



MUNICIPAL DEBT CONTINUING DISCLOSURE

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

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

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

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

**Table 1: Summary of Revenues & Expenditures and Changes in Fund Balances
Last Five Fiscal Years**

| | Fiscal Year Ended June 30, | | | | |
|---|----------------------------|-------------|-------------|-------------|---------------|
| | 2006 | 2007 | 2008 | 2009 | 2010 |
| REVENUES: | | | | | |
| Debt Contribution | \$1,726,559 | \$1,698,279 | \$1,382,810 | \$1,402,201 | \$1,100,507 |
| Operating Revenues | | | | | |
| Nonoperating Income | 137,017 | 149,580 | 179,478 | 141,768 | 196,179 |
| Total Revenues | 1,863,576 | 1,847,859 | 1,562,288 | 1,543,969 | 1,296,686 |
| EXPENDITURES: | | | | | |
| Debt Service | 1,781,148 | 1,786,642 | 1,784,418 | 1,782,514 | 10,474,620 |
| Operating Expenditures | | | | | |
| Nonoperating Expenditures | 54,272 | 104,703 | 125,008 | 61,126 | 269,516 |
| Total Expenditures | 1,835,420 | 1,891,345 | 1,909,426 | 1,843,640 | 10,744,136 |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | 28,156 | (43,486) | (347,138) | (299,671) | (9,447,450) |
| OTHER FINANCING SOURCES (USES): | | | | | |
| Transfers In | 100,000 | | 577,067 | 335,133 | 1,482,788 |
| Transfers (Out) | | | | | |
| Total Other Financing Sources (Uses) | 100,000 | 0 | 577,067 | 335,133 | 1,482,788 |
| Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses | \$128,156 | (\$43,486) | \$229,929 | \$35,462 | (\$7,964,662) |
| Fund Balance at Beginning of Year | 951,908 | 1,080,064 | 1,036,578 | 1,266,507 | 1,301,969 |
| Fund Balance at End of Year | 1,080,064 | 1,036,578 | 1,266,507 | 1,301,969 | (6,662,693) |

Note: In fiscal year 2010, the City purchased \$8.24 million of the lease revenue bonds to lower the annual debt service costs.

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 Ten Fiscal Years**

| <u>Fiscal Year</u> | <u>Use of Money and Property</u> | <u>Principal Retirement</u> | <u>Interest, Fiscal Charges and Cost of Issuance</u> | <u>Proceeds from Debt Issuance</u> | <u>Transfers, Net</u> | <u>Ending Fund Balance</u> |
|--------------------|----------------------------------|-----------------------------|--|------------------------------------|-----------------------|----------------------------|
| 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 |
| 2010 | 10,399 | (380,000) | (362,862) | 0 | 734,483 | 753,608 |

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 Ten Fiscal Years**

| <u>Fiscal Year</u> | <u>Use of Money and Property</u> | <u>Proceeds from Debt Issuance</u> | <u>Transfers, Net</u> | <u>Capital Outlay</u> | <u>Ending Fund Balance</u> |
|--------------------|----------------------------------|------------------------------------|-----------------------|-----------------------|----------------------------|
| 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 |
| 2010 | 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 Ten 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 |
| 2010 | 380,000 | 6,925,000 |

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**

| <u>Calendar Year</u> | <u>Number of Permits</u> | <u>Taxable Sales Transactions</u> |
|--------------------------|----------------------------------|---|
| 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 |
| 2009 | 3,399 | 2,089,936,000 |

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 2009 (Dollars in Thousands)**

| <u>Type of Business</u> | <u>Number of Permits</u> | <u>Taxable Sales Transactions</u> |
|---------------------------|----------------------------------|---|
| Autos and Transportation | 367 | \$467,907 |
| Building and Construction | 212 | 222,531 |
| Business and Industry | 837 | 256,321 |
| Food and Drugs | 129 | 103,886 |
| Fuel and Service Stations | 54 | 182,515 |
| General Consumer Goods | 1,459 | 689,563 |
| Restaurants and Hotels | 339 | 167,235 |
| Transfers & Unidentified | 2 | (22) |
| Total Outlets | <u>3,399</u> | <u>\$2,089,936</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
Certificates of Participation (ABAG 41)**

