

**REPORT TO MAYOR/REDEVELOPMENT AGENCY CHAIR
AND COUNCIL/AGENCY BOARD****TO THE HONORABLE MAYOR AND CITY COUNCIL/REDEVELOPMENT
AGENCY CHAIR AND AGENCY BOARD:**

DATE: January 26, 2010

**SUBJECT: ADOPT RESOLUTION NO. 10-6 AND RDA RESOLUTION NO. 10-741
APPROVING FISCAL YEAR 2009-10 BUDGET AMENDMENTS TO REFLECT
YEAR END BUDGET ADJUSTMENTS FOR FISCAL YEAR 2008-09 AND OTHER
ITEMS**

Report in Brief

It is recommended that the City Council and the Redevelopment Agency Board approve the attached adjustments to the FY 2009-10 Municipal Budget and FY 2009-10 Redevelopment Agency Budget. By taking the actions described below the City Council will:

- reconcile the beginning General Fund Balance adopted in June, 2009, with the actual General Fund balance as determined by the year end close and audit;
- adjust the Municipal Budget to reflect the results of various actions such as the Supplemental Retirement Plan, as directed by the City Council;
- adopt the few remaining individual fund budgets, e.g., debt service, which were not included in the original plan adopted by the City Council in June, 2009;
- Confirm budget actions already approved by the City Council; and
- adopt additional mid-year adjustments currently requested by staff.

Background

Each year the City Council is asked to approve final adjustments to the previous year's budget and to adjust the current year's budget accordingly. Additional adjustments are necessary to update the FY 2009-10 Municipal Budget. The reductions reflected in the adopted FY 2009-10 Municipal Budget were generic in nature because the plans which would enable the reductions were still in preliminary planning stages. The participation in the Supplemental Retirement Plan, for example, directed further program reorganization and resulted in some adjustment to the approved program reductions. As the economy has continued to falter, revenue projections which seemed extremely conservative at the time, were further adjusted based upon the continuing economic downturn. Finally, in June 2009, the State of California did not have an approved

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budget, nor were they close to resolution. As a result, though a negative impact was anticipated, where and how the impact would be felt was not yet known and therefore not included in the budgets at that time.

Discussion

Final reports prepared by the Finance Department for FY 2008-09 indicate that the ending fund balance of the General Fund exceeded the beginning fund balance reflected in the Municipal Budget adopted for FY 2009-10 by \$454,000. While the financial results for FY 2008-09 clearly demonstrate the City's commitment to prudent fiscal management, there can be no denying that the year was extremely difficult with many negative adjustments necessary to protect the City's resources. Because there is no projected improvement in revenue resources, any additional funding which would be available for one-time uses should be used sparingly. As a result, the General Fund recommendations below reflect only adjustments which are fully offset by revenue:

Reallocation of FY 2008-09 Budget Savings in the General Fund

The City Manager recommends that the \$454,000 in savings be held in fund balance to help offset the expected losses in the General Fund in future years.

FY 2009-10 General Fund Appropriations Offset by Revenue

1. CIP Project Delivery Schedule. The estimated cost of developing this schedule is \$15,000, and the work will be done under contract with a consultant. Funds are available to transfer to the General Fund from Measure J funds in Project No. 2109. Measure J is an approved funding source for CIP Administration.
2. On June 1, 2009, the City Council approved and accepted a grant for \$240,896 available from the Recovery Act Edward Byrne Memorial Justice Assistance Grant (JAG) Formula Program, a part of the American Recovery and Reinvestment Act of 2009 (ARRA). Of this total \$70,000 has already been appropriated in Project No. 2119, 911 System Replacement and Dispatch Room Remodel. The remainder of the grant requested funding for two part-time forensic positions and assorted technical equipment.
3. On June 22, 2009, the City Council approved and accepted a grant from the State of California Office of Traffic Safety totaling \$194,722 to support the DUI Enforcement Awareness Program for FY 2009-10. Under this program staff planned a variety of DUI Enforcement actions including DUI checkpoints, stakeouts and warrant sweeps.

The City Council approved \$122,000 in revenue estimates for Police Grants for the General Fund when the FY 2009-10 Municipal Budget was approved. \$52,744 is applied to a Federal Department of Justice Grant which was approved and accepted by the City Council on July 27, 2009. The funds have been used to fund part-time Community Service Officer-Detention staffing which is already included in the General Fund budget. As a result of this action, an additional \$101,640 appropriation to the General Fund and \$194,722 in Reimbursable Projects have been included in the adjustments.

