

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

Oversight Board 4/23/12 Approved ROPS With Amendments

	Project Name / Debt Obligation	Project Area	Source of Funds	Payee	Description	Payments by month						Total
						Jan ¹	Feb	March	April	May	June	
1)	Wells Fargo Term Loan	Earthquake	RORFRPTTF	Wells Fargo	Public uses, including affordable housing- Loan Payment	4,363,807	81,096	81,096	81,096	81,096	81,096	4,769,287
2)	2011 Earthquake RDA Bonds	Earthquake	RORFRPTTF	Union Bank	Public uses, including affordable housing- 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 ¹	-	2,262,413	-	-	-	-	2,262,413
4)	2006 Earthquake RDA Series A Bonds	Earthquake	RORFRPTTF	Union Bank	Property acquisition and improvements- Bond Payment	1,113,646	-	-	-	-	-	1,113,646
5)	2006 Earthquake RDA Series B Bonds	Earthquake	RORFRPTTF	Union Bank	Property acquisition and improvements- Bond Payment	110,137	-	-	-	-	-	110,137
6)	2002 Ocean Park Bonds	Ocean Park	RORFRPTTF	Mellon Bank	Property acquisition and development, including affordable housing-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 ¹	-	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 ¹	-	1,695,919	-	-	-	-	1,695,919
9)	Civic Center Joint Use Agreement	Earthquake	RORFBond Proceeds/RPTTF ²	Santa Monica Malibu School District	Civic Center Joint Use Project-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	RORFRPTTF	Bank of America	Affordable housing development-Loan payment	149,339	-	-	-	-	-	149,339
11)	Affordable Housing Agreement	Earthquake	RORFRPTTF	Housing Authority	Agreement to perform affordable housing functions and operations	-	-	-	-	-	1,000,000	1,000,000
12)	Administrative Cost Allowance	All	RORFRPTTF	Successor Agency ³	FY 2011-12 5% Administration Costs	-	244,821	244,821	244,821	244,821	244,821	1,224,104
13)	Successor Agency Oversight Board Costs	All	RORFRPTTF	Successor Agency ³	Oversight Board Costs ³	-	-	-	-	10,000	10,000	20,000
14) 13)	1978 Promissory Notes	Downtown	RORFRPTTF	City of Santa Monica	Property acquisition	-	-	-	-	-	1,580,308	1,580,308
15) 14)	AB 1290 Statutory pass-Through Payment	Earthquake	Successor Agency Custodial Account	LA County General Fund	Estimated AB 1290 Pass-through Payments for November 2011 through January 2012 ⁴	-	-	1,228,971	-	-	-	1,228,971
16) 15)	AB 1290 Statutory pass-Through Payment	Downtown	Successor Agency Custodial Account	LA County General Fund	Estimated AB 1290 Pass-through Payments for November 2011 through January 2012 ⁴	-	-	118,708	-	-	-	118,708
17) 16)	FY 11-12 Pass-Through Est.	Earthquake	Successor Agency Custodial Account	Various Taxing Entities	Estimated Pass-through payment for November 2011 through January 2012 ⁴	-	-	6,005,035	-	-	-	6,005,035
18) 17)	FY 11-12 Pass-Through Est.	Downtown	Successor Agency Custodial Account	Various Taxing Entities	Estimated Pass-through payment for November 2011 through January 2012 ⁴	-	-	172,342	-	-	-	172,342
19) 18)	ERAF FY 10-11	Earthquake	Reserve	LA County	ERAF ⁵	-	1,202,546	-	-	-	-	1,202,546
20) 19)	ERAF Impound FY 10-11	Earthquake	Reserve	LA County	ERAF Impound ⁵	-	2,789,150	-	-	-	-	2,789,150
Total											24,295,132 36,681,170	

1) All payments due in the month of January 2012 have been paid. Amount shown is already in a reserve account.

2) City of Santa Monica has elected to be designated as the Successor Agency. Payment shown for month of January was paid with bond proceeds. City is requesting RPTTF funds to make the payment due in June.

3) Listed Expenditures are estimates. 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 actual costs were \$1.224 m.

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

5) 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
 DRAFT RECOGNIZED OBLIGATION PAYMENT SCHEDULE
 Six Months Ended December 31, 2012
 Per AB 26
 Oversight Board 4/23/13 Approved ROPS With Amendments

