

# REDEVELOPMENT SUCCESSOR AGENCY

## STATEMENT OF PURPOSE

The successor agency to the City's former Redevelopment Agency (RDA) oversees the winding down of the RDA's obligations. The RDA was originally designed to help 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. Funding for redevelopment was derived from incremental property tax revenue and was used for redevelopment and revitalization of designated areas of the City of Davis like the downtown core area and Auto Mall. As of February 1, 2012, all redevelopment agencies in the State of California were dissolved following the California Supreme Court's ruling upholding of AB 26 and stating AB 27 was unconstitutional. Successor agencies were put in place to oversee required payments on existing bonds, other obligations and pass-through payments and to conclude the work of the RDAs.

### OPERATIONS - DIVISION 91

- Maintain Legal and Financial Records of the Redevelopment Agency Organization
- Ensure Agency Debts and Other Obligations are Paid
- Prepare Annual Audit and State Reports as Required by Law



**REDEVELOPMENT SUCCESSOR AGENCY**

<b>Revenues by Fund</b>				
<b><u>Source of Funds</u></b>	<b>10-11 Actual</b>	<b>11-12 Actual</b>	<b>12-13 Adopted</b>	<b>13-14 Adopted</b>
General Fund Support	52,627	48,783	0	0
RDA Funds	38,395,786	3,403,142	0	0
Special Revenue Funds	1,605	5,088	0	0
RDA Retirement Obligation Funds	0	9,774,607	7,036,223	4,408,048
<b>Total Revenues</b>	<b>38,450,018</b>	<b>13,231,620</b>	<b>7,036,223</b>	<b>4,408,048</b>

<b>Expenses by Division</b>				
<b><u>Expenditures</u></b>	<b>10-11 Actual</b>	<b>11-12 Actual</b>	<b>12-13 Adopted</b>	<b>13-14 Adopted</b>
City Administration	420,225	313,249	0	0
Operations	7,458,099	976,447	2,172,787	897,780
Housing	2,234,503	7,375,044	36,500	0
Capital Improvements	313,304	430,200	1,375,985	55,000
Debt Service/Special Assessments	4,165,307	4,301,455	3,450,951	3,455,268
Non Departmental Transfers/Closing	23,858,580	-164,775	0	0
<b>Total Expenditures</b>	<b>38,450,018</b>	<b>13,231,620</b>	<b>7,036,223</b>	<b>4,408,048</b>

<b>2013/14 ADOPTED BUDGET</b>				
<b>SUMMARY OF REDEVELOPMENT FUND EXPENDITURES</b>				
	<b>2010-11</b>	<b>2011-12</b>	<b>2012-13</b>	<b>2013-14</b>
	<b>Actual</b>	<b>Actual</b>	<b>Adopted</b>	<b>Adopted</b>
<b>CITY ADMINISTRATION</b>				
1160 Promotions	63,321	69,282	-	-
3101 Community Development	71,600	61,116	-	-
3211 Public Information	35,235	16,454	-	-
5622 Patrol Services	195,837	112,526	-	-
Subtotal City Management	365,993	259,378	-	-
<b>DAVIS REDEVELOPMENT AGENCY - OPERATING</b>				
9101 Redevelopment Agency Div Admin	647,742	444,643	2,172,787	250,000
9101 Property Tax Pass-Thru	6,014,116	-	-	-
9115 Davis Successor Agency-Approved ROPS Expenses	-	-	-	647,780
9120 Economic Development	628,539	531,804	-	-
9170 Downtown Parking Structure Maintenance	26,524	-	-	-
9172 Historic City Hall Maintenance	95,320	-	-	-
9174 Hunt Moyer Maintenance	15,217	-	-	-
9176 3rd & B Facility Maintenance	30,641	-	-	-
Subtotal RDA Operating	7,458,099	976,447	2,172,787	897,780
<b>DAVIS REDEVELOPMENT AGENCY - HOUSING</b>				
1622 Affordable Housing	2,196,914	7,375,044	36,500	-
1623 Housing Management	37,589	-	-	-
Subtotal RDA Housing	2,234,503	7,375,044	36,500	-
<b>CAPITAL IMPROVEMENT PROJECTS</b>				
8110 CIP Administration	15,601	9,761	-	-
8138 5th Street Corridor Improvements	-	342	100,000	-
8139 Investigate at Grade Bike/Ped Crossing @ Depot	48,887	84,393	30,555	-
8162 A Street - Mondavi Connection	1,692	-	-	-
8163 2 <sup>nd</sup> Street Pedestrian Improvements	160,562	1,474	-	-
8164 3 <sup>rd</sup> Street Improvements A to B Streets	62,941	228,266	1,082,000	55,000
8176 Additional Core Area Parking	480	-	-	-
8195 Varsity Theatre - Second Screen	6,421	-	-	-
8199 1st & F Street Parking Garage Rehab	16,720	27,156	-	-
8209 First Street Path Lighting	-	7,668	6,000	-
8226 Hotel Conference Center	-	19,253	-	-
8227 Richards/Olive Improvements	-	7,004	-	-
8234 F Street Improvements	-	26,868	-	-
8235 Streetscape Design	-	18,015	-	-
8718 Richards/Cowell Lane Addition	-	-	157,430	-
Subtotal Capital Improvements	313,304	430,200	1,375,985	55,000
<b>DEBT SERVICE/SPECIAL ASSESSMENTS</b>				
9181 2011 RDA Tax Allocation Bonds - A	1,001,978	1,003,015	920,725	920,725
9182 2011 RDA Taxable Tax Allocation Bonds - B	309,095	921,502	577,281	576,750
9191 RDA Interfund Loan	884,680	-	-	-
9196 2003 Tax Allocation Bond	563,316	692,805	568,730	586,715
9197 2007 Tax Allocation Bond	809,484	953,326	804,600	794,300
9198 2007 Taxable Housing Bond	596,754	730,807	579,615	576,778
Subtotal Debt Service	4,165,307	4,301,455	3,450,951	3,455,268
Non RDA Transfers/Closing	23,858,580	(164,775)		
<b>TOTAL REDEVELOPMENT</b>	<b>38,395,786</b>	<b>13,177,749</b>	<b>7,036,223</b>	<b>4,408,048</b>