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Other Fund Amendments

1. Within the Information Technology Department Internal Service Fund, \$132,734 of funds not expended in the FY 2008-09 operations budget is being reallocated for encumbrances in FY 2009-10 that have been carried over from the previous year. As an internal service fund, the fund balance is earmarked specifically for this purpose.
2. In order to protect the art work owned by the City of Concord, up to \$15,000 of Fund 285, (Art in Public Places) is proposed to be appropriated for an appraisal which will support the property insurance values carried by the City.
3. As a part of the Second Amendment to the Management Agreement with Live Nation for the Sleep Train Pavilion, the City agreed to reimburse Live Nation for specific repairs to the facility. The repairs totaled \$158,544, and were completed in the fall of 2009. \$150,900 has been designated in Fund 120 (Pavilion) for capital and repair, and the remainder needs to be appropriated from funds currently available within the fund to cover the remaining costs.
4. The City Council accepted a grant from the Department of Defense, Office of Economic Adjustment (OEA) for \$706,976, for ongoing support of the Concord Naval Weapons Station Reuse Project Management Office. The appropriation to Fund 403 authorizes expenditure of the funds to continue this project.
5. On September 21, 2009, the City Council authorized the City Manager to purchase back up to \$8.5 million of the City of Concord Joint Powers Financing Authority Lease Revenue Bonds Series 1995 (Concord Pavilion) bonds. The purchase of \$8.235 million of these bonds was completed on September 29, 2009. The money to complete this purchase was borrowed and transferred to the Pavilion Debt Service Fund (324) for the purchase as follows:
 - \$3 million from the Sewer Fund
 - \$3 million from the Low/Mod Housing Fund
 - \$3 million from the Worker's Compensation Fund

In addition, \$117,473 collected from the parking fee surcharge should be transferred from the Pavilion Fund (120) to Fund 324, Pavilion Debt Service.

6. The Senior Citizens have donated up to \$10,000 for the purchase and installation of a new bingo board. The funds are to be appropriated into General Reimbursable Projects Fund (402).

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Redevelopment Agency

1. In the FY 2009-10 Municipal and Redevelopment Agency Budgets a number of CIP/TIP projects were transferred to the program operating budgets. To complete this restatement of the Redevelopment Agency Budget, it is requested that \$433,767 for ongoing contracts for professional services that were part of the CIP projects be recognized and appropriated in the Redevelopment Agency operating budget (Fund 500).
2. As a part of the State of California FY 2009-10 Budget, a payment totaling \$6,022,237 from the Redevelopment Agency as a Supplemental Education Revenue Augmentation Fund (SERAF) to the County may be required in May, 2010. This payment is being challenged in court. If the payment is required, the funds should be appropriated in Fund 500, the Redevelopment Agency. If a favorable decision is rendered by the court, the funds will not be transferred to the County.

CIP/TIP

The City Manager is recommending the following additions and adjustments to the projects in the CIP/TIP:

1. Project No. 2015 – Treat/Oak Grove Plaza Signal Improvements. Transfer to Project No. 2015 \$25,000 from the OSIP (420) funds in Project #1951 to complete the Right-of-Way transfer with the County and to close out the project with CALTRANS.
2. Project No. 2159 – RDA Properties Demolition. Transfer \$120,000 of Redevelopment Funds (Fund 500) to the project in order to demolish the structures on Agency properties at 1795 Galindo Street, and at 1855, 1875, and 1899 Clayton Road. The work includes the replacement of curb, gutter and sidewalks and other miscellaneous frontage improvements for the properties.
3. Project No. 1854 – Marsh Drive Bridge Seismic Retrofit. This federally funded project is in the Preliminary Engineering phase and requires an additional \$40,000 to complete environmental documentation, permits, and right-of-way certification. AB 2928 funds from Project No. 2130 will be used to complete this work.
4. Project No. 2054 – Arnold Industrial Way/Laura Alice Way/Peralta Road Traffic Signal. The original Lowe’s Shopping Center traffic analysis indicates the need for a traffic signal at this intersection. An updated analysis requires additional improvements for which \$250,000 of OSIP funds would be used.
5. Project No. 2119 – 911 System Replacement and Dispatch Room Remodel. Reduce by \$21,000 the General Fund allocation to this project. Because the equipment being purchased with these funds will be used for operations in the Police Department, it has been determined that the purchase will be made from operations.

