



CITY OF LONG BEACH

DEPARTMENT OF FINANCIAL MANAGEMENT

333 WEST OCEAN BOULEVARD • LONG BEACH, CALIFORNIA 90802

September 15, 2016

BELMONT SHORE PARKING AND BUSINESS IMPROVEMENT AREA ADVISORY COMMISSION

Subject: Financial Statements

Commissioners:

Submitted for your review are the Financial Statements for the Belmont Shore Parking and Business Improvement Area for the month ended July 2016 and for the Fiscal Year October 1, 2015 through September 30, 2016.

Highlights of the accompanying schedules for July 2016 are as follows:

Fund	Total Revenues	Total Expenditures	Other Financing Sources (Uses)	Available Cash Balance
Belmont Shore Improvement Area	\$ 126,810	\$ 88,538	\$ -	\$ 35,192
Belmont Shore Parking Meter Revenue Fund	610,236	329,627	(200,000)	1,094,973
Belmont Shore Community Facility District No. 1	575	-	-	129,611
Belmont Shore Capital Project Community Facility District No. 2	35	1,897	-	683,822
Belmont Shore Agency Spl Asmnt Fund Community Facility District No. 2	60,209	263,364	200,000	464,204

It is recommended that the Commissioners receive and file the financial schedules.

Respectfully submitted,


Michael Carrigg
Senior Accountant

Attachments

MC/gp

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Belmont Shore Parking and Business Advisory Commission

Balance Sheet

July 31, 2016

	Belmont Shore Improvement Area	Parking Meter Revenue Fund	Community Facility District 1 (CFD 1)		Capital Project- Community Facilities District 2 (CFD 2)		Special Assessment Fund CFD 2 (Mello-Roos)		Total
ASSETS									
Cash and Cash Equivalents	\$ 35,192	\$ 1,023,272	\$	129,611	\$	(1,897)	\$	199,977	\$ 1,386,155
Cash with Fiscal Agent	-	71,701	-	-	685,719	-	264,227	-	1,021,647
Accounts Receivable, net	22,380	-	-	-	-	-	-	-	22,380
Total Assets	57,572	1,094,973		129,611		683,822		464,204	2,430,182
LIABILITIES AND FUND BALANCES									
Liabilities									
Vouchers Payable	-	16,872	-	-	-	-	-	-	16,872
Collection Held in Trust-Cash Key Refund	-	9,686	-	-	-	-	-	-	9,686
Total Liabilities	-	26,558	-	-	-	-	-	-	26,558
Fund Balances									
Restricted									
Future Capital Projects	-	-	-	-	683,822	-	-	-	683,822
Debt Service	-	-	-	-	-	-	205,799	-	205,799
Bond Reserve	-	-	-	-	-	-	258,405	-	258,405
Parking Improvement	57,572	1,068,415		129,611		-	-	-	1,255,598
Total Fund Balance	57,572	1,068,415		129,611		683,822		464,204	2,403,624
Total Liabilities and Fund Balances	57,572	1,094,973	\$	129,611	\$	683,822	\$	464,204	\$ 2,430,182

Belmont Shore Parking and Business Advisory Commission
Statement of Revenues, Expenditures and Changes in Fund Balances
July 31, 2016

	Belmont Shore Improvement Area		Parking Meter Revenue Fund		Community Facility District 1 (CFD 1)		Capital Project - Community Facilities District 2 (CFD 2)		Special Assessment Fund CFD 2 (Mello-Roos)		Total	
	Current Month	Year to Date	Current Month	Year to Date	Current Month	Year to Date	Current Month	Year to Date	Current Month	Year to Date	Current Month	Year to Date
Revenues:												
Taxes	\$ 17,768	\$ 126,841	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,036	\$ 59,222	\$ 18,804	\$ 186,063
Parking Revenue	-	-	65,325	606,760	-	-	-	-	-	-	65,325	606,760
Investment Earnings	-	(31)	726	3,476	88	575	3	35	137	987	954	5,042
Total Revenues	17,768	126,810	66,051	610,236	88	575	3	35	1,173	60,209	85,083	797,865
Expenditures:												
Contract Fees and Professional Services	-	-	-	-	-	-	-	-	-	-	-	-
Blmmt Shr Business Association	-	88,538	-	-	-	-	-	-	-	-	-	88,538
Conservation Corps	-	-	8,579	58,899	-	-	-	-	-	-	8,579	58,899
Quality Commercial-Steam Cleaning	-	-	7,072	28,741	-	-	-	-	-	-	7,072	28,741
Walker Parking Consultants	-	-	9,800	34,300	-	-	-	-	-	-	9,800	34,300
Special Projects	-	-	-	-	-	-	-	-	-	-	-	-
Landscaping and Maintenance	-	-	-	9,852	-	-	-	-	-	-	-	9,852
2nd St Median-40 RGB LED lights	-	-	-	19,500	-	-	-	-	-	-	-	19,500
Flag Pole at Glendora Ave / 2nd St	-	-	-	5,041	-	-	-	-	-	-	-	5,041
Parking Meters In-Ground Sensors (375 units)	-	-	-	102,188	-	-	-	-	-	-	-	102,188
Administration	-	-	331	5,261	-	-	-	-	448	8,987	779	14,248
Meter Maintenance - Public Works	-	-	-	42,000	-	-	-	-	-	-	-	42,000
Meter Credit Card Fees - Public Works	-	-	3,307	23,845	-	-	-	-	-	-	3,307	23,845
Capital Improvements - Belmont Shore Alleys	-	-	-	-	-	-	-	1,897	-	-	-	1,897
Debt Service:	-	-	-	-	-	-	-	-	-	-	-	-
Principal	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	88,538	29,089	329,627	-	-	-	1,897	448	263,364	29,537	683,426
Excess of Revenues Over (Under) Expenditures	17,768	38,272	36,962	280,609	88	575	3	(1,862)	725	(203,155)	55,546	114,439
Other Financing Sources (Uses):												
Transfers In	-	-	-	-	-	-	-	-	-	200,000	-	200,000
Transfers Out	-	-	-	(200,000)	-	-	-	-	-	-	-	(200,000)
Total Other Financing Sources (Uses)	-	-	-	(200,000)	-	-	-	-	-	200,000	-	-
Net Change in Fund Balances	\$ 17,768	\$ 38,272	\$ 36,962	\$ 80,609	\$ 88	\$ 575	\$ 3	\$ (1,862)	\$ 725	\$ (3,155)	\$ 55,546	\$ 114,439
Fund Balances - Beginning	-	19,300	-	987,806	-	129,036	-	-	-	467,359	-	2,289,185
Fund Balances - Ending	\$ 57,572	\$ 57,572	\$ 1,068,415	\$ 1,068,415	\$ 129,611	\$ 129,611	\$ 3	\$ 683,822	\$ 725	\$ 464,204	\$ 55,546	\$ 2,403,624