1,560,905
Pg 1 Line I	Pg 1 Line F	2010-11 Reimb. Agreement** (7117)	23,679	3,279	-	26,958	-
Pg 1 Line H	Pg 1 Line G	2010-11 Admin Indirect	15,401		3,090	12,311	-
Pg NEW Line	Pg 1 Line H	2011-22 Admin Indirect	-	180,142	-	-	180,142
TOTAL - THIS PAGE			\$ 3,177,312	\$ 24,978,493	\$ 3,090	\$ 970,379	\$ 27,182,336
TOTALS FORWARD			2,300,000	425,438	681,000	129,963	1,914,475
GRAND TOTALS			\$ 5,477,312	\$ 25,403,931	\$ 684,090	\$ 1,100,342	\$ 29,096,811

RECONCILIATION STATEMENT - CHANGES IN INDEBTEDNESS

Name of Agency Redevelopment Agency of the City of Santa Monica

Name of Project Area California R 37/44 (Ocean Park) 1B

Tax Year: 2010-2011

Reconciliation Dates: From July 1, 2010 to June 30, 2011

Debt Identification:		A	B	C	D	E	F
		Outstanding Debt All Beginning Indebtedness	Adjustments		Amounts Paid Against Indebtedness, from:		Remaining Balance (A+B-C-D-E)
Prior Yr	Current Yr		Increases (attach explanation)	Decreases (attach explanation)	Tax Increment	Other Funds	
Pg NEW Line	Pg 1 Line I	2011-22 Reimbursement Agreement (7117)	\$ -	\$ 425,438	\$ -	\$ -	\$ 425,438
Pg 1 Line J	Pg 1 Line J	2010-22 20% Housing Set Aside	2,100,000	-	624,000	122,662	-
Pg 1 Line K	Pg 1 Line K	2010-22 AB 2557	200,000		57,000	7,301	-
Pg Line	Pg Line			-	-	-	-
Pg Line	Pg Line			-	-	-	-
Pg Line	Pg Line						
Pg Line	Pg Line						
Pg Line	Pg Line						
TOTAL - THIS PAGE			\$ 2,300,000	\$ 425,438	\$ 681,000	\$ 129,963	\$ -
							\$ 1,914,475

NOTE: This form is to reconcile the previous Statement of Indebtedness to the current one being filed. However, since the reconciliation is limited by law to a July 1 - June 30 fiscal year period, only those items included on the SOI Form A is to be included on this document. To assist in following each item of indebtedness from one SOI to the next, use page and line number references from each SOI that the item of indebtedness is listed on. If the indebtedness is new to this fiscal year, enter "new" in the "Prior Yr" page and line columns. Column F must equal the current SOI, Form A Total Outstanding Debt column.

* Adjustment reflects accrued interest for FY 2010-11 during the year the interest on the note was changed to 12%