**Table 7: Adopted and Final Budgets for Unrestricted General Fund
Fiscal Years 2009-10 and 2010-11**

| | <u>2009-10 Adopted General Fund Budget</u> | <u>2009-10 Final General Fund Budget</u> | <u>2010-11 Adopted General Fund Budget</u> |
|--|--|--|--|
| REVENUES: | | | |
| Taxes | \$52,051,800 | \$52,051,800 | \$51,027,000 |
| Licenses and Permits | 1,140,487 | 1,140,487 | 1,214,799 |
| Intergovernmental | 723,800 | 723,800 | 687,500 |
| Charges for Current Services | 9,847,056 | 9,847,056 | 9,541,951 |
| Fines and Forfeitures | 1,040,223 | 1,040,223 | 1,096,392 |
| Use of Money and Property | 773,686 | 773,686 | 646,100 |
| Other | 165,525 | 165,525 | 160,191 |
| Total Revenues | <u>65,742,577</u> | <u>65,742,577</u> | <u>64,373,933</u> |
| EXPENDITURES: | | | |
| Current: | | | |
| Salaries and Benefits | 54,143,199 | 54,273,418 | 51,351,574 |
| Operating Expenditures | 10,010,025 | 10,639,463 | 8,943,593 |
| Fixed Charges | 11,215,884 | 11,215,884 | 10,174,619 |
| Total Expenditures | <u>75,369,108</u> | <u>76,128,765</u> | <u>70,469,786</u> |
| Excess (Deficiency) of Revenues Over Expenditures | <u>(9,626,531)</u> | <u>(10,386,188)</u> | <u>(6,095,853)</u> |
| OTHER FINANCING SOURCES (USES): | | | |
| Transfers In | 481,189 | 557,189 | 492,744 |
| Transfers (Out) | <u>(1,012,409)</u> | <u>(10,129,882)</u> | <u>(522,284)</u> |
| Total Other Financing Sources (Uses) | <u>(531,220)</u> | <u>(9,572,693)</u> | <u>(29,540)</u> |
| Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses | (10,157,751) | (19,958,881) | (6,125,393) |
| Fund Balance at Beginning of Year | <u>20,868,703</u> | <u>21,192,725</u> | <u>9,619,000</u> |
| Fund Balance at End of Year | <u>\$10,710,952</u> | <u>\$1,233,844</u> | <u>\$3,493,607</u> |

Note: Fiscal year 2010 ending fund balance decreased in the final budget primarily due to the purchase of Pavilion lease revenue bonds.

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
Certificates of Participation (ABAG 41)**

