

Redevelopment Agency



Concord's Historic Perry House

Built in 1911 by its original owner, the well-known contractor Laurence V. Perry, the building faced Clayton Rd. off Colfax St., near the present location of the Tishman Building. Constructed as a wood-frame, two-flat structure, Laurence and Isabelle (Nunez) Perry and their daughter Laurine occupied the upstairs; the lower flat was rented to local high school teachers. The house was moved to its present location in 1981. It has been restored and remodeled, and is currently in use as a law office.

**CITY OF CONCORD
REDEVELOPMENT AGENCY
FOR THE YEAR ENDING JUNE 30, 2011**

The Central Concord Redevelopment Area was activated on March 12, 1973 by adoption of Ordinance No. 923 of the City Council pursuant to the California Community Redevelopment Law. The Redevelopment Agency is a locally controlled public entity, governed by the Concord City Council that serves as the Agency's Board of Directors. The original project area encompassed Downtown Concord east of State Highway 242. Subsequent amendments in 1976 and 1979 added the area between State Highway 242 and Interstate 680, expanding the Redevelopment Area to include all of Central Concord and incorporating the City's Central Business District, the downtown Concord BART station, 2 major shopping centers, 2 hotels, and approximately 4 million square feet of office space. A Plan Amendment approved in October 2006 added an additional 400 acres to the Project Area in portions of North Concord, Willow Pass Road corridor, and Monument Boulevard Corridor. The Redevelopment Project Area now consists of a total of 1,072 acres.

The Central Concord Redevelopment Plan is governed by state mandated time limits governing the receipt of tax increment and the limit on Redevelopment Plan activities. These time limits within the Redevelopment Area correspond to the phasing of amendments that added area to the Plan and are summarized below.

Redevelopment Plan Sub-Area	Time Limit on Activities	Time Limit on Debt Issuance	Time Limit on Receipt of Tax Increment	Time Limit for Eminent Domain
Parcel I - Central Concord –Downtown Business District	11/24/2017	None	11/24/2027	11/22/2010
Parcel II and III - Central Concord –West Concord and small parcel adjacent to Parcel	11/21/2019	None	11/21/2029	11/22/2010
Parcel IV - Central Concord –Commerce Avenue Area	7/8/2022	None	7/8/2032	11/22/2010
Parcel V - 2006 Added Area –North Concord, Willow Pass Road, Monument Corridor Sub-Areas	10/24/2026	10/24/2036	10/24/2051	10/24/2018

Concord's redevelopment program was formed with the goal of removing blighting influences in the Redevelopment Area and alleviating adverse conditions. The Agency's annual budget that is submitted separately includes the Redevelopment Agency's goals and objectives and identifies the programs and projects that are planned to meet these goals and objectives. The budget sets forth a statement of estimated fund sources, appropriations, and fund balance for Fiscal Year 2010-11.

