



MUNICIPAL DEBT CONTINUING DISCLOSURE

City of Concord Joint Powers Financing Authority **Lease Revenue Bonds (Concord Pavilion) Series 1995**

- a. Summary of Revenues and Expenditures (Table 1)

City of Concord Joint Powers Financing Authority **Lease Revenue Bonds (Concord Avenue Parking Structure) Series 2001**

- a. Balance in the Parking Structure Revenue Fund (Table 2)
 b. Balance in the Other Funds and Accounts Held by the City or the Trustee (Table 3)
 c. Principal Amount of Bonds Outstanding (Table 4)
 d. Taxable Sales Transactions (Table 5)
 e. Taxable Sales Transactions by Type of Business (Table 6)
 f. Adopted and Final Budgets for Unrestricted General Fund (Table 7)
 g. Summary of Revenues, Expenditures and Changes in Fund Balances (Table 8)
 h. City's Pooled Investment Portfolio (Table 9)
 i. General Fund - Tax Revenues by Source (CAFR, page 28)
 j. Assessed Value of Taxable Property (CAFR, page 104)
 k. Largest Local Secured Property Taxpayers (CAFR, page 106)
 l. Tax Levies and Collections (CAFR, page 107)

City of Concord Joint Powers Financing Authority **Certificates of Participation (2004 Wastewater System Improvement Project)** **Certificates of Participation (2007 Wastewater System Improvement Project)**

- a. Ten Largest Users of the Wastewater System (Table 10)
 b. Sewer Rates (Table 11)
 c. Debt Service Coverage Ratio (CAFR, page 109)

Redevelopment Agency of the City of Concord **(Central Concord Redevelopment Project) Tax Allocation Refunding Bonds Series 2004**

- a. Historical Taxable Values and Tax Increment Revenues (Table 12)
 b. Largest Property Taxpayers by Assessed Value and Revenue (Table 13)
 c. Annual Assessed Value Appeals (Table 14)
 d. Tax Revenue Collection (CAFR, page 112)

This Page Left Intentionally Blank

City of Concord Joint Powers Financing Authority Lease Revenue Bonds (Concord Pavilion) Series 1995

**Table 1: Summary of Revenues and Expenditures
Last Five Fiscal Years**

	Fiscal Year Ended June 30,				
	2005	2006	2007	2008	2009
REVENUES:					
Debt Contribution	\$1,758,758	\$1,726,559	\$1,698,279	\$1,382,810	\$1,402,201
Operating Revenues					
Nonoperating Income	108,364	137,017	149,580	179,478	141,768
Total Revenues	1,867,122	1,863,576	1,847,859	1,562,288	1,543,969
EXPENDITURES:					
Debt Service	1,777,821	1,781,148	1,786,642	1,784,418	1,782,514
Operating Expenditures					
Nonoperating Expenditures	79,052	54,272	104,703	125,008	61,126
Total Expenditures	1,856,873	1,835,420	1,891,345	1,909,426	1,843,640
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	10,249	28,156	(43,486)	(347,138)	(299,671)
OTHER FINANCING SOURCES (USES):					
Transfers In	100,000	100,000		577,067	335,133
Transfers (Out)					
Total Other Financing Sources (Uses)	100,000	100,000	0	577,067	335,133
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	\$110,249	\$128,156	(\$43,486)	\$229,929	\$35,462

Source: City of Concord Financial Statements

**City of Concord Joint Powers Financing Authority
Lease Revenue Bonds (Concord Avenue Parking Structure) Series 2001**

**Table 2: Balance in the Parking Structure Revenue Fund
Last Nine Fiscal Years**

Fiscal Year	Use of Money and Property	Principal Retirement	Interest, Fiscal Charges and Cost of Issuance	Proceeds from Debt Issuance	Transfers, Net	Ending Fund Balance
2001	\$9,684	\$0	(\$296,384)	\$1,116,000	\$0	\$829,300
2002	14,126	0	(428,808)	0	331,110	745,725
2003	10,035	(290,000)	(459,112)	0	734,971	741,622
2004	3,988	(300,000)	(447,751)	0	745,337	743,196
2005	14,516	(310,000)	(434,325)	0	735,620	749,007
2006	23,822	(325,000)	(420,539)	0	721,679	751,969
2007	30,488	(335,000)	(405,554)	0	709,568	751,471
2008	15,340	(350,000)	(394,341)	0	714,418	736,888
2009	34,883	(365,000)	(378,224)	0	723,041	751,588

