



**FINANCE AND BUDGET COMMISSION
GOALS AND 2003-2005 ACTION PLAN
PENDING ADOPTION: MARCH 10, 2003**

COMMISSION CHARGE:

- A. Advise the City Council on annual update of Capital Improvement Master Plan and Development Impact Fee Study recommendations.
- B. Advise the City Council and Staff on other financial and economic issues which may from time to time be requested of the Commission by the City Council. Such issues may include, but are not limited to, broad review of the City's financial structure, comparative analysis of tax burdens in Davis compared to other communities, redevelopment and promotion of increased understanding of the City budget.

VISION STATEMENT: To create an economically self-sustaining community with sufficient public resources to pay in an equitable manner for the quality and balance of services that make Davis such a livable city.

VALUES: New growth should mitigate its impacts, taxpayer equity, sustainability, innovation, efficiency and increased public understanding of local government finance.

2003-2005 ACTION PLAN

Goal 1: Planned and existing development should pay their fair share of capital projects in an equitable manner.

Action 1a: Annually review and update Capital Improvements Master Plan and Development Impact Fees Study.

Action 1b: Evaluate potential restructuring of Mello-Roos tax burden.

Goal 2: Supplemental tax burden should be allocated to highest priority needs serving the entire community.

Action 2a: Coordinate other agencies' financial needs (e.g., DJUSD, Yolo County, etc.) with City needs for municipal services and open space.

Goal 3: Promote increased understanding of the City's long-term financial condition.

Action 3a: Develop annual five-year forecast of all City and Redevelopment Agency revenues, expenses and fund balances, including capital projects, ongoing operating and maintenance, and future service needs.

Action 3b: Advise Council on actions to take to ensure a balanced and sustainable budget over time.

Goal 4: Provide a venue for dialogue between the community and City Council regarding future revenue needs in relation to projected service needs.

Action 4a: Maintain five-year budget model to project future City revenues and costs.

Action 4b: Consider all future revenue needs when evaluating specific service enhancement proposals.

Action 4c: Recommend size and structure of potential future revenue measures, including but not limited to funding of open space, library services, fire services, and renewal of the existing park maintenance tax.

Action 4d: Evaluate future budget ramifications of economic development proposals.

Goal 5: Promote increased public understanding of budget process.

Action 5a: Assist staff and City Council in implementing budget reform initiatives.

Action 5b: Develop information programs to advise the general public on matters pertaining to the City's budget.