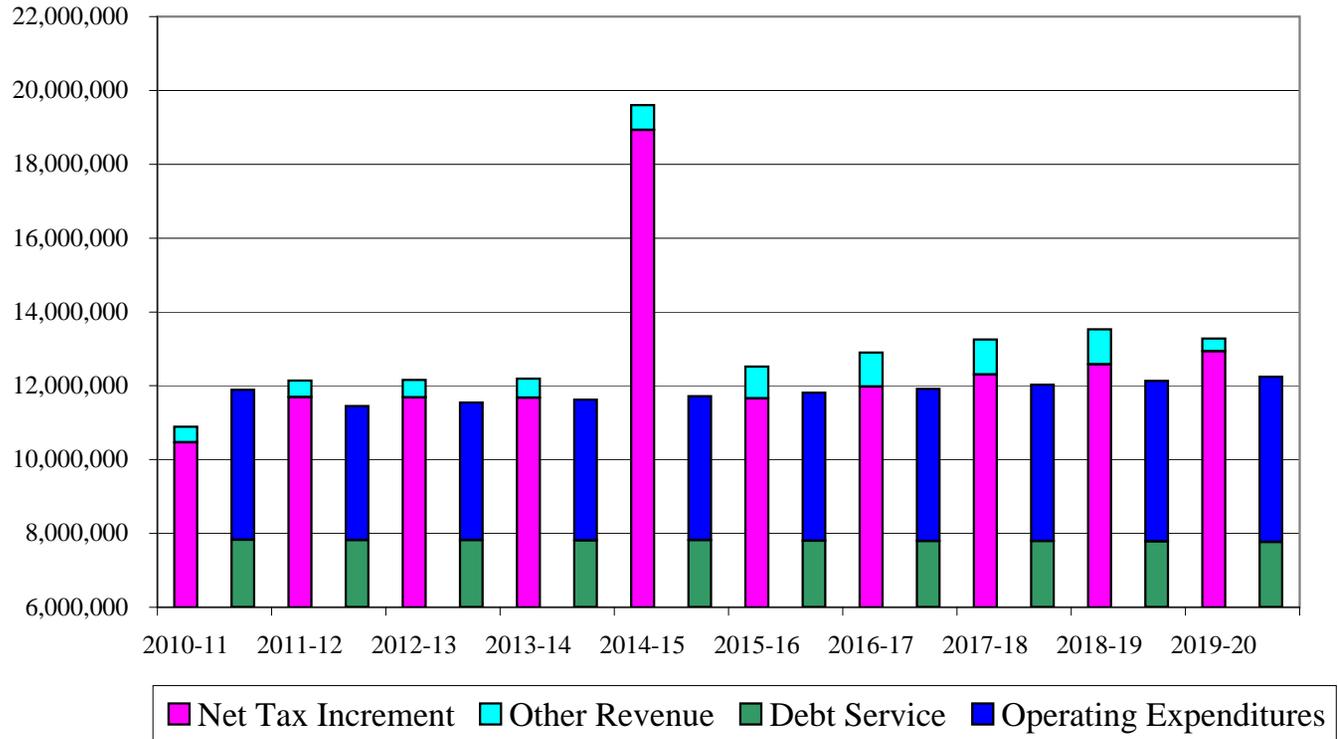
CITY OF CONCORD
REVENUE SUMMARY - REDEVELOPMENT AGENCY FUNDS
FOR THE YEAR ENDING JUNE 30, 2011

	Actual 2006-2007	Actual 2007-08	Actual 2008-09	Adopted Budget 2009-10	Adopted Budget 2010-11
REVENUES:					
Taxes	\$ 13,904,384	\$ 14,598,613	\$ 16,086,969	\$ 15,020,845	\$ 13,597,971
Licenses and permits	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Charges for current services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Use of money and property	1,691,270	1,448,823	974,215	251,998	116,000
Other	17,415,639	157,886	45,547	295,361	309,902
Total Revenues	\$ 33,011,293	\$ 16,205,322	\$ 17,106,731	\$ 15,568,204	\$ 14,023,873
EXPENDITURES:					
Current:					
Salaries and benefits	\$ 763,276	\$ 846,570	\$ 1,361,770	\$ 1,056,251	\$ 814,244
Operating expenditures	922,634	5,587,496	(2,645,415)	4,023,692	3,860,955
Fixed charges	105,380	274,455	275,675	240,326	216,754
Capital projects	3,210,191	3,223,369	8,435,834	3,019,811	989,211
Debt service	-	-	-	-	-
Total Expenditures	\$ 5,001,481	\$ 9,931,890	\$ 7,427,864	\$ 8,340,080	\$ 5,881,164
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	\$ 28,009,812	\$ 6,273,432	\$ 9,678,867	\$ 7,228,124	\$ 8,142,709
OTHER FINANCING SOURCES (USES):					
Conversion to unallocated reserve balance		\$ (1,720,253)	\$ (2,914,591)	\$ (5,738,605)	\$ -
Transfers in	-	436,163	-	-	-
Transfers (out)	(11,043,161)	(10,936,262)	(10,873,053)	(11,103,548)	(10,975,601)
Total Other Financing Sources (Uses)	\$ (11,043,161)	\$ (12,220,352)	\$ (13,787,644)	\$ (16,842,153)	\$ (10,975,601)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	\$ 16,966,651	\$ (5,946,920)	\$ (4,108,777)	\$ (9,614,029)	\$ (2,832,892)
Fund balance at beginning of year	11,591,454	28,558,105	22,611,185	18,502,408	8,888,379
Fund balance at end of year	\$ 28,558,105	\$ 22,611,185	\$ 18,502,408	\$ 8,888,379	\$ 6,055,487