Source: City of Concord Financial Statements

**City of Concord Joint Powers Financing Authority
Lease Revenue Bonds (Concord Avenue Parking Structure) Series 2001**

**Table 3: Balance in the Other Funds and Accounts Held by the City or the Trustee
Last Nine Fiscal Years**

Fiscal Year	Use of Money and Property	Proceeds from Debt Issuance	Transfers, Net	Capital Outlay	Ending Fund Balance
2001	\$74,778	\$8,464,000	\$0	\$2,425,913	\$6,112,865
2002	145,118	0	47,120	5,618,783	686,320
2003	11,393	0	31	518,057	179,687
2004	0	0	0	0	179,687
2005	67,646	0	(247,333)	0	0
2006	0	0	0	0	0
2007	0	0	0	0	0
2008	0	0	0	0	0
2009	0	0	0	0	0

Source: City of Concord Financial Statements

**City of Concord Joint Powers Financing Authority
Lease Revenue Bonds (Concord Avenue Parking Structure) Series 2001**

**Table 4: Principal Amount of Bonds Outstanding
Last Nine Fiscal Years**

<u>Fiscal Year</u>	<u>Principal Retired</u>	<u>Principal Outstanding</u>
2001		\$9,580,000
2002		9,580,000
2003	\$290,000	9,290,000
2004	300,000	8,990,000
2005	310,000	8,680,000
2006	325,000	8,355,000
2007	335,000	8,020,000
2008	350,000	7,670,000
2009	365,000	7,305,000

Source: City of Concord Financial Statements

**City of Concord Joint Powers Financing Authority
Lease Revenue Bonds (Concord Avenue Parking Structure) Series 2001**

**Table 5: Taxable Sales Transactions
Last Ten Calendar Years**

Calendar Year	Number of Permits	Taxable Sales Transactions
1999	3,263	2,032,919,000
2000	3,282	2,316,623,000
2001	3,281	2,230,072,000
2002	3,354	2,426,439,000
2003	3,388	2,575,981,000
2004	3,400	2,566,498,000
2005	3,651	2,641,740,100
2006	3,559	2,566,273,900
2007	3,530	2,516,666,300
2008	3,460	2,356,818,900

Sources: California State Board of Equalization
The HdL Companies

**City of Concord Joint Powers Financing Authority
Lease Revenue Bonds (Concord Avenue Parking Structure) Series 2001**

**Table 6: Taxable Sales Transactions by Type of Business
Calendar Year 2008 (Dollars in Thousands)**

<u>Type of Business</u>	<u>Number of Permits</u>	<u>Taxable Sales Transactions</u>
Autos and Transportation	368	\$559,602
Building and Construction	212	276,116
Business and Industry	852	317,912
Food and Drugs	131	109,770
Fuel and Service Stations	55	177,756
General Consumer Goods	1,502	749,633
Restaurants and Hotels	339	166,026
Transfers & Unidentified	1	3
Total Outlets	<u>3,460</u>	<u>\$2,356,818</u>