** Adjustment reflects increase/decrease in estimate used on the previous SOI.

**STATEMENT OF INDEBTEDNESS - FISCAL YEAR INDEBTEDNESS
FILED FOR THE 2010-2011 TAX YEAR**

Form A
Page 1 of 2

Name of Redevelopment Agency Redevelopment Agency of the City of Santa Monica

Name of Project Area Downtown Redevelopment Project

For Indebtedness Entered into as of June 30, 2011

Debt Identification	Original Data					Current	
	Date	Principal	Term	Interest Rate	Total Interest	Total Outstanding Debt	Principal/Interest Due During Tax Year
(A) Santa Monica Note #1*	06/30/81	871,840	Demand	.5% Above CSM Rate	-	2,837,785	133,692
(B) Santa Monica #6 *	10/24/78	4,400,000	Demand	.5% Above CSM Rate	-	33,245,252	1,580,308
(C) Pkg Structure Reimb. Agreement	11/29/78	10,717,707	30 Years	None	-	123,973	123,973
(D) D/T Coop/Reimb. Agreement**	12/17/85	16,187,626	Open	None	-	3,473,013	-
(E) 1992-93 20% Shortfall	12/14/93	15,365	Open	None	-	10,310	10,310
(F) 2011-29 Admin Indirect (7117)	06/21/11	1,182,404	Open	None	-	1,182,404	42,030
(G) 2011-29 Reimbursement Agreement	06/21/11	5,455,263	Open	None	-	5,455,263	193,914
(H) 2010-28 20% Set Aside	06/15/10	20,630,541	Open	None	-	20,630,541	749,000
(I) Master Cooperation Agreement (9267)	09/01/10	82,837,833	Open	None	-	81,633,864	4,287,443
					-	-	-
Sub Total, This Page						\$ 148,592,405	\$ 7,120,670
Totals Forwarded From All Other Pages						16,734,070	477,000
Total This Page						\$ 165,326,475	\$ 7,597,670

Purpose of Indebtedness:

- | | |
|---|--|
| (A) Land, construction, relocation and operation costs | (F) Operating expenditures |
| (B) For land transfer | (G) Operating expenditures |
| (C) Pkg. Structure Agreement (Est. based on formula calculation) | (H) 20% Housing Set Aside (Per Sec. 33334.2 of Ca Redev Law) |
| (D) Third Street mall imp. (Reduced for sale of COP's during 1986-87) | (I) various public improvements and affordable housing |
| (E) Low and moderate income housing fund | |

*Notes are payable on demand with accrued interest. Interest rate was changed to 7% in 2010-11

**STATEMENT OF INDEBTEDNESS - FISCAL YEAR INDEBTEDNESS
FILED FOR THE 2010-2011 TAX YEAR**

Name of Redevelopment Agency Redevelopment Agency of the City of Santa Monica

Name of Project Area Downtown Redevelopment Project

For Indebtedness Entered into as of June 30, 2011

Debt Identification	Original Data					Current	
	Date	Principal	Term	Interest Rate	Total Interest	Total Outstanding Debt	Principal/Interest Due During Tax Year
(A) 2010-11 Reimbursement Agreement (7117)	06/15/10	\$ 434,200	Open	None	\$ -	\$ -	\$ -
(B) 2010-11 Admin Indirect	06/15/10	40,806	Open	None	-	-	-
(C) 2010-28 AB 2557	06/15/10	614,000	Open	None	-	1,872,812	68,000
(D) 2010-29 Pass Through per AB1290	06/15/10	15,018,000	Open	None	-	14,861,258	409,000
(E)							
(F)							
(G)							
(H)							
(I)							
(J)							
(K)							
(L)							
Total						\$ 16,734,070	\$ 477,000
This Page							

Purpose of Indebtedness:

- (A) Operating Expenditures
- (B) Operating Expenditures
- (C) AB 2557 fees
- (D) AB 1290 fees
- (E) _____
- (F) _____