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	RORFRPTTF	Wells Fargo	Public uses, including affordable housing- Loan payment	4,357,800	72,086	72,086	72,086	72,086	72,086	4,718,230
2) Wells Fargo Term Loan (Reserve for Jan-2013 Payment)	Earthquake	RORFRPTTF	Wells Fargo	Public uses, including affordable housing- (Reserve for Jan-2013 Payment) Loan payment	-	-	-	-	-	4,357,800	4,357,800
3) 2011 Earthquake RDA Bonds	Earthquake	RORFRPTTF	Union Bank	Public uses, including affordable housing- 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 ¹	-	2,262,413	-	-	-	-	2,262,413
5) 2011 Earthquake RDA Bonds (Reserve for Jan-2013 Payment)	Earthquake	RORFRPTTF	Union Bank/Reserves	2011 Earthquake RDA Bonds-reserve for Jan-2013 payment Bond payment per the bond indenture	-	-	-	-	-	1,131,206	1,131,206
6) 2006 Earthquake RDA Series A Bonds	Earthquake	RORFRPTTF	Union Bank	Property acquisition and improvements- Bond payment	1,113,647	-	-	-	-	-	1,113,647
7) 2006 Earthquake RDA Series A Bonds (Reserve for Jan-2013 Payment)	Earthquake	RORFRPTTF	Union Bank	2006 Earthquake RDA Series A Bond reserve for Jan-2013 Bond payment per the bond indenture	-	-	-	-	-	1,113,647	1,113,647
8) 2006 Earthquake RDA Series B Bonds	Earthquake	RORFRPTTF	Union Bank	Property acquisition and improvements- Bond payment	2,115,138	-	-	-	-	-	2,115,138
9) 2006 Earthquake RDA Series B Bonds (Reserve for Jan-2013 Payment)	Earthquake	RORFRPTTF	Union Bank	2006 Earthquake RDA Series B Bond reserve for Jan-2013 payment bond payment per the bond indenture	-	-	-	-	-	55,000	55,000
10) 2002 Ocean Park Bonds	Ocean Park	RORFRPTTF	Mellon Bank	Property acquisition and development- including affordable housing-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 ¹	-	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 ¹	1,695,919	-	-	-	-	-	1,695,919
13) 2002 Ocean Park Bond (Reserve for Jan. 2013 Payment)	Ocean Park	RORFRPTTF	City of Santa Monica	2002 Ocean Park Bond reserve for Jan-2013 Payment Bond payment per the bond indenture.	-	-	-	-	-	219,630	219,630
14) Bank of America Line of Credit	Earthquake	RORFRPTTF	Bank of America	Affordable housing development- Loan payment	1,987,390	-	-	-	-	-	1,987,390
15) Bank of America Line of Credit (Reserve for Jan-2013 Payment)	Earthquake	RORFRPTTF	Bank of America	Affordable housing development (Reserve for Jan-2013 Payment) Loan payment	-	-	-	-	-	2,019,696	2,019,696
16) Arizona and 4th Notes Payable	Earthquake	RORFRPTTF	Spurgin et al	Property acquisition (Reserve for Jan. 2013 Payment)	-	-	-	-	-	3,300,000	3,300,000
17) Administrative Cost Allowance	All	RORFRPTTF	Successor Agency ²	FY 2012-13 3% Administration Costs	172,206 123,808	172,206 123,808	172,206 123,808	172,206 123,808	172,206 123,808	172,206 123,808	1,093,236 742,848
18) Successor Agency Oversight Board Costs	All	Successor Agency	Oversight Board Meeting Costs	Oversight Board Costs ³	16,667	16,667	16,667	16,667	16,667	16,667	100,002
19) AB 1290 Statutory pass-Through Payment	Earthquake	Successor Agency Custodial Account	LA County General Fund	Estimated AB 1290 Pass-through payments for November 2011 through January 2012 ³	-	-	1,228,971	-	-	-	1,228,971
20) AB 1290 Statutory pass-Through Payment	Downtown	Successor Agency Custodial Account	LA County General Fund	Estimated AB 1290 Pass-through payments for November 2011 through January 2012 ³	-	-	118,708	-	-	-	118,708
21) FY 11-12 Pass-Through Est.	Earthquake	Successor Agency Custodial Account	Various Taxing Entities	Estimated Pass-through payments for November 2011 through January 2012 ³	-	-	6,005,035	-	-	-	6,005,035
22) FY 11-12 Pass-Through Est.	Downtown	Successor Agency Custodial Account	Various Taxing Entities	Estimated Pass-through payments for November 2011 through January 2012 ³	-	-	172,342	-	-	-	172,342
23) ERAF FY 10-11	Earthquake	Reserve	LA County	ERAF ⁴	-	1,202,546	-	-	-	-	1,202,546
24) ERAF Impound FY 10-11	Earthquake	Reserve	LA County	ERAF Impound ⁴	-	2,789,150	-	-	-	-	2,789,150
Total											42,086,941 42,728,787

1) \$1,695,919 is already in a reserve account. 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) Listed expenditures are estimates. Pass-through payment amounts are carried over from November 2011-Jan 2012.
 4) Pass-through payment amounts are carried over from November 2011-Jan 2012. Amounts are carried over from FY 2010-2011. These amounts may be adjusted pending the final outcome of the LAUSD Case
 5) 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.