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6. New Project – Engineering CIP Relocation to Corporation Yard. As part of the recent citywide reorganization, Public Works and Engineering Departments were consolidated into one Department. Currently, the CIP group of Engineering and the Housing Division of Community Development are housed downtown in Todos Santos in a leased office. The 5-year lease (now in the 2nd year) calls for \$131,000 annual payment with 3% annual escalation.

With Housing Division relocating to the Civic Center, staff proposes to move the Engineering CIP group to the vacated Citi Arts building at the Corporation Yard. The proposed move will enhance the coordination between Engineering and Public Works. This change will allow the City to negotiate separating from this lease or subleasing the space. This could save up to \$131,000 in annual lease costs. Additional savings may also be realized through consolidation of certain functions once the move is completed and staff is analyzing these opportunities as part of next year's budget.

An allocation of \$148,000 is needed to fund the design cost for the planned remodeling of the Citi Arts building to accommodate the Engineering CIP group. The source of funding is from the current fiscal year operating budget savings from the Public Works & Engineering Department.

7. Project No. 2085 – Commerce Pavement Rehab Project. Transfer Gas Tax funds (Fund 260) totaling \$35,100 from Project No. 1761, Commerce Avenue Extension and Bridge at Pine Creek to Project No. 2085. These projects are related and the money will be used to fund the early design costs for the pavement phase once the bridge construction is complete.

Fiscal Impact

With the exception of the Redevelopment Agency, approval of the recommended budget adjustments has no additional adverse impact on the City's Ten-Year Financial Plans. All appropriations are funded by budget savings or additional revenues. In the case of the Redevelopment Agency, sufficient unallocated fund balance is available in the Ten-Year Plan to absorb the amendments.

Public Contact

Posting of Council Agenda.

Alternative Courses of Action

The City Council could choose not to approve the additional appropriations but that action would result in an audit finding by the City's independent auditors. The auditors require that all large unfunded operational areas, capital projects and grants be funded or a plan be designed to fund them. The City Council has also adopted Budget and Fiscal Policies which require that available funds be allocated to reserves as appropriate.

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Recommendation for Action

Staff recommends the adoption of City Council Resolution No. 10-6 and Redevelopment Agency Resolution No. 10-741 to approve the budget amendments for FY 2009-10 allocating savings from FY 2008-09 and other adjustments as outlined in the body of the report.

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Attachment #1 - Resolution No. 10-6 Amending the Municipal Budget for Fiscal Year 2009-10
Exhibit A: Fiscal Year 2009-10 Municipal Budget Amendment Detail
Exhibit B: Additional Fund Budgets presented for Adoption

Attachment #2 – Resolution No. 10-741 Amending the Redevelopment Agency Budget
for Fiscal Year 2009-10
Exhibit A: Fiscal Year 2009-10 Redevelopment Agency Budget Amendment Detail

1 **APPROVED AS TO FORM:**

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Craig Labadie
City Attorney

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6 **Attachments:**

7 Exhibit A – Fiscal Year 2009-10 Municipal Budget Amendment Detail

8 Exhibit B – Fiscal Year 2009-10 Fund Budgets:

9 General Fund

10 Pavilion Fund

11 Debt Service Funds:

12 Tax Allocation Bond Fund

13 Police Facilities Revenue Bond Fund

14 Parking Structure Revenue Bond Fund

15 Performing Arts Revenue Bond Fund

16 ABAG Bond Fund

17 Art in Public Places Fund

18 Traffic System Management Fund

19 Monument Community Partnership Fund

20 City of Concord Retirement System Fund

RESOLUTION NO. 10-6
EXHIBIT A
Fiscal Year 2009-10 Municipal Budget Amendment Detail

General Fund:	
CIP Project Deliver Schedule	\$ 15,000
Police Grants	\$101,640
General Reimbursable Projects	
Police Grants	\$194,722
Senior Citizen Donation for Bingo Board	\$ 10,000
Professional Services Contract - Pavilion	\$ 40,000
Information Technology	
Carryover of Encumbrances	\$132,734
Art in Public Places	
Appraisal	\$ 15,000
Pavilion Fund	
Maintenance and Repair	\$158,544
Pavilion Debt Service	\$117,473
Concord Reuse Project Fund	
OEA Grant	\$706,976
Sewer Fund	
Purchase of Pavilion Bonds	\$3,000,000
Worker's Compensation Fund	
Purchase of Pavilion Bonds	\$3,000,000
Projects:	
#4202015 – Treat/Oak Grove Plaza Signal Improvements	\$25,000
#4761854 – Marsh Drive Bridge Seismic Retrofit	\$40,000
#4202054 – Arnold Industrial Way/Laura Alice Way/ Peralta Road Traffic Signal	\$250,000
#4002119 – 911 system replacement and Dispatch Room Remodel	(\$21,000)
New – Engineering (CIP) Relocation to Corporation Yard	\$148,000
#2602085 – Commerce Avenue Pavement Rehab	\$35,100



