

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 Community Development Administrative and Planning Divisions, the City's 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.

McCormick Mixed Use Building



Revenues by Fund				
<u>Source of Funds</u>	Actual <u>2004-05</u>	Actual <u>2005-06</u>	Budget <u>2006-07</u>	Budget <u>2007-08</u>
RDA Funds	7,976,810	6,275,418	5,966,364	20,122,209
Total Revenues	7,976,810	6,275,418	5,966,364	20,122,209

Expenses by Division				
<u>Division</u>	Actual <u>2004-05</u>	Actual <u>2005-06</u>	Budget <u>2006-07</u>	Budget <u>2007-08</u>
City Administration	156,890	181,911	196,203	286,115
Operations	702,501	841,260	1,051,378	1,071,171
Property Tax Pass-Thru	2,264,054	2,791,908	3,070,520	2,803,086
Housing	24,860	879,860	43,979	68,142
Capital Improvements	3,468,314	235,568	55,119	362,093
Debt Service/Special Assessments	1,360,191	1,345,337	1,549,165	15,531,602
Total Expenditures	7,976,810	6,275,418	5,966,364	20,122,209

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

2007-08 FINAL BUDGET SUMMARY OF REDEVELOPMENT FUND EXPENDITURES

	2004-05 Actual	2005-06 Actual	2006-07 Budget	2007-08 Budget
CITY ADMINISTRATION				
2110 Affordable Housing	82,650	100,647	114,119	137,940
3101 Community Development	74,240	81,264	82,084	95,210
3211 Public Information	0	0	0	52,965
Subtotal City Management	156,890	181,911	196,203	286,115
DAVIS REDEVELOPMENT AGENCY - OPERATING				
9101 Redevelopment Agency Div Admin	395,168	393,325	473,170	474,850
9101 Property Tax Pass-Thru	2,264,054	2,791,908	3,070,520	2,803,086
9120 Economic Development	212,818	315,128	442,682	455,158
9170 Downtown Parking Structure Maintenance	41,312	39,708	55,105	56,078
9172 Historic City Hall Maintenance	53,203	93,099	80,421	85,085
Subtotal RDA Operating	2,966,555	3,633,168	4,121,898	3,874,197
DAVIS REDEVELOPMENT AGENCY - HOUSING				
9301 RDA Housing-Administration	21,255	56,799	41,943	67,674
9315 RDA Housing	3,605	822,635	2,036	468
Subtotal RDA Housing	24,860	879,434	43,979	68,142
CAPITAL IMPROVEMENT PROJECTS				
8110 CIP Administration	43,379	38,288	24,554	2,093
8115 Depot/Sidewalk Rehab@ H/2nd Street	9,952	0	0	0
8137 Parking Study Core/Neighborhoods	0	0	0	50,000
8138 5 th Street Corridor Improvements	44,858	29,822	30,565	0
8140 3 rd Street Corridor Improvements	714,864	36,410	0	0
8144 Prelim Study Parking Structure Richards Blvd	0	0	0	50,000
8149 Varsity Theatre Purchase	2,383,739	0	0	0
8155 Central Park Farmers Market Improvements	0	126,743	0	0
8156 G Street Plaza Demo	0	4,274	0	0
8163 2 nd Street Pedestrian Improvements	0	0	0	210,000
8164 3 rd Street Improvements A to B Streets	0	0	0	50,000
8620 Putah Creek/I-80 Crossing	0	31	0	0
8714 Traffic Signal Safety Upgrades	97,789	0	0	0
8718 Cowell Blvd Medians	20	0	0	0
8721 Historic City Hall	173,713	0	0	0
Subtotal Capital Improvements	3,468,314	235,568	55,119	362,093
DEBT SERVICE/SPECIAL ASSESSMENTS				
8891 RDA Interfund Loan	0	0	0	264,477
8892 RDA Debt Service 529,195	113,857	86,587	89,159	88,871
8894 2000 Tax Allocation Bond	728,219	732,735	918,791	12,756,274
8896 2003 Tax allocation Bond	518,115	526,015	541,215	568,515
8897 2007 Tax Allocation Bond	0	0	0	1,024,806
8898 2007 Taxable Housing Bond	0	0	0	828,659
Subtotal Debt Service	1,360,191	1,345,337	1,549,165	15,531,662
TOTAL REDEVELOPMENT	7,976,810	6,275,418	6,649,364	20,122,209

OPERATIONS – DIVISION 91

Major Accomplishments in FY 2006-07

- Continued analysis of location, design, and funding for a third downtown parking structure
- Provided extensive support to the Downtown Davis Business Association restructuring effort.
- Refinanced existing Redevelopment Agency debt, resulting in cost savings exceeding \$60,000 per year.
- Completed Environmental Impact Report for B and 3rd Streets Visioning Process.

