

**CITY OF CONCORD
TRUST AND AGENCY FUNDS
FOR THE YEAR ENDING JUNE 30, 2006**

Trust & Agency Funds account for assets held by the City as trustee or agent for other governmental units, private organizations or individuals. Trust & Agency Funds include:

Employee Retirement System Fund – A pension trust fund (The City of Concord Retirement System Fund) used to account for accumulation of resources to be used for retirement annuity payments at appropriate amounts and times in the future.

Agency funds are to account for monies when the City is acting as an agent for others. Agency funds include:

Refundable Deposits Fund – To account for refundable developer's deposits made at the time of building occupancy to serve as guarantees that specified work will be performed thereafter.

Sewer Lines Deposit Fund – To account for sewer connection fees collected and disbursed under certificate of entitlement agreements with developers for sewer line construction reimbursement.

**CITY OF CONCORD
TRUST FUND
FOR THE YEAR ENDING JUNE 30, 2006**

	<u>Retirement*</u>
FUND BALANCE - EMPLOYEES RETIREMENT SYSTEM AS JULY 1, 2005	\$ 52,040,814
 REVENUES	
Contributions	360,000
Use of Money & property	3,250,000
Total Revenues	3,610,000
 EXPENSES	
Retirement and other benefits	4,750,000
Management and Custodial expenses	25,000
Total Expenses	4,775,000
 OTHER FINANCING SOURCES	
Transfers out	0
Excess of Revenues and Other Financing sources Over (Under) Expenses	(1,165,000)
 FUND BALANCE - EMPLOYEES RETIREMENT SYSTEM AS JULY 1, 2006	 \$ 50,875,814

* 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.

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

**Balance
July 1, 2005**

REFUNDABLE DEPOSITS

ASSETS - Cash and Investments	<u>\$ 413,006</u>
LIABILITIES - Refundable Deposits	<u>\$ 413,006</u>

SEWER LINES DEPOSITS

ASSETS - Cash and Investments	<u>\$ 24,134</u>
LIABILITIES - Refundable Deposits	<u>\$ 24,134</u>

The City of Concord's Parks and Recreation Department, Parks Division, was selected as a 2001 California Park and Recreation Society Award of Excellence winner for our Ten-Year Median Program.

