



### **Concord's Historic Nunez House**

Built in the 1890s on the south side of Salvio Street between Grant and Colfax Streets, this home was adjacent to the Nunez family's saloon in the original Todos Santos Village. When that block was reconstructed during the late 1930s to accommodate the new Enea Theater, the Nunez house was moved to this location. The architecture of the house distinguishes it as the most prominent expression of the popular Queen Anne-style which still exists in Concord. The house is a private residence

**CITY OF CONCORD  
FIDUCIARY FUNDS  
FOR THE YEAR ENDING JUNE 30, 2015**

Fiduciary Funds - Trust funds are used to account for assets held by the City as trustee or agent for other governmental units, private organizations or individuals. The financial activities of these funds are excluded from the City-wide financial statements, but are presented in separate Fiduciary financial statements. The City has two fiduciary funds.

City of Concord Retirement System Plan – The retirement system is a closed plan and is a single employer defined benefit pension plan covering all full-time employees of the City retired prior to June 28, 1999. The plan provides retirement and death benefits for general and police employees as well as disability benefits for police employees. General employees are eligible for retirement benefits at age 50, provided the employee has completed 20 years of service or has accumulated contributions in excess of \$500 and as was employed before June 30, 1990 or has completed 5 years of service and was terminated after July 1, 1991. Sworn police employees are eligible for retirement at age 50, provided the employee has completed 20 years of service or has accumulated contributions exceeding \$500. Retirement benefits are determined based on the employee's length of service, highest one-year compensation upon retirement, and age at retirement.

Successor Agency – The Redevelopment Agency of the City of Concord was dissolved on January 31, 2012 as per State of California adoption of ABx1 26 and AB1484. The City will serve as the Successor Agency and it has assumed ownership and responsibility for all remaining assets, properties, contracts, leases and records of the Redevelopment Agency, and will be responsible for winding down the Agency's contractual and legal obligations and affairs. The activities of the Successor Agency are subject to the review and approval of the Oversight Board.

**CITY OF CONCORD**  
**REVENUE / EXPENDITURE SUMMARY - FIDUCIARY FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2015**

	Actual 2010-11	Actual 2011-12	Actual 2012-13	Estimated Actual 2013-14	Adopted Budget 2014-15
<b>REVENUES:</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Charges for current services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Use of money and property	4,524,995	1,976,699	2,434,160	1,656,000	2,977,000
Other	287,623	4,213,944	1,045,781	11,163,221	9,876,787
<b>Total Revenues</b>	<b>\$ 4,812,618</b>	<b>\$ 6,190,643</b>	<b>\$ 3,479,941</b>	<b>\$ 12,819,221</b>	<b>\$ 12,853,787</b>
<b>EXPENDITURES:</b>					
Current:					
Salaries and benefits	\$ 5,507,066	\$ 5,603,453	\$ 5,474,198	\$ 5,856,279	\$ 5,641,000
Operating expenditures	201,775	812,550	184,742	2,617,213	638,673
Internal Service Charges	-	-	-	-	-
Capital projects	-	251,522	-	-	-
Debt service	-	1,166,606	-	7,663,458	6,337,774
<b>Total Expenditures</b>	<b>\$ 5,708,841</b>	<b>\$ 7,834,131</b>	<b>\$ 5,658,940</b>	<b>\$ 16,136,950</b>	<b>\$ 12,617,447</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>\$ (896,223)</b>	<b>\$ (1,643,488)</b>	<b>\$ (2,179,000)</b>	<b>\$ (3,317,729)</b>	<b>\$ 236,340</b>
<b>OTHER FINANCING SOURCES (USES):</b>					
Conversion to unallocated reserve balance	\$ -	\$ -	\$ (299,419)	\$ 3,351,717	\$ -
Transfers in	-	-	-	-	-
Transfers (out)	-	-	-	(76,271)	(76,271)
<b>Total Other Financing Sources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (299,419)</b>	<b>\$ 3,275,446</b>	<b>\$ (76,271)</b>
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES</b>	<b>\$ (896,223)</b>	<b>\$ (1,643,488)</b>	<b>\$ (2,478,419)</b>	<b>\$ (42,283)</b>	<b>\$ 160,069</b>
Fund balance at beginning of year	43,595,673	42,699,450	41,055,962	38,577,543	38,535,260
Fund balance at end of year	<b>\$ 42,699,450</b>	<b>\$ 41,055,962</b>	<b>\$ 38,577,543</b>	<b>\$ 38,535,260</b>	<b>\$ 38,695,329</b>

Note: 2011-12 excludes Extraordinary Items from RDA Dissolution

**CITY OF CONCORD  
FIDUCIARY FUNDS  
FOR THE YEAR ENDING JUNE 30, 2015**

	<b>Retirement System Pension * <u>Trust</u></b>	<b>Successor Agency ** <u>Trust Fund</u></b>
FUND BALANCE AS JULY 1, 2014	\$ 38,535,260	\$ -
<b>REVENUES</b>		
Contributions	\$ 1,700,000	\$ -
Property Taxes, Net of Pass Through Payments		7,926,787
Administrative Allowance		250,000
Investment Income	<u>2,977,000</u>	<u>-</u>
Total Revenues	\$ 4,677,000	\$ 8,176,787
<b>EXPENSES</b>		
Retirement and other benefits	\$ 5,641,000	\$ -
Management and Custodial expenses	190,000	
Property Taxes (Annual Assessment Districts)		448,673
Agency Staffing and Other Admin Costs		-
Debt Service		6,337,774
Other	<u>-</u>	<u>-</u>
Total Expenses	\$ 5,831,000	\$ 6,786,447
<b>OTHER FINANCING SOURCES</b>		
Transfers out	<u>-</u>	<u>(76,271)</u>
Excess of Revenues and Other Financing sources Over (Under) Expenses	(1,154,000)	1,314,069
FUND BALANCE AS JULY 1, 2015	<u>\$ 37,381,260</u>	<u>\$ 1,314,069</u>

\* The pension trust assets 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.

\*\* In February 2012 the Redevelopment Agency of the City of Concord was dissolved and the remaining assets were distributed to and liabilities were assumed by the Successor Agency. The activities of the Successor Agency are reported in the Successor Agency Private-Purpose Trust Fund and subject to the review and approval of the Oversight Board and State of California.