

Exhibit 1  
 Successor Agency of the Redevelopment Agency of the City of Santa Monica  
 All Project Areas  
 AMENDED DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE  
 Six Months Ended June 30, 2012  
 Per AB 26

	Project Name / Debt Obligation	Project Area	Source of Funds	Payee	Description	Payments by month						Total
						Jan	Feb	March	April	May	June	
1)	Wells Fargo Term Loan	Earthquake	RPTTF	Wells Fargo	Loan Payment	4,363,807	81,096	81,096	81,096	81,096	81,096	4,769,287
2)	2011 Earthquake RDA Bonds	Earthquake	RPTTF	Union Bank	Bond Payment	1,131,000	-	-	-	-	-	1,131,000
3)	2011 Earthquake RDA Bonds Reserves	Earthquake	Reserve Balance from Bond Proceeds	Union Bank/Reserves	2011 Earthquake RDA Bonds reserves per the bond indenture. <sup>1</sup>	-	2,262,413	-	-	-	-	2,262,413
4)	2006 Earthquake RDA Series A Bonds	Earthquake	RPTTF	Union Bank	Bond Payment	1,113,646	-	-	-	-	-	1,113,646
5)	2006 Earthquake RDA Series B Bonds	Earthquake	RPTTF	Union Bank	Bond Payment	110,137	-	-	-	-	-	110,137
6)	2002 Ocean Park Bonds	Ocean Park	RPTTF	Mellon Bank	Bond Payment	249,005	-	-	-	-	-	249,005
7)	2002 Ocean Park Bond Payment Reserves	Ocean Park	Reserve Balance from Bond Proceeds	Mellon Bank/Reserves	2002 Ocean Park Bonds reserves per the bond indenture. <sup>1</sup>	-	1,749,260	-	-	-	-	1,749,260
8)	2002 Ocean Park Bond - Plan Limit Special Fund	Ocean Park	Reserve	Bank/Special Fund	2002 Ocean Park Bonds Plan Limit Special Fund per Indenture. <sup>1</sup>	-	1,695,919	-	-	-	-	1,695,919
9)	Civic Center Joint Use Agreement	Earthquake	RPTTF	Santa Monica Malibu School District	Contract for construction of Civic Center Joint Use Project	4,065,000	-	-	-	-	4,065,000	8,130,000
10)	Bank of America Line of Credit	Earthquake	RPTTF	Bank of America	Loan Payment	149,339	-	-	-	-	-	149,339
11)	Affordable Housing Agreement	Earthquake	RPTTF	Housing Authority	Agreement to perform affordable housing functions and operations	-	-	-	-	-	1,000,000	1,000,000
12)	Administrative Cost Allowance	All	RPTTF	Successor Agency <sup>2</sup>	FY 2011-12 5% Administration Costs	204,017	204,017	204,017	204,017	204,017	204,017	1,224,104
13)	1978 Promissory Notes	Downtown	RPTTF	City of Santa Monica	Property acquisition	-	-	-	-	-	1,580,308	1,580,308
14)	AB 1290 Statutory pass-Through Payment <sup>1</sup>	Earthquake	Successor Agency Custodial Account	LA County General Fund	Estimated AB 1290 Pass-through Payments for November 2011 through January 2012 <sup>3</sup>	-	-	1,228,971	-	-	-	1,228,971
15)	AB 1290 Statutory pass-Through Payment <sup>1</sup>	Downtown	Successor Agency Custodial Account	LA County General Fund	Estimated AB 1290 Pass-through Payments for November 2011 through January 2012 <sup>3</sup>	-	-	118,708	-	-	-	118,708
16)	FY 11-12 Pass-Through Est. <sup>1</sup>	Earthquake	Successor Agency Custodial Account	Various Taxing Entities	Estimated Pass-through payment for November 2011 through January 2012 <sup>3</sup>	-	-	6,005,035	-	-	-	6,005,035
17)	FY 11-12 Pass-Through Est. <sup>1</sup>	Downtown	Successor Agency Custodial Account	Various Taxing Entities	Estimated Pass-through payment for November 2011 through January 2012 <sup>3</sup>	-	-	172,342	-	-	-	172,342
18)	ERAF FY 10-11 <sup>1</sup>	Earthquake	Reserve	LA County	ERAF <sup>4</sup>	-	1,202,546	-	-	-	-	1,202,546
19)	ERAF Impound FY 10-11 <sup>1</sup>	Earthquake	Reserve	LA County	ERAF Impound <sup>4</sup>	-	2,789,150	-	-	-	-	2,789,150
<b>Total</b>												<b>36,681,170</b>

1) Amount shown is already in a reserve account.

2) City of Santa Monica has elected to be designated as the Successor Agency. Per AB 26 Administrative Costs Allowance is up to 5% of the property tax allocated (\$1.625 m). Successor Agency's actual costs were \$1.224 m.

3) Pass-through payment amounts are carried over from November 2011-Jan 2012.

4) Amounts are carried over from FY 2010-2011. These amounts may be adjusted pending the final outcome of the LAUSD Case.