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

| | Fiscal Year Ended June 30, | | | | |
|---|----------------------------|-------------------|-------------------|--------------------|---------------------|
| | 2002 | 2003 | 2004 | 2005 | 2006 |
| REVENUES: | | | | | |
| Taxes | \$43,116,810 (1) | \$45,827,687 | \$46,721,417 | \$47,698,542 | \$56,102,956 |
| Licenses and Permits | 1,772,720 | 1,728,767 | 1,540,358 | 1,538,066 | 1,671,153 |
| Intergovernmental | 9,502,433 | 9,576,061 | 9,123,025 | 9,742,965 | 1,403,045 |
| Charges for Current Services | 5,495,808 | 5,396,382 | 6,057,346 | 6,112,694 | 7,016,914 |
| Fines and Forfeitures | 514,190 | 454,200 | 583,533 | 671,137 | 787,598 |
| Parks and Recreation | 2,079,835 | 2,143,019 | 2,117,718 | 2,420,106 | 2,585,962 |
| Use of Money and Property | 2,446,186 | 1,228,700 | 618,363 | 1,166,428 | 1,465,897 |
| Other | 200,872 | 156,503 | 335,466 | 198,408 | 332,986 |
| Total Revenues | 65,128,854 | 66,511,319 | 67,097,226 | 69,548,346 | 71,366,511 |
| EXPENDITURES: | | | | | |
| Current: | | | | | |
| General Government | 10,006,177 | 10,876,499 | 11,659,213 | 8,791,670 | 10,331,725 |
| Public Safety | 26,736,545 | 28,687,140 | 29,977,656 | 35,442,623 | 36,860,686 |
| Public Works & Engineering | 3,170,375 | 2,678,363 | 2,744,650 | 7,889,828 | 8,315,970 |
| Building, Engineering & Neighborhood Services | 2,092,787 | 1,665,332 | 1,307,734 | 1,303,665 | 4,691,323 |
| Community Development | 3,717,847 | 3,907,888 | 4,457,583 | 4,946,941 | 1,513,787 |
| Community & Recreation Services | 9,664,763 | 11,556,586 | 12,615,468 | 5,669,750 | 5,767,138 |
| Non-Departmental | | | | | |
| Capital Outlay | 5,743,841 | 7,973,788 | 4,403,253 | 0 | 0 |
| Total Expenditures | 61,132,335 | 67,345,596 | 67,165,557 | 64,044,477 | 67,480,629 |
| EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES | 3,996,519 | (834,277) | (68,331) | 5,503,869 | 3,885,882 |
| OTHER FINANCING SOURCES (USES): | | | | | |
| Transfers In | | 5,713,804 | 560,018 | 837,530 | 694,061 |
| Transfers (Out) | 1,556,452 | (2,097,835) | (98,583) | (3,272,716) | (12,113,187) |
| Sale of Fixed Assets | (4,108,346) | 886,435 | 0 | 0 | 0 |
| Total Other Financing Sources (Uses) | (2,551,894) | 4,502,404 | 461,435 | (2,435,186) | (11,419,126) |
| 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) |
| Fund Balance at Beginning of Year | 31,007,381 (1) | 32,452,006 | 36,120,133 | 36,513,237 | 39,581,920 |
| Fund Balance at End of Year | \$32,452,006 | \$36,120,133 | \$36,513,237 | \$39,581,920 | \$32,048,676 |

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, 2006 and 2010.

Source: City of Concord Financial Statements

Fiscal Year Ended June 30,

| 2007 | 2008 | 2009 | 2010 |
|---------------------|---------------------|---------------------|--------------------|
| \$61,059,439 | \$60,165,471 | \$55,544,816 | \$52,029,984 |
| 1,661,706 | 1,149,753 | 1,262,916 | 1,127,710 |
| 1,105,917 | 959,923 | 808,849 | 647,814 |
| 6,989,030 | 6,312,313 | 7,271,613 | 6,615,092 |
| 920,845 | 993,105 | 1,044,448 | 826,815 |
| 2,678,282 | 3,006,184 | 2,869,639 | 2,895,408 |
| 1,577,463 | 1,571,499 | 1,083,367 | 235,178 |
| 203,118 | 315,337 | 540,540 | 411,299 |
| <u>76,195,800</u> | <u>74,473,585</u> | <u>70,426,188</u> | <u>64,789,300</u> |
| 12,370,595 | 12,258,475 | 11,567,366 | 11,481,742 |
| 38,056,048 | 39,945,559 | 42,592,777 | 41,133,055 |
| 8,228,093 | 8,798,826 | 9,050,960 | 9,881,512 |
| 4,649,666 | 6,255,946 | 5,592,315 | 0 |
| 1,744,610 | 1,838,002 | 1,736,656 | 4,150,460 |
| 6,138,323 | 7,382,172 | 7,167,464 | 6,404,528 |
| | | | 48,811 |
| 0 | 0 | 0 | 0 |
| <u>71,187,335</u> | <u>76,478,980</u> | <u>77,707,538</u> | <u>73,100,108</u> |
| 5,008,465 | (2,005,395) | (7,281,350) | (8,310,808) |
| 166,562 | 541,298 | 2,482,510 | 680,927 |
| (3,682,786) | (2,339,427) | (1,136,854) | (10,072,965) |
| 0 | | | |
| <u>(3,516,224)</u> | <u>(1,798,129)</u> | <u>1,345,656</u> | <u>(9,392,038)</u> |
| 1,492,241 | (3,803,524) | (5,935,694) | (17,702,846) |
| 32,048,676 | 33,540,917 | 29,737,393 | 23,801,699 |
| <u>\$33,540,917</u> | <u>\$29,737,393</u> | <u>\$23,801,699</u> | <u>\$6,098,853</u> |