Plans / Goals for FY 2007-08

- Continue analysis of location, design, and funding for a third downtown parking structure
- Continue to pursue opportunities for improved bicycle/pedestrian access to Olive Drive
- Continue business assistance and pedestrian amenity projects in the Core Area.
- Establish a comprehensive system for creating and maintaining agency records.
- Improve the lighting, signage and maintenance of the 1st and F parking structure. Work with Holiday Cinema owner to upgrade theater façade to first class cinema standards.
- Complete redevelopment of the city's parking lot on G Street with new private mixed use development and public parking improvements.
- Refine project scope and negotiate agreements for the downtown mixed parking structure project.
- Analyze potential at-grade and grade separated crossings from Olive Drive to downtown.



No. 91

Revenues by Fund				
<u>Source of Funds</u>	<u>Actual 2004-05</u>	<u>Actual 2005-06</u>	<u>Budget 2006-07</u>	<u>Budget 2007-08</u>
Internal Service Funds	79,441	0	0	0
RDA Funds	2,966,555	3,633,168	4,121,898	3,874,257
Total Revenues	3,045,996	3,633,168	4,121,898	3,874,257

Expenses by Category				
<u>Expenditures</u>	<u>Actual 2004-05</u>	<u>Actual 2005-06</u>	<u>Budget 2006-07</u>	<u>Budget 2007-08</u>
Capital Expenditures	0	22,576	30,000	30,000
Operating Expenditures	2,886,422	3,455,281	3,862,506	3,594,678
Salaries and Benefits	159,574	155,311	229,392	249,579
Total Expenditures	3,045,996	3,633,168	4,121,898	3,874,257

**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 2006-07

- Provided oversight for affordable housing programs citywide.
- Completed development of Eleanor Roosevelt Circle and rehabilitation of Homestead Project, two affordable rental projects that include a portion of supportive housing units for special needs households.
- Issued Redevelopment Agency housing bonds to provide approximately \$8,000,000 for affordable housing within and outside the Redevelopment Project Area.
- Created long-term affordable housing financing priorities for the city.
- Adoption of local housing visitability policy.
- Started RFP/RFQ process for the Woodbridge and Oakshade East Land Dedication Sites.

Plans/Goals for FY 2007-08

- Process affordable housing plan and facilitate funding applications for the development of proposed land trust mixed-use project on Mace Ranch III land dedication site.
- Complete construction and permanent loan closing of Cesar Chavez Plaza.
- Continue to utilize technology to improve delivery of information on affordable housing, including the development of a central online housing application for affordable rental housing units.
- Monitor the affordable housing stock in the City of Davis.
- Implement middle income ordinance.
- Oversee marketing and buyer selection process for ten low/moderate affordable units at Parque Santiago and Cassel Lane mixed-income projects.
- Support the General Plan / Housing Element Update Steering Committee and its decision-making process.
- Draft updated Housing Element document, incorporating direction from Steering Committee and City Council, submit to HCD and gain state certification.
- Facilitate neighborhood outreach and project planning efforts for the Woodbridge and Oakshade East Land Dedication sites.

Revenues by Fund				
<u>Source of Funds</u>	<u>Actual 2004-05</u>	<u>Actual 2005-06</u>	<u>Budget 2006-07</u>	<u>Budget 2007-08</u>
RDA Funds	24,860	879,434	43,979	68,142
Total Revenues	24,860	879,434	43,979	68,142

<u>Expenditures</u>	<u>Actual 2004-05</u>	<u>Actual 2005-06</u>	<u>Budget 2006-07</u>	<u>Budget 2007-08</u>
Capital Expenditures	0	816,230	0	0
Operating Expenditures	3,729	29,617	11,459	11,491
Salaries and Benefits	21,131	33,587	32,520	56,651
Total Expenditures	24,860	879,434	43,979	68,142