**NOTE: This revised ROPS is being sent at the request of the Department of Finance (DOF). Please note that the Successor Agency does not waive any of its constitutional, statutory, legal, or equitable rights by issuance of this revised ROPS in response to DOF's request.**

Exhibit 1  
 Successor Agency of the Redevelopment Agency of the City of Santa Monica  
 All Project Areas  
 AMENDED DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE  
 Six Months Ended December 31, 2012  
 Per AB 26

Project Name / Debt Obligation	Project Area	Source of Funds	Payee	Description	Payments by month						Total
					July	Aug	Sept	Oct	Nov	Dec	
1) Wells Fargo Term Loan	Earthquake	RPTTF	Wells Fargo	Loan payment	4,357,800	72,086	72,086	72,086	72,086	72,086	4,718,230
2) Wells Fargo Term Loan	Earthquake	RPTTF	Wells Fargo	Loan payment	-	-	-	-	-	4,357,800	4,357,800
3) 2011 Earthquake RDA Bonds	Earthquake	RPTTF	Union Bank	Bond payment	1,131,206	-	-	-	-	-	1,131,206
4) 2011 Earthquake RDA Bonds Reserves	Earthquake	Reserve Balance from Bond Proceeds	Union Bank/Reserves	2011 Earthquake RDA Bonds reserve as required per the bond indenture <sup>1</sup>	-	2,262,413	-	-	-	-	2,262,413
5) 2011 Earthquake RDA Bonds	Earthquake	RPTTF	Union Bank	2011 Earthquake RDA Bonds for Bond payment per the bond indenture	-	-	-	-	-	1,131,206	1,131,206
6) 2006 Earthquake RDA Series A Bonds	Earthquake	RPTTF	Union Bank	Bond payment	1,113,647	-	-	-	-	-	1,113,647
7) 2006 Earthquake RDA Series A Bonds	Earthquake	RPTTF	Union Bank	2006 Earthquake RDA Series A Bond for Bond payment per the bond indenture	-	-	-	-	-	1,113,647	1,113,647
8) 2006 Earthquake RDA Series B Bonds	Earthquake	RPTTF	Union Bank	Bond payment	2,115,138	-	-	-	-	-	2,115,138
9) 2006 Earthquake RDA Series B Bonds	Earthquake	RPTTF	Union Bank	2006 Earthquake RDA Series B Bond for Bond payment per the bond indenture	-	-	-	-	-	55,000	55,000
10) 2002 Ocean Park Bonds	Ocean Park	RPTTF	Mellon Bank	Bond payment	1,499,005	-	-	-	-	-	1,499,005
11) 2002 Ocean Park Bond Reserves	Ocean Park	Reserve Balance from Bond Proceeds	Bank/Reserves	2002 Ocean Park Bonds reserves as required per the bond indenture <sup>1</sup>	-	1,749,260	-	-	-	-	1,749,260
12) 2002 Ocean Park Bond - Plan Limit Special Fund	Ocean Park	Reserve	Mellon Bank/Special Fund	2002 Ocean Park Bonds Plan Limit Special Fund per the bond indenture <sup>1</sup>	1,695,919	-	-	-	-	-	1,695,919
13) 2002 Ocean Park Bond	Ocean Park	RPTTF	Mellon Bank	2002 Ocean Park Bond for Bond payment per the bond indenture	-	-	-	-	-	219,630	219,630
14) Bank of America Line of Credit	Earthquake	RPTTF	Bank of America	Loan payment	1,987,390	-	-	-	-	-	1,987,390
15) Bank of America Line of Credit	Earthquake	RPTTF	Bank of America	Loan payment	-	-	-	-	-	2,019,696	2,019,696
16) Arizona and 4th Notes Payable	Earthquake	RPTTF	Spurgin et al	Property acquisition for Note Payment	-	-	-	-	-	3,300,000	3,300,000
17) Administrative Cost Allowance	All	RPTTF	Successor Agency <sup>2</sup>	FY 2012-13 3% Administration Costs	123,808	123,808	123,808	123,808	123,808	123,808	742,848
18) AB 1290 Statutory pass-Through Payment <sup>1</sup>	Earthquake	Successor Agency Custodial Account	LA County General Fund	Estimated AB 1290 Pass-through payments for November 2011 through January 2012 <sup>3</sup>	-	-	1,228,971	-	-	-	1,228,971
19) AB 1290 Statutory pass-Through Payment <sup>1</sup>	Downtown	Successor Agency Custodial Account	LA County General Fund	Estimated AB 1290 Pass-through payments for November 2011 through January 2012 <sup>3</sup>	-	-	118,708	-	-	-	118,708
20) FY 11-12 Pass-Through Est. <sup>1</sup>	Earthquake	Successor Agency Custodial Account	Various Taxing Entities	Estimated Pass-through payments for November 2011 through January 2012 <sup>3</sup>	-	-	6,005,035	-	-	-	6,005,035
21) FY 11-12 Pass-Through Est. <sup>1</sup>	Downtown	Successor Agency Custodial Account	Various Taxing Entities	Estimated Pass-through payments for November 2011 through January 2012 <sup>3</sup>	-	-	172,342	-	-	-	172,342
22) ERAF FY 10-11 <sup>1</sup>	Earthquake	Reserve	LA County	ERAF <sup>4</sup>	-	1,202,546	-	-	-	-	1,202,546
23) ERAF Impound FY 10-11 <sup>1</sup>	Earthquake	Reserve	LA County	ERAF Impound <sup>4</sup>	-	2,789,150	-	-	-	-	2,789,150
<b>Total</b>											<b>42,728,787</b>

1) Amount shown is already in a reserve account.

2) City of Santa Monica has elected to be designated as the Successor Agency. Per AB 26 Administrative Costs Allowance is up to 3% of the Agency's total obligations.

3) Pass-through payment amounts are carried over from November 2011-Jan 2012.

4) Amounts are carried over from FY 2010-2011. These amounts may be adjusted pending the final outcome of the LAUSD Case.

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