

**CITY OF CONCORD  
DEBT SERVICE FUNDS  
FOR THE YEAR ENDING JUNE 30, 2006**

Debt Service Funds are used to account for accumulation of resources for payment of interest and principal on the City's general bond debt. Debt Service Funds include:

TAX ALLOCATION BONDS

Redevelopment Agency Fund - Accounts for the accumulation of property taxes for payment of interest and principal on the Redevelopment Agency tax allocation bonds issued in 2004.

REVENUE BONDS

Police Facilities Revenue Bonds - To account for the accumulation of lease revenue for payment of interest and principal on the Police Facility lease revenue bonds issued in 1993 by the Redevelopment Agency.

Parking Structure Revenue Bonds - To account for the accumulation of resources for payment of interest and principal on the Parking Structure lease revenue bonds issued in 2001 by the Redevelopment Agency.

Performing Arts Revenue Bonds - To account for the accumulation of revenue provided by Bill Graham Presents for payment of interest and principal on the Pavilion lease revenue bonds issued in 1995.

CERTIFICATES OF PARTICIPATION

ABAG Fund - To account for transfers of revenue from the General Fund for payment of interest and principal on Association of Bay Area Governments (ABAG) certificates of participation.

ASSESSMENT DISTRICTS

Assessment Districts Fund - To account for the accumulation of special assessment taxes for payment of special assessment bond interest and principal.

**CITY OF CONCORD  
DEBT SERVICE FUNDS  
FOR THE YEAR ENDING JUNE 30, 2006**

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

	Tax Allocation Bonds	Revenue Bonds			Certificates of Participation	Total
		Redevelopment Agency	Parking Structure	Concord Pavilion		
YEAR ENDING JUNE 30						
2005-06	6,375,171	688,141	740,091	1,774,118	98,125	9,675,646
2006-07	6,367,146	686,845	737,092	1,778,060	98,359	9,667,502
2007-08	6,376,571	689,340	738,691	1,776,710	98,213	9,679,525
2008-09	6,429,771	685,406	739,691	1,779,446	97,684	9,731,998
2009-10	6,348,771	685,194	739,361	1,776,856	96,775	9,646,957
2010-11	6,354,171	688,800	738,021	1,777,528	95,484	9,654,004
2011-12	6,348,671	686,225	740,641	1,773,256	98,622	9,647,415
2012-13	6,342,271	687,469	741,966	1,773,628	-	9,545,334
2013-14	6,339,671	682,631	736,956	1,777,820	-	9,537,078
2014-15	6,337,774	686,281	740,581	1,775,420	-	9,540,056
Thereafter	50,473,834	3,415,581	5,913,893	11,383,966	-	71,187,274
<b>Total</b>	<b>\$ 114,093,822</b>	<b>\$ 10,281,913</b>	<b>\$ 13,306,984</b>	<b>\$ 29,146,808</b>	<b>\$ 683,262</b>	<b>\$ 167,512,789</b>

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 Bill Graham Enterprises, Inc.

Certificates of Participation are paid by General Fund revenues (\$98,125) in the ABAG Debt Service Fund.

**CITY OF CONCORD  
TAX ALLOCATION BONDS  
FOR THE YEAR ENDING JUNE 30, 2006**

**Redevelopment Agency Tax Allocation Bonds**

Resolution 04-430 of the City of Concord and Resolution 04-667 of the Redevelopment Agency of the City of Concord approved the Issuance of Tax Allocation Bonds by The Redevelopment Agency to defease the 1988 Current Interest Term Bonds, and the 1993 Subordinate Term Bonds.

Principal Borrowed

Series 2004	\$ 72,310,000
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Payment Required

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Series 2004	\$ 270,000	\$ 3,155,171	\$ 3,425,171
Series 1988 (Last Payment)	\$ 2,950,000	-	\$ 2,950,000
Total	<u>\$ 3,220,000</u>	<u>\$ 3,155,171</u>	<u>\$ 6,375,171</u>

Principal Outstanding as of June 30, 2006

Series 2004	\$ 72,310,000
	-
Total	<u>\$72,310,000</u>

**CITY OF CONCORD  
REVENUE BONDS  
FOR THE YEAR ENDING JUNE 30, 2006**

**Redevelopment Agency Revenue Bonds**

Redevelopment Agency Lease Revenue Bonds were issued in 1993 to finance a portion of the Police Facilities Project leased by the City.