- (G) _____
- (H) _____
- (I) _____
- (J) _____
- (K) _____
- (L) _____

**STATEMENT OF INDEBTEDNESS - FISCAL YEAR INDEBTEDNESS
FILED FOR THE 2010-2011 TAX YEAR**

Form A
Page 1 of 3

Name of Redevelopment Agency Redevelopment Agency of the City of Santa Monica

Name of Project Area Earthquake Recovery Redevelopment Project

For Indebtedness Entered into as of June 30, 2011

Debt Identification	Original Data					Current	
	Date	Principal	Term	Interest Rate	Total Interest	Total Outstanding Debt	Principal/Interest Due During Tax Year
(A) 2006 Earthquake Project Bonds	04/27/06	64,750,000	30 years	4.50%	32,302,558	64,963,227	3,519,855
(B) 2002-03 Promissory Note - Parking Structures	06/20/03	60,000,000	Open	7.00%	32,550,000	80,741,748	3,669,698
(C) 2010-11 Reimb. Agreement (7117)	06/15/10	4,760,868	Open	None	-	-	-
(D) 2010-42 AB 2557	06/15/10	46,111,000	Open	None	-	64,836,285	1,321,000
(E) 2011-42 Property based assessment district	07/27/08	257,099	Open	None	-	4,370,683	4,370,683
(F) 1996-97 Reimb. Agreement (6606)	1/02/97*	20,000,000	Open	None	-	12,250,194	-
(G) 2008 Seismic Retrofit Pkg Structure #4 (8809)	09/10/07	5,468,200	Open	None	-	261,694	261,694
(H) 2011-42 Reimb. Agreement (7117)	06/21/11	5,169,652	Open	None	-	365,808,659	5,169,652
(I) 2010-42 20% Housing Set Aside	06/15/10	13,274,000	Open	None	-	675,698,972	13,797,000
(J) 2011 Earthquake Bonds	06/07/11	41,050,000	30 years	5.00%	58,516,009	99,566,009	2,000,000
(K) Master Cooperation Agreement (9267)	09/01/10	5,393,191,968	Open	None	-	5,293,136,050	31,454,049
(L) SMMUSD Civic Center Joint Use (9374)	06/28/11	234,313,000	32 years	None	-	234,313,000	11,712,000
Sub Total, This Page						\$ 6,895,946,521	\$ 77,275,631
Totals Forwarded From All Other Pages						1,360,969,576	44,748,255
Total This Page						\$ 8,256,916,097	\$ 122,023,886

Purpose of Indebtedness:

- (A) Refunding of 1999 bonds, reduced by 20% paid by low/mod fund
- (B) Acquisition of parking structures
- (C) Operating Expenditures
- (D) AB 2557 payments
- (E) assessment on property
- (F) Commercial Steetscape Project

- (G) Seismic Retrofit Pkg Structure 4
- (H) Operating Expenditures
- (I) 20% Housing Set Aside (Per Sec 3334.2 of Ca Redev. Law)
- (J) Property acquisition and development
- (K) various public Improvements and affordable housing
- (L) Joint use development project with Santa Monica Malibu Unified School District

**STATEMENT OF INDEBTEDNESS - FISCAL YEAR INDEBTEDNESS
FILED FOR THE 2010-2011 TAX YEAR**

Form A
Page 2 of 3

Name of Redevelopment Agency Redevelopment Agency of the City of Santa Monica

Name of Project Area Earthquake Recovery Redevelopment Project

For Indebtedness Entered into as of June 30, 2011

Debt Identification	Original Data					Current	
	Date	Principal	Term	Interest Rate	Total Interest	Total Outstanding Debt	Principal/Interest Due During Tax Year
(A) 2000-01 Reimb. Agreement-Palisades Bluff (7954)	05/22/01	\$ 1,500,000	Open	None	-	\$ 678,782	\$ 678,782
(B) PS 2 Seismic Retrofit (9190)	07/01/10	2,091,834	Open	None	-	222,171	222,171
(C) 2002-03 Pkg Structure Perf. Agreement (8181)	01/09/03	60,000,000	Open	None	-	59,452,903	3,400,000
(D) 2007 Seismic retrofit Structure 2 (8734)	06/03/07	489,500	Open	None	-	55,637	55,637
(E) 2002-03 Palisades Bluff/Hsg Coop. Agrmnt (8180)	01/09/03	50,000,000	Open	None	-	47,174,028	2,000,000
(F) 2011-12 Admin Indirect	06/21/11	79,489	Open	None	-	5,793,469	5,793,469
(G) 2010-42 Pass Throughs Per AB1290	06/15/10	721,674,000	Open	None	-	1,067,530,860	18,389,000
(H) Wells Fargo Term Loan	03/11/11	60,000,000	6 years	variable	-	67,200,000	5,000,000
(I) 2008 2nd & 4th St Ped. & Streetscape Imp (8816)	10/24/07	2,531,000	Open	None	-	711,050	711,050
(J) 2005-06 Seismic Retrofit Structure 4 (8474)	07/18/05	731,500	Open	None	-	-	-
(K) 2009 Parking Structures 7-8 Façade Imp (8949)	05/28/09	9,000,000	Open	None	-	1,315,575	1,315,575
(L)					-		-
Total This Page						\$ 1,250,134,475	\$ 37,565,684