CITY OF CONCORD
FUND BALANCE SUMMARY BY FUND
FOR THE YEAR ENDING JUNE 30, 2010

	Estimated Fund Balance 07/01/2009	Revenues	Expenditures	Transfers		Estimated Fund Balance 06/30/2010
				In	Out	
GENERAL FUND	\$ 20,868,703	\$ 66,166,484	\$ 75,697,656	\$ 57,282	\$ 607,273	\$ 10,787,540
PAVILION FUND	\$ 324,022	\$ 214,371	\$ 235,131	\$ -	\$ 117,473	\$ 185,789
SPECIAL REVENUE FUNDS						
Gas Tax	\$ 699,819	\$ 2,207,395	\$ 2,211,832	\$ -	\$ -	\$ 695,382
Storm Water Management	1,866,017	2,354,611	2,559,292	-	-	1,661,336
Maintenance Districts	2,277,963	1,766,213	1,516,278	-	-	2,527,898
Art in Public Places	129,519	2,000	-	-	-	131,519
Traffic System Management	55,856	4,000	59,615	-	4,000	(3,759)
RDA Housing Set-Aside	6,224,217	273,058	3,991,832	3,199,168	3,000,000	2,704,611
Monument Community Partnership	588	2,000	-	-	-	2,588
Housing & Community Services	1,824,705	1,245,638	1,589,234	66,361	13,282	1,534,188
Total Special Revenue	\$ 13,078,684	\$ 7,854,915	\$ 11,928,083	\$ 3,265,529	\$ 3,017,282	\$ 9,253,763
DEBT SERVICE FUNDS						
RDA Tax Allocation Bonds	\$ 3,528,885	\$ 81,000	\$ 6,348,771	\$ 6,223,134		\$ 3,484,248
RDA Revenue Bonds	721,267	7,500	685,194	685,194		728,767
RDA Parking Structure Bonds	751,588	15,000	739,361	739,691		766,918
Concord Pavilion Revenue Bonds	1,777,949	1,103,000	9,849,399	9,117,473		2,149,023
Assessment Districts	167,836	60,000	40,120	-		187,716
Certifications of Participation	64,939	800	96,775	95,975	-	64,939
Total Debt Service	\$ 7,012,464	\$ 1,267,300	\$ 17,759,620	\$ 16,861,467	\$ -	\$ 7,381,611
CAPITAL PROJECTS FUNDS						
Measure C/J	\$ 528,022	\$ 1,353,778	\$ 1,223,314	\$ -	\$ -	\$ 658,486
Measure J Ramps/Streets	-	3,800,000	3,800,000	-	-	-
Developers' Fees Parkland	-	373,159	306,395	-	-	66,764
Developers' Fees O.S.I.P.	1,270,222	22,475	814,758	-	-	477,939
Developers' Fees Storm Drain/TM	391,420	25,568	70,000	-	-	346,988
Measure WW	5,447,180	-	3,022,200	-	-	2,424,980
Traffic Congest. Relief/Prop. 1B	4,150	1,182,680	1,159,250	-	-	27,580
Federal Grants	-	-	-	-	-	-
General Reimbursable Projects	40,000	3,063,719	3,575,017	511,298	40,000	-
Total Capital	\$ 7,680,994	\$ 9,821,379	\$ 13,970,934	\$ 511,298	\$ 40,000	\$ 4,002,737
ENTERPRISE FUNDS						
Sewer	\$ 17,088,228	\$ 18,584,000	\$ 20,586,338	\$ -	\$ 3,000,000	\$ 12,085,890
Golf Course	87,330	1,835,852	1,773,182	-	-	150,000
Total Enterprise	\$ 17,175,558	\$ 20,419,852	\$ 22,359,520	\$ -	\$ 3,000,000	\$ 12,235,890
INTERNAL SERVICE FUNDS						
Workers' Compensation	\$ 6,656,756	\$ 1,920,270	\$ 1,849,559	\$ 190,000	\$ 3,200,000	\$ 3,717,467
Risk Management/ Liability	3,096,546	1,372,037	1,312,903	200,000	-	3,355,680
Post Retirement Healthcare	12,849,326	1,736,514	2,903,431	-	-	11,682,409
Fleet Maintenance	1,771,118	2,738,911	2,640,061	-	-	1,869,968
Information Technology	2,824,696	5,901,758	5,832,771	-	-	2,893,683
Building Maintenance	1,952,820	3,376,478	3,480,067	-	-	1,849,231
Total Internal Service	\$ 29,151,262	\$ 17,045,968	\$ 18,018,792	\$ 390,000	\$ 3,200,000	\$ 25,368,438
FIDUCIARY FUNDS						
Pension Trust	\$ 45,207,023	\$ 3,001,000	\$ 6,066,000	\$ -	\$ -	\$ 42,142,023
REDEVELOPMENT AGENCY	\$ 18,502,408	\$ 15,568,204	\$ 8,340,080	\$ -	\$ 11,103,548	\$ 14,626,984
TOTAL CITY	\$ 159,001,118	\$ 141,359,473	\$ 174,375,816	\$ 21,085,576	\$ 21,085,576	\$ 125,984,775