**City of Concord Joint Powers Financing Authority
Lease Revenue Bonds (Concord Avenue Parking Structure) Series 2001
Certificates of Participation (ABAG 41)**

Table 9: City's Pooled Investment Portfolio
Fiscal Year Ended June 30, 2010

| <u>Investment</u> | <u>Carrying Value</u> | <u>Percent of Portfolio</u> | <u>Yield/360-Day Year Equivalent</u> |
|-----------------------------------|-----------------------|-----------------------------|--------------------------------------|
| Local Agency Investment Fund | \$36,903,964 | 46.07% | 0.521% |
| Money Market Fund | | | |
| - Checking Account | 25,000 | 0.03% | 0.020% |
| Federal Agency Issues - Coupon | 36,134,100 | 45.10% | 2.244% |
| Miscellaneous Securities - Coupon | 7,053,270 | 8.80% | 3.960% |
| Total Investments | \$80,116,334 | 100.00% | 1.601% |

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, 2010**

| | <u>Customers</u> | <u>Type of Use</u> | <u>Percent</u> |
|-----|------------------------------------|-------------------------------|----------------|
| 1. | Mt. Diablo Unified School District | 30 School Sites | 0.53% |
| 2. | Killarney Properties | 300 Apartments | 0.51% |
| 3. | Concord Family Apartments, LP | 291 Apartments | 0.50% |
| 4. | U.S. Coast Guard | 289 Dwelling Units | 0.49% |
| 5. | Concord Gardens Mobile Home Park | 260 Mobile Homes + Rec. Bldg. | 0.45% |
| 6. | Evilsizor, John L & Mary A | 218 Apartments | 0.37% |
| 7. | Clayton Creek Partnership | 208 Apartments | 0.36% |
| 8. | Concord Homes, Inc. | 196 Senior Apartments | 0.33% |
| 9. | Concord Mobile Home Park | 194 Mobile Homes | 0.33% |
| 10. | The Arcadian Group | 192 Apartments + Rec. Bldg. | 0.33% |

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 2009-10

| RESIDENTIAL OWNERS | |
|---|-------------------------|
| 1. Minimum rate for any premises | \$306.00 |
| 2. Each single-family dwelling unit | 306.00 |
| 3. Each dwelling unit in a multiple dwelling structure | 306.00 per unit |
| 4. Mobile Home Park | 306.00 per space |
| COMMERCIAL OWNERS - Charge based upon quantity of water used in cubic feet | |
| 1. Minimum rate for any premises | \$306.00 |
| 2. Bowling Alleys | 2.70/100 cu. ft. |
| 3. Car Washes | 2.70/100 cu. ft. |
| 4. Health Studios and Gymnasiums | 2.70/100 cu. ft. |
| 5. Hospitals - Convalescent | 2.70/100 cu. ft. |
| 6. Multiple Lodging Structures (hotels, motels and rooming houses) | 2.70/100 cu. ft. |
| 7. Laundromats and Laundries | 2.70/100 cu. ft. |
| 8. Restaurants | 5.38/100 cu. ft. |
| Restaurants with pretreatment facilities approved annually | 3.06/100 cu. ft. |
| 9. Bakeries | Determined Individually |
| 10. All others | 3.06/100 cu. ft. |
| INSTITUTIONAL OWNERS | |
| 1. Minimum rate for any premises | \$306.00 |
| 2. As defined in Section 110-31, except for Convalescent Hospitals | 3.06/100 cu. ft. |
| INDUSTRIAL OWNERS - Charge based upon quantity of water used and quality of effluent | |
| 1. Minimum rate for any premises | \$306.00 |
| 2. Flow/Million Gallons | 2,374.00 |
| 3. Biochemical Oxygen Demand (B.O.D.) per thousand pounds | 558.00 |
| 4. Suspended Solid (S.S.) per thousand pounds | 475.00 |
| 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, | | | | |
|---------------------------------------|----------------------------|---------------------|---------------------|---------------------|---------------------|
| | 2006 | 2007 | 2008 | 2009 | 2010 |
| Total Assessed Values | \$1,328,752,444 | \$1,471,696,910 | \$1,819,494,204 | \$1,928,971,785 | \$1,993,649,908 |
| Base Year Values | 106,437,552 | 106,437,552 | 339,585,818 | 339,585,818 | 339,585,818 |
| Incremental Assessed Values | 1,222,314,892 | 1,365,259,358 | 1,479,908,386 | 1,589,385,967 | 1,654,064,090 |
| Incremental Property Taxes | 13,280,957 | 14,993,137 | 15,809,457 | 17,702,810 | 17,848,718 |
| Less: | | | | | |
| Educational Revenue Augmentation Fund | (1,125,875) | | | | |
| Tax Increment Pass Through | (248,711) | (254,361) | (840,484) | (1,238,338) | (1,160,646) |
| Tax Increment Rebate | (477,940) | (834,392) | (370,360) | (377,503) | (195,560) |
| Net Tax Revenues | \$11,428,431 | \$13,904,384 | \$14,598,613 | \$16,086,969 | \$16,492,512 |

