

Recognized Obligation Payment Schedule (ROPS 15-16A) - Summary

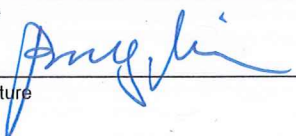
Filed for the July 1, 2015 through December 31, 2015 Period

Name of Successor Agency: Santa Monica
 Name of County: Los Angeles

Current Period Requested Funding for Outstanding Debt or Obligation		Six-Month Total
Enforceable Obligations Funded with Non-Redevelopment Property Tax Trust Fund (RPTTF) Funding		
A	Sources (B+C+D):	\$ 3,383
B	Bond Proceeds Funding (ROPS Detail)	-
C	Reserve Balance Funding (ROPS Detail)	3,383
D	Other Funding (ROPS Detail)	-
E	Enforceable Obligations Funded with RPTTF Funding (F+G):	\$ 26,596,863
F	Non-Administrative Costs (ROPS Detail)	25,835,219
G	Administrative Costs (ROPS Detail)	761,644
H	Current Period Enforceable Obligations (A+E):	\$ 26,600,246
Successor Agency Self-Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
I	Enforceable Obligations funded with RPTTF (E):	26,596,863
J	Less Prior Period Adjustment (Report of Prior Period Adjustments Column S)	(202,490)
K	Adjusted Current Period RPTTF Requested Funding (I-J)	\$ 26,394,373
County Auditor Controller Reported Prior Period Adjustment to Current Period RPTTF Requested Funding		
L	Enforceable Obligations funded with RPTTF (E):	26,596,863
M	Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA)	-
N	Adjusted Current Period RPTTF Requested Funding (L-M)	26,596,863

Certificate of Oversight Board Chairman:
 Pursuant to Section 34177 (m) 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 agency.