<u>Principal Borrowed</u>				
Series 1993	\$	9,700,000		
<u>Payment Required</u>		<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Series 1993	\$	325,000	\$ 363,141	\$ 688,141
<u>Principal Outstanding as of June 30, 2006</u>				
Series 1993	\$	6,800,000		

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**Redevelopment Agency Parking Structure Bonds**

Redevelopment Agency Lease Revenue Bonds were issued in 2001 to finance the Todos Santos Parking Center in the downtown area.

<u>Principal Borrowed</u>				
Series 2001	\$	9,580,000		
<u>Payment Required</u>		<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Series 2001	\$	325,000	\$ 415,091	\$ 740,091
<u>Principal Outstanding as of June 30, 2006</u>				
Series 2001	\$	8,355,000		

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**Performing Arts Center Lease Revenue Bonds**

Performing Arts Center Lease Revenue Bonds were issued in 1995 to finance a portion of the renovation and expansion of Concord Pavilion leased by the City.

<u>Principal Borrowed</u>				
Series 1995	\$	18,700,000		
<u>Payment Required</u>		<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Series 1995	\$	495,000	\$ 1,279,118	\$ 1,774,118
<u>Principal Outstanding as of June 30, 2006</u>				
Series 1995	\$	15,295,000		

**CITY OF CONCORD  
 CERTIFICATES OF PARTICIPATION  
 FOR THE YEAR ENDING JUNE 30, 2006**

**City of Concord Certificates of Participation**

ABAG 41 - Certificates of Participation were issued in 1998 to fund Diablo Creek Golf Course improvements (Enterprise Fund) and to defease outstanding ABAG 23 Certificates of Participation (Debt Service Fund) for renovation of Centre Concord.

Principal Borrowed

ABAG 41 - Centre Concord	\$ 810,000
ABAG 41 - Diablo Creek Golf Course	2,750,000
Total ABAG 41	<u>\$ 3,560,000</u>

Payment Required

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
ABAG 41 - Centre Concord	\$ 55,000	\$ 43,125	\$ 98,125
ABAG 41 - Diablo Creek Golf Course	135,000	80,308	\$ 215,308
Total	<u>\$ 190,000</u>	<u>\$ 123,433</u>	<u>\$ 313,433</u>

Principal Outstanding as of June 30, 2006

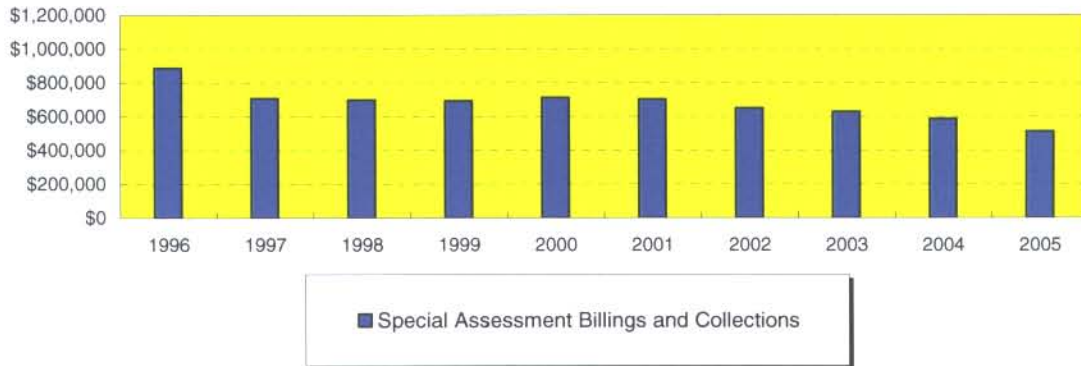
ABAG 41 - Centre Concord	\$ 530,000
ABAG 41 - Diablo Creek Golf Course	2,015,000
Total principal outstanding - ABAG 41	<u>\$ 2,545,000</u>

**CITY OF CONCORD  
SPECIAL ASSESSMENT DISTRICTS DEBT  
FOR THE YEAR ENDING JUNE 30, 2006**

Special Assessment Districts within the City have issued debt repayable out of special assessments levied on property. Under the terms of the special assessment bond indentures, the City is obligated to be the purchaser of last resort of property on which any delinquent special assessments have been levied.