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 2009-10**

| | <u>Property Owner</u> | <u>Primary Land Use</u> | <u>2008-09 Assessed Value</u> | <u>2009-10 Assessed Value</u> | <u>2009-10 Projected Revenue (1)</u> |
|-----|-------------------------------------|-------------------------|---------------------------------------|---------------------------------------|--|
| 1. | Bank of America | Office Building | \$173,174,390 | \$177,946,959 | \$1,779,470 |
| 2. | Chevron USA, Inc. | Office Building | 128,752,151 | 136,688,115 | 1,366,881 |
| 3. | Sierra Pacific Properties, Inc. | Office Building | 99,352,432 | 101,339,479 | 1,013,395 |
| 4. | Rreef America REIT III Corporation | Office Building | 67,186,495 | 68,530,219 | 685,302 |
| 5. | Concord Airport Plaza Associates | Office Building | 63,084,654 | 66,856,098 | 668,561 |
| 6. | Signature at Renaissance Square (2) | Apartments | 18,620,847 | 54,260,224 | 542,602 |
| 7. | Seecon Financial & Construction Co. | Office Building | 53,175,420 | 54,238,926 | 542,389 |
| 8. | EQR/Legacy Partners LLC | Apartments | 51,524,817 | 52,467,884 | 524,679 |
| 9. | Willows Center Concord | Shopping Center | 43,893,614 | 44,771,484 | 447,715 |
| 10. | Transwestern Galaxy Concord I | Office Building | N/A | 43,176,600 | 431,766 |
| | Total | | <u>\$698,764,820</u> | <u>\$800,275,988</u> | <u>\$8,002,760</u> |

Notes:

(1) Projected Revenue is calculated using the 1% Basic County Wide Levy Rate.

(2) Signature at Renaissance Square values increased significantly due to completion of construction project in fiscal year 2010.

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 Four Fiscal Years**

| | <u>Fiscal Year 2006-07</u> | <u>Fiscal Year 2007-08</u> | <u>Fiscal Year 2008-09</u> | <u>Fiscal Year 2009-10</u> |
|---------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| Appeals Filed | 11 | 35 | 55 | 122 |
| Appeals Resolved to Date | | 28 | 29 | 31 |
| Appeals Pending | 11 | 7 | 26 | 91 |
| Values of Appeals Pending | \$50,421,951 | \$143,462,568 | \$216,479,922 | \$1,134,104,612 |

Note: Information about Annual Assessed Value Appeals was not available for prior to 2006-07.

Source: Contra Costa County Assessor's Office

CONCORD, CALIFORNIA

BAY AREA MAP