Sources: California State Board of Equalization
The HdL Companies

**City of Concord Joint Powers Financing Authority
Lease Revenue Bonds (Concord Avenue Parking Structure) Series 2001**

**Table 7: Adopted and Final Budgets for Unrestricted General Fund
Fiscal Years 2008-09 and 2009-10**

	2008-09 Adopted General Fund Budget	2008-09 Final General Fund Budget	2009-10 Adopted General Fund Budget
REVENUES:			
Taxes	\$63,136,064	\$56,372,768	\$54,203,800
Licenses and Permits	1,356,086	1,149,754	1,140,487
Intergovernmental	1,051,839	1,131,839	723,800
Charges for Current Services	10,106,751	10,106,751	7,845,280
Fines and Forfeitures	909,187	959,187	1,040,223
Use of Money and Property	1,127,894	825,794	773,686
Other	180,995	180,995	2,648,274
Total Revenues	<u>77,868,816</u>	<u>70,727,088</u>	<u>68,375,550</u>
EXPENDITURES:			
Current:			
Salaries and Benefits	56,775,310	55,929,709	55,968,029
Operating Expenditures	9,611,153	8,402,420	6,034,171
Fixed Charges	12,513,163	12,554,752	12,285,493
Total Expenditures	<u>78,899,626</u>	<u>76,886,881</u>	<u>74,287,693</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(1,030,810)</u>	<u>(6,159,793)</u>	<u>(5,912,143)</u>
OTHER FINANCING SOURCES (USES):			
Transfers In	668,960	2,254,515	17,282
Transfers (Out)	(1,776,799)	(1,776,799)	(602,773)
Total Other Financing Sources (Uses)	<u>(1,107,839)</u>	<u>477,716</u>	<u>(585,491)</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	<u>(2,138,649)</u>	<u>(5,682,077)</u>	<u>(6,497,634)</u>
Fund Balance at Beginning of Year	<u>27,148,685</u>	<u>27,148,685</u>	<u>21,466,608</u>
Fund Balance at End of Year	<u><u>\$25,010,036</u></u>	<u><u>\$21,466,608</u></u>	<u><u>\$14,968,974</u></u>

Sources: City of Concord Financial Statements and Adopted Budget

City of Concord Joint Powers Financing Authority Lease Revenue Bonds (Concord Avenue Parking Structure) Series 2001

**Table 8: Summary of Revenues, Expenditures and Changes in Fund Balances
Last Eight Fiscal Years**

	Fiscal Year Ended June 30,							
	2002	2003	2004	2005	2006	2007	2008	2009
REVENUES:								
Taxes	\$43,116,810 (1)	\$45,827,687	\$46,721,417	\$47,698,542	\$56,102,956	\$61,059,439	\$60,165,471	\$55,544,816
Licenses and Permits	1,772,720	1,728,767	1,540,358	1,538,066	1,671,153	1,661,706	1,149,753	1,262,916
Intergovernmental	9,502,433	9,576,061	9,123,025	9,742,965	1,403,045	1,105,917	959,923	808,849
Charges for Current Services	5,495,808	5,396,382	6,057,346	6,112,694	7,016,914	6,989,030	6,312,313	7,271,613
Fines and Forfeitures	514,190	454,200	583,533	671,137	787,598	920,845	993,105	1,044,448
Parks and Recreation	2,079,835	2,143,019	2,117,718	2,420,106	2,585,962	2,678,282	3,006,184	2,869,639
Use of Money and Property	2,446,186	1,228,700	618,363	1,166,428	1,465,897	1,577,463	1,571,499	1,083,367
Other	200,872	156,503	335,466	198,408	332,986	203,118	315,337	540,540
Total Revenues	65,128,854	66,511,319	67,097,226	69,548,346	71,366,511	76,195,800	74,473,585	70,426,188
EXPENDITURES:								
Current:								
General Government	10,006,177	10,876,499	11,659,213	8,791,670	10,331,725	12,370,595	12,258,475	11,567,366
Public Safety	26,736,545	28,687,140	29,977,656	35,442,623	36,860,686	38,056,048	39,945,559	42,592,777
Public Works	3,170,375	2,678,363	2,744,650	7,889,828	8,315,970	8,228,093	8,798,826	9,050,960
Building, Engineering & Neighborhood Services	2,092,787	1,665,332	1,307,734	1,303,665	4,691,323	4,649,666	6,255,946	5,591,155
Planning & Economic Development	3,717,847	3,907,888	4,457,583	4,946,941	1,513,787	1,744,610	1,838,002	1,736,656
Community & Recreation Services	9,664,763	11,556,586	12,615,468	5,669,750	5,767,138	6,138,323	7,382,172	7,167,464
Non-Departmental								
Capital Outlay	5,743,841	7,973,788	4,403,253	0	0	0	0	
Total Expenditures	61,132,335	67,345,596	67,165,557	64,044,477	67,480,629	71,187,335	76,478,980	77,706,378
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	3,996,519	(834,277)	(68,331)	5,503,869	3,885,882	5,008,465	(2,005,395)	(7,280,190)
OTHER FINANCING SOURCES (USES):								
Transfers In		5,713,804	560,018	837,530	694,061	166,562	541,298	2,482,510
Transfers (Out)	1,556,452	(2,097,835)	(98,583)	(3,272,716)	(12,113,187)	(3,682,786)	(2,339,427)	(1,136,854)
Sale of Fixed Assets	(4,108,346)	886,435	0	0	0	0		
Total Other Financing Sources (Uses)	(2,551,894)	4,502,404	461,435	(2,435,186)	(11,419,126)	(3,516,224)	(1,798,129)	1,345,656
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	1,444,625	3,668,127	393,104	3,068,683	(7,533,244)	1,492,241	(3,803,524)	(5,934,534)
Fund Balance at Beginning of Year	31,007,381 (1)	32,452,006	36,120,133	36,513,237	39,581,920	32,048,676	33,540,917	29,737,393
Fund Balance at End of Year	\$32,452,006	\$36,120,133	\$36,513,237	\$39,581,920	\$32,048,676	\$33,540,917	\$29,737,393	\$23,802,859