	<u>Balance July 1, 2005</u>
<b>Assessment Districts</b>	
ASSETS - Cash and Investments	<u>\$ 923,523</u>
LIABILITIES - Payable	<u>\$ 923,523</u>

**SPECIAL ASSESSMENT  
BILLINGS AND COLLECTIONS  
LAST TEN FISCAL YEARS**



Fiscal Year	Special Assessment Billings and Collections
1996	\$886,038
1997	706,821
1998	697,638
1999	693,220
2000	711,774
2001	701,531
2002	648,564
2003	628,420
2004	587,663
2005	\$512,000

Source: City of Concord Financial Statements  
Source: City of Concord Treasurer



**COMPUTATION OF DIRECT AND  
OVERLAPPING BONDED DEBT  
June 30, 2006 (1)**

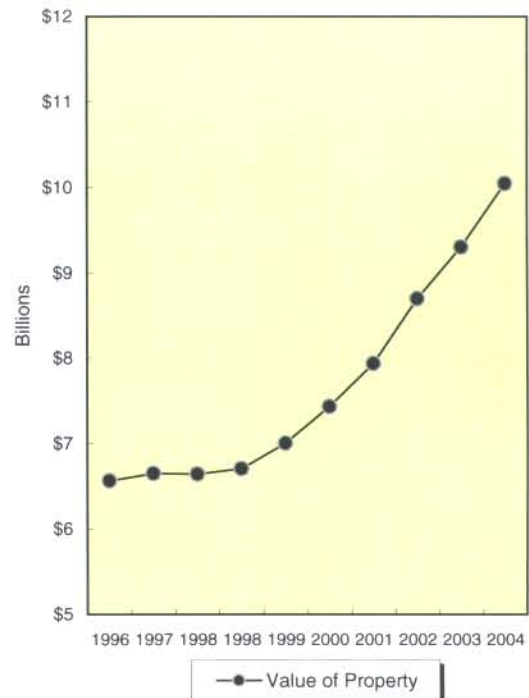
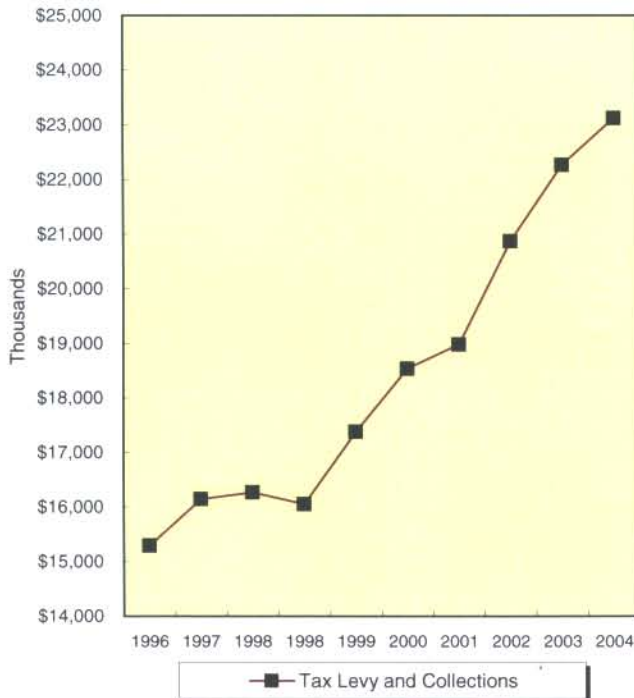
JURISDICTION	Net Debt Outstanding	Percentage Applicable to City of Concord	Amount Applicable to City of Concord
<u>2003-04 Assessed Valuation, Direct and Overlapping Bonded Debt</u>			<u>\$ 9,549,891,111</u>
Mt. Diablo Unified School District Community Facilities District No. 1	\$30,267,995	40.585%	12,284,266
Mt. Diablo Unified School District	24,896,565	40.585%	10,104,271
East Bay Regional Park District	6,119,195	3.993%	244,339
Los Medanos Community Hospital District Lease Tax Obligation	7,235	0.746%	54
Contra Costa County Assessment District No. 1993-1	421,885	7.513%	31,696
Contra Costa County General Fund Obligations	29,549,562	8.924%	2,637,003
Contra Costa County Pension Obligations	51,150,109	8.924%	4,564,636
Contra Costa County Board of Education Certificates of Participation	185,112	8.924%	16,519
Contra Costa County Mosquito Abatement District Certificates of Par	50,322	8.925%	4,491
Contra Costa Community College District	4,362,090	8.932%	389,622
Contra Costa Community College District Certificates of Participation	117,821	9.156%	10,524
Mt. Diablo Unified School District Certificates of Participation	<u>2,745,794</u>	39.957%	<u>1,114,380</u>
<b>TOTAL OVERLAPPING BONDED DEBT</b>	<b>\$149,873,685</b>		<b>\$31,401,801</b>
City of Concord 1915 Act Bonds	986,000	100.000%	986,000
City of Concord General Obligations	35,590,000	100.000%	35,590,000
City of Concord Judgment Obligations	<u>3,670,000</u>	100.000%	<u>3,670,000</u>
<b>TOTAL DIRECT AND OVERLAPPING BONDED DEBT</b>	<b><u>190,119,685</u> (2)</b>		<b><u>\$71,647,801</u></b>