City of Concord
Operating Budgets
For the General Fund and the Pavilion Fund

	<u>General Fund</u>	<u>Pavilion Fund</u>
ESTIMATED FUND BALANCE AS OF JUNE 30, 2009	<u>\$ 20,868,703</u>	<u>\$ 324,022</u>
REVENUES		
Taxes	\$ 52,051,800	
Licenses & Permits	1,140,487	
Fines & Forfeitures	1,040,223	
Use of Money & Property	773,686	
Intergovernmental	723,800	
Service Charges	10,161,915	
Other	<u>165,525</u>	<u>214,371</u>
Total Revenues	<u>\$ 66,057,436</u>	<u>\$ 214,371</u>
EXPENDITURES		
Salaries & Benefits	\$ 54,143,199	\$ -
Operating Expenditures	9,933,437	235,131
Fixed Charges	<u>11,215,884</u>	<u>-</u>
Total Expenditures	<u>\$ 75,292,520</u>	<u>\$ 235,131</u>
OTHER FINANCING SOURCES & (USES)		
Transfers In (Inter & Intra)	\$ 166,330	
Transfers Out (Inter & Intra)	(501,111)	(117,473)
Lease/Bond Payment	<u>-</u>	<u>-</u>
Total Other Financing Sources and Uses	<u>\$ (334,781)</u>	<u>\$ (117,473)</u>
Revenues and Other Financing Sources Over (Under) Expenditures	<u>\$ (9,569,865)</u>	<u>\$ (138,233)</u>
Less: Contingency Reserve	\$ -	\$ -
CAPITAL IMPROVEMENT PROJECTS	<u>\$ 511,298</u>	<u>\$ -</u>
ESTIMATED FUND BALANCE AT JUNE 30, 2010	<u>\$ 10,787,540</u>	<u>\$ 185,789</u>

**CITY OF CONCORD
DEBT SERVICE FUNDS
FOR THE YEAR ENDING JUNE 30, 2010**

Annual debt service requirements to maturity for long-term debt, including interest payments, are as follow:

	Tax Allocation <u>Bonds</u>	Redevelopment <u>Agency</u>	Revenue Bonds <u>Parking Structure</u>	Concord <u>Pavilion</u>	Certificates of <u>Participation</u>	<u>Total</u>
YEAR ENDING JUNE 30						
2009-10	6,348,771	685,194	739,361	9,849,399	96,775	\$ 17,719,500
2010-11	6,354,171	688,800	738,021	964,732	95,484	8,841,208
2011-12	6,348,671	686,225	740,641	866,528	98,622	8,740,687
2012-13	6,342,271	687,469	741,966	782,032	-	8,553,738
2013-14	6,339,671	682,631	736,956	700,832	-	8,460,090
2014-15	6,337,774	686,281	740,581	622,928	-	8,387,564
2015-16	6,329,888	683,588	737,425	553,114	-	8,304,015
2016-17	6,315,585	684,450	737,675	490,978	-	8,228,688
2017-18	6,312,473	683,738	741,675	431,314	-	8,169,200
2018-19	6,310,500	681,450	738,488	374,122	-	8,104,560
Thereafter	<u>\$ 25,205,389</u>	<u>\$ 682,356</u>	<u>\$ 2,958,631</u>	<u>\$ 605,320</u>	<u>\$ -</u>	<u>\$ 29,451,696</u>
Total	<u>\$ 88,545,164</u>	<u>\$ 7,532,182</u>	<u>\$ 10,351,420</u>	<u>\$ 16,241,299</u>	<u>\$ 290,881</u>	<u>\$ 122,960,946</u>

