



CITY OF LONG BEACH

DEPARTMENT OF FINANCIAL MANAGEMENT

333 WEST OCEAN BOULEVARD • LONG BEACH, CALIFORNIA 90802

December 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 October 2016 and for the Fiscal Year October 1, 2016 through September 30, 2017.

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

Fund	Total Revenues	Total Expenditures	Other Financing Sources (Uses)	Available Cash Balance
Belmont Shore Improvement Area	\$ 17,270	\$ -	\$ -	\$ 24,522
Belmont Shore Parking Meter Revenue Fund	66,171	3,739	-	1,167,856
Belmont Shore Community Facility District No. 1	(309)	-	-	129,968
Belmont Shore Capital Project Community Facility District No. 2	4	-	-	683,833
Belmont Shore Agency Spl Asmnt Fund Community Facility District No. 2	(74)	164,071	-	298,853

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

October 31, 2016

		Belmont Shore Improvement Area		Parking Meter Revenue Fund		Community Facility District 1 (CFD 1)		Community Facilities District 2 (CFD 2)		Special Assessment Fund (Mello-Roos)		Total	
ASSETS	Cash and Cash Equivalents	\$	24,522	\$	1,096,146	\$	129,968	\$	683,833	\$	34,623	\$	1,969,092
	Cash with Fiscal Agent		-		71,710		-		-		264,230		335,940
	Accounts Receivable, net		17,736		-		-		-		-		17,736
	Total Assets		42,258		1,167,856		129,968		683,833		298,853		2,322,768
LIABILITIES AND FUND BALANCES													
LIABILITIES	Accounts Payable		-		124,153		-		-		-		124,153
	Collection Held in Trust-Cash Key Refund		-		9,686		-		-		-		9,686
	Total Liabilities		-		133,839		-		-		-		133,839
Fund Balances													
Restricted	Future Capital Projects		-		-		-		683,833		-		683,833
	Debt Service		-		200,000		-		-		40,452		240,452
	Bond Reserve		-		-		-		-		258,401		258,401
	Parking Improvement		42,258		834,017		129,968		-		-		1,006,243
	Total Fund Balance		42,258		1,034,017		129,968		683,833		298,853		2,188,929
Total Liabilities and Fund Balances		\$	42,258	\$	1,167,856	\$	129,968	\$	683,833	\$	298,853	\$	2,322,768

Belmont Shore Parking and Business Advisory Commission
Statement of Revenues, Expenditures and Changes in Fund Balances
October 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	\$ 17,270	\$ 17,270	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,270	\$ 17,270
Parking Revenue	-	-	68,905	68,905	-	-	-	-	-	-	68,905	68,905
Investment Earnings	-	-	(2,734)	(2,734)	(309)	(309)	4	4	(74)	(74)	(3,113)	(3,113)
Total Revenues	17,270	17,270	66,171	66,171	(309)	(309)	4	4	(74)	(74)	83,062	83,062
Expenditures:												
Administration	-	-	108	108	-	-	-	-	-	-	108	108
Meter Credit Card Fees - Public Works	-	-	3,631	3,631	-	-	-	-	-	-	3,631	3,631
Debt Service:												
Principal	-	-	-	-	-	-	-	-	70,000	70,000	70,000	70,000
Interest	-	-	-	-	-	-	-	-	94,071	94,071	94,071	94,071
Total Expenditures	-	-	3,739	3,739	-	-	-	-	164,071	164,071	167,810	167,810
Excess of Revenues Over (Under) Expenditures	17,270	17,270	62,432	62,432	(309)	(309)	4	4	(164,145)	(164,145)	(84,748)	(84,748)
Other Financing Sources (Uses):												
Transfers In	-	-	-	-	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Fund Balances	\$ 17,270	\$ 17,270	\$ 62,432	\$ 62,432	\$ (309)	\$ (309)	\$ 4	\$ 4	\$ (164,145)	\$ (164,145)	\$ (84,748)	\$ (84,748)
Fund Balances - Beginning		24,988		971,585		130,277		683,829		462,998		2,273,677
Fund Balances - Ending	\$ 42,258		\$ 1,034,017		\$ 129,968		\$ 683,833		\$ 298,853		\$ 2,188,929	