

Exhibit 1

Recognized Obligation Payment Schedule (ROPS 16-17) - Summary

Filed for the July 1, 2016 through June 30, 2017 Period

Successor Agency: Santa Monica

County: Los Angeles

	16-17A Total	16-17B Total	ROPS 16-17 Total
Current Period Requested Funding for Enforceable Obligations (ROPS Detail)			
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF)			
A Funding Sources (B+C+D):			
B Bond Proceeds Funding	-	-	-
C Reserve Balance Funding	-	-	-
D Other Funding	-	3,300,000	3,300,000
E Enforceable Obligations Funded with RPTTF Funding (F+G):			
F Non-Administrative Costs	\$ 22,565,315	\$ 5,373,987	\$ 27,939,302
G Administrative Costs	22,565,315	5,373,987	27,939,302
H Current Period Enforceable Obligations (A+E):			
	\$ 22,565,315	\$ 8,673,987	\$ 31,239,302

Certification of Oversight Board Chairman:

Pursuant to Section 34.177 (c) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule as approved by the Oversight Board for the above named successor agency.

Paul J. Silvern

Chair

Name

Title

/s/



Signature

Date

1/19/16

Santa Monica Recognized Obligation Payment Schedule (ROPS 16-17) - Report of Cash Balances
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see **CASH BALANCE TIPS SHEET**.

A	B	C	D	E	F	G	H	I						
									Fund Sources					
									Bond Proceeds		Reserve Balance		Other	
Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	RPTTF								
Cash Balance Information by ROPS Period														
ROPS 15-16A Actuals (07/01/15 - 12/31/15)														
1	Beginning Available Cash Balance (Actual 07/01/15)													
2	Revenue/Income (Actual 12/31/15) RPTTF amounts should tie to the ROPS 15-16A distribution from the County Auditor-Controller during June 2015		2,262,615		3,383	1,055,287	440,329		The 2011 EQ Bond reserves are included in D1. F1 includes reserves for Bond Trustee Fees from ROPS 14-15B. In G1, we included interest income of \$49,022 from ROPS 14-15A, \$49,325 in interest income from ROPS 14-15B, and \$686,920 in Other Funds unencumbered after the retirement of 2002 Ocean Park Bonds.					
3	Expenditures for ROPS 15-16A Enforceable Obligations (Actual 12/31/15)					310	18,122,349		\$310 in Interest Income during ROPS 15-16A period.					
4	Retention of Available Cash Balance (Actual 12/31/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				3,383	49,022	11,690,757		In G3, \$49,022 in Other Funds from prior period used to pay portion of Collective Bargaining costs. In F9, \$3,383 in ROPS 14-15B RPTTF reserves used to pay EQ Bond Trustee Fees.					
5	ROPS 15-16A RPTTF Balances Remaining						6,475,307							
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	\$ -	\$ 2,262,615	\$ -	\$ -	\$ 1,006,555	\$ 237,839	\$ 158,776	PPA for 15-16A ROPS period					
ROPS 15-16B Estimate (01/01/16 - 06/30/16)														
7	Beginning Available Cash Balance (Actual 01/01/16) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ -	\$ 2,262,615	\$ -	\$ 6,475,307	\$ 1,006,555	\$ 396,615	\$ 12,565,888						
8	Revenue/Income (Estimate 06/30/16) RPTTF amounts should tie to the ROPS 15-16B distribution from the County Auditor-Controller during January 2016													
9	Expenditures for ROPS 15-16B Enforceable Obligations (Estimate 06/30/16)								In G9, \$956,920 in Other Funds from prior period used to pay portion of Bank of America loan payment. In F9, \$6,475,306 in ROPS 15-16A RPTTF reserves used to pay 2006 & 2011 EQ Bond payments, and Wells Fargo loan payment.					
10	Retention of Available Cash Balance (Estimate 06/30/16) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)				6,475,307	956,920	12,823,727							
11	Ending Estimated Available Cash Balance (7 + 8 - 9 - 10)	\$ -	\$ 2,262,615	\$ -	\$ (0)	\$ 49,635	\$ 158,776							