Purpose of Indebtedness:

- | | |
|---|--|
| (A) 2000-01 Reimb. Agreement - Palisades Bluff Project | (G) Pass Throughs Per AB1290 (Sec 33607.5 (b) of Ca Redev Law) |
| (B) Seismic retrofit | (H) acquisition and development of property |
| (C) 2002-03 Seismic retrofit/rehabilitate downtown parking structures | (I) street improvements |
| (D) 2007 Seismic retrofit structure 2 | (J) Seismic retrofit of parking structure 4 |
| (E) 2002-03 Palisades Bluff stabilization project and affordable housing projects | (K) Facility improvement |
| (F) Operating expenses | (L) |

*Debt amount was increased from \$8,950,200 to \$10,866,200 per cooperation agreement dated 4/16/02.

**STATEMENT OF INDEBTEDNESS - FISCAL YEAR INDEBTEDNESS
FILED FOR THE 2010-2011 TAX YEAR**

Form A
Page 3 of 3

Name of Redevelopment Agency Redevelopment Agency of the City of Santa Monica
Name of Project Area Earthquake Recovery Redevelopment Project

For Indebtedness Entered into as of June 30, 2011

Debt Identification	Original Data					Current	
	Date	Principal	Term	Interest Rate	Total Interest	Total Outstanding Debt	Principal/Interest Due During Tax Year
(A) 2010-11 Admin Indirect	06/15/10	\$ 79,489	Open	None	-	\$ -	\$ -
(B) 2010-11 Property based assessment district	07/27/08	257,099	Open	None	-	-	-
(C) 4th and Arizona Property Acquisition	11/10/10	105,010,658	Open	None	-	103,097,440	1,697,440
(D) 2010-11 ERAF	06/15/10	4,295,350	Open	None	-	-	-
(E) Freeway bridging and capping (9233)	07/0/10	3,156,508	Open	None	-	2,764,851	1,800,000
(F) Palisades Garden Walk (9234)	07/01/10	3,200,000	Open	None	-	1,606,597	1,200,000
(G) EXPO Green Streets (9235)	07/01/10	3,156,508	Open	None	-	2,881,082	2,000,000
(H) EXPO light rail, Pico Lib, Civic Aud (9236)	07/01/10	1,452,590	Open	None	-	485,131	485,131
(I)						-	
(J)							
(K)							
(L)						-	-
Total This Page						\$ 110,835,101	\$ 7,182,571

Purpose of Indebtedness:

- | | |
|----------------------------|--|
| (A) Operating Expenditures | (E) development of additional park space |
| (B) property assessment | (F) park development |
| (C) property acquisition | (G) street enhancement project |
| (D) ERAF payment | (H) civic center projects |

**STATEMENT OF INDEBTEDNESS - FISCAL YEAR INDEBTEDNESS
FILED FOR THE 2010-2011 TAX YEAR**

Form A
Page 1 of 2

Name of Redevelopment Agency Redevelopment Agency of the City of Santa Monica
Name of Project Area California R 37/44 (Ocean Park) 1A
For Indebtedness Entered into as of June 30, 2011