Funding Sources:

Tax Allocation Bonds are paid by the incremental property taxes received by the Redevelopment Agency Capital Projects Fund.

Redevelopment Agency and Parking Structure Revenue Bonds are paid by the lease revenue received by the Redevelopment Agency Capital Project Fund.

Concord Pavilion Revenue Bonds will continue to be paid from operating revenues as part of the management agreement between the City of Concord and Live Nation, Inc.

Certificates of Participation are paid by General Fund revenues (\$96,775) in the ABAG Debt Service Fund.

**CITY OF CONCORD
OTHER SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2010**

<u>Fund</u>	<u>Art in Public Places</u>	<u>Traffic System Management</u>	<u>Monument Community Partnership</u>
FUND BALANCE AS OF JULY 1, 2009	\$ 129,519	\$ 55,856	\$ 588
REVENUE			
Taxes	\$ -	\$ -	\$ -
Licenses & Permits			
Use of Money & Property	2,000	4,000	2,000
Intergovernmental Fees			
Other	-	-	-
Total Revenues	<u>\$ 2,000</u>	<u>\$ 4,000</u>	<u>\$ 2,000</u>
APPROPRIATIONS			
Operating	\$ -	\$ 59,615	\$ -
Capital Projects	-		
Contractual Services			
Loan/Rebates			
Incidental Expenses	-	-	-
Total Expenditures	<u>\$ -</u>	<u>\$ 59,615</u>	<u>\$ -</u>
OTHER FINANCING SOURCES (USES)			
Transfer In			
Transfer Out	-	\$ (4,000)	-
Total Other Financing Sources (Uses)	<u>\$ -</u>	<u>\$ (4,000)</u>	<u>\$ -</u>
Excess (Deficiency) of Revenues and Other Financing Sources over/(under) expenditures and Other Financing	2,000	(59,615)	2,000
FUND BALANCE - 6/30	<u>\$ 131,519</u>	<u>\$ (3,759)</u>	<u>\$ 2,588</u>

CITY OF CONCORD FIDUCIARY FUNDS FOR THE YEAR ENDING JUNE 30, 2010
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	Pension* <u>Trust</u>
FUND BALANCE - EMPLOYEES RETIREMENT SYSTEM AS JULY 1, 2009	\$ 45,207,023
REVENUES	
Contributions	\$ 494,000
Use of Money & property	<u>2,507,000</u>
Total Revenues	\$ 3,001,000
EXPENSES	
Retirement and other benefits	\$ 5,969,000
Management and Custodial expenses	<u>97,000</u>
Total Expenses	\$ 6,066,000
OTHER FINANCING SOURCES	
Transfers out	<u>-</u>
Excess of Revenues and Other Financing sources Over (Under) Expenses	(3,065,000)
FUND BALANCE - EMPLOYEES RETIREMENT SYSTEM AS JULY 1, 2010	<u>\$ 42,142,023</u>

* Assets shown on this page are for the City of Concord Retirement System. As of June 20, 1993, Concord entered the California Public Employees Retirement System (PERS) on a prospective basis. In May, 1999 the City purchased from PERS prior service credit for all active employees. The funds shown on this page represent funding of benefit payments for retirees under the City of Concord Retirement System and for those terminated employees who have left deposits and will be entitled to retirement benefits.

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Craig Labadie
City Attorney

Attachment:
Exhibit A – Fiscal Year 2008-09 Redevelopment Agency Budget Amendment Detail

RESOLUTION NO. 10-741
EXHIBIT A
Fiscal Year 2009-10 Redevelopment Agency Budget Amendment Detail

Operations:

Ongoing Professional Services and Contracts	\$433,767
State of California Supplement SERAF Payment	\$6,022,237

Projects:

#5002159 – RDA Properties Demolition	\$120,000
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Low/Mod Housing Set-Aside

Purchase of Pavilion Bonds	\$3,000,000
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