

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.

OPERATIONS - DIVISION 91

- Maintain Legal and Financial Records of the Redevelopment Agency Organization
- Ensure Agency Debts and Other Obligations are Paid
- Economic development
- 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

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.



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

Revenues by Fund	Actual	Adjusted	Estimated	Proposed
<u>Source of Funds</u>	<u>2002-03</u>	<u>2003-04</u>	<u>2003-04</u>	<u>2004-05</u>
RDA Funds	1,921,941	2,209,833	1,936,929	2,329,110
Total Revenues	1,921,941	2,209,833	1,936,929	2,329,110

Expenses by Division	Actual	Adjusted	Estimated	Proposed
<u>Division</u>	<u>2002-03</u>	<u>2003-04</u>	<u>2003-04</u>	<u>2004-05</u>
Operations	1,886,777	2,161,967	1,925,055	2,311,633
Housing	35,164	47,866	11,874	17,477
Total Expenditures	1,921,941	2,209,833	1,936,929	2,329,110

Expenses by Category	Actual	Adjusted	Estimated	Proposed
<u>Expenditures</u>	<u>2002-03</u>	<u>2003-04</u>	<u>2003-04</u>	<u>2004-05</u>
Operating Expenditures	1,789,552	2,053,767	1,814,210	2,155,615
Salaries and Benefits	132,389	156,066	122,719	173,495
Total Expenditures	1,921,941	2,209,833	1,936,929	2,329,110

The Redevelopment Agency (RDA) is not a city department but a separate legal entity.

OPERATIONS – DIVISION 91

Major Accomplishments in FY 2003-04

- Reorganized to provide greater support for economic development programs
- Completed refinancing of Agency bonds to provide funds for capital improvements and lower debt service expenditures.
- Began construction of H Street alley realignment project.
- Continued to monitor Yolo County Development proposals for consistency with the requirements of the Pass-Through Agreement, including Teichert expansion and telecommunication antennas in two locations.
- Completed the update of the Five-year Implementation Plan.

Plans / Goals for FY 2004-05

- Initiate analysis of location , design, and funding for a third downtown parking structure
- Continue to pursue opportunities for improved bicycle/pedestrian access to Olive Drive
- Complete acquisition of Historic City Hall and Varsity Theater by the RDA
- Complete pedestrian improvements for Third Street, between C St and railroad tracks
- Explore reconfiguration options for Fifth Street, between A and L Streets, to improve safety and appearance.
- 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



OPERATIONS DIVISION

Revenues by Fund	Actual	Adjusted	Estimated	Proposed
<u>Source of Funds</u>	<u>2002-03</u>	<u>2003-04</u>	<u>2003-04</u>	<u>2004-05</u>
RDA Funds	1,886,777	2,161,967	1,925,055	2,311,633
Total Revenues	1,886,777	2,161,967	1,925,055	2,311,633

Expenses by Category	Actual	Adjusted	Estimated	Proposed
<u>Expenditures</u>	<u>2002-03</u>	<u>2003-04</u>	<u>2003-04</u>	<u>2004-05</u>
Operating Expenditures	1,788,438	2,042,470	1,812,530	2,144,303
Salaries and Benefits	98,339	119,497	112,525	167,330
Total Expenditures	1,886,777	2,161,967	1,925,055	2,311,633

**SUMMARY OF MAJOR
BUDGET CHANGES**

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

HOUSING – DIVISION 93

Major Accomplishments in FY 2003-04

- Began exercising right of first refusal for Greene Terrace condominium units
- Created Housing Coordinator position
- Reorganized to provide greater support for housing monitoring
- Approved final loan documents and closed escrow for rental and cooperative affordable housing projects
- Began construction of Moore Village; Completed construction of Walnut Terrace
- Began process to improve monitoring of project compliance for City and Agency assisted projects
- Completed planning process for Davis Senior Housing Cooperative project
- Assisted DACHA on acquiring two cooperative homes



Plans / Goals for FY 2004-05

- 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
- Provide for the continued construction of affordable housing through the passage of a city-drafted Measure that satisfies Article 34 of the State Constitution, requiring voter approval of the construction of affordable housing units.
- Provide for more permanent affordable housing ownership models in Davis and implement the Housing Element Update through the codifying of an amended Affordable Housing Ordinance that includes these provisions.
- Ensure greater availability of housing information in the city and region for citizens of all income levels, and local property owners, with the creation of an extensive housing website.
- Provide for special needs housing through the approval of an affordable housing plan and funding sources for the Olive Drive Affordable Housing site.
- Monitor the increasing number of affordable rental units and special housing projects in the city, currently totaling about 1,400 units, for conformance with housing quality standards, fair housing law, and income and rent restrictions.



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Revenues by Fund	Actual	Adjusted	Estimated	Proposed
<u>Source of Funds</u>	<u>2002-03</u>	<u>2003-04</u>	<u>2003-04</u>	<u>2004-05</u>
RDA Funds	35,164	47,866	11,874	17,477
Total Revenues	35,164	47,866	11,874	17,477

<u>Expenditures</u>	Actual	Adjusted	Estimated	Proposed
<u>2002-03</u>	<u>2003-04</u>	<u>2003-04</u>	<u>2004-05</u>	
Operating Expenditures	1,114	11,297	1,680	11,312
Salaries and Benefits	34,050	36,569	10,194	6,165
Total Expenditures	35,164	47,866	11,874	17,477