Debt Identification	Original Data					Current	
	Date	Principal	Term	Interest Rate	Total Interest	Total Outstanding Debt	Principal/Interest Due During Tax Year
(A) Santa Monica Note #2 *	06/30/81	\$ 855,368	Demand	.5% Above CSM Rate	\$ -	\$ 13,772,169	\$ -
(B) 2010-28 20% Housing Set Aside	06/15/10	12,675,000	Open	None	-	10,448,955	704,000
(C) Santa Monica Note #5 *	09/14/83	157,521	Demand	.5% Above CSM Rate	-	1,726,726	-
(D) Rehab Off-Site Housing	05/08/84	2,810,500	50 Years	None	-	314,574	132,206
(E) OP Refunding Bonds-2002**	05/02/02	13,250,090	16 years	5.03%	6,014,979	9,392,808	1,181,037
(F) 1988-89 20% Shortfall	12/12/89	180,383	Open	None	-	180,383	180,383
(G) 1990-91 20% Shortfall	01/14/92	15,030	Open	None	-	2,500	2,500
(H) 1991-92 20% Shortfall	01/26/93	32,582	Open	None	-	32,582	32,582
(I) 1992-93 20% Shortfall	12/14/93	72,763	Open	None	-	72,763	72,763
(J) 2010-11 Reimb. Agreement (7117)	06/15/10	189,900	Open	None	-	-	-
Sub Total, This Page						\$ 35,943,460	\$ 2,305,471
Totals Forwarded From All Other Pages						173,352,388	1,539,515
Total This Page						\$ 209,295,848	\$ 3,844,986

Purpose of Indebtedness:

- | | |
|--|--|
| (A) Redevelopment and operation costs | (F) Low and moderate income housing fund |
| (B) 20% Housing Set Aside | (G) Low and moderate income housing fund |
| (C) Federal project portion closeout costs | (H) Low and moderate income housing fund |
| (D) Lease of units at 175 Ocean Park Boulevard | (I) Low and moderate income housing fund |
| (E) Advance refunding of Ocean Park 1992 bonds | (J) Operating Expenditures |

* Interest is accrued annually if total amount owing is not paid.

**Adjusted to reflect 80% financing by Ocean Park Fund and 20% financing Low/Mod Housing Fund

**STATEMENT OF INDEBTEDNESS - FISCAL YEAR INDEBTEDNESS
FILED FOR THE 2010-2011 TAX YEAR**

Form A
Page 2 of 2

Name of Redevelopment Agency Redevelopment Agency of the City of Santa Monica

Name of Project Area California R 37/44 (Ocean Park) 1A

For Indebtedness Entered into as of June 30, 2011

Debt Identification	Original Data					Current	
	Date	Principal	Term	Interest Rate	Total Interest	Total Outstanding Debt	Principal/Interest Due During Tax Year
(A) 2010-11 Admin Indirect	06/15/10	\$ 92,680	Open	None	\$ -	\$ -	\$ -
(B) 2011-22 Admin Indirect	06/21/11	1,401,414	Open	None	-	1,401,414	98,644
(C) 2011-22 Reimbursement Agreement	06/21/11	3,309,713	Open	None	-	3,309,713	232,967
(D)							
(E) 2010-28 AB 2557	06/15/10	1,214,000	Open	None	-	994,199	50,508
(F)					-	-	-
(G) Master Cooperation Agreement (9267)	9/1/2010	173,223,570	Open	None	-	167,647,062	1,157,396
(H)							
(I)							
(J)							
(K)							
(L)							
Total This Page						\$ 173,352,388	\$ 1,539,515

Purpose of Indebtedness:

- (A) Operating Expenditures
- (B) Operating Expenses
- (C) Operating Expenses
- (D)
- (E) AB 2557 fees
- (F)

- (G) various public improvements and affordable housing
- (H) _____
- (I) _____
- (J) _____
- (K) _____
- (L) _____