Notes:

(1) In Fiscal Year 2003, the City restated sales tax revenues in accordance with GASB 33. The effect of this restatement was not carried back to years prior to Fiscal Year 2001.

(2) The City underwent reorganization in 2005 and 2006.

Source: City of Concord Financial Statements

**City of Concord Joint Powers Financing Authority
Lease Revenue Bonds (Concord Avenue Parking Structure) Series 2001**

**Table 9: City's Pooled Investment Portfolio
Fiscal Year Ended June 30, 2009**

<u>Investment</u>	<u>Carrying Value</u>	<u>Percent of Portfolio</u>	<u>Yield/360-Day Year Equivalent</u>
Local Agency Investment Fund	\$42,213,121	52.19%	1.358%
Money Market Fund			
- Checking Account	25,000	0.03%	0.207%
Federal Agency Issues - Coupon	29,137,750	36.02%	4.416%
Miscellaneous Securities - Coupon	9,509,480	11.76%	4.156%
Total Investments	\$80,885,351	100.00%	2.788%

Note: Excludes Redevelopment Agency investments and cash and investment with fiscal agent.

Source: City of Concord Finance Department

**City of Concord Joint Powers Financing Authority
Certificates of Participation (2004 and 2007 Wastewater System Improvement Projects)**

**Table 10: Ten Largest Users of the Wastewater System
12 Months through June 30, 2009**

	Customers	Type of Use	Percent
1.	Mt. Diablo Unified School District	30 School Sites	0.67%
2.	John Muir Medical Center	Hospital	0.51%
3.	Killarney Properties	300 Apartments	0.50%
4.	Concord Family Apartments, LP	281 Apartments	0.49%
5.	U.S. Coast Guard	287 Dwelling Units	0.48%
6.	Concord Gardens Mobile Home Park	260 Mobile Homes + Rec. Bldg.	0.44%
7.	EQR/Legacy Partners, LLC	259 Apartments + Rec. Bldg	0.44%
8.	Evilsizor, John L & Mary A	218 Apartments	0.37%
9.	Clayton Creek Partnership	208 Apartments	0.35%
10.	Chevron USA, Inc.	Chevron Office Complex	0.35%

Source: City of Concord Public Works Department

**City of Concord Joint Powers Financing Authority
Certificates of Participation (2004 and 2007 Wastewater System Improvement Projects)**

Table 11: Sewer Rates for Fiscal Year 2008-09

RESIDENTIAL OWNERS		
1.	Minimum rate for any premises	\$294.00
2.	Each single-family dwelling unit	294.00
3.	Each dwelling unit in a multiple dwelling structure	294.00 per unit
4.	Mobile Home Park	294.00 per space
COMMERCIAL OWNERS - Charge based upon quantity of water used in cubic feet		
1.	Minimum rate for any premises	\$294.00
2.	Bowling Alleys	2.59/100 cu. ft.
3.	Car Washes	2.59/100 cu. ft.
4.	Health Studios and Gymnasiums	2.59/100 cu. ft.
5.	Hospitals - Convalescent	2.59/100 cu. ft.
6.	Multiple Lodging Structures (hotels, motels and rooming houses)	2.59/100 cu. ft.
7.	Laundromats and Laundries	2.59/100 cu. ft.
8.	Restaurants	5.17/100 cu. ft.
	Restaurants with pretreatment facilities approved annually	2.94/100 cu. ft.
9.	Bakeries	Determined Individually
10.	All others	2.94/100 cu. ft.
INSTITUTIONAL OWNERS		
1.	Minimum rate for any premises	\$294.00
2.	As defined in Section 110-31, except for Convalescent Hospitals	2.94/100 cu. ft.
INDUSTRIAL OWNERS - Charge based upon quantity of water used and quality of effluent		
1.	Minimum rate for any premises	\$294.00
2.	Flow/Million Gallons	2,281.00
3.	Biochemical Oxygen Demand (B.O.D.) per thousand pounds	536.00
4.	Suspended Solid (S.S.) per thousand pounds	456.00
SPECIAL DISCHARGE PERMITS, AS ISSUED BY THE DISTRICT		
1.	Charge based upon quantity of water used and quality of effluent	Determined Individually
SPECIAL CONTRACTUAL AGREEMENT		Determined Individually

