

## TABLE OF CONTENTS

Table of Contents.....	i
Mission Vision & Values Statement.....	iv
Corporate Goals.....	vi

### INTRODUCTORY SECTION

Letter of Transmittal.....	vii
Principal Officers.....	xv
Organizational Chart.....	xvi
GFOA Certificate of Achievement for Excellence in Financial Reporting.....	xvii

### FINANCIAL SECTION

<b>Independent Auditors' Report.....</b>	<b>1</b>
<b>Management's Discussion and Analysis .....</b>	<b>4</b>
<b>Basic Financial Statements .....</b>	<b>18</b>
<b>Government-Wide Financial Statements</b>	
Statement of Net Position.....	20
Statement of Activities .....	21
<b>Fund Financial Statements</b>	
<b>Major Governmental Funds</b>	
Balance Sheet.....	23
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position.....	24
Statement of Revenues, Expenditures, and Changes in Fund Balances.....	25
Reconciliation of the Net Change in Fund Balances Total Governmental Funds to the Statement of Activities.....	26
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual General Fund.....	27
Concord Housing Special Revenue Fund.....	28
<b>Proprietary Funds</b>	
Statement of Net Position.....	30
Statement of Revenues, Expenditures, and Changes in Fund Net Position .....	31
Statement of Cash Flows.....	32
<b>Fiduciary Funds</b>	
Statement of Fiduciary Net Position .....	34
Statement of Changes in Fiduciary Net Position.....	35

**Notes to the Financial Statements**

Note 1 – Summary of Significant Accounting Policies.....	37
Note 2 – Budgets and Budgetary Accounting.....	45
Note 3 – Cash and Investments.....	46
Note 4 – Interfund Transactions.....	52
Note 5 – Loans and Notes Receivable .....	54
Note 6 – Capital Assets .....	56
Note 7 – Long-Term Debt.....	58
Note 8 – Fund Balances .....	63
Note 9 – Stewardship, Compliance and Accountability.....	64
Note 10 – City of Concord Retirement System Plan.....	65
Note 11 – City of Concord Early Retirement Plans .....	70
Note 12 – Pension Plan .....	70
Note 13 – Other Post-Employment Health Care Benefits.....	72
Note 14 – Deferred Compensation Plan.....	74
Note 15 – Risk Management and Insurance.....	75
Note 16 – Joint Venture .....	76
Note 17 – Commitment and Contingency .....	76
Note 18 – Redevelopment Successor Agency Activities .....	77

**REQUIRED SUPPLEMENTARY INFORMATION**

SCHEDULE OF FUNDING PROGRESS .....	85
Retirement and OPEB plans.....	87
Notes to the Required Supplementary Information.....	88

**SUPPLEMENTAL INFORMATION**

NON-MAJOR GOVERNMENTAL FUNDS .....	89
Combining Balance Sheets.....	90
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances .....	94
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances Budget and Actual.....	97
INTERNAL SERVICE FUNDS .....	103
Combining Statement of Net Position .....	104
Combining Statement of Revenues, Expenditures, and Changes in Fund Net Position.....	106
Combining Statement of Cash Flows .....	108

**STATISTICAL SECTION**

STATISTICAL TABLES AND OTHER SCHEDULES (UNAUDITED) .....	113
Table 1 – Net Position by Component .....	114
Table 2 – Changes in Net Position .....	115
Table 3 – Fund Balance of Governmental Funds .....	117
Table 4 – Changes in Fund Balance of Governmental Funds .....	118
Table 5 – Assessed and Estimated Actual Value of Taxable Property.....	120
Table 6 – Property Tax Rates, All Overlapping Governments.....	121
Table 7 – Principal Property Taxpayers .....	122
Table 8 – Property Tax Levies and Collections .....	123
Table 9 – Ratio of Outstanding Debt by Type .....	124
Table 10 – Computation of Direct and Overlapping Debt .....	125
Table 11 – Computation of Legal Bonded Debt Margin.....	126
Table 12 – Sewer Revenue Bonds Coverage .....	127
Table 13 – Bonded Debt Pledged Revenue Coverage.....	128
Table 14 – Demographic and Economic Statistics .....	129
Table 15 – Principal Employers .....	130
Table 16 – Full-time Equivalent (FTE) City Government Employees by Function.....	131

Table 17 – Operating Indicators by Function/Program ..... 132  
 Table 18 – Capital Assets Statistics by Function/Program..... 133

**MUNICIPAL DEBT CONTINUING DISCLOSURE**

**Municipal Debt Continuing Disclosure – See Rule 15c2-12(b)(5)**

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

Table 1 – Summary of Revenues and Expenditures and Changes in Fund Balances ..... 137

**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..... 138  
 Table 3 – Balance in the Other Funds and Accounts Held by the city or the Trustee ..... 139  
 Table 4 – Principal Amount of Bonds Outstanding ..... 140  
 Table 5 – Taxable Sales Transactions ..... 141  
 Table 6 – Taxable Sales Transactions by Type of Business ..... 142

**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 ..... 143  
 Table 8 – Summary of Revenues, Expenditures and Changes in Fund Balances ..... 144  
 Table 9 – City's Pooled Investment Portfolio..... 146

**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..... 147  
 Table 11 – Sewer Rates for Fiscal Year 2012-13 ..... 148

**Successor Agency of the Former 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 ..... 149  
 Table 13 – Largest Property Taxpayers by Assessed Value and Revenue ..... 150  
 Table 14 – Annual Assessed Value Appeals..... 151

Map..... 154