

# REDEVELOPMENT AGENCY

## STATEMENT OF PURPOSE

To eliminate blight in the downtown Core, Olive Drive, and South Davis sub-areas through property acquisition, participation with property owners, construction of public improvements, and providing low- and moderate-income housing, as authorized by state law. In addition to the Redevelopment Agency program budgets shown here, the Agency also provides support to the Planning and Building Administrative Division, the City Manager's Office Economic Development Program, and a number of Capital Improvement Projects.



*Fire Hall/Historic City Hall  
(date unknown)*

### OPERATIONS - DIVISION 91

- Maintain Legal and Financial Records of the Redevelopment Agency Organization
- Ensure Agency Debts and Other Obligations are Paid
- Provide training to Agency staff
- Prepare Annual Audit and State Reports as Required by Law
- Support to Planning and Building Department and Economic Development Functions
- Legal and Audit Fees



*Historic City Hall 2003*

### HOUSING - DIVISION 93

In conjunction with city housing programs, use 20 percent of the tax increment revenue for creating and preserving the supply of affordable housing within the Redevelopment Project Area and the remainder of the City of Davis.

<u>Source of Funds</u>	<u>Actual 2001-02</u>	<u>Budget 2002-03</u>	<u>Estimated 2002-03</u>	<u>Budget 2003-04</u>
RDA Funds	1,582,736	4,827,816	2,809,429	2,209,449
<b>Total Revenues</b>	<b>1,582,736</b>	<b>4,827,816</b>	<b>2,809,429</b>	<b>2,209,449</b>

<u>Expenditures</u>	<u>Actual 2001-02</u>	<u>Budget 2002-03</u>	<u>Estimated 2002-03</u>	<u>Budget 2003-04</u>
Capital Expenditures	6,021	0	0	0
Operating Expenditures	1,493,476	4,687,797	2,683,220	2,072,767
Salaries and Benefits	83,239	140,019	126,209	133,682
<b>Total Expenditures</b>	<b>1,582,736</b>	<b>4,827,816</b>	<b>2,809,429</b>	<b>2,209,449</b>

The Redevelopment Agency (RDA) is not a city department but a separate legal entity. Therefore, there are no department expenditure and general fund share pie charts for this budget section.