Note: The sewer service charges are set by separate City Ordinance under Concord Municipal Code Section 110-32(c).

Redevelopment Agency of the City of Concord (Central Concord Redevelopment Project) Tax Allocation Refunding Bonds Series 2004

**Table 12: Historical Taxable Values and Tax Increment Revenues
Last Five Fiscal Years**

	Fiscal Year Ended June 30,				
	2005	2006	2007	2008	2009
Total Assessed Values	\$1,287,098,989	\$1,328,752,444	\$1,471,696,910	\$1,819,494,204	\$1,928,971,785
Base Year Values	106,437,552	106,437,552	106,437,552	339,585,818	339,585,818
Incremental Assessed Values	1,180,661,437	1,222,314,892	1,365,259,358	1,479,908,386	1,589,385,967
Incremental Property Taxes	12,777,047	13,280,957	14,993,137	15,809,457	17,702,810
Less:					
Educational Revenue Augmentation Fund	(1,197,780)	(1,125,875)			
Tax Increment Pass Through	(520,871)	(248,711)	(254,361)	(840,484)	(1,238,338)
Tax Increment Rebate		(477,940)	(834,392)	(370,360)	(377,503)
Net Tax Revenues	\$11,058,396	\$11,428,431	\$13,904,384	\$14,598,613	\$16,086,969

Source: City of Concord Redevelopment Agency

**Redevelopment Agency of the City of Concord
(Central Concord Redevelopment Project) Tax Allocation Refunding Bonds Series 2004**

**Table 13: Largest Property Taxpayers by Assessed Value and Revenue
Fiscal Year 2008-09**

<u>Property Owner</u>	<u>Primary Land Use</u>	<u>2007-08 Assessed Value</u>	<u>2008-09 Assessed Value</u>	<u>2008-09 Projected Revenue (*)</u>
1. Bank of America	Office Building	\$170,371,636	\$173,174,390	\$1,731,744
2. Chevron USA, Inc.	Office Building	118,694,681	128,752,151	1,287,522
3. Sierra Pacific Properties, Inc.	Office Building	97,404,346	99,352,432	993,524
4. Rreef America REIT III Corporation	Office Building	65,869,118	67,186,495	671,865
5. Concord Airport Plaza Associates	Office Building	61,847,700	63,084,654	630,847
6. Seecon Financial & Construction Co.	Office Building	51,776,397	53,175,420	531,754
7. EQR/Legacy Partners LLC	Apartments	50,527,284	51,524,817	515,248
8. Willows Center Concord	Shopping Center	43,032,957	43,893,614	438,936
9. 1001 GOP I & II LLC	Office Building	30,095,651	31,918,838	319,188
10. Interstate Concord LLC	Hotel	28,969,655	29,403,359	294,034
Total		<u>\$718,589,425</u>	<u>\$741,466,170</u>	<u>\$7,414,662</u>

Note: * Projected Revenue is calculated using the 1% Basic County Wide Levy Rate.

Source: California Municipal Statistics, Inc.

**Redevelopment Agency of the City of Concord
(Central Concord Redevelopment Project) Tax Allocation Refunding Bonds Series 2004**

**Table 14: Annual Assessed Value Appeals
Last Three Fiscal Years**

	Fiscal Year 2006-07	Fiscal Year 2007-08	Fiscal Year 2008-09
Appeals Filed	11	35	55
Appeals Resolved to Date		28	29
Appeals Pending	11	7	26
Values of Appeals Pending	\$50,421,951	\$143,462,568	\$216,479,922

Note: Information on Annual Assessed Value Appeals was not available prior to Fiscal Year 2006-07.

Source: Contra Costa County Assessor's Office