(1) Actual through June 30, 2004

(2) Excludes tax and revenue anticipation notes, revenue, mortgage revenue and tax allocation bonds and non-bonded capital lease obligations.  
Ratios to Assessed Valuation: Direct Debt %4.691%-Total Gross Debt % 2.216%  
State school building aid repayable as of 6/30/04: \$0  
SOURCE: California Municipal Statistics, Inc.



### Property Tax Levies and Collections Last Ten Fiscal Years



Fiscal Year	Total Secured Tax Levy	General Fund Tax Collections	Debt Service Fund Tax Collections	Redevelopment Agency Fund Tax Collections	Total Tax Collections	Percent of Total Tax Collections to Tax Levy	Value of City Property Subject to Local Tax Rate
1995	\$15,293,959	\$6,148,996	\$123,209	\$9,021,754	\$15,293,959	100.00%	\$6,564,758,646
1996	16,150,211	6,410,401	131,997	9,607,813	16,150,211	100.00%	6,651,854,123
1997	16,271,924	6,529,582	0	9,742,342	16,271,924	100.00%	6,643,935,928
1998	16,054,020	6,788,131	0	9,265,889	16,054,020	100.00%	6,706,556,992
1999	17,378,653	7,334,299	0	10,044,354	17,378,653	100.00%	7,006,505,546
2000	18,539,359	7,754,533	0	10,784,826	18,539,359	100.00%	7,435,492,886
2001	18,978,753	8,373,732	0	10,605,020	18,978,752	100.00%	7,937,505,627
2002	20,874,360	9,415,843	0	11,458,517	20,874,360	100.00%	8,698,950,248
2003	22,268,670	10,320,110	0	11,948,560	22,268,670	100.00%	9,303,585,906
2004	\$23,117,284	\$10,743,130	\$0	\$12,374,154	\$23,117,284	100.00%	\$10,046,422,371
2005							

\* Source: Contra Costa County Auditor-Controller's Office and the City of Concord's Finance Department. Information available in October, 2005.

Note: A reserve is established by the County of Contra Costa under Revenue and Taxation Code Section 4701-4716 to cover all secured delinquencies, thus providing the City of Concord with 100% collection of its annual tax levy.