## OPERATIONS – DIVISION 91

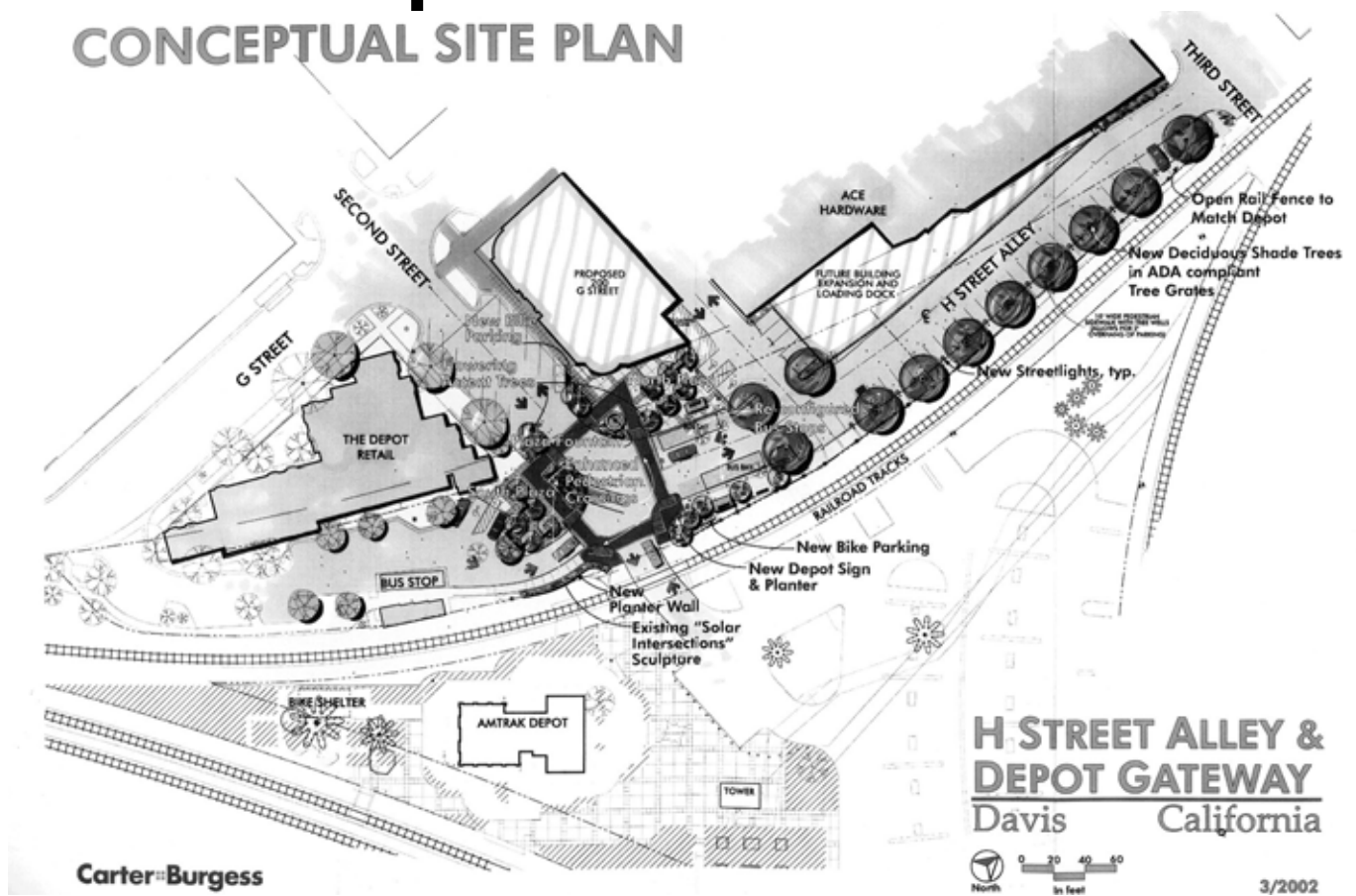
### Major Accomplishments in FY 2002-03

- Completed an amendment to the Redevelopment Plan anticipated by 2001 amendment to Pass-Through Agreement.
- Prepared plans for H Street alley realignment project.
- Continued to monitor Yolo County Development proposals for consistency with the requirements of the Pass-Through Agreement, including Cingular antennas in two locations.

### Plans / Goals for FY 2003-04

- Complete the update of the 5-year Implementation Plan
- Coordinate refinancing of 1994 bond issues to lower debt service expenditures.
- Continue business assistance and pedestrian amenity projects in the Core Area
- Establish a comprehensive system for creating and maintaining agency records

## CONCEPTUAL SITE PLAN



**OPERATIONS DIVISION**

<u>Source of Funds</u>	<u>Actual 2001-02</u>	<u>Budget 2002-03</u>	<u>Estimated 2002-03</u>	<u>Budget 2003-04</u>
RDA Funds	1,555,640	1,966,446	1,521,699	2,161,583
<b>Total Revenues</b>	<b>1,555,640</b>	<b>1,966,446</b>	<b>1,521,699</b>	<b>2,161,583</b>

<u>Expenditures</u>	<u>Actual 2001-02</u>	<u>Budget 2002-03</u>	<u>Estimated 2002-03</u>	<u>Budget 2003-04</u>
Capital Expenditures	6,021	0	0	0
Operating Expenditures	1,492,130	1,867,732	1,435,047	2,061,470
Salaries and Benefits	57,489	98,714	86,652	100,113
<b>Total Expenditures</b>	<b>1,555,640</b>	<b>1,966,446</b>	<b>1,521,699</b>	<b>2,161,583</b>

**SUMMARY OF MAJOR  
BUDGET CHANGES**

This annual budget now reflects gross tax increment received, with debt service and pass-through payments shown as expenditures.

The Davis Redevelopment Agency is not a city department. Thus a "departmental expenditure by division" pie chart is not appropriate or available.

## HOUSING – DIVISION 93

### Major Accomplishments in FY 2002-03

- Approved final loan documents and closed escrow for rental and cooperative affordable housing projects (Walnut Terrace and Franklin Cooperative)
- Began construction of Walnut Terrace; Completed construction of Owendale
- Began process to improve monitoring of project compliance for City and Agency assisted projects
- Completed planning process for DMHA Tremont Greens and Moore Village

### Plans / Goals for FY 2003-04

- Identify affordable housing developments to be funded with additional tax increment revenue from the amendment to the Redevelopment Plan
- Provide staff to Affordable Housing Task Force
- Continue to participate in the city's affordable housing finance program
- Continue to improve systems for monitoring and collecting loan payments for development projects



*Walnut Terrace Apartments*

**No. 93**

<u>Source of Funds</u>	<u>Actual 2001-02</u>	<u>Budget 2002-03</u>	<u>Estimated 2002-03</u>	<u>Budget 2003-04</u>
RDA Funds	27,096	2,861,370	1,287,730	47,866
<b>Total Revenues</b>	<b>27,096</b>	<b>2,861,370</b>	<b>1,287,730</b>	<b>47,866</b>

<u>Expenditures</u>	<u>Actual 2001-02</u>	<u>Budget 2002-03</u>	<u>Estimated 2002-03</u>	<u>Budget 2003-04</u>
Operating Expenditures	1,346	2,820,065	1,248,173	11,297
Salaries and Benefits	25,750	41,305	39,557	36,569
<b>Total Expenditures</b>	<b>27,096</b>	<b>2,861,370</b>	<b>1,287,730</b>	<b>47,866</b>

The Davis Redevelopment Agency is not a city department. Thus a "departmental expenditure by division" pie chart is not appropriate or available.

**SUMMARY OF MAJOR  
BUDGET CHANGES**

- Expenditures will vary significantly from year to year as development projects are funded.



A prime effort for the Redevelopment Agency in the next few years will be exploring ways to improve bicycle and pedestrian access from Olive Drive to the downtown.