**City of Concord
Redevelopment Agency
Ten Year Projection
For the Year Ending June 30, 2011**

	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>	<u>2018-19</u>	<u>2019-20</u>
Fund Balance 7/01	\$ 8,888,379	\$ 6,055,487	\$ 5,207,999	\$ 4,733,194	\$ 4,156,866	\$ 10,842,747	\$ 10,295,030	\$ 10,012,477	\$ 9,886,668	\$ 7,863,021
Operating Revenues										
Net Tax Increment	\$ 10,467,603	\$ 11,696,793	\$ 11,686,747	\$ 11,676,458	\$ 18,927,372	\$ 11,655,661	\$ 11,975,488	\$ 12,305,227	\$ 12,583,941	\$ 12,933,972
Use of Money & Property	116,000	112,000	123,000	131,000	258,000	414,000	447,000	438,000	391,000	327,000
Other	309,902	334,041	349,653	382,741	417,872	455,156	481,578	512,066	555,805	20,736
Total Operating Revenue	<u>\$ 10,893,505</u>	<u>\$ 12,142,834</u>	<u>\$ 12,159,400</u>	<u>\$ 12,190,199</u>	<u>\$ 19,603,244</u>	<u>\$ 12,524,817</u>	<u>\$ 12,904,066</u>	<u>\$ 13,255,293</u>	<u>\$ 13,530,746</u>	<u>\$ 13,281,708</u>
Less Appropriations:										
Operations	\$ 4,908,906	\$ 4,517,474	\$ 4,657,246	\$ 4,792,513	\$ 4,937,356	\$ 5,095,293	\$ 5,258,348	\$ 5,426,730	\$ 7,601,603	\$ 6,201,473
Capital Projects	989,211	649,078	156,055	164,573	164,184	174,131	137,308	162,169	166,948	171,867
Debt Service	7,828,280	7,823,770	7,820,904	7,809,441	7,815,823	7,803,110	7,790,963	7,792,203	7,785,842	7,771,817
Total Appropriations	<u>\$ 13,726,397</u>	<u>\$ 12,990,322</u>	<u>\$ 12,634,205</u>	<u>\$ 12,766,527</u>	<u>\$ 12,917,363</u>	<u>\$ 13,072,534</u>	<u>\$ 13,186,619</u>	<u>\$ 13,381,102</u>	<u>\$ 15,554,393</u>	<u>\$ 14,145,157</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (2,832,892)	\$ (847,488)	\$ (474,805)	\$ (576,328)	\$ 6,685,881	\$ (547,717)	\$ (282,553)	\$ (125,809)	\$ (2,023,647)	\$ (863,449)
10% Contingency Reserve	\$ 406,000	\$ 363,000	\$ 372,000	\$ 381,000	\$ 391,000	\$ 401,000	\$ 412,000	\$ 423,000	\$ 435,000	\$ 447,000
Fund Balance - 6/30	<u>\$ 5,649,487</u>	<u>\$ 4,844,999</u>	<u>\$ 4,361,194</u>	<u>\$ 3,775,866</u>	<u>\$ 10,451,747</u>	<u>\$ 9,894,030</u>	<u>\$ 9,600,477</u>	<u>\$ 9,463,668</u>	<u>\$ 7,428,021</u>	<u>\$ 6,552,572</u>

RDA Comparison of Operating Revenue to Operating Expense



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