

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 June 30, 2012  
 Per AB 26

Project Name / Debt Obligation	Project Area	Source of Funds	Payee	Description	Payments by month						Total
					Jan <sup>1</sup>	Feb	March	April	May	June	
1) Wells Fargo Term Loan	Earthquake	RORF	Wells Fargo	Public uses, including affordable housing	-	81,096	81,096	81,096	81,096	81,096	405,480
2) 2011 Earthquake RDA Bonds	Earthquake	RORF	Union Bank	Public uses, including affordable housing	-	-	-	-	-	-	-
3) 2011 Earthquake RDA Bonds Reserves	Earthquake	Reserve Balance from Bond Proceeds	Union Bank/Reserves	2011 Earthquake RDA Bonds Reserves	-	2,262,413	-	-	-	-	2,262,413
4) 2006 Earthquake RDA Series A Bonds	Earthquake	RORF	Union Bank	Property acquisition and improvements	-	-	-	-	-	-	-
5) 2006 Earthquake RDA Series B Bonds	Earthquake	RORF	Union Bank	Property acquisition and improvements	-	-	-	-	-	-	-
6) 2002 Ocean Park Bonds	Ocean Park	RORF	Mellon Bank	Property acquisition and development, including affordable housing	-	-	-	-	-	-	-
7) 2002 Ocean Park Bond Payment Reserves	Ocean Park	Reserve Balance from Bond Proceeds	Mellon Bank/Reserves	2002 Ocean Park Bonds reserves	-	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	-	1,695,919	-	-	-	-	1,695,919
9) Civic Center Joint Use Agreement	Earthquake	RORF	Santa Monica Malibu School District	Civic Center Joint Use Project	-	-	-	-	-	4,065,000	4,065,000
10) Bank of America Line of Credit	Earthquake	RORF	Bank of America	Affordable housing development	-	-	-	-	-	-	-
11) Affordable Housing Agreement	Earthquake	RORF	Housing Authority	Agreement to perform affordable housing functions and operations	-	-	-	-	-	1,000,000	1,000,000
12) Administrative Cost Allowance	All	RORF	Successor Agency <sup>2</sup>	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	RORF	Successor Agency <sup>2</sup>	Oversight Board Costs <sup>3</sup>	-	-	-	-	10,000	10,000	20,000
14) 1978 Promissory Notes	Downtown	RORF	City of Santa Monica	Property acquisition	-	-	-	-	-	1,580,308	1,580,308
15) 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 <sup>4</sup>	-	-	1,228,971	-	-	-	1,228,971
16) 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 <sup>4</sup>	-	-	118,708	-	-	-	118,708
17) FY 11-12 Pass-Through Est.	Earthquake	Successor Agency Custodial Account	Various Taxing Entities	Estimated Pass-through payment for November 2011 through January 2012 <sup>4</sup>	-	-	6,005,035	-	-	-	6,005,035
18) FY 11-12 Pass-Through Est.	Downtown	Successor Agency Custodial Account	Various Taxing Entities	Estimated Pass-through payment for November 2011 through January 2012 <sup>4</sup>	-	-	172,342	-	-	-	172,342
19) ERAF FY 10-11	Earthquake	Reserve	LA County	ERAF <sup>5</sup>	-	1,202,546	-	-	-	-	1,202,546
20) ERAF Impound FY 10-11	Earthquake	Reserve	LA County	ERAF Impound <sup>6</sup>	-	2,789,150	-	-	-	-	2,789,150
<b>Total</b>											<b>24,295,132</b>

- 1) All payments due in the month of January 2012 have been paid.
- 2) City of Santa Monica has elected to be designated as the Successor Agency.
- 3) Listed expenditures are estimates
- 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