**STATEMENT OF INDEBTEDNESS - FISCAL YEAR INDEBTEDNESS
FILED FOR THE 2010-2011 TAX YEAR**

Form A
Page 1 of 1

Name of Redevelopment Agency Redevelopment Agency of the City of Santa Monica

Name of Project Area California R 37/44 (Ocean Park) 1B

For Indebtedness Entered into as of June 30, 2011

Debt Identification	Original Data				Current		
	Date	Principal	Term	Interest Rate	Total Interest	Total Outstanding Debt	Principal/Interest Due During Tax Year
(A) Santa Monica Note #2	06/30/81	\$ 387,899	Demand	.5% Above CSM Rate	\$ -	\$ 1,702,178	\$ -
(B) 2010 Master Cooperation Agreement (9267)	09/01/10	23,646,620	Open	None	-	22,929,819	41,908
(C) Santa Monica Note #5	09/14/83	123,316	Demand	.5% Above CSM Rate	-	213,415	-
(D) Rehab Off-Site Housing	05/08/84	1,093,500	50 Years	None	-	595,877	16,994
(E) OP Refunding Bonds-2002*	05/02/02	2,201,910	16 Years	5.03%	999,574	1,560,905	196,265
(F) 2010-11 Reimb. Agreement (7117)	06/15/10	23,679	Open	None	-	-	-
(G) 2010-11 Admin Indirect	06/15/10	15,401	Open	None	-	-	-
(H) 2011-12 Admin Indirect	06/21/11	180,142	Open	None	-	180,142	12,680
(I) 2011-12 Reimbursement Agreement (7117)	06/21/11	425,438	Open	None	-	425,438	29,946
(J) 2010-28 20% Housing Set Aside	06/15/10	1,353,338	Open	None	-	1,353,338	119,819
(K) 2010-28 AB 2557	06/15/10	135,699	Open	None	-	135,699	6,492
(L)							-
* This Page						\$ 29,096,811	\$ 424,104
Totals Forwarded							
From All Other Pages						-	
Total This Page						\$ 29,096,811	\$ 424,104

Purpose of Indebtedness:

(A) Redevelopment and operation costs
(B) various public improvements and affordable housing

(C) Federal project portion closeout costs
(D) Lease of units at 175 Ocean Park Boulevard Series 1992
(E) Advance Refunding of Ocean Park 1992 Bonds
(F) Operation Expenditures

(G) Operation Expenditures

(H) Operation Expenditures

(I) Operation Expenditures

(J) 20% Housing Set Aside (Per Sec 33334.2 of Ca Redev Law)

(K) AB 2557 fees

(L)

**STATEMENT OF INDEBTEDNESS - POST FISCAL YEAR INDEBTEDNESS
FILED FOR THE 2010-2011 TAX YEAR**

**Form B
(optional)**

Name of Redevelopment Agency Redevelopment Agency of the City of Santa Monica

Name of Project Area Earthquake Recovery Redevelopment Project

For indebtedness Entered into post June 30, 2011 as of October 1, 2011

Debt Identification	Original Data				Current		
	Date	Principal	Term	Interest Rate	Total Interest	Total Outstanding Debt	Principal/Interest Due During Tax Year
(A) Continuation Payment 11-42	08/09/11	525,933,459	Open		-	525,933,459	26,830,703
(B)					-	-	-
(C)					-	-	-
(D)					-	-	-
(E)					-	-	-
(F)					-	-	-
(G)		-			-	-	-
(H)		-			-	-	-
(I)		-			-	-	-
(J)		-			-	-	-
(K)		-			-	-	-
(L)		-			-	-	-
Sub Total, This Page						\$ 525,933,459	\$ 26,830,703
Totals Forwarded From All Other Pages							
Total This Page						\$ 525,933,459	\$ 26,830,703

Purpose of Indebtedness:

(A) remittance payment

Neither the identification of Continuation Payment 11-42 in this Statement Of Indebtedness, nor the City's payment of any remittances contemplated by ABX1 27 shall be deemed to be, nor are they intended as, an acknowledgment of the validity of ABX1 26 and ABX1 27, and the City reserves all rights in its sole discretion to challenge the validity of any or all provisions of ABX1 26 and ABX1 27 in any administrative or judicial proceeding without prejudice to the City's right to recover any amounts remitted under Part 1.9 (commencing with Section 34192) added to Division 24 of the Health and Safety code by ABX1 27.