Paul J. Silvern, Chair

Name	Title
/s/ 	2/23/15
Signature	Date

Recognized Obligation Payment Schedule (ROPS 15-16A) - ROPS Detail
July 1, 2015 through December 31, 2015
(Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Item #	Project Name / Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	Funding Source					Six-Month Total
										Non-Redevelopment Property Tax Trust Fund (Non-RPTTF)			RPTTF		
										Bond Proceeds	Reserve Balance	Other Funds	Non-Admin	Admin	
								\$ 405,598,961		\$ -	\$ 3,383	\$ -	\$ 25,835,219	\$ 761,644	\$ 26,600,246
1	2011 Earthquake RDA Bonds	Bonds Issued After	6/7/2011	7/1/2042	Union Bank	Bond Payment	Earthquake	90,365,531	N				2,262,413		\$ 2,262,413
2	2006 Earthquake RDA Series A Bonds	Bonds Issued On or Before 12/31/10	4/27/2006	7/1/2029	Union Bank	Bond Payment	Earthquake	64,604,136	N				4,404,394		\$ 4,404,394
4	2002 Ocean Park Bond	Bonds Issued On or Before 12/31/10	5/1/2002	7/1/2018	Mellon Bank	Bond Payment	Ocean Park	-	Y						\$ -
5	2011 Earthquake RDA Bonds (Reserve)	Reserves	6/7/2011	7/1/2042	Union Bank	2011 Earthquake RDA Bonds reserve as required by the bond indenture	Earthquake	-	N						\$ -
6	2002 Ocean Park Bond (Reserve)	Reserves	5/1/2002	7/1/2018	Mellon Bank	2002 Ocean Park Bonds reserve as required by the bond indenture	Ocean Park	-	Y						\$ -
7	2002 Ocean Park Bond - Plan Limit Special Fund (Reserve)	Reserves	5/1/2002	7/1/2018	Mellon Bank	2002 Ocean Park Bonds Plan Limit Special Fund reserve per the bond Indenture	Ocean Park	-	Y						\$ -
8	2002 Ocean Park Bond - Plan Limit Special Fund	Bonds Issued On or Before 12/31/10	5/1/2002	7/1/2018	Mellon Bank	2002 Ocean Park Bonds Plan Limit Special Fund per the bond Indenture	Ocean Park	-	Y						\$ -
9	1981 CDBG Promissory Note	City/County Loans On or Before 6/27/11	6/30/1981	6/29/2021	CDBG Fund	Promissory Note for Agency Loan from CDBG Fund	Ocean Park	9,490,454	N						\$ -
10	1983 CDBG Promissory Note	City/County Loans On or Before 6/27/11	9/14/1983	6/29/2021	CDBG Fund	Promissory Note for Agency Loan from CDBG Fund	Ocean Park	1,054,384	N						\$ -
11	Collective Bargaining Units (EPP, MTA, ATA, MEA) Costs	Unfunded Liabilities	2/1/2012	12/31/2016	Successor Agency	Per H & S 34171(d)(1)(F) and 34177.3(b) - Successor Agency Employee Payments	All	468,599	N				156,200		\$ 156,200
12	Wells Fargo Term Loan	Third-Party Loans	3/11/2011	3/1/2018	Wells Fargo	Wells Fargo Loan Payment	Earthquake	30,863,984	N				8,906,310		\$ 8,906,310
13	Bank of America Term Loan	Third-Party Loans	5/8/2008	7/15/2028	Bank of America	Bank of America Loan Payment	Earthquake	46,823,088	N				1,933,920		\$ 1,933,920
14	Civic Center Joint Use Agreement	Miscellaneous	6/28/2011	6/30/2042	Santa Monica Malibu Unified School District	Capital Improvements Project	Earthquake		N						\$ -
15	Ocean Park Lease	OPA/DDA/Construction	5/31/1985	5/31/2021	LA County Housing Authority	175 Ocean Park Blvd. Lease	Ocean Park		N						\$ -
16	1978 Promissory Notes	City/County Loans On or Before 6/27/11	10/24/1978	6/29/2028	City of Santa Monica	Property acquisition note payment	Downtown	33,245,252	N						\$ -
17	2003 Promissory Note A	City/County Loans On or Before 6/27/11	12/14/2004	1/1/2033	Parking Authority	Downtown Parking Structures 1-6 acquisition note payment	Earthquake	28,504,800	N				7,996,104		\$ 7,996,104
18	2003 Promissory Note B	City/County Loans On or Before 6/27/11	12/14/2004	1/1/2033	Parking Authority	Downtown Parking Structures 1-6 acquisition note payment	Earthquake	5,456,523	N						\$ -
19	1959 High Place (High Place East)	OPA/DDA/Construction	3/9/2011	3/9/2066	Community Corporation of Santa Monica	45 units of affordable family housing	Earthquake	2,203,260	N						\$ -
23	Low-Mod Housing for Seniors	Miscellaneous	5/17/2007	6/30/2014	Various property owners - see notes	Affordable housing for low income seniors	Earthquake		N						\$ -
24	Arizona and 4th Notes	Miscellaneous	10/13/2010	1/1/2042	Multiple entities	Mixed-use development with public plaza and underground parking	Earthquake	91,499,989	N						\$ -
27	Successor Agency appraisal services	Property Dispositions	1/1/2013	6/30/2014	Successor Agency	Per H & S Code Section 34177.3(b) - Appraisal services for Successor Agency non-housing assets	All	-	Y						\$ -
30	Successor Administrative Cost Allowance	Admin Costs	2/1/2012	6/30/2014	Successor Agency	3% Administration Costs	All	761,644	N					761,644	\$ 761,644
31	Litigation Service Fees	Litigation	1/1/2013	6/30/2014	Multiple entities	Fees for Successor Agency Litigation Services	All	-	N						\$ -
33	Construction Project Management Costs	Project Management Costs	1/1/2014	6/30/2014	Successor Agency	Project Agency project staff costs for projects under construction.	All	-	Y						\$ -
34	Bond Trustee Fees- 2011 Earthquake RDA Bonds	Fees	6/7/2011	7/1/2042	Union Bank of California	Annual Bond Administrative Fees	Earthquake	63,359	N		2,253				\$ 2,253
35	Bond Trustee Fees- 2006 Earthquake RDA Series A Bonds	Fees	4/27/2006	7/1/2029	Union Bank of California	Annual Bond Administrative Fees	Earthquake	18,080	N		1,130				\$ 1,130
36	FAME (1754 19th St/1753 18th St/1924-30 Euclid)	OPA/DDA/Construction	3/7/2011	3/7/2066	FAME Santa Monica Senior Apartments	49 units of affordable senior housing	Earthquake	-	Y						\$ -
38	520 Colorado Ave.	OPA/DDA/Construction	3/9/2011	3/9/2066	Step Up On Colorado, L.P.	34 units of special needs housing	Earthquake	-	Y						\$ -

Recognized Obligation Payment Schedule (ROPS 15-16A) - Report of Cash Balances
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), 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 https://rad.dof.ca.gov/rad-sa/pdf/Cash_Balance_Agency_Tips_Sheet.pdf .									
A	B	C	D	E	F	G	H	I	
	Cash Balance Information by ROPS Period	Fund Sources						Comments	
		Bond Proceeds		Reserve Balance		Other	RPTTF		
		Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Prior ROPS period balances and DDR RPTTF balances retained	Prior ROPS RPTTF distributed as reserve for future period(s)	Rent, Grants, Interest, Etc.	Non-Admin and Admin		
ROPS 14-15A Actuals (07/01/14 - 12/31/14)									
1	Beginning Available Cash Balance (Actual 07/01/14)	2,465,340	2,262,250	-	4,685,262	-	3,396,928	In C1 we included the 2002 bond reserves (\$1,797,000) and the portion of OP Special Limit Fund from bond proceeds (\$668,340). The remaining portion funded by RPTTF (\$4,685,261) of the OP Special Fund is included in F1. The 2011 Bond reserves are included in D1.	
2	Revenue/Income (Actual 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014					49,022	11,829,295		
3	Expenditures for ROPS 14-15A Enforceable Obligations (Actual 12/31/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q						15,270,935		
4	Retention of Available Cash Balance (Actual 12/31/14) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
5	ROPS 14-15A RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 14-15A PPA in the Report of PPA, Column S	No entry required						202,490	
6	Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5)	2,465,340	\$ 2,262,250	\$ -	\$ 4,685,262	\$ 49,022	\$ (247,202)		
ROPS 14-15B Estimate (01/01/15 - 06/30/15)									
7	Beginning Available Cash Balance (Actual 01/01/15) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6)	\$ 2,465,340	\$ 2,262,250	\$ -	\$ 4,685,262	\$ 49,022	\$ (44,712)		
8	Revenue/Income (Estimate 06/30/15) RPTTF amounts should tie to the ROPS 14-15B distribution from the County Auditor-Controller during January 2015						12,410,884		
9	Expenditures for ROPS 14-15B Enforceable Obligations (Estimate 06/30/15)	1,797,000			4,388,000		12,582,211		
10	Retention of Available Cash Balance (Estimate 06/30/15) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)								
11	Ending Estimated Available Cash Balance (7 + 8 - 9 -10)	\$ 668,340	\$ 2,262,250	\$ -	\$ 297,262	\$ 49,022	\$ (216,039)		

Recognized Obligation Payment Schedule (ROPS 15-16A) - Notes

July 1, 2015 through December 30, 2015

Item #	Notes/Comments
17	2003 Promissory Note A: The Santa Monica Successor Agency received a Finding of Completion from the Department of Finance on January 16, 2015. Pursuant to 34191.4 (b)(2), the Oversight Board has found that this loan was made for a legitimate redevelopment purpose and is thus an enforceable obligation. The total outstanding obligation reflects the remaining principal amount of the loan. The Successor Agency will seek repayment of the remaining principal amount of the loan plus accumulated interest calculated pursuant to Section 34191.4(b)(2), in accordance with the repayment schedule approved by the Oversight Board. The RPTTF requested funding for repayment of this loan during the ROPS 15-16A period reflects the amount approved in the repayment schedule by the Oversight Board.
18	2003 Promissory Note B: The Santa Monica Successor Agency received a Finding of Completion from the Department of Finance on January 16, 2015. Pursuant to 34191.4 (b)(2), the Oversight Board has found that this loan was made for a legitimate redevelopment purpose and is thus an enforceable obligation. The total outstanding obligation reflects the remaining principal amount of the loan. The Successor Agency will seek repayment of the remaining principal amount of the loan plus accumulated interest calculated pursuant to Section 34191.4(b)(2), in accordance with the repayment schedule approved by the Oversight Board. The RPTTF requested funding for repayment of this loan during the ROPS 15-16A period reflects the amount approved in the repayment schedule by the Oversight Board.
34	Bond Trustee Fees-2011 Earthquake RDA Bonds: The \$2,253 bond trustee fees will be paid from the prior period RPTTF (ROPS 14-15B), see Reserve Balance.
35	Bond Trustee Fees-2006 Earthquake RDA Series A Bonds: The \$1,130 bond trustee fees will be paid from the prior period RPTTF (ROPS 14-15B), see Reserve Balance.
39	Parking Structures 7 & 8 Improvement Project: In 2010 Macerich entered into a Parking Structure Improvements Completion and Funding Agreement with the City of Santa Monica as the agent for the Redevelopment Agency to provide construction management services for the construction of certain improvements on parking structures 7 & 8. Macerich conducted an internal audit and determined that there is an outstanding \$175,878 payment due from the former Redevelopment Agency to Macerich to cover costs per the Completion and Funding Agreement.
<p>Recognized Obligation Payment Schedule (ROPS 15-16A) - Notes</p> <p>Report of Prior Period Adjustments</p> <p>Reported for the ROPS 14-15A (July 1, 2014 through December 31, 2014)</p>	
37	1942 High Place (High Place West): The project was finance with bond proceeds. This obligation was included as part of Stipulation to Entry of Judgment (Superior Case No. 34-2013-80001382-CU-WM-GDS) and therefore does not need to be reported